SURVEY OF

CURRENT BUSINESS



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BUREAU OF FOREIGN AND DOMESTIC COMMERCE
OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS



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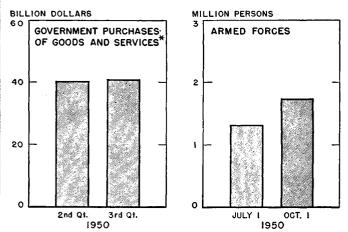
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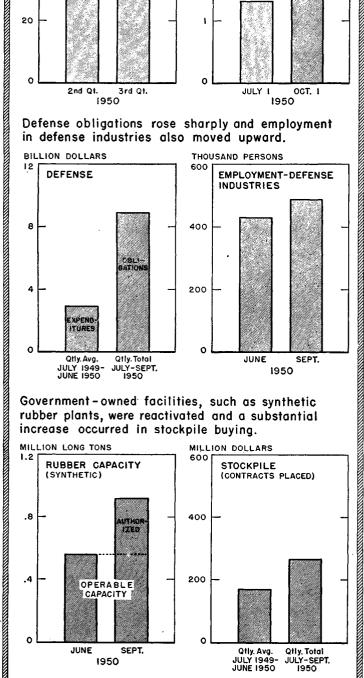
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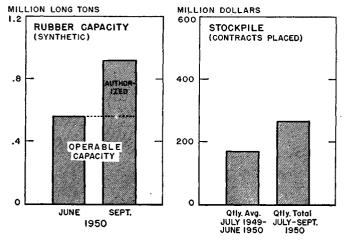
Government purchases showed little change while the armed forces expanded in the third quarter.



Defense obligations rose sharply and employment in defense industries also moved upward.



Government - owned facilities, such as synthetic rubber plants, were reactivated and a substantial increase occurred in stockpile buying.



* QUARTERLY TOTALS, SEASONALLY ADJUSTED, AT ANNUAL RATES. SOURCES OF DATA: U.S. DEPARTMENTS OF COMMERCE, DEFENSE, AND LABOR.

U.S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS 50-306

Business SITUATION



By the Office of Business Economics

 $f{T}$ HE BASIC trend in economic activity continues upward, but there has been a definite easing in market demand during the past 2 months. The frenzied buying which developed during the summer months has now abated and has been followed by a more orderly flow of both consumer and business purchasing. The major factor in this change has been that the fears of immediate shortages of civilian goods have proven to be unfounded. Production has expanded, and armament procurement has not as yet been large enough to curtail the flow of goods for civilian use. In addition, during the past month the tempo of consumer demand has been subject to the dampening influence of the higher tax rates effective October 1 and the more stringent control of consumer and housing credit.

Nevertheless, the volume of consumer demand at the present time remains appreciably above that prevailing before the outbreak of the Korean incident. This is a reflection of a significant expansion in employment and of sizable wage increases affecting large groups of employees.

Since the Korean attack, the stepped-up defense program has been the basic influence in the expansion of business activity. For the most part the principal effects have been anticipatory, however, growing out of the projected expansion in Government spending in the year ahead. As shown in the top panel of the accompanying chart, actual Government expenditures, showed little change from the second to the third quarter as the rise in military expenditures was offset by a decline in nonmilitary foreign aid and in farm price support.

Defense activities expand

Other aspects of the defense program showed more substantial increases. Defense obligations reached \$9 billion in the quarter, of which nearly \$6 billion represented procurement orders and letters of intent. Employment increased in defense industries, some war plant facilities were reopened, and stockpile buying showed a further rise.

The timing of the indirect effects of the rise in defense spending is particularly uncertain. As the general magnitude of defense planning became apparent in advance of large-scale Government expenditures, the immediate effect was a surge in private spending by both consumers and business. This forward buying was financed by liberal credit terms and the drawing down of liquid assets, which in turn brought interacting advances in prices, profits, wage rates, and employment.

Some catching up in anticipatory buying by consumers began in September even before the imposition of credit This together with a high rate of shipments from manufacturers to distributors brought trade stocks more into line with current consumer buying and reduced the incentive

to increase commitments further.

The slight and apparently temporary easing in demand is evident in a number of the current business indicators including prices, retail trade, and manufacturers' sales and orders. No let-up has occurred, however, in the less sensitive general business statistics such as income and employment, and the pressure on raw materials prices has increased.

Sensitive prices rise

In the spot markets, substantial price rises occurred in several industrial raw materials of both domestic and foreign As a result, the daily index of 28 commodities was 5 percent higher on November 8 than a month earlier. Price rises were important for corn, cottonseed oil, tallow, wool

tops, rubber, hides, and tin.

The index of all wholesale commodity prices was little changed during October, remaining slightly lower than the peak reached in mid-September. This reflected some easing in farm prices which more than offset a further rise in industrial commodities. The important chemicals and metals groups continue to show advances, and a series of limitations, priorities, and allocations have been issued in order to assure supplies for rising defense requirements. These orders are bringing the first extensive reductions in basic raw materials supplies for civilian production.

Textile prices continue to rise as raw fiber supplies remain tight. In the case of cotton, prices eased slightly in the United States following the application of export quotas and then rose after the quotas were increased by about 60

percent.

The rapid rise in building materials prices has been halted partly as a result of credit restrictions on housing and the curbing of certain types of nonindustrial construction. Between June and September, the price rise averaged 3 percent per month whereas October showed no significant change. The chief price weakening has occurred in the lower grades of lumber. On the other hand, hardwood flooring prices have remained firm, and advances in glass windows, cement, and paint materials took place during the month.

Substantial declines in livestock and meat prices in September and early October have been followed by only small changes in recent weeks. From the peak reached in August, the price decrease for these commodities is about equal to the usual seasonal change. Grain prices continue to move within a narrow range as the restraining influence of good harvests and large stocks cushion the impact of increased demand. Controls on grains have been eased or lifted for the 1951 crops and moisture conditions have been favorable for fall-sown wheat and rye.

Nearing full employment

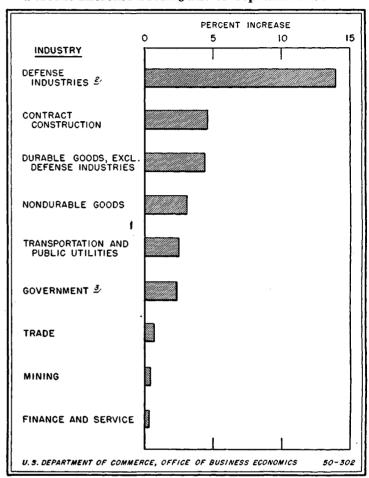
Total employment rose a half million from September to October with increased farm work representing the principal change. At 53.3 million, nonagricultural employment was 2 million higher than in October 1949, and unemployment dropped below 2 million for the first time since 1948. full employment of the present labor force has been approached at a time when defense industries are expected to expand and the armed forces are a little more than half as large as the 3 million goal announced by the President.

Employment rise general

Between June and September nonfarm employment rose about 1 million, with the increase in manufacturing employment somewhat more pronounced than for other industries.

The largest increase, nearly 15 percent, was in the defense industries which include such manufacturing groups as ordnance, aircraft, and shipbuilding and repairing in private and U. S. Navy shipyards. Much more modest gains are shown for contract construction and durable and nondurable manufacturing where activity, along with the defense industries, was especially stimulated by the Korean situation. Increases were small in other categories of employment shown in the chart. On the whole, the advance in employment from the second to the third quarter of 1950 for most of the major groups included was about as large as the total rise that occurred during the 9 months immediately preceding the Korean conflict.

Chart 2.—Employees in Nonagricultural Establishments: Percent Increase From June to September 1950 ¹



Percent increase is based upon seasonally adjusted data.
 Defense industries consists of ordnance and accessories, aircraft and parts, ship and boat-building and repairing, and United States navy yards.
 Represents Federal (except navy yards), State and local governments.

Source of basic data: Board of Governors of the Federal Reserve System.

Recent wage rate advances resulted in an increase in gross hourly earnings for all manufacturing industries by almost 2 cents from mid-August to mid-September. This represented the largest month-to-month advance in the last 2 years and brought average hourly earnings to \$1.48. Average weekly earnings of all production workers advanced to \$60.53 in mid-September, an increase of 21 cents over mid-August and nearly \$5.00 higher than in September a year ago.

Income rise continues

The sustained rise in income of recent months continued in September. Total personal income payments were up \$3 billion at a seasonally adjusted annual rate from August, reaching \$228 billion. A large rise occurred in dividend disbursements, and a further increase in wages and salaries reflected chiefly higher rates of pay. These advances were partially offset by a reduction in proprietors' incomes, most of which reflected lower receipts to farm operators. payments were also lower than a month earlier as the number receiving unemployment benefits continued to decline with the improvement in job opportunities.

Production edges upward

The continued strong demand has led to further rises in production. Industrial output advanced somewhat more slowly in October, however, than in other recent months. For the most part, capacity operations continued to be maintained in industries producing raw and semifinished materials, and output of most manufactured goods was sustained at or close to the high rate of the third quarter.

New production peaks were recorded for steel and paperboard. Steel mills in October operated at 102 percent of available capacity—up over 2 percent from September turning out more than 8.7 million tons of steel ingots and castings. Output of bituminous coal advanced further, averaging 11.5 million tons weekly, with total output for the year to date exceeding last year's volume during the same period by nearly 60 million tons. While consumer buying of bituminous coal has increased, the higher level of production has permitted a sizable accumulation of stocks during the summer months. Since last March when the miners returned to the pits, the additions to coal stocks have averaged approximately 6 million tons per month and total stocks at the end of September were only 10 million tons below the peak of 74 million reached in July 1949. Crude petroleum output held steady at the September record rate.

Output of manufactured goods was paced by the record output of television receivers and a further increase in freight car deliveries to the railroads. Television receivers rolled off the assembly lines at an average weekly rate of over 200,000 units in October which compares with the previous peak rate of 175,000 in August. For the fourth consecutive month assemblies of passenger cars and trucks in United States plants averaged around 35,000 units per day.

On the whole, defense output continues to represent a small fraction of the volume of total production. Even the limited flexibility in industrial potential at the time of the Korean invasion has permitted the stepping up in defense activity which has occurred to date without interfering with civilian production schedules. New orders for war materials are increasing, however, and tightening supplies of a broad range of raw materials presage cutbacks in civilian supplies in order to fill defense contracts.

Regulations affecting basic materials

The National Production Authority initiated action during October to implement its broad program of priorities and allocations of scarce materials. The first of these orders, issued October 12, is on steel. The primary purpose of this directive is to spread evenly Defense Order (DO) ratings among all producers so that they may continue to take care of civilian orders with the least possible market disruption. A similar directive dealing with aluminum was issued on October 27. Steel producers were also asked to set aside approximately 310,000 tons of steel products to provide for the production of 10,000 freight cars per month in the first quarter of 1951, as well as for adequate repair and maintenance of used freight cars. More recently, regular allotments of steel products to warehouses were established in order to insure supplies for small business. Furthermore, NPA announced that orders will be issued cutting supplies of copper, aluminum and nickel for civilian use possibly as much as 20 to 35 percent. These orders will tend to curtail output of most consumer durable goods.

A further ruling issued October 24, tightens the previous rubber control order by limiting total new rubber consumption to 90,000 tons a month in November and December, with more severe restrictions on the consumption of natural rubber in the latter month.

Manufacturers' new orders ease in early fall

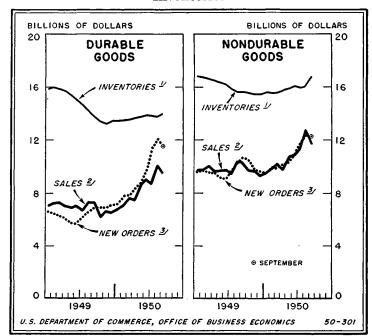
The effects of the easing in buying after the post-Korean surge were reflected in the early fall trend of manufacturers' new orders. Incoming business, though substantially above the rate of the early part of 1950, was down from its August peak.

Manufacturers' new orders in September amounted to \$24 billion, about 12 percent below August. Despite the drop, new orders remained higher than shipments, and backlogs continued to advance. Preliminary information for October indicates some further decline in the rate of new business, with unfilled orders still increasing.

Consumer demand important in third quarter surge of orders

The flow of new business, which soared from \$57 billion in the second quarter to nearly \$73 billion in the third, derived its impetus from three sources. The first was the consumer rush to obtain goods whose supply might be affected by the increase in defense requirements. Although the direct impact of this demand had largely subsided by the end of August, the high rate of retail sales and the drain on stocks stimulated forward buying by retailers. The rate of placement of department store orders, as indicated by the Federal Reserve Board series on orders outstanding, was running 35 percent ahead of year-ago rates in the third quarter of 1950; the corresponding gain in the second quarter was 5 percent.

Chart 3.-Manufacturers' Sales, New Orders, and Inventories



Seasonally adjusted book values, end of month.
 Monthly totals, seasonally adjusted.
 Three-month moving average, centered at middle month, except for September 1950.

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

Military procurement was the second factor in the high rate of manufacturers' new business. A substantial part of the third quarter defense obligations represented commitments to purchase goods, which are directly reflected in manufacturers' new orders figures.

The third source of forward buying represented in manufacturers' bookings was the indirect stimulation of the stepped-up defense program. Orders placed by businessmen in expectation that Government contracts would be forth-

coming constituted an important part of this.

Anticipation of higher prices was responsible for some of the advance in commitments. The upward movement in prices since the beginning of the Korean conflict induced a certain amount of ordering over and above current needs. Part of the gain in the value of orders placed during the third quarter was a reflection of higher prices. However, there was also a considerable increase in volume.

Unfilled orders continue to rise

During the third quarter unfilled orders advanced steadily throughout manufacturing industries. The gain was particularly sharp among the durable-goods industries, where backlogs expanded by \$8 billion from June to September. At the end of September, outstanding orders for heavy goods amounted to \$28.1 billion, less than \$1 billion under the peacetime peak reached in late 1946.

The increase in backlogs was due only in part to the inability of production to expand as rapidly as current demand. The longer production period required for many military items as compared with civilian goods would also tend to raise unfilled orders. The appearance of shortages, particularly of basic metals, would lead to greater duplication in placing orders. Finally, with manufacturing facilities being converted to new activities, the interruption of their output would again slow deliveries somewhat.

Orders trends in selected industries

The general midsummer upsurge in orders and sales and the dip in September were characteristic of all manufacturing These movements, together with those of inventories, are shown for the durable- and the nondurable-goods group in chart 3. The most striking feature of the chart is the advance of orders relative to sales for the durablesindicative of the sizable increase in unfilled orders.

The September upturn in book values of inventories for both the durable- and the nondurable-goods groups should be noted. Some part of the August peak in ordering may be ascribed to the need to rebuild stocks depleted during the

period immediately after the Korean outbreak.

For the metal-producing industries—iron and steel and nonferrous metals—September new orders were slightly below August totals. However, reported orders may not reflect the full extent of demand since a number of mills may have refused to take further orders in view of their heavy backlogs. In the iron and steel group unfilled orders at the end of the third quarter were a little above the late 1946 high but nonferrous metal backlogs were somewhat lower (see table 1). For both of these industries, however, unfilled orders were lower in relation to sales than 4 years earlier.

Fears of production restrictions on consumer durables stimulated early ordering of many types of electric appliances. Early fall business for the electrical machinery industry was not far from the August high. Continued firm demand for heavy electrical equipment raised unfilled orders of electrical machinery producers close to the late 1946 total.

For general machinery (other than electrical) the upward turn in backlogs this year has made up only half of the postwar decline in the value of unfilled orders. Unfilled orders as of the end of September held by the general machinery industry were \$4.9 billion as compared with \$7.3 billion at the end of 1946. During September new orders for general machinery were off about 10 percent from the August peak. Indications are that orders for machine tools—an important component of industrial machinery declined further in October.

Effects of stepped-up Government orders were, of course, most apparent in transportation equipment (exclusive of motor vehicles). At the end of the third quarter, backlogs were in excess of \$5 billion—an increase of over two-thirds from the end-of-June figures, and more than a half-a-billion

Table 1.-Unfilled Orders of Selected Manufacturing Industries [Billions of dollars]

	Iron and steel	Nonferrous metals	Electrical machinery	General machinery	Transportation equipment 1
As of the end of: 1946	7. 8 6. 5 6. 4 4. 9	1.3 .8 .6 .4	3. 5 2. 8 2. 5 2. 0	7. 3 6. 5 5. 0 2. 7	3. 9 4. 1 4. 5 3. 1
1950: 1st qtr2d qtr3d qtr3	5. 5 5. 9 7. 9	. 5 . 5 1. 0	2. 2 2. 3 3. 2	3. 1 3. 3 4. 9	3. 1 3. 2 5. 5

¹ Does not include motor vehicles

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

dollars larger than any previous peacetime amount. three-fourths of these outstanding orders were held by the aircraft industry. While the volume of new orders placed with this group in recent months has been considerably larger than for the railroad equipment and shipbuilding industries, these groups have also registered substantial rises in backlogs

Among those nondurable-goods industries where orders are taken for future delivery, backlogs at the end of the third quarter were nearly half again as large as at the end of June. The bulk of the increase occurred in July and August.

National Product and Income in the Third Quarter of 1950

IN THE third quarter of 1950—the first following the Korean invasion—the Nation's economic activity accelerated on a broad front.

With many new demands superimposed upon an already expanding economy, gross national product—the market value of total national output—rose to an annual rate of \$284 billion, as compared with \$270 billion in the second quarter and \$263 billion in the first. (See chart 4.) The latest advance, while not unprecedented, was of dimensions encountered only rarely in the past.

National income, which measures national output in terms of incomes arising in production, showed a similar movement, although it cannot be estimated exactly at the present time because satisfactory corporate profits data for the third quarter are not yet available. Other distributive shares of the national income, taken together, increased by \$11½ billion, at annual rates.

Personal income—reflecting current income received by persons from all sources—advanced from \$215 billion in the April-June period to \$225 billion in the three following months. The rise of this aggregate was dampened somewhat by a substantial decline in transfer payments.

While business and consumer reactions to international developments and to our Government's action to meet them have been of tremendous significance in recent months, sight should not be lost of the fact that a business upswing of considerable strength was under way before the occurrence of these events. An indefinable, but certainly appreciable, portion of the expansion which took place in the September quarter was thus somewhat independent of the new circumstances. This setting underscored the inflationary potential which the latter introduced.

Upsurge in civilian demand

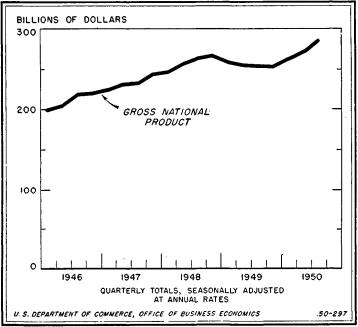
In general, the more extraordinary elements of the expansion, and especially the strength of upward pressure on prices, stemmed primarily from heavy anticipatory demand by business and consumers, rather than from the direct impact of military spending. In an immediate sense, the latter was not yet the major factor, even if account is taken of work in progress on defense orders under which deliveries had not yet been made.

This is not, of course, to discount the influence of the large volume of military orders placed from July through September; they constituted a significant share of the increase of manufacturers' new orders as compared with the second quarter and a larger proportion of the rise in unfilled orders between June and September. The military program is relegated to secondary status only in terms of actual produc-

tion during the period

Chart 5 illustrates the primarily civilian character of the expansion of output in the third quarter, showing the quarterly increment in gross national product and in each of its chief components. The chart clearly depicts the very sizable increases in the flow of goods and services to consumers and to business for fixed investment (including residential construction), together with the small net increase in purchases by Federal, State, and local governments. The negative shifts of net foreign investment and of the change in business inventories indicate that the above elements of demand were met not only by increased production, but also, in part, through reduction in the flow of goods into inventory and, to a smaller extent, by increased reliance upon foreign supplies.





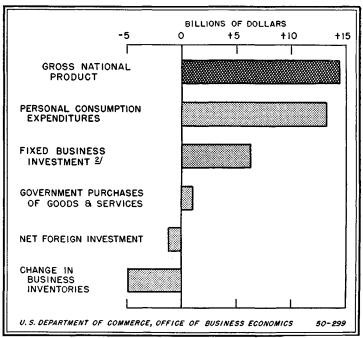
Source of data: U. S. Department of Commerce, Office of Business Economics.

In assessing the data plotted in this chart, one important qualification must be borne in mind. While gross national product is a measure of current production, it can readily be broken down only in terms of purchases by various economic sectors. Goods bought in any period may come from abroad or from existing stocks, and the sum of gross final purchases is translated into a measure of output only in the aggregate, through deduction of imports (via net foreign investment) and of existing supplies used currently (via the change in business inventories). A full breakdown of gross national product directly in terms of ultimate use would be possible

only if imports and the change in business inventories could be meaningfully redistributed to the various components of final purchases to which they are linked.

The significance of these considerations in the present analysis is simply to indicate that the gross national product breakdown, during a period of rapid change, may give an inadequate view of fundamental alterations in the direction of productive effort. Specifically, chart 5 unquestionably

Chart 5.—Changes in Gross National Product From Second to Third Quarter, 1950 ¹



Changes represent absolute differences between second- and third-quarter totals, seasonally adjusted, at annual rates.
 Represents new construction and producers' durable equipment.

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

overstates the share of civilian goods in the recent expansion of output and understates the degree to which military production was stepped up. Indeterminable amounts of the latter are hidden in the movement of inventories and also, in a less direct sense, in plant and equipment outlays. In contrast, the drain upon stocks of civilian goods created by the upsurge of private demand was greater than is suggested by the small total liquidation of inventories, and the expansion of civilian production correspondingly smaller.

Even after due allowance for these qualifications, it remains true that the bulk of the advance was in output for civilian use. However, demand, supported by rising incomes and the free utilization of cash and credit resources, exceeded the increase in current supplies. This was a major factor in the sharp advance in prices which accompanied the industrial expansion. Once under way, of course, the price trend was in itself a further inducement to acceleration of purchasing.

The intensification of demand, by consumers as well as by business, was concentrated upon durables, both because such goods lend themselves to forward buying under normally rather flexible plans and because it is upon supplies in this field that the defense program is expected ultimately to make the greatest inroads. Analogous influences, however, were operative upon demand for much merchandise of a semidurable type, and the expansion of employment and production pervaded all major manufacturing industries. These effects are reflected in the flow of income during the quarter, as are those deriving from the exceptionally high level of merchandise sales activity. Output, employment, and incomes in service industries, on the other hand, while

mildly affected by the general increase in economic activity, were largely immune to the predominant influences of the quarter, and hence made a relatively poor showing.

A detailed discussion of third-quarter product and income

flows follows:

PRIVATE DEMAND FOR GROSS NATIONAL PRODUCT

Sharp advance in consumer buying

The third quarter of this year was marked by an almost unprecedented spurt in personal consumption expenditures, which rose by more than \$13 billion to \$198½ billion, on a seasonally adjusted annual rate basis. (See chart 6.) In absolute terms, this is by far the largest quarterly increase on record; and the proportionate advance—7 percent—has been approached in only two previous quarters (the first and third of 1946).

The expansion of consumer outlays reflected both a larger flow of goods and services and a substantial rise in retail prices. While available data do not permit precise distinction of these elements, it would appear that roughly onethird of the gain in dollar value stemmed from higher prices,

two-thirds from greater physical volume.

Consumer reactions to the outbreak of warfare in Korea and to the prospect of partial mobilization in this country, of course, provided the primary stimulus to retail trade in the third quarter. Apart from the initial wave of "scare" buying in July and August, these reactions gave a more sustained impetus to purchasing of many types of durable and semidurable goods. To a large extent, such purchasing has undoubtedly been motivated—or at least accelerated—by fear of subsequent supply difficulties and of further price increases.

The resultant extraordinary rate of spending has been dependent in part—especially in its initial phase—upon the ability and willingness of large parts of the consuming public to draw down liquid assets and to incur indebtedness. The supplementation of purchasing power from these sources was evidenced by substantial withdrawals from savings accounts and redemptions of U. S. savings bonds in the third quarter, as well as by the rapid expansion of consumer credit. A special circumstance associated with this drain upon financial resources other than current income was the fact that large amounts of veterans' life insurance dividends had remained unspent at the time of receipt earlier this year:

It should be remembered, however, that the potent motivations behind the use of liquid assets and credit were superimposed upon an already moderately expansionary situation, with consumer incomes and demand rising even in the second quarter. The impact of new economic forces during the period after midyear accelerated the advance of personal income, which in turn contributed further support for a major share of the increased demand. Retail purchases slackened somewhat toward the end of the third quarter, after the first flurry of panic buying had exhausted itself, but remained well above previous months of 1950.

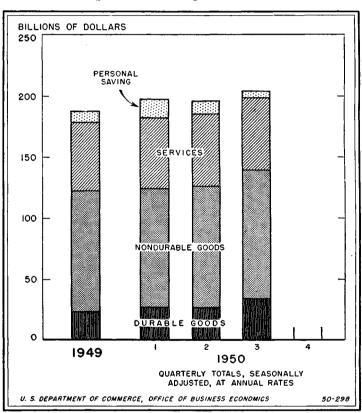
Major increase in durables

The spurt in consumption expenditures was disproportionately concentrated in the durable goods field, where purchases increased by 25 percent to an annual rate of \$33½ billion. This abnormal concentration reflected widespread anticipation that supplies in these lines would be particularly affected by the rearmament program. Given the ordinary flexibility of consumers' plans for buying such merchandise, together with strongly rising incomes and availability of liquid assets and liberal credit, the sharp expansion just witnessed is by no means surprising. While rising prices

contributed to it, the bulk of the dollar advance in outlays for consumer durables represented a corresponding increase in physical quantities.

Within the durable goods category, the greatest absolute and relative gains appeared in purchases of furniture and household equipment, which rose from a rate of \$12 billion annually in the second quarter to over \$16 billion in the third. Demand for these articles was augmented not only by the general influences summarized above, but by at least two more specialized factors—the effects of the prolonged residential building boom in the case of furniture, and the rapid growth of the television industry in the case of appliances. The other major class of durable-goods expenditures—those for automobiles and parts—did not keep pace with the furniture and household equipment group, but nevertheless showed a very marked increase. At an annual rate of \$13½ billion in the third quarter, automobile purchases were more than 20 percent higher than in the April–June period.

Chart 6.—Disposition of Disposable Personal Income



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

Smaller expansion of nondurables

Consumer spending on nondurable goods advanced by \$5½ billion in the September quarter, reaching a rate of \$105 billion annually. The proportionate increase was thus only about one-fifth as great as for durables. Moreover, unlike the latter, the nondurables showed relatively little expansion in quantitative terms, as prices accounted for perhaps three-fifths of the increment in dollar value.

This contrast reflected, in general, the lower susceptibility of nondurable goods than of durables to nearly all of the influences responsible for the quarter's abnormal spending rate. Except for a few weeks early in the period, most outlays for nondurables showed little response to these pressures; in fact, some of them were obviously curbed in favor of the more urgent demand for autos, furniture, and appliances.

Food expenditures, always relatively inelastic in real terms, were sufficiently affected by increased agricultural prices to account for more than half of the total increase in nondurables. Of the remainder, the major share went for clothing, which was bought in appreciably larger quantities at slightly higher prices. In the latter case, a small part of the increase may have been attributable to anticipatory buying induced by the rearmament program; in general, however, it appears to have been merely a continuation of the second-quarter upturn in apparel purchasing, approximately in line with the advance of disposable income.

An exception to the foregoing characterization of consumer spending for nondurables may be noted with respect to certain items on the borderline of the classification, such as semi-durable housefurnishings. Purchases of these goods exhibited the same pattern as those of associated durables, for essen-

tially the same reasons.

Consumer expenditures for services moved upward only sluggishly in the third quarter. Some of them, like many nondurables, appear to have been restrained by the more pressing demand for durable commodities.

Expansionary trend in domestic investment

Aggregate gross private domestic investment in the third quarter, at an annual rate of \$48½ billion, was up by only \$1½ billion from the previous period. The near stability of the total, however, reflected sharply divergent movements among the various components. The substantial shift from accumulation to liquidation of business inventories, which almost counterbalanced a strong advance in fixed investment, was wholly involuntary, and should not be permitted to obscure the basic expansionary trend.

Housing boom continues

The residential building boom which began a year and a half ago continued unabated. With another advance of more than \$1 billion, at annual rates, this component accounted for nearly 60 percent of all new private construction

put in place during the third quarter.

The inflationary potential and the drain upon labor and materials inherent in this strong demand—supported not only by high incomes but by very liberal mortgage credit, and accentuated by the impact of international developments upon price and supply expectations—led to the imposition of restrictions upon Government-underwritten home financing as early as July. Because of the enormous backlog of units already under construction at that time, and perhaps also because of the mildness of the restrictions, they had little apparent effect upon building activity in the third quarter. The much more severe housing credit limitations imposed under the Defense Production Act did not come, of course, until after the close of the period.

Business plant and equipment expansion

Of much greater magnitude in the third quarter than the increase in home construction was the growth of business expenditures for new plant and equipment. These outlays were already advancing from 1949 lows during the first half of this year. Accelerated expansion of investment programs in the third quarter was engendered not only by the influence of rising sales, profits, and prices, but also by anticipation of possible restrictions upon the supply of capital goods in conjunction with the rearmament effort.

Industrial and commercial building increased by about 15 percent from the second to the third quarter, with the former somewhat more important than the latter. There was also a small advance in public utility construction. Plant expansion, however, was not, in absolute terms, a major element in the fixed investment total.

Table 2.—National Income and Product, First Three Quarters 1950°

[Bill	ions of d	ollars]				
Item	U	nadjuste	d	Season ar	ally adju mual rat	sted at
	I	11	ш	I	11	m
NATIONAL INCOME BY DISTRIB-						
UTIVE SHARES National income	53. 7	57. 2	(2)	216. 9	229. 1	(2)
Compensation of employees Wages and salaries Private Military Government civilian Supplements to wages and salaries.	35, 0 33, 2 27, 9 1, 1 4, 2 1, 8	36. 9 35. 1 29. 7 1. 1 4. 3 1. 9	39. 0 37. 1 31. 8 (2) (2) (2)	142.3 135.2 114.3 4.5 16.4 7.1	147. 9 140. 6 119. 5 4. 5 16. 6 7. 3	155. 2 147. 7 125. 2 (2) (2) (2) 7. 5
Proprietors' and rental income 3. Business and professional. Farm Rental income of persons	10. 4 5. 4 3. 2 1. 8	10.3 5.6 2.9 1.8	11.4 6.2 3.3 1.8	41. 5 21. 4 12. 8 7. 3	41. 2 22. 3 11. 7 7. 1	45. 4 24. 7 13. 3 7. 4
Corporate profits and inventory valuation adjustment. Corporate profits before tax. Corporate profits tax liability. Corporate profits after tax Inventory valuation adjustment	7.1 7.3 3.0 4.3 2	8.7 9.3 3.7 5.6 6	$\begin{pmatrix} 2 \\ 2 \\ 2 \end{pmatrix}$ $\begin{pmatrix} 2 \\ 2 \\ -2 \end{pmatrix}$ $\begin{pmatrix} 2 \\ 0 \\ \end{pmatrix}$	28. 2 29. 2 12. 0 17. 2 -1. 0	35. 0 37. 4 15. 1 22. 2 -2. 3	$\begin{pmatrix} 2 \\ 2 \\ 2 \\ 2 \\ -7.9 \end{pmatrix}$
Net interest	1. 2	1.3	1.3	5.0	5.0	5.0
Addendum: Compensation of general government employees	5.1	5.1	5.0	19. 7	19.8	21. 1
GROSS NATIONAL PRODUCT OR EXPENDITURE						
Gross national product	63. 5	65. 8	71. 5	263. 4	270. 3	284. 3
Personal consumption expenditures Durable goods Nondurable goods Services	43. 2 6. 0 22. 6 14. 6	45. 9 6. 5 24. 5 14. 9	48.7 8.5 25.4 14.8	182. 4 26. 9 97. 4 58. 1	185. 2 26. 7 99. 3 59. 2	198. 4 33. 5 104. 9 59. 9
Gross private domestic investment New construction Residential nonfarm Other Producers' durable equipment Change in business inventories, total Nonfarm only	10.8 4.1 2.2 1.9 4.9 1.7 1.9	10. 2 5. 4 3. 1 2. 3 5. 8 9 8	13. 5 6. 4 3. 9 2. 6 6. 6 . 5	41.7 19.9 11.0 8.9 19.9 2.0 2.7	46. 9 21. 3 12. 2 9. 1 22. 3 3. 4 4. 0	48. 4 22. 8 13. 5 9. 4 27. 1 -1. 5 -1. 0
Net foreign investment	4	5	9	-1.7	-2.0	-3.3
Government purchases of goods and services. Federal Less: Government sales State and local	10. 0 5. 6 . 1 4. 4	10. 2 5. 4 . 1 4. 9	10. 2 5. 3 . 1 4. 9	41. 0 22. 5 .3 18. 7	40. 2 21. 7 .3 18. 8	40.8 21.4 .2 19.6
DISPOSITION OF PERSONAL INCOME						
Personal income	53. 4	53.8	5 6. 0	216, 4	215. 1	224. 8
Less: Personal tax and nontax payments Federal State and local	7.0 6.2 .8	3.9 3.2 .7	4.8 4.1 .7	19. 0 16. 3 2. 7	19. 5 16. 8 2. 7	20. 0 17. 3 2. 8
Equals: Disposable personal income	46.4	49.9	51.3	197. 5	195. 6	204.7
Less: Personal consumption expendi- tures	43. 2	45. 9	48.7	182.4	185. 2	198. 4
Equals: Personal saving	3.2	4.0	2. 5	15.0	10.4	6.4
RELATION OF GROSS NATIONAL PRODUCT, NATIONAL INCOME, AND PERSONAL INCOME	İ		,			
Gross national product	63. 5	65. 8	71. 5	263. 4	270. 3	284. 3
Less: Capital consumption allowances Indirect business tax and nontax liability— Business transfer payments————————————————————————————————————	4.9 5.3 .2	5. 1 5. 7 . 2	5.3 6.3 .2	19.7 22.0 .7	20. 5 23. 2 . 7	21. 3 25. 0 . 7
Statistical discrepancy Plus: Subsidies less current surplus of government enterprises.	7 .1	-2.3 .2	5	4.2	-2.6	(²) . 4
Equals: National income	53. 7	57. 2	(2)	216. 9	229. 1	(2)
Less: Corporate profits and inventory valuation adjustment	7. 1 1. 8	8. 7 1. 8	(2) 1. 7	28. 2 6. 7	35. 0 6. 8	(2) 6. 9
ments	5.3 1.1 1.9	3.5 1.4 1.9	.0 2.7 1.1 2.3	.0 20.9 4.7 8.1	.0 14.2 4.7 8.2	.0 11.2 4.8 9.4 .7
Business transfer payments Equals: Personal income	53. 4	53.8	56. 0	216. 4	215. 1	224. 8

¹ Detail will not necessarily add to totals because of rounding.

³ Includes noncorporate inventory valuation adjustment.

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

Most of the large increase in capital outlays was devoted to acquisition of new durable equipment. Third-quarter purchases in this category were at an annual rate of \$27 billion, as compared with slightly more than \$22 billion in the second quarter; the gain thus registered exceeded by

a wide margin any previous quarterly advance.

Intensified demand for industrial machinery was the most significant element in the expansion, which was dominated by the manufacturing industries. Nearly all of these were affected either by the desirability of completing new facilities in advance of possible impingement of national defense preparations upon future deliveries of productive equipment or by the prospect of sharing directly in a growing volume of production for military use. Particularly large relative increases were reported for the basic iron and steel industry. Among nonmanufacturing industries, perhaps the most notable development was the recovery of investment in transportation equipment—both rail and motor—from early 1950 lows.

Downward shift in inventories

While fixed capital formation was expanding in the third quarter, a reverse movement appeared in the business inventory component of gross private domestic investment. In contrast to the previous quarter's accumulation of inventories at the rate of \$3½ billion annually, the more recent period witnessed a liquidation of about \$1½ billion, also at annual rates. Nonfarm stocks accounted for the entire \$5 billion shift, with depletion of farm holdings continuing at

about the second quarter pace.

As has already been observed, the recent liquidation was altogether involuntary, reflecting the lag of production—even though rapidly expanding—behind the pressures of current demand. The resultant drain upon inventories was concentrated in the earlier part of the quarter, concurrently with the heaviest wave of panic buying. It appeared to have been reversed by September, when both the continued increase in output and slackening of the more temporary elements of demand tended toward restoration of a positive

The nonfarm inventory liquidation was fairly evenly distributed between manufacturers' and wholesalers' stocks. It contrasted sharply, especially in manufacturing, with the accumulations which had occurred in the June quarter. The internal composition of manufacturers' inventories clearly reflected the combined influence of accelerating industrial production and greatly expanded sales; the net liquidation was concentrated in holdings of finished goods, which were very substantially reduced, while stocks of both goods in process and purchased materials were increased with the step-up in production.

According to available data, part of the inventory decline in manufacturing and wholesaling was offset in retail trade. Despite the heavy demands of their customers, retailers appear to have expanded their stocks at about the same

moderate rate as in the second quarter.

If account were taken under this heading of Government-held inventories, the third-quarter liquidation would be much larger than that for the business sector alone. Substantial reductions in Government holdings of agricultural commodities—mainly cotton—are netted out of Government purchases, as explained below, instead of being reflected in the net change in inventories.

Increase in imports

The negative balance of net foreign investment was increased by a sizeable margin in the September quarter, when it amounted to somewhat more than \$3 billion on a seasonally adjusted annual rate basis. This figure compares with about \$2 billion, also negative, in each of the two pre-

ceding quarters, and marks a full year during which the value of imports has surpassed that of commercially financed exports—i. e., exports in excess of grants furnished by the United States Government.

The recent growth of this import balance reflected a sharp rise in U. S. purchases abroad, continuing, with some acceleration, a trend which had begun with the upswing of domestic economic activity in the first half of this year. As in that period, increasing prices of imported goods were a significant contributing factor. The greater part of the third-quarter advance, however, was in physical volume; much of it represented increased imports of coffee and sugar, but the requirements of expanding U. S. industrial production were

also reflected.

The receipt side of our international trade account showed relatively little change in the third quarter. In part, the absence of an increase was perhaps attributable to the restrictive effects of urgent domestic demand upon supplies available for export; but primarily it was due to the persistence of restrictions upon dollar imports imposed by foreign governments when dollar resources were precariously low. The relaxation of these restrictions which has occurred in recent months did not come in time to affect U. S. exports for the third quarter as a whole, although they were rising toward its close.

Since most of the additional dollars supplied by sales to the U. S. were not used for current purchases here, the rest of the world as a whole was more successful in restoring gold and dollar balances than at any time in the postwar period.

ROLE OF GOVERNMENT

In the discussion of private components of demand for the Nation's output, the pervasive influence of actual or prospective Federal Government programs upon third-quarter developments has been repeatedly emphasized. Table 2, however, indicates that total government purchases of goods and services rose by only \$½ billion, and that the

Federal component actually declined fractionally.

This apparent incongruity with the weight given to the influence of the Federal Government disappears upon closer analysis. In the first place, it should be noted that a moderate, but appreciable, rise in military (including stockpiling and Mutual Defense Assistance) outlays did occur; such expenditures were at an annual rate of about \$14 billion in the third quarter, as compared with roughly \$12 billion in each of the preceding quarters of this year. The rise was obscured in the government purchases total, however, by slightly more than offsetting declines in expenditures for two other major programs—nonmilitary foreign aid and farm price support. With respect to the latter, sales of commodities previously acquired to support farm prices, which are netted out of Federal purchases, were a significant factor.

Secondly, the stages in which the impact of the new defense program is being felt must be considered. The mere announcement of such a program, together with passage of the requisite appropriations, was of course sufficient to alter drastically the whole climate of the economy. Indeed, the shift in business and consumer expectations began even sooner, concurrently with the international developments giving rise to the change of military policy. In the first phase of transition to the new program, its principal influence

was to be found in these anticipatory reactions.

The impact was by no means confined to them, however. As is noted elsewhere in this issue, orders were being placed in large volume to implement rearmament plans. Even though production necessarily lagged far behind ordering, the latter gave more concrete form to a large portion of the planned expansion.

Moreover, it is important to recognize that a substantial share of the production which did occur during the third

quarter in connection with these orders was not immediately reflected in the government sector of the national income accounts. After work starts on government contracts, there is a considerable period, depending upon the type of goods in question, during which such production is recorded as private investment—specifically, as a component of the change in business inventories. It is only upon delivery of finished goods that government expenditures are affected. Unfortunately, the amount of current production on military orders thus remaining in business inventories at the close of the third quarter cannot be identified in the available statistics. It is clear, however, that during such a period the "government purchases" component of gross national product understates even the direct impact of expanding military procurement.

Only insofar as actual deliveries of material were increased did Government purchases reflect the new procurement. This, along with some increase in payrolls, brought the military expenditure rate to somewhat less than half of that already budgeted for full-scale operation of the existing program. Even with due allowance for the various lags described above, it is evident that only a small fraction of the ultimate impact has yet been felt in any direct sense. Data for October indicate a sharp acceleration of the expansion, but not until sometime next year will the program approach the rate now budgeted.

Temporary rise in Federal surplus

In the interim, it is interesting to note the temporarily favorable fiscal position of the Federal Government, as indicated in table 3. The table shows, for 1949 and the quarters of this year, a comparison of Federal receipts and expenditures on income and product transactions, together

Table 3.—Federal Government Receipts, Expenditures, and Surplus (or Deficit) on Income and Product Transactions

[Billions of dollars] 1950 Quarterly totals, season-ally adjusted, at annual rates 1949 (Calendar year) ш 1 II Total receipts ¹
Total expenditures ²
Surplus or deficit (—) 3 49. 9 36. 9 13. 0

¹ Consists of: Personal tax and nontax receipts; corporate profits tax accruals; indirect business tax and nontax accruals; and contributions for social insurance.

² Consists of: Purchases of goods and services; transfer payments; net interest paid; grantsinaid to State and local governments; and subsidies, less the current surplus of government enterprises.

³ Includes estimate of comporate profits tay accounts based on the account that accounts the formation of the comporate profits tay accounts.

enterprises.

§ Includes estimate of corporate profits tax accruals based on the assumption that corporate profits after inventory valuation adjustment were the same in the third quarter as in the second.

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

with the resultant surplus or deficit. It should be noted that the content and timing of these series differ from either the conventional administrative budget or the Treasury cash statement.

The basic trend throughout the first half of this year was in the direction of a growing surplus, although it was wiped out in the initial quarter by heavy disbursements of veterans' life-insurance dividends. While other expenditures were falling below 1949 levels, receipts were rising in response to the upswing in economic activity and to changes in social security tax rates.

Although military developments at midyear reversed the longer run fiscal outlook, the previous trend was extended through the third quarter, when there appeared a further bulge in the surplus, raising it to an annual rate of about

\$13 billion. This reflected, with the slow start of actual spending under the new military program, a drop in other expenditures—including transfer payments—at a time when revenues continued to advance with incomes. Third-quarter developments have, however, demonstrated that—given certain anticipations and financial circumstances—even a large government surplus may not be sufficient to offset inflationary tendencies in the economy. Since higher withholding tax rates became effective in October, and since other substantial rate increases, both for individuals and for corporations, will become operative early next year, accelerating defense procurement under present programs may not produce a deficit on income and product account until well into 1951.

THE FLOW OF INCOME

Personal income reached an annual rate of nearly \$225 billion in the third quarter of 1950, thus registering an advance of \$10 billion from the previous quarter. Those shares which were earned in current production showed an even larger gain, as the movement of the total was dampened by a \$3 billion decline in transfer payments. Except for the latter, all major components participated in the favorable trend, with proprietors of unincorporated enterprises and dividend recipients enjoying proportionately the greatest increases.

Large gain in wages and salaries

Wages and salaries, however, constituted the chief element of advance in absolute terms, rising by \$7 billion to nearly \$148 billion, at annual rates. The principal factor contributing to this large gain was the growth of employment to meet the faster tempo of industrial production. Roughly one-half of the payroll change in private industries appears to have been attributable to this factor, with the remainder fairly evenly divided between the effects of a lengthening average workweek and those of higher hourly earnings.

As has been the case throughout this year, the recent payroll gains were concentrated in the manufacturing industries, which accounted for about three-fifths of the increment in the private total. Within that group, however, the broadening of the industrial expansion was evidenced by a much improved showing in nondurable-goods factories. Whereas these had shared not at all in the first-quarter manufacturing upturn, and only to a minor extent in its second-quarter acceleration, they showed a percentage increase almost as great as that of the durable-goods sector for the latest quarter. Among other commodity-producing industries, the only material payroll change was in contract construction, mirroring the further expansion of building activity.

As a consequence of the intensive sales activity which characterized the September quarter, wages and salaries in both retail and wholesale trade establishments rose by substantial amounts. Their share of the quarter's gain remained low relative to that of the commodity-producing industries, but this was less emphatically true than in the previous quarter. Payrolls of other distributive industries also advanced, but only moderately.

Most service establishments, because of the very nature of their output, were insensitive to recent special pressures of demand focused primarily upon commodities. Their payrolls continued to advance at about the same rate as earlier this year. Government wages and salaries, after a long period of virtual constancy, showed an appreciable rise during the 3 months beginning in July. Although the expanding defense program was primarily responsible for the upswing, it also reflected increases at the State and local level.

Proprietors' income up sharply

Proprietors' and rental income advanced by about 10 percent in the third quarter, to a rate of \$45½ billion annually. Business and professional, farm, and rental incomes all shared in the increase, although in the last case it was not consequential.

In no major nonfarm industry was there an exception to the generally rising trend of entrepreneurial earnings. Sharp divergences were evident, however, in the degree of increase recorded. Both absolutely and relatively, retail trade led the advance, closely followed by wholesale trade. The favorable position of these proprietors derived, of course, from the intensified demand for goods which has already been described. Proprietors of manufacturing establishments also experienced relatively large gains, while those in service and financial activities were limited to a slight expansion of earnings.

Farm income, under the influence both of sharply increased agricultural prices and of a larger volume of marketings, recovered from the postwar low reached in the March quarter. At a seasonally adjusted annual rate of \$13½ billion, farmers' earnings in the third quarter exceeded those of any 3-month period since the spring of 1949.

A larger dollar value of crop marketings accounted for about three-fifths of the recent advance. This increment, in turn, was attributable in roughly equal proportions to higher prices and to a greater seasonally adjusted physical volume of sales. In the case of livestock, the increase in quantities marketed was small, so that most of the gain in dollar volume was traceable to rising prices. All told, favorable price developments can be credited with about 60 percent of the total increase in farmers' earnings.

Rise in dividends

The largest quarterly rise in dividends on record—from just over \$8 billion annually in the second quarter to nearly \$9½ billion in the third—contributed substantially to the third-quarter flow of personal income. In part, this increase

was an outgrowth of the extraordinary spurt of corporate profits in the second quarter and doubtless of their continuance at a high level since that time.

The increase also reflected the influence of the individual income-tax legislation being debated in Congress during the third quarter, although not passed until the end of September. Stockholders were necessarily aware of the probability that earnings distributed subsequent to 1950 would be subject to higher surtax rates; moreover, they were confronted in September with a possibility—which did not materialize—that income received in the first 3 quarters would not be subject to the new tax rates.

Decline in transfer payments

A decrease in transfer payments of about \$3 billion, at annual rates, was a partial offset to the gains in the earned components of personal income. The major part of this drop reflected the dwindling to a nominal level of National Service Life Insurance dividend payments, which had figured heavily in personal income during the first half of this year. Further reduction of transfer payments came as a result of the effects of increasing economic activity upon unemployment compensation benefits and from the decline of State veterans' bonuses.

Cut-back in personal saving

The rapid advance of personal income in the third quarter was dampened only to the extent of about \$½ billion, at an annual rate, by concomitant growth of personal tax payments. Among these, only the Federal withholding tax is immediately responsive to quarterly movements of income.

Disposable income thus rose by more than \$9 billion in the third quarter. This was by no means sufficient, however, to keep pace with the upsurge of consumer spending. Consequently, the previous trend in personal saving, which, with due allowance for the influence of veterans' life insurance dividends, appears to have been upward, was at least temporarily reversed.

Consumer Buying and Credit Developments

THE recent actions of the Federal Reserve authorities in reimposing and later tightening consumer credit controls will exert a restrictive influence on purchases of durable goods. Combined with the limitations placed on terms of mortgage credit in early October, the impact of the credit restrictions will be most evident on consumer expenditures for major appliances and furniture, which are closely linked with the rate of housing construction. Apart from tightening of mortgage terms, however, expenditures for automobiles will be affected by the consumer credit restrictions relatively more than purchases of other consumer durables. On the other hand, it may be pointed out that the unusually large proportion of over-age cars still in use will tend to limit the effect of sharply reduced maturities of loans for the purchase of automobiles.

Consumer spending data currently available make difficult the evaluation of the effects of the new credit controls, especially those resulting from the interaction of restrictions on both housing and other durable goods. In the analysis presented below, the reduction in consumer purchasing on durable goods from the direct and isolated effects of present short-term credit restrictions is estimated at \$2.5 to \$3 billion a year from current levels, under specific assumptions. However, in view of currently rising incomes and the probable shift of spending to uncontrolled items, the consumer credit restrictions are likely to result in a dampening effect

on consumption expenditures rather than in an actual reduction in total outlays.

Pre-control pace of consumer spending

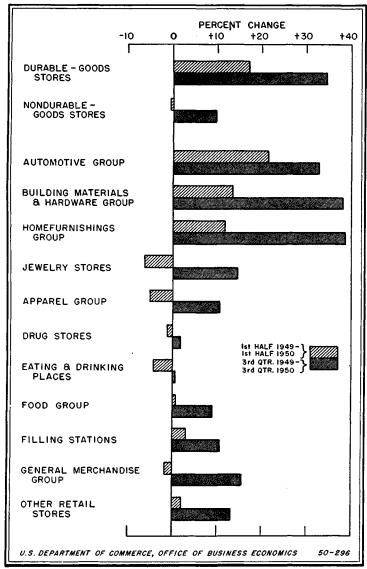
Prior to the tightening of installment credit terms in mid-October, consumer expenditures in the third quarter of 1950 had reached a high of \$198 billion at a seasonally adjusted annual rate, 7 percent higher than the preceding quarter and 10 percent above the 1948 peak quarter. Toward the end of the quarter, the intensity of demand diminished somewhat, particularly in durable-goods spending, although buying remained considerably above the peak pre-Korean level.

Sales data indicate that the sharp bulge in purchases of durable goods reached a peak in the late weeks of July, remained unusually high through August and then slackened substantially through the first 2 weeks in September—even before the imposition of the moderate consumer credit controls, effective on September 18. Partial information covering the first month under moderate controls (the 4-week period ending October 14) indicates that sales of major durables were one-fifth above the corresponding period a year ago, compared with two-fifths above in the preceding month.

The spurt in consumer buying in July and August developed when consumer demand had already risen signifi-

cantly during the first half of 1950 in reaction to higher incomes generated by expanding economic activity. Following the Korean outbreak, this demand was supplemented by increased buying of goods expected to be short in a period of heavy defense expenditures, especially durable goods, as shown in chart 7. The year-to-year increase of sales at these stores, which in the first half of 1950 had already mounted to 17 percent, rose to 35 percent in the third quar-At nondurable-goods stores, where sales in the first half had lagged in comparison with a year ago, scare buying in July and August, particularly of household textiles and nonperishable foods, helped to lift sales in the third quarter nearly one-tenth above a year ago.

Chart 7.—Percent Change in Sales of Retail Stores, First Half 1949 to First Half 1950, and Third Quarter 1949 to Third Quarter 1950



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

Buying increases faster than income in 1950

In comparison with earlier periods, the current relation of expenditures for durable goods to income shown in chart 8 emphasizes the special influences affecting consumer buying during 1950. Durable-goods purchasing approached the prewar relationship to income in 1949 and moved above it in the first half of this year. During the third quarter, anticipatory buying of durable goods stimulated by the Korean developments supplemented demand, resulting in a sharp rise of spending relative to income well above the prewar pattern. Purchases of nondurables were still above the prewar relation to income during the first half of 1950, although they were tending toward the prewar pattern. During the third quarter of 1950, nondurable-goods spending again moved upward and away from the prewar relationship.

Rise in credit purchases

The availability of consumer credit on relatively easy terms facilitated the growth in demand for consumer goods. Consumer installment debt outstanding expanded from \$10.9 billion at the end of 1949 to a high of \$13.3 billion in September 1950. Of this \$2.4 billion rise, one-half developed since June, incurred principally for the purchase of automobiles and other consumer durable-goods items. At the end of September more than two-fifths of the \$13.3 billion installment credit outstanding represented debt owed on automobiles,

Against this background of sharply rising use of credit, the Federal Reserve Board reinstituted controls on terms of consumer installment credit through Regulation W, effective on September 18, 1950, and subsequently amended in mid-October.

Comparison of new and old terms

The most recent requirements of Regulation W effective October 16 are substantially higher than those generally prevailing in the market before controls were imposed, as shown in table 4. In the case of automobiles, the requirements for credit purchases are as stringent as those prevailing through the war and early postwar period—one-third down and 15 months to pay. They are, moreover, considerably higher than those offered by many lenders before controls were imposed, when typical down payments on new automobiles ranged from 25 to 33\% percent of the sale price while maturities extended to 24 months or even longer.

Table 4.—Comparison of Old and New Regulation W Terms and Typical Terms During Uncontrolled Period

	Down payments										
Item	Wartime 1	Prior to decontrol ²	Early post- decontrol ³	Uncon- trolled 4	Current 5						
	Percent of sale price										
Automobiles: New and used Household appliances Radios and television Furniture	33!4 33!4 33!4 20	15	25-331/s 10-15 5-15 5-15	33½ 15 15 10	33 1/3 25 25 25 15						
	Maturities (months)										
Automobiles: NewUsed: Postwar	15 15	24 24	24 18-24	21 21	15 15						
Prewar	15	24 24 24 24 24	12-15 12-24 12-24 12-18	21 18 18 18	15 15 15 15						

Source: Board of Governors of the Federal Reserve System.

With respect to other consumer durables the new terms are not quite as stringent as those prevailing during the war and postwar period through December 1946, although as in autos, requirements are higher than those prevalent in the market before controls were imposed.

The effect of Regulation W in terms of typical down payments and monthly charges for a group of representative

May 1942 to December 1946.
 April-June 1949.
 Spring and summer of 1950.
 Spring and 50 Oct. 16, 1950. Sales of less than \$100 exempt.
 Oct. 16, 1950. Sales of less than \$50 exempt.

items are given in table 5. The most striking aspect of differences in charges is the very substantial increase in monthly payments which car buyers who require substantial credit will have to make under the new regulation. For a car priced at \$2,000 the monthly payment on principal of \$56, or possibly less under precontrol conditions, is increased to about \$90 on a loan of \$1,333—the maximum permitted on a car selling for \$2,000.

Table 5.—Selected Credit Purchases Before and After Reimposition of Regulation W

Item	Control status	Purchase price	Down payment	Monthly amount
New automobiles Furniture.	Uncontrolled 1 Regulation W 2 Uncontrolled 1 Regulation W 2	\$2,000 2,000 250 250	\$500–667 667 13–38 38	\$63-56 89 16-14 14
Refrigerators	Uncontrolled 1 Regulation W 2	250 250	25–38 63	13-12 12

1 The typical installment contract for new automobiles before the recent controls stipulated a one-third down payment with 24 months to pay the balance.

With respect to other durables, the typical market practice was to require from 5 percent to 15 percent down and to allow from 12 to 24 months to pay. In computing the monthly payment shown above for the precontrol market, the period chosen was arbitrarily taken at the half-way point between 12 and 24 months.

2 Terms effective Oct. 16, 1950.

Source: Board of Governors of the Federal Reserve System and U. S. Department of Commerce, Office of Business Exonomics.

The down payment requirement of one-third—corresponding to the commonly prevailing practice before controls—may not be a critical deterrent to prospective purchasers of new cars, especially in view of allowances granted for trade-ins, which are counted toward the down payment. Consumer finance studies indicate that in 1949 the value of the trade-in for a new car commonly covered the down-payment requirements; the trade-in for the purchase of a used car, however, usually represented a small proportion of the down payment. Thus, credit purchases of new cars involving trade-ins will not be affected greatly by the down payment requirement, although the shortened maturity will exert a restrictive effect. Used-car purchases, on the other hand, will be affected considerably by both down payment and maturity requirements.

A significant volume of automobile sales, however, does not involve trade-ins (or the equivalent sale) of a used car. An estimate based on Federal Reserve consumer finance findings through 1949 indicates that about one-third of all cars sold in the current period does not involve the trade or sale of a used car. The proportion for new cars is one-fifth and for used cars about two-fifths. Installment terms under Regulation W will exert the most restrictive effect in this

group of purchasers. With respect to nonautomotive durable goods purchased on credit, both the down payment and maturity requirements have been made substantially more stringent—particularly in comparison with the period just preceding the Korean incident when terms of "no down payments and years to pay" were not infrequent. It may be noted, however, that for those who can make the higher initial cash outlay, the monthly carrying charge is changed only moderately on the typical credit sale, as shown in table 5. Using a refrigerator priced at \$250 as illustrative of a household appliance purchase, the down payment is increased from a range of \$25-\$38 typically prevailing before Regulation W to \$63, while the monthly charge remains about unchanged. Thus the increased down payment requirement under the regulation may be the more restrictive element in this area.

In the case of a "package" of furniture involving an outlay of \$250, the purchaser is somewhat favored as compared with down payments for other durable goods. The down payment is increased from a range of \$13-\$38 to \$38 as a minimum requirement, while the monthly charge is about the

The change in requirements under Regulation W given in table 6 were calculated from typical terms prevailing in the period before controls. It should be noted that terms of "no down payment and years to pay" became increasingly prevalent in the period just before Regulation W was imposed. For this class of purchases, the effect of the regulation is greater, of course, than is indicated in the table.

Cash vs. credit sales

On the basis of consumer finance studies it is estimated that somewhat less than half of the major consumer durable items are paid for on a full-cash basis in the current period and to that extent may be expected to be little affected by the new regulation. The proportion of cash purchases of automobiles and other selected consumer durable items steadily declined in the postwar period, as shown by the following:

Cash purchases as a percent of total

	1947	1948	1949	1950 1
Automobiles: New Used Total Other durables	71 63 65 57	66 55 59 51	56 47 50 46	50 40 44 40

¹ Estimated by U. S. Department of Commerce, Office of Business Economics. Source: Federal Reserve Board Survey of Consumer Finances, except as noted.

The decreasing proportion of cash sales in the postwar period reflects in part the downward trend in the proportion of families holding sizable amounts of liquid assets. Almost one-third of the Nation's spending units had no bank deposits or U. S. Government securities in 1950 in contrast to a proportion of about one-fourth in 1947. The trend was similar for the number of families owning relatively small amounts of these assets and by 1950, almost three-fifths of the spending units owned less than \$500 in deposits and Government securities.2

In terms of the stiffer requirements of Regulation W it is also significant that the expansion of the durable-goods market in the postwar period depended to an increasing extent on the tapping of demand of the lower income class This was especially evident in the purchase of new automobiles. Thus, one out of every four new car purchases in 1949 was made by spending units with less than \$3,000 of income in contrast to the proportion of one in every eight in the preceding year.

While the influences of the distribution of liquid-asset holdings and purchases by income class are important in analyzing the potential market for durable goods, it is not possible to measure their quantitative importance. If the trends in liquid asset holdings and purchases by income class were to continue, the new controls would be an increasingly important factor in restraining spending on durable goods.

Potential restrictive effect of Regulation W

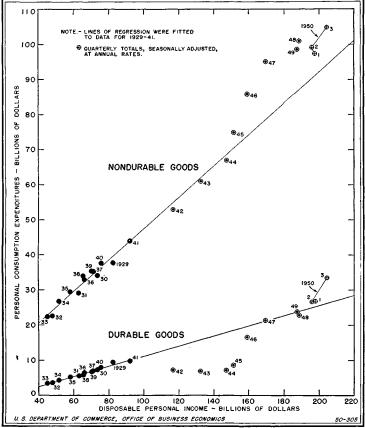
Estimates of the restrictions imposed by consumer credit regulation on total spending necessarily involve a changing complex of economic forces which cannot be determined accurately in advance, such as the spill-over effect of credit

¹ The following discussion at several places makes use of statistics collected by the Federal Reserve Board Survey of Consumer Finances, which are subject to sampling and other errors discussed in "Methods of the Survey of Consumer Finances," Federal Reserve Bulletin,

² No attempt was made in the Federal Reserve Board Consumer Finance Survey to estimate currency holdings because it was found that requests for such information did not yield satisfactory results.

restrictions on durables into increased nondurable-goods spending, the shift to less expensive durable-goods buying, disposition of current holdings of liquid assets, changes in the rate of income and saving, and a variety of other factors. A simplified illustration of the effects of credit restrictions under given assumptions may, however, place into focus the range of magnitudes involved.

Chart 8.—Personal Consumption Expenditures Related to Disposable Personal Income



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

The volume of consumer purchases of major durable goods made on terms more liberal than Regulation W requirements is estimated at \$5.5 billion a year at spending rates in the third quarter of 1950 under the simplified assumptions of table 6.3 If it is arbitrarily assumed these purchases will be reduced by one-half under the regulation, consumer spending will be cut by \$2.5 to \$3 billion a year below the level which would have prevailed in the absence of the recent credit restrictions. This represents about 13 percent of the annual rate of third quarter 1950 consumer expenditures on major durable-goods items, 8 percent of total outlays for all durable goods and more than 1 percent of all consumer expenditures.

More than half of the total potential reduction of \$2.5-\$3.0 billion reflects the dampening effect of the controls on new automobile purchases, associated with a 15 percent reduction in these outlays at the third quarter of 1950 rate. Household durable goods on the basis of the above assumptions may tend to be reduced by a proportion in the neighborhood of 10 percent.

The procedure followed in obtaining these figures, as given in the illustrative example of table 6, was to calculate

the proportion of consumer expenditures bought on credit terms less restrictive than those imposed by Regulation W, and then to assume as a first approximation that one-half of these sales might be affected by the stiffer contract terms. This rough procedure measures only the direct effect involved and does not take into account changes in spending due to housing credit restrictions, in personal incomes, and in the trends in credit terms had controls not been imposed, as well as other qualifications noted above.

The effects of controls depend on several estimates which—though partly based on incomplete data—are considered as conforming to prevailing economic trends. In table 6, 50 percent of expenditures on the selected products is assumed to be bought on time. Consumer finance studies in 1949 indicated that 43 percent of new cars and 54 percent of other durables were bought on credit. Buying plans early in 1950 indicated a substantial increase in the proportion of credit purchases of new cars. Credit buying plans were not available for other durable goods, although a continuation of the upward trend of the past 3 years is probable.

The table also presents estimates of credit sales made on terms more liberal than Regulation W requirements, based on credit conditions prevailing in the spring of 1949. On the basis of an analysis of installment credit terms at that time, it would appear that the proportion of contracts carrying terms more stringent than those of Regulation W were approximately as follows: ⁴

Contracts with down payments of 22 percent or less and maturities exceeding 15 months, April 27-June 30, 1949

[Percent of all contracts]	
Refrigerators	55
Washing machines	40
Television sets	45
Console radios	30

Trends to easier terms since the summer of 1949 were used as the basis of estimating the somewhat higher proportion of credit sales made on terms more liberal than Regulation W used in table 6.

Table 6.—Total Credit Purchases of Selected Consumer Durable Goods and Volume Bought on Terms Less Restrictive Than Regulation W Requirements ¹

Item	Consumer durable ex- penditures, 3d quarter, 1950 2	Proportion or credit to total sales	Credit sales ³	Credit sales made on terms more liberal than Regula- tion W re- quirements	
New automobiles	Dollars 2. 5 1. 0 1. 1 . 9	Percent 50 50 50 50 50	Dollars 1, 25 , 50 , 55 , 45 2, 75	Percent 60 50 40 3334 50	Dollars 0. 75 . 25 . 22 . 15

¹ Proportions of nonautomotive goods purchased on credit terms less restrictive than Regulation W include the volume for which both the initial and the monthly payments were less restrictive than required by the regulation. For automobiles the proportion used also includes an allowance for credit sales made on contracts with maturities of 24 months or more, even when down payments were in excess of Regulation W requirements.

even when down payments were in excess of Regulation W requirements.

2 Seasonally adjusted.

3 Credit sales may be overestimated insofar as they are used as a base from which to measure the restrictive effect of Regulation W, since they include some sales not affected by consumer credit controls. This is offset to some extent by an understatement of the proportions of credit sales made on less restrictive terms by Regulation W.

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

For new cars bought on credit in this period, approximately one-fourth of the contracts in 1949 involved one-third down and more than 15 months to pay. Incomplete information for 1950 indicates a substantial easing of terms

³ Credit sales may be overestimated insofar as they are used as a base from which to measure the restrictive effect of Regulation W, since they include sales not affected by consumer credit controls, e. g., household appliances included in the purchase price of a house. In addition, it may be noted that third quarter credit sales were unusually high because of scare buying noted above.

⁴ See "A Study of Installment Credit Terms," Federal Reserve Bulletin, December 1949.

(Continued on p. 20)

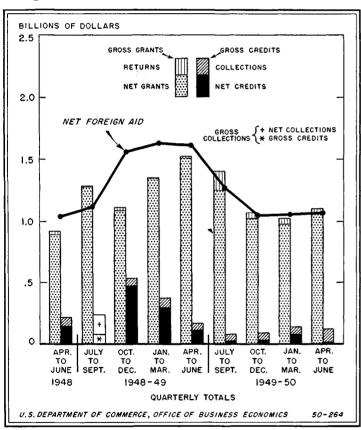
Foreign Transactions of the U. S. Government in Fiscal 1950

GROSS foreign aid extended by the United States Government in the form of cash or goods and services in the fiscal year ended June 30, 1950 declined to \$5 billion from the high of \$6.4 billion in the previous year. This represented the sharpest year-to-year change during the postwar period, and brings the 1946–50 annual average to \$5.7 billion.

The decline, as chart 1 makes clear, was greater for credits than for grants. The latter accounted for 92 percent of total aid in fiscal year 1950—as against 83 percent in the preceding

year.

Chart 1.—U. S. Government Foreign Grants, Credits, and Net Foreign Aid Since Inception of European Recovery Program



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

Other transactions of the United States Government abroad, mainly cash disbursements and receipts for goods and services, were also lower than in the preceding year. Thus the excess of disbursements over receipts declined from \$1.4 billion in 1949 to \$800 million in fiscal year 1950.

Outstanding among the new developments of the past fiscal year were (a) the initiation of the Mutual Defense Assistance Program (MDAP), (b) the enactment of legislation to implement the Point Four Program which had been

Note: This article was prepared by the Clearing Office for Foreign Transactions, Office of Business Economics, and is a summarization of data compiled and published in detail each quarter by that Office.

stressed by the President in his inaugural address early in 1949, and (c) the establishment of a new program of economic aid for the Far East.

Gross foreign aid rendered by the United States Government in the five postwar years ended June 30, 1950 aggregated \$28.1 billion, with its composition as shown in table 1. This is exclusive of the Government's investment of \$3.4 billion in the International Bank for Reconstruction and Development and the International Monetary Fund.

Government aid has played a substantial part in financing the export surplus of the United States throughout the postwar period. The recent decline in aid has been accompanied by an even greater reduction in the margin of exports over imports. Moreover, the sharp curtailment of aid in the form of long-term Government credits has contributed to the reversal in the flow of net foreign investment.

Returns to U. S. increasing

The objectives of the major foreign-aid programs in the postwar period have varied from the supplying of elementary civilian needs to economic reconstruction and development—and, more recently, to the attainment of military security. To the extent that the objectives have been achieved, the United States has also gained in economic well-being and security, although these are hardly capable of measurement in financial terms.

In addition, a number of tangible returns have been received in the form of reverse grants, and returns on grants, as well as collections of principal on credits. By deducting these from gross foreign aid for the period in which the returns were reported, the net flow of aid for any given period is derived. On this basis, net foreign aid declined from \$5.9 billion in fiscal year 1949 to \$4.4 billion in 1950, evidencing a decline somewhat larger than the reduction in gross foreign aid. The difference was the result, of course, of the small increase in aggregate returns.

To the extent that collections of principal will increase in the future on the basis of repayment schedules, returns should rise, having the effect of further reducing net foreign aid

Three countries—the United Kingdom, Germany, and France—accounted for almost half of the total net foreign aid in fiscal 1950. As shown in chart 2, aid to China declined most sharply from 1949 to 1950, but substantial declines were recorded for almost all of the major countries.

Congressional authorizations mount

Gross foreign aid is measured largely on the basis of cash disbursements for commodities purchased through private channels of trade, or actual shipments of Government-procured items. Realization of this aid in the foreign economy normally lags behind the procurement authorizations or the obligation of funds for budget purposes. There is therefore a substantial carry-over from one year to the next under most foreign-aid programs.

Largely as a consequence of this lag, \$5.4 billion of aid

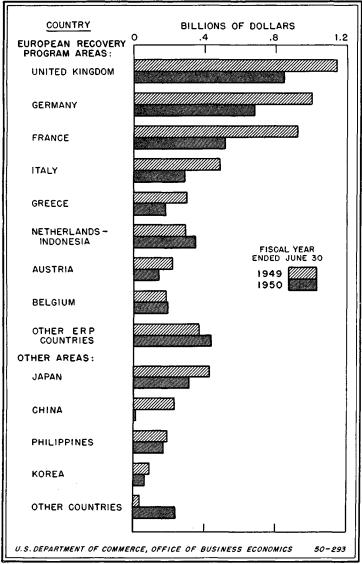
 $^{^1\,\}mathrm{See}$ Survey of Current Business, September 1950, "Balance of International Payments, Second Quarter of 1950" by Walter Lederer.

authorized earlier was available after the end of the 1950 fiscal year for the continuance of foreign-aid programs. About two-thirds was designated for grants and the remainder for credits.

Developments touched off by the invasion of South Korea on June 25, 1950, have greatly altered the outlook for additional new foreign aid and other activities abroad.

New authorizations and appropriations by Congress from July through September 1950 will provide \$8.7 billion in addition to the carry-over—making a total of \$14.1 billion now available for grants and credits after July 1, 1950. Almost all of the new funds are for grants; the only new credit authority is that of \$62.5 million for a loan to Spain.

Chart 2.—U. S. Government Net Foreign Aid, by Countries



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

The Korean crisis was also largely responsible for the supplemental appropriation of \$4 billion for MDAP—almost half of the new appropriation now in prospect for fiscal year 1951. Because of the time required to procure many articles of heavy equipment, especially military items, a substantial part of these newly appropriated funds will not be translated into actual shipments by the end of the present fiscal year. However, if these available funds were to be fully utilized, cumulative postwar gross foreign aid would then exceed \$42 billion.

European Recovery Program predominates

By the end of the 1950 fiscal year the European Recovery Program had accounted for gross aid of \$7.6 billion, or 60 percent of all foreign aid extended within the 27-month period that the program had been in operation. Although the actual aid rendered declined from \$4.1 billion in fiscal year 1949 to \$3.4 billion in 1950—in accordance with the plan for its gradual reduction—it increased in relative significance in that time from 63 to 68 percent of all foreign aid. With the growing importance of military aid, the proportion of the total represented by the European Recovery Program will undoubtedly decline in fiscal year 1951.

Program will undoubtedly decline in fiscal year 1951.

The European Recovery Program has been essentially on a grant basis; loans and other credits have accounted for no more than an eighth of gross ERP aid through June 30, 1950. However, the decline in this aid between fiscal years 1949 and 1950 took place largely in credits; aid on a grant basis increased. There had been a growing realization that many member countries had approached the limit of their credit as evidenced by their probable capacity to repay. Thus, the proportion of gross ERP aid on a credit basis declined sharply from 21 percent in 1949 to 3 percent in fiscal year 1950.

Whereas in the first year of ERP more than half of the aid was in food, feed, fertilizer, and fuel, the proportion of such commodities declined to less than one-third in the year ended June 30, 1950. Capital goods in the form of raw materials and semifinished products, with machinery and vehicles, became the major items.

The broad economic impact of the recovery program is indicated by the fact that at the end of June only two-thirds of the total program expenditures were for commodities produced in the United States—the remainder coming primarily from Canada and the American Republics as well as directly from the participating countries. Moreover, the aid data grouped by participating member countries as in tables 2 and 3 do not indicate the broad geographical scope of other phases of the program—such as projects involving technical assistance or the development of deficiency materials for the United States stockpile.

For example, at least six ERP participants—Belgium, Denmark, France, Netherlands, Portugal, and the United Kingdom—are receiving technical assistance in the development of their dependent territories. The bulk of these approved projects have been in Africa, but others are in the Western Hemisphere and in the Far East. While only a small amount of total available aid has been allocated for this purpose, this activity represents a significant precursor to the President's Point Four Program, discussed below.

European Payments Union created

Aid under the ERP has been allotted to participating countries as a general rule on the basis of the dollars needed to balance the international accounts of each participant in the program. For the most part, aid is accounted for in terms of dollar payments for private shipments, and the cost of United States Government shipments; that is, the basis of the record shown in tables 1 and 2. However, since the program is based on the principle of mutual aid—each participant, according to its ability, being obligated to help others—part of the grant aid rendered by the United States to the various participants has been governed by the amount of their own contributions of goods supplied to other participants. As a consequence the total aid received by each participant may be more or less than that directly provided by the United States.

The effects of the operation of this procedure—known as the intra-European payments plan—are shown in table 3.

On the basis of "resulting" aid received, the United Kingdom and France were much more nearly on a par than is indicated by the record of dollar aid provided directly by the United States. Belgium-Luxembourg and Sweden by the end of fiscal 1950 had converted all their dollar aid, and more, into aid in the form of goods supplied to other mem-

bers of the plan.

The intra-European payments plan was found wanting in a number of respects, since it was based on bilateral payment arrangements financed by conditional grants from ECA. Consideration was therefore given throughout much of the past year to the development of a new system which would provide for multilateral settlements with progressively steeper terms of payment in dollars and gold, designed to encourage each country to approach a sustainable balance in its international transactions.

Early in July the Council of the Organization for European Economic Cooperation approved a European Payments Union employing such a plan augmented by agreements calling for a gradual elimination of quantitative restrictions on intra-European trade. This step will be encouraged and facilitated by use of the congressional appropriation of

\$500 million specifically made for this purpose.

Distribution of Foreign Grants

Gross grant aid by the United States Government decreased one-eighth to \$4.6 billion in fiscal year 1950, from \$5.3 billion in the previous fiscal year. Reverse grants and other returns on grants, though of much smaller magnitude than grants, increased fivefold in those 2 years to total \$0.3 billion in the last fiscal year. Thus, net grants of the United States Government in the fiscal year ended last June 30 decreased almost \$0.9 billion, or by over one-sixth,

from the previous year.

Chart 1 has shown how quarterly gross grants ranged in fiscal 1949 from \$1.1 billion to a peak of \$1.5 billion, then fell throughout the first 3 quarters of fiscal year 1950 to a low of \$1 billion before rising again to over \$1.1 billion in the last quarter. Net grants, heavily influenced by the preponderance of gross grant aid over the returns and reverse grants in recent quarters, followed a similar course. This close relationship did not prevail in the war period when returns—largely in the form of reverse lend-lease—were highly significant.

The major component in the decline of both gross and net grants was the decrease of \$0.4 billion in civilian supplies provided in the occupied areas during fiscal 1950. Another major decrease in grants was in economic assistance to China, which was almost completely curtailed. Military aid to China and to Greece and Turkey under earlier programs diminished and was only partially offset by aid flowing under the new Mutual Defense Assistance Program during the

last quarter of fiscal year 1950.

With the European Recovery Program as the principal vehicle for United States Government grants in the past couple of years, the ERP area through this and other grant programs accounted for \$3.6 billion of United States net grants in fiscal year 1950, considerably less than in 1949.

As the magnitude of United States aid under ERP cumulated to a new peak last year, most European nations participating in the recovery program were relieved of the drain on their gold and dollar reserves and recovered part of earlier losses. They have also increased their production and foreign trade.

MDAP spurred by Korean crisis

Perhaps the most significant activity of the past year was the development of the Mutual Defense Assistance Program, an outgrowth of the North Atlantic Treaty signed on April 4, 1949. The military assistance eventually to be provided under this program will not only further the plans for integrating the defense of the North Atlantic area, but will

also embrace other strategic areas.

The Mutual Defense Assistance Act of 1949 (approved October 6, 1949) authorized \$1,000 million for the signatories of the North Atlantic Treaty and \$211 million for continuation of Greek-Turkey military aid. It also authorized \$28 million for aid to Iran, Korea, and the Philippines, and \$75 million for assistance in "the general area of China"—as an emergency fund for the President to use at his discretion. Further, the act authorized transfers of property (excess to United States needs) equivalent to \$450 million, to go to all areas under the act. Provision was made for the purchase of military items from the United States for cash where foreign countries have collective defense or regional arrangements with this country.

Agreements as required under the act were signed on January 27, 1950 with Belgium, Denmark, France, Italy, Luxembourg, Netherlands, Norway, and the United Kingdom, clearing the way for actual shipments under the program. An agreement with Korea had been signed on January 26. On March 11 there was an exchange of notes with the Philippines extending the 1947 military assistance

agreement.

Through this program the United States Government not only supplies military equipment, but provides technical and training assistance and aid designed to increase military production facilities abroad. To the extent that these activities impinge on the civilian economy, as they inevitably must, close coordination is required with other United

States programs for economic aid.

Military assistance under the Mutual Defense Assistance Program did not begin to move until March 1950, and therefore totaled only \$71 million in the 1950 fiscal year. Marked impetus was given to the program by the Korean situation, however, which led to a stepping up in September of the total amount authorized to \$7.2 billion, including \$0.7 billion in excess property.

Point Four implemented by legislation

Extensive groundwork was laid in the fiscal year for the future economic development of foreign areas under the proposal of the President which has become universally known as Point Four. Of the two types of legislation introduced in the Eighty-first Congress, one provided for an expanded program of technical assistance similar to that extended for some years to American Republics by various agencies now merged into the Institute of Inter-American Affairs of the State Department and more recently to ERP countries, China, and Korea by the Economic Cooperation Administration. The other type of legislation would provide encouragement to the outflow of private investment and is described below in more detail in the section devoted to guaranties.

The first aspect of the Point Four Program was formally established by the Act for International Development (approved June 5, 1950) for which almost \$35 million was appropriated in September 1950. This program will also include the scientific and technical cooperative assistance previously provided foreign countries under the Smith-Mundt Act and programs for cooperation with the American Republics.

Guaranty program develops slowly

The second phase of the Point Four Program mentioned above has been developed to a certain extent under ERP arrangements for the conversion into dollars of proceeds from foreign investments and sales abroad made by United States private enterprises in the ERP area. Those covering indus-

trial investments have bulked largest, accounting for over \$22 million out of a total of \$29 million issued by the end of June. One contract for an oil refinery in Italy represented more than half of the total. Guaranties of returns from the sale of motion pictures and other informational media, principally in western Germany, accounted for the greater

part of the remaining \$6 million.

The Economic Cooperation Act of 1950 (approved June 5, 1950) increased the amount available for guaranties from \$150 million to \$200 million. In addition, authority was granted to guarantee proceeds of investments in ERP countries involving intangibles such as patents, processes, and techniques. Of special significance is the provision in this act which authorizes guaranty against the risk of loss through expropriation or confiscation by action of the government of a participating country. ECA has predicted an increased interest in guaranties of investment by American business in European private enterprises as a result of the expanded provisions of the new act.

Guaranties somewhat similar to those now being offered by ECA, though more extensive in their coverage, also are being proposed under the Point Four Program. In both sessions of the Eighty-first Congress bills were introduced to authorize the Export-Import Bank to guarantee United States private capital invested in foreign productive enterprises which contribute to the economic development of

their countries.

Such proposals would have the guaranties assure (1) the conversion into United States dollars of foreign currency derived from investments and (2) compensation in United States dollars for loss resulting from seizure by action of public authority. This would implement one of the recommendations made by the President in his special message of June 24, 1949, in elaboration of Point Four. These guaranties would not cover ordinary business risks, would not assure a profit or insure against a loss, but would guarantee against certain risks peculiar to foreign investments.

Although it is impossible to predict how effective the offer of such guaranties may be in encouraging the investment of additional private capital abroad, there seems to be a real possibility that they may well serve to stimulate

the flow of such capital.

Economic-aid program for Far East in development stage

A new program of economic aid to the countries of southeast Asia was announced in May 1950, to be carried out by ECA in conjunction with the State Department. The China Area Aid Act (approved June 5, 1950) earmarked \$54 million for activities in China and Formosa and for the training of Chinese students in the United States, and further provided that the balance previously appropriated—amounting to over \$40 million—be used in "the general area of China." As an initial phase of this program, aid is being extended to Indochina (States of Cambodia, Laos, and Vietnam) to reinforce the joint effort of France and these new States in the restoration of security and stability. Economic assistance agreements have been signed with Burma, Thailand, and Indonesia. By the end of September 1950 procurement authorizations had been issued by ECA covering aid to Indochina, Indonesia, and Thailand.

Foreign Credits and Collections

In the immediate postwar period a sizable part of United States Government gross foreign aid was in the form of loans and other long-term credits. However, after the peak period of April-September 1947, when the heaviest withdrawals under the British loan occurred, credits generally declined,

and by fiscal year 1950 represented less than one-tenth of

gross foreign aid.

Loan disbursements and other credit utilizations decreased from \$1,140 million in the 1949 fiscal year to \$407 million in 1950. In the past year as a whole, \$196 million of credit aid represented disbursements on Export-Import Bank loans and \$133 million aid provided on a loan basis by the Economic Cooperation Administration. The remainder consisted mainly of raw cotton furnished to the military government of Japan on a credit basis and disbursements on the United Nations headquarters loan.

Principal collections during fiscal 1950 were less than in the previous year, dropping from \$432 million to \$280 million. However, excluding the repayment of the Canadian EIB loan as the result of private refinancing, collections in the 2 years were about the same—although interest collections increased slightly in fiscal 1950. Principal and interest are scheduled to reach a maximum (approximately \$500 million) in fiscal years 1952 and 1953, and thereafter to

decline.

Outstanding principal indebtedness to the United States Government increased \$127 million during the past year, reaching \$9,952 million as of June 30, 1950. This increase in outstandings (which represents net foreign aid on a credit basis) was only one-fifth of the corresponding increase in the previous fiscal year.

Gross credit authorizations, consisting of new authorizations and increases in prior commitments, dropped from \$1,253 million in fiscal year 1949 to \$532 million in 1950. New ECA commitments declined by almost 90 percent

whereas EIB commitments more than doubled.

Cash Transactions for Goods and Services

In addition to fiscal 1950 expenditures in the form of direct cash grants and credits, the United States Government disbursed over \$1.3 billion abroad for goods and services. Although these expenditures (shown for major countries in table 4) have furnished a significant source of dollars to foreign areas, they include certain amounts representing the equivalent of foreign currencies originally acquired through other than direct dollar purchases—such as collections of principal and interest on credits, or as counterpart funds. They also include certain large amounts representing military pay and other disbursements to United States personnel abroad which do not constitute payments to a foreign country.

United States Government disbursements for goods and services in fiscal year 1950 were less than two-thirds of the comparable amount for the preceding year. Several major factors were responsible for this decline. Foreign disbursements by the military agencies (which comprised two-thirds of the total in both years) fell by \$500 million in fiscal year 1950. As the activities of the armed forces in occupied foreign areas diminished, decreases occurred in military pay and allowances, purchases of supplies and materials, and in every other major category of expenditure.

A reduction in the amounts of supplies and materials purchased abroad for transfer under United States Government foreign-aid programs or for other purposes was the principal cause of a decrease of over \$200 million in nonmilitary disbursements. However, disbursements for nonmilitary installations and construction, pensions and contributions, claim payments, and memberships in international organizations, increased over the prior year.

Commodity purchases fluctuate

Data on the foreign procurement of certain commodities by the United States Government shed further light on the past decline in disbursements for goods and services abroad.

Table 1.—Summary of Foreign Aid (Grants and Credits), by Program, July 1, 1945, Through June 30, 1950

[Millions of dollars]

						s or donars	Ouring Eur	opean Rec	overy Prog	ram period				
		Before Euro-						Fisc	al years en	ded June 3	0	 -		
Program	Total postwar period	pean Recovery	Total	1948 Apr			1949					1950		
	period	Program period	10.21	June	Total	July- Sept.	Oct Dec.	Jan Mar.	Apr June	Total	July- Sept.	Oct Dec.	Jan Mar.	Apr June
Gross Foreign Aid 1	28, 055 18, 867	15, 484 8, 051	12, 571 10, 816	1, 135 924	6, 413 5, 275	1, 355 1, 285	1, 648 1, 111	1, 724 1, 355	1, 688 1, 524	5, 022 4, 617	1, 484 1, 410	1, 157 1, 074	1, 160 1, 027	1, 221 1, 106
grants Credits utilized	1, 256 10, 445	1, 253 8, 686	3 1, 758	211	1 1, 140	71	537	369	(³) 164	$\begin{array}{c} 2\\407\end{array}$	74	83	133	117
Less: Returns Reverse grants and returns on grants Principal collected on credits.	2, 091 785 1, 306	947 423 524	1, 144 362 782	95 25 70	486 54 432	238 2 236	87 24 63	87 12 75	74 16 58	563 283 280	206 151 55	103 51 52	101 41 60	153 40 113
Equals: Net Foreign Aid Net grants Net credits	+25, 965 +16, 826 +9, 139	+14, 537 +6, 375 +8, 162	+11, 427 +10, 451 +976	+1,040 +899 +141	+5, 928 +5, 220 +708	+1, 117 +1, 282 -165	+1,561 +1,087 +474	+1,637 +1,343 +294	+1,614 +1,508 +106	+4, 459 +4, 332 +127	+1, 278 +1, 259 +19	+1, 054 +1, 023 +31	+1, 059 +986 +73	+1,068 +1,064 +4
Grants Utilized	18, 867	8, 051	10, 816	924	5, 275	1, 285	1, 111	1, 355	1, 524	4, 617	1, 410	1, 074	1, 027	1, 106
Lend-lease European recovery Civilian supplies	1,957 6,750 4,569	1,957 2,359	6, 750 2, 210	204 342	3, 218 1, 143	567 443	627 227	906 260	1, 118 213	3, 328 725	941 324	767 188	770 116	851 96
Civilian supplies. UNRRA, post-UNRRA, and interim aid. Greek-Turkish aid.	3, 444 642	3, 172 165	270 477	217 95	54 258	48 88	4 75	2 52	(²) 43	Cr. 1 124	(²) 41	(²) 35	(²) 34	(²) 13
Philippine rehabilitation	519 410 71	130 120	388 289 71	23 1	193 269 11	45 78	50 88	53 49 3	44 54 8	172 19 60	59 10 3	47 Cr. 6 15	39 8 23	27 4 20
Korean aid Technical assistance and inter-American aid Mutual-defense assistance	122 71	66	57 71	4	26	3	7	7	8	27 71	8	7	7 4	6 66
Other Reverse Grants and Returns on Grants_	313 785	79 423	233 362	38 25	104 54	12	33 24	24 12	36 16	91 283	24 151	21 51	24 41	23 40
Reverse lend-lease	133	133	1	1						200				
Return of merchant ships	199 120 334	173 117	26 2 333	22 2	(³) 50	(3)	2 22	1 12	16	283	150	50	41	40
Credits Utilized	10, 445	8, 686	1,758	211	1, 140	71	537	369	164	407	74	83	133	117
Special British loan. Export-Import Bank. Direct loans. Loans through agent banks	3, 750 2, 651 2, 498 153	3, 750 2, 087 1, 942 145	564 556 8	154 145 9	214 231 Cr. 17	49 70 Cr. 21	58 69 Cr. 11	61 50 11	46 42 4	196 180 16	$\begin{array}{r} 36 \\ 35 \\ 1 \end{array}$	41 36 5	60 50 10	59 58 1
Lend-lease (excluding settlement credits)	68	63	6	1	2	(3)		1	(3)	3	2	(3)	1	(3)
Credit-agreement offsets to grants Surplus property (including mer-	1, 256	1, 253	3	 -	1	1			(3)	2				2
chant ships) European recovery Other	1, 339 987 391	1, 233 299	106 987 90	57 (3)	49 854 18	17 1 3	3 475 (³)	20 280 5	8 98 10	(3) 133 72	(3) 16 20	(3) 30 11	55 17	31 25
Principal Collected on Credits	1, 306	524	782	70	432	236	63	75	58	280	55	52	60	113
Export-Import Bank	631 482 149	197 149 48	435 334 101	22 12 10	278 240 38	178 164 14	20 13 7	55 43 12	26 21 5	135 82 53	40 26 14	22 11 11	40 30 10	32 15 17
credits)	22 22	10 10	12 12	(3) 2	11 6	5 2	(3)	(3)	(3)	1 4	(3) (3)	1	(3)	1 3
chant ships)Other	124 507	29 279	94 228	6 40	. 48 . 88	14 37	8 31	10 10	15 11	40 100	7 7	12 18	9 10	12 65

Assistance in cash or in goods and services provided to foreign countries, directly or through international organizations, without an immediate equivalent return, comprises foreign aid as the term is used in this article. On the one hand, the assistance may be rendered with a contractual or other agreement that there will be repayment over an extended period of time; this type of assistance is classified as a credit. On the other hand, the assistance may take the form of an outright gift for which no payment is expected, or which at most involves an obligation on the part of the receiver to extend reciprocal aid to the United States or other countries to achieve a common objective; in all such cases the aid is considered a grant. If the terms of repayment depend on some future settlement, the aid is also considered a grant when an agreement has been reached as to repayment over a period of time, a credit is established, but no aid is agreement offsets to grants must therefore be deducted from the total of grants and credits in arriving at gross foreign aid.

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

For example, procurement of \$42 million of tin ore by the Reconstruction Finance Corporation in fiscal year 1950 amounted to little more than half that of the previous fiscal year. Tin ore is bought by RFC for the Government-owned tin smelter in Texas which produces refined tin for sale to domestic consumers or for transfer to stockpile. Until recently RFC had authorization to operate this plant only until June 30, 1951; the uncertainty of continued operation tended to handicap the negotiation of contracts and purchases. However, RFC received authorization from Congress in August 1950 to operate the smelter until June 30, 1956.

Procurement of sugar by the Commodity Credit Corporation of the Agriculture Department declined from \$67 million in fiscal year 1949 to \$29 million in the following year. This sugar was purchased primarily for the Army for civilian

supply in the occupied areas of Germany and Japan, and for ECA when that agency began to administer the civilian-supply program for Germany. Foreign purchases of sugar by CCC were not required for Japan in fiscal year 1950 as that country obtained most of its supplies directly from Formosa.

Foreign purchases for stockpile

In fiscal 1950 purchases of materials for stockpile by the United States Government amounted to \$400 million, of which about three-fourths represented materials of foreign

Foreign procurement for the stockpile with appropriated funds is made largely through domestic importers and brokers and does not represent Government purchases abroad. On the other hand, purchases of strategic and critical materials

² Credit of less than \$500.000.

³ Less than \$500,000.

Table 2.—Summary of Foreign Aid (Grants and Credits), by Major Country, Apr. 1, 1948, Through June 30, 1950

			[Millions	of dollars]								
		1948			1949					1950		
Major country	Total	Apr June	Total	July- Sept.	Oct Dec.	Jan Mar.	Apr June	Total	July- Sept.	Oct Dec.	Jan Mar.	Apr June
Gross Foreign Aid (Grants and Credits) ¹ . Less: Returns. Equals: Net foreign aid. Net grants. Net credits.	12, 571 1, 144 +11, 427 +10, 451 +976	1, 135 95 +1, 040 +899 +141	6, 413 486 +5, 928 +5, 220 +708	1, 355 238 +1, 117 +1, 282 -165	1, 648 86 +1, 562 +1, 088 +474	1,724 87 $+1,636$ $+1,343$ $+293$	1, 687 74 +1, 613 +1, 507 +106	5, 022 563 +4, 459 +4, 332 +127	1, 485 206 +1, 279 +1, 259 +20	1, 157 103 +1, 054 +1, 024 +31	1, 160 101 +1, 058 +986 +73	$\begin{array}{c} 1,221 \\ 153 \\ +1,068 \\ +1,064 \\ +5 \end{array}$
ERP countries and participating dependent areas: Gross foreign aid Less: Returns. Equals: Net foreign aid Net grants. Net credits.	9, 963 620 +9, 343 +8, 396 +946	810 58 +752 +709 +43	5, 105 163 +4, 942 +4, 094 +848	$ \begin{array}{r} 1,006 \\ 40 \\ +966 \\ +977 \\ -10 \end{array} $	1, 335 45 +1, 290 +807 +484	1,392 42 $+1,350$ $+1,071$ $+279$	1, 372 35 +1, 336 +1, 241 +96	4, 048 400 +3, 648 +3, 593 +55	1, 164 175 +989 +989 (2)	934 75 +858 +845 +14	927 79 +848 +826 +21	1, 023 69 +953 +933 +20
British Commonwealth: United Kingdom: Gross foreign aid Less: Returns. Equals: Net foreign aid Net grants. Net credits.	2, 267 207 +2, 060 +1, 837 +223	102 34 +68 +77 -9	1, 212 67 +1, 144 +875 +269	158	457 27 $+430$ $+212$ $+217$	$\begin{array}{c} 290 \\ 18 \\ +272 \\ +202 \\ +70 \end{array}$	307 14 +293 +304 -11	953 106 +847 +885 -37	272 29 +243 +250 -7	238 37 $+202$ $+220$ -19	214 20 +194 +193 +1	$\begin{array}{c} 229 \\ 20 \\ +209 \\ +221 \\ -12 \end{array}$
France: Gross foreign aid Less: Returns. Equals: Net foreign aid Net grants. Net credits.	1,759 126 $+1,633$ $+1,469$ $+164$	191 (3) +191 +168 +23	$\begin{array}{c} 950 \\ 26 \\ +924 \\ +762 \\ +162 \end{array}$	$205 \\ 10 \\ +195 \\ +204 \\ -9$	212 $+208$ $+79$ $+129$	267 10 $+257$ $+217$ $+40$	266 2 +264 +263 +2	618 101 +518 +539 -21	173 66 +107 +118 -11	152 9 $+143$ $+145$ -2	153 18 +135 +143 -9	140 7 +133 +133 (2)
Germany: Gross foreign aid. Less: Returns. Equals: Net foreign aid. Net grants. Net credits.	$\begin{array}{c} 1,978\\ 66\\ +1,912\\ +1,938\\ -26 \end{array}$	232 13 +219 +232 -13	1,022 13 +1,009 +1,022 -12	302 11 $+291$ $+302$ -11	217 1 $+216$ $+217$ -1	272 (3) +272 +272	231 (²) +230 +230	724 40 +684 +684 (4)	263 23 +240 +240	186 4 +182 +182	140 4 +136 +136	134 8 +126 +126 (4)
Greece: Gross foreign aid Less: Returns. Equals: Net foreign aid. Net grants. Net credits.	594 26 +568 +573 -5	84 (3) +83 +83 +1	307 7 +301 +305 -4	85 (3) +85 +85 (4)	89 2 +87 +88 -1	75 3 +72 +75 -3	59 2 +57 +58 -1	203 19 +184 +186 -2	62 9 +53 +53 (4)	50 5 +45 +45 (4)	52 3 +49 +50 -1	40 3 +37 +37 (4)
Italy: Gross foreign aid. Less: Returns. Equals: Net foreign aid. Net grants. Net credits. Netherlands—Indonesia:	925 57 +867 +731 +136	99 8 +91 +74 +17	507 20 +486 +389 +98	96 3 +94 +87 +7	95 6 +89 +44 +45	169 4 $+165$ $+127$ $+38$	146 7 +139 +131 +8	$^{319}_{30}_{+290}_{+268}_{+22}$	82 6 +76 +67 +8	60 3 +57 +50 +8	77 14 +64 +69 -5	100 6 +94 +82 +11
Gross foreign aid Less: Returns Equals: Net foreign aid Net grants Net grants Other ERP countries: 5	709 40 $+670$ $+526$ $+144$	23 1 +22 +15 +7	304 7 +297 +156 +141	50 2 +48 +50 -1	70 1 $+69$ $+22$ $+47$	93 2 +92 +12 +80	91 3 +88 +73 +15	383 33 +351 +354 -3	126 13 +113 +115 -2	42 8 +34 +35 (4)	84 4 +80 +80 (2)	130 8 +123 +125 -2
Gross foreign aid Less: Returns Equals: Net foreign aid Net grants Net Credits Other Europe:	1,730 98 +1,633 +1,323 +310	80 3 +77 +59 +18	803 23 +780 +585 +195	109 6 $+103$ $+91$ $+11$	195 4 $+192$ $+145$ $+47$	$ \begin{array}{r} 226 \\ 6 \\ +220 \\ +166 \\ +54 \end{array} $	273 8 +265 +183 +83	847 72 +775 +679 +97	185 28 +157 +146 +11	$ \begin{array}{c} 205 \\ 10 \\ +195 \\ +168 \\ +27 \end{array} $	208 17 +191 +156 +35	249 16 +233 +209 +23
Gross foreign aid. Less: Returns Equals: Net foreign aid. Net grants Net credits.	52 39 +13 -2 +14	10 1 +9 +9	19 26 -7 -2 -6	(3) +4 -1 +5	7 8 -1 -1 (4)	4 13 -8 -8	$\begin{array}{c c} 3 \\ 5 \\ -2 \\ \end{array}$	22 11 +11 +11	4 1 +2 +2	2 5 -3 -3	7 2 +5 +5	10 3 +7 +7
American Republics: Gross foreign aid Less: Returns. Equals: Net foreign aid Net grants. Net credits.	215 99 +115 +52 +63	16 8 +7 +3 +4	96 49 +47 +25 +22	19 14 +5 +3 +2	22 10 +12 +7 +5	26 8 +18 +7 +11	30 17 +13 +8 +5	102 42 $+61$ $+24$ $+37$	28 7 +21 +7 +13	23 11 +12 +7 +4	32 9 +23 +6 +16	19 14 +6 +3 +3
China: Gross foreign aid Less: Returns. Equals: Net foreign aid Net grants. Net credits.	322 57 +265 +303 -38	26 7 +19 +15 +3	276 44 +233 +270 -38	83 11 +73 +81 -8	88 3 +86 +88 -2	50 21 +29 +49 -20	54 9 +45 +52 -7	20 6 +14 +18 -3	11 2 +9 +11 -1	Cr 5 2 -7 -6 -1	(3) +9 +9 (2)	4 2 +3 +4 -1
Japan: Gross foreign aid Less: Returns Equals: Net foreign aid Net grants Net credits	959 150 +809 +862 -53	90 19 +71 +88 -17	467 41 +426 +432 -6	$ \begin{array}{r} 144 \\ 23 \\ +121 \\ +141 \\ -20 \end{array} $	85 15 +70 +77 -7	+124 +110 +14	114 3 +111 +104 +7	$^{402}_{91} \\ ^{+312}_{+342} \\ ^{-30}$	165 16 +149 +152 -3	102 6 +96 +91 +5	69 5 +64 +53 +11	67 64 +3 +45 -43
Korea: Gross foreign aid Less: Returns Equals: Net foreign aid Net grants Net credits	198 12 +185 +182 +3	26 +26 +19 +7	97 4 +93 +93	+22 +22 +22	24 +24 +24	27 1 +26 +26	23 3 +20 +20	75 9 +66 +70 -4	14 1 +12 +12	17 2 +15 +15	24 5 +19 +23 -4	20 +20 +20
Philippines: Gross foreign aid Less: Returns Equals: Net foreign aid Net grants Net grafts	391 1 +390 +388 +1	23 (3) +23 +23 (4)	195 1 $+194$ $+193$ $+2$	47 (3) +47 +45 +2	51 (3) +51 +51 (2)	53 (3) +53 +53 (4)	(3) +44 +44 (4)	173 (3) +172 +173 (4)	59 +59 +59	47 (3) +47 +47 (4)	40 (3) +39 +40 (4)	(3) +27 +27 (4)
All other countries: 6 Gross foreign aid. Less: Returns. Equals: Net foreign aid. Net grants. Net credits.	$ \begin{array}{r} 472 \\ 165 \\ +307 \\ +268 \\ +39 \end{array} $	133 1 +132 +41 +91	158 158 (4) +114 -114	29 150 -121 +15 -136	35 6 +30 +34 -5	$ \begin{array}{r} 48 \\ 2 \\ +46 \\ +27 \\ +19 \end{array} $	47 1 +46 +38 +7	180 5 +175 +113 +62	40 2 +38 +29 +8	$ \begin{array}{r} 38 \\ 1 \\ +36 \\ +25 \\ +12 \end{array} $	52 (3) +51 +28 +23	51 +50 +31 +19

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

¹ See footnote 1 to table 1. ² Net (+) of less than \$500,000. ³ Less than \$500,000. ⁴ Net (-) of less than \$500,000.

Includes data not allocable to specific areas.
 Includes data for international organizations and data not allocable to specific areas.

Table 3.—European Recovery Program Aid, Received and Provided, by Country: Apr. 3, 1948, Through June 30, 1950

			[Millions o	t dollarsj					
		Ai	d received fr	om the United Sta	tes	Aid under intra	-European p	ayments plan 1	
Country	Total		Grant ba	sis		Dandon	Provided to	other participants	Resulting aid received
		Total	Direct	Conditional upon intra-European aid provided ¹	Credit basis	Received from other participants	Total	In excess of conditional aid received	(+) or provided (-)
Total	7,738	6, 750	5, 579	1, 171	988	1, 309	1, 309	138	+7,738
Austria	378 411 2, 267 172 1, 592	378 360 1, 942 141 1, 417	375 3 1, 578 134 1, 362	4 357 364 6 55	51 325 31 174	152 9 75 32 344	4 438 364 6 55	81	+526 -18 +1,978 +197 +1,881
Germany	777 251 10 99 738	777 251 8 3 671	573 251 4 3 593	204	2 96 67	120 180	204 4 78		+693 +431 +7 +99 +661
Netherlands-Indonesia Norway Portugal Sweden Trieste Turkey	701 139 5 65 21 54	555 104 1 44 21 19	529 94 (²) 21 (²)	25 10 1 44	147 35 4 20	179 131 14 8 1 63	25 10 7 82	6 37	+855 +260 +12 -9 +22 +85
Unallocated	58	58	58						-1-58

¹ Includes \$3,500,000 extended by Iceland to Germany and \$869,000 extended by Italy to Trieste outside of the intra-European payments plan.

² Less than \$500,000.

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

Table 4.—Cash Disbursements and Receipts for Goods and Services Abroad, by Major Country, Fiscal Years Ended June 30, 1949, and 1950

[Millions of dollars]

	Fiscal y	ear 1949	Fiscal year 1950			
Major country	Disburse- ments	Receipts	Disburse- ments	Receipts		
Total	2, 050	689	1, 317	496		
ERP countries and participating dependent areas.	876	252	515	186		
British Commonwealth: United Kingdom France	207 42	18	98 30	18 5		
GermanyGreece	266 22	139 3	205 10	122		
Italy Netherlands-Indonesia Other ERP countries	50 81 208	$\begin{array}{c} 2 \\ 1 \\ 82 \end{array}$	$\begin{array}{c c} 22 \\ 33 \\ 116 \end{array}$	2 1 34		
Other Europe	16	19 31	17 120	5 49		
American Republics China Japan	$\frac{13}{328}$	11 153	7 306	1 148		
Korea Philippines All other countries ¹	256	17 20 185	7 154 190	3 16 88		

¹ Includes transactions with international organizations and not allocable by specific areas. Source: U. S. Department of Commerce, Office of Business Economics.

with counterpart funds of ECA are made directly abroad and do represent foreign procurement by the United States Government.2

ECA commitments for the purchase of strategic materials aggregated \$27 million in fiscal year 1950 as against \$38 million in 1949. After Korea that agency announced, in September 1950, that it will earmark more than \$138 million—largely in foreign currency—for the purchase of critical materials for United States stockpiling and for mining projects in the overseas territories of ERP members.

As of June 30, 1950, the estimated cost of the stockpile objective, including materials of domestic as well as foreign origin, was \$4 billion. There was on hand in the stockpile as of that date material valued at \$1.6 billion. Materials then programed and on order for delivery in fiscal year 1951 amounted to \$0.5 billion.

Cash receipts decline

United States Government cash receipts for goods and services furnished abroad in fiscal 1950 on other than a grant or credit basis totaled only \$0.5 billion, or \$0.8 billion less than disbursements. These receipts, shown by major country in table 4, are subject to some of the same qualifications already noted for disbursements for goods and services.

Total receipts in 1950 were \$193 million less than in the prior year as the net result of a sharp decline in United States Government receipts from sales, claim payments, and remittances; and a less sizable increase in all other receipts. Receipts were erratic throughout the year. However, in the final quarter they amounted to \$119 million, or almost the quarterly average for the year.

Consumer Buying and Credit Developments

(Continued from p. 13)

from the preceding year. By mid-1950, for example, typical maturities had lengthened to 24 months and in some instances to 36 months. The proportion of credit sales less restrictive than Regulation W requirements used in the table allows for the easing of terms in the recent period. There is also included an allowance for credit sales made on contract with maturities of 24 months or more, even though the down payment was in excess of the minimum required for Regulation W.

On the basis of these proportions about \$1.4 billion of credit purchases, or \$5.6 billion on an annual rate basis might be affected by the new restrictions. The volume of sales which will actually be eliminated would probably be much less, depending on the extent to which these purchasers can increase down payments or meet larger monthly outlays. On the arbitrary assumption that one-half of these expenditures would be cut off, a reduction of \$2.8 billion would result. It should be emphasized that some other proportion could also be defended. The assumption chosen may well overstate the restriction on household goods relative to the effect on automobiles in view of the smaller outlays generally involved for household appliances, television sets and other durables. On the other hand, the assumption understates the effects of controls on credit sales of firms which prior to controls typically sold on extremely "easy" terms.

² Counterpart funds are foreign currencies which accrue in connection with grants extended by this country, and agreements by ECA with participating countries provide that a certain portion shall be available for the use of the United States Government, including the purchase of materials in which the United States is deficient.

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 September 1950 for selected series will be found in the Weekly Supplement to the Survey.

Unless otherwise stated, statistics through		19	49					,	1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
		GENI	ERAL	BUSIN	ESS II	NDICA	TORS			,			
NATIONAL INCOME AND PRODUCT†												i	
Seasonally adjusted quarterly totals at annual rates:			1		ł								
National income, total bil. of dol Compensation of employees, total do	216.7 140.0			214. 2 140. 2			7 216. 9 142. 3			7 229. 1 7 147. 9			155.
Wages and salaries, totaldo	133.6			133.6			135. 2			r 140.6			147.
Privatedo	113. 0 4. 3			112.7 4.6			114.3 4.5		 -	r 119. 5 4. 5			125.
Military do Government civilian do Supplements to wages and salaries do	16.3			16.4			16.4			7 16. 6			
Supplements to wages and salariesdo	6.4			6.6			7.1			* 7.3			1 7.
Proprietors' and rental income, total dodo	40.1			40.7 20.6			41.5 21.4			7 41. 2 22. 3			45. 24.
Farm do				12.8			12.8			* 11. 7			13.
Farm do Rental income of persons do Corporate profits and inventory valuation ad-	7. 2			7.3			7. 3			77.1			7.
Corporate profits and inventory valuation ad-	31.8			28.4	1		r 28. 2			25.0	İ		İ
orporate profits and inventory valuation adjustment, total	28.2			27.6			29. 2			35. 0 37. 4			
Corporate profits tax liabilitydo	10.8	l		10.6			12.0			15. 1			
Corporate profits after taxdo	. 17.3			16.9			17.2			22. 2			
Net interestdodo	3.7 4.8			.8 4.8			7 1. 0 5. 0			-2.3 5.0			-7. 5.
				l			ļ				1		
Gross national product, totaldo Personal consumption expenditures, total.do	254.4			253.8			7 263. 4			270.3			284.
Personal consumption expenditures, total do	179. 0 24. 7			180. 6 25. 3			182. 4 26. 9			7 185. 2 26. 7			198. 33.
Durable goods do Nondurable goods do	97.6	i		97. 9			7 97.4			7 99. 3			104.
Servicesdo	56.6			57.4			r 58. 1			r 59. 2	1		59.
Gross private domestic investmentdo New constructiondo	32. 1 16. 9			31.2			7 41.7 19.9			* 46. 9 * 21. 3			48. 22.
Producers' durable equipment do	19.4			18.7			19.9			7 22. 3			27.
Change in business inventoriesdo	-4.2			-5.7			7 2.0		l	3.4			-1.
Producers' durable equipmentdo	. 1			7			r −1.7			-2.0			-3.
total bil of dol	43. 2			42.8	1		r 41.0			r 40. 2			40.
total bil, of dol Federal (less Government sales) do	25. 1	İ		24.3			r 22, 2			τ 21. 4			21.
State and localdo	. 18. 2			18. 5			r 18.7			18.8			19.
Personal income, totaldo	203.8			205. 4			216.4			r 215. 1			224.
Less: Personal tax and nontax paymentsdo	18.7			18.7			r 19.0			r 19. 5			20.
Equals: Disposable personal incomedo	185.1			186.8			7 197. 5			195.6			204.
Personal saving§dodo	6.2			6. 2			7 15.0			r 10. 4			6.
Seasonally adjusted, at annual rates:			1			:					1		
Total personal incomebil. of dol_	203. 4	202. 4	205. 7	208.4	214. 6	215. 4	219.3	213.8	214. 5	217.1	220. 7	r 225. 4	228.
Wage and salary receipts, totaldo Employer disbursements, totaldo	131.6	130. 3	131.3	132.9	132. 2	131. 5	133.6	135.3	137.7	140. 2	141.7	r 145. 5	147.
Commodity-producing industries do	133.8 56.4	132. 5 54. 8	133. 4 55. 5	135. 1 57. 0	135. 0 56. 7	134. 2 55. 8	136. 4 57. 7	138. 1 59. 1	140. 5 60. 9	143. 2 62. 7	144. 5 63. 3	r 148. 5	150. 66.
Distributive industriesdo	39.4	39.0	39.0	39.3	39. 5	39.3	39.6	39.7	40.1	40.7	40.9	7 41.7	41.
Service industriesdodo	17.4	17.8 20.9	17.8	17.8	17.9	18.1	18.1	18. 2 21. 1	18. 5 21. 0	18.6	18. 7	18.8	18.
Governmentdodo	20.6	20.9	21. 1	21.0	20.9	21.0	21.0	21.1	21.0	21. 2	21. 6	r 22. 4	23.
ancebil. of dol.	. 2. 2	2. 2	2. 1	2. 2	2.8	2.7	2.8	2.8	2.8	3.0	2.8	* 3. O	2. 3.
ance bil. of dol. Other labor income do	3.0	3.0	3.1	3.1	3.0	3.0	3.3	3.3	3.4	3.4	3.4	3.4	3.
Proprietors' and rental incomedo Personal interest income and dividendsdo	39. 2 17. 0	39.8 17.2	41. 7 17. 2	40. 6 18. 9	43. 5 17. 5	41.0 17.7	40. 2 18. 0	39. 8 18. 2	41. 5 17. 8	42.3 17.8	45. 5 17. 8	7 46. 1 7 18. 4	44. 21.
Total transfer paymentsdo	12.6	12.1	12.4	12.9	18. 4	22. 2	24. 2	17. 2	14.1	13. 4	12.3	r 12. 0	11.
Total nonagricultural incomedo	187.8	186.0	187. 6	191. 1	195. 2	199. 0	203. 7	198. 7	198. 4	200.7	202. 7	, 207. 3	211.
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly totalmil. of dol.	4, 370			4, 630	<u> </u>		3,700			4, 330			1 5, 06
Manufacturing dodo	1,690	1		1,830			1,520			1,860			1 2, 27
Mining do	180			180			150			160			1 18
Railroad do do do do do do do do do do do do do	310 140			300 120			230 80			300 90			1 32
Other transportation do Electric and gas utilities do Commercial and miscellaneous do	790			890			650			760			1 11 1 91
			1			, 	1,060	1		.00			1 1, 26

^{**}Revised. ¹ Estimates based on anticipated capital expenditures of business; for October-December data, see p. 6 of the September 1950 Survey.
†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 28-35 of the July 1950 Survey for the revised figures.
2*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		19					1		1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	GENI	ERAL 1	BUSIN	ESS I	NDICA	TORS	-Cont	inued					
FARM INCOME AND MARKETINGS						1							
Cash receipts from farming, including Government payments, total ; mil. of dol. Farm marketings and CCC loans, total do Crops. do Livestock and products, total do Dairy products. do Meat animals. do Poultry and eggs. do Indexes of cash receipts from marketings and CCC	2, 929 2, 922 1, 557 1, 365 305 778 266	3, 366 3, 354 1, 873 1, 481 296 907 265	2, 905 2, 893 1, 534 1, 359 272 769 306	2, 473 2, 464 1, 258 1, 206 274 646 273	2, 254 2, 238 1, 099 1, 139 290 676 165	1, 614 1, 596 581 1, 015 276 574 156	1, 674 1, 642 478 1, 164 315 639 200	1, 594 1, 544 436 1, 108 313 579 202	1, 809 1, 768 434 1, 334 358 744 208	1, 859 1, 825 557 1, 268 368 667 203	2, 356 2, 343 1, 058 1, 285 351 701 214	7 2, 551 7 2, 543 7 1, 182 1, 361 323 792 229	2, 771 2, 764 1, 310 1, 454 305 883 248
loans, unadjusted:‡ All commodities	440 545 360	505 656 391	435 537 359	371 441 318	337 385 301	240 203 268	247 167 307	232 153 293	266 152 352	275 195 335	353 371 339	r 383 r 414 359	416 459 384
All commodities	188 241 148	212 276 164	184 216 159	165 187 149	154 168 143	109 92 123	112 72 142	104 59 139	117 61 159	120 77 153	143 144 142	154 170 142	160 176 147
INDUSTRIAL PRODUCTION						İ		 					
Federal Reserve Index Unadjusted, combined index1935-39=100	178	169	174	178	179	177	183	188	195	200	198	1	» 215
Manufacturesdo	188	179	180	186	189	188	191	197	203	208	207	* 221 * 249	p 223
Durable manufactures	200 179 141 158 132 224 157 150 175	176 102 138 165 125 226 164 162 167	181 145 144 163 134 217 164 161	201 201 145 170 132 227 167 163 175	206 203 130 166 111 229 180 176	204 201 138 173 119 236 190 184 202	210 205 147 176 133 243 201 197 208	221 222 158 175 150 251 198 194 207	232 226 162 175 155 258 197 192 208	238 231 166 7 178 160 262 207 202 218	228 161 174 155 265 202 200 207	7 236 177 7 192 170	253 244 2178 2193 2171 2284 216 2218 209
Stone, clay, and glass products. do Cement. do Clay products. do Glass containers. do Transportation equipment. do Automobiles (incl. parts). do	199 252	193 211 154 210 238 216	188 206 153 195 206 175	181 187 154 177 211 181	179 168 147 202 242 224	179 160 150 201 210 182	180 157 151 201 214 189	197 207 154 222 226 204	209 221 160 238 262 249	212 229 160 232 277 268	213 229 161 234 7 272 7 262	7 220 242 7 169 223 7 287 7 273	220 239 2170 229 285 267
Nondurable manufactures	405 114 98 125 190 159	181 180 245 414 108 99 115 177 121 155 193	178 171 247 417 98 95 101 162 97 172	175 151 249 422 101 99 103 156 96 186 103	175 143 249 419 108 96 116 149 95 183	176 143 250 424 118 109 124 146 107 144 86		178 168 253 434 110 101 115 150 159 145	180 177 255 443 101 94 106 157 199 144	184 202 258 451 104 100 107 164 226 146	257 7 448 99 87 107 7 178 223 141	237 7 263 7 451 121 106 131 7 190 217 134	217 p 269 p 457 p 187 173 153
Paper and products do Paper and pulp do Petroleum and coal products do Coke do Printing and publishing do Rubber products do Textiles and products do Cotton consumption do Rayon deliveries do Wool textiles do Cotoboco products do Cotoboco consumption do Rayon deliveries do Tobacco products do	145 159 174 155 127 294	176 168 198 49 169 192 169 134 318 161	177 168 205 102 167 187 175 138 340 158 172	167 160 219 158 162 193 173 134 350 151	178 171 211 154 157 194 178 144 355 154	179 172 205 124 166 195 179 144 357 159	146 172 197 173 138 350 152	174 203 174 139 348	181 173 216 175 169 213 175 140 347 157	177 169 7 221 173	166 7 229 176 150 7 223 165 123 360 7 134	181	18- 23' 17: 17: 24' 219: 15: 37:
Minerals do Fuels do Anthracite do Bituminous coal do Crude petroleum do Metals do	50 60 154	118 31 156	141 152 117 133 163 76	128 136 63 103 157 81	125 133 69 96 154 80	65 38 155	148 108 149 152	147 83 143 155	147 148 97 131 160 140	155 96 136 168	148 68 109 171	162 97 142 177	9: 9: 14- 18:
Adjusted, combined index o*do	174	166	173	179	1								
Manufacturesdo	1		179		i	ł	1	1	204	1		ļ	.
Durable manufactures	119 157 175 183 189 146	133 116 164 167 184 182 146	181 147 139 163 169 183 191 147	174 187 206 150	144 132 180	150 138 190 202 192 211 157	156 145 200 208 188 192 158	159 150 198 207 200 218 158	231 158 149 197 208 203 210 160 223	155 144 207 219 210 214 161	151 140 7 202 208 211 208 161	168 7 153 7 212 7 213 7 213 7 214 7 164	p 16 p 15 p 21 p 20 p 21 20 p 16
Nondurable manufactures do Alcoholic beverages do Chemical products do Leather and products do Leather tanning do Manufactured food products do Dairy products do Meat packing do Processed fruits and vegetables do Processed and Profusional and Profusional and Profusional do Processed fruits and vegetables do Processed fruits and vegetables do Processed fruits and vegetables do Processed fruits and vegetables do Profusional and Profusional do Profusiona	172 174 236 115 100 167	177 167 240 108 98 165 146 155	177 187 243 97 92 160 147 154	176 173 245 101 99 160 148 157	169 248 108 95 161 148	159 247 115 102 161 149 151	7 175 247 3 116 3 98 165 1 154	169 252 110 101 164 153 157	172 256 101 95 164 150	184 261 105 102 164 153	206 261 7 100 91 7 167 152	248 7 266 1 122 1 108 7 7 167 2 7 150	20 20 26 26 21 21 21 14 16

Revised. Preliminary.
†Data for 1947-49 were revised to incorporate changes in reports on production and sales of farm products. Revised figures for 1947 appear on p. 23 of the April 1950 SURVEY; those for 1948 (further revised since the April issue) and January-July 1949 are available upon request.

3 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.

		19	49						1950				
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	GENI	ERAL	BUSIN	ESS I	NDICA	TORS	Cont	inued					
INDUSTRIAL PRODUCTION—Continued													
Adjusted d'—Continued Manufactures—Continued Nondurable manufactures—Continued Paper and products		176 168 165 165	177 168 160 169	167 160 159 149	179 171 163 162	178 171 168 162	179 172 169 176	181 174 7 169 161	180 173 166 168	185 177 170 170	173 166 162 154	7 191 181 169 197	194 184 172 172
Minerals do do do do do do do do do do do do do	119 98	112 59	141 76	132 106	130 117	118 118	144 119	140 98	145 125	151 130	144 124	158 136	p 163 p 134
BUSINESS SALES AND INVENTORIES§	90.0	20.0	94.4	99.6	24.0	05.0	20.0	9r ¢	00.8	20.0	41.0	45.4	40.0
Business sales (adjusted), total†	36. 0 17. 6 7. 3 10. 3 7. 5 1. 9 5. 6 10. 9 3. 5 7. 4	33. 6 15. 8 6. 2 9. 6 7. 1 1. 7 5. 4 10. 7 3. 6 7. 1	34. 4 16. 2 6. 6 7. 6 1. 8 5. 8 10. 6 3. 3 7. 3	33.6 15.8 6.5 9.2 7.3 1.7 5.6 10.5 3.1	34. 2 16. 2 6. 8 9. 4 7. 2 1. 6 5. 6 10. 9 3. 6 7. 3	35.3 16.9 7.1 9.8 7.3 1.7 5.6 11.1 3.7 7.4	36. 6 17. 8 7. 8 10. 2 7. 7 1. 9 5. 8 11. 1 3. 7 7. 4	35.6 17.2 7.5 9.7 7.4 1.8 5.6 11.1 3.7	38. 7 19. 3 8. 6 10. 7 8. 0 2. 1 5. 9 11. 3 3. 9 7. 4	39.9 19.8 9.0 10.8 8.4 2.3 6.1 11.7 4.2 7.5	41.8 20.1 8.7 11.4 9.0 2.6 6.4 12.7 4.7 8.0	45. 1 • 22. 8 • 10. 1 12. 7 9. 7 2. 9 6. 8 12. 7 4. 7 8. 0	42. 2 21. 1 9. 5 11. 6 8. 9 2. 6 6. 3 12. 1 4. 4 7. 7
Business inventories, book value, end of month (adjusted), total†	52. 9 29. 3 13. 7 15. 6 9. 2 3. 0 6. 2 14. 4 5. 6 8. 8	52. 5 28. 9 13. 4 15. 6 9. 1 2. 9 6. 2 14. 5 5. 7 8. 8	52. 1 28. 7 13. 2 15. 5 9. 1 2. 9 6. 2 14. 3 5. 5 8. 8	51. 6 28. 9 13. 4 15. 5 9. 0 2. 9 6. 1 13. 7 5. 1 8. 6	52. 0 29. 0 13. 4 15. 6 9. 0 3. 0 6. 0 14. 0 5. 4 8. 6	51. 8 29. 0 13. 4 15. 5 9. 0 3. 0 6. 0 13. 8 5. 2 8. 6	52. 4 29. 0 13. 5 15. 6 9. 1 3. 0 6. 1 14. 3 5. 3 9. 0	52.8 29.3 13.6 15.7 9.4 3.1 6.3 14.1 5.3 8.9	53. 5 29. 6 13. 7 15. 9 9. 5 3. 2 6. 3 14. 4 9. 0	54. 1 29. 9 13. 8 16. 1 9. 5 3. 3 6. 2 14. 7 5. 6 9. 1	7 53. 1 29. 7 13. 8 15. 9 9. 3 7 3. 2 6. 2 7 14. 1 5. 1	7 54. 4 7 29. 7 13. 7 716. 0 9. 6 3. 0 6. 6 7 15. 1 7 5. 5	56. 2 30. 7 13. 9 16. 7 9. 8 3. 1 6. 7 15. 7 5. 9 9. 9
MANUFACTURERS' SALES, INVENTORIES. AND ORDERS†	<u> </u> 										ı		
Sales: Value (unadjusted), totalmil. of dol. Durable-goods industriesdo Nondurable-goods industriesdo	17, 960 7, 451 10, 510	17, 019 6, 595 10, 424	16, 394 6, 534 9, 860	16, 083 6, 715 9, 369	16, 005 6, 664 9, 341	16, 243 6, 790 9, 453	18, 531 8, 064 10, 467	17, 184 7, 644 9, 540	18, 649 8, 413 10, 236	19, 426 9, 007 10, 418	18, 506 7, 951 10, 554	r 22, 613 r 9, 929 r 12, 684	21, 500 9, 639 11, 861
Value (adjusted), total		15, 798 6, 167 1, 123 380 721 1, 051 1, 195 279 429 328 364 296	16, 221 6, 631 1, 405 399 736 1, 087 1, 130 324 475 348 406 321	15, 756 6, 516 1, 704 406 676 1, 028 994 319 443 309 358 279	16, 216 6, 817 1, 718 440 738 1, 085 1, 220 284 359 290 380 303	16, 877 7, 103 1, 801 461 745 1, 115 1, 211 350 408 310 393 308	17, 797 7, 643 1, 851 464 832 1, 254 1, 362 297 472 369 405 335	17, 206 7, 488 1, 884 432 773 1, 223 1, 333 307 485 360 375 315	19, 309 8, 605 2, 126 523 878 1, 352 1, 600 319 570 401 480 356	19, 838 9, 030 72, 191 566 955 1, 385 1, 710 310 652 404 481 374	20, 092 8, 670 2, 178 558 924 1, 374 1, 459 315 603 409 469 382	7 22, 766 7 10, 060 7 2, 471 7 606 7 1, 129 7 1, 554 7 1, 716 7 410 7 695 7 485 7 540 7 454	21, 131 9, 494 2, 390 603 1, 117 1, 507 1, 441 391 646 434 512
Nondurable-goods industries, total do Food and kindred products do Beverages do Tobacco manufactures do Tobacco manufactures do Textile-mill products do Apparel and related products do Leather and products do Paper and allied products do Printing and publishing do Chemicals and allied products do Retoleum and coal products do Rubber products do Chem nondurable-goods industries do Other nondurable-goods industries do	1,069 985 285 520 585 1,237 1,561	9, 631 2, 685 415 250 994 830 261 507 512 1, 163 1, 528 255 232	9, 590 2, 624 413 272 1, 033 721 244 502 517 1, 167 1, 589 247 262	9, 240 2, 496 439 248 965 743 228 474 597 1, 063 1, 518 245 226	9, 399 2, 637 390 271 926 804 242 485 600 1, 104 1, 436 265 240	9, 774 2, 772 393 263 956 835 273 495 654 1, 130 1, 479 273 250	10, 154 2, 772 473 272 963 851 285 510 649 1, 250 1, 550 293 287	9, 718 2, 753 471 246 896 753 264 468 582 1, 189 1, 565 288 244	10, 704 3, 150 542 274 1, 012 748 290 513 606 1, 334 1, 624 321 290	10, 809 3, 136 582 277 1, 062 663 317 538 602 1, 383 1, 668 350 231	11, 422 3, 245 573 287 1, 206 962 349 528 596 1, 442 1, 561 454 221	r 12, 706 r 3, 257 r 649 299 r 1, 544 r 1, 256 r 381 r 633 r 615 r 1, 667 r 1, 669 r 457 r 280	11, 638 3, 011 458 254 1, 354 967 330 624 648 1, 570 1, 638
Inventories, end of month: Book value (unadjusted), totaldo Durable-goods industriesdo Nondurable-goods industriesdo	29, 117 13, 691 15, 426	28, 803 13, 324 15, 479	28, 606 13, 101 15, 506	28, 969 13, 316 15, 674	29, 249 13, 375 15, 874	29, 151 13, 464 15, 687	29, 151 13, 547 15, 604	29, 163 13, 635 15, 528	29, 409 13, 785 15, 624	29, 688 13, 848 15, 840	29, 670 13, 803 15, 868	r 29, 619 r 13, 725 r 15, 894	30, 393 13, 923 16, 470
By stages of fabrication: Purchased materialsdo Goods in processdo Finished goodsdo	11, 116 6, 695 11, 306	11, 026 6, 550 11, 227	10, 988 6, 413 11, 206	11, 270 6, 378 11, 341	11, 249 6, 541 11, 460	11, 207 6, 578 11, 365	11, 132 6, 662 11, 357	11, 008 6, 750 11, 405	11, 032 6, 813 11, 564	11, 120 6, 783 11, 785	11, 426 6, 957 11, 287	7 11, 790 7 7, 134 7 10, 696	12, 295 7, 348 10, 750
Book value (adjusted), total do Durable-goods industries, total do Iron, steel, and products do Nonferrous metals and products do Electrical machinery and equipment do Machinery, except electrical do Motor vehicles and equipment do Transportation equipment, n. e. s. do Lumber and timber basic products do Furniture and finished lumber products do Stone, clay, and glass products do Other durable-goods industries do	29, 320 13, 716 3, 051 968 1, 550 3, 261 1, 781 838 510 591 544 624	28, 923 13, 373 2, 916 956 1, 509 3, 194 1, 711 809 546 576 529 626	28, 656 13, 195 2, 874 963 1, 489 3, 152 1, 661 787 550 582 515 622	28, 865 13, 400 2, 958 965 1, 521 3, 157 1, 774 742 552 584 524 622	29, 014 13, 400 2, 975 948 1, 524 3, 124 1, 750 730 585 607 522 638	28, 961 13, 448 2, 955 956 1, 550 3, 145 1, 753 705 590 628 523 643	29, 037 13, 463 2, 961 960 1, 544 3, 166 1, 755 690 562 636 532 658	29, 315 13, 599 3, 012 975 1, 566 3, 197 1, 764 670 556 654 541 664	29, 562 13, 688 3, 056 962 1, 614 3, 208 1, 736 659 569 671 536 675	29, 904 13, 822 3, 140 988 1, 658 3, 225 1, 669 653 588 678 678 685	29, 706 13, 764 3, 147 973 1, 633 3, 208 1, 678 660 576 675 542 671	7 29, 736 7 13, 736 7 3, 191 7 965 7 1, 630 7 3, 228 7 1, 651 7 663 7 550 7 664 7 534 7 661	30, 696 13, 947 3, 254 940 1, 655 3, 284 1, 682 677 570 678 531 677

*Revised. **Preliminary. Genote marked "G" on p. S-2. The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Revised series. Data on manufacturers' sales, inventories, and new orders have been revised beginning 1946. Revisions for 1946-49 and appropriate explanations appear on pp. 16-23 of the October 1950 Survey.

Unless otherwise stated, statistics through		194	——— i						1950	· · ·			
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	GENE	ERAL 1	BUSIN	ESS I	NDICA	TORS	Cont	inued					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued				_									
Inventories, end of month—Continued Book value (adjusted)—Continued Nondurable-goods industries, total. mil. of dol. Food and kindred products	15, 604 2, 750 1, 062 1, 553 1, 939 1, 228 516 681 525 2, 093 2, 281 538 436	15, 550 2, 799 1, 027 1, 541 1, 950 1, 223 511 669 525 2, 084 2, 282 517 422	15, 461 2, 761 996 1, 522 1, 953 1, 236 517 669 551 2, 074 2, 247 526 408	15, 466 2, 803 986 1, 527 1, 965 1, 241 509 687 553 2, 059 2, 194 410	15, 614 2, 861 998 1, 514 1, 988 1, 282 522 704 595 2, 032 2, 161 524 432	15, 513 2, 851 1, 013 1, 480 2, 010 1, 282 501 701 581 2, 022 2, 123 526 424	15, 574 2, 917 1, 034 1, 475 2, 042 1, 338 509 703 582 1, 978 2, 049 532 416	15, 716 3, 000 1, 028 1, 484 2, 064 1, 348 531 714 592 1, 993 2, 012 536 416	15, 874 3, 061 1, 012 1, 490 2, 148 1, 328 546 706 587 2, 014 2, 018 540 422	16, 082 3, 042 993 1, 482 2, 244 1, 407 557 704 611 2, 034 2, 018 544 448	15, 942 2, 831 1, 037 1, 467 2, 274 1, 448 568 695 601 2, 041 2, 046 501 433	r 16, 000 r 2, 820 r 1, 048 r 1, 562 r 2, 285 r 1, 455 r 573 r 671 r 593 r 2, 043 r 2, 050 r 483 r 416	16, 749 2, 975 1, 137 1, 681 2, 400 1, 520 597 677 622 2, 124 2, 100
New orders, net (unadjusted), total do. Durable-goods industries, total do. Iron, steel, and products. do. Nonferrous metals and products. do. Electrical machinery and equipment. do. Machinery, except electrical. do. Transportation equipment, except motor vehicles. mil. of dol. Other durable-goods industries. do.	18, 172 7, 099 1, 396 449 768 990	17, 151 6, 892 1, 708 442 803 962	16, 868 6, 941 1, 687 418 694 979	16, 009 6, 923 1, 855 392 706 1, 018	17, 032 7, 479 1, 892 469 793 1, 211	16, 861 7, 213 1, 836 480 726 1, 211	18, 810 8, 508 2, 173 488 946 1, 392	17, 182 7, 857 1, 901 474 772 1, 316	19, 097 8, 514 2, 178 531 884 1, 410	20, 666 9, 814 2, 493 557 1, 035 1, 527	22, 046 10, 553 2, 724 637 934 1, 764	7 27, 134 7 13, 863 7 3, 277 7 814 7 1, 572 7 2, 197 7 1, 600	23, 838 11, 560 2, 99 698 1, 417 2, 017
Nondurable-goods industries do Unfilled orders (unadjusted), total* do Durable-goods industries do Iron, steel, and products do Nonferrous metals and products do Electrical machinery and equipment do	3, 178 11, 074 19, 318 15, 855 3, 954 403 2, 129	2, 782 10, 259 19, 450 16, 152 4, 460 435 2, 158	2, 613 9, 927 19, 924 16, 559 4, 778 420 2, 094	2, 784 9, 086 19, 850 16, 767 4, 925 382 2, 046	2, 860 9, 553 20, 876 17, 581 5, 111 419 2, 131	2, 566 9, 648 21, 494 18, 005 5, 252 456 2, 129	3, 243 10, 302 21, 773 18, 449 5, 480 451 2, 183	3, 060 9, 325 21, 770 18, 662 5, 488 481 2, 164	3, 279 10, 582 22, 218 18, 763 5, 566 497 2, 215	3, 660 10, 852 23, 458 19, 569 5, 866 506 2, 308	3, 392 11, 493 26, 998 22, 171 6, 593 679 2, 434	7 4, 404 7 13, 271 7 31, 519 7 26, 105 7 7, 348 7 914 7 2, 940	3, 818 12, 278 33, 854 28, 024 7, 886 1, 00 3, 24
Machinery, except electrical do Transportation equipment, except motor vehicles mil. of dol. Other durable-goods industries do Nondurable-goods industries do	2, 936 3, 108 3, 326 3, 463	2, 812 3, 027 3, 260 3, 298	2, 750 3, 264 3, 254 3, 365	2, 666 3, 086 3, 661 3, 083	2, 852 3, 068 4, 000 3, 295	2, 995 3, 140 4, 033 3, 489	3, 076 3, 081 4, 178 3, 324	3, 147 3, 103 4, 278 3, 109	3, 194 3, 015 4, 276 3, 455	3, 277 3, 215 4, 398 3, 888	3, 758 4, 030 4, 678 4, 827	7 4, 433 7 5, 255 7 5, 214 7 5, 414	5, 486 5, 486 5, 826
]	BUSIN	ESS P	OPUL.	ATION	Ī						
OPERATING BUSINESSES AND BUSINESS TURN-OVER‡										!			
Operating businesses, total, end of quarter_thous Contract construction	7 306. 3 7 852. 2 7 1, 690. 3 7 203. 1			7 302. 4 7 852. 6 7 1, 687. 5 7 202. 9			7 3, 968. 4 7 350. 4 7 302. 5 7 854. 4 7 1, 685. 9 7 203. 2 7 572. 0						
New businesses, quarterly total do Contract construction do Manufacturing do Service industries do Retail trade do Wholesale trade do All other do	7. 1 16. 6 34. 5			7.0 716.5 29.8			107. 5 22. 1 7 10. 7 7 20. 2 7 36. 2			p 113, 5 p 22, 3 p 11, 6 p 20, 2 p 40, 2 p 4, 6			
Discontinued businesses, quarterly total do Contract construction do Manufacturing do Service industries do Retail trade do Wholesale trade do All other do	7 88. 9 7 11. 5 7 12. 1 7 16. 4 7 35. 3 7 3. 9 7 9. 7			7 84. 0 7 10. 9 7 10. 9 16. 1 7 32. 5 7 4. 0 7 9. 6			7 92, 4 7 11, 3 7 10, 6 7 18, 4 7 37, 9 7 4, 3 7 9, 9						
Business transfers, quarterly totaldo	83.5			71.0			104. 6			₽ 86. 7			
New incorporations (48 States)*number INDUSTRIAL AND COMMERCIAL	6, 867	6, 877	6, 755	7, 857	9, 070	7, 736	9, 180	8, 375	9, 216	8, 861	7, 191	7, 303	6, 27
FAILURES Failures, total of Commercial service of Construction do Manufacturing and mining do Retail trade do Wholesale trade do Molesale trade do Construction do Molesale trade do Construction do Co	732 67 71 183 329 82	802 58 90 181 364 109	835 63 83 197 395 97	770 50 80 201 349 90	864 61 65 225 403 110	811 69 73 170 399 100	884 74 86 206 402 116	806 44 76 195 398 93	874 62 80 197 426	725 67 61 167 363 67	694 62 65 151 343 73	787 51 91 173 402 70	64 4 7 14 31
Liabilities, totalo	20, 598 1, 289 2, 148 9, 379 4, 929 2, 853	23, 894 1, 248 1, 989 11, 897 5, 833 2, 927	22, 799 1, 281 4, 362 8, 419 5, 929 2, 808	19, 251 668 1, 814 7, 465 6, 284 3, 020	26, 436 1, 829 1, 884 10, 928 7, 355 4, 440	22, 156 1, 875 1, 824 7, 905 6, 386 4, 166	27, 900 1, 706 2, 777 12, 241 7, 859 3, 317	21, 250 819 1, 465 7, 980 7, 179 3, 807	22, 672 1, 474 2, 129 7, 470 8, 650 2, 949	18, 072 1, 572 1, 533 7, 244 5, 154 2, 569	19, 538 1, 495 1, 619 8, 533 5, 251 2, 640	18, 448 2, 077 1, 233 7, 225 5, 685 2, 228	15, 25 1, 45 1, 30 5, 85 4, 77 1, 87

Revised. * Preliminary.
†Revised series. See corresponding note on p. S-3.
*New series. For data on unfilled orders beginning 1946, see p. 22 of the October 1950 Survey. Data on new incorporations are compiled by Dun & 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 Survey.

†The number of operating businesses has been revised to reflect revisions in the number of new businesses beginning with the fourth quarter of 1947 and in the number of discontinued businesses beginning with the fourth quarter of 1948. Revisions prior to the third quarter of 1949 will be shown later.

**O'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.

The sales of the s		19	49						1950			"	
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
			COM	MODI	TY PR	ICES							
PRICES RECEIVED AND PAID BY FARMERS				Ì									
Prices received, all farm products†§1910-14=100 Crops	247	242	237	233	235	237	237	241	247	247	263	267	272
	212	210	210	210	219	215	215	225	223	225	236	239	243
	211	213	215	219	218	219	224	227	230	218	226	224	221
	166	161	157	168	170	171	174	181	190	190	195	193	194
Tobacco	393	396	369	394	382	389	389	389	387	388	387	399	428
	250	241	233	223	222	231	236	242	246	251	278	311	336
	160	180	172	174	185	186	193	206	195	207	211	200	217
	188	174	213	196	261	203	168	205	178	182	200	164	126
	227	221	220	225	228	228	230	239	248	254	267	293	303
	279	271	262	255	249	257	258	256	269	268	287	292	298
Meat animais do	319	301	286	280	286	306	308	312	342	342	371	369	372
Dairy products do	251	258	261	261	254	250	243	235	230	227	232	240	248
Poultry and eggs do	236	230	216	194	158	155	165	161	154	156	173	191	196
Prices paid:† All commodities	237	237	236	237	238	237	239	240	244	245	247	248	252
	240	239	238	239	238	238	239	239	242	243	245	248	252
	234	235	234	235	237	237	239	* 240	246	247	249	249	251
1910-14=100_	248	246	245	246	249	248	250	251	254	255	256	258	261
Parity ratio do RETAIL PRICES	100	98	97	95	94	96	95	96	97	97	103	103	104
All commodities (U. S. Department of Commerce index)	187. 2	185. 6	185. 7	184. 4	183. 8	183. 3	183, 8	184. 1	185. 7	187. 3	190. 0	r 190. 8	192.3
Coal (U. S. Department of Labor indexes): AnthraciteOet. 1922–Sept. 1925=100. Bituminousdo	145. 4	147. 4	148. 3	148. 4	148. 5	148. 5	149. 3	154. 2	147. 2	147. 4	150. 3	153. 9	155.8
	156. 4	158. 5	160. 5	162. 7	164. 1	164. 5	166. 2	165. 6	160. 9	160. 2	160. 5	162. 4	164.0
Consumers' price index (U. S. Dept. of Labor): All items	169, 6	168. 5	168. 6	167. 5	166. 9	166. 5	167. 0	167. 3	168. 6	170. 2	172. 5	173. 0	173. 8
	187, 2	186. 8	186. 3	185. 8	185. 0	184. 8	185. 0	185. 1	185. 1	185. 0	184. 7	185. 9	190. 5
	204, 2	200. 6	200. 8	197. 3	196. 0	194. 8	196. 0	196. 6	200. 3	204. 6	210. 0	209. 0	208. 5
Cereals and bakery products	169. 7	169. 1	169. 2	169. 2	169. 0	169. 0	169. 0	169. 3	169. 6	169. 6	171. 3	175. 5	176. 5
	185. 3	186. 7	186. 4	186. 2	184. 2	183. 6	182. 4	179. 3	177. 8	177. 1	179. 5	182. 7	185. 2
	199. 8	194. 5	202. 0	198. 2	204. 8	199. 1	195. 2	200. 5	206. 5	217. 2	220. 8	194. 7	184. 6
	243. 6	235. 1	229. 1	223. 2	219. 4	221. 6	227. 3	227. 9	239. 5	246. 7	256. 0	257. 5	257. 8
Fuel, electricity, and refrigeration do. Gas and electricity do. Other fuels do. Housefurnishings do.	137. 0	138. 4	139. 1	139. 7	140. 0	140. 3	140, 9	141. 4	138. 8	138. 9	139. 5	140. 9	141. 8
	97. 1	97. 0	97. 0	97. 2	96. 7	97. 1	97, 1	97. 2	97. 1	97. 0	97. 0	97. 0	97. 0
	185. 9	188. 3	190. 0	191. 6	193. 1	193. 2	194, 4	195. 6	189. 1	189. 4	190. 9	194. 4	196. 5
	185. 6	185. 2	185. 4	185. 4	184. 7	185. 3	185, 4	185. 6	185. 4	185. 2	186. 4	189. 3	195. 4
Rent do do Miscellaneous do do do do do do do do do do do do do	121, 2	121. 5	122. 0	122. 2	122. 6	122, 8	122, 9	123, 1	123. 5	123. 9	r 124. 3	7 124. 6	124. 8
	155, 2	155. 2	154. 9	155. 5	155. 1	155, 1	155, 0	154, 8	155. 3	155. 3	156. 2	158. 1	158. 8
WHOLESALE PRICES♂													
U.S. Department of Labor indexes:‡ All commodities	153. 5 150. 1	152. 2 149. 1	151. 6 148. 2	151. 2 147. 9	151. 5 148. 2	152. 7 149. 1	152.7 148.9	152. 9 149. 4	155, 9 152, 2	157. 3 153. 5	162. 9 158. 0	7 166. 4	169. 5 164. 0
Raw materials	162. 0 147. 8 163. 1 156. 4 186. 6 151, 2	160. 4 145. 3 159. 6 155. 3 177. 7 150. 3	160. 4 145. 1 156. 8 156. 4 169. 6 150. 3	159. 5 144. 7 154. 9 160. 9 167. 0 150. 1	159. 8 144. 8 154. 7 160. 2 170. 5 150. 5	162. 4 144. 3 159. 1 161. 3 179. 9 151, 1	162. 8 144. 1 159. 4 165. 4 180. 3 151. 0	162. 5 143. 9 159. 3 169. 6 178. 0 151. 2	166. 3 145. 6 164. 7 172. 3 194. 6 153, 7	167. 7 148. 4 165. 9 169. 3 197. 5 155. 2	175. 8 175. 9 176. 0 173. 5 215. 8	7 161. 2 7 179. 1 7 159. 2 7 177. 6 167. 7 217. 3	181. 7 165. 6 180. 4 166. 5 211. 3 166. 9
Foodsdo	162. 0 143. 7	159. 6 144. 6	158. 9 144. 6	155, 7 144, 6	154. 8 144. 3	156. 7 144. 8	155. 5 145. 6	155.3 145.9	159. 9 146. 0	162. 1 145. 6	171.4 151.2	7 163. 8 174. 6 154. 9	177. 2 155. 5
Cereal products	153. 5	154. 6	154. 7	154. 4	148. 8	147. 5	144. 8	141. 1	138. 0	135. 9	141. 8	148. 0	154. 7
	126. 9	128. 0	130. 7	132. 4	134. 3	138. 2	134. 9	137. 6	139. 2	140. 5	137. 0	132. 0	131. 0
	215. 1	205. 0	198. 9	193. 5	194. 5	201. 6	200. 0	200. 6	217. 1	223. 7	240. 7	240. 2	241. 0
Commodities other than farm products and foods. 1926=100. Building materials do. Brick and tile	145.3	145. 0	145. 0	145. 4	145.8	145. 9	146. 1	146. 4	147. 6	148. 8	151. 5	r 155. 5	159. 2
	189.4	189. 3	189. 6	190. 4	191.6	192. 8	194. 2	194. 8	198. 1	202. 1	207. 3	r 214. 0	219. 6
	161.8	161. 8	161. 9	161. 9	163.5	163. 2	163. 3	163. 4	163. 9	164. 3	167. 4	167. 8	168. 7
Brick and tile	133. 0	134. 5	134. 5	134. 5	134, 8	134, 9	134. 9	134. 9	134. 9	134, 9	135. 3	135. 5	136. 2
	279. 8	282. 0	283. 5	285. 2	287, 5	292, 1	295. 9	299. 4	310. 8	322, 6	338. 0	7 357. 6	371. 0
	144. 1	141. 4	140. 1	139. 6	139, 0	139, 0	138. 2	136. 7	136. 8	137, 7	138. 6	7 142. 4	146. 0
Chemicals and allied productsdo	117. 6	115, 9	115. 8	115. 2	115.7	115. 2	116.3	117. 1	116. 4	114, 5	118. 1	7 122. 5	128. 5
Chemicalsdo	117. 2	115, 3	115. 0	114. 3	114.7	114. 7	115.4	116. 4	116. 5	117, 3	119. 3	7 122. 1	125. 6
Drugs and pharmaceutical materials do	125. 0	123, 1	123. 0	121. 6	121.5	121. 4	121.9	122. 0	122. 3	122, 7	129. 1	135. 0	153. 4
Fertilizer materialsdo	120. 4	120, 2	118. 3	117. 9	117.4	116. 9	117.3	117. 4	116. 8	108, 4	110. 1	7 112. 1	111. 4
Oils and fatsdo	118. 4	115, 6	118. 3	118. 2	122.7	120. 9	125.6	127. 5	122. 2	111, 9	125. 7	141. 7	161. 6
Fuel and lighting materials do Electricity do Gas do Petroleum and products do Gas	129. 9 68. 9 89. 3 109. 1	130, 6 70, 1 87, 8 109, 9	130. 2 70. 3 88. 3 108. 5	130. 4 69. 6 87. 2 108. 5	131. 4 68. 9 85. 0 109. 4	131. 3 69. 6 87. 4 109. 4	131. 5 67. 9 88. 3 108. 6	131. 2 67. 8 86. 8 109. 5	132. 1 66. 6 87. 2 112. 6	132, 7 67, 0 87, 3 113, 9	133. 4 67. 0 88. 3 115. 5	134, 4 88, 1 116, 8	135. 1
Hides and leather products do Hides and skins do Leather do Shoes do	181. 1	181. 3	180. 8	179. 9	179. 3	179. 0	179. 6	179. 4	181. 0	182. 6	* 187. 2	7 195. 6	202. 8
	204. 8	205. 6	199. 5	192. 8	189. 0	188. 2	190. 4	187. 2	194. 4	202. 1	* 219. 8	7 238. 2	264. 0
	175. 5	176. 5	177. 0	178. 1	177. 6	176. 6	177. 9	179. 1	179. 3	180. 6	185. 3	192. 3	196. 8
	183. 8	183. 4	184. 3	184. 3	184. 3	184. 3	184. 3	184. 3	185. 0	184. 8	185. 8	7 191. 4	194. 8
Housefurnishing goods do Furnishings do Furniture do Formado	142. 9	143. 0	143. 4	144. 2	144, 7	145. 2	145. 5	145.8	146. 6	146. 9	148.7	7 154. 1	159. 2
	149. 1	149. 2	149. 9	151. 2	151, 5	151. 8	152. 2	152.6	154. 1	154. 2	r 156.2	7 163. 2	158. 2
	136. 6	136. 7	136. 8	137. 0	137, 8	138. 4	138. 6	138.8	138. 9	139. 4	141.0	7 144. 6	149. 8

Revised.
†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 July 1950 SURVEY,
§October 1950 indexes: All farm products, 288; crops, 238; food grain, 219; feed grain and hay, 188; tobacco, 426; cotton, 327; fruit, 207; truck crops, 138; oil-bearing crops, 300; livestock and products, 296; meat-animals, 358; dairy products, 261; poultry and eggs, 201.

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		19						r	1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
		COM	MODI	ΓY PR	ICES-	-Conti	nued						
WHOLESALE PRICES → Continued													
U. S. Department of Labor indexes: \(\tau\)—Continued Commodities other than farm prod., etc.—Con. Metals and metal products	168. 2	167. 3	167. 3	167. 8	168. 4	168. 6	168. 5	168. 7	169. 7	171. 9	172. 4	7 174.3	176. 7
	164. 0	163. 3	163. 4	165. 4	167. 3	168. 8	169. 0	168. 9	168. 5	169. 4	• 169. 8	7 171.0	172. 1
	135. 7	131. 5	131. 7	129. 2	128. 6	128. 1	127. 2	128. 9	136. 3	148. 4	150. 6	156.3	166. 1
	154. 6	154. 6	154. 6	154. 6	151. 7	148. 7	151. 9	154. 7	156. 4	156. 3	• 156. 5	7 164.6	166. 9
Textile products	139. 0 144. 8 174. 8 98. 4 39. 6 49. 2 150. 4	138. 0 144. 6 176. 5 98. 4 39. 6 49. 2 145. 1	138. 0 144. 2 177. 9 98. 4 39. 6 49. 5 146. 0	138. 4 144. 0 178. 4 98. 4 39. 6 49. 9 146. 9	138. 5 143. 9 178. 7 98. 5 39. 6 50. 1 147. 0	138. 2 143. 1 178. 4 98. 6 39. 9 50. 1 147. 2	137, 3 143, 5 176, 5 98, 0 39, 9 49, 1 146, 3	136. 4 144. 2 172. 8 97. 7 39. 9 49. 1 146. 1	136. 1 143. 8 172. 0 97. 7 39. 9 49. 3 146. 2	136. 8 143. 8 173. 8 97. 7 39. 9 49. 3 148. 3	142.6 144.3 190.7 99.2 40.7 60.3 *150.9	7 149. 5 7 145. 2 206. 8 101. 2 41. 3 65. 6 7 157. 7	158.5 146.5 221.6 104.5 41.64.5 178.5
Miscellaneousdo	109. 6	109. 0	109. 7	110. 7	110. 0	110. 0	110. 7	112. 6	114. 7	114.7	119. 0	7 124. 3	127.
Automobile tires and tubesdo	60. 6	60. 7	62. 5	64. 3	64. 3	64. 3	64. 3	65. 0	65. 8	67.0	68. 7	7 75. 0	77.
Paper and pulpdo	156. 5	156. 5	156. 5	156. 0	155. 9	155. 6	155. 5	155. 4	155. 4	155.6	159. 9	163. 9	167.
PURCHASING POWER OF THE DOLLAR	·		i ,										
As measured by— Wholesale prices	52. 4	52. 8	53. 1	53. 2	53. 1	52. 7	52. 7	52. 6	51. 6	51. 2	49. 4	48.3	47.
	59. 0	59. 3	59. 3	59. 7	59. 9	60. 1	59. 9	59. 8	59. 3	58. 8	58. 0	57.8	57.
	49. 0	49. 9	49. 8	50. 6	50. 9	51. 2	50. 9	50. 8	49. 9	48. 9	47. 6	47.8	48.
		CONST	TRUCT	ION A	ND R	EAL E	STATI	E					
CONSTRUCTION ACTIVITY†													
New construction, total mil. of dol. Private, total do Residential (nonfarm) do New dwelling units do Additions and alterations do Nouresidential building, except farm and public	2, 214 1, 513 809 715 78	2, 177 1, 506 832 740 76	2, 044 1, 484 837 750 72	1, 852 1, 401 806 730 61	1, 712 1, 298 742 680 51	1, 618 1, 262 717 655 51	1,750 1,313 741 675 55	1, 989 1, 483 882 800 70	2, 283 1, 690 1, 035 940 82	2, 535 1, 883 1, 171 1, 065 92	2,675 1,997 1,253 1,145 93	r 2, 790 r 2, 071 r 1, 309 r 1, 200 r 93	2, 80 2, 07 1, 30 1, 19
Nonresidential building, except farm and public utility, totalmil. of dol. Industrialdo. Commercialdo. Farm constructiondo. Public utilitydo.	262	264	270	267	257	252	249	249	275	306	324	7 330	35
	69	68	68	68	69	70	69	70	73	78	83	7 89	10
	83	84	88	86	79	77	77	76	92	110	117	113	12
	127	104	87	75	74	75	79	88	100	108	113	116	10
	308	299	283	246	216	209	235	253	267	285	296	305	30
Public, total	701	671	560	451	414	356	437	506	593	652	678	7719	73
	40	41	36	34	35	26	28	28	28	28	24	27	2
	218	215	179	158	155	154	170	178	187	191	196	204	21
	15	16	14	12	9	9	8	9	8	10	10	714	1
	255	233	184	117	90	55	100	145	210	250	275	305	31
	81	80	71	60	56	49	62	73	82	92	91	785	8
	92	86	76	70	69	63	69	73	78	81	82	84	8
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.): Total projects number Total valuation thous of dol. Public ownership do Private ownership do	46, 925 1, 093, 724 288, 754 804, 970	43, 782 1, 061, 751 331, 892 729, 859	40, 132 957, 761 315, 683 642, 078	34, 704 929, 030 298, 714 630, 316	30, 989 730, 855 200, 541 530, 314	35, 715 779, 530 284, 925 494, 605	53, 494 1, 300, 201 480, 972 819, 229	59, 616 1, 350, 496 354, 115 996, 381	65, 305 1, 347, 603 388, 643 958, 960	428, 264	60, 942 1, 420, 181 459, 921 960, 260	1, 548, 876	50, 28 1, 286, 54 364, 29 922, 24
Nonresidential buildings: Projectsnumber. Floor areathous. of sq. ft. Valuationthous. of dol. Commercial buildings:	4, 186	4, 528	3, 518	3, 293	2, 882	3, 017	4, 373	4, 998	5, 204	5, 090	5, 085	5, 987	5, 09
	32, 448	32, 004	25, 495	28, 345	22, 297	24, 790	37, 539	43, 071	40, 482	45, 254	46, 580	51, 741	47, 45
	345, 023	357, 085	266, 103	303, 205	235, 294	265, 567	500, 658	448, 619	408, 543	443, 996	487, 115	540, 989	498, 72
Floor areathous, of sq. ft Valuationthous, of dol Manufacturing buildings:	9, 426	7, 486	6, 291	6, 632	5, 934	5, 847	8, 840	10, 657	10, 419	10, 673	12, 220	14, 430	12, 89
	103, 901	82, 772	58, 591	60, 695	60, 635	58, 329	88, 575	106, 792	96, 387	97, 677	117, 356	137, 850	137, 18
Floor area thous, of sq. ft. Valuation thous, of dol. Residential buildings:	4, 457	5, 291	4, 542	6, 807	4, 729	3, 832	6, 686	10, 984	10, 086	9, 874	9, 373	13, 290	10, 81
	37, 993	48, 928	35, 939	64, 829	37, 678	27, 876	161, 505	119, 199	83, 696	69, 291	79, 780	128, 821	90, 83
Projects number Floor area thous. of sq. ft Valuation thous. of dol Public works;	40, 342	37, 289	35, 224	29, 918	27, 229	31, 650	47, 547	52, 568	57, 843	52, 989	53, 268	62, 025	42, 90
	65, 715	60, 801	53, 262	49, 481	42, 078	46, 235	71, 543	84, 964	84, 937	77, 850	84, 323	89, 033	65, 06
	525, 572	500, 702	435, 235	419, 051	343, 501	361, 452	574, 681	674, 836	674, 604	628, 051	675, 080	754, 106	549, 58
Projectsnumber_ Valuationthous. of dol_ Utilities:	1,947 171,576	1, 566 128, 860	1, 032 125, 891	1, 185 134, 384	643 86, 300	805 120, 178	1, 202 184, 081	1,608 177,334	1, 807 199, 239	2, 156 221, 654	2, 133 208, 648	2, 020 200, 431	1, 81 145, 72
Projectsnumber_	450	399	358	308	235	243	372	442	451	423	456	417	92, 50
Valuationthous, of dol	51, 553	75, 104	130, 532	72, 390	65, 760	32, 333	40, 781	49, 707	65, 217	51, 762	49, 338	53, 350	
Value of contract awards (F. R. indexes): Total, unadjusted	247	251	240	213	198	228	279	325	329	334	351	7 346	33
	254	260	245	217	203	232	292	348	358	358	372	358	34
	246	263	265	262	242	263	275	284	274	291	325	7 334	33
	254	269	256	255	245	260	278	298	303	325	369	362	34
Engineering construction: Contract awards (E. N. R.)§thous. of dol. Highway concrete pavement contract awards:⊙ Totalthous. of sq. yd. Airportsdo	810, 309	553, 482	589, 224	863, 561	915, 475	686, 221	993, 453	885, 044	931, 153	1, 253, 720	1, 175, 138	1, 164, 682	959, 53
	3, 927	2, 648	3, 329	1 3, 040	3, 396	2, 322	5, 369	5, 032	7, 094	8, 351	5, 832	6, 589	4, 11
	208	487	498	1 55	310	81	51	425	460	580	224	190	47
	2, 154	1, 037	939	1 1, 907	1, 952	1, 369	2, 684	2, 126	3, 457	4, 604	2, 901	2, 890	1, 33

⁷ Revised. 1 Data include some contracts awarded in prior months but not reported.
3 For actual wholesale prices of individual commodities, see respective commodities.
4 See note marked "‡" on p. S-5.
4 Revised series. Data cover items not previously included; annual data beginning 1915 and monthly data beginning 1939 are available in the "Statistical Supplement" to the May 1950 Construction and Construction Materials Report.
4 Data for September and December 1949 and March, June, and August 1950 are for 5 weeks; other months, 4 weeks.

6 Data for November 1949 and March, May, and August 1950 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through		19	49						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	CONST	ruci	TON A	ND R	EAL E	STAT	E—Cor	tinue	1	-			
NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor)number.	102,900	104, 300	95, 500	78, 300	78, 700	82, 900	117, 300	133, 400	149, 100	144, 300	r 144, 400	141,000	¹ 115,000
Jrban building authorized (U. S. Dept. of Labor): New urban dwelling units, total‡number_ Privately financed, totaldo	64, 580 62, 434	59, 574 57, 320	54, 394 52, 357	44, 736 43, 365	50, 464 49, 596	53, 318 53, 141	80, 571 79, 436	83, 056 81, 290	91, 730 88, 458	83, 351 82, 862	84, 130 79, 540	82, 164 78, 557	61,32 58,26
Units in 1-family structuresdo Units in 2-family structuresdo	43, 982 2, 196	41, 794 2, 747	41, 562 2, 095 8, 700	31, 327 1, 996 10, 042	36, 026 2, 306 11, 264	40, 234 2, 375 10, 532	59, 785 4, 237 15, 414	63, 484 3, 237 14, 569	7 69, 377 3, 859	7 66, 877 2, 828 13, 157	64, 572 3, 130 11, 838	61, 655 3, 003 13, 899	46, 46 2, 24 9, 55
Units in multifamily structuresdo Publicly financed, totaldo Indexes of urban building authorized:	1	12, 779 2, 254	2,037	1,371	868	177	1, 135	1, 766	15, 222 3, 272	489	4, 590	3, 607	3,05
Number of new dwelling units1935–39=100. Valuation of building, totaldo New residential buildingdo	7 373. 5 7 415. 1 7 630. 0	343, 5 387, 8 592, 8	313. 7 354. 2 556. 0	257. 5 319. 7 433. 4	288.3 319.1 484.9	305. 6 327. 1 529. 8	464. 5 488. 9 837. 4	477. 7 526. 3 885. 2	530. 0 607. 1 1, 044. 2	481.7 577.9 928.4	485. 4 606. 1 950. 7	7 477. 1 7 622. 2 7 964. 4	353. 472. 702.
New nonresidential buildingdo Additions, alterations, and repairsdo	r 281.3	253. 0 276. 5	233. 7 213. 8	273. 8 184. 2	214. 5 217. 8	201. 4 198. 1	265, 4 285, 6	306. 3 290. 4	333. 4 334. 6	352. 5 374. 8	398. 2 371. 2	7 419. 1 7 380. 6	330. 326.
CONSTRUCTION COST INDEXES						ı							
berthaw (industrial building)1914=100_ merican Appraisal Company: Average, 30 cities1913=100_	307	484	484	307 483	486	486	305 486	488	490	311 498	502	508	3.3
Atlanta. do New York do San Francisco do St. Louis do	503 493 443	505 492 442	503 493 442	503 493 442	506 495 444	506 495 443	508 495 444	511 497 447	511 497 452	518 504 459	519 514 465	526 522 473	53 53 47
associated General Contractors (all types)do	471 343	471 345	471 345	471 345	474 345	474 346	474 346	476 346	476 346	485 349	488 357	495 366	49 36
Z. H. Boeckh and Associates, Inc.: Average, 20 cities: Apartments, hotels, and office buildings:													
Apartments, hotels, and office buildings: Brick and concrete_U. S. avg. 1926-29=100_ Brick and steel	_ 206.3	207. 9 207. 2 212. 9	208.3 207.5 213.7	208. 6 207. 9 213. 4	209. 1 208. 6 213. 9	210. 1 210. 1 215. 8	210. 7 210. 8 217. 3	211, 3 211, 3 218, 1	214. 4 214. 5 224. 4	215. 6 215. 8 227. 2	218. 0 218. 6 230. 8	219. 5 220. 7 234. 6	220. 221. 234.
Commercial and factory buildings:	210.7	211, 1	211, 4	211.6	212.0	212. 7	213.3	214.0	217. 1	218.3	220.3	221. 4	222.
Brick and steel do Brick and wood do Frame do Steel do	207. 6 208. 9 212. 7	208. 4 210. 1 215. 2	208. 7 210. 9 216. 3	208. 9 210. 9 215. 6	210. 0 211. 1 215. 9	210. 9 212. 6 218. 6	211. 6 213. 7 220. 7	212. 1 214. 4 221. 7	215. 7 219. 8 229. 1	216. 9 222. 4 232. 5	219. 0 225. 4 236. 4	220. 7 228. 4 241. 5	221. 228. 240.
Steeldo Residences: Brick do	194. 4	194. 4 213. 4	194. 6 214. 0	194. 9 213. 8	197. 7 214. 2	198. 5 216. 1	198. 8 217. 6	199. 2 218. 5	201. 7 224. 9	202. 3 227. 7	203. 8 231. 3	7 205. 1 235. 1	205. 234.
Residences: Brick	208.9	210.8	211.6	211. 2	211.6	214.0	215.8	216. 7	223.7	226. 7	230. 5	235. 1	234.
Construction do Bu, of Public Roads—Highway construction:	353. 0 480. 5	352. 9 480. 0	353. 2 480. 3	356. 2 484. 7	356. 5 484. 9	360. 0 488. 4	362. 8 491. 9	364. 3 496. 6	373. 0 506. 5	376. 9 511. 9	383. 1 521. 4	392. 8 530. 4	396. 534.
Composite, standard mile1925-29=100_ CONSTRUCTION MATERIALS	148.7			145. 3	- 		140.7			140.0			146.
Production of selected construction materials, index Unadjusted	148.9	140.8	142.8	135. 9	120.8	117 9	140.0	147.5	100 7	171 5	» 162. 5		
Adjusteddo	138. 5	127. 1	144.1	153. 7	141.5	117. 3 142. 2	140. 2 148. 4	148. 4	166. 7 157. 6	171. 5 160. 3	₽ 152. 7		
REAL ESTATE Home mortgages insured or guaranteed by—		i											
Fed. Hous. Adm.: New premium paying thous. of dol. Vet. Adm.: Principal amount*do	173, 970 131, 124	198, 235 161, 909	199, 841 162, 898	211, 758 143, 605	232, 950 183, 395	206, 681 218, 000	210, 919 221, 416	172, 453 217, 610	178, 000 218, 315	182, 568 214, 433	183, 559 234, 070	217, 594 268, 611	216, 15
Federal Home Loan Banks, outstanding advances to member institutionsmil. of dol.	333	347	371	427	360	331	315	331	360	437	500	626	258, 40
New mortgage loans of all savings and loan associa- tions, estimated totalthous. of dol_ By purpose of loan:	354, 194	353, 909	343, 260	342, 028	300, 906	325, 224	414, 783	422, 553	490, 324	527, 967	517, 163	556, 469	467, 58
Home construction do Home purchase do Refusacing do	108, 280 155, 915 33, 188	102, 151 159, 050 31, 814	105, 784 150, 877 33, 441	112, 463 141, 059 33, 358	94, 916 124, 265 32, 041	107, 335 128, 398 32, 573	143, 950 161, 952 39, 717	151, 627 168, 381 35, 683	180, 762 197, 761 39, 517	189, 363 223, 617 42, 093	188, 938 214, 412 38, 887	183, 493 248, 089 43, 410	145, 42 219, 00 34, 82
Refinancing do Repairs and reconditioning do All other purposes do Vew nonfarm mortgages recorded (\$20,000 and	18, 362 38, 449	17, 796 43, 098	15, 735 37, 423	14, 384 40, 764	11, 584 38, 100	13, 706 43, 212	17, 895 51, 269	20, 014 46, 848	22, 890 49, 394	22, 461 50, 433	21, 853 53, 073	25, 575 55, 902	20, 22 48, 11
under), estimated totalthous. of dol_ Nonfarm foreclosures, adjusted index_1935-39=100.	1, 065, 431 11. 9	12.8	11.8	1, 125, 200 13. 8	1,024,000 14.1	1,003,090 14.5	1, 221, 644 15. 3	1, 171, 148 14, 1	1, 377, 918 13. 7	1, 465, 469 14. 6		1, 624, 913	
Fire losses thous, of dol.	49, 678	48, 914	53, 116	67, 279	58, 823	58, 340	72, 468	61, 605	58, 765	57, 116	52, 980	49, 878	45, 92
			DO	MESTI	C TRA	ADE	Γ	ı			<u> </u>	 	1
ADVERTISING Advertising indexes, adjusted:													
Printers' Ink, combined index1935-39=100. Magazines do	292 301	306 294	305 308	294 291	329 326	315 330	319 328	323 327	331 324	333 321	311 316	318 341	33 33
Newspapers do Outdoor do Radio do	299 278	305 323 289	291 320 287	286 292 287	330 334 300	297 328 288	307 318 291	317 296 288	325 290 294	320 328 294	306 288 273	297 327 269	31 30 27
Tide advertising indexdo Radio advertising: Cost of facilities, totalthous. of dol_	293. 2 14, 083	284. 5 16, 423	274. 1 15, 855	256. 2 16, 409	288.3 * 17, 093	310. 3 • 15, 392	314.3 • 16,852	309. 5 r 15, 919	311. 7 • 16, 585	309. 9 r 15, 155	280. 0 12, 303	298. 8 12, 562	317.
Automotive, incl. accessoriesdo Drugs and toiletriesdo	3,829	486 4, 494	463 4, 381	447 4, 400	720 4, 544	498 4, 091	407 4, 564	614 4, 116	411 4, 438	7 357 4, 200	288 3, 358	297 3, 649	
Electric household equipmentdo Financialdo Foods, soft drinks, confectionerydo	_ 298	189 282 4, 597	198 278 4, 463	218 296 4, 741	198 284 * 4, 736	181 260 r 4, 327	180 256 • 4, 849	145 216 7 4, 348	167 238 r 4, 756	142 249 * 4, 366	136 226 3, 513	148 239 3,371	
Gasoline and oil do do Soap, cleansers, etc. do	377 1,467	416 1, 547	407 1, 583	463 1, 615	452 1, 754	409 1, 639	454 1, 864 2, 215	370 1, 813	409 1, 949	391 1, 794	467 1, 312	475 1, 433	
Smoking materials do All others do Revised. Preliminary. Data for Octo	1,673	2, 126 2, 286	2, 089 1, 994	2, 215 2, 014	2, 165 2, 240	1, 999 1, 988	2, 215 2, 064	2, 068 2, 229	2, 101 2, 116	1, 831 1, 826	1, 577 1, 429	1,562	

Terminary. Data for October 1980, 103,000.

†Minor revisions in number of dwelling units beginning January 1947 are available upon request. 3Data reported at the beginning of each month are shown here for the previous month. *New series. Compiled by the *Veterans Administration*, representing the amount of home loans closed monthly under the Servicemen's Readjustment Act; data prior to August 1949 are available upon request. \$Includes data for apparel and household furnishings, shown separately prior to the October 1950 Survey.

													
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October October	Novem- ber	Decem- ber	January	Febru- ary	March	April	1950 May	June	July	August	Septem- ber
	<u> </u>	DO	MESTI	C TRA	ADE—(ued	·			1		
ADVERTISING—Continued									Ī	-			
Magazine advertising:‡ Cost, total	41, 729 5, 273 3, 490 1, 789 5, 665 2, 002	51, 213 4, 919 4, 216 2, 001 6, 397 7, 568 2, 815	45, 882 3, 813 3, 438 1, 346 6, 020 6, 693 2, 790	36, 921 2, 632 2, 684 539 4, 690 5, 271 3, 469	29, 184 1, 517 2, 610 739 4, 470 4, 951 1, 738	39, 689 2, 706 3, 347 1, 177 5, 863 6, 891 2, 139	47, 081 4, 857 3, 934 1, 958 6, 277 6, 338 2, 381	52, 148 4, 457 4, 054 2, 675 6, 485 7, 149 2, 416	50, 310 4, 237 4, 226 2, 499 5, 693 6, 582 2, 364	42, 536 2, 832 3, 882 1, 719 5, 618 6, 846 2, 024	32, 794 884 3, 832 1, 081 4, 844 5, 874 1, 738	33, 621 3, 273 3, 772 1, 128 4, 338 5, 435 1, 476	
Household equipment and supplies \$do Household furnishings \$do Industrial materials \$do Soaps, cleansers, etcdo. Smoking materialsdo All otherdo	2, 129 2, 633 1, 822 1, 441 1, 252 9, 139	3, 326 3, 389 2, 133 1, 606 1, 634 11, 208	2, 866 2, 827 1, 829 1, 295 1, 416 11, 549	2, 502 1, 360 1, 490 698 1, 456 10, 130	739 782 1, 259 673 1, 201 8, 505	1,732 1,358 1,672 1,081 1,129 10,594	3, 252 2, 359 2, 184 1, 189 1, 206 11, 147	4, 337 3, 361 2, 341 1, 232 1, 336 12, 304	4,515 3,282 2,320 1,238 1,327 12,028	3, 615 1, 715 2, 162 983 1, 364 9, 777	2, 057 697 1, 713 884 1, 365 7, 823	1, 574 929 1, 588 865 1, 116 8, 127	
Linage, totalthous. of lines Newspaper advertising:	3, 921	4, 464	3, 645	2, 838	3, 261	3,868	4, 270	4, 482	3, 853	2, 974	3, 791	3, 791	4, 505
Linage, total (52 cities) do. Classified do. Display, total do. Automotive do. Financial do. General do. Retail do.	197, 858 40, 050 157, 808 8, 224 1, 752 29, 766 118, 066	214, 935 42, 295 172, 640 10, 033 2, 140 38, 417 122, 051	207, 909 38, 306 169, 603 9, 891 2, 337 33, 689 123, 686	207, 865 36, 061 171, 805 7, 330 2, 139 26, 337 135, 999	168, 921 37, 157 131, 764 10, 014 3, 237 23, 730 94, 783	170, 738 35, 362 135, 376 7, 668 1, 911 29, 473 96, 324	213, 488 41, 139 172, 350 9, 240 2, 355 35, 691 125, 064	215, 753 43, 326 172, 427 11, 290 2, 316 35, 645 123, 176	220, 211 45, 576 174, 636 12, 441 2, 469 36, 560 123, 166	209, 093 44, 776 164, 317 11, 410 2, 237 33, 876 116, 795	173, 092 42, 684 130, 409 9, 338 2, 683 26, 048 92, 339	186, 524 45, 005 141, 518 8, 909 1, 832 25, 431 105, 287	207, 305 45, 888 161, 417 8, 793 2, 091 32, 705 117, 829
POSTAL BUSINESS													
Money orders: Domestic, issued (50 cities): Number	4, 175 83, 785 13, 592 201, 534	4, 557 88, 798 14, 005 207, 377	4, 409 83, 938 14, 397 205, 209	4, 844 90, 046 15, 096 209, 721	4, 531 89, 403 14, 463 190, 987	4, 961 88, 510 12, 694 181, 523	5, 237 107, 778 15, 973 225, 619	4, 932 92, 858 13, 354 197, 478	4, 543 90, 363 14, 055 205, 818	4, 258 84, 983 13, 960 202, 790	4, 062 83, 459 12, 279 183, 502	4, 228 88, 172 13, 842 210, 887	4,039 91,350 12,836 206,145
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:† Goods and services, totalbil. of dol	179.0			180. 6			182. 4	 	•	r 185. 2			198.4
Durable goods, total do Automobiles and parts do Furniture and household equipment do Other durable goods do	11.0			25. 3 10. 4			26. 9 10. 8 7 12. 6 3. 6			26.7 11.0 12.0			33. 5 13. 5 16. 2 3. 8
Nondurable goods, total	58. 4 4. 7 1. 8 4. 3			97. 9 18. 1 58. 3 4. 8 1. 8 4. 3 10. 5			r 58. 2 4. 9 1. 9 4. 3			18. 4 7 59. 1 7 5. 1 7 1. 9 7 4. 3			5.2
Services do Household operation do Housing do Personal service do Recreation do Transportation do Other services do	8.3 17.3 3.7 4.0 5.1			3.9			7 8. 9 17. 9 3. 7 3. 8			18. 1 3. 7 3. 9			9. 3 18. 4 3. 7
RETAIL TRADE			i						1				
All types of retail stores:† Estimated sales (unadjusted), total Q mil. of dol_ Durable-goods stores Q do. Automotive group Q do. Motor-vehicle dealers Q do. Parts and accessories d. Building materials and hardware group d.	10, 998 3, 526 2, 006 1, 872 134	11, 125 3, 596 2, 011 1, 868 143	10, 872 3, 348 1, 794 1, 650 144	12,846 3,378 1,588 1,419 170	9, 522 3, 061 1, 907 1, 799 108	9, 281 3, 054 1, 889 1, 783 107	11, 062 3, 736 2, 316 2, 180 136	11, 072 3, 758 2, 250 2, 110 140	11, 654 4, 200 2, 461 2, 294 167	11, 957 4, 515 2, 698 2, 521 177	12, 313 4, 755 2, 881 2, 610 271	r 12, 737 r 4, 967 r 2, 856 2, 632 224	12, 496 4, 458 2, 493 2, 308 185
mil. of dol. Building materials of	880 591 114 174 564 316 247 77	898 606 116 176 603 333 270 84	835 569 100 167 621 350 271 97	780 475 85 220 776 424 352 233	619 414 78 127 472 259 212 64	605 400 79 125 496 267 229 65	779 509 118 152 574 316 258 66	881 569 141 171 554 311 243 72	1, 061 715 145 201 597 354 244 81	1, 133 769 159 205 595 344 251 89	1, 117 745 167 205 685 356 329 72	7 1, 248 7 874 161 214 7 778 7 392 386 85	1,122 783 133 205 751 384 367 92
Nondurable-goods stores ? do Apparel group o do Men's clothing and furnishings o do Women's apparel and accessories do Family and other apparel o do Shoes. do Drug stores. do Eating and drinking places ? do	7, 472 788 171 373 107 136 288 958	7, 529 806 186 385 112 122 295 961	7, 524 835 209 390 121 115 286 895	9, 468 1, 208 345 507 187 168 384 954	6, 462 606 165 261 86 94 286 875	6, 227 536 131 242 75 88 272 798	7, 326 762 169 361 104 128 298 894	7, 314 812 179 374 110 149 291 893	7, 454 756 173 349 104 130 296 928	7, 442 747 195 317 101 134 299 936	7, 558 583 140 247 83 113 293 928	77,770 7641 134 304 89 114 7 298 7 986	8, 039 857 190 405 116 147 302 980

r Revised.

1 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 "housefurnishings, etc." Revised data for January 1948—August 1949 are available upon request.

1 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.

2 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. Monthly data for 1946–48 for both sales and inventories of all types of retail stores (unadjusted and adjusted series) appear on pp. 21–23 of the October 1949 Survey.

2 Revised beginning 1943.

3 Revised beginning 1948.

													
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	1950 May	June	July	August	Septem- ber
	. <u>. </u>	DO	MEST	IC TR	ADE—	Contin	ued						·
RETAIL TRADE—Continued													
All types of retail storest—Continued Estimated sales (unadjusted), total—Continued Nondurable-goods stores 9—Continued													1
Food group?mil. of dol_ Grocery and combination?do	529	2, 563 2, 040 522 567	2, 484 1, 978 506 533	2, 823 2, 272 551 540	2, 336 1, 855 480 487	2, 300 1, 851 449 453	2, 575 2, 074 501 512	2, 529 2, 047 482 523	2, 561 2, 054 507 573	2, 591 2, 090 501 581	2, 819 2, 289 530 655	7 2, 752 7 2, 205 547 629	2, 792 2, 243 548 582
Filling stations. do General-merchandise groups. do Department, including mail-orders. do General, including general merchandise	1,347 913	1,377 929	1,504 1,040	2, 264 1, 500	986 654	980 647	1, 241 844	1, 297 857	1, 338 893	1,320 874	1, 306 855 166	1, 379 924 160	1, 481 1, 008
Dry goods and other general merchandised	195	145 130	143 136	178 209	112 92	109 89	128 113	141 124	155 129	155 129	124	125	136
$ \begin{array}{c c} \textbf{Variety} & \textbf{do} \\ \textbf{Other retail stores} \odot & \textbf{do} \\ \textbf{Liquor} \odot & \textbf{do} \\ \textbf{Other} \S & \textbf{do} \\ \end{array} $	162 974 138 836	173 960 148 812	184 988 157 832	1, 296 258 1, 037	128 885 125 760	135 888 123 766	156 1,044 139 905	175 968 135 833	1,001 134 867	162 967 130 837	161 974 134 840	r 1, 083 r 137 946	177 1,045 145 900
Estimated sales (adjusted), total	10, 856 3, 504 2, 074 1, 942 132	10, 678 3, 551 2, 094 1, 955 139	10, 630 3, 334 1, 867 1, 729 138	10, 503 3, 145 1, 675 1, 534 141	10, 855 3, 558 2, 077 1, 941 136	11, 101 3, 742 2, 206 2, 061 144	11, 125 3, 734 2, 187 2, 038 149	11, 080 3, 679 2, 130 1, 982 148	11, 327 3, 886 2, 262 2, 105 157	11, 699 4, 179 2, 485 2, 325 160	12, 700 4, 679 2, 763 2, 512 251	7 12, 682 7 4, 694 7 2, 690 2, 484 7 206	12, 130 4, 414 2, 572 2, 389 182
Building materialsdo Hardwaredo	515 168	781 507 166 583	798 532 165 579	798 524 173 589	800 531 167 592	828 553 168 616	851 572 164 608	880 592 166 576	969 666 176 569	1,026 702 189 576	1, 084 723 210 739	7 1, 143 7 778 7 210 7 760	1, 012 682 198 726
Homefurnishings groupdo Furniture and housefurnishings do Household appliances and radiosdo Jewelry storesdo	302 244	318 265 93	318 261 90	334 255 83	336 255 89	337 278 93	337 271 89	317 259 93	323 247 87	329 248 92	397 342 93	7 384 376 101	366 360 104
Nondurable-goods storesdo Apparel groupdododododo	7, 352 738 173	7, 127 709 165	7, 296 762 179	7,358 747 182	7, 297 756 194	7,359 735 186	7,391 740 178	7, 401 753 173	7, 440 765 183	7, 519 770 186	8, 021 778 190 344	77, 987 7788 7190	7,716 770 184
Apparel group. do Men's clothing and furnishings. do Women's apparel and accessories do Family and other apparel do Shoes. do Drug stores. do Eating and drinking places. do	337 104 124 293 916	334 99 111 295 904	360 104 119 296 900	342 104 119 290 937	331 107 124 305 917	319 104 125 304 930	328 105 130 305 912	350 107 124 304 915	349 108 124 296 906	350 109 126 305 929	113 131 295 911	7 355 7 110 133 7 302 7 929	352 108 126 304 939
Food group. do	2, 540 2, 032 508	2, 465 1, 964 501	2, 539 2, 027 512	2, 519 2, 024 495	2, 511 1, 994 517	2, 563 2, 052 511	2, 599 2, 092 506	2, 551 2, 058 492	2, 578 2, 071 507	2, 604 2, 107 496	2, 754 2, 226 528	* 2,728 * 2,192 536	2, 638 2, 125 514
Filling stations do General-merchandise group do Department, including mail-order do Other retail stores do	534 1,342 897 989	535 1, 274 851 945	536 1, 297 859 966	538 1,356 911 971	541 1, 304 867 965	1, 298 862 982	1, 282 848 1, 012	534 1, 330 892 1, 014	546 1, 344 892 1, 006	553 1,376 919 983	601 1,605 1,122 1,078	590 1, 523 1, 037 1, 127	564 1, 444 981 1, 056
Estimated inventories (adjusted), totaldo Durable-goods storesdodo Automotive groupdo Building materials and hardware group	14, 355 5, 580 2, 222	14, 475 5, 725 2, 317	14, 336 5, 548 2, 116	13, 698 5, 112 1, 740	13, 998 5, 352 1, 973	13, 800 5, 163 1, 776	14, 282 5, 259 1, 696	14, 138 5, 258 1, 622	14, 416 5, 437 1, 763	14, 720 5, 634 1, 948	14, 125 5, 135 1, 574	r 15, 072 r 5, 484 r 1, 744	15, 735 5, 873 1, 788
Homefurnishings group	1 1 960	1,870 1,112 426	1,865 1,130 437	1, 798 1, 117 457	1,849 1,071 459 8,646	1, 808 1, 124 455	1, 889 1, 197 477 9, 023	1, 939 1, 232 465 8, 880	1, 993 1, 217 464	2, 027 1, 189 470 9, 086	2, 021 1, 069 471 8, 990	r 2,042 r 1,214 r 484	2, 217 1, 384 484
Apparel group do Drug stores do do Drug stores do do Drug stores do do do do do do do do do do do do do	8,775 1,806 596	8,750 1,809 563	8, 788 1, 780 555	8, 586 1, 768 541	1,746 567	8, 637 1, 776 579	1,856 582	1,835 560	8, 979 1, 842 599	1, 859 618	1, 835 594 420	7 9, 588 7 1, 985 7 619	9, 862 1, 962 627
Food group do	1 552	396 1,550 301	411 1, 496 287	1, 416 1, 444 277	392 1,489 270	399 1, 504 285	420 1, 595 315	396 1,515 310	393 1,568 332	391 1, 625 374	1, 619 392	r 435 r 1, 779 r 377	493 1, 791 372
Filling stations. do General-merchandise group do Other retail stores do	2, 767 1, 316	2,843 1,288	2, 943 1, 316	2, 893 1, 247	2, 943 1, 239	2, 955 1, 139	3, 015 1, 240	2, 956 1, 308	2, 916 1, 329	2, 852 1, 367	2, 805 1, 325	r 2, 994 r 1, 399	3, 169 1, 448
Chain stores and mail-order houses:† Sales, estimated, total \$\varphi\$ Apparel group Men's wear do	2,307 249 40	2,358 239 38	2,339 236 43	3,068 358 65	1,872 162 30	1,887 159 25	2, 267 243 39	r 2, 334 263 38	r 2,361 238 34	* 2,380 234 37	7 2, 496 186 24	7 2, 485 196 7 24	2, 579 264 40
Men's wear	117 71 41	119 62 44	113 59 43	168 96 64	162 30 73 45 31 70 63 50	159 25 76 45 32 63	119 65 42	124 79 r 45	116 68 53	107 70 7 58	91 56 81 126	98 58 • 67	127 76 57
Shoes do Automotive parts and accessories do Building materials do Drug do Eating and drinking places do	112 64 50	113 67 51	99 63 49	78 94 52	70 63 50	63 61 45	75 66 50	88 65 50	109 64 52	121 65 50	66 51	7 142 7 66 7 52	132 66 51
General-merchandise group do Department dry goods and general mor-	622	29 637	29 669	40 1,041	20 415	21 431	25 546	24 598	28 610	26 621	29 652	* 32 656	32 693
chandise mil. of dol. Mail-order (catalog sales) do Variety do Grocery and combination do	369 105 137	381 100 145 812	378 126 155 789	570 140 317 906	228 71 108 737	235 73 114 755	311 94 131 849	360 80 147 845	377 86 136 833	386 87 137 826	420 84 136 902	397 105 142 r 843	427 105 149 877
Indexes of sales:† Unadjusted, combined index \(\begin{align*} \cdot 1935-39 = 100 \\ \text{Adjusted, combined index } \qquad \cdot	314. 9 306. 9	306. 0 294. 0	321.5 301.0	389. 7 302. 5	258. 9 299. 8	272. 0 306. 1	295. 3 308. 1	7 312.0 7 309.6	314.1 7 313.1	7 319. 2 7 317. 7	* 328. 8 * 354. 6	r 325. 2 r 347. 3	339, 9 331, 2
Men's wear o do do do do do do do do do do do do d	291.9 396.6	283. 7 228. 5 387. 8	297. 8 264. 7 390. 5	301. 0 282. 3 383. 0	299. 8 280. 8 377. 4	293. 6 251. 1 371. 3	301. 4 250. 7 389. 7	305. 1 252. 0 400. 9	r 303. 3 263. 6 390. 6	300. 9 265. 3 387. 9	301. 8 274. 8 381. 8	r 315. 4 r 286. 1 393. 5	319. 9 275. 3 410. 0
Shoesg do do Automotive parts and accessoriesg do do Building materials d	240. 6 222. 5 340. 5	210. 6 244. 0 336. 3	224. 8 223. 9 351. 8	231. 1 258. 8 345. 5	236, 5 257, 6 340, 1	241. 8 266. 7 336. 0	244. 0 264. 0 331. 1	240. 2 r 265. 6 330. 8	239. 8 264. 6 365. 2	235. 4 7 291. 3 396. 6	237. 8 407. 7 442. 1	r 254. 7 r 339. 1 r 450. 7	247. 1 311. 3 401. 8
Eating and drinking places do do do do do do do do do do do do do	222. 4 214. 5 229. 4	220. 0 211. 8 248. 7	215. 7 210. 7 229. 3	218. 1 209. 0 244. 9	220. 9 214. 8 256. 5	220. 7 212. 4 r 246. 6	221. 3 209. 3 236. 9	224. 6 217. 5 240. 6	215. 9 222. 4 244. 4	222. 0 221. 7 243. 9	221. 2 216. 9 * 314. 9	r 224. 6 r 220. 4 r 290. 2	227. 1 218. 2 289. 0
General-merchandise groups do Department, dry goods, and general mer- chandises d	299. 3 363. 8	272. 5 328. 5	286. 9 342. 2	295. 4 346. 7	290. 3 350. 1	297. 0 363. 8	291. 8 354. 5	293. 0 361. 9	300. 5 370. 4	310. 3 385. 7	369. 2 477. 7	347. 3 437. 0	321. 6 401. 0
Grocery and combination do	261. 8 225. 6 368. 1	232. 3 212. 1 358. 8	255. 8 223. 1 365. 6	269. 4 235. 4 361. 9	245. 2 228. 1 356. 0	248. 4 226. 4 368. 3	251. 9 222. 3 377. 3	237. 9 222. 4 378. 8	252. 5 224. 3 379. 1	265. 9 224. 0 378. 9	339. 9 227. 3 410. 9	309. 7 236. 9 • 402. 2	269. 2 234. 1 390. 5
r Revised.													

r Revised.
†See note marked "†" on p. S-8. Revisions for chain stores and mail-order houses for 1943-July 1948 are shown on p. 23 of the April 1950 Survey.

Q Revised beginning 1943.

Q Revised beginning 1948.

O Revised beginning 1945.

Unless otherwise stated, statistics through	<u> </u>	19						 ,	1950	₁		, , , , ,	
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
		DON	MESTI	C TRA	DE—(Contin	ued						
RETAIL TRADE—Continued													
Department stores: Accounts receivable, end of month: Charge accounts1941 average=100	182	191	213	285	222	191	185	190	194	194	184	r 191	209
Instalment accountsdo Ratio of collections to accounts receivable: Charge accountspercent	165 52	175 53	189 54	214 52	209 49	207 47	209 53	212 50	217 52	2/19 51	230 49	r 241 r 50	257 51
Instalment accountsdo Sales by type of payment:	20	20 48	20 48	20 50	18	17	19	17 49	18 48	17	17 47	18 46	18 46
Cash sales percent of total sales. Charge account sales do Instalment sales do	42	42 10	43 9	42 8	42 9	48 42 10	48 42 10	42 9	43	48 43 9	41 12	42 12	42 12
Sales, unadjusted, total U. S1935-39=100 Atlanta	7 300 381	293 395	339 425	481 642 418	216 285	224 322 177	257 359	285 389	286 378	281 345	283 386 185	281 373 7 198	p 331 p 426 261
Boston do Chicago do do Cleveland do do do do do do do do do do do do do	248 296 282	234 271 274	292 324 332	438 465	185 205 215	204 217	207 241 256	241 269 290	228 280 296	230 278 281 353	271 284	278 290	320 337
Dallas do Kansas City do Minagapolis do	7 405 328 307	414 325 314	442 347 310	662 505 438	313 228 188	327 244 210	256 362 277 229	393 304 278	391 306 273	353 296 272	429 340 276	399 326 7 287	454 2 363 2 321
Minneapolis do New York do Philadelphia do	7 247 280	243 279	293 355	401 472	183 197	183 207	208 255 283 285	278 225 276	$\frac{221}{275}$	230 271	192 239	202 239	26° 313
Richmond do St. Louis do San Francisco do do do do do San Francisco do do do do do do do do do do do do do	7 330 335 331	314 331 339	378 378 358	541 504 565	218 232 251	234 252 273	283 285 291	313 316 321	315 323 319	306 293 321	285 326 387	287 318 • 352	355 363 2 374
Sales, adjusted, total U. S.‡dododo	289 367	276 376	277 367	293 382	282 376	280 383	274 374	292 397	290 390	298 392	362 494	335 415	» 320 » 409
Boston do Chicago† do Cleveland‡ do do Cleveland‡ do Cleveland‡ do do Cleveland‡ do Cl	241 282 279	211 258 259	234 262 266	239 281 283	244 274 290	229 262 271	216 265 270	244 269 299	231 277 299	240 278 299	268 330 364	7 268 335 334	253 303 333
Dallast do Kansas Cityt do	7 375 312	387 301	371 299	404 322	396 300	409 301	389 298 250 217	401 307	403 309	410 322	537 414	355 321	#20 # 346 # 289
Cieveland;	276 r 242 277	278 223 260	267 227 267	293 237 276	246 229 267	284 220 276	262	277 235 281 323 319	268 226 270	283 242 285	342 274 331	277 319	262 310
St. Louisdo	7 308 332 326	295 309 337	305 300 319	311 330 339	300 282 316	299 300 323	288 297 321	323 319 333	320 330 336	332 326 342	393 418 454	359 370 7 374	331 360 2368
San Franciscot	7 275 7 264	297 270	305 273	244 271	244 272	267 279	290 285	294 286	289 285	267 276	259 268	285 284	» 322 » 309
Mail-order and store sales: Total sales, 2 companiesthous. of dol.	316, 387	315, 329	327, 785	434, 472	202, 617	206, 104	268, 483	291, 580	311, 492	317, 043	356, 756	339, 478	357, 438
Montgomery Ward & Codo. Sears, Roebuck & Codo Rural sales of general merchandise:	106, 735 209, 652	112, 398 202, 931	115, 727 212, 059	150, 420 284, 053	61, 458 141, 160	63, 805 142, 299	85, 639 182, 845	94, 751 196, 829	97, 705 21 3, 787	96, 389 220, 654	104, 957 251, 799	112, 568 226, 910	113, 430 244, 008
Total U. S., unadjusted 1935–39=100 East do do do do do do do do do do do do do	317.3 285.3	318. 4 278. 7	369. 4 371. 7	442. 1 408. 2	212.7 191.8	229. 0 207. 9	258. 7 246. 5	264. 8 249. 0	257. 6 239. 8	271. 1 259. 6	268. 0 231. 3	307. 2 271. 2	334. 6 301. 6
South do do Middle West do do do do do do do do do do do do do	354. 6 305. 1 338. 4	384. 0 297. 6 352. 1	445. 2 345. 5 363. 6	484, 4 417, 1 509, 9	241. 6 203. 0 231. 1	270. 7 208. 4 237. 5	290. 2 247. 9 269. 2	287. 0 248. 4 290. 9	273. 8 247. 5 278. 4	283. 4 261. 7 315. 9	286.3 258.6 335.3	327. 2 293. 4 367. 5	374.3 310.3 390.3
Total U. S., adjusteddodo Eastdododo	286. 9 275. 1 311. 6	266. 2 232. 2 300. 5	285. 0 266. 1 325. 4	312. 2 282. 5 350. 3	281. 0 253. 0 302. 0	273. 6 242. 3 294. 2	273. 2 246. 5 305. 5	276. 7 250. 5 312. 6	287. 2 267. 0 330. 3	305. 6 299. 1 346. 0	363. 6 346. 3 409. 6	335. 0 309. 2 364. 4	302. 4 290. 3 328. 9
Middle West do do do do do do do do do do do do do	283. 6 295. 8	253. 3 313. 3	262. 9 290. 0	281. 1 325. 2	270, 7 314. 0	260. 5 317. 9	260. 9 299. 1	254. 5 311. 1	279. 3 310. 7	285. 7 349. 1	346. 2 410. 9	316. 8 376. 9	288. 3 341.
WHOLESALE TRADE Service and limited-function wholesalers:													
Sales, estimated (unadj.), totalmil. of dol. Durable-goods establishmentsdo Nondurable-goods establishmentsdo	5, 851 1, 843 4, 008	5, 769 1, 842 3, 927	5, 904 1, 762 4 142	5, 685 1, 688 3, 997	5, 165 1, 457 3, 708	5, 035 1, 583 3, 452	5, 715 1, 882 3, 833	5, 113 1, 816 3, 297	5, 599 2, 052 3, 547 7, 263	5, 743 2, 149 3, 594	6, 344 2, 415 3, 929	7,332 2,866 74,466	6, 83 2, 58 4, 25
Inventories, estimated (unadj.), totaldo Durable-goods establishmentsdo Nondurable-goods establishmentsdo	7,002 2,820	7, 007 2, 736 4, 271	4, 142 7, 019 2, 733 4, 286	6, 888 2, 757 4, 131	6, 983 2, 849	7, 054 2, 908 4, 146	7, 216 3, 022 4, 194	7, 256 3, 094 4, 162	7, 263 3, 153 4, 110	7, 208 3, 171	6, 999 2, 990 4, 009	7, 277 2, 878	7, 45 2, 91
Nondurable-goods establishmentsdo	4, 182		<u> </u>	1 '	4, 134			4, 102	4,110	4, 037	4,009	4,399	4, 54
PODYTE (TYON)	1	EMP	LOYM	ENT A	ND PO	PULA	ITON	<u> </u>		1			1
POPULATION Population, continental United States: Total, including armed forcesthousands	149, 703	149, 947	150, 183	150, 397	150, 604	150, 808	150, 998	151, 188	151, 358	151, 553	151, 772	152, 016	152, 27
Civilian populationdo	148, 244	148, 502	148, 747	148, 966	149, 196	149, 442	149, 653	149, 859	150, 037	150, 242	150, 457	150, 679	150, 81
Employment status of noninstitutional population: Estimated number 14 years of age and over,													
totalthousands_ Maledo	109, 860 53, 984	109, 975 54, 036	110, 063 54, 075	110, 169 54, 121	110, 256 54, 160	110, 344 54, 196	110, 442 54, 238	110, 536 54, 279	110, 608 54, 308	110, 703 54, 350	110, 806 54, 395	110, 924 54, 427	111, 03 54, 47
Femaledo Total labor force, including armed forcesdo	55, 876 64, 222	55, 939 64, 021	55, 988 64, 363	56, 048 63, 475	56, 096 62, 835	56, 148 63, 003	56, 204 63, 021	56, 257 63, 513	56, 300 64, 108	56, 353 66, 177	56, 411 65, 742	56, 497 66, 204	56, 55 65, 02
Total labor force, including armed forces do Civilian labor force, total do Male do Female do	62, 763 44, 319 18, 444	62, 576 43, 988 18, 588	62, 927 44, 099 18, 828	62, 045 43, 765 18, 280	61, 427 43, 715 17, 712	61, 637 43, 769 17, 868	61, 675 43, 879 17, 796	62, 183 44, 120 18, 063	62, 788 44, 316 18, 472	64, 866 45, 429 19, 437	64, 427 45, 708 18, 719	64, 867 45, 818 19, 049	63, 56 44, 720 18, 84
Employeddo	59, 411	59,001	59, 518	58, 556	56, 947	56, 953	57, 551	58, 668	59, 731	61, 482	61, 214	62, 367	61, 22
Maledo Femaledo Agricultural employmentdo	42, 085 17, 326 8, 158	41, 426 17, 575 7, 710	41, 783 17, 735 7, 878	41, 293 17, 263 6, 773	40, 453 16, 494 6, 198	40, 343 16, 610 6, 223	40, 877 16, 674 6, 675	41, 492 17, 176 7, 195	42, 186 17, 545 8, 062	43, 229 18, 253 9, 046	43, 582 17, 632 8, 440	44, 154 18, 213 8, 160	43, 24- 17, 98 7, 81
Nonagricultural employment. do Unemployed do do	51, 254 3, 351	51, 290 3, 576	51, 640 3, 409	51, 783 3, 489	50, 749 4, 480	6, 223 50, 730 4, 684	50, 877 4, 123	51, 473 3, 515	51, 669 3, 057	52, 436 3, 384	52, 774 3, 213	54, 207 2, 500	53, 41, 2, 34
Not in labor forcedo * Revised, * Preliminary.	45, 638	45, 953	45, 701	46, 694	47, 420	47, 342	47, 422	47, 024	46, 500	44, 526	45, 064	44, 718	46, 01

^{*} Revised. * Preliminary.

†Revisions in the adjusted indexes of department-store sales for various periods prior to 1949 are shown for the indicated districts (except New York, Richmond, and San Francisco) on p. 24 of the April 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 and stocks for the U. S. reflect all revisions in data for the districts and, therefore, are subject to further revision. Figures for 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 have been revised; revisions prior to August 1948 are available upon request.

Unless otherwise stated, statistics through		1	949						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
<u></u>	EMPI	LOYMI	ENT A	ND P	DPULA	TION-	–Conti	inued		<u>'</u>			·
EMPLOYMENT—Continued											,		
Employees in nonagricultural establishments:† Total, unadjusted (U. S. Dept. of Labor)													
Manufacturing thousands. Manufacturing do Durable-goods industries do Nondurable-goods industries do Mining, total do	43, 466 14, 312 7, 409	42, 601 13, 892 6, 986	42, 784 13, 807 7, 050	43, 694 14, 031 7, 303	42, 125 13, 980 7, 342	41, 661 13, 997 7, 324	42, 295 14, 103 7, 418	42, 926 14, 162 7, 548	43, 311 14, 413 7, 809	r 43, 945 r 14, 666 r 7, 964	7 44, 058 7 14, 771 7, 976	7 45, 031 7 15, 444 7 8, 292	^p 45, 500 ^p 15, 616 ^p 8, 395
Nondurable-goods industriesdododododododo	6, 903 948 98	6, 906 593 70	6,757 917 89	6,728 940 97	6, 638 861 98	6, 673 595 98	6, 685 938 98	6, 614 939 99	6, 604 940 100	7 6, 702 7 946 102	7 6, 795 7 921 103	7, 152 7 953 7 103	p 7, 221 p 951 p 102
Mining total do Motel of do Anthracite do Bituminous coal of do Crude-petroleum and natural-gas production	76 415	76 94	77 401	76 420	76 348	76 83	77 423	75 419	76 413	75 7410	74 r 381	76 + 409	p 409
	261 99 2, 341	256 96 2, 313	255 96 2, 244	253 94 2, 088	251 89 1, 919	250 89 1, 861	249 90 1, 907	251 95 2,076	254 97	259 100	262 r 102	262 7 104	p 103
Nonmetallic mining and quarrying do Contract construction do Transportation and public utilities do Interstate railroads do	3, 959	3, 871 1, 257	3, 892 1, 281	3, 930 1, 333	3, 869 1, 316	3, 841 1, 290	3, 873 1, 315	3, 928 1, 356	2, 245 3, 885 1, 296	7 2, 414 4, 023 1, 407	r 2, 521 r 4, 060 r 1, 414	7 2, 611 7 4, 116 1, 440	^p 2, 572 ^p 4, 116
Local railways and bus lines do Telephone do Telegraph do Gas and electric utilities do	157 625 50	156 619 49	155 616 48	154 612 48	153 608 47	152 607 46	151 607 46	150 609 47	149 611 47	147 615 47	r 147 r 620 47	146 623 47	
	519 9, 409	514 9, 505	514 9, 607	513 10, 156	512 9, 246	511 9. 152	512 9, 206	513 9, 346	516 9, 326	522 • 9, 411	528 • 9, 370	530 r 9, 443	₽ 9, 586
Trade do Wholesale trade do Retail trade do General-merchandise stores do	2, 538 6, 871 1, 432	2, 554 6, 951 1, 489	2, 538 7, 067 1, 588	2, 542 7, 614 1, 987	2, 511 6, 735 1, 392	2, 495 6, 657 1, 360	2, 484 6, 722 1, 392	2, 477 6, 869 1, 466	2, 479 6, 847 1, 412	7 2, 502 7 6, 909 7 1, 411	2, 524 7 6, 846 7 1, 365	7 2, 574 7 6, 869 7 1, 377	p 2, 600 p 6, 986 p 1, 461
Retail trade do General-merchandise stores do Food and liquor do Automotive and accessories dealers do Finance do	1, 192 692 1, 771	1, 200 696 1, 767	1, 208 704 1, 766	1, 217 717 1, 770	1, 187 701 1, 772	1, 185 700 1, 777	1, 192 699 1, 791	1, 200 706 1, 803	1, 204 714	71, 205 733	r 1, 203 r 746	7 1, 200 7 747	□ 1, 199 □ 741
Servicedo	4, 833 475 356	4, 794 451	4, 768 445	4,738 443	4, 701 428	4, 696 430	4,708 431	4, 757 441	1,812 4,790 451	1,827 4,826 482	7 1, 832 7 4, 842 7 515	7 1, 838 7 4, 828 512	* 1, 828 * 4, 816
Laundries do Cleaning and dyeing plants do Government do	147 5, 893	350 147 5, 866	348 145 5, 783	347 143 6, 041	347 141 5, 777	345 140 5, 742	346 141 5, 769	347 146 5, 915	7 354 150 5, 900	362 156 5,832	364 + 152 5, 741	359 147 5, 798	№ 6. 015
Total, adjusted (Federal Reserve) dododododo	7 43, 014 7 14, 088	7 42, 135 7 13, 678	r 42, 431 r 13, 684	7 42, 758 7 13, 946	7 42, 627 7 14, 040	r 42, 283 r 14, 023	r 42, 752 r 14, 135	7 43, 212 7 14, 302	r 43, 578 r 14, 629	r 44, 010 r 14, 802	r 44, 222 r 14, 971	* 44, 859 * 15, 320	p 45, 037 p 15, 397
Mining do do Contract construction do Transportation and public utilities do	943 2, 188 3, 939	591 2, 203 3, 877	917 2, 200 3, 895	940 2, 131 3, 930	867 2, 109 3, 901	604 2, 091 3, 874	944 2, 096 3, 906	942 2, 163 3, 948	941 2, 223 3, 888	943 7 2, 299 3, 995	7 914 7 2, 356 7 4, 020	r 945 r 2, 418 r 4, 069	^p 947 ^p 2, 404 ^p 4, 096
Contract construction do Transportation and public utilities do Trade do Finance do Service do do	7 9, 419 1, 780 4, 785	7 9, 386 1, 785 4, 770	7 9, 339 1, 784 7 4, 792	7 9, 426 1, 788 4, 786	7 9, 371 1, 781 7 4, 773	7 9, 358 1, 786 4, 768	7 9, 348 1, 791 7 4, 756	r 9, 391 1, 794 r 4, 757	9, 459 1, 803 4, 766	r 9, 532 r 1, 809 r 4, 778	7 9, 535 7 1, 805 7 4, 770	r 9, 619 r 1, 820 r 4, 780	
Government	5, 872	5, 845	5, 820	5, 811	5, 784	5, 779	5,776	5, 915	5, 869	5, 852	5, 851	5, 888	⊅ 5, 993
Production workers in manufacturing industries:† Total (U. S. Dept. of Labor)thousands. Durable-goods industriesdo. Ordnance and accessoriesdo.	11, 775 6, 060 18	11, 368 5, 651 18	11, 289 5, 719 17	11, 504 5, 961 17	11, 449 6, 000 17	11, 460 5, 982 17	11, 549 6, 070 18	11, 597 6, 195 18	11, 841 6, 456 19	7 12, 066 7 6, 596 19	7 12, 148 7 6, 597 19	r 12, 789 r 6, 892 r 20	» 12, 943 » 6, 980 » 21
Lumber and wood products (except furni- ture) thousands Sawmills and planing mills	684 416	689 414	692 413	682 404	642 381	652 386	677 399	692 410	723 430	741 7737	7745 7440	7772 456	<i>₽</i> 775
Furniture and fixtures do Stone, clay, and glass products do Glass and glass products do	277 414 107	284 411 108	283 411 108	289 412 107	289 403	297 408	301 410	303 419	303 432	303 441	302 r 440	r 318 r 459	» 325 » 455
Blast furnaces, steel works, and rolling	938	559	743	955	106 963	108 978	109 982	113 1,007	116 1, 026	118 r 1, 050	114 + 1, 053	122 • 1, 084	» 1, 103
mills thousands Primary smelting and refining of nonfer- rous metals thousands	499 42	131 39	325 38	507 41	511 43	512 45	507 45	523 45	529 46	538 46	542 45	549 46	
Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment) thousands.	708	677	666	688	693	698	709	722	742	769	r 772	, 813	» 8 31
Heating apparatus (except electrical) and plumbers' supplies thousands Machinery (except electrical) do	110 935	116 922	113 908	111 929 559	107 937	112 960	114 981	118 1,003	119 1,022	122 • 1, 033	120 • 1, 031	132 • 1, 057	» 1, 057
Transportation equipment do Automobiles do	531 1, 017 686	548 986 666	546 898 582	896	937 561 978 675	573 872 567	580 879 576	595 899 595	606 1,045 736	615 7 1, 078 765	623 * 1, 075 * 762	r 658 r 1, 122 784	^p 653 p 1, 140
Ship and host huilding and repairs do	191 74 56	188 69 53	582 184 71 51	585 184 69 50	675 184 66 46	184 68 45	184 67 44	185 67 44	185 67 48	187 7 68 49	r 188 68 48	201 78 48	
Railroad equipment do Instruments and related products do Miscellaneous míg. industries do	172 366	174 383	174 381	173 361	172 345	171 356	172 361	174 363	176 362	180 367	180 357	r 191 r 398	⊅ 204 ⊅ 416
Nondurable-goods industriesdo Food and kindred productsdo Meat productsdo	5, 715 1, 340 230	5, 717 1, 273 236	5, 570 1, 185 242	5, 543 1, 139 251	5, 449 1, 078 244	5, 478 1, 055 232	5, 479 1, 060 228	5, 402 1, 065 223	5, 385 1, 090 227	7 5, 470 7 1, 141 7 232	7 5, 551 7 1, 228 7 234	r 5, 897 r 1, 328 236	» 5, 963 » 1, 322
Dairy products do Canning and preserving do Bakery products do	110 322 196	104 232 199	99 160 195	96 136	95 117	97 110	99 109	103 120	· 108	114 + 151	116 r 222	114 301	
Tobacco manufactures do	157 94	149 92	146 89	190 141 87	186 135 85	188 134 81	190 139 78	191 141 76	193 146 76	191 157 75	194 162 75 71,160	192 168 * 82	p 90
Textile-mill products do Broad-woven fabric mills do Knitting mills do	1, 132 547 219	1, 168 565 227	1, 184 572 230	1, 187 574 227	1, 177 568 223	1, 183 571 223	1, 183 574 221	1, 172 573 218	1, 162 573 213	7 1, 174 580 7 212	7 1, 160 7 571 209	7 1, 226 595 227	ν 1, 25 5
Apparel and other finished textile prod- uctsthousandsdo Men's and boys' suits and coatsdo Men's and boys' furnishings and work	1, 082 133	1, 083 129	1, 028 118	1, 040 127	1, 032 130	1, 065 135	1, 058 136	1, 003 132	976 129	7 976 135	r 979 127	r 1, 084 138	p 1, 093
Women's outerweardo	246 319	252 308	251 280	247 296	241 302	244 315	245 305	241 272	239	r 238 r 248	r 231 r 267	251 306	
Paper and allied productsdo Pulp, paper, and paperboard millsdo Printing, publishing, and allied industries	384 197	392 200	393 201	390 200	385 199	386 200	389 200	391 201	254 392 202	7 399 205	397 204	411 208	» 419
thousands. Newspapers do Commercial printing do	495 144 163	500 144 166	500 145 165	501 145 168	493 142 167	495 145 165	496 146 165	497 148 165	498 149 164	7 500 150 166	500 150	7 504 149	₽ 508
Revised. Preliminary.	. 100	. 100	. 100	, 100	. 201	100 1	100 [100	104	100	r 164	109	

^{*}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. Published revisions are as follows: Employees in nonagricultural establishments by major groups—unadjusted series on p. 24 of the November 1949 Survey; adjusted series on p. 25 of the May 1950 issue; production workers in manufacturing—total and durable-goods industries, pp. 17 and 24 of the September 1950 Survey; nondurable-goods industries, pp. 23-24 of the October 1950 issue. Unpublished revisions will be shown later.

¿Revisions for metal and bituminous-coal mining for August 1949-August 1949 are shown in note at bottom of p. S-11 of the September 1950 Survey; those for January 1939-August 1949 for the indicated Federal Reserve adjusted series are available upon request.

Unless otherwise stated, statistics through		19	49						1950	-			
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	EMP	LOYM	ENT A	ND P	OPULA	TION-	-Conti	nued					
EMPLOYMENT—Continued Production workers in mfg, industries†—Con, Total (U. S. Dept. of Labor)—Continued Nondurable-goods industries—Continued Chemicals and allied products thousands Industrial organic chemicals	478 140 189 149 167 64 354 230	488 141 185 148 187 81 349 224	485 143 188 148 186 81 332 208	484 144 185 146 187 82 343 224	480 144 184 145 187 83 348 231	485 144 183 144 188 83 357 235	487 145 182 143 189 83 357 235	490 146 176 136 191 84 341 222	485 148 177 136 194 86 335 218	7 482 150 181 138 199 88 343 224	479 151 182 138 200 8 8 351 230	* 491 153 * 192 147 * 209 90 * 370 237	p 506 p 188 p 212 p 370
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)† Manufacturing production-worker employment index, adjusted (Federal Reserve)†1939=100	143.7 • 141.1	138. 8 r 136. 3	137.8 7 136.3	140. 4 r 139. 3	139.8 r 140.5	139. 9 r 140. 2	141.0 • 141.3	141. 6 r 143. 2	144. 5 r 147. 1	147. 3 r 148. 9	* 148.3 * 150.8	r 156. 1 r 154. 7	⊅ 158. 0 ⊅ 155. 4
Miscellaneous employment data: Federal and State highways, totals	320, 842 143, 585 125, 032 1, 886 213 1, 196	310, 606 137, 971 122, 022 1, 846 211 1, 116	278, 309 107, 399 120, 798 1, 835 211 1, 141	240, 059 72, 406 117, 596 1, 829 213 1, 183	220, 000 54, 603 115, 154 1, 801 213 1, 180	217, 821 52, 854 114, 714 1, 801 213 1, 154	228, 932 63, 347 114, 891 1 1, 940 1 214 1, 177	250, 272 82, 362 116, 980 11, 939 1214 1, 221	282, 425 108, 956 121, 802 11, 851 1213 1, 163 111. 0	312, 091 129, 051 128, 470 11, 819 1 214 1, 272	319, 764 133, 861 130, 168 11, 839 1 215 1, 279	327, 183 139, 768 130, 714 1 1, 913 1 218 1 1, 303 1 24, 6	1 1, 945 1 219 2 1, 315
Unadjusted	114. 2 111. 5	106. 9 103. 4 320. 9	109. 2 108. 2 313. 9	112. 7 114. 5 329. 3	112. 8 117. 3	110.3 113.0 330.0	112. 5 115. 3	116. 7 118. 6	348. 0	7 362. 7	r 119. 7	p 124. 6 p 122. 0	№ 125. 7 № 122. 7
Average weekly hours per worker (U. S. Dept, of Labor):† All manufacturing industrieshours Durable-goods industriesdo Ordnance and accessoriesdo Lumber and wood products (except furniture)hours. Sawmills and planing millsdo Furniture and fixturesdo Stone, clay, and glass productsdo Glass and glass productsdododododododo	39. 6 39. 6 40. 3 40. 7 40. 6 41. 0 39. 6 38. 2 37. 6	39. 7 39. 9 40. 3 41. 7 41. 6 41. 7 40. 4 39. 5 37. 5	39. 1 39. 0 40. 2 41. 0 41. 2 40. 0 39. 2 36. 4	39. 8 40. 1 40. 7 41. 3 40. 8 42. 2 40. 3 39. 7 39. 4	39. 7 40. 0 40. 2 39. 2 38. 3 41. 1 39. 8 39. 7 39. 5	39. 7 40. 1 40. 4 39. 8 39. 4 41. 7 40. 0 40. 0 39. 6	39. 7 40. 2 40. 6 40. 4 40. 1 41. 7 40. 1 40. 1 38. 9	39. 7 40. 7 40. 6 40. 7 40. 5 41. 3 40. 4 40. 2 40. 4	39. 9 40. 8 40. 7 40. 7 40. 5 41. 2 40. 8 40. 5	7 40. 5 41. 3 40. 7 7 41. 6 7 41. 8 41. 1 40. 2 40. 8	40. 5 7 41. 0 42. 2 41. 2 40. 9 41. 0 7 40. 8 39. 3	41. 2 r 41. 8 r 41. 7 r 42. 3 42. 0 42. 8 r 41. 5 39. 7 r 41. 3	p 40.9 p 41.6 p 42.7 p 41.5 p 42.2 p 41.0
Primary metal industries	37. 1 39. 6 40. 2 40. 3 39. 3 40. 0	34.0 40.7 40.1 41.4 39.2 40.4	34. 4 39. 4 39. 2 40. 0 38. 5 40. 0	39. 3 40. 5 40. 5 40. 5 39. 7 40. 6	39. 3 41. 3 40. 3 39. 7 39. 8 40. 5	39. 3 40. 4 40. 3 39. 7 40. 3 40. 4	37. 5 40. 7 40. 3 40. 0 40. 6 40. 5	40. 0 40. 8 40. 7 39. 9 41. 0 40. 6	39. 7 40. 8 40. 7 40. 3 41. 3 40. 8	7 39. 8 40. 9 7 41. 5 40. 7 41. 5 40. 4	39. 9 40. 1 41. 2 41. 2 41. 6	40. 3 40. 9 7 42. 2 41. 7 7 42. 2 7 41. 1	p 42, 3
Electrical machinery	40. 1 40. 4	39. 1 39. 0 40. 5 36. 4 38. 5 39. 8 40. 7	37. 3 36. 2 41. 5 34. 8 38. 3 40. 0 40. 9	38. 9 38. 2 41. 2 38. 4 38. 7 40. 0 40. 9	40. 5 40. 9 40. 7	39. 7 39. 6 40. 7 37. 5 39. 4 39. 9 40. 2	40. 2 40. 4 40. 5 38. 2 39. 2 40. 0 40. 2	40. 0 41. 3 42. 2 40. 3 37. 9 39. 2 40. 0 40. 2	41. 0 41. 4 40. 8 38. 4 39. 8 40. 4 40. 3	42. 0 42. 8 7 40. 7 38. 3 39. 2 7 40. 7 7 40. 5	7 41. 3 7 41. 8 41. 1 38. 1 39. 1 7 40. 8 7 40. 5	7 41. 8 42. 2 42. 1 39. 1 39. 6 41. 0 7 41. 6	p 40. 3
Food and Kindred products do Meat products do Dairy products do Canning and preserving do Bakery products do Beverages do Tobacco manufactures do Textile-mill products do Broad-woven fabric mills do Knitting mills do	41. 8 41. 6 44. 4 40. 1 42. 1 40. 7 38. 9 38. 6 38. 5 37. 8	41. 7 41. 1 44. 2 40. 0 41. 6 40. 5 38. 2 39. 4 39. 6 38. 9	41. 6 42. 9 43. 9 37. 1 41. 4 40. 1 38. 0 39. 5 39. 8 38. 4	41. 4 43. 4 44. 1 36. 6 41. 3 39. 7 38. 0 39. 8 40. 3 37. 6	41. 4 42. 9 44. 5 38. 2 41. 1 39. 7 38. 0 39. 4 40. 0 36. 8	40. 7 40. 4 43. 8 37. 7 41. 6 40. 0 36. 2 39. 6 40. 1 37. 2	40. 7 40. 3 43. 7 36. 8 41. 5 40. 1 36. 7 39. 2 39. 8 37. 0	40. 4 39. 8 43. 9 36. 3 41. 2 40. 7 35. 5 37. 8 38. 4 35. 0	41. 0 40. 7 44. 3 37. 2 41. 6 41. 1 36. 7 37. 9 38. 5 35. 0	41.8 41.3 45.0 738.9 41.9 42.0 38.3 38.7 739.2 736.2	42. 3 41. 8 45. 4 41. 4 41. 6 42. 8 38. 4 39. 0 39. 5 37. 0	7 42. 0 40. 9 45. 3 40. 8 41. 7 41. 9 7 39. 6 40. 6 40. 8 39. 2	p 41. 5
Apparel and other finished textile products hours. Men's and boys' suits and coatsdo Men's and boys' furnishings and work clothinghours. Women's outerweardo Paper and allied productsdodo	36. 8 35. 4 36. 9 35. 8 42. 6	36. 5 34. 3 37. 5 34. 2 43. 1	35. 7 32. 9 36. 8 33. 6 43. 0	35. 9 34. 7 36. 8 34. 5 42. 9	36. 0 35. 4 36. 2 35. 0 42. 2	36. 7 37. 0 36. 4 35. 9 42. 5	36. 4 37. 5 36. 2 35. 4 42. 6	35. 2 35. 5 35. 5 34. 5 42. 3	35. 7 36. 7 35. 9 34. 6 42. 3	35. 8 r 36. 7 36. 2 r 33. 8 r 43. 0	7 36. 2 7 36. 7 36. 3 34. 8 43. 4	7 37. 7 37. 8 37. 9 36. 3 7 44. 1	» 36. 1
Pulp, paper, and paperboard millsdo. Printing, publishing, and allied industries Newspapersdo. Commercial printingdo. Chemicals and allied productsdo Industrial organic chemicalsdo Products of petroleum and coaldo Petroleum refiningdo Rubber productsdo Tires and inner tubesdo Leather and leather productsdo Footwear (except rubber)do **Revised.** **Preliminary.	43. 0 39. 1 37. 5 39. 9 41. 4 39. 8 41. 1 40. 5 40. 3 39. 1 36. 8	43. 7 38. 6 37. 5 39. 5 41. 7 39. 9 41. 0 40. 3 39. 4 37. 3 36. 5 35. 1	43. 6 38. 6 37. 2 39. 3 41. 5 40. 0 40. 0 38. 4 36. 9 36. 9 33. 3	43. 6 39. 3 38. 1 40. 3 41. 6 40. 2 39. 7 39. 2 37. 3 37. 1 36. 2	43. 0 38. 5 36. 5 40. 0 41. 3 40. 7 40. 7 40. 7 40. 7 40. 7 39. 4 38. 4 37. 7	43. 4 38. 2 36. 3 39. 3 41. 1 40. 0 39. 8 39. 6 39. 2 38. 3 38. 1 37. 8	43. 4 38. 6 36. 8 39. 6 41. 1 40. 0 39. 7 39. 6 39. 3 37. 4 37. 9	38. 6 37. 1 39. 4 41. 2 40. 1 40. 8 40. 5 40. 0 39. 0 35. 8 34. 7	43. 2 38. 7 37. 3 39. 8 41. 2 40. 5 40. 6 39. 9 41. 1 41. 1 35. 4 34. 2	38. 7 37. 2 39. 6 41. 4 40. 8 41. 1 40. 2 41. 4 40. 6 37. 2 36. 4	44. 2 38. 6 36. 6 39. 6 41. 1 40. 6 41. 7 41. 0 • 41. 5 • 40. 8 38. 1 37. 7	40. 1 r 41. 4 40. 5 r 40. 8 39. 8 r 42. 6	p 39. 1 p 41. 5 p 41. 3

Revised. P Preliminary.

Data for the United States (for March-September 1950, respectively) include decennial census temporary employees as follows: 145,100; 130,900; 48,500; 12,500; 8,900. The number of such employees is not available for the District of Columbia. †Revised series. See note marked "†" on p. S-11. Beginning with this issue of the SURVEY, the adjusted manufacturing employment index has been further revised; revisions for January 1939-August 1949 are available upon request. \$Total includes State engineering, supervisory, and administrative employees not shown separately.

Total includes State engineering, supervisory, and administrative employees not shown separately. Analysis of the SURVEY of the SURVEY of the SURVEY, and administrative employees not shown separately.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949								1950				
	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	EMP	LOYM	ENT A	ND P	OPULA	TION-	-Cont	inued					
LABOR CONDITIONS—Continued													
A verage weekly hours per worker, etc.†—Continued Nonmanufacturing industries: Mining:			27.5		40.0								
Metal hours Anthraeite do Bituminous coal Crude-petroleum and natural-gas production: Petroleum and natural-gas production	39. 6 31. 8 27. 0	40. 1 39. 2 31. 9	35. 7 35. 7 34. 1	41. 6 22. 0 25. 4	42.0 23.9 24.5	41. 9 20. 6 25. 4	41. 1 41. 5 39. 2	41. 6 29. 0 36. 0	41.6 34.7 34.1	7 41.6 32.6 7 34.7	7 41.5 34.6 7 34.1	42. 2 33. 1 34. 9	
Nonmetallic mining and quarrying do Contract construction do Nonbuilding construction do	40. 4 43. 2 37. 7 40. 9 36. 5	41. 2 44. 2 38. 3 41. 8 36. 9	40. 0 42. 7 37. 1 39. 9 36. 1	40. 0 42. 4 36. 4 38. 3 35. 8	41. 8 41. 4 35. 2 37. 4 34. 8	40. 0 41. 4 34. 3 37. 8 33. 7	39. 8 41. 6 35. 1 38. 7 34. 5	41. 2 43. 6 36. 6 40. 9 35. 6	40. 0 44. 4 37. 3 40. 7 36. 5	7 40.0 7 44.9 7 38.0 7 42.0 37.0	41. 9 * 44. 5 37. 9 * 41. 6 37. 0	40. 4 45. 1 38. 5 42. 8 37. 4	
Building construction	44. 3 38. 6 44. 5 41. 4	44. 2 38. 7 44. 5 41. 7	44. 1 38. 8 43. 7 41. 5	44. 5 38. 4 43. 7 41. 8	44. 2 38. 5 44. 1 41. 7	44. 4 38. 6 44. 1 41. 4	44. 4 38. 5 44. 1 41. 2	44. 5 38. 7 44. 6 41. 3	44. 8 38. 9 45. 4 41. 3	* 45.3 39.1 44.9 41.5	r 44.8 39.4 45.0 41.6	44.8	
Trade: Wholesale tradedo	40.7	40.9	40.6	40.9	40.6	40. 3	40.3	40.1	40. 4	40.6	40.9	40.8	
Retail trade: General-merchandise storesdo Food and liquordo Automotive and accessories dealersdo Service:	36. 6 40. 2 45. 5	36. 4 40. 3 45. 9	36. 3 40. 1 45. 6	38. 1 40. 3 45. 8	36. 9 40. 0 45. 8	36. 8 40. 1 45. 3	36. 5 40. 0 45. 8	36. 1 40. 1 45. 8	36. 4 40. 1 45. 9	37. 2 • 40. 8 • 45. 9	37. 9 41. 5 45. 8	37. 5 41. 5 45. 8	
Hotels, year-round do Laundries do Cleaning and dyeing plants do	44. 1 41. 2 41. 7	44. 2 41. 1 41. 1	44. 0 40. 9 40. 9	43. 8 41. 2 41. 0	43. 9 41. 5 41. 2	43. 8 40. 8 39. 9	43. 8 41. 0 40. 6	44. 0 41. 0 40. 4	44. 1 41. 7 43. 0	r 43.8 r 42.0 r 43.0	43.9 41.6 7 41.2	43. 9 40. 6 40. 0	
Industrial disputes (strikes and lock-outs): Beginning in month: Work stoppagesnumber_ Workers involvedthousands	287 507	256 570	197 57	170 46	225 185	210 75	260 80	400 160	450 325	425 260	425 225	560 350	525 275
In effect during month: Work stoppagesnumber Workers involvedthousands Man-days idle during monthdo Percent of available working time	536 603 6, 270	475 977 17, 500 2. 5	388 914 6, 270	323 417 1,350	340 300 2,600	325 515 7, 850 1. 3	400 530 3, 750	550 300 3, 150 . 5	650 500 3,000	650 400 2,750	650 400 2, 900 . 4	800 465 2, 900	800 460 3, 500
U. S. Employment Service placement activities: Nonagricultural placements thousands. Unemployment compensation: Initial claims do do do do	466 1,013	416 1, 363	350 1 545	312 1,630	305 1, 725	289 1, 240	368 1, 294	406 1, 543	489 1, 367	494	486 971	624	618
Continued claims do Benefit payments: Beneficiaries, weekly average do Amount of payments thous of dol Veterans' unemployment allowances:	1, 744 1, 744 154, 079	1, 528 135, 707	1, 545 7, 584 1, 698 152, 170	1, 030 8, 259 1, 889 170, 580	9, 000 2, 078 186, 383	2, 027 167, 212	2, 098 187, 215	1, 545 6, 656 1, 559 138, 969	1, 567 6, 702 1, 567 138, 778	1, 104 5, 827 1, 388 119, 430	7 5, 115 1, 158 99, 714	7 4, 424 7 983 89, 681	558 3, 293 806 64, 458
Veterans' unemployment allowances: Initial claims	31 385 83 8,775	31 265 62 5, 467	29 268 60 5, 291	29 280 61 5, 474	29 289 66 5, 753	23 258 63 5, 069	20 275 58 5,713	14 187 43 3,838	14 160 33 3, 185	18 128 27 2, 526	13 112 25 2, 209	9 92 19 1,988	5 55 10 1,126
Labor turn-over in manufacturing establishments: Accession ratemonthly rate per 100 employees. Separation rate, total	4.1 4.2 .2 1.8 2.1	3.7 4.1 .2 2.3 1.5	3.3 4.0 .2 2.5 1.2	3. 2 3. 2 . 2 1. 9 1. 0	3.6 3.1 .2 1.7 1.1	3. 2 3. 0 . 2 1. 7 1. 0	3. 6 2. 9 . 2 1. 4 1. 2 . 1	3.5 2.8 .2 1.2 1.3	4.4 3.1 .3 1.1 1.6	4.8 3.0 .3 .9 1.7	4.7 2.9 .3 .6 1.8	6.6 r4.2 .4 .6 r2.9	9 5.8 9 5.0 9.4 9.7 9 3.5
WAGES													i
Average weekly earnings (U. S. Department of Labor):† All manufacturing industriesdollars_ Durable-goods industriesdo	55. 72 58. 69	55. 26 58. 17	54. 43 56. 82	56. 04 59. 19	56. 29 59. 40	56. 37 59. 47	56. 53 59. 74	56. 93 61. 01	57. 54 61. 57	r 58.85 r 62.86	59. 21 r 62. 85	r 60. 32 r 64. 33	p 60. 53 p 64. 90
Ordnance and accessoriesdo. Lumber and wood products (except furniture) dollars Sawmills and planing millsdo Furniture and fixturesdo	59. 76 52. 83 53. 35 50. 72	59. 97 54. 17 54. 54 51. 42	59. 82 52. 48 52. 89 50. 72	60. 85 52. 66 52. 31 52. 50	60. 70 48. 02 47. 38 51. 13	50. 55 50. 59 52. 29	61. 31 52. 24 51. 85 52. 17	61. 43 53. 36 53. 10 51. 67	61.66 54.38 54.19 51.50	61. 90 7 56. 28 7 56. 08 7 52. 50	64. 52 + 56. 28 + 55. 71 + 52. 15	7 64. 80 7 58. 46 57. 71 7 55. 00	p 66. 87 p 57. 44 p 54. 73
Stone, clay, and glass productsdo Glass and glass productsdo Primary metal industriesdo Blast furnaces, steel works, and rolling mills	54. 73 55. 89 60, 42	55. 51 57. 04 58. 35	55, 28 57, 19 57, 48	55. 65 58. 16 62. 92	55. 32 59. 31 63. 79	55, 56 59, 36 63, 48	55. 70 59. 35 62. 40	56. 56 59. 58 65. 00	57. 28 59. 78 65. 57	r 58. 12 r 59. 74 66. 50	r 58. 55 r 60. 33 r 66. 83	7 59, 39 59, 39 67, 73	p 59. 86
Primary smelting and refining of nonferrous metalsdollars. Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment)	62. 07 59. 24	55. 90 59. 87	56. 48 58. 43	64. 65 59. 60	65. 83 62. 07	64. 81 60. 24	61. 84 61. 13	66. 08 61. 61	65. 86 61. 98	r 66, 63 r 62, 54	67. 83 62. 72	67. 78 63. 07	
Heating apparatus (except electrical) and	59. 25 59. 56	58, 51 55, 58	56. 88 59. 32	59. 66 60. 39	59. 93 59. 23	59. 68 59. 59	59. 64 60. 20	60. 56	60.89	r 62.87	62.71	r 64. 73	≈ 65. 95
plumbers' supplies dollars Machinery (except electrical) do Electrical machinery do	60. 44 57. 88	60. 21 57. 97	59. 32 59. 21 57. 36	61. 30 58. 63	61. 57 58. 44 68. 12	62, 55 58, 26	60. 20 63. 34 58. 44	60. 76 64. 33 58. 71	61. 30 65. 09 59. 28	7 62.11 65.69 7 58.62	63. 16 7 66. 27 7 59. 79	64. 26 7 67. 65 7 60. 46	p 69. 15 p 61. 49
Transportation equipment	67. 13 69. 33 63. 58 61. 00 61. 84 55. 26 50. 57	64. 75 65. 87 63. 67 59. 11 62. 49 56. 08 51. 44	61. 92 61. 03 66. 69 56. 97 63. 16 56. 52 51. 70	65. 31 65. 44 66. 41 62. 86 63. 39 56. 84 52. 23	68. 12 70. 14 65. 20 61. 46 61. 60 56. 49 51. 78	66. 58 67. 64 65. 69 61. 16 64. 89 56. 86 51. 62	67. 46 69. 08 65. 29 62. 53 64. 21 57. 40 51. 82	70. 46 73. 77 64. 96 62. 08 64. 52 57. 52 51. 94	69. 62 71. 66 65. 61 63. 21 64. 99 58. 34 52. 47	7 72. 53 7 75. 76 7 65. 32 7 62. 39 7 64. 56 7 58. 93 7 52. 69	771.41 773.99 766.34 763.25 64.44 758.96 752.93	72.65 75.24 68.58 64.16 65.54 760.19 754.91	p 63. 44 p 56. 33
Aircraft and partsdoShip and boat building and repairsdoRailroad equipmentdoInstruments and related productsdo	63. 58 61. 00 61. 84 55. 26 50. 57	63. 67 59. 11 62. 49 56. 08 51. 44	66. 69 56. 97 63. 16 56. 52 51. 70	66. 41 62. 86 63. 39 56. 84 52. 23	65. 20 61. 46 61. 60 56. 49	65. 69 61. 16 64. 89 56. 86	65, 29 62, 53 64, 21 57, 40	64. 96 62. 08 64. 52 57. 52	65, 61 63, 21 64, 99 58, 34	* 65.32 * 62.39 * 64.56 * 58.93	r 66. 34 r 63. 25 64. 44 r 58. 96	68, 58 64, 16 65, 54 r 60, 19	

Juless otherwise stated, statistics through	1949								1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	EMP!	LOYM!	ENT A	ND PO	OPULA	TION-	–Conti	inued					
WAGES-Continued													
verage weekly earnings, etc.†—Continued All manufacturing industries—Continued													
Nondurable-goods industries dollars Food and kindred products do	52. 59 53. 63	52. 47 53. 83	52. 07 54. 16	52. 69 54. 57	52. 91 54. 94	53.06 54.05	53. 04 54. 42	52. 17 54. 14	52.83 54.90	7 53. 92 7 56. 01	* 54. 69 * 56. 85	7 55. 65 7 56. 41	₽ 55. 4 ₽ 56. 3
Meat productsdo Dairy productsdo	57. 78 55. 28	56. 51 54. 76	60. 23 53. 95	60, 98 54, 29	60, 19 55, 67	55. 99 54. 88	56. 14 54. 63	55. 64 54. 79	57. 10 55. 02	7 58. 11 7 55. 85	7 59. 40 7 57. 43	58. 41 57. 17	
Meat products do Dairy products do Canning and preserving do Bakery products do Bayery do	44. 79 52. 88 64. 92	45. 92 52. 29 64. 40	41. 29 52. 12 63. 60	43. 26 52. 16 63. 12	45. 15 52. 07	44. 94 52. 96 64. 52	44. 79 52. 75	44. 32 52. 37	45. 01 53. 12	7 45. 94 7 53. 21	7 47. 78 7 53. 66 7 70. 79	48. 39 54. 34	
Tobacco manufactures do	38.39	37. 86 47. 04	38. 46 47. 20	38. 76 47. 64	63, 52 39, 25 47, 36	38. 48 47. 88	65. 16 39. 49 47. 39	66. 38 38. 59 45. 51	66. 71 39. 67 45. 63	r 68. 96 r 41. 59 r 46. 75	7 42. 05 7 47. 23	68. 34 r 43. 44 r 49. 53	₽ 41. ₽ 50.
Textile-mill productsdo Broad-woven fabric millsdo Knitting millsdo	45. 74 42. 22	47. 52 43. 68	47. 76 43. 28	48. 40 42. 34	48. 16 41. 73	48. 16 43. 38	47. 72 43. 55	45. 81 40. 60	45. 82 40. 67	r 46. 92 r 41. 85	47. 44 42. 74	49. 37 45. 51	
Knitting mills do Apparel and other finished textile products dollars	44.01	42.63	40.38	41.82	42.70	44.48	43. 50	40.80	41. 27	r 41.89	r 43. 30	46. 18	p 43
Men's and boys' suits and coatsdo Men's and boys' furnishings and work	47. 90	46. 20	44. 48	46. 64	47. 72	49.88	50.81	47. 46	48. 92	r 48. 99	r 49.07	51. 14	
clothing dollars	33. 87 53. 13	34. 35 49. 49	33. 82 45. 80	33, 82 49, 13	33, 63 50, 86	35. 64 52. 63	35. 62 49. 67	35.00 46.06	35, 29 45, 57	r 35, 55 r 45, 87	r 35.61 r 49.69	37. 45 53. 91	
Women's outerwear do- Paper and allied products do- Pulp, paper, and paperboard mills do- Printing, publishing, and allied industries	57. 64 61. 06	58, 36 62, 10	58.31 62.09	58. 09 62. 09	57. 56 61. 62	57. 80 61. 71	58.06 61.89	58. 20 62. 42	58. 08 61. 82	r 60.03	7 61.45 7 65.95	7 62. 80 67. 14	₽ 62
dollars_	12.02	71. 22	70. 91	72, 27	70.49	70.75	72.14	72. 18	72.64	72. 72	72.41	73.09	₽74
Newspapers do Commercial printing do	80. 14 70. 22	80.06 69.84	79.05 69.36	81. 50 71. 17	76, 43 70, 80	76.38 70.70	78. 42 71. 56	79.88 70.88	81. 05 71. 68	7 80. 76 7 71. 79	7 79. 13 7 71. 79	78. 59 72. 42	
Chemicals and allied products do Industrial organic chemicals do	59. 66 62. 33 74. 47	59. 51 62. 20 74. 09	59. 43 62. 44 72. 12	59, 78 62, 75 71, 74	60. 05 63. 63 73. 79	59. 96 62. 64 71. 64	60. 09 62. 56 71. 54	60, 56 63, 12 73, 85	61. 18 63. 91 73. 28	7 62.39 7 65.16 74.37	62, 84 7 66, 14 76, 31	* 63. 14 65. 77 * 74. 22	
Products of petroleum and coal do Petroleum refining do Rubber products do	_ 77.11	76. 13 59. 57	75. 44 57. 91	74. 83 59. 04	77. 41 60. 52	74. 84 59. 90	74. 88 59. 70	77. 11 61. 76	75. 73 64. 52	76. 82 765. 08	78. 93 7 66. 19	76. 14 76. 67. 61	
Tires and inner tubes do Leather and leather products do	69.95	64. 83 41. 72	63. 91 40. 08	64. 79 42. 03	67. 70 42. 90	67. 22 44. 08	65. 26 44. 15	69. 23 41. 96	74. 60 41. 56	7 74.05 7 43.60	7 76.30 7 44.73	78. 35 • 46. 45	\
Footwear (except rubber)do Nonmanufacturing industries:		38. 61	36. 40	39. 20	40.77	42, 22	42. 15	39. 18	38. 48	7 40. 84	42, 49	44. 35	
Mining: Metaldo	58.96	59.63	52. 73	62. 32	64.71	62. 81	61.81	62. 90	63, 11	63.40	r 63.95	65. 16	
Anthracitedododo	59. 24 52. 46	75. 81 63. 10	67. 94 68. 17	42. 22 48. 74	44.60 47.36	40. 23 49. 83	80. 01 78. 75	57. 25 72. 79	68. 81 68. 37	64.94 769.92	68.13 * 68.75	65. 41 69. 83	
Orude-petroleum and natural-gas production: Petroleum and natural-gas production										.			i
dollars_ Nonmetalic mining and quarryingdo	72. 40 56. 68	73.87 57.77	71. 20 55. 77	71. 52 55. 08	76. 24 53. 36	71.88 54.36	70. 88 55. 37	74. 41 58. 03	70.88 59.45	71.08 60.39	75.84 760.83	71. 18 61. 43	
Contract construction do Nonbuilding construction do	70.82	72. 06 72. 71	70, 12 69, 90	69. 75 68. 15	68. 01 65. 56	66. 89 66. 94	68, 59 68, 34	70. 93 71. 41	72. 74 71. 71	73.66	73.91	75. 92 76. 74	
Building construction do Transportation and public utilities:	E.	71.80 64.31	70. 21 64. 17	70. 26 65. 10	68. 76 65. 11	67. 00 65. 22	68. 83 65. 53	70. 70 65. 90	72. 93 66. 56	r 73.82	7 74.00 7 67.24	75. 74 67. 24	1
Local railways and bus lines do Telephone do Telegraph do	62.61	53. 29 62. 97	54. 40 62. 05	52. 49 62. 23	53. 13 62. 84	53. 69 62. 97	52. 98 62. 93	53. 44 64. 13	53. 72 65. 38	7 54. 19 64. 21	7 54. 92 64. 13	54.71 63.99	
Gas and electric utilitiesdo Trade:	64.75	65. 72	65. 03	66.04	66. 09	65.08	64. 81	65. 17	65. 17	65.99	7 66. 60	65. 97	
Wholesale tradedo Retail trade:		58. 36	57.86	58. 20	58. 14	58. 27	58. 56	58. 79	59. 11	r 59. 93	r 61.02	60. 59	
General-merchandise storesdo	35. 17 50. 57	34. 64 50. 25	34. 30 50. 37	36. 12 50. 54	35. 68 50. 68	35, 44 50, 85	35. 04 50. 76	34.66 50.93	35, 49 50, 81	7 36. 60 7 51, 82	r 37. 45 r 53. 08	7 36. 98 52. 79	
Food and liquor do Automotive and accessories dealers do Finance:	}	59.39	58.78	58. 26	58. 72	57.76	59. 22	60.36	60.50	r 62. 29	7 63. 62	63. 57	
Banks and trust companiesdo Service:	i	43.94	43.96	43.95	45. 29	45, 52	45. 37	45. 83	45, 54	r 45. 42	7 46. 27	46, 37	1
Hotels, year-round do Laundries do do do do do do do do do do do do do	_ 34.69	32. 84 34. 57 40. 15	33. 13 34. 23 39. 96	33. 24 34. 77 40. 47	33. 06 35. 15 40. 75	33. 51 34. 39 39. 26	33. 07 34. 56 40. 40	33. 26 34. 85 40. 48	33. 34 35. 74 43. 69	7 33. 33 7 36. 33 7 44. 03	7 33.45 7 35.78 7 41.82	33. 80 34. 92	
Cleaning and dyeing plantsdodo verage hourly earnings (U. S. Department of	1	40. 15	39. 90	40.47	40.75	39. 20	40.40	40.48	45.09	7 44.03	41.82	40.16	
Labor):† All manufacturing industries dollars	1 407	1.392	1.392	1.408	1.418	1.420	1.424	1.434	1.442	1. 453	1, 462	1.464	p 1.
Durable-goods industries do Ordnance and accessories do Lumber and wood products (except furni-	1. 482 1. 483	1. 458 1. 488	1. 457 1. 488	1.476 1.495	1. 485 1. 510	1. 483 1. 507	1. 486 1. 510	1. 499 1. 513	1. 509 1. 515	7 1. 522 1. 521	7 1. 533 1. 529	7 1. 539 7 1. 554	21
Lumber and wood products (except furni- ture)dollars_	1.298	1.299	1. 280	1. 275	1, 225	1. 270	1. 293	1.311	1.336	1.353	r 1.366	r 1. 382	p 1
Sawmills and planing millsdo Furniture and fixturesdo	1.314 1.237	1.311 1.233 1.374	1. 290 1. 231	1. 282 1. 244	1. 237 1. 244	1. 284 1. 254	1. 293 1. 251	1, 311 1, 251	1.338 1.250	1.348 1.256	7 1.362 7 1.272	1. 574 * 1. 285	p 1.
ture) dollars. Sawmills and planing mills do dollars. Sawmills and planing mills do Stone, clay, and glass products do Glass and glass products do Glass and glass products do Blast furnaces, steel works, and rolling mills	1. 382 1. 463 1. 607	1. 374 1. 444 1. 556	1.382 1.459 1.579	1. 381 1. 465 1. 597	1. 390 1. 494	1. 389 1. 484	1. 389 1. 480	1. 400 1. 482	1, 404 1, 476	71.414	7 1. 435 7 1. 535	7 1. 431 1. 496	
Blast furnaces, steel works, and rolling mills dollars	1.673	1.644	1.642	1. 645	1.615 1.675	1.603 1.649	1. 604 1. 649	1. 609 1. 652	1. 619 1. 659	1. 630 1. 674	1.646	1.640	
Primary smelting and refining of nonferrous	1.00	1.471	1. 483	1.479	1.503	1. 491	1. 502	1.510	1. 519	* 1. 529	1.564	1. 542	Ì
metalsdollars_ Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment)	1		1 2.200	2.2.0	2.000	1. 101	1.002	1.010	1.010	1.020	1.002	1.012	
dollore	1.474	1.459	1. 451	1.473	1. 487	1.481	1.480	1.488	1.496	, 1.515	1.522	r 1. 534	₽1.
Heating apparatus (except electrical) and plumbers' supplies dollars Machinery (except electrical) do	1.478 1.538	1. 479 1. 536	1. 483 1. 538	1. 491 1. 544	1. 492 1. 547	1. 501 1. 552	1. 505 1. 560	1. 519 1. 569	1. 521 1. 576	7 1. 526 1. 583	1.533 1.593	1. 541 1. 603	
Electrical machinery	- 1.44/	1.435	1.434		1.443	1.442	l	1.446	1.453	7 1. 451	1.469	r 1. 471	p 1
Transportation equipment do Automobiles do do do do do do do do do do do do do	1.716	1.656 1.689	1.660 1.686	1.679 1.713	1.682 1.715	1.677 1.708	1. 678 1. 710	1. 706 1. 748	1. 698 1. 731	1.727	7 1. 729 7 1. 770	* 1. 738 1. 785	J
Aircraft and parts do Ship and boat building and repairs do Pairced againment	1. 566 1. 618	1. 572 1. 624	1.607 1.637	1.612 1.637	1.602 1.626	1.614 1.631	1.612 1.637	1.612 1.638	1.608 1.646	7 1.605 7 1.629	7 1. 614	1. 629 1. 641	1
Railroad equipment do. Instruments and related products do. Miscellaneous mfg. industries do.	1. 623 1. 399 1. 258	1. 623 1. 409 1. 264	1. 649 1. 413 1. 264	1. 638 1. 421 1. 277	1. 621 1. 423 1. 288	1. 647 1. 425 1. 284	1. 638 1. 435	1. 646 1. 438	1, 633 1, 444	1.647	1.648 1.445	1.655 * 1.468	» 1.
		1. 325	1. 204	1. 277	1. 288 1. 343	1. 284	1. 289 1. 353	1. 292	1. 302 1. 358	* 1.301 * 1.365	r 1. 307	1. 320 1. 374	
Nondurable-goods industriesdo Food and kindred productsdo Meat productsdo	1. 283 1. 389	1. 291 1. 375	1. 302 1. 407	1. 318 1. 406	1. 327 1. 403	1. 328 1. 386	1. 337 1. 393	1. 340 1. 398	1. 339 1. 403	7 1. 340 7 1. 407	7 1. 344 7 1. 421	1. 343 1. 428	⊅ 1.
Dairy products do Canning and preserving do	1. 245	1. 239 1. 148	1. 229 1. 113	1. 231 1. 182	1. 251 1. 182	1. 253 1. 192	1. 250 1. 217	1. 248 1. 221	1. 242 1. 210	r 1. 241 r 1. 181	7 1. 265 7 1. 154	1. 428 1. 262 1. 186	
Bakery products do Beverages do	_ 1. 256	1. 257	1. 259 1. 586	1.263	1. 267	1. 273 1. 613	1. 271	1. 271 1. 631	1. 277 1. 623	7 1. 270 7 1. 642	r 1. 290	1.303	
*Revised. *Preliminary. †Revised series							3						

Unless otherwise stated, statistics through		19	149		1				1950		· · · · · · · · · · · · · · · · · · ·		
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	EMP	LOYM	ENT A	ND P	OPULA	TION-	-Cont	inued					
WAGES—Continued													
Average hourly earnings, etc. †—Continued All manufacturing industries—Continued													1
Nondurable-goods industries—Continued Tobacco manufactures—Collars. Textile-mill products—do Broad-woven fabric mills—do	. 987 1. 187	. 991 1. 194	1.012 1.915	1. 019 1. 197	1. 033 1. 202	1. 063 1. 209	1.076 1.209	1. 087 1. 204	1. 081 1. 204	7 1.086 7 1.208	* 1.095 * 1.211	7 1. 097 7 1. 220	p 1. 047
Broad-woven fabric millsdo Knitting millsdo Apparel and other finished textile products	1. 188 1. 117	1. 200 1. 123	1. 200 1. 127	1. 201 1. 126	1. 204 1. 134	1. 201 1. 166	1. 199 1. 177	1. 193 1. 160	1. 190 1. 162	1. 197 1. 156	1. 201 1. 155	1. 210 1. 161	
Men's and boys' suits and coatsdo Men's and boys' furnishings and work	1. 196 1. 353	1, 168 1, 347	1. 131 1. 352	1. 165 1. 344	1.186 1.348	1. 212 1. 348	1. 195 1. 355	1. 159 1. 337	1. 156 1. 333	7 1. 170 7 1. 335	7 1. 196 7 1. 337	7 1. 225 1. 353	» 1. 210
clothing dollars Women's outerwear do Paper and allied products do Pulp, paper, and paperboard mills do	. 918 1. 484 1. 353	. 916 1. 447 1. 354	.919 1.363 1.356	.919 1.424 1.354	. 929 1. 453 1. 364	. 979 1. 466 1. 360	. 984 1. 403 1. 363	. 986 1. 335 1. 376	. 983 1. 317 1. 373	r.982 r1.357 r1.396	7.981 71.428 71.416	. 988 1. 485 r 1. 424	» 1. 429
Pulp, paper, and paperboard millsdo Printing, publishing, and allied industries dollars	1. 420	1, 421	1, 424	1, 424	1. 433	1. 422	1. 426	1. 445	1. 431 1. 877	1. 466	r 1. 492	1.502	» 1. 902
Newspapersdo Commercial printingdo Chemicals and allied productsdo	2. 137 1. 760	2, 135 1, 768	2, 125 1, 765	2.139 1.766	2. 094 1. 770	2. 104 1. 799	2.131 1.807	2, 153 1, 799	2. 173 1. 801	7 2. 171 7 1. 813	7 2. 162 7 1. 813	2. 159 1. 806	
Industrial organic chemicalsdo	1. 441 1. 566	1. 427 1. 559	1. 432 1. 561	1, 437 1, 561	1.454 1.579	1. 459 1. 566	1. 462 1. 564	1. 470 1. 574	1. 485 1. 578	1. 507 1. 597	1. 529 • 1. 629	7 1. 525 1. 624	p 1. 529
Products of petroleum and coal do Petroleum refining do Rubber products do Tires and inner tubes do	1.812 1.904 1.514	1.807 1.889 1.512	1.803 1.886 1.508	1.798 1.885 1.506	1.813 1.902 1.536	1.800 1.890 1.528	1.802 1.891 1.519	1.810 1.904 1.544	1. 805 1. 898 1. 566	7 1.814 1.911 7 1.572	1.830 1.925 1.595	1.819 1.913 71.587	» 1. 841
Leather and leather productsdo Footwear (except rubber)do	1.789 1.141 1.104	1.738 1.143 1.100	1.732 1.142 1.093	1.737 1.133 1.083	1, 763 1, 138 1, 090	1.755 1.157 1.117	1. 745 1. 165 1. 127	1, 775 1, 172 1, 129	1. 815 1. 174 1. 125	7 1.824 7 1.172 7 1.122	7 1.870 7 1.174 1.127	1.870 * 1.185 1.143	p 1. 206
Nonmanufacturing industries: Mining: Metaldo	1.489	1, 487	1. 477	1.498	1, 517	1. 499	1, 504	1, 512	1. 517	1. 524	1. 541	1, 544	
Metal do Anthracite do Bituminous coal do Crude-petroleum and natural-gas production:	1.863 1.943	1. 934 1. 978	1. 903 1. 999	1.919 1.919	1. 866 1. 933	1. 953 1. 962	1. 928 2. 009	1. 974 2. 022	1. 983 2. 005	1. 992 r 2. 015	1. 969 r 2. 016	1. 976 2. 001	
Petroleum and natural-gas production dollars Nonmetallic mining and quarryingdo	1, 792 1, 312	1.793 1.307	1.780 1.306	1. 788 1. 299	1.824 1.289	1. 797 1. 313	1. 781 1. 331	1,806 1,331	1. 772 1. 339	1.777 1.345	7 1.810 7 1.367	1.762 1.362	
Contract constructiondo Nonbuilding constructiondo Building constructiondo	1.874 1.730 1.938	1.881 1.741 1.944	1.891 1.754 1.947	1. 917 1. 777 1. 964	1. 932 1. 753 1. 976	1. 950 1. 771 1. 988	1. 954 1. 766 1. 995	1. 938 1. 746 1. 986	1. 950 1. 762 1. 998	* 1.941 * 1.756 * 1.995	r 1. 950 r 1. 777 r 2. 000	1. 972 1. 793 2. 025	
Transportation and public utilities:	1, 457 1, 363	1. 455 1. 377	1. 455 1. 402	1. 463 1. 367	1.473 1.380	1. 469 1. 391	1. 476 1. 376	1. 481 1. 381	1. 486 1. 381	7 1. 488 7 1. 386	7 1. 501 7 1. 394	1. 501 1. 392	
Local railways and bus lines do Telephone do Telepraph do Gas and electric utilities do Trade:	1. 412 1. 564	1. 415 1. 576	1. 420 1. 567	1. 424 1. 580	1. 425 1. 585	1. 428 1. 572	1. 427 1. 573	1. 438 1. 578	1. 440 1. 578	1. 430 r 1. 590	1. 425 1. 601	1. 422 1. 582	
Wholesale tradedo	1.409 .961	1. 427 . 952	1. 425	1. 423 . 948	1. 432 . 967	1. 446 . 963	1. 453 . 960	1. 466 . 960	1. 463 . 975	r 1. 476	r 1. 492	1. 485	
General-merchandise storesdo Food and liquordo Automotive and accessories dealersdo Service:	1. 258 1. 308	1. 247 1. 294	. 945 1. 256 1. 289	1, 254 1, 272	1. 267 1. 282	1. 268 1. 275	1. 269 1. 293	1. 270 1. 318	1. 267 1. 318	r 1. 270 r 1. 357	7 1. 279 7 1. 389	. 986 1. 272 1. 388	
Hotels, year-rounddo	.746 .842	. 743 . 841	. 753 . 837	. 759 . 844	. 753 . 847	. 765 . 843	. 755 . 843	. 756 . 850	. 756 . 857	7.761 7.865	r.762 r.860	. 770 . 860	-
Cleaning and dyeing plants do Miscellaneous wage data: Construction wage rates (E. N. R.):	. 990	. 977	. 977	.987	, 989	. 984	. 995	1,002	1.016	r 1. 024	r 1. 015	1.004	
Construction wage rates (E. N. R.): Common labor. dol. per hr. Skilled labor. do. Farm wage rates, without board or room (quar-	1. 478 2. 454	1. 478 2. 458	1. 478 2. 462	1. 478 2. 462	1. 485 2. 462	1. 485 2. 466	1. 486 2. 469	1. 493 2. 478	1. 511 2. 485	1. 528 r 2. 517	1. 538 2. 524	1. 561 2. 544	1. 561 2. 554
terly)*	1. 565	. 64 1. 562 1. 17	1. 569	1.572	. 75 1. 574 1. 17	1.601	1, 552	. 70 1. 574 1. 13	1. 558	1. 555	. 73 1. 579 1. 20	1. 552	a.66
		1		FINA	NCE		l						
BANKING													
Acceptances and commercial paper outstanding: Bankers' acceptancesmil. of dol	207	215	251	272	280	256	245	237	231	279	335	374	397
Commercial paper do Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:	265	278	278	257	258	257	258	257	250	240	259	286	308
Total mil. of dol. Farm mortgage loans, total do Federal land banks do	1, 791 951 890			1,712 956 899			1, 744 969 916		·	1,816 980 931			1, 838 988 941
Land Bank Commissioner do Loans to cooperatives do Short-term credit do	62 281 559	306 506	313 471	57 306 450	294 453	279 476	53 265 510	255 540	247 564	49 246 589	246 606	251 606	47 269
Bank debits, total (141 centers)do	r 90, 266	90, 747	88, 588 35, 249	106, 274	95, 349	86, 283 35, 727	104, 025	91, 674	100, 291	107, 102	98, 500	115, 520	582 110, 144
New York Citydododododo	37, 191 53, 075	36, 334 54, 413	53, 339	45, 781 60, 493	38, 962 56, 387	50, 556	43, 112 60, 913	37, 025 54, 649	41, 463 58, 828	43, 781 63, 321	38, 757 59, 743	50, 067 65, 453	44, 910 65, 234
Federal Reserve banks, condition, end of month: Assets, totalmil. of dol Reserve bank credit outstanding, totaldo	44, 323 18, 415	43, 513 17, 860	44, 272 18, 267	45, 643 19, 499	44, 194 18, 326	44, 097 18, 226	43, 568 18, 070	43, 895 18, 301	43, 525 17, 935 306	44, 284 18, 703	43, 804 18, 466	44, 049 18, 820	45, 604 20, 340
Discounts and advances do United States Government securities do Gold certificate reserves do	109 18, 010 23, 350	283 17, 316 23, 320	322 17, 682 23, 232	78 18, 885 23, 176	145 17,827 23,168	130 17, 746 23, 120	225 17, 592 23, 020	113 17, 796 23, 035	17, 389 22, 998	18, 331 22, 982	219 17, 969 22, 886	18, 356 22, 389	72 19, 572 22, 235
Liabilities, totaldo	44, 323 18, 173 15, 947	43, 513 17, 632 15, 850	44, 272 17, 793 16, 038	45, 643 18, 906 16, 568	44, 194 18, 348 16, 211	44, 097 18, 064 15, 973	43, 568 17, 796 15, 657	43, 895 18, 083 15, 878	43, 525 17, 655 15, 814	44, 284 18, 316 15, 934	43, 804 18, 139 16, 129	44, 049 17, 912 15, 989	45, 604 19, 197 16, 709
Excess reserves (estimated)do Federal Reserve notes in circulationdo Reserve ratiopercent	771 23, 278 56. 3	23, 247 57. 0	23, 373 56. 4	1, 018 23, 483 54. 7	22, 926 56. 1	583 22, 974 56. 3	507 22, 911 56. 6	22, 880 56. 2	526 22, 836 56. 8	436 22, 921 55. 7	595 22, 841 55. 8	7 219 22, 947 54. 8	^p 856 22, 997 52. 7
Revised. * Preliminary. †Revised series. Rates as of October 1, 1950: Common labor, \$1.5	See note n 68; skilled	arked ''†'' labor, \$2.56	on p. S-11 5. *Nev	. Rate v series. (e as of Octo Comparable	ber 1. data prio	to Januar	y 1948 are i	ot availab	ole.			

Unless otherwise stated, statistics through		194							1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
			FINA	NCE-	-Conti	nued							
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													Í
Deposits: Demand, adjustedmil. of dol_ Demand, except interbank: Individuals, partnerships, and corporations mil. of dol_ mil. of dol_	46, 457 46, 465	46, 848 46, 867	47, 648 48, 037	48, 253 48, 857	47, 767 47, 600	46, 926 47, 193	46, 162 45, 848	46, 928 46, 672	47, 533 47, 856	47, 972 47, 925	48, 264 48, 555	48, 995 49, 368	49, 238 50, 198
States and political subdivisions. do. United States Government. do. Time, except interbank, total do. Individuals, partnerships, and corporations	3, 165 2, 636 15, 255	3, 299 2, 335 15, 228	3, 255 2, 117 15, 162	3, 296 1, 955 15, 288	3, 456 2, 322 15, 333	3, 454 2, 302 15, 377	3, 431 2, 691 15, 397	3, 601 1, 668 15, 472	3, 571 1, 982 15, 496	3, 611 2, 350 15, 552	3, 443 1, 946 15, 387	3, 321 * 2, 390 15, 331	3, 245 2, 338 15, 329
States and political subdivisions do Interbank (demand and time) do Investments, total do U. S. Government obligations, direct and guaranteed, total mil. of dol	14, 501 632 10, 065 42, 064	14, 500 605 10, 687 42, 341	14, 431 608 10, 305 42, 226	14, 537 621 10, 729 42, 527	14, 578 627 10, 394 42, 780	14, 647 609 10, 415 42, 090	14, 660 617 9, 994 41, 677	14, 717 633 10, 356 41, 525	14, 738 636 9, 930 42, 070	14, 768 652 10, 098 42, 376	14, 613 638 10, 345 r 41, 466	14, 535 663 10, 125 41, 317	14, 537 662 10, 285 40, 265
U. S. Government obligations, direct and guaranteed, total	37, 004 2, 608 7, 181 26, 091	37, 388 2, 618 7, 273 26, 347	37, 248 2, 345 7, 257 26, 470	37, 469 2, 544 6, 856 24, 637	37, 595 2, 762 6, 152 24, 796	36, 774 2, 212 5, 071 24, 862	36, 118 1, 768 4, 638 24, 016	35, 916 1, 753 4, 307 24, 080	36, 456 2, 125 4, 420 24, 193	36, 638 2, 641 2, 916 24, 433	35, 496 1, 831 2, 134 24, 513	35, 082 2, 297 1, 359 23, 539	33, 845 2, 391 1, 156 22, 426
Notes	1, 124 5, 060 23, 998 13, 384 1, 668	1, 150 4, 953 24, 325 13, 694 1, 618	1, 176 4, 978 24, 613 13, 775 1, 623	3, 432 5, 058 24, 894 13, 904 1, 608	3, 885 5, 185 24, 486 13, 918 1, 364	4, 629 5, 316 24, 741 13, 834 1, 529	5, 696 5, 559 24, 886 13, 790 1, 670	5, 776 5, 609 25, 009 13, 420 1, 813	5, 718 5, 614 25, 033 13, 359 1, 801	6, 648 5, 738 25, 584 13, 602 1, 717	7, 018 7, 018 7, 970 26, 381 14, 022 1, 934	7, 887 6, 235 27, 266 14, 739 1, 427	7, 872 6, 420 28, 514 15, 725 1, 487
To brokers and dealers in securitiesdo Other loans for purchasing or carrying securitiesin of dol Real-estate loansdo Loans of banksdo	638 4, 207 233 4, 178	597 4, 246 207 4, 266	626 4, 299 214 4, 393	599 4, 342 319 4, 445	573 4, 396 154 4, 455	570 4, 413 302 4, 470	588 4, 465 212 4, 540	624 4, 522 368 4, 644	627 4, 595 235 4, 800	652 4, 682 405 4, 912	676 4,815 214 7 5,111	743 4, 951 358 5, 439	718 5,047 339
Other loans	2. 32 2. 64	, 	,	2.38 2.67		4, 470	2. 29 2. 55		4, 800	2. 34 2. 67			2. 32 2. 63
In 11 southern and western cities do Discount rate (N. Y. F. R. Bank) do Federal land bank loans do Federal intermediate gradit bank loans	3. 07 1. 50 4. 08 2. 04	1. 50 4. 08 2. 04	1. 50 4. 08 2. 04	3. 03 1. 50 4. 08 2. 04	1. 50 4. 08 2. 00	1. 50 4. 08 2. 00	3. 12 1. 50 4. 08 2. 00	1. 50 4. 08 2. 00	1. 50 4. 08 2. 00	3. 22 1. 50 4. 08 2. 00	1. 50 4. 08 2. 00	1. 75 4. 08 2. 00	4.08
Open market rates, New York City: Acceptances, prime, bankers', 90 daysdo Commercial paper, prime, 4–6 monthsdo Time loans, 90 days (N. Y. S. E.)do Call loans, renewal (N. Y. S. E.)do	1. 06 1. 38 1. 63 1. 63	1. 06 1. 38 1. 63 1. 63	1. 06 1. 38 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 06 1. 31 1. 63 1. 63	1. 19 1. 50 1. 63 1. 63	1.69 1.63
3-month bills	1. 062 1. 34 10, 830	1. 044 1. 38 10, 860	1.073 1.37 r 10,926	1. 097 1. 37 11, 087	1.100 1.39 11,179	1. 130 1. 44 11, 237	1. 140 1. 45 11, 325	1. 164 1 1. 45 11, 363	1. 167 1. 45	1. 175 1. 47 11, 512	1. 172 1. 45 11, 476	1. 211 1. 45 11, 448	11,462
U. S. postal savingsdodo	3, 230	3, 215	3, 199	3, 182	3, 183	3, 177	3, 168	3, 151	3, 125	3, 097	3, 061	» 3, 024	p 2, 985
Total consumer credit, end of month mil. of dol. Instalment credit, total do. Sale credit, total do. Automobile dealers do. Department stores and mail-order houses	16, 803 9, 899 5, 438 2, 876	17, 223 10, 166 5, 661 2, 986	17, 815 10, 441 5, 880 3, 085	18,779 10,890 6,240 3,144	18, 344 10, 836 6, 174 3, 179	18, 126 10, 884 6, 213 3, 256	18, 302 11, 077 6, 334 3, 355	18, 620 11, 322 6, 511 3, 470	19, 085 11, 667 6, 733 3, 600	19, 682 12, 105 6, 995 3, 790	r 20, 358 r 12, 598 r 7, 343 3, 994	p 20, 949 p 13, 007 p 7, 613 p 4, 107	» 13, 329
Department stores and mail-order houses mil. of dol. Furniture stores	818 784 435 121 404	855 822 454 123 421	906 858 464 127 440	1,010 935 500 163 488	975 902 491	958 891 492 616	960 899 502	979 913 518 631	1, 011 935 537 650	1, 032 947 561	1, 081 976 7 597	p 1, 123 p 998 p 658 p 727	p 1, 159 p 1, 027 p 697
Cash loans, total do Commercial banks do Credit unions do Industrial banks do Industrial-loan companies do	4, 461 1, 922 379 235 172	4, 505 1, 936 385 239 172	4, 561 1, 944 394 244 173	4, 650 1, 951 402 250 175	4, 662 1, 957 404 251 175	4, 671 1, 973 408 254 174	4, 743 2, 026 421 258 176	4, 811 2, 066 431 262 178	4, 934 2, 134 450 267 182	5, 110 2, 233 474 275 187	r 5, 255 2, 316 495 282 192	p 5, 394 p 2, 400 p 514 p 290 p 197	^p 2, 466 ^p 523 ^p 295
Insured repair and modernization loans mil. of dol Small-loan companiesdodododo	763 855 135	780 858 135	794 875 137	801 929 142	801 931 142	792 928 142	783 936 143	785 945 144	797 959 145	816 978 147	7 826 995 149	p 834 p 1, 009 p 150	₽ 1,010
Charge accounts do Single-payment loans do Service credit do	3, 123 2, 808 973	3, 197 2, 866 994	3, 454 2, 927 993	3, 909 2, 988 992	3, 506 3, 003 999	3, 233 3, 001 1, 008	3, 211 3, 009 1, 005	3, 241 3, 048 1, 009	3, 290 3, 100 1, 028	3, 392 3, 147 1, 038	3, 527 r 3, 196 1, 037	p 3, 636 p 3, 263 p 1, 043	» 3, 342
Consumer instalment loans made during the month, by principal lending institutions: Commercial banks mil. of dol. Credit unions do Industrial banks do Industrial banks do Small-loan companies do Small-loan companies do	278 65 34 27 128	272 59 34 26 134	269 64 36 28 161	280 69 41 31 232	269 59 37 27 131	268 61 34 25 126	336 78 43 31 163	307 70 37 28 154	348 83 43 32 168	379 93 46 34 175	381 84 45 32 166	» 387 » 88 » 46 » 33 » 166	p 77 p 40 p 32
FEDERAL GOVERNMENT FINANCE		,											
Budget receipts and expenditures: Receipts, total mil. of dol. Receipts, net do Customs. do Income and profits taxes do Employment taxes. do Miscellaneous internal revenue. do	4, 885 4, 832 33 3, 893 144	1, 993 1, 881 35 1, 060 65	2, 727 2, 344 37 1, 489 356	4, 255 4, 191 35 3, 214 139	3, 480 3, 366 37 2, 545 67	3, 607 2, 972 35 2, 342 544	5, 622 4, 820 43 4, 429 362	2, 092 1, 488 34 1, 267 93	2, 895 2, 320 38 1, 721 295	4, 776 4, 404 40 3, 526 349	2, 148 1, 881 39 1, 028 204	3, 238 2, 860 52 1, 768 340	4, 605 47 3, 635 312
Miscellaneous internal revenue	714 101 3, 995 544 859 1, 024 1, 568	753 79 3, 111 255 502 1, 002 1, 352	722 124 3, 127 2 306 547 1, 056 1, 218	720 147 3,722 21,008 489 1,095 1,130	645 186 3, 323 2 463 516 1, 046 1, 298	599 88 2, 496 2 161 502 936 897	701 88 3, 269 2 636 588 1, 051 994	629 69 2,847 2 184 509 964 1,190	704 138 2, 962 2 136 504 1, 007 1, 315	714 146 4, 296 2 1, 611 465 998 1, 222	737 140 3, 013 2 271 449 1, 024 7 1, 269	948 129 2, 515 2 134 466 7 1, 149 7 766	73 3,520 2 646 402 2 1,054

^{*}Revised. *Preliminary. 1 Series was changed on April 1 to 134 percent Treasury notes of March 15, 1954 and 1½ percent Treasury notes of March 15, 1955.

*Beginning November 1949, data represent interest due and payable; previously, interest paid.

o'For bond yields see p. S-19. †Revised series. Annual averages for 1939-48 on the new basis are available upon request.

†Revisions for total budget expenditures (June 1948-January 1949) are shown at bottom of p. S-14 of the April 1950 Survey; those for national defense and all other expenditures (July 1948-February 1949), at bottom of p. S-17 of the September 1950 Survey.

Timber of consists and a second of		19	49						1950				
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
		· <u> </u>	FINA	NCE-	-Conti	nued			·		'· = =	·	
FEDERAL GOVERNMENT FINANCE—Con.	1								1				
Debt, gross: Public debt (direct), end of month, total Interest-bearing, total do. Public issues do. Special issues do. Noninterest bearing do. Obligations guaranteed by U. S. Government, end of month mil. of dol.	256, 680 254, 756 220, 842 33, 914 1, 923	256, 778 254, 876 221, 066 33, 810 1, 901	256, 982 255, 124 221, 295 33, 829 1, 858	257, 130 255, 019 221, 123 33, 896 2, 111	256, 865 254, 869 221, 367 33, 502 1, 997	256, 368 254, 406 221, 535 32, 871 1, 962	255, 724 253, 506 221, 408 32, 098 2, 218	255, 718 253, 516 221, 714 31, 802 2, 202	256, 350 254, 183 222, 315 31, 868 2, 167	257, 357 255, 209 222, 853 32, 356 2, 148	257, 541 255, 403 222, 884 32, 518 2, 138	257, 874 255, 764 223, 059 32, 705 2, 110	257, 216 254, 968 221, 572 33, 396 2, 247
end of month mil. of dol. U. S. savings bonds: Amount outstanding, end of month do Sales, series E, F, and G do Redemptions do	56, 663 398 411	28 56, 729 388 396	56, 774 383 415	56, 910 495 466	27 57, 108 707 618	57, 345 581 418	57, 446 524 510	57, 534 423 413	57, 576 416 454	57, 629 398 456	57, 655 417 505	57, 451 350 537	57, 473 310 475
Government corporations and credit agencies: Assets, except interagency, total	22, 594 11, 720 3, 617 1, 123 120 407 4 347 6, 090 494 1, 596 2, 069 3, 501 2, 933 775			23, 733 12, 733 4, 362 1, 251 114 462 4 442 6, 090 484 1, 549 2, 047 3, 402 2, 962 950			24, 360 13, 350 4, 851 1, 324 113 496 3 3 328 6, 101 492 1, 567 2, 221 3, 488 2, 932 801			3, 773 1, 316 113 515 3 451 6, 116 485 2, 186 2, 101			
Liabilities, except interagency, total	1, 957 28 856 1, 074			2, 520 28 772 1, 720			2, 801 21 708 2, 072			2, 238 18 774 1, 446			
Privately owned interestdododo	20, 460			183 21, 030			190 21, 368			$201 \\ 21,679$			
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total	1,670 434 122 117 30 167	1, 737 443 121 117 30 165	1, 825 472 118 117 29 161	1,874 481 114 112 29 149	1, 951 500 114 111 29	1,998 507 113 110 27	2, 043 516 112 110 27	2,070 524 112 111 25	2, 105 542 110 111 25	2, 085 518 110 110 25	2, 113 525 109 110 25	2, 166 535 108 110 25	1,009 518 105 111 24 118
Mortgages purchased do Other loans do	762 37	824 37	891 37	951 37	1, 012 37	1,060 37	1, 102 37	1, 125 37	1, 147 37	1, 156 37	1, 180 36	1, 227 36	97 36
LIFE INSURANCE													
Assets, admitted: All companies (Institute of Life Insurance), estimated total mil. of dol. Securities and mortgages do. 49 companies (Life Insurance Association of America), total mil. of dol. Bonds and stocks, book value, total do. Govt. (domestic and foreign), total do. U.S. Government do. Public utility do. Railroad do. Other do. Cash do. Mortgage loans, total do. Other do. Policy loans and premium notes do. Policy loans and premium notes do. Other admitted assets do.	58, 082 52, 640 51, 858 36, 984 15, 987 13, 883 9, 153 2, 856 8, 987 10, 117 948 9, 170 1, 904 1, 059 1, 101	58, 407 52, 903 52, 134 37, 064 15, 905 13, 781 9, 196 2, 857 9, 106 10, 234 10, 234 9, 276 1, 915 1, 077 1, 120	58, 699 53, 171 52, 389 37, 162 15, 797 13, 682 9, 261 2, 859 9, 244 10, 388 9, 422 1, 925 1, 1990 1, 127	59, 280 53, 652 52, 879 37, 397 15, 921 13, 779 9, 314 2, 864 9, 298 9, 298 9, 591 1, 934 1, 102 1, 171	59, 781 53, 911 53, 911 53, 184 37, 411 15, 881 13, 743 9, 320 2, 866 9, 345 852 10, 691 987 9, 704 1, 943 1, 113 1, 173	60, 080 54, 252 53, 445 37, 588 15, 853 13, 716 9, 473 2, 877 9, 386 10, 831 1, 006 9, 824 1, 952 1, 124 1, 246	60, 382 54, 592 53, 697 37, 687 15, 834 13, 684 9, 503 2, 878 9, 472 687 11, 016 1, 020 9, 996 1, 963 1, 134 1, 210	60, 660 54, 839 53, 936 37, 716 15, 790 13, 640 9, 551 2, 906 9, 468 689 11, 181 1, 036 10, 144 1, 972 1, 144 1, 234	60, 973 55, 034 54, 196 37, 674 15, 598 13, 453 9, 638 2, 914 9, 524 1, 379 1, 054 10, 325 1, 159 1, 283	61, 307 55, 311 54, 476 37, 679 15, 383 13, 256 9, 740 2, 949 9, 607 794 11, 611 1, 071 10, 540 1, 176 1, 176 1, 222	61, 679 55, 675 54, 811 15, 366 13, 242 9, 806 2, 948 9, 661 1, 821 1, 085 10, 736 2, 009 1, 207 1, 267	61, 988 55, 909 55, 078 37, 731 15, 170 13, 011 9, 699 12, 064 1, 099 10, 965 2, 024 1, 216 1, 317	62, 370 56, 224 55, 381 37, 758 15, 045 12, 839 9, 943 2, 973 9, 797 712 12, 302 1, 110 11, 192 2, 036 1, 228 1, 346
Life Insurance Agency Management Association: Insurance written (new paid-for-insurance): Value, estimated total mil. of dol. Group do Industrial do Ordinary, total do New England do Middle Atlantie do East North Central do South Atlantie do East South Central do West South Central do Mountain do Pacifie do	1, 718 249 384 1, 085 67 234 231 112 112 123 49 101 38 128	1, 861 267 416 1, 178 77 277 251 111 137 53 99 40 134	1, 901 308 395 1, 198 83 278 256 113 1140 52 102 41 133	2, 195 504 360 1, 331 86 289 280 133 156 58 117 52 160	1, 745 212 402 1, 131 85 293 239 104 124 44 95 35	2, 335 706 433 1, 196 82 294 253 111 136 48 105 40 127	2, 413 443 490 1, 480 96 359 307 138 166 65 135 48	2, 171 382 445 1, 344 88 317 277 121 159 60 120 48 154	2, 273 341 479 1, 453 98 336 293 129 179 61 132 53 172	2, 280 431 431 1, 418 96 324 292 128 168 60 134 50 165	2, 304 515 392 1, 397 96 312 284 127 175 62 125 51 165	2, 519 349 393 1, 777 117 361 346 169 239 84 185 64 r 212	2, 384 553 391 1, 440 89 294 302 140 177 64 135 55 183
Institute of Life Insurance: Payments to policyholders and beneficiaries, estimated total thous of dol. Death claim payments do. Matured endowments do. Disability payments do. Annuity payments do. Policy dividends do. Surrender values do.	276, 238 115, 711 36, 027 7, 641 19, 856 47, 329 49, 674	276, 422 121, 365 38, 565 8, 136 20, 078 39, 729 48, 549	276, 654 120, 828 38, 559 7, 867 19, 689 38, 638 51, 073	339, 057 132, 673 37, 933 8, 534 17, 097 83, 640 59, 180	327, 079 132, 259 46, 643 8, 969 25, 323 60, 422 53, 463	288, 708 124, 549 38, 750 7, 800 19, 434 47, 168 51, 007	358, 738 152, 034 48, 070 8, 354 21, 704 65, 460 63, 116	295, 802 128, 731 40, 216 7, 884 19, 888 46, 463 52, 620	313, 640 137, 941 41, 298 8, 440 21, 466 45, 139 59, 356	330, 149 133, 973 48, 117 8, 583 21, 568 57, 664 60, 244	277, 771 117, 588 36, 949 7, 462 21, 183 44, 147 50, 442	302, 338 131, 433 38, 190 8, 658 21, 090 45, 943 57, 024	280, 449 115, 933 35, 834 8, 542 19, 077 52, 607 48, 456

Unless otherwise stated, statistics through		19							1950	·			
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
			FINA	NCE-	-Conti	nued							
LIFE INSURANCE—Continued													
Life Insurance Association of America: Premium income (39 cos.), totalthous. of dol. Accident and health	465, 995 29, 964 52, 865 30, 485 75, 341 277, 340	414, 068 31, 116 53, 964 32, 973 63, 054 232, 961	435, 499, 31, 627 51, 973 31, 606 61, 410 258, 883	653, 742 42, 178 115, 207 40, 929 108, 014 346, 914	483, 248 32, 284 79, 118 51, 213 72, 425 248, 208	469, 517, 32, 145 64, 435 34, 444 66, 613 271, 880	558, 510 39, 696 67, 701 42, 886 79, 324 328, 903	420, 371 33, 123 51, 566 31, 553 58, 570 245, 559	474, 305 39, 823 52, 132 38, 311 70, 648 273, 391	539, 208 38, 584 72, 477 39, 351 75, 220 313, 576	442, 303 34, 505 67, 160 35, 432 61, 966 243, 240	447, 976 43, 025 54, 865 42, 113 66, 011 271, 962	476, 122 38, 796 48, 948 30, 101 75, 080 283, 197
MONETARY STATISTICS						:	!						
Gold and silver: Gold: Monetary stock, U. S	24, 602 -154, 799 15, 857 114, 002 65, 400 39, 366 12, 735 6, 239	24, 584 -89, 117 2, 397 58, 527 65, 422 39, 012 12, 804 7, 306	24, 479 -63, 939 2, 998 10, 629 66, 140 38, 509 12, 659 7, 385	24, 427 -59, 399 10, 111 8, 697 63, 653 38, 492 13, 058 6, 609	24, 395 -93, 162 7, 223 46, 201 64, 007 38, 780 12, 399 5, 869	24, 345 -50, 411 4, 119 4, 350 60, 093 36, 456 12, 247 5, 506	24, 246 -95, 432 4, 338 2, 706 39, 661 13, 417 6, 084	24, 247 -59, 175 2, 130 55, 419 37, 615 12, 941 6, 717	24, 231 -29, 873 1, 553 14, 628 39, 930 13, 082 6, 819	24, 231 -17, 627 2, 246 12, 274 38, 940 12, 913 6, 645	24, 136 -89, 969 4, 069 2, 556 	23, 627 -431, 378 46, 368 4, 146 	23, 482 -65, 889 108, 448 11, 998
Silver: do Exports	160 5, 628	86 7, 508	184 6, 370	680 4, 060	47 8,065	30 4,355	110 6, 317	62 3, 412	70 8, 253	1, 219 6, 126	375 10, 408	425 8, 904	334 17, 371
Production: Canadathous, of fine ozdodo	1, 144 4, 700 2, 167	1, 894 4, 000 2, 884	1, 504 3, 800 3, 101	1,718 4,800 3,193	1, 196 3, 700 2, 965	1, 385 4, 100 2, 496	1, 768 3, 800 3, 721	1, 454 3, 100 4, 224	1, 751 3, 800 3, 890	1, 968 4, 400 2, 669	728 7 2, 286 3, 300 4, 102	2, 278 3, 660	. 728 4, 222
United States	27, 412 170, 100 24, 900	27, 407 171, 200 24, 900	27, 543 171, 300 25, 100	27, 600 173, 030 25, 415	26, 941 26, 941 272, 900 24, 500	27, 068 27, 068 p 172, 400 p 24, 700	27, 042 27, 042 27, 042 24, 600	27, 048 27, 048 27, 048 27, 048 27, 048	27, 090 27, 090 27, 700 24, 700	27, 156 27, 156 27, 156 24, 600	27, 010 27, 010 27, 000 24, 400	* 27, 120 * 174, 800 * 24, 500	* 27, 160 * 175, 300 * 24, 500
Deposits, adjusted, total, including U. S. de- posits©	145, 200 83, 100 58, 400	146, 300 84, 300 58, 400	146, 200 85, 000 58, 000	147, 615 85, 750 58, 616	* 148, 400 * 86, 400 * 58, 700	p 147, 700 p 84, 500 p 59, 000	* 146, 900 * 83, 300 * 59, 300	p 147, 200 p 84, 500 p 59, 500	p 148, 000 p 85, 300 p 59, 500	p 148, 900 p 85, 400 p 59, 700	* 149, 600 * 86, 600 * 59, 400	p 150, 300 p 87, 400 p 59, 100	* 150, 800 * 88, 100 * 59, 100
U. S. Government, annual rate: New York Cityratio of debits to deposits_ Other leading citiesdo	28. 0 18. 6	27. 3 18. 5	27. 2 19. 1	32. 5 20. 0	28. 6 18. 9	29.3 18.9	29. 4 19. 3	29. 7 19. 4	29. 7 19. 2	30. 7 20. 2	31. 0 20. 3	33. 8 19. 9	34. 2 21. 5
PROFITS AND DIVIDENDS (QUARTERLY)													
Manufacturing corporations (Federal Reserve).* Profits after taxes, total (200 cos.) mil. of dol. Durable goods, total (106 cos.) do. Primary metals and products (39 cos.) do. Machinery (27 cos.) do. Automobiles and equipment (15 cos.) do. Nondurable goods, total (94 cos.) do. Food and kindred products (28 cos.) do. Chemicals and allied products (26 cos.) do. Petroleum refining (14 cos.) do. Dividends, total (200 cos.) do. Durable goods (106 cos.) do. Nondurable goods (94 cos.) do. Electric utilities, profits after taxes (Fed. Res.) 9 mil. of dol. Railways and telephone cos. (see p. S-23).	105 86 331 184			766 424 100 91 200 342 64 115 109 629 380 249			850 527 175 85 234 323 51 121 91 387 220 166			1, 102 732 236 98 352 371 59 149 102 394 219 175			
SECURITIES ISSUED)												
Commercial and Financial Chronicle: Securities issued, by type of security, total (new capital and refunding) mil. of dol. New capital, total do. Domestic, total do. Corporate. do. Municipal, State, etc. do. Foreign. do. Refunding, total do. Corporate. do. Corporate. do. Municipal, State, etc. do. Foreign. do. Refunding, total do. Corporate. do. Federal agencies do. Municipal, State, etc. do.	7 749 7 521 7 511 7 128 69 314 10 7 228 7 228 7 43 7 181	823 675 639 405 0 234 36 148 148 91 53 4	489 379 379 150 0 229 0 109 109 35 52 - 22	731 513 513 315 0 198 0 218 218 218 56 57	1, 185 817 817 553 30 233 0 369 269 108 159	809 711 708 146 13 550 3 98 83 20 57 6	1, 060 769 750 365 21 363 19 292 229 168 58	700 540 520 327 23 170 20 160 160 65 65	1, 061 771 770 427 39 304 1 290 282 237 31	1, 285 954 949 598 18 334 330 330 276 35 20	579 505 505 505 292 8 204 75 75 75 21 53	795 555 529 263 0 265 26 240 190 134 48 8	943 707 687 270 145 272 19 236 219 20 193 6
Securities and Exchange Commission:‡ Estima ted gross proceeds, totaldo By t. pe of security: Bonds and notes, totaldo	1,700	1,633 1,528	1, 293 1, 212	1,842 1,684	2, 098 1, 984	1, 631 1, 571	1,866 1,772	1, 300 1, 103	1, 678 1, 530	2, 311 2, 055	1, 244 1, 171	1, 474 1, 420	1, 182
Corporate	210 35 27 272 26 94 16 4 59 1,428 894 318	308 61 44 413 84 196 41 13 11 1, 220 978 238	251 44 36 332 36 136 10 17 92 961 707 251	416 122 36 574 64 305 31 4 85 1, 268 1, 011	500 44 70 614 32 212 94 206 20 1,484 1,118	200 47 13 259 64 118 13 (1) 24 1,371 810 546	452 64 30 547 50 210 108 18 132 1,320 886 366	293 136 61 490 36 239 31 23 87 810 634 176	520 76 72 669 189 317 69 13 32 1,010 689 319	813 160 96 1, 069 174 566 75 64 129 1, 242 882 359	259 46 27 332 57 106 10 21 29 911 706 205	298 18 36 352 49 211 35 3 4 1, 122 773 299	281 48 30 360 34 166 11 8 28 822 531 279

r 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 1948April 1949 for securities issued (SEC data) are available upon request. OU. 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, 810,000,000 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.

§ Revisions for 1946-48 are available upon request. † Revised scries. Data (covering electric, gas, and water companies) are available beginning January 1948.

Unless otherwise stated, statistics through	<u> </u>	19-	49	i					1950			-	
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	<u>` </u>		FINA	NCE-	-Conti	aued				,			<u>'</u>
SECURITIES ISSUED—Continued													
Securities and Exchange Commissiont—Continued								1		ļ			
New corporate security issues: Estimated net proceeds, totalmil. of dol Proposed uses of proceeds:	268	407	327	565	605	255	538	480	658	1, 055	328	347	351
New money, totaldo Plant and equipmentdo	163 109	260 214	270 159	331 223	453 405	190 130	371 242	344 295	306 212	625 451	238 178	186 165	266 220
Working capitaldo Retirement of debt and stock, total _do	54 61	46 98	111 41	108 151	48 104	60 46	129 150	49 126	94 341	174 381	60 32	21 141	46 52
Funded debt do do do do do do do do do do do do do	19 22 20 43	58 37 3	$\begin{array}{c} 17 \\ 24 \\ 0 \end{array}$	111 37	39 53 12	30 13 3	138 11 1	36 76 14	164 137 40	311 65 5	17 14	123 11	27 20
Preferred stockdo Other purposesdo Proposed uses by major groups:	43	49	16	83	48	18	17	9	11	49	(1) 58	6 20	5 33
Manufacturing, total*do New moneydo	26 20 6	83 41	36 24	63 49	31 27	63 47	49 38	34 24 7	186 80	169 109	56 43	48 29	33 21
Retirement of debt and stockdo Public utility, total†do	91	19 193	8 133	10 2 99	3 208	14 116	11 206	234	103 312	52 560	13 105	210	11 164
New money do Retirement of debt and stock dodo	58 28	102 67	109 15	136 102	148 30 93	84 32	130 67	189 44 31	111 199	370 175	93 13	98 110	147 11
Railroad, totaldo New moneydo Retirement of debt and stockdo	16 16 0	41 41 0	10 10 0	31 27 4	27 66	13 13 0	107 85 22	27	69 39 30	74 15 40	10 10 0	35 35 0	11 11 0
Communication, total*do	4	13 11	16 14	4	205 202	(1) (1)	18 18	23 22 1	13 13	64	21 18	3 3	7 5
Retirement of debt and stockdo Real estate and financial, totaldo	2 2 58 23	(1)	$\frac{2}{92}$	(1) 85	2 20	0 23	0 132	86	(1) 31	60 127	3 28	(1)	3 27 21
New money do Retirement of debt and stock do do	23	6 5	90 0	70 6	(1)	(1)	75 50	$\frac{22}{61}$	27 1	92 35	23 1	17 14	21 5
State and municipal issues (Bond Buyer): Long-termthous. of dol Short-termdo	332, 957 105, 586	230, 822 46, 514	265, 519 119, 155	255, 707 126, 144	248, 176 178, 972	568, 839 * 167, 048	361, 726 100, 279	184, 192 114, 088	355, 150 119, 129	361, 302 79, 256	206, 855 136, 896	r 322, 795 r 172, 489	277, 810 37, 803
COMMODITY MARKETS	100,000	10,011	110,100	220, 111	110,00	201, 020	200, 2, 0	222,000	220,220	,200	200,000	112, 100	0,,000
Volume of trading in grain futures: Cornmil. of bu	153 371	128 244	237 294	198 284	154 237	103 230	140 364	142 342	190 387	154 370	167	132 336	143 275
Wheatdodo	3/1	244	294	204	201	230	904	042	901	870	518	330	2/0
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)					!								
Cash on hand and in banksmil, of dol_ Customers' debit balances (net)do	740	783	813	306 881	901	953	1, 018	1, 084	1, 175	314 1, 256	1, 208	1, 231	1, 284 738
Customers' free credit balances do Money borrowed do	580 418	586 416	596 445	633 523	669 49 3	669 522	666 579	678 619	657 750	673 827	712 755	780 752	738 751
Bonds Prices:	!												
Average price of all listed bonds (N. Y. S. E.), total§	101.80	101. 81 102. 27	102. 00 102. 45	102. 43 102. 89	102. 11 102. 56	101. 95 102. 38	101. 78 102. 20	101, 53 101, 94	101. 43 101. 84	100. 94 101. 37	101. 25 101. 72	101. 33 101. 79	101.06 101.52
Domestic do Standard and Poor's Corporation:	102. 27 71. 82	72. 48	72. 92	73. 70	74. 46	74. 80	75. 48	75. 81	75. 89	73. 92	71.71	72.56	74.05
Industrial, utility, and railroad (A1+ issues):	122. 1	121.9	122. 2	122. 5	122. 7	122. 7	122. 7	122. 5	122. 1	122.0	121.5	122.1	121.7
Composite (17 bonds)*dol. per \$100 bond Domestic municipal (15 bonds)do U. S. Treasury bonds, taxabledo	128. 6 103. 86	128. 8 103. 90	129. 6 104. 22	130. 3 104. 36	131.3 104.16	131. 7 103. 62	131. 5 103. 24	131. 2 102. 87	131. 5 102. 73	131. 0 102. 42	131. 1 102. 24	134. 8 102. 28	135, 2 101, 90
Sales: Total, excluding U. S. Government bonds:												1	-
All registered exchanges: Market valuethous, of dol Face valuedo New York Stock Exchange:	47, 468 59, 560	51, 480 68, 959	64, 646 84, 467	84, 642 111, 120	107, 958 144, 088	67, 512 84, 939	88, 494 116, 471	77, 916 97, 114	84, 941 96, 720	100, 444 113, 114	106, 848 132, 672	82, 962 100, 627	68, 654 84, 250
Market value do	44, 469	47, 938	60, 157	80, 274	103, 400	63, 443	84, 757	75, 161	82,036	97, 466	103, 389	80, 536	65, 795
Face valuedo. New York Stock Exchange, exclusive of stopped sales, face value, total§thous. of dol.	55, 721 55, 413	64, 706 63, 934	79, 064 74, 692	105, 909 99, 080	138, 310 119, 727	78, 760 68, 487	111, 305 98, 704	93, 378 85, 117	92, 926 82, 347	109, 088 105, 474	128, 381 113, 040	97, 044 r 80, 583	80, 272 76, 484
U. S. Government	55, 352	63, 922	74, 692	99, 058	$\frac{25}{119,702}$	72 68, 415	98, 703	85, 093	82, 333	10 105, 464	37 113, 003	r 80, 571	76, 472
Domestic	47, 169 8, 166	56, 494 7, 412	67, 065 7, 598	91, 063 7, 938	108, 323 11, 280	59, 215 9, 161	87, 246 11, 420	76, 453 8, 616	75, 038 7, 261	97, 132 8, 262	105, 879 7, 044	74, 865 7 5, 688	68, 717 7, 740
Value, issues listed on N. Y. S. E.: Market value, total, all issuesmil. of dol.	132, 210 130, 535	132, 221 130, 509	132, 445 130, 726	128, 464 126, 755	128, 021 126, 290	127, 777 126, 054	125, 846 124, 116	125, 497 123, 766	125, 353 123, 633	124, 633 122, 957	125, 209 123, 581	125, 257 123, 607	118, 861 117, 158
Domestic		1, 458 129, 870	1, 463 129, 854	1, 452 125, 410	1, 475 125, 373	1, 469 125, 332	1, 476 123, 645	1, 477 123, 610	1, 466 123, 581	122, 957 1, 421 123, 471	1, 375 123, 660	1, 396 123, 612	1, 451 117, 618
Foreign dodo	. 127,644	127, 608 2, 012	127, 597 2, 007	123, 190 1, 970	123, 142 1, 981	123, 119 1, 963	121, 440 1, 955	121, 411 1, 949	121, 400 1, 931	121, 298 1, 923	121, 493 1, 917	121, 437 1, 924	115, 409 1, 959
Yields: Domestic corporate (Moody's)percent.	2.90	2.90	2.89	2. 86	2. 83	2. 83	2. 84	2.84	2. 86	2.87	2. 90	2.85	2,86
By ratings: Aaado Aado	2. 60 2. 69	2. 61 2. 70	2.60 2.68	2. 58 2. 67	2. 57 2. 65	2. 58 2. 65	2. 58 2. 66	2.60 2.66	2. 61 2. 69	2. 62 2. 69	2. 65 2. 72	2. 61 2. 67	2.64 2.71 2.88
Ado Baado	2. 95	2. 94 3. 36	2. 93 3. 35	2. 89 3. 31	2.85 3.24	2. 86 3. 24	2.86 3.24	2. 86 3. 23	2. 88 3. 25	2. 90 3. 28	2. 92 3. 32	2. 87 3. 23	2. 88 3. 21
By groups: Industrialdo Public utilitydo	1 .	2.68	2. 67	2.65	2.63	2.63	2. 64	2. 64 2. 79	2. 65 2. 81	2. 66 2. 81	2. 69 2. 83	2. 66 2. 80	2.68 2.84
Railroaddo	3.19	2. 83 3. 20	2. 81 3. 20	2. 79 3. 14	2. 79 3. 07	2. 78 3. 08	2. 78 3. 08	3.08	3. 12	3. 15	3. 19	3.08	3.07
Bond Buyer (20 cities)do Standard and Poor's Corp. (15 bonds)do U. S. Treasury bonds, taxabledo	2. 16 2. 22	2. 13 2. 21	2. 11 2. 17	2. 08 2. 13	2.05 2.08	2. 02 2. 06	2. 01 2. 07	2.03 2.08	1. 99 2. 07	2.00 2.09	1.85 2.09	1.83 1.90	1.85 1.88
U. S. Treasury bonds, taxabledodo	2. 22	2. 22	2. 20	2. 19	2. 20	2. 24	2. 27	2. 30	2. 31	2. 33	2.34	2. 33	2.36

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.

†Revised series. See corresponding note on p. S-18.

§Sales and value 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.

Unless otherwise stated, statistics through		19	49						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
			FINA	NCE-	-Conti	nued				-			
SECURITY MARKETS—Continued Stocks													
Cash dividend payments publicly reported: Total dividend paymentsmil, of dol- Financedo. Manufacturingdo. Miningdo. Public utilities:	721. 1 43. 7 448. 6 61. 3	465. 8 71. 7 207. 4 6. 4	189. 6 27. 8 103. 1 1. 4	1, 482. 1 135. 3 1, 015. 5 95. 4	530.2 103.3 232.1 4.6	213. 2 37. 1 103. 2 1. 5	818. 4 54. 6 509. 9 69. 5	483. 2 78. 4 216. 0 5. 6	210. 6 31. 3 120. 1 3. 0	892.1 73.5 549.5 64.6	509. 4 113. 3 224. 1 5. 2	212. 9 42. 2 106. 5 3. 6	1, 152. 2 73. 4 800. 7 80. 1
Communications	25. 5 47. 7 27. 5 46. 7 20. 1	58. 4 57. 7 15. 5 40. 5 8. 2	41.9 3.6 7.9 3.5	29. 6 59. 1 51. 2 62. 5 33. 5	60.7 46.3 11.7 58.4 13.1	.5 40.6 11.4 16.7 2.2	28.0 52.6 34.3 48.1 21.4	63.0 49.3 19.4 41.8 9.7	.6 42.0 3.0 7.6 3.0	30. 5 60. 5 42. 4 48. 4 22. 7	61. 1 48. 9 9. 3 37. 1 10. 4	.6 41.1 7.0 7.5 4.4	30.3 58.6 30.7 54.1 24.3
dollars Industrial (125 stocks)	3.01 3.08 1.68 2.45 2.33 2.10	3.01 3.09 1.68 2.36 2.37 2.11	3. 26 3. 42 1. 68 2. 30 2. 39 2, 11	3. 27 3. 44 1. 68 2. 24 2. 47 2. 34	3. 26 3. 42 1. 69 2. 25 2. 47 2. 40	3. 27 3. 43 1. 70 2. 16 2. 47 2. 40	3. 27 3. 44 1. 70 2. 11 2. 47 2. 40	3. 29 3. 47 1. 71 2. 11 2. 47 2. 41	3. 32 3. 51 1. 74 2. 04 2. 47 2. 41	3.34 3.53 1.74 2.04 2.48 2.41	3.39 3.59 1.78 2.04 2.48 2.43	3.63 3.91 1.78 2.05 2.48 2.43	3, 66 3, 98 1, 78 2, 18 2, 50 2, 43
Price per share, end of month (200 stocks)do	47. 72 48. 18 29. 58 28. 30	49. 25 49. 94 29. 82 28. 26	49. 27 49. 89 29. 81 28. 37	51. 39 52. 28 30. 57 30. 42	51. 94 52. 58 31. 60 31. 70	52.38 52.88 31.91 31.52	53.07 53.76 32.08 31.30	55. 05 56. 17 32. 47 31. 38	57. 32 58. 79 33. 51 31. 64	54, 09 55, 56 31, 07 29, 49	54. 98 56. 43 29. 73 34. 61	56. 80 58. 68 30. 07 34. 25	58. 87 61. 27 30. 58 35. 62
Yield (200 stocks) percent Industrial (125 stocks) do Public utility (24 stocks) do Railroad (25 stocks) do Bank (15 stocks) do Insurance (10 stocks) do Earnings per share (at annual rate), quarterly:	3.21	6. 11 6. 19 5. 63 8. 35 4. 41 3. 10	6. 62 6. 86 5. 64 8. 11 4. 61 3. 00	6, 36 6, 58 5, 50 7, 36 4, 54 3, 18	6. 28 6. 50 5. 35 7. 10 4. 55 3. 37	6. 24 6. 49 5. 33 6. 85 4. 32 3. 28	6. 16 6. 40 5. 30 6. 74 4. 42 3. 30	5. 98 6. 18 5. 27 6. 72 4. 38 3. 44	5. 79 5. 97 5. 19 6. 45 4. 26 3. 29	6. 17 6. 35 5. 60 6. 92 4. 54 3. 41	6, 17 6, 36 5, 99 5, 89 4, 50 3, 74	6, 39 6, 66 5, 92 5, 99 4, 50 3, 51	6. 25 6. 48 5. 85 6. 04 4. 48 3. 27
Industrial (125 stocks)dollars_ Public utility (24 stocks)†do Railroad (25 stocks)do Diyidend yields, preferred stocks, 11 high-grade	6. 75 2. 37 3. 45			7.05 2.36 5.47			1 6, 60 2, 52 1, 37			1 8, 50 2, 58 5, 67			1 p 9, 00 p 2, 5; p 9, 60
(Standard and Poor's Corp.) — percent. Prices: Dow-Jones & Co., Inc. (65 stocks) dol. per share. Industrial (30 stocks)	3. 85 64. 68 180. 93 37. 65 46. 65	3. 88 66. 66 186. 47 38. 25 48. 68	3.89 67.98 191.61 39.22 48.46	3.88 70.35 196.78 40.55 51.21	3. 83 72. 53 199. 79 41. 52 54. 68	3. 84 73. 64 203. 46 42. 62 55. 16	3. 81 74. 52 206. 30 43. 16 55. 48	3. 82 75. 86 212. 67 42. 86 55. 72	3. 82 77. 68 219. 36 43. 61 56. 36	3. 85 77. 37 221. 02 43. 04 54. 96	3. 92 73. 22 205. 30 38. 69 56. 46	3. 85 77. 56 216. 60 38. 88 62. 48	3. 83 80. 2 223. 2 39. 4 65. 93
Standard and Poor's Corporation: Industrial, public utility, and railroad: Combined index (416 stocks)1935-39=100. Industrial, total (365 stocks)do Capital goods (121 stocks)do Consumers' goods (182 stocks)do Public utility (31 stocks)do Railroad (20 stocks)do Banks, N. Y. C. (19 stocks)do Banks, N. Y. C. (19 stocks)do Sajes (Securities and Exchange Commission):	123. 8 130. 3 116. 0 129. 2 100. 0 95. 1 96. 8 149. 0	127. 3 134. 4 119. 7 133. 0 101. 2 97. 6 99. 5 157. 2	129. 1 136. 5 123. 8 135. 2 102. 6 96. 2 99. 3 160. 1	132. 7 140. 3 128. 6 140. 2 104. 1 101. 0 99. 6 168. 1	135. 1 142. 6 132. 1 143. 4 105. 8 107. 8 101. 8 168. 5	136. 7 144. 4 134. 5 145. 3 107. 4 107. 2 104. 2 169. 0	138. 8 146. 5 136. 3 146. 5 109. 6 108. 5 107. 7 170. 6	141. 8 150.0 141. 4 148. 7 111. 0 109. 5 104. 5 166. 7	146. 9 156. 1 148. 9 152. 4 112. 8 109. 7 107. 9 166. 4	147. 7 157. 6 149. 7 154. 6 111. 5 107. 1 108. 5 171. 0	138. 2 147. 3 138. 6 141. 8 103. 0 109. 7 102. 2 157. 1	147. 2 158. 0 149. 4 149. 1 104. 2 120. 6 104. 6 159. 2	151. 163.: 153. 155. 104. 125. 105.
Total on all registered exchanges: Market valuemil, of dol_ Shares soldthousands_ On New York Stock Exchange:	871 40, 457	1,083 51,455	1, 222 55, 245	1, 480 68, 535	1, 663 73, 807	1, 374 59, 240	1, 690 67, 872	1, 807 86, 339	1, 866 81, 089	1, 949 73, 396	1, 930 72, 026	1, 700 65, 977	1, 603 63, 713
Market value	729 29, 937 23, 837	906 38, 474 28, 891	1, 035 40, 464 27, 244	1, 252 52, 028 39, 293	1, 409 56, 037 42, 576	1, 164 45, 078 33, 406	1, 422 54, 725 40, 411	1, 532 64, 018 48, 245	1, 605 62, 181 41, 604	1, 680 57, 257 45,647	1, 692 57, 074 44, 549	1, 456 50, 038 34, 473	1, 38 48, 00 38, 59
Market value, all listed sharesmil. of dol_ Number of shares listedmillions_	70, 700 2, 162	72, 631 2, 145	73, 175 2, 152	76, 292 2, 166	77, 940 2, 181	78, 639 2, 184	79, 483 2, 204	82, 415 2, 213	85, 625 2, 225	80, 652 2, 236	82, 000 2, 247	85, 053 2, 257	88, 67 2, 27
INTER	NATIO	NAL '	TRANS	SACTI	ons o	F TH	E UNI	red s	TATES	8			
BALANCE OF PAYMENTS (QUARTERLY)													
Exports of goods and services, totalmil. of dol. Merchandise, adjusteddo. Income on investments abroaddo. Other servicesdo.	3, 685 2, 770 315 600			3, 506 2, 664 359 483			3, 271 2, 448 335 488			3, 480 2, 582 361 537			
Imports of goods and services, totaldo Merchandise, adjusteddodo Income on foreign investments in U. Sdo Other servicesdo	2, 346 1, 593 68 685			2, 401 1, 830 92 479			2, 567 1, 961 77 529			2, 741 1, 993 108 640		,	.}
Balance on goods and servicesdo	+1,339			+1, 105			+704			+739		 	
Unilateral transfers (net), total do Private do Government do	$ \begin{array}{c c} -1,403 \\ -112 \\ -1,291 \end{array} $			-1, 212 -138 -1, 074			-1, 130 -109 -1, 021			-1, 226 -111 -1, 115			
U. S. long- and short-term capital (net), total_do Privatedo Governmentdo	-332 -154 -178			-224 -157 -67			-151 -75 -76			-137 -90 -47			
Foreign long- and short-term capital (net)do Increase (-) or decrease (+) in U. S. gold stock mil. of dol.	-9 -91			+225 +165			+248 +203			+608 +29			
Errors and omissionsdo	+496			_59			+127			-13			

r Revised. r Preliminary. 1 As reported. Approximate data using year's effective tax rate are as follows: First quarter, \$6.25; second quarter, \$8.00; third quarter, \$10.00. †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		194	19						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
INTERNATIO	ONAL	TRAN	SACTI	ONS C	F THI	E UNI	TED S	TATES	S—Cor	ntinued	I		
FOREIGN TRADE;													
Indexes		1						ŀ				ļ	
Exports of U. S. merchandise:								İ					
Quantity 1936–38=100 Value do	203 369	195 347	192 342	214. 383	169 302	177 314	200 352	188	193	203 355	178 313	173 308	
Value do Unit value do Imports for consumption:	182	178	178	179	179	177	176	328 175	334 173	175	176	177	
Imports for consumption:¶	117	125	134	133	138	129	143	123	141	143	143	161	
Quantity do do do do do do do do do do do do do	258	273 218	289 215	289	304	288 223	322 225	279	319	331	344	399	
Unit valuedo	220	218	215	217	220	223	225	227	226	232	241	247	
Exports, domestic, total:	93	99	99	116	89	98	103	98	89	103	69	78	
Unadjusted 1924-29=100 Adjusted do do	77	72	77	93	85	113	116	124	122	157	104	109	
Total, excluding cotton:	152	136	133	136	100	103	110	126	102	102	98	101	
Unadjusted do Adjusted do do do do do do do do do do do do do	124	106	117	122	104	124	125	150	120	124	125	109	
Imports for consumption: Unadjusted do	102	98	114	111	112	109	114	104	103	108	113	134	
Unadjusteddo Adjusteddo	107	99	120	108	105	105	101	98	105	118	126	146	
Shipping Weight	Ì												
Water-borne trade:													
Exports, including reexports_thous. of long tons_	4, 553	3, 083	3,705	3,815	2, 628	2, 676 5, 289	3,012	4, 430	5, 519	5, 585			
General importsdo	6, 247	6, 271	6, 298	6,058	6, 654	5, 289	7, 196	6, 432	6, 962	7, 441			
Value		1											1
Exports, including reexports, totalmil. of dol	909	853	841	944	746	773	868	810	828	876	1 774	1 761	1 910
By geographic regions:	49, 814	42, 535	40, 203	47, 651	24, 315	31, 531	28, 220	29, 665	29, 591	36, 381	28, 746	22, 698	į
Africa thous. of dol. Asia and Oceania do	188, 122	174, 189	152, 886	197, 069	144, 856	149, 211	169, 400	132, 514	150, 178	152,616	119, 064	124, 882	
Europe do do	286, 556 152, 274	285, 200 147, 639	277, 667 150, 979	324, 506 144, 997	238, 066 128, 763	272, 564 120, 197	288, 202 148, 781	265, 013 165, 502	238, 641 191, 586	278, 678	176, 003	184, 146 160, 718	
Southern North Americadodo	104, 971	105, 386	122, 040	118, 933	116, 681	100,058	125, 439	111, 309	107, 934	174, 192 108, 431	165, 561 114, 866	113, 902	
Europe do Northern North America do Southern North America do Southern North America do South America do Total exports by leading countries:	127, 276	97, 589	96, 906	110, 359	92, 970	99, 679	108, 130	106, 071	106, 527	125, 627	100,602	109, 095	
	1	}	}				,	ļ		j		}	j
Egyptdo	3, 589 18, 060	2, 991 20, 411	3, 546 13, 952	2,758 18,727	2,338 6,876	2, 160 8, 592	1,714 9,198	2,764 11,832	3, 416	2, 513 16, 654	3, 291 9, 170	1,680 9,803	
Union of South Africadodo		,	· ·	'	. 1	,	· .		12, 189	'	,	·	
Australia, including New Guinea do British Malaya do China do	10,606 2,616	11, 419 2, 167	8,064 1,839	13, 333 2, 037	10, 179 1, 275	8, 043 1, 706	10, 361 1, 408	10, 456 1, 424	6, 906 1, 586	12, 151 1, 980	5, 986	6, 624 1, 369	
China do do	820	280	714	3, 250	3,400	8, 199	4, 186	838	599	4,096	1, 703 2, 957	8,902	
india and Pakisian do	14, 177 42, 593	14, 979 32, 020	9, 977 24, 479	17, 431 38, 811	16,818	20, 521 33, 106	36, 552 29, 893	18, 384	31, 458 35, 872	25, 145 33, 477	17, 424	11, 922 32, 988	
Japan do Indonesia do Republic of the Philippines do do	6,605	5, 813	4, 243	12,032	33, 572 9, 615	6, 382	6,842	28, 030 7, 591	7,010	5, 522	33, 552 3, 518	4,001	
Republic of the Philippinesdo	32,758	3 9, 036	35, 213	41, 425	19, 597	17, 343	24,007	23, 945	22, 238	22, 193	17 , 151	16, 500	
Europe: Francedo	26, 850	29, 279	32, 173	30, 719	36, 937	42,011	33, 272	20, 331	25, 654	37, 628	14, 198	14, 119	
France do Germany do	63, 379 20, 440	59, 107 28, 407	64, 193 23, 904	60, 807 37, 617	34,062 27,523	32, 242 32, 343	42, 177 31, 846	36, 662 40, 326	37, 178 34, 347	57, 199 39, 624	20, 135 17, 652	25, 825 18, 479	
Italydo Union of Soviet Socialist Republicsdo	80	60	21	122	13	130	38	292	77	26	9	25	
United Kingdomdo North and South America:	52,372	55, 910	42, 496	54, 873	28, 189	56, 434	54, 683	49, 989	29, 284	24, 437	23, 920	41,598	
Canada, incl. Newfoundland and Labrador†.do Latin-American Republics, totaldo	152, 271	147, 636	150, 939	144, 992	128, 761	120, 192	148, 776	165, 491	191, 519	174, 142 223, 550	165, 530	160, 715	
Latin-American Republics, total do	217, 694 11, 530	190, 935 10, 238	208, 282 9, 516	214, 861 8, 730	198, 684 10, 751	189, 218 15, 624	215, 698 11, 551	205, 832 10, 344	204, 432 11, 818	223, 550	199, 572 8, 963	213, 019 11, 600	
Brazildo	32, 918	19, 472	18, 948	18, 954	18,672	19, 468	22, 834	22,670	21, 862	14, 774 27, 696	27 , 931	33, 702	
Chiledodo	13, 138 11, 738	8, 952 11, 644	9, 397 12, 492	12,698 16,403	6, 823 14, 261	6, 315 13, 955	6, 712 17, 303	5, 763 22, 755	6, 096 23, 612	5, 697 28, 681	4, 333 20, 580	4, 804 17, 004	
Cubado	30, 981	34, 777	32, 872	38, 248	32, 622	27, 336	33, 837	32, 983	31, 243	36,695	38, 294	41, 116	
Latin-American Republics, total do Argentina do Brazil do Chile do Colombia do Cuba do Mexico do Venezuela do	30, 856 41, 799	36, 412 34, 287	35, 817 33, 014	38, 291 36, 721	41, 314 31, 004	34, 690 32, 174	39, 463 36, 193	36, 758 32, 222	35, 532 30, 286	40, 160 34, 692	39, 645 26, 202	39, 564	
Exports of U. S. merchandise, totalmil. of dol	900	846	833	935	737	765	859	801	813	865	1 763	1 750	1 808
	1			1	ŀ		ł						1
Crude materialsthous, of dol_ Crude foodstuffsdo_ Manufactured foodstuffs and beverages _do	122, 839 102, 394	133, 865 83, 843	130, 710 94, 658	171, 502 91, 834	121, 553 66, 604	143, 523 68, 450	165, 109 64, 465	146, 027 66, 313	167, 150 55, 047	192, 522 59, 710	107, 249 54, 090	141, 612 57, 054	
Manufactured foodstuffs and beverages_do	52, 438	63, 475	59, 210	63, 826	49, 165	44, 053	48, 472	54, 379	49, 202	49, 864	55, 483	43, 417	
Semimanufactures do Finished manufactures do do do do do do do do do do do do do	104, 400	86, 718 478, 144	83, 335 465, 379	101, 159 506, 366	77, 509 421, 906	86, 917 421, 746	91, 216 489, 612	87, 466 446, 493	89, 691 451, 807	93, 452 469, 266	84, 002 461, 640	84, 621 422, 884	
By principal commodities:	i '	4			i ' 1		i '	1 .	· ·	'		1	
Agricultural products, totaldododo	245, 842 36, 126	259, 948 69, 358	259, 315 71, 704	299, 850 106, 050	224, 870 84, 667	248, 988 105, 389	260, 973 111, 492	235, 145 78, 875	233, 593 90, 245	263, 309 127, 912	177, 547 46, 058	201, 066 65, 954	
Fruits, vegetables, and preparations do	11, 299	18, 402	1 6, 129	14, 893	10, 107	15, 757	14, 523	13, 909	14, 448	16, 377	13, 756	12,899	
Grains and preparationsdo Packing-house products ddo	105, 949 12, 372	92, 989 10, 291	99, 738 12, 865	104, 866 14, 221	80, 425 10, 436	70, 153 13, 815	66, 517 15, 353	69, 218 10, 463	54, 025 10, 036	60, 232 12, 732	70, 649 11, 581	62, 074 13, 120	
Nonagricultural products, totaldo	653, 981	586, 096	573, 978	634, 837	511, 868	515, 701	597, 901	565, 533	579, 304	601, 504	584, 917	548, 522	{
Aircraft, parts, and accessoriesdo	7, 224	15, 276	8,048	10, 954	11, 386	14, 653	12, 457	7, 987	9, 150	9,854	3, 103	1,781	
Automobiles, parts, and accessories of _dododododododo	56, 692 58, 263	53, 876 58, 397	44, 631 62, 076	42, 147 66, 678	44, 839 49, 627	47, 316 52, 631	49, 646 61, 572	46, 881 60, 220	53, 903 60, 928	68, 726 65, 181	62, 483 53, 357	61,739 57,396	
Copper and manufactures ddodo Iron and steel-mill productsdo	5, 514	3, 727	5, 052	9, 390	4,717	8, 130	7, 215	6, 580	5, 525	4,623	4,075	5, 293	
Iron and steel-mill productsdo	67, 710	37, 681	26, 094	48, 907	41, 467	40, 317	39, 868	39, 156	40, 500	47, 335	34, 149		
Machinery, total of \dodo	193, 743	177, 900	170, 761	203, 073	162, 072	159, 873	194, 353	174, 747	173, 933	176, 023	197, 796	160, 280	
Agricultural Color	8, 892 24, 201	7, 897 20, 700	6, 838 19, 546	7, 808 23, 410	6, 527 22, 580	7, 923 21, 337	10, 669 24, 224	10, 883 21, 926	10, 759 22, 773	10, 022 19, 921	9, 696 20, 411	10, 894 18, 227	
Electrical §dododo	31, 684	35, 515	31, 922	37, 697	27, 472	30, 818	36, 905	30, 631	29, 695	33, 366	27, 145	26, 980	
Metal working do	15, 792 91, 124	16, 046 76, 523	16, 238 75, 460	17,008 90,695	13, 621 71, 055	15, 741	20, 743 81, 311	17, 374 74, 380	17, 037	16,729	15, 484 72, 957	12, 858	
Petroleum and productsdo	40, 397	42, 694	35, 373	40, 419	32, 581	67, 236 36, 907	35, 442	40, 131	75, 370 40, 968	77, 433 38, 920	40, 050	38, 144	
Textiles and manufacturesdo	50, 269	49, 874	43, 887	49,652		33, 128	44, 638	44, 701	40, 154	44, 119	32, 029	38, 983	1

Inless otherwise stated, statistics through 1948 and descriptive notes are shown in the	Septem-		Novem-	Decem-		Febru-	36 1		1950	<u> </u>	~ .		Septer
1949 Statistical Supplement to the Survey	ber	October	ber	ber	January	ary	March	April	Мау	June	July	August	ber
INTERNATIO	ONAL '	TRANS	SACTION	ONS O	F THI	E UNI	TED S	TATES	S—Cor	tinue	ł	- <u>-</u>	
FOREIGN TRADE §—Continued													
Value—Continued				204 200	400 004				222 242			040 000	
leneral imports, total thous. of dol. By geographic regions:	1	557, 102	592, 916 27, 198	604, 800	623, 321	599, 994	664, 346	583, 327	658, 942	685, 624	708, 754	819, 097 38, 536	857,
Africa do Asia and Oceania do do do do do do do do do do do do do	28, 902 97, 739 79, 106	27, 098 108, 473 79, 656	118, 363 89, 449	34, 405 106, 773 81, 092	26, 433 127, 662 89, 317	49, 253 114, 890 79, 526	46, 947 125, 491 98, 253	28, 605 139, 631 83, 044	37, 635 137, 613 94, 419	36, 590 149, 525 99, 700	33, 352 150, 439 103, 287	160, 078 120, 628	
Europedo Northern North Americado Southern North Americado		139, 386 69, 687	157, 533 68, 587	145, 325 69, 699	127, 910 89, 029	125, 700 89, 413	149, 990 111, 774	132, 310 81, 569	167, 734	178, 458 87, 396	163, 136 94, 484	160, 397 119, 634	
South America do By leading countries:		132, 803	131, 786	167, 506	162, 969	141, 212	131, 890	118, 167	95, 852 125, 689	133, 957	164, 056	219, 824	
Africa: Egyptdo Union of South Africado	6, 584	170	295	404	3, 290	9, 701	10, 998	593	262	202	304	5, 263	
		12, 435 5, 154	13, 984 6, 587	12, 296 11, 638	6, 540 18, 006	9, 010 13, 111	11,841 7,535	8, 252 11. 008	11, 189 13, 148	11, 878 7, 421	8, 773 8, 972	12, 225 9, 885	l
Australia, including New Guineado British Malayadodododo	15, 473 6, 378	15, 472 9, 430	18, 595 13, 334	12, 647 6, 732	19, 122 8, 655	19, 494 6, 940	16, 472 10, 100	17,507 9,055	21, 750 11, 070	25, 516 11, 728	23, 932 12, 159	30, 227 11, 744	1
India and Pakistan do Japan do do	18, 658 6, 792	20, 545 6, 339	22, 693 8, 035	23, 122 7, 013	21, 367 9, 553	19, 233	26, 380 11, 859	26, 644 10, 068	20, 355 17, 152	22, 418 15, 580	22, 002 13, 759	21, 333 16, 744	
Indonesia do Republic of the Philippines do do do do do do do do do do do do do	. 10, 101	12, 093 15, 351	10, 628 15, 133	9, 218 10, 175	8, 704 15, 204	9, 530 5, 598 14, 175	7,003 16,268	10,357 19,362	7, 107 21, 589	13, 505 20, 420	10, 285 19, 393	15, 479 20, 622	
Europe: Francedo	4,802	5,003	6,580	5, 484	5, 466	6,777	8,092	5, 988	6, 542	7, 703	8, 262	12, 593	
Germany do do do do do do do do do do do do do	4,415	2,588 7,221 2,759	4,048 6,641 1,791	4,327 5,789 1,700	4, 563 5, 121 2, 448	4,076 5,552	5, 367 9, 554	6,001 7,350 2,827	4, 897 5, 798	6, 175 7, 182 3, 010	6, 268 6, 590 4, 300	8, 528 9, 469 2, 182	
Union of Soviet Socialist Republics do United Kingdom do North and South America:	20, 621	18, 878	22, 708	21, 213	18, 174	4, 575 17, 7 29	3, 446 21, 011	18, 287	3,558 23,901	27, 171	28, 668	36, 401	
Canada, incl. Newfoundland and Labrador thous. of dol	119, 435	139, 234	157, 331	144, 973	127, 910 235, 603	125, 700	149, 990	132, 164	167, 589	178, 182	163,008	160, 360	
Latin-American Republics, total do Argentina do do do do do do do do do do do do do	193, 346 6, 716	188, 544 8, 765	187, 828 6, 039	220, 998 16, 281	19,003	219, 740 18, 544	227, 015 18, 337	185, 203 17, 686 43, 720	206, 945 15, 881	207, 014 13, 804	244, 582 17, 432	321, 791 18, 624	
Brazildo Chiledo	. 10.045	48,778 6,519	61, 519 7, 547	80, 747 8, 933	55, 307 9, 928	41,877 12,083	43, 049 10, 020	8,713	45, 149 16, 248	37, 912 16, 621	64, 995 7, 977	83, 662 15, 070]
Colombia do Cuba do	20, 604 32, 670	23, 754 32, 014	22, 729 27, 610	21, 345 12, 583	30, 004 19, 025	28, 650 30, 808	18, 736 47, 824	15, 663 29, 650	13, 357 36, 598	15, 587 29, 078	26, 137 34, 241	42, 650 54, 290	
Mexico do Venezuela do pports for consumption, total do	15, 680 23, 357	16, 689 27, 004 560, 155	19, 437 22, 231 591, 742	23, 478 27, 265 591, 784	27, 261 32, 061 622, 764	22, 517 21, 775 589, 925	23, 708 28, 471 659, 683	21, 277 26, 499	26, 598 23, 210	25, 131 26, 921	22, 251 25, 722 705, 937	26, 507 30, 118	
By economic classes:	528, 850 159, 945	160, 559	154, 555	162, 495	183, 495	168, 894	183, 891	571, 750 161, 857	653, 788 167, 766	679, 108 183, 771	183, 620	818, 075 223, 159	1
Crude materialsdo Crude foodstuffsdo Manufactured foodstuffs and beveragesdo	103, 238	110, 521 64, 793	139, 809 60, 950	152, 625 41, 457	154, 409 46, 860	139, 891 58, 090	128, 460 80, 124	109, 378 61, 858	117, 124 75, 971	119, 916 75, 144	154, 608 86, 480	181, 486 103, 819	
Manufactured foodstuffs and beveragesdo Semimanufacturesdo Finished manufacturesdo	106, 211 99, 930	119, 495 104, 788	130, 114 106, 314	131, 302 103, 905	138, 523 99, 479	130, 824 92, 226	146, 894 120, 315	130, 474 108, 184	169, 049 123, 879	180, 392 119, 885	162, 134 119, 095	184, 140 125, 471	1
By principal commodities:		240, 335	270, 278	272,017	292, 905	295, 299	306, 320	262,657	278, 788	289, 174	335, 205	410, 143	
Agricultural products, total do Coffee do Hides and skins do Rubber, crude, including guayule do Cital de Coffee do Coffee do Cital de Coffee de C	65, 984 6, 655	65, 812 6, 045	77, 590 5, 627	105, 315 6, 470	104, 945 7, 539	84,607 7,175	73, 089 7, 973	64, 126 7, 653	58, 679 8, 506	56, 374 11, 990	105, 153 11, 664	130, 836 12, 481	
Siik, unmanulactureddo	-1 11	15, 892 156 29, 276	22, 345 115 23, 761	22, 631 301 6, 827	19, 837 1, 238 16, 182	19, 218 1, 270	22, 947 1, 192	29, 598 1, 588 30, 393	23, 786 1, 215	33, 853 1, 422 31, 109	29, 994 1, 706	39, 824 1, 249 53, 309	1
Sugardo Wool and mohair, unmanufactureddo Nonagricultural products, totaldo	27, 741 22, 553 289, 332	29, 276 22, 472 319, 820	22, 138 321, 464	26, 053 319, 766	37, 061 329, 860	27, 614 35, 081 294, 626	43, 344 31, 863 353, 363	27, 925 309, 094	37, 067 31, 055 375, 000	31, 044 389, 934	7 37, 548 39, 340 370, 732	46, 851 407, 932	1
Furs and manufactures do Nonferrous ores, metals, and manufactures,	10, 864	13, 651	4, 526	7, 828	11, 368	6, 599	9,318	5, 792	8,030	5, 293	8, 308	6, 281	
total thous of dol.	51,010 13,179	59, 711 13, 024	56, 385 14, 377	53, 637 19, 151	63, 034 19, 284	59, 510 20, 026	54, 018 14, 862	43, 866 11, 789	71,606 23,283	80, 160 32, 771	63, 987 12, 779	76, 411 14, 598	
Tin, including oredo Paper base stocksdo	. 21,370	26, 707 19, 132	17, 850 24, 306	8, 702 20, 868	17, 360 22, 623	15, 340 19, 747	10, 593 21, 696	6, 955 15, 898	17, 456 21, 438	14, 911 23, 865	21, 230 20, 830	24, 016 21, 577	
Newsprintdo Petroleum and productsdo	33, 636 38, 321	37, 487 46, 204	35, 735 43, 455	38, 921 48, 489	34, 576 54, 332	31, 708 38, 138	35, 606 51, 305	33, 703 47, 675	44, 927 45, 295	40, 544 47, 054	38, 410 44, 211	34, 066 50, 548	
	TRA	NSPOI	RTATI	ON AN	D CO	MMUN	ICATI	ONS		·	•	1	
TRANSPORTATION			1	1	j .								
Airlines perations on scheduled airlines;		00.000	00.00-	00.00	04.00-	00.00-	00.00	0= 22-	00.00	00.50	00.00		
Miles flown, revenue thousands Express and freight carried short tons	28, 084 18, 161	28, 116 19, 014	26, 037 18, 709	26, 014 22, 007	24, 946 15, 784	23, 696 14, 529	26, 001 17, 329	27, 206 18, 121	28, 868 19, 287	28, 591 20, 717	28, 860 18, 134	28, 778 21, 776	
Express and freight ton-miles flown thousands Mail ton-miles flown do	3, 094	11, 791 3, 248	11, 425 3, 310	13, 460 4, 952	9, 714 3, 302	9, 276 3, 217	11, 443 3, 685	11, 166 3, 493	12, 418 3, 741	12, 367 3, 498	11, 654 3, 252	13, 150 3, 775	
Passengers carried, revenuedo Passenger-miles flown, revenuedo	1, 339 616, 559	1, 286 593, 402	1, 080 490, 167	941 464, 170	915 468, 709	942 466, 757	1, 109 552, 098	1, 289 617, 914	1, 419 665, 511	1, 539 762, 097	1, 459 723, 803	1, 562 749, 845	
Express Operations perating revenuesthous. of dol.	20, 487	19, 808	20, 077	23, 190	19, 566	18, 655	19, 372	18, 304	18, 501	18, 174	17, 226	17, 647	
perating incomedo		41	18	19	54	56	67	42	67	10, A 5	223	178	
Local Transit Lines ares, average cash ratecents	9. 4793	9. 5158	9. 5523	9. 6399	9. 8029	9. 8029	9. 8428	9, 8516	9. 9051	9. 9343	9.8370	9.8954	9.
assengers carried, revenuemillions perating revenues‡thous, of dol.	7 1, 206 116, 800	1, 265 125, 100	1, 226 124, 200	1, 293 135, 100	1, 236 121, 100	1, 135 114, 000	1, 274 123, 700	1, 191 121, 300	1, 227 124, 400	1, 152 117, 400	1, 048 113, 000	1, 099 121, 600	1,
Class I Steam Railways													
reight carloadings (A. A. R.): 7 Total carsthousands Coaldo	3, 391 410	2, 339 205	2, 638 559	3, 121 626	2, 393 435	2, 288 259	3, 446 787	2, 875 614	2, 980 572	3, 905 705	3, 018 469	3, 374 617	4
Coke do do Forest products do	. + 48	16 162	26 160	59 180	435 48 126	42 140	787 56 191	56 159	56 171	705 73 227	58 176	59 202	4
Grain and grain products do Livestock do	. 240	217 75	206 52	214 48	162 37	140 157 29	206 37	164 164 34	171 159 34	227 229 36	222 26	215	
Ore do	900	33 353	52 52 334	48 66 385	46 298	46 320	55 424	34 72 341	239 325	36 388 400	329 306	31 324 352	
Merchandise, l. c. ldodo			. 334	. 353			424	341	420	. 400			

See note marked "I'v on p. S-21. ‡Revisions for January 1947-May 1948 appear in corresponding note on p. S-22 of the August 1949 Survey. &Data for September and December 1949 and March, June, and September 1950 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through		19	49						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
TRA	NSPO	RTATI	ON A	ND CO	MMUI	NICAT	IONS-	-Conti	nued				
TRANSPORTATION—Continued				į									
Class I Steam Railways—Continued											!		
Freight carloadings (Federal Reserve indexes): Total, unadjusted	114	99	120	107	107	96	120	122	125	131	130	140	145
Coaldo Cokedo	60 128	42 53	131 96	97 155	97 158	46 130	139 144	123 177	119 179	116 188	105 190	126 186	135 198
Forest productsdo Grain and grain productsdo Livestockdo	130 140 104	131 153 131	135 149 95	119 123 69	106 119 68	115 111 59	123 116	129 115 61	139 112 59	150 133 51	149 162 48	163 150 57	160 143 95
Ore do Merchandise, l. c. l. do	218 55	35 56	51 55	45 50	68 42 49	52 39 51	53 39 54	63 54	217 51	277 52	298 51	285 56	298 57
Miscellaneous do Total, adjusted do	135 105	121 92	124 117	120 115	122 117	122 104	127 127	135 126	135 122	142 127	141 126	149 135	154 134
Coaldododo	130	42 54	131 96	97 148	97 151	46 122	139 143	123 181	119 181	116 192	105 195	126 194	135 201
Forest products do Grain and grain products do J	121 125 79	124 153 85	137 152 75	134 131 72	118 119 70	119 113 65	123 126 67	129 131 68	134 127 66	144 130 61	148 135 61	155 139 60	148 128 72
Livestock do Ore do Merchandise, l. c. l. do do O	145 52	28 54	42 54	146 52	169 52	156 52	134 53	121 53	121 51	179 52	186 51	190 56	198 55
Miscellaneous do Freight-car surplus and shortage, daily average:	125	111	119	127	133	130	134	137	133	138	140	147	142
Car surplus, totalnumber	74, 745 7, 697 62, 109	190, 978 3, 451 183, 594	100, 208 2, 368 92, 938	44, 382 8, 303 25, 833	110, 945 17, 425 77, 385	165, 541 11, 701 139, 311	76, 055 4, 867 58, 377	18, 362 5, 103	12, 178 3, 189	6, 625 1, 949	8, 311 234	4, 346 16	3, 583 8
Coal cars	3, 582 3, 173	10, 924 10, 346	5, 964 3, 918	1, 021 448	224 111	569 414	5, 012 2, 749	4, 559 4, 906 2, 795	1, 957 6, 663 2, 986	513 11, 491 5, 845	4, 389 21, 154 13, 875	39 38, 064 21, 846	30 34, 381 19, 444
Coal cars do do Financial operations (unadjusted):	104	132	1, 909	517	37	16	2, 121	1,810	3, 080	4, 748	6, 103	14, 101	13, 243
Operating revenues, totalthous. of dol Freightdo	7 695, 291 7 569, 808	648, 924 534, 885	704, 806 587, 060	710, 830 575, 664	657, 044 537, 338	584, 928 481, 965	743, 326 630, 542	713, 820 601, 801	745, 406 634, 747	779, 182 649, 228	772, 161 639, 729	889, 796 748, 110	872, 032 725, 014
Passenger do Departing expenses do Tax accruals, joint facility and equipment rents	69, 833 7 541, 205	60, 993 520, 920	63, 776 537, 354	74, 379 568, 292	69, 725 546, 665	57, 845 501, 118	59, 555 574, 408	60, 555 562, 625	56, 801 580, 567	71, 660 588, 763	76, 006 579, 116	78, 220 626, 265	71, 623 600, 697
thous. of dol Net railway operating incomedo	r 90, 612 r 63, 473	81, 219 46, 786	91, 869 75, 582	73, 229 69, 309	77, 622 32, 758	68, 574 15, 236	93, 211 75, 706	88, 978 62, 217	97, 808 67, 032	100, 372 90, 047	109, 134 83, 910	141, 467 122, 064	148, 712 122, 622
Net income‡dodo	38, 131	23, 592	54, 425	82, 455	11, 016	d 9, 301	49, 437	37, 530	45, 221	72, 050	58, 622	95, 829	
Operating revenues, total mil. of dol_ Freight do	685. 2 560. 2 70. 1	622. 9 511. 0 62. 3	708. 5 588. 8 66. 7	712, 1 584, 0 73, 0	688.6 565.0 72.8	638. 4 522. 9 64. 1	722. 5 607. 4	729. 8 613. 8	715. 2 604. 6	791. 4 663. 4	771. 9 646. 1	832.5 699.2	
Passenger do Railway expenses do Net railway operating income do	633. 1 52. 1	591. 9 31. 0	636. 4 72. 0	631, 5 80, 6	628. 9 59. 8	606. 3 32. 1	60. 2 655. 1 67. 4	62. 7 666. 6 63. 2	57. 4 660. 9 54. 3	69. 2 691. 5 100. 0	69. 7 685. 9 86. 1	69. 8 744. 3 88. 2	
Net incomedo	18.9	0	39.3	49.1	29.1	1.3	35.8	31.6	20. 2	69. 7	r 54. 1	₽ 56.3	
Freight carried 1 milemil. of ton-miles_ Revenue per ton-mileents_ Passengers carried 1 mile, revenuemillions_	44, 219 1, 363 2, 910	40, 554 1, 400 2, 533	46, 036 1, 356 2, 488	45, 190 1. 343 2, 912	41, 793 1, 370 2, 730	36, 383 1, 407 2, 215	50, 937 1, 318 2, 304	49, 687 1, 289 2, 362	51, 155 1, 314 2, 215	51, 865 1, 326 2, 830	51, 982 1, 305 3, 042	59. 403 1, 325 3, 125	
Waterway Traffic												,	
Clearances, vessels in foreign trade: Total U. S. portsthous, of net tons	7, 285	6, 494	6, 367	6,458	5, 619	5, 429	6, 465	7, 091	7, 638	8, 130	7, 613	8, 552	
Foreigndo United Statesdo	7, 285 3, 888 3, 396	3, 396 3, 099	3, 433 2, 934	3, 479 2, 979	3, 095 2, 523	2, 933 2, 496	3, 665 2, 800	3, 928 3, 163	4, 503 3, 135	4, 860 3, 271	4, 630 2, 983	5, 302 3, 249	
Panama Canal: Totalthous, of long tons	2, 125 1, 166	2, 297	2,079	2,638	2, 508	2, 565	2, 762	2, 365	2, 606	2, 562	2, 857	2, 452	2, 356
In United States vesselsdo	1,100	1, 313	1,079	1, 576	1,412	1, 588	1, 551	1, 339	1,447	1,460	1,668	1,477	1, 307
Hotels: Average sale per occupied roomdollars	5. 59	5. 71	5.81	5. 25	5, 41	5, 43	5. 25	5. 73	5. 26	5.64	5. 43	6.13	5. 98
Rooms occupiedpercent of total_ Restaurant sales indexsame month 1929=100_	86 223	86 213	80 218	67 194	80 211	83 215	81 208	83 230	83 239	84 238	77 207	81 231	84 232
Foreign travel: U. S. citizens, arrivalsnumber	773, 172 742, 372	54, 039 r 37, 532	r 39, 301 r 31, 925	40, 723 r 37, 437	40, 553 r 42, 636	51, 656 r 55, 067	59, 457 r 65, 836	53, 434 • 62, 677	50, 283 r 60, 413	56, 902 r 88, 305	78, 034 180, 857		
Emigrants do	2, 713 26, 006	2,371 27,243	1, 795 21, 918	2, 395 23, 972	1, 634 14, 201	1, 524 15, 365	2, 122 16, 142	1, 985 16, 463	2, 083 19, 974	3,384 18,215	- 00, 007		
Immigrants do Passports issued do National parks, visitors thousands.	15, 501 1, 446	13, 592 678	13, 608 298	13, 932 188	22, 069 187	30, 156 237	39, 187 304	36, 607 560	41, 453 886	41, 233 1, 930	21, 635 3, 271	18, 037 3, 300	13, 827 1, 474
Pullman Co.: Revenue passenger-miles millions. Passenger revenues thous, of dol.	833 7, 732	807 7, 512	785 7, 260	830 7, 750	1, 026 9, 577	845 7, 881	865 8,069	808 7, 555	664 6, 229	861 8,009	850 7, 826	930	
COMMUNICATIONS	1,102	1,012	1,200	,,,,,,,	3,011	7,001	3,000	1, 505	0, 228	0,009	1,620	8, 444	
Telephone carriers:† Operating revenuesthous. of dol	257, 096	262, 534	262, 745	271, 879	271, 019	262, 131	280, 803	275, 806	285, 947	287, 467	289, 528		
Station revenues do Tolls, message do do	149, 629 89, 507	154, 018 90, 258	156, 367 88, 159	159, 895 93, 536	161, 650 90, 417	159, 375 84, 093	164, 709 97, 096	163, 935 92, 636	168, 157 98, 504	169, 767 98, 275	169, 124		
Operating expenses, before taxes do Net operating income do	196, 780 28, 827	195, 137 33, 119	196, 809 32, 277	205, 535 32, 729	200, 786 32, 603	191, 542 33, 198	204, 642 36, 448	196, 628 37, 873	208, 569 37, 310	204, 849 33, 929	205, 664 41, 489		
Phones in service, end of monththousands Telegraph, cable, and radiotelegraph carriers:	35, 059	35, 231	35, 408	35, 635	36, 426	36, 605	36, 813	36, 999	37, 158	37, 304	37, 441		
Wire-telegraph: Operating revenuesthous. of dol. Operating expenses, incl. depreciationdo	14, 523 13, 420	13, 944 12, 984	13, 413 12, 673	14, 584 13, 363	13, 241 12, 756	12, 636 11, 887	14, 565 12, 798	13, 755 12, 467	15, 192 13, 262	15, 378 13, 086	14, 738 13, 272	16, 022 13, 716	
Net operating revenuesdo Ocean-cable:	314	253	62	596	d 359	11,557 d 83	907	474	1, 090	13, 086 1, 469	671	1, 525	
Operating revenuesdo Operating expenses, incl. depreciationdo	1, 948 1, 617	1,817 1,506	1, 788 1, 548	1,882 1,660	1, 762 1, 548	1,620 1,584	1, 901 1, 703	1,646 1,568	1, 902 1, 612	1, 943 1, 552	2, 189 1, 563	1, 581	
Net operating revenuesdo Radiotelegraph: Operating revenuesdo	149 1, 957	145 1, 938	74 1, 938	38 2, 262	31 1,883	1,784	13 2, 017	d 105	116	207	418	510	
Operating revenuesdo Operating expenses, incl. depreciationdo Net operating revenuesdo	1, 696 1, 696 185	1, 938 1, 741 126	1, 938 1, 827 46	2, 262 1, 973 205	1, 883 1, 790 d 20	1,784 1,700 d 13	2,017 1,835 83	1,774 1,742 d 71	1, 967 1, 803 64	2, 055 1, 781 175	2, 228 1, 808 325	1,795	
	1				! "					1,0	020		

r Revised. r Preliminary. d Deficit. ‡Revised data for August 1949, \$38,700,000.

Data exclude departures via international land borders; land-border departures during the 12 months ended June 1950 amounted to less than 1 percent of total departures.

Final revisions for July and August 1949 (number): 77,820 and 53,498, respectively.

†Revised series. The coverage has been reduced from 100-120 to 56 carriers (except for January 1948-December 1949 when 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 data prior to 1948 and monthly figures for January-July 1948 on the revised basis will be available later. Data relate to continental United States.

Unless otherwise stated, statistics through		19	49						1950			 -	
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	C	немі	CALS	AND A	ALLIE	D PRO	DUCT	S					
CHEMICALS													
Inorganic chemicals, production: Ammonia, synthetic anhydrous (commercial)													
short tons Calcium arsenate (commercial)short tons Calcium carbide (commercial)short tons Carbon dioxide, liquid, gas, and solid?	105, 443 (1) 40, 286	108, 604 (1) 47, 274	115, 667 1, 151 55, 212	124, 900 1, 548 55, 836	124, 079 (1) 56, 849	115, 976 (1) 51, 317	123, 996 1, 206 59, 336	134, 452 2, 848 54, 837	133, 842 4, 898 59, 107	127, 295 9, 334 56, 482	125, 027 10, 274 52, 388	124, 617 8, 920 55, 237	128, 596 2, 850 55, 323
thous, of lb. Chlorine, gas	98, 712 147, 214 42, 010	84, 768 151, 128 44, 094	69, 157 155, 943 45, 420	69, 671 168, 282 45, 983	63, 180 158, 202 47, 871	59, 120 151, 513 43, 315	77, 086 167, 091	92, 408 168, 878	114, 286 177, 269	131, 314 167, 721	139, 130 173, 788 51, 288	133, 728 7 173, 117 51, 512	107, 708 165, 828
Lead arsenate (acid and basic) thous. of lb.	(1)	(1)	676	890	3, 217	3,756	50, 708 5, 568	51,319 4,694	52, 157 4, 406	50, 635 2, 326	(1)	(i)	52, 783 2, 196
Nitric acid (100% HNO ₃) short tons. Oxygen (high purity)‡ mil, of cu. ft.	1,156	85, 208 662	91, 832 1, 011	99, 925 1, 329	105, 575 1, 369	101,386 1,253	98, 906 1, 427	114, 629 1, 432	111, 511 1, 447	104, 604 1, 404	105, 831 1, 400	105, 206 1, 512	107, 210 1, 529
Oxygen (high purity) mil. of cu. ft. Phosphoric acid (50% H ₃ PO ₄) short tons. Soda ash, ammonia-soda process (98–100%	119, 689	135, 018	127, 680	120, 815	132, 745	129, 191	128, 987	r 135, 319	146, 673	135, 526	141, 107	r 136, 187	131, 167
Na ₂ CO ₃) short tons Sodium bichromate and chromate do	317, 406 5, 552	328, 899 5, 938	360, 971 5, 781	354, 412 6, 726	338, 552 7, 350	319, 578 6, 771	368, 746 7, 835	361, 328 7, 452	388, 169 7, 907	291, 681 8, 135	185, 885 5, 492	180, 849 5, 649	170, 142 7, 418
Sodium hydroxide (100% NaOH)do	182, 143	189, 367	196, 575	201, 012	187, 201	180, 945	205, 354	210, 344	219, 641	200, 836	(1)	(1)	(1)
Sodium silicate, soluble silicate glass (anhydrous)————————————————————————————————————	37, 159	49, 912	46, 073	41, 794	36, 410	31, 416	38, 693	41,300	45, 588	40, 899	29, 929	32, 278	37, 707
cakeisnort tons_	49, 690	56, 479	59, 325	56, 158	60, 069	54, 820	60, 773	59, 096	54, 377	49, 567	54, 725	61, 820	70, 333
Sulphuric acid (100% H ₂ SO ₄): Production:do	884, 658	936, 109	985, 589	1, 051, 165	1. 019. 803	967, 335	1,071,299		1, 104, 335	1, 039, 938	1, 047, 544	1	1, 054, 563
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. 75	17. 75	17. 75	17. 75	17. 75	17. 75
Organic chemicals:	1	1	11.00			211.00	21.00	11.10	11.10	17.10	11.10	1	11.10
Acetic acid (synthetic and natural), production thous. of lb Acetic anhydride, production	34, 788 62, 927 813	39, 667 68, 704 927	39, 923 70, 853 843	39, 824 72, 458 873	36, 765 69, 140 829	31, 147 67, 356 824	37, 441 73, 287 934	37, 506 65, 734 796	41, 012 75, 183 867	37, 633 74, 992 921	39, 520 80, 743 672	41, 593 83, 012 1, 080	
Alcohol, denatured: Productionthous. of wine gal. Consumption (withdrawals)do	7 13, 948 7 15, 337 6, 732	7 15, 056 7 15, 471 7 6, 306	14, 612 r 15, 541 5, 358	13, 618 7 15, 066 3, 899	7 14, 771 7 15, 200 3, 464	7 13, 188 7 13, 205 3, 429	7 16, 539 7 17, 086 2, 873	15, 402 r 15, 922 2, 346	7 15, 994 7 16, 850 1, 487	19, 146 7 18, 517	18, 719 18, 204	17, 733 17, 120 3, 199	16, 708 18, 474
Stocks do	22,770	22,680	23, 181	+ 22, 516	24, 688	24, 254	27,304	731,210	33, 410	r 2, 099 r 31, 102	2, 611 31, 727	33, 098	1, 467 37, 391
Stocks, totaldododo	7 52, 410 7 50, 645	7 43, 135 7 41, 920	7 37, 199 7 36, 230	33, 949 33, 204	⁷ 31, 273 ⁷ 30, 377	7 28, 384 7 27, 700	r 24, 049 r 23, 512	25, 729 24, 829	7 28, 502 27, 614	7 23, 248 7 22, 284	21, 619 20, 489	24, 580 23, 886	29, 432 29, 088
In denaturing plants do	1,775 24,362	7 1, 216 27, 117	969 26, 838	745 24, 907	896 27, 411	7 684 24, 044	537 30, 321	901	7 888 29, 418	964 35, 468	1, 130 33, 018	694 27, 870	344 26, 611
Withdrawn tax-paid do	3, 672 10, 492	3, 936 6, 254	4, 289 6, 508	2, 288 10, 314	2, 750 10, 597	2, 547 10, 063	3, 846 11, 424	3,552	3, 257 12, 869	4, 188	4, 986	6,928	3,660
Ethyl acetate (85%), productionthous. of lb.	5, 339	6, 852	6, 469	6, 456	6, 449	6, 917	6,899	12, 360 6, 159	9, 746	12, 769 5, 624	10, 929 5, 646	11, 510 7, 737	
In denaturing plants. do Withdrawn for denaturing do Withdrawn for denaturing do Creosote oil, production. thous. of gal. Ethyl acetate (85%), production. thous. of bb Glycerin, refined (100% basis): High gravity and yellow distilled: Production. thous. of lb Consumption do		}			1					1			
Production thous. of lb_Consumption do	7, 528 7, 397	7, 550 6, 913	7, 879 6, 545	6, 834 6, 214	6, 927 5, 971	6,159 6,082	8, 499 7, 794	6. 876 7, 668	8, 420 8, 633	8,079 7,961	4,822 7,239	7, 419 8, 581	7, 631 8, 007
Stocks dodo	11, 790	12, 123	13, 103	13, 591	14, 347	13, 564	14, 468	13, 717	14, 302	15, 132	13, 518	12, 297	12, 855
Production: do Consumption do Stocks do Methanol, production:	11, 165 7, 729	11,655	12. 426	12, 335	12, 840	12, 228	12, 553	10, 880	10, 865	9, 932	7, 430	12, 262	12, 098
Stocks do	15, 479	8, 054 17, 214	7, 916 17, 838	7, 209 20, 071	9, 174 22, 411	7, 224 24, 645	8, 158 25, 972	7, 619 26, 406	8, 364 23, 678	8, 011 22, 537	7, 399 18, 444	9, 007 17, 787	8, 450 18, 172
Natural (100%)	. 140	165	165	169	171	145	197	166	175	173	167	184	183
Synthetic (100%) dodo	9, 323	11, 143 16, 284	9, 789 16, 340	10, 628 18, 075	11, 655 18, 174	8, 767 17, 090	9, 371 18, 722	9, 357 15, 43 6	10, 063 15, 675	10, 417 16, 209	11, 125 17, 615	11, 395 18, 367	
FERTILIZERS				,			ĺ		·	1	1	, , , , ,	
Consumption (14 States)†thous. of short tons_	519	528	505	593	1, 177	1, 480	1,840	1, 535	998	408	325	385	551
Exports, total short tons Nitrogenous materials do	. 98,064	310, 303 124, 806	391, 164 150, 907	300, 251 159, 502	262,125 61,925	311, 746 126, 224	368, 792 148, 988	446, 192 91, 136	495, 432 129, 204	450. 744 128, 730	250, 642 90, 482		
Phosphate materials do do do do do do do do do do do do do	162, 598 15, 392	155, 912 9, 985	186, 581 11, 540	110, 806 5, 631	181, 362 3, 406	161, 543 4, 562	182, 652 9, 389	311, 684 11, 819	347, 639 10, 325	289, 520 7, 147	141, 469	129, 904 7, 095	
Imports, total do Nitrogenous materials, total do do do do do do do do do do do do do	118, 352 107, 241	97, 236 86, 961	87, 735 70, 828	106, 389 88, 773	142, 225 98, 717	173, 103 113, 283	223, 714 139, 197	272, 080 128, 400	214, 918 166, 523	107, 791 84, 140	50, 974 37, 835	70, 484 54, 762	
Nitrate of soda do Phosphate materials do	. 52,616	47, 695 4, 737	26, 454 8, 389	33, 163 5, 135	55, 563 5, 433	56, 171 13, 606	68, 259 7, 824	76, 408 7, 023	103, 322 13, 659	40, 269 11, 255	1,110	7, 990	
Potash materialsdo	. 5,000	2, 737	20	4, 738	26, 159	33, 548	57, 024	115, 775	10, 744	602	3, 298 2, 518	7, 153 3, 407	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehousesdol. per short ton	54.50	52. 25	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51. 50	51.50
Potash deliveries short tons. Superphosphate (bulk):	ì	105, 678	72, 787	45, 485	27, 896	91, 803	116, 035	113, 107	83, 446	134, 624	97, 301	107, 056	114, 710
Production do Stocks, end of month do	820, 111 1, 268, 682	816, 724 1, 259, 932	850, 563 1, 311, 085	836, 137 1, 420, 577	802, 943 1, 495, 731	854, 292 1, 308, 555	1, 082, 523 1, 006, 718	1, 039, 177 778, 270	986, 684 903, 607	832, 868 1, 178, 262	718, 165 1, 295, 803	7 852, 505 1, 236, 526	860, 998 1, 213, 332
NAVAL STORES										ļ			
Rosin (gum and wood):	F74 045			FEC 040	1		070 100						1
Production, quarterly total drums (520 lb.) Stocks, end of quarter do	574, 840 840, 920			552, 940 929, 960			370, 480 894, 280			566, 830 936, 460			
Price, gum, wholesale, "WG" grade (Sav.), bulk* dol. per 100 lb.	1		6. 58	6. 66	6. 66	6. 40	6, 29	5. 71	5. 29	4. 93	5. 59	6. 11	6.61
Turpentine (gum and wood): Production, quarterly totalbbl. (50 gal.)			0.50	170, 700	""		125, 320	"	0.20	200, 670	0.05	0.11	0.01
Stocks, end of quarterdo	225, 070			238, 660	;-		205, 960			191, 200			
Price, gum, wholesale (Savannah)dol. per gal	. 39	.39	.39	.40	.41	. 43	. 43	.41	.40	.40	. 41	. 46	.64

Revised. ¹Not available for publication. ‡Figures are not strictly comparable with those prior to 1948 because of the inclusion of data for additional plants. For January 1948—May 1949 revisions including data for these plants, see note at bottom of p. S-25 of the August 1950 Survey.

†Revised series. Beginning in the January 1950 Survey, data for fertilizer consumption in 14 States have been substituted for the 13-States series formerly shown; revised figures prior to November 1948 will be shown later.

*New series. The series for rosin "WG" (window glass) grade, which is compiled by the U. S. Department of Labor beginning November 1948, and prior to that month by the Oil, Paint, and Drug Reporter, has been substituted for the "H" grade formerly shown. Data beginning 1935 are shown on p. 24 of the September 1950 Survey.

## CHEMICALS AND ALLIED PRODUCTS—Continued Continued Continue	gust Septe
Explosives (industrial), shipments:	
Embek Pasturgs (industrial), shipments: High explosives	
Black blasting powder	
## Stocks of domenth	1,837 3.581 60,
Animal fats; grasses, and olis: Animal fats; and of month	3, 612 446,
Animal fats, greases, and oils: Animal fats. Animal fats	,,,,,,
Animal fats: Production thous of lb 248, 888 288, 318 338, 009 378, 469 363, 263 288, 055 317, 265 287, 983 298, 904 299, 189 255, 387 2 Consumption, factory do. 110, 516 117, 519 106, 627 99, 214 111, 714 103, 726 249, 714, 717 117, 719 106, 627 99, 214 111, 714 103, 726 249, 714, 717 117, 719 106, 627 99, 214 111, 714 103, 726 249, 714, 717 117, 719 106, 627 99, 214 111, 714 103, 726 249, 714, 717 117, 719 106, 627 99, 214 111, 714 103, 726 249, 714, 717 117, 719 117, 719 118, 719 1	
Stocks, and of month	2. 295 260,
Production do. 44, 706 48, 110 54, 861 55, 935 13, 964 48, 962 83, 289 50, 510 52, 369 43, 750 1800 191, 750 19	0, 289 127, 7, 756 240,
Consumption, factory	2, 262 50,
Fish oils: Production. do 21, 962 24, 908 8, 438 10, 076 4, 833 493 1524 481 3, 649 17, 506 23, 113 Consumption, factory do 17, 667 20, 865 15, 364 14, 777 15, 236 15, 438 10, 438 11, 438 10, 438 10, 438 11, 438 10, 438 11, 438 10, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 10, 438 11, 438 1	5, 388 50, 0, 950 94,
Consumption, factory. do. 17,667 20,849 94,776 16,261 13,076 87,502 90,827 82,478 69,944 148,093 14,401 71,702 72,000	4, 486 22.
Production, crude. mll. of lb. d64 601 601 503 541 471 478 422 388 354 368 Consumption, crude, factory do. 417 480 496 4456 475 450 484 406 308 375 330 Stocks, end of month: Crude. do. 776 856 963 1, 042 1, 074 1, 058 1, 051 1, 069 1, 020 1758 1757 Refined. do. 171 231 238 338 386 404 395 423 392 363 297 Exports; thous of lb. 29, 544 36, 575 77, 1966 48, 924 60, 199 62, 747 77, 755 54, 832 67, 956 38, 227 342 1 Imports, total. do. 38, 513 28, 785 36, 906 22, 024 22, 100 25, 344 26, 146 15, 375 43, 682 40, 639 33, 922 1 Imports, total. do. 4, 925 10, 616 11, 689 20, 374 21, 475 19, 690 21, 491 34, 799 30, 250 23, 934 100 100 100 100 100 100 100 100 100 10	8, 145 9, 821 18, 1 83,
Crude	r 381 456
All other vegetable oils do 33, 588 11, 698 25, 217 16, 498 20, 374 21, 475 19, 690 21, 491 34, 799 30, 250 23, 938 Copra: Consumption, factory short tons 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 8, 333 18, 710 21, 998 22, 328 23, 784 17, 725 21, 074 18, 042 13, 194 10, 342 16, 295 Imports do 51, 251 60, 027 52, 913 32, 798 44, 905 27, 160 27, 903 29, 092 31, 976 26, 064 36, 449 Consumption, factory short tons 30, 374 29, 169 25, 363 24, 304 22, 515 21, 358 23, 268 23, 393 26, 247 22, 909 20, 727 Crude thous of lb 48, 892 58, 979 55, 482 42, 726 46, 743 32, 381 31, 179 36, 169 36, 654 34, 211 26, 668 Refined do 30, 374 29, 169 25, 363 24, 304 22, 515 21, 358 23, 268 23, 393 26, 247 22, 909 20, 727 Crude do do 46, 571 43, 234 47, 923 39, 642 35, 324 Refined do do 26, 248 25, 914 23, 287 22, 344 20, 617 20, 708 22, 592 21, 394 21, 420 21, 673 17, 639 Stocks, end of month: do 17, 020 8, 442 12, 409 6, 015 11, 847 10, 729 7, 152 7, 787 12, 260 9, 724 4, 767 Cottonseed: do 586 748 785 677 654 533 492 365 276 208 178 Receipts at mills thous of short tons 40 941 1, 575 2, 112 1, 884 1, 409 1, 137 858 676 495 334 285 Cottonseed cake and meal: thous of lb 40 88, 766 126, 355 181, 587 171, 922 146, 885 94, 69 82, 599 65, 083 50, 784 47, 607 Cottonseed coli, cruch thous of lb 48, 766 242, 687 252, 640 217, 619 217, 781 173, 826 162, 217 120, 814 99, 610 68, 651 57, 790 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750 7, 750	1 736
All other vegetable oils	214 7, 627
Consumption, factory short tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks, end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end of month do start tons of Stocks end meal: Consumption, factory:	2, 839 4, 530
Coconit or copyrs oil: Production: Crude	8, 309
Coconit of copyrs oil: Production: Crude	7, 356 40, 4, 968 16,
Production: Crude	3, 268
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8, 420 53,
Crude	0, 529 30,
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3, 311 52, 8, 798 27,
Thipotes	
	(1) 1 44, 6, 286 6,
Consumption (crush) = 0.0	9, 586
Cottonseed cake and meal: Production	220 228
Stocks at mills, end of month 98,076 116,912 123,518 142,801 175,724 196,406 186,446 182,209 179,112 163,360 136,002 1 Cottonseed oil, crude: Production thous of lb 184,291 242,687 252,640 217,619 210,781 173,826 162,217 120,814 90,610 68,051 57,790 7 Stocks, end of month 88,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,076 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 99,469 82,539 65,083 50,748 47,667 7 Stocks, end of month 98,766 123,462 162,355 181,587 171,922 146,885 142,801 143,80	276
Cottonseed oil, crude: Productionthous. of lb 184, 291 242, 687 252, 640 217, 619 210, 781 173, 826 162, 217 120, 814 90, 610 68, 051 57, 790 7 Stocks, end of monthdo 88, 766 123, 462 162, 355 181, 587 171, 922 146, 885 99, 469 82, 539 65, 083 50, 748 47, 667 7	4, 675 181, 1, 179 153,
Stocks, end of month do 88, 766 123, 462 162, 355 181, 587 171, 922 146, 885 99, 469 82, 539 65, 683 56, 742 47, 667 7	2, 730 122,
Cottonseed oil, refined:	3, 033 63,
Consumption, factory do 115, 282 129, 424 144, 799 133, 830 145, 547 158, 713 174, 461 118, 392 130, 694 114, 983 118, 382 71	8, 244 86, 5, 135 117,
In oleomargarinedo 32,076 35,728 36,049 41,205 47,649 46,604 52,837 26,754 27,086 34,039 241,698 2	5, 496 ² 26, 7, 930 72,
Price, wholesale, summer, yellow, prime (N. Y.) dol. per lb	. 196
Flaxseed: Production (crop estimate) thous of bu 343,664	4 35,
Oil mills:	2, 946 3.
Stocks, end of month	2, 505 5,
Price, wholesale, No. 1 (Minn.)dol. per bu 3.94 3.85 3.93 3.92 3.95 3.88 3.93 4.00 4.05 4.03 3.84	3. 75
Production thous of lb 72, 923 67, 803 62, 856 61, 681 57, 066 53, 469 50, 939 47, 154 43, 697 63, 490 82, 216	7, 809 77,
Consumption, factorydodod49,884 44,411 36,376 30,518 32,292 33,619 39,850 38,194 42,119 44,990 50,031 55,002 50,031 57,002 50,003	5, 721 58, 1, 185 561,
Soydeans:	. 188
Production (crop estimate) thous of bu 222, 305 Consumption, factory 40 11, 968 17, 522 17, 139 17, 290 16, 900 15, 466 18, 112 17, 198 16, 880 13, 913 15, 637	5, 416 4 275, 13,
Stocks, end of month	9, 003
Production: Crudethous. of lb. 120, 756 172, 491 165, 473 166, 855 165, 088 153, 046 177, 518 170, 251 169, 001 141, 705 159, 261 169, 165, 165, 165, 165, 165, 165, 165, 165	7, 026 137.
Refined	6, 442 145, 2, 308 149,
Stocks, end of month: Crude do 56 223 67 314 69 405 90 116 82 877 78 011 87 228 101 226 01 482 82 229 104 422	5, 971 53,
	7, 121 60,

r Revised.

1 Data for crude palm, coconut, castor, and sperm oil are excluded from the pertinent items for June-August; beginning September 1950, these oils have been restored on a commercial stocks basis.

2 Compiled by the U. S. Department of Commerce, Bureau of the Census.

3 December 1 estimate.

4 October 1 estimate.

5 Less than 500 bushels.

†Revised series. Beginning in the September 1949 Survey, data include eleomargarine of vegetable or animal origin.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October October	November	Decem- ber	January	Febru- ary	March	April	1950 May	June	July	August	Septem- ber
C	HEMI	CALS	AND A	LLIE) PRO	DUCT	S—Cor	ntinue	dl			1	
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued Olcomargarine: Production	74, 408 13, 853	75, 471 15, 279 . 224	71, 278 14, 117	76, 948 13, 027	84, 237 13, 219	81, 299 12, 474	95, 315 17, 561	53, 817 15, 776	56, 357 12, 064	69, 370 24, 247	1 89, 425 12, 193 . 249	1 84, 129 21, 383 . 264	1 65, 816 16, 864 . 269
Shortenings and compounds: Productionthous. of lb. Stocks, end of monthdo	133, 849 59, 315	123, 178 62, 860	139, 965 61, 889	125, 783 81, 722	135, 591 71, 190	145, 489 66, 407	161, 722 71, 708	126, 516 83, 553	144, 761 103, 734	115, 440 117, 648	101, 037 71, 189	180, 280 60, 544	157, 281 71, 887
PAINT SALES Paint, varnish, lacquer, and filler, total thous. of dol Classified, total do Industrial do Trade do Unclassified do SYNTHETIC PLASTICS AND RESIN MATERIALS	84, 217 75, 293 30, 218 45, 076 8, 923	75, 960 68, 757 28, 597 40, 159 7, 203	67, 022 60, 613 25, 226 35, 387 6, 409	57, 340 51, 957 23, 481 28, 476 5, 383	75, 936 68, 887 27, 684 41, 203 7, 049	70, 873 64, 640 27, 145 37, 495 6, 233	87, 169 79, 098 32, 250 46, 847 8, 071	87, 605 79, 348 30, 935 48, 413 8, 257	103, 246 93, 434 35, 175 58, 259 9, 812	108, 910 98, 634 36, 719 61, 915 10, 276	99, 212 89, 857 33, 008 56, 849 9, 354	r 42, 161 r 69, 004	103, 357 93, 197 38, 388 54, 809 10, 160
Production:* Cellulose acetate and mixed ester plastics: Sheets, rods, and tubes thous, of lb. Molding and extrusion materials. Other cellulose, sheets, rods, and tubes. Other cellulose plastics. Phenolic and other tar acid resins. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics. Other cellulose plastics.	1, 530 5, 798 431 712 22, 569 20, 723 10, 299 29, 098 21, 114 9, 912 19, 399	2, 138 6, 904 453 749 25, 056 22, 156 13, 239 31, 786 20, 787 10, 728 18, 896	1, 962 5, 183 440 950 28, 684 20, 901 13, 568 33, 503 20, 619 9, 777 18, 709	1, 674 4, 638 485 972 25, 811 20, 137 13, 389 33, 036 17, 902 8, 086 18, 861	1, 938 5, 387 546 825 27, 499 20, 332 12, 989 33, 111 18, 825 8, 486 21, 096	1, 875 5, 399 546 1, 168 27, 453 20, 242 12, 522 31, 429 21, 223 8, 479 20, 009	1, 883 6, 405 650 1, 198 32, 334 27, 032 13, 205 37, 662 25, 624 10, 156 20, 759	2, 144 6, 301 587 926 29, 978 24, 555 11, 434 35, 946 21, 866 9, 138 19, 642	1, 980 6, 518 650 898 31, 910 25, 441 14, 581 35, 510 24, 625 9, 809 22, 331	2, 072 6, 603 628 817 32, 415 25, 170 15, 059 32, 596 25, 539 9, 500 21, 772	2, 397 7, 240 563 830 25, 901 1, 26, 570 13, 505 34, 376 22, 760 9, 348 21, 567	2, 585 8, 389 798 1, 111 38, 059 27, 993 17, 994 36, 142 25, 755 12, 780 23, 969	
		EL	ECTR	IC PO	WER A	ND G	AS	<u>'</u>			<u>'</u>		1
ELECTRIC POWER;													
Production (utility and industrial), total mil. of kwhr. Elecric utilities, total	28, 369 23, 909 16, 934 6, 975 19, 923 3, 987 4, 460 4, 084 376 20, 878 4, 044 10, 142 4, 619 809 224 541 46 387, 522	28, 169 24, 293 17, 358 6, 935 20, 434 3, 859 3, 876 3, 522 353 20, 309 3, 876 9, 709 4, 749 626 251 581 46 383, 236	28, 616 24, 348 17, 480 6, 868 20, 799 3, 549 4, 268 3, 897 371 20, 655 3, 890 9, 799 5, 032 541 272 572 49 391, 007	31, 162 26, 348 18, 720 7, 628 22, 474 3, 874 4, 814 4, 353 461 22, 020 4, 047 10, 384 506 291 580 52 409, 942	31, 677 26, 871 18, 537 8, 334 22, 893 3, 979 4, 805 4, 362 443 22, 943 4, 181 10, 602 49 425, 325	28, 789 24, 270 16, 528 7, 741 20, 637 3, 632 4, 189 4, 082 437 22, 203 4, 076 10, 297 6, 017 405 251 597 52 416, 130	31, 864 26, 997 18, 268 8, 729 23, 975 4, 867 4, 383 4, 483 22, 565 4, 002 10, 830 55, 782 493 250 596 57	30, 191 25, 437 17, 140 8, 297 21, 838 3, 599 4, 754 4, 318 436 22, 397 3, 986 10, 930 605 5, 521 605 221 581 55 410, 076	31, 486 26, 525 18, 048 8, 477 22, 739 3, 786 4, 962 4, 503 4, 503 450 22, 394 3, 919 11, 300 5, 235 634 206 581 52 407, 411	31, 608 26, 685 18, 701 7, 984 22, 952 3, 734 4, 923 4, 484 439 22, 694 4, 107 11, 547 5, 072 694 192 583 49 414, 734	31, 626 26, 780 19, 273 7, 507 22, 914 3, 866 4, 846 4, 846 22, 637 4, 277 11, 266 437 5, 034 818 200 564 46 412, 437	33, 874 28, 889 21, 338 7, 531 24, 780 5, 005 4, 647 4, 347 4, 340 12, 172 4, 334 867 218 867 218 867 46 421, 090	
Manufactured and mixed gas (quarterly): Customers, end of quarter, total	10, 082 9, 416 659 100, 906 59, 102 40, 433 112, 496 81, 684 29, 749 12, 566 11, 532 1, 024 623, 968 91, 472 497, 776 185, 886 75, 201			10, 004 9, 333 664 141, 005 92, 795 46, 648 144, 379 106, 943 36, 405 13, 210 12, 072 1, 128 829, 468 238, 906 555, 867 293, 085 160, 525			9, 763 9, 992 664 184, 390 128, 143 54, 506 174, 188 129, 500 43, 505 13, 733 12, 562 1, 161 1, 080, 316 447, 480 606, 702 439, 632 278, 828			7 9, 617 8, 960 649 146, 059 93, 636 51, 194 146, 139 107, 005 38, 225 13, 941 12, 783 1, 143 882, 363 255, 373 601, 037 319, 382 175, 734			

r Revised.
1 Compiled by the U. S. Department of Commerce, Bureau of the Census.
New series. Data for stocks of oleomargarine are compiled by the U. S. Department of Commerce, Bureau of the Census; figures prior to August 1949 will be shown later. The data for production of synthetic plastics and resin materials, compiled by the U. S. Tarif Commission beginning July 1948, are essentially comparable with the series for shipments and consumption (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.

1 Revisions for January-July 1949 for electric-power production and for the first two quarters of 1949 for the gas series will be shown later.

Unless otherwise stated, statistics through		19					<u>-</u>		1950	r			
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septen ber
		FO	ODST	JFFS .	AND T	OBAC	CO						
ALCOHOLIC BEVERAGES													
Fermented malt liquors: Productionthous, of bbl.	7, 392	r 6, 123	r 5, 780	r 6, 314	r 6, 139	5, 842	r 7, 562	7,352	r 8, 361	9,368	9, 241	9,040	9,8
Tax-paid withdrawals do Stocks, end of month do Distilled spirits:	7, 285	r 6, 439 r 9, 253	r 6, 103 r 8, 680	7 6, 247 7 8, 486	5, 597 7 8, 763	5, 523 8, 849	7 6, 693 7 10, 155	r 6, 367 r 10, 603	7,616	8, 696 10, 982	8, 511 11, 196	8, 621 11, 078	6, 8
Productionthous. of tax gal- Consumption, apparent, for beverage purposes	r 17, 074	r 26, 091	r 19, 771	, 19, 060	r 16, 581	14, 137	7 15, 969	17, 305	7 20, 490	7 21, 359	21, 695	33, 042	41, 8
Tax-paid withdrawals thous. of wine gal. Stocks, end of month do Imports thous. of proof gal. Whisky:	14, 120 r 9, 472 r 673, 695 1, 329	15, 213 r 11, 440 r 670, 398 1, 529	17, 673 r 12, 073 669, 884 1, 607	20, 031 8, 351 7 676, 020 1, 410	11, 519 7, 220 680, 939 890	11, 592 r 6, 299 r 684, 577 857	14, 333 r 9, 219 r 686, 646 1, 076	13, 276 r 7, 319 r 692, 458 864	13, 783 77, 935 700, 420 1, 161	13, 615 r 8, 091 r 708, 562 1, 291	18, 757 10, 537 712, 863 1, 832	20, 281 16, 142 720, 296 1, 692	11, 3 734, 9
Production thous, of tax gal. Tax-paid withdrawals do Stocks, end of month thous, of proof gal. ectified spirits and wines, production, total	8, 703 5, 311 7 604, 762 1, 226	9, 246 r 6, 103 r 605, 298 1, 413	9,705 6,968 606,015 1,461	10, 672 7 5, 201 7 610, 341 1, 262	11, 069 + 4, 694 + 615, 424 790	10, 115 + 4, 047 620, 133 778	11, 045 r 5, 562 r 624, 188 967	11, 922 r 4, 358 r 630, 678 772	12, 727 r 4, 610 r 637, 409 1, 076	† 12, 521 † 5, 228 † 643, 280 1, 196	10, 339 6, 575 645, 268 1, 719	15, 072 9, 869 647, 062 1, 534	17, 3 6, 4 656, 9
Whiskydo	r 10, 251 r 9, 254	r 12, 418 r 11, 246	7 12, 764 7 11, 616	7,932 7,107	⁷ 6, 632 5, 870	7 6, 104 5, 458	* 9, 532 * 8, 497	r 7, 901 6, 775	* 8, 146 * 6, 923	r 9, 109 r 7, 612	10, 233 8, 749	16, 230 14, 029	11, 9,
Sparkling wines: Production thous of wine gal. Tax-paid withdrawals do Stocks, end of month do Imports do Still wines: do	47 99 1,734 35	47 r 141 1, 633 43	54 154 * 1,520 86	86 159 r 1, 425 86	124 64 71,475 24	38 41 1,456 17	108 60 1,494 29	190 61 71,675 28	86 78 1,614 38	98 78 1,619 40	44 53 1 , 605 27	41	
Production do Tax-paid withdrawals do Stocks, end of month do Imports do Distilling materials produced at wineries do	. l r 154, 337	7 58, 503 13, 112 7 203, 858 286	r 14, 579 r 13, 557 r 206, 128 342	3, 534 + 12, 878 + 192, 047 335	7 1,083 7 11,984 7 179,559 240	745 10, 071 7 168, 935 243	1, 144 13, 073 r 157, 058 279	12, 365 r 145, 011 286	790 10, 573 134, 871 263	887 7,588 127,000 347	758 8, 236 117, 335 255		
DAIRY PRODUCTS	7 38, 006	7 105, 342	r 34, 705	r 4, 896	1,394	1,397	1, 280	734	1,300	216	1,509		
utter, creamery: Production (factory)† thous of the	113, 770	102, 800	90, 480	96,000	101, 515	97, 875	121, 970	128, 610	156, 195	166, 760	148, 225	125, 180	103,
Production (factory)‡ thous. of lb. Stocks, cold storage, end of month do Price, wholesale, 92-score (New York).dol. per lb. heese:	154, 455	144, 819 . 625	130, 452 . 625	113, 993 .631	103, 657 . 624	92, 886 . 635	93, 489 . 607	109, 020	136, 867 . 600	185, 167 . 599	230, 063 . 603	r 239, 398 . 614	232,
Production (factory), total‡ thous. of lb American, whole milk‡ do Stocks, cold storage, end of month, total do American, whole milk do Imports do	94, 150 74, 135 213, 433 188, 259 2, 442	82, 155 62, 355 209, 515 185, 839 4, 003	71, 875 51, 395 196, 125 175, 764 3, 946	74, 175 52, 535 188, 653 168, 670 5, 102	77, 365 54, 565 176, 821 159, 906 3, 085	75, 685 53, 775 163, 922 149, 004 6, 845	97, 135 71, 040 158, 134 141, 946 3, 540	110, 595 84, 305 171, 553 153, 135 2, 806	132, 305 104, 535 208, 986 186, 062 2, 518	142, 355 114, 705 254, 246 229, 785 4, 355	123, 430 98, 220 280, 948 256, 395	r 106, 640 83, 800 r 316, 661 r 287, 977	88, 67, 320, 290,
Price, wholesale, American, single daisies (Chicago)dol. per lbondensed and evaporated milk:	.358	.356	.356	.353	.349	.354	.351	.346	.343	.347	3, 564 . 341	8,937	
Production: Condensed (sweetened): Bulk goodsthous. of lb Case goodsdo Evaported (unsweetened), case goodsdo	22, 320 5, 750 212, 750	16, 300 4, 675 167, 750	11, 550 3, 200 134, 000	11, 675 6, 300 151, 000	14, 700 4, 450 168, 750	13, 200 5, 900 183, 000	16, 550 6, 500 241, 000	20, 450 7, 350 258, 000	29, 550 5, 375 346, 850	30, 200 5, 300 348, 800	27, 400 4, 900 302, 000	28, 010 6, 875 284, 400	21, 5, 232,
Evaported (unsweetened), case goods do. Stocks, manufacturers', case goods, end of month: Condensed (sweetened) thous of lb. Evaporated (unsweetened) do. Exports:	6, 758 484, 246	6, 925 426, 836	5, 795 333, 264	7, 386 243, 491	5, 249 151, 401	5, 951 101, 470	6, 757 86, 216	7, 596 116, 999	7, 650 222, 300	9, 733 343, 988	7, 368 340, 962	7, 016 349, 397	9, 388,
Condensed (sweetened)do Evaporated (unsweetened)do Prices, wholesale, U. S. average:	5, 692 12, 368	1, 846 18, 257	1, 618 14, 862	2, 221 15, 351	2, 858 13, 120	2, 869 14, 306	2, 514 8, 694	3, 918 16, 275	2, 735 18, 965	465 16, 905	2, 699 6, 291	741 11, 741	
Condensed (sweetened)dol. per case_ Evaporated (unsweetened)do	9. 10 5. 08	9. 10 5. 08	9. 10 5. 09	9. 10 5. 09	9. 10 5. 10	9. 10 5. 10	9. 10 5. 10	9. 10 5. 10	9. 10 5. 10	9. 10 5. 09	9. 10 5. 10	9.30 5.29	9 5
und milk: Production mil. of lb. Utilization in mid. dairy products do Price, dealers', standard grade dol. per 100 lb. ry milk:	9, 427 3, 862 4, 71	9, 056 3, 395 4. 74	8, 451 2, 943 4. 75	8, 622 3, 144 4. 75	9, 046 3, 321 4. 66	8, 671 3, 263 4. 63	9, 996 4, 116 4, 58	10, 612 4, 431 4. 37	11, 981 5, 416 4. 31	12, 485 5, 749 4. 29	11, 827 5, 078 4. 38	10, 601 r 4, 392 4. 52	9, 3,
Production: Dry whole milkthous. of lb Nonfat dry milk solids (human food)do	10, 725 63, 050	9, 150 54, 150	7, 410 49, 000	10, 300 58, 700	9, 091 64, 850	8, 135 65, 500	11, 425 85, 100	10, 550 97, 150	11, 410 113, 000	13, 200 118, 750	11, 650 89, 300	11, 945 61, 325	10, 43,
Stocks, manufacturers', end of month: Dry whole milkdodododododo	18, 271 80, 448	16, 666 57, 026	14, 180 47, 791	11, 105 48, 722	9, 710 43, 821	9, 187 42 , 213	9, 719 51, 619	9, 799 70, 091	10, 307 81, 934	13, 219 92, 873	13, 908 82, 621	13, 630 59, 407	12, 42,
Exports: Dry whole milk Nonfat dry milk solids (human food) do	5, 449 44, 267	5, 909 28, 897	4,377 2,814	5, 906 7, 326	5, 408 7, 653	3, 654 6, 775	5, 974 16, 998	5, 088 23, 177	4, 300	6, 118	4, 643	4,711	
Price wholesale, nonfat dry milk solids (human food), U. S. average dol. per lb.	. 121	. 123	.122	.121	.117	.118	.117	.118	11,341 .116	17, 246 .117	16, 889 .117	21, 759 .118	
FRUITS AND VEGETABLES	!					1							
oples: Production (crop estimate)thous. of bu Shipments, carlotno. of carloads_	2, 602	6, 635	4, 849	¹ 133, 742 4, 061	3, 832	4, 231	3, 326	2, 598	1, 521	554	240	- 000	2 120,
Stocks, cold storage, end of monththous. of bu trus fruits, carlot shipmentsno. of carloads	14, 777 4, 858	35, 224 5, 720	33, 405 7, 599	25, 667 11, 369	19, 573 9, 760	12, 502 8, 613	7, 074 9, 911	3, 645 8, 966	1, 289 10, 579	165 9, 434	115 7, 403	7 333 7 102 7 5, 965	1, 6, 5,
ozen fruits, stocks, cold storage, end of month thous, of lb ozen vegetables, stocks, cold storage, end of	355, 552	342, 565	326, 934	300, 409	279, 255	265, 204	251, 119	243, 861	287, 445	356, 409	414, 557	r 461, 956	466,
monththous. of lb_ otatoes, white:	368, 552	387, 681	383, 658	371, 003	339, 316	305, 316	269, 980	241, 992	221, 119	235, 955	283, 334	r 361, 366	434,
Production (crop estimate)thous. of bu_Shipments, carlotno. of carloads_Price, wholesale, U. S. No. 1 (New York)		18, 934	17, 572	1 401, 962 16, 598	19, 900	20, 750	27, 144	25, 291	24, 174	24, 117	12, 650	r 11, 618	² 426, 14,
dol. per 100 lbs	3. 236 per 1 estima	2. 873	3. 601	4. 134	3. 719 are shown	3,632	4. 473 h	4.789	4. 221	3. 242	2.650	3.485	2.

Wheat flour:

S-28		SURV	EY O	F CUR	RENT	BUS	INESS					Novemb	er 1 950
Unless otherwise stated, statistics through		19	149						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	FO	ODST	UFFS	AND T	ГОВАС	COC	Continu	ıed					
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu-	46, 153	37, 849	49, 503	42, 726	33, 835	31, 620	31, 684	33, 994	27, 526	29, 369	28, 003	28, 185	
Barley: Production (crop estimate)do Receipts, principal marketsdo	14, 954	11,003	9, 015	1 238, 104 6, 820	4, 349	5, 806	6, 738	5, 627	7, 696	7, 217	5, 894	16, 968	² 299, 954 21, 441
Stocks, domestic, end of month: Commercialdo On farmsdo	33, 978 148, 973	35, 942	34, 109	32, 630 107, 532	30, 282	30, 454	28, 072 70, 692	27, 657	26, 228	25, 924 31, 305	25, 984	28, 593	33, 429 178, 484
Exports, including maltdodo	3, 382	1, 888	1, 468	2, 263	811	550	1,677	250	736	362	1, 119	1, 253	170, 404
No. 2, maltingdol. per bu_ No. 3, straightdo	1. 523 1. 455	1. 556 1. 502	1. 560 1. 451	1. 509 1. 418	1. 546 1. 444	1. 547 1. 484	1. 578 1. 518	1. 622 1. 538	1. 643 1. 593	1. 687 1. 601	1. 692 1. 649	1, 545 1, 484	1. 529 1. 451
Corn: Production (crop estimate)mil. of bu		11 000	10.04	1 3, 378		0.440	10 740	10.051	10.700	10, 682	31 071	12,096	2 3, 118
Grindings, wet processthous. of bu_ Receipts, principal marketsdo Stocks, domestic, end of month:	10, 501 23, 967	11, 206 43, 947	10, 047 58, 975	9, 554 33, 364	9, 454 24, 678	9, 446 17, 006	10, 743 23, 470	10, 371 19, 624	10, 723 24, 065	26, 726	11, 371 26, 697	33, 367	11, 973
Commercial do do mil. of bu	9, 614 708. 4 7, 116	7, 513	46, 400 20, 561	51, 688 2, 401. 3 13, 470	47, 521 10, 082	45, 319 8, 628	47, 400 1, 634. 2 6, 161	43, 910 5, 907	43, 177 7, 393	42, 874 1, 058. 5 6, 644	39, 434 6, 507	39, 768 10, 938	40, 127 485. 4
Exports, including mealthous. of bu_ Prices, wholesale: No. 3, white (Chicago)dol. per bu_	1, 262	1.390	1.308	1.450	1. 440	1. 441	1. 487	(3)	(3)	(3)	(3)	(3) 1. 534	(3)
No. 3, yellow (Chicago) do Weighted average, 5 markets, all grades do	1.312 1.238	1. 152 1. 134	1. 157 1. 142	1. 296 1. 248	1. 291 1. 249	1. 297 1. 261	1.337 1.305	1.426 1.419	1. 481 1. 480	1. 489 1. 462	1. 556 1. 530	1.534	1.541 1.498
Oats: Production (crop estimate)mil. of bu	9, 338	5, 953	5, 460	1 1, 323 7, 163	6, 862	4, 670	7, 660	8,041	8, 343	7,313	9,066	17, 102	2 1, 484
Reccipts, principal marketsthous. of bu_ Stocks, domestic, end of month: Commercialdo	26, 706	25, 254	21, 218	19, 029 819, 701	16, 050	13, 130	12, 099 481, 216	11, 295	11, 517	11, 268 190, 855	12, 510	18, 275	22, 020
On farms do Exports, including oatmeal Price, wholesale, No. 3, white (Chicago)	1, 765	1,045	2, 460	578	268	r 658	171	450	388	579	1, 055	332	1, 180, 466
Rice: dol. per bu	.678	.687	. 759	1 89, 141	.749	. 769	. 783	.841	.912	. 947	. 890	. 781	. 816
California: Receipts, domestic, rough thous. of lb. Shipments from mills, milled ricedo	48, 951	236, 472	39, 427	65, 207	32, 953	45, 493	83, 503	50, 081	83, 677	111, 988	109, 357	65, 702	16, 204
Stocks, rough and cleaned (cleaned basis), end	26, 998 17, 079	48, 435 118, 083	22, 610 119, 271	81, 654 84, 784	31, 183 73, 728	33, 990 63, 891	34, 770 78, 428	29, 175 75, 125	37, 907 83, 226	110, 244 50, 908	73, 299 47, 911	73, 075 14, 179	11, 100 14, 274
Southern States (Ark., La., Tenn., Tex.): Receipts, rough, at mills (Company) thous, of the	686, 359	665, 764	587, 780	236, 707	93, 218	63, 919	76, 452	70, 748	72, 536	39, 350	41, 154	289, 728	715, 391
Shipments from mills, milled ricedo Stocks, domestic, rough and cleaned (cleaned basis), end of month†thous. of lb	178, 647 328, 090	252, 141 508, 040	212, 584 675, 571	243, 272 589, 101	186, 783 468, 071	78, 592 430, 249	94, 348 384, 497	79, 203 351, 624	92, 608 305, 208	142, 501 188, 747	126, 695 90, 151	152, 488 132, 419	277, 498 328, 120
Exports†do Price, wholesale, head, clean (N. O.)_dol. per lb_	63, 013 . 071	136, 669 . 070	109, 077 . 077	200, 905 . 082	188, 297 . 082	41, 146 . 081	24, 694 . 080	29, 925 . 081	22, 113 . 081	60, 996 . 081	197, 343 . 085	83, 407 . 090	. 085
Rye: Production (crop estimate)thous. of bu			5, 071	1 18, 697 569	300		200		1 101	722	1, 484	2, 986	² 22, 509 1, 576
Receipts, principal markets do Stocks, commercial, domestic, end of month-do Price, wholesale, No. 2 (Minn.) dol. per bu	1, 043 5, 435 1, 428	2, 194 5, 401 1, 465	10, 005 1. 418	9, 338 1. 457	8, 280 1. 430	263 7, 643 1. 343	7,321 1,393	303 6, 278 1, 395	1, 121 5, 977 1, 443	5, 900 1. 418	5, 786 1. 483	7, 174 1, 382	7.694
Wheat: Production (crop estimate), totalmil. of bu			 	1 1, 146. 5									2 1, 010. 1
Spring wheatdo Winter wheattoo Receipts, principal marketsthous. of bu_	50, 170	27, 586	24, 296	1 244. 8 1 901. 7 18, 492	18, 385	17, 347	19, 584	17, 856	22, 154	38, 820	82, 214	61, 948	² 269. 5 ² 740. 5
Disappearance, domesticdo Stocks, end of month:	r 289, 574	176, 459	165, 267	r 255, 586 165, 657	152, 065	146, 506	244, 422 136, 625	126, 762	108, 447	100, 743	99, 169	85, 886	238, 722 158, 197
Canada (Canadian wheat) do United States, domestic, totalo do Commercial do	r1,164,753 261, 109	244, 664	227, 502	909, 226 219, 038	199, 613	189, 447	665, 030 180, 659	173, 136	169, 293	, 420, 018 168, 497	219, 702	256, 411	1, 191, 865 260, 104
Interior mills, elevators, and warehouses thous. of bu Merchant millsdo	· 134, 731			237, 304 117, 849			190, 923 88, 731			r 126, 027 r 55, 934 64, 660			319, 564 136, 247
On farms do Exports, total, including flour do Wheat only do	472, 209 33, 495 30, 082	26, 533 22, 637	24, 067 20, 482	327, 230 26, 094 21, 655	21, 996 18, 055	21, 590 19, 229	199, 169 23, 315 18, 838	26, 768 21, 559	18, 480 15, 432	64, 660 21, 580 17, 725	19, 178 13, 649	15, 494 12, 446	471, 216
Prices, wholesale: No. 1, dark northern spring (Minneapolis)	,		,, ===			,= -			,				
No. 2, red winter (St. Louis)	2. 374 2. 152 2. 013 2. 253	2. 431 2. 188 2. 083 2. 282	2. 395 2. 202 2. 161 2. 274	2. 375 2. 221 2. 200 2. 269	2. 366 2. 223 2. 218 2. 259	2. 328 2. 224 2. 158 2. 253	2. 358 2. 272 2. 290 2. 300	2. 373 2. 306 2. 329 2. 322	2. 453 2. 300 2. 333 2. 365	2. 446 2. 170 2. 160 2. 297	2. 530 2. 228 2. 190 2. 300	2. 440 2. 209 2. 163 2. 285	2, 420 2, 210 2, 144 2, 285
****	i .	F	1	1	1	I	1	I	I	I	I	1	5

Wheat flour:
Production:†
Flour thous. of sacks (100 lb.).
Operations, percent of capacitys.
Offal short tons.
Grindings of wheat† thous. of bu.
Stocks held by mills, end of month†
thous. of sacks (100 lb.).
Exports do
Prices, wholesale:
Standard patents (Minneapolis)
dol. per sack (100 lb.).
Winter, straights (Kansas City) *Revised. ¹December 1 estimate. ² October 1 estimate. ³ No quotation. †Revised series. Data for rough rice, included in rice exports and stocks, have been revised using a new conversion factor supplied by the U. S. Department of Agriculture; unpublished revisions for exports (1933-July 1948) and those for stocks (prior to August 1949) are available upon request. Revised data for January 1947-July 1948 for what-flour production and grindings will be published later.

OPrior to the October 1950 Survey, data are shown in thousands of barrels of 162 pounds.

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.

\$Based on a 5-day week (formerly on a 6-day week); data for January-June 1949 are shown on p. S-28 of the September 1950 Survey.

18, 584 75, 4 377, 943 43, 369

4, 998 1, 905

20, 248 82. 4 413, 156 47, 337

4, 804 1, 465

5. 600 5. 069

20, 787 84. 3 424, 411 48, 532

1,672

5. 715 5. 165

19, 100 77. 5 388, 849 44, 674

1, 539

5. 744 5. 119

19, 165 78, 4 384, 792 44, 576

1,692

17, 705 75. 9 355, 951 41, 172

1,442

20, 043 74. 7 402, 001 46, 596

4, 911 1, 922

5.600 5.269

16, 864 72. 2 337, 484 39, 178

2, 235

18, 360 71, 3 369, 090 42, 690

1,308

17, 675 68. 9 353, 333 41, 065

4, 635 1, 655

18, 970 81. 6 382, 753 44, 175

2, 373

21, 079 ⁷ 79. 6 422, 168 49, 099

1,308

18, 869 82, 3 374, 000 43, 807

Unless otherwise stated, statistics through		19	49		ļ,				1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
•	FC	ODST	UFFS	AND 7	ГОВАС	CO-C	Continu	ıed		·			
LIVESTOCK													
Cattle and calves: Slaughter (Federally inspected): Calves	552 1, 224 2, 528 586	568 1, 156 3, 061 869	585 1, 116 2, 280 432	511 1,064 1,676 198	465 1, 103 1, 839 133	443 939 1, 537 112	586 1,082 1,715 141	494 959 1, 590 128	496 1, 075 1, 871 130	485 1,066 1,704 160	443 1, 070 1, 759 152	484 1, 184 2, 046 239	488 1, 196 2, 311 447
Prices, wholesale: Beef steers (Chicago)dol, per 100 lb. Steers, stocker and feeder (Kansas City)do Calves, vealers (Chicago)do Hogs:	28. 11 19. 74 27. 25	28. 93 20. 57 27. 15	28. 21 21. 45 26. 75	26. 47 21. 44 27. 25	25. 98 22. 94 30. 40	25. 58 24. 13 30. 88	25. 90 25. 32 29. 06	26. 94 25. 79 29. 19	29.02 27.19 30.35	30, 13 27, 44 29, 00	30. 67 27. 48 29. 60	30, 09 26, 90 32, 00	30. 5 26. 9 32. 8
Slaughter (Federally inspected) thous, of animals_ Receipts, principal marketsdo Prices: Wholesale, average, all grades (Chicago)	3, 879 2, 395	4, 959 3, 055	6, 003 3, 618	6, 477 3, 813	5, 844 3, 712	4, 191 2, 691	5, 020 3, 058	4, 316 2, 593	4, 338 2, 836	4, 154 2, 586	3, 314 2, 234	3, 626 2, 345	4, 13 2, 43
dol. per 100 lb	19.74	17.87	15.87	15.05	15. 23	16. 55	16. 13	16,02	18.41	18.18	20. 65	21.55	21.1
bu, of corn equal in value to 100 lb, of live hog- Sheep and lambs: Slaughter (Federally inspected) thous, of animals	17. 2 1, 180	16.1	15.3 1,060	13. 1 1, 058	13. 1 1, 077	14. 3 863	13. 5 939	12. 4 834	13. 8 941	13.1	14. 9 960	15, 0 1, 076	14.
Receipts, principal markets do Shipments, feeder, to 8 corn-belt States do Lambs, average (Chicago) dol. per 100 lb.	1, 932 534 23, 00	2, 054 572 23, 75	1, 296 212 23. 38	1, 139 71 22, 38	1, 206 115 24. 00	931 112 26, 12	979 101 27. 62	1, 013 98 26. 75	1, 455 157 27, 12	1, 206 166 27, 75	1, 149 153 27, 25	1, 466 355 27, 12	2, 00 570 27, 63
Lambs, feeder, good and choice (Omaha)_do	23. 21	23. 28	23. 25	22.88	23.64	25. 12	26. 59	(1)	(1)	(1)	(1)	27.42	28. 50
MEATS Total meats (including lard): Production (inspected slaughter)mil. of lb Stocks, cold storage, end of monthdo	1,436 411	1, 564 409	1, 763 532 58	1, 864 799 69	1, 793 943	1, 356 897 78	1, 585 866	1, 397 857	1, 488 802	1, 501 769	1, 366 649	1, 449 + 542	1, 478 46
Exportsdo Beef and veal: Production (inspected slaughter)thous, of lb Stocks, cold storage, end of monthdo Exportsdo	45 698, 993 71, 475 2, 260	660, 890 78, 763 1, 070	640, 589 103, 582 1, 167	616, 302 136, 903 2, 569	54 642, 167 143, 599 1, 068	554, 425 123, 281 1, 078	85 644, 109 110, 022 1, 021	46 575, 795 98, 839 1, 433	638, 652 78, 844 1, 558	628, 277 67, 291 1, 990	626, 299 66, 051 1, 578	696, 567 r 79, 919 1, 831	704, 754 86, 25
Price, wholesale, beef, fresh, steer carcasses, good (600-700 lbs.) (New York)dol. per lbLamb and mutton:	. 464	. 476	.476	. 445	. 438	. 430	. 433	. 447	.474	.488	498	. 486	. 49
Production (inspected slaughter)thous. of lb Stocks, cold storage, end of monthdo Pork, including lard, production (inspected slaughter)thous, of lb	50, 414 7, 268 686, 365	51, 338 8, 222 851, 970	47, 893 10, 534 1, 074, 324	48, 992 13, 811 1, 198, 884	51, 344 14, 332 1, 099, 016	42, 392 13, 062 759, 390	45, 917 10, 689 894, 965	39, 949 8, 440 780, 940	43, 184 7, 099 806, 047	43, 597 6, 681 829, 338	41, 543 6, 079 697, 727	47, 225 r 5, 998 705, 016	46, 674 6, 122 726, 906
Pork, excluding lard: Production (inspected slaughter)do Stocks, cold storage, end of monthdo Exportsdo Prices, wholesale:	518, 143 204, 678 4, 342	634, 343 209, 687 2, 479	801, 460 297, 205 2, 711	880, 945 473, 741 6, 576	804, 033 582, 737 4, 017	558, 664 573, 108 4, 179	664, 439 548, 640 5, 584	573, 780 541, 955 5, 145	592, 792 492, 194 4, 812	605, 008 469, 361 3, 851	514, 916 394, 402 4, 481	519, 370 r 303, 588 3, 572	547, 27: 239, 45
Hams, smoked (Chicago)dol. per lb Fresh loins, 8-10 lb. average (New York).do Miscellaneous meats and meat products, stocks, cold storage, end of month:	. 569 . 551	. 489 . 453	. 468 . 386	. 469	. 489	. 495	. 485 . 409	. 478 . 412	. 528 . 485	. 548 . 480	. 611 . 579	. 586 . 587	. 55 . 55
Edible offal thous, of lb. Canned meats and sausage and sausage-room products thous, of lb. Lard:	51, 245 27, 374	47, 642 26, 094	51, 174 30, 014	62, 163 38, 186	63, 173 45, 984	56, 670 49, 457	54, 246 54, 818	48, 699 51, 381	46, 631 49, 190	43, 875 45, 952	41, 288 34, 893	r 39, 744 r 37, 014	38, 98 35, 20
Production (inspected slaughter)do Stocks, cold storage, end of monthdo Exportsdo Price, wholesale, refined (Chicago)dol. per lb	122, 743 48, 768 32, 682 . 152	158, 861 38, 320 31, 503 . 158	199, 237 39, 808 49, 467 . 130	232, 483 73, 995 54, 311 . 128	215, 492 92, 949 45, 770 . 129	146, 905 81, 174 68, 583 . 129	170, 946 87, 306 74, 019 . 132	151, 151 108, 105 34, 873 . 132	155, 971 128, 467 31, 629 . 147	163, 743 136, 258 38, 855 . 142	133, 375 106, 613 33, 456 . 174	135, 697 r 75, 496 33, 126 . 190	131, 25 58, 59 . 18:
POULTRY AND EGGS Poultry:										i			
Receipts, 5 marketsthous. of lb_ Stocks, cold storage, end of monthdo Price, wholesale, live fowls (Chicago)_dol. per lb_ Eggs:	49, 399 132, 380 . 238	58, 185 211, 517 . 236	82, 866 267, 508 . 217	73, 034 292, 513 213	34, 859 295, 736 . 204	28, 604 260, 523 . 223	27, 462 212, 058 . 239	30, 985 167, 000 . 226	36, 928 136, 548 . 211	36, 707 122, 328 . 208	41, 632 103, 367 . 229	39, 168 r 105, 179 . 262	53, 859 140, 126 . 239
Production, farmmillions_ Dried egg productionthous. of lb_ Stocks, cold storage, end of month: Shellthous. of cases_	7 3, 597 7 1, 743 810	3, 749 933 501	3, 851 1, 207 250	4, 499 8, 579 110	5, 147 3, 239 380	5, 217 6, 257	6, 429 10, 082 1, 296	6, 386 12, 987 2, 147	6, 142 19, 051 3, 412	5, 168 16, 316 3, 667	4, 637 11, 098	4, 221 5, 095	3, 894 3, 739
Frozen thous, of lb_ Frozen thous, of lb_ Price, wholesale, extras, large (Chicago)† dol. per doz_	121, 476	96, 382 . 564	72, 556 . 527	53, 902 . 381	55, 052	73, 159	116, 546 . 358	155, 108 . 344	179, 732 . 317	188, 476 . 342	3, 163 174, 761 . 398	r 2, 568 r 155, 369	1, 568 132, 497 . 503
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturersthous. of dol_Cocoa: Importslong tons_	66, 7 1 3 11, 253	69, 382 9, 936	65, 913 21, 019	52, 730 30, 461	51, 675 23, 512	49, 091 42, 469	53, 018 24, 918	42, 945 20, 053	40, 368 32, 893	37, 542 35, 712	33, 788 26, 475	53, 723 19, 849	71, 989
Price, wholesale, Acera (New York)_dol. per lb_Coffee: Clearances from Brazil, totalthous. of bags_ To United Statesdo	2, 332 1, 403	1, 945 1, 280	2, 185 1, 507	. 259 1, 439 874	. 272 1, 093 699	. 251 779 519	1, 286 727	728 596	. 286 855 506	. 308 1, 198 803	. 356 1, 517	. 405 1, 687	1, 721
Visible supply, United Statesdo Importsdo Price, wholesale, Santos, No. 4 (New York)	798 1, 932	763 1, 853	2, 016	992 2, 247	868 2, 070	928 1, 574	949 1, 321	731 1, 131	609 1,050	609 976	1, 170 715 1, 804	1, 095 719 2, 099	999 796
Fish: Landings, fresh fish, 5 portsthous. of lb Stocks, cold storage, end of monthdo	64, 143	55, 025	. 496 42, 123 158, 719	31, 238	27, 205	32, 953 105, 818	39, 328 87, 133	. 473 44, 656 79, 027	, 462 r 58, 100 r 97, 773	. 478 65, 671 116, 897	. 538 69, 303 137, 307	. 553 153, 625	. 561

r 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 Survey.

Unless otherwise stated, statistics through		194							1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	FO	ODST	UFFS	AND T	ГОВАС	CO-C	Continu	ıed					
MISCELLANEOUS FOOD PRODUCTS—Con						-							
Sugar: Cuban stocks, raw, end of month				ļ									
thous, of Spanish tons. United States: Deliveries and supply (raw basis):	r 1, 523	1,021	707	397	423	1, 423	2, 878	3, 438	3, 773	3, 246	2, 721	2, 176	1,825
Production and receipts: Productionshort tons Entries from off-shoredo Hawaii and Puerto Ricodo	116, 207 391, 859	548, 576 402, 253	766, 441 252, 307	418, 627 306, 744	72, 870 404, 682	31, 605 379, 389	24, 382 584, 423	17, 572 572, 778	28, 821 593, 854	45, 324 550, 711	26, 003 587, 920	90, 775 731, 339	129, 60 628, 73
Hawaii and Puerto Ricodo	165, 441	133, 168 523, 702	99, 018 539, 902	309, 803 527, 904	174, 121 511, 962	119, 554 503, 096	148, 180	243, 296	241, 671	210, 870	231, 972	224, 624	237, 60 668, 73
For domestic consumption do	730. 850	519, 358	537. 257	525, 835	508, 537	501, 508	620, 674 618, 495	565, 982 565, 226	738, 858 735, 153	863, 123 860, 136	1, 190, 084 1, 188, 091	948, 443 944, 257	659, 8
Deliveries, total do For domestic consumption do For export do Stocks, raw and refined, end of month	r 4,008	4, 344	2, 645	2,069	3, 425	1, 588	2, 179	756	3, 705	2, 987	1,993	4, 186	8, 88
thous, of short tons Exports, refined sugarshort tons	. 404 2,403	879 1,475	1, 446 1, 133	1, 708 977	1, 625 1, 695	1, 525 693	1, 564 5, 976	1, 573 64, 433	1, 489 82, 827	1, 178 56, 021	635 7,925	487 1,897	60
Imports: Raw sugar, totaldo	243, 822	250, 846	197, 959	66, 038	139, 962	233, 873	387, 307	269, 725	309, 350	275, 323	304, 034	449, 594	
From Cubado From Philippine Islandsc*do Refined sugar, totaldo From Cubado	225, 129 5, 581	242, 278 1, 416	190, 878 7, 076	66, 011 0	125, 411 6, 238	201, 313 32, 505	337, 769 49, 405	203, 875 65, 850	235, 773 71, 760	216, 334 55, 647	236, 455 66, 443	390, 383 52, 413	
Refined sugar, total do	28, 272 28, 259	27, 763 26, 639	24, 521 24, 511	50 0	18, 555 18, 544	32, 505 37, 980 37, 789	49, 421 49, 111	37, 933	55, 147 54, 244	24, 788 22, 998	32, 830 27, 487	52, 784 52, 267	
Price (New York):	1		. 059	.057	. 058	*	1	37, 307	· ·	1	.060	.062	.00
Raw, wholesaledol. per lb_ Refined:	.060	.060				.056	.055	.055	.057	.058			1.48
Retail do do do do do do do do do do do do do	.093	.093	. 093 . 079	. 093	1. 462 . 079	1. 461 . 077	1. 456 . 076	1. 455 . 076	1, 454 . 076	1, 454 . 076	1 . 452 . 078	1 . 491 . 080	.08
Tea, importsthous. of lb_	8, 443	7, 702	9, 327	6, 289	7, 628	7, 943	13, 773	9, 550	10, 131	9, 745	10,874	8,787	
TOBACCO Leaf:													
Production (crop estimate) mil. of lb. Stocks, dealers' and manufacturers', end of quar-				² 1, 970	- -								3 1, 9
ter, totalmil. of lb	3, 690			3, 880	-		3, 944			3, 509			
Cigar leaf do. Air-cured, fire-cured, flue-cured, and miscel-	330			316			402			384			
laneous domesticmil. of lb_	3, 206			3, 404			3, 371			2, 960			
Foreign grown: Cigar leafdodo	. 20			19	l		19 152		,	18			
Cigarette tobaccodo Exports, including scrap and stemsthous. of lb. Imports, including scrap and stemsdo	76, 768 7, 483	56, 720 7, 261	37, 675 6, 903	141 50, 179 4, 758	16, 052 8, 355	19, 049 6, 368	28, 203 7, 930	44, 167 6, 530	36, 823 8, 121	148 22, 533 7, 571	24, 525 5, 720	46, 762 10, 407	
Manufactured products:	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	",===	0, 100	,,,,,,	,,,,,,	0,000	,,,,,,	3, 300	0, 222	,,,,,	5,120	10, 20,	
Production manufactured tobacca total do	22, 565 8, 345	22, 434 7, 774	19,675 7,072	17, 119 6, 643	18, 982 7, 566	17, 867	22, 031 8, 085	18, 099 6, 354	19, 159 6, 568	20, 980 7, 881	16, 578 6, 839	23,069	
Chewing, plug, and twist do Smoking do do do do do do do do do do do do do	10, 579	10, 997	9,055	6, 971	8, 483	7, 023 7, 919	10, 199	8, 391	9, 189	9, 333	6, 911	10, 267	
Snuff Consumption (withdrawals):	3, 641	3,664	3, 547	3, 505	2, 933	2, 925	3, 747	3, 353	3, 402	3, 766	2,828	3,932	
Cigarettes (small): Tax-free millions	2, 680	2, 777	2, 215	2, 432	1, 973	2, 178	2, 146	1,974	2, 395	2, 594	2,820	4,009	
Tax-paid	31, 743 532, 446	29, 194 534, 274	29, 657 508, 626	24, 776 386, 169	29, 290 424, 088	25, 645 415, 318	32, 036 453, 631	25, 829 383, 345	32, 674 424, 870	32, 815 471, 152	27, 374 400, 566	39, 126 587, 406	30, 70 503, 73
		21,975	19, 324	16, 556	19, 286	17, 354	21, 941	18, 176	18, 998	20, 095	16, 204	23, 531	20, 8
Exports, cigarettes millions Price, wholesale (composite), cigarettes, f. o. b.,	1,720	1, 523	1, 341	1, 893	903	969	1, 464	1, 157	1, 017	1, 422	1, 484	1,337	
destinationdol. per thous_	6. 862	6.862	6.862	6.862	6.862	6. 862	6.862	6.862	6. 862	6.862	6.862	7.056	7.0
		L	EATH	ER AN	D PRO	DDUC1	rs					·	
HIDES AND SKINS													
Imports, total hides and skinsthous. of lb.	15, 490	16, 028 120	16, 499 116	18, 503 110	23, 838 276	20, 421 251	22, 115 170	18, 683	20, 781	28, 555 190	30, 811	36, 447	
Calf and kip skins thous, of pieces Cattle hides do	41	47	77	172	356	162	186	154 122	177 160	243	348 258	347 652	
Goatskinsdo Sheep and lamb skinsdo	2,312 3,276	2, 771 2, 571	2, 688 2, 723	3, 041 1, 811	2, 924 2, 335	3, 752 1, 381	3, 743 2, 040	3, 052 3, 013	4, 269 2, 348	3, 998 5, 333	3, 479 3, 846	2,996 3,276	
Prices, wholesale (Chicago): Calfskins, packers', 8 to 15 lbdol. per lb.	. 421	. 425	. 425	. 445	. 450	. 425	.440	. 431	.450	.484	. 485	. 560	.5
Hides, steer, packers', heavy, nativedo	246	. 244	. 245	. 232	(4)	.207	.213	.208	.220	. 245	.278	.309	.30
LEATHER Production:													
Calf and kip thous, of skins. Cattle hide thous, of hides.	831 1,964	886 1,874	861 1,869	941 1, 974	925 1, 880	885 1, 949	902 2,115	814 1,853	829 1,949	923 2, 070	584 r 1, 698	1,052 2,298	
Goat and kid thous. of skins Sheep and lamb do	3,008	2, 956	2, 743 2, 687	2, 794 2, 128	3, 016 2, 193	2, 960 2, 675	3, 514 2, 566	2, 821 2, 625	3, 206 2, 720	3, 329 2, 653	2, 670 1, 989	3, 260 3, 373	
Exports: Sole leather:	2,008	2,077	2,007	2,120	2,100	2,010	2,000	2, 020	2, 120	2,000	1,008	5,313	
Bends, backs, and sidesthous, of lb.	92		9	25	5	57	82	52	13	79	43	22	
Offal, including belting offal do Upper leather thous, of sq. ft.	2, 886	3, 938	2, 916	31 4, 016	3, 246	21 2, 802	3,002	27 2, 594	19 2, 471	39 2, 726	2, 271	32 2,944	
Prices, wholesale: Sole, bends, steer, f. o. b. tannerydol. per lb.	. 559	. 559	. 549	. 549	. 549	. 539	. 539	. 539	. 539	. 539	. 571	.598	. 62
Chrôme calf, black, B grade, composite dol. per sq. ft.		. 975	. 975	. 988	. 991	. 991	1. 017	1.027	1.034	1.037	1.080	1, 134	1.15
E odi.	1	1	1	1	I		1			1		1	1

^{*} Revised. ¹ Price for 5 pounds; quotations prior to 1950 are for 1-pound package. ² December 1 estimate. ² October 1 estimate. ² No quotation. c*See corresponding note on p. S-30 of the October 1949 Survey.

Ti l		19	49					 -	1950		=		
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	1	EATH	L	L	DDUCT		ntinue	ed	_	1	<u> </u>	L	lber
LEATHER MANUFACTURES								_]
Shoes and slippers: \$ Production, total thous. of pairs— Shoes, sandals, and play shoes, except athletic, total thous. of pairs— By types of uppers: of— All leather—do—Part leather and nonleather—do—	43, 007 35, 896		34, 959 27, 872	35, 593 31, 147	38, 696 35, 822 33, 170 2, 651	39, 259 36, 209 33, 264 3, 023	46, 496 42, 861 38, 629 3, 940	38, 058 34, 204 29, 814 3, 477	38, 485 34, 215 30, 563 3, 493	39, 070 34, 221 31, 192 3, 127	r 35, 465 r 30, 954 28, 748 2, 141	48, 412 41, 682 38, 671 3, 011	
By kinds:	8, 460 1, 725 18, 728 4, 377 2, 606 6, 484 314 313 406	8, 300 1, 627 15, 495 4. 163 2, 673 6, 805 318 296 409	7, 256 1, 147 12, 887 3, 957 2, 625 6, 581 279 227 359	8, 076 1, 289 14, 050 4, 538 3, 194 3, 998 232 216 348	8, 148 1, 207 17, 974 5, 134 3, 359 2, 425 220 229 229	7, 982 1, 203 18, 709 5, 109 3, 206 2, 569 247 234 319	9, 421 1, 378 22, 577 5, 762 3, 723 3, 083 277 275 337	7, 842 1, 105 17, 468 4, 670 3, 119 3, 353 277 224 307	8, 287 1, 281 17, 105 4, 538 3, 004 3, 708 319 243 257	8, 554 1, 418 16, 756 4, 632 2, 861 4, 242 319 288 233	r 6, 897 r 1, 334 r 16, 595 r 3, 959 2, 169 r 4, 026 r 263 r 222 1 193	9, 395 1, 777 22, 273 5, 286 2, 961 6, 054 351 325 1 256	
sole: Men's black calf oxford, plain toe_dol. per pair_ Men's black calf oxford, tip toedo Women's black kid blucher oxforddo	9, 653 6, 600 5, 150	9. 604 6. 600 5. 150	9. 555 6. 600 5. 150	9. 555 6. 600 5. 150	9, 555 6, 600 5, 150	9. 555 6. 600 5. 150	9. 555 6. 600 5. 150	9. 555 6. 600 5. 150	9. 555 6. 750 5. 150	9. 555 6. 750 5. 150	9. 678 6. 750 5. 150	10. 045 7. 150 5. 150	10. 131 7. 225 5. 150
		LUM	IBER .	AND N	1ANUF	ACTU	RES						
LUMBER—ALL TYPES													
Exports, total sawmill products!	74, 533 146, 878 3, 140 564 2, 576 3, 203 578 2, 625 7, 481 2, 272 5, 209	52, 514 170, 507 3, 063 604 2, 459 3, 218 606 2, 612 7, 385 2, 270 5, 115	62, 817 200, 847 3, 097 649 2, 448 3, 348 732 2, 616 7, 076 2, 187 4, 889	44, 529 173, 518 2, 967 656 2, 311 2, 972 662 2, 310 7, 070 2, 181 4, 889	33, 746 167, 280 2, 387 633 1, 754 2, 633 697 1, 936 6, 823 2, 117 4, 706	34, 469 166, 228 2, 463 601 1, 862 2, 817 689 2, 128 6, 468 2, 029 4, 439	34, 383 255, 642 3, 090 669 2, 421 3, 342 739 2, 603 6, 216 1, 959 4, 257	38, 651 262, 114 3, 226 688 2, 538 3, 220 683 2, 537 6, 223 1, 964 4, 259	38, 178 275, 384 3, 576 752 2, 824 3, 683 776 2, 907 6, 117 1, 941 4, 176	51, 270 357, 413 3, 579 754 2, 825 3, 600 703 2, 897 6, 096 1, 992 4, 104	44, 852 338, 658 3, 338 761 2, 577 3, 265 703 2, 562 6, 170 2, 050 4, 120	37, 855 339, 051 3, 950 829 3, 121 3, 758 780 2, 978 6, 361 2, 099 4, 262	3, 717 848 2, 869 3, 637 778 2, 859 6, 441 2, 168 4, 273
SOFTWOODS	0, 200	0,110	1,000	2,000	2, 100	1, 100	1, 201	1, 200	2,110	2,101	1,120	1, 202	1,210
Douglas fir: Orders, new⊙	947 590 869 906 968 42, 275 9, 054 33, 221	920 615 866 895 939 24, 305 5, 008 19, 297	878 571 848 922 866 30, 784 7, 884 22, 900	776 515 844 831 878 18, 685 3, 882 14, 803	919 798 575 635 817 10, 916 4, 437 6, 479	796 846 644 748 713 11, 965 5, 379 6, 586	994 872 921 967 667 14, 600 3, 977 10, 623	1, 044 988 927 929 665 15, 425 5, 145 10, 280	917 878 994 1, 028 632 9, 331 2, 125 7, 206	905 845 886 938 579 21, 412 4, 927 16, 485	889 976 794 757 616 20, 200 6, 684 13, 516	989 1, 044 1, 083 921 778 17, 461 5, 324 12, 137	848 896 1,009 996 790
Dimension, No. 1 common, 2" x 4" x 16' dol. per M bd. ft Flooring, B and better, F. G., 1" x 4", R. L.	62. 720	62. 720	62. 720	63. 210	64. 484	66. 640	67. 620	69. 090	72.324	2 75. 430	3 82. 389	86. 763	88. 953
Southern pine: dol. per M bd. ft. Orders, new mil. bd. ft. Orders, unfilled, end of month do Production do Shipments do Stocks, gross (mill and concentration yards), end	842 372 782 810	108. 780 765 374 701 763	711 304 760 781	104. 860 627 253 756 678	102, 900 714 291 703 676	103. 635 802 397 667 696	105. 840 749 361 766 785	105. 840 770 385 758 746	109. 368 982 488 798 879	840 469 797 859	3 119, 539 914 576 757 807	125. 650 844 488 831 932	760 414 790 834
of month. mil. bd. ft. Exports, total sawmill products M bd. ft. Sawed timber do. Boards, planks, scantlings, etc. do. Prices, wholesale, composite: Boards, No. 2 common, 1" x 6" or 8" x 12"	1, 628 8, 869 2, 488 6, 381	1, 566 8, 468 2, 376 6, 092	1, 545 9, 226 3, 298 5, 928	1, 623 7, 925 2, 791 5, 134 65. 467	1, 650 9, 104 2, 688 6, 416	1, 621 8, 269 2, 178 6, 091	1, 602 6, 813 1, 584 5, 229 65. 986	1, 614 8, 602 2, 562 6, 040 66. 176	1, 533 8, 866 1, 926 6, 940	1, 471 11, 999 2, 866 9, 133	1, 421 10, 448 2, 683 7, 765 74, 568	1, 320 8, 324 2, 445 5, 879 r 81. 773	1, 276
dol. per M bd. ft. Flooring, B and better, F. G., 1" x 4" x 12-14' dol. per M bd. ft.	138. 542	139. 583	140. 256	140. 256	141.114	139. 472	139. 410	139. 165	141. 892	+ 142. 657	144.776	147. 648	154. 295
Western pine: orders, new mil. bd. ft. Orders, new do do Production1 do Stormers; do Shipments; do do Stocks, gross, mill, end of month. do Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".	693 699 637 626 1,840 57.02	643 734 617 669 1,847	630 759 563 627 1,724 58.00	624 767 477 569 1,632 59.18	461 757 264 405 1, 491 60. 37	467 755 326 439 1,377 61.26	584 763 477 582 1, 272 62. 72	619 783 585 597 1, 261 64. 13	721 719 729 697 1, 293 66, 22	828 758 837 789 1,341 68.53	803 778 766 733 1, 374 70. 84	851 823 879 806 1,447 74.69	766 804 771 734 1 , 484 7 8. 68
SOFTWOOD PLYWOOD	101 044	100 170	100 044	100 454	175 404	17m r==	905 004	907 401	990 104	999 051	r 150 ***e4	243, 610	
Productionthous. of sq. ft., 3%" equivalentShipmentsdoStocks, end of monthdodo	181, 644 182, 512 62, 278	189, 159 191, 511 59, 664	189, 244 193, 447 55, 304	192, 454 198, 390 49, 189	175, 484 168, 635 55, 268	177, 577 177, 905 55, 322	235, 291 237, 000 53, 878	207, 431 206, 840 53, 638	228, 184 224, 383 57, 861	223, 051 230, 444 50, 836	r 150, 764 r 146, 607 r 55, 129	243, 610 236, 998 60, 522	
Maple, beech, and birch: Orders, new M bd ft. Orders, unfilled, end of month do Production do Shipments do Stocks, mill, end of month do.	4,300 6,600 4,325 3,950 10,150	4,800 6,850 4,175 4,575 9,650	4, 525 7, 125 4, 375 4, 200 10, 000	4,325 5,900 4,450 4,250 10,025	5, 400 7, 225 4, 225 4, 225 9, 925	5, 275 8, 250 4, 125 4, 450 9, 650	7, 150 9, 850 4, 850 5, 450 9, 050	5, 800 11, 050 4, 025 4, 625 8, 275	7, 525 12, 675 5, 225 5, 325 8, 150	5, 425 12, 475 5, 425 6, 550 7, 000	8, 550 15, 625 4, 500 5, 650 5, 700	11, 650 19, 575 5, 825 7, 500 4, 075	5, 950 19, 675 5, 375 6, 100 3, 425

Revised. ¹ Excludes "special category" items. ² Estimated; based on index computed by the Bureau of Labor Statistics. ² Data beginning July 1950 represent a composite of quotations from a larger number of companies. § 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-May 1949 will be shown later. ∂ The figures include a comparatively small number of 'tother 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 bottom of p. 5-38 of the October 1949 Survey regarding revisions for exports of sawmill products for 1948 and Western pine for January 1947-March 1948. ⊙ Minor monthly revisions beginning 1929 for Douglas fir (formerly designated as West Coast woods) and for total lumber production and shipments (beginning 1934), and stocks (1936, 1938) are available upon request. Revisions for January 1948-July 1949 for total lumber and softwoods are shown on p. S-30 of the October 1950 Survey.

Unless otherwise stated, statistics through		19	49						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	LUM	IBER	AND N	MANUI	FACTU	RES-	-Contir	nued		<u>. –</u>			
HARDWOOD FLOORING—Continued					i		[
Oak:0 Orders, newM bd, ft Orders, unfilled, end of monthdo	87, 382 47, 846	85, 525 55, 918	74, 615 55, 715	71, 891 61, 488	85, 965 75, 816	91,090 95,627	93, 988 102, 330	78, 601 102, 115	92, 625 106, 689	84, 121 95, 723	98, 438 108, 142	99, 968 104, 163	82, 788 96, 413
Production do Shipments do Stocks, mill, end of month do do do do do do do do do do do do do	71, 309 74, 565 53, 879	72, 162 77, 453 47, 202	72, 953 74, 818 44, 201	69,066 66,118 47,149	71, 038 71, 637 45, 612	68, 334 71, 297 41, 201	81, 049 87, 285 34, 965	75, 243 78, 816 31, 392	86, 791 88, 051 28, 134	91, 649 95, 087 24, 696	83, 300 86, 019 21, 977	99, 237 103, 947 17, 267	91, 059 90, 538 17, 791
	30,511	<u> </u>	<u> </u>	1	IANUF	<u> </u>	<u> </u>	1 3-,5-		1			
IRON AND STEEL	1				1								
Foreign trade: Iron and steel products (excl. advanced mfrs.):	ļ				1	ı							
Exports total short tons	521, 535 22, 423	255, 611 20, 319	187, 348 17, 557	373, 765 18, 189	298, 496 13, 552	279, 502 14, 603	273, 017 14, 481	258, 174 18, 151	289,000 18,575	340, 684 15, 719	249, 574 14, 357	252, 086 12, 537	
Scrap do Imports, total do Scrap do	19, 327 5, 618	25, 247 17, 086	62, 358 11, 924	62, 501 18, 930	69, 136 33, 468	51, 136 3, 606	97, 848 15, 832	102, 857 18, 408	136, 730 21, 090	182, 152 45, 220	182, 520 26, 102	299, 929 121, 140	
Iron and Steel Scrap	4 601	1 004	3, 401	F 000	r 40r	5,084	, ,,,	r 700	F 070	r ror	5, 273	5,826	
Consumption, total thous, of short tons. Home scrap do	4, 631 2, 658 1, 973	1, 664 765 899	1, 795 1, 606	5,320 2,824 2,496	5, 495 2, 956 2, 539	2, 677 2, 407	5,714 2,992 2,722	5, 733 2, 988 2, 745	5, 973 3, 115 2, 858	5, 737 2, 956 2, 781	2,760 2,513	3, 078 2, 748	
Purchased scrap. do Stocks, consumers', end of month, total do Home scrap. do Purchased scrap do	4,824 1,531 3,293	5, 340 1, 737 3, 603	5, 497 1, 693 3, 804	5, 718 1, 642 4, 076	5, 400 1, 548 3, 852	5, 154 1, 468 3, 686	4, 740 1, 343 3, 397	4, 511 1, 315 3, 196	4, 646 1, 371 3, 275	5, 151 1, 499 3, 652	5, 553 1, 602 3, 951	5, 816 1, 699 4, 117	
Ore	0, 200	3,003	0,001	1,010	0,002	3,000	3, 301	0, 100	0, 210	0,002	0, 501	1,111	
Iron ore: All districts: Productionthous, of long tons	10, 164	709	2,049	2,816	2, 777	2, 492	2,496	2, 999	10. 740	12, 355	13, 477	14, 478	
Stocks, at mines, end of monthdo	10, 421 5, 319	1, 591 4, 456	2, 079 4, 407	1, 649 5, 575	1, 524 6, 831	1, 245 8, 077	1, 150 9, 424	2, 087 10, 337	10, 740 10, 770 10, 306	13, 274 9, 460	14, 238 8, 685	15, 012 8, 154	
Lake Superior district: Shipments from upper lake portsdodododo	9, 461 7 5, 565	1, 575 877	1, 103 3, 520	171 6, 760	0 6, 740	0 5, 329	0 5,948	349 7, 109	9, 496 7, 362	11, 738 7, 249	12, 704 7, 579	12, 482 7, 371	12, 19 7, 17
Stocks, end of month, totaldododo	45, 356 39, 346	47, 017 39, 585	44, 786 37, 848	38, 629 32, 544	32, 004 26, 710	26, 745 22, 103	20, 865 16, 829	14,099 11,033	14, 384 11, 544	19, 189 15, 997	24, 108 20, 651	29, 966 26, 084	35, 71 31, 38
On Lake Erie docksdodo Importsdo Manganese ore, imports (manganese content)	6, 010 968	7, 432 458	6, 939 655	6,085 348	5, 294 601	4, 642 509	4, 035 579	3,066 334	2, 840 678	3, 192 871	3, 456 792	3, 881 852	4, 32
thous, of long tons Pig Iron and Iron Manufactures	50	44	60	80	47	55	61	68	64	107	88	56	
Castings, gray iron:													
Unfilled orders for sale thous, of short tons. Shipments, total do For sale do	980 881 459	955 716 398	939 719 395	892 862 440	914 913 450	873 864 417	922 996 500	922 981 484	978 1, 095 573	1, 040 1, 136 613	1, 287 961 508	1,670 1,202 677	
·Castings malleable iron·	26, 828	25, 392	26, 723	34, 719	34, 390	35, 991 67, 049	41, 456	42, 663	43, 256	56, 322	55, 715	77, 093	
Orders, new, for sale short tons. Orders, unfilled, for sale do. Shipments, total do. For sale do	57, 512 60, 723 30, 781	54, 322 57, 150 28, 582	55, 795 49, 439 25, 250	60, 835 57, 379 29, 679	62, 307 62, 874 32, 918	67, 049 60, 386 31, 249	69, 866 66, 259 38, 639	76, 250 69, 822 36, 279	77, 074 76, 161 42, 432	86, 783 82, 345 46, 613	105, 300 67, 514 37, 198	132, 374 86, 021 50, 019	
PIP IROD.	4, 350	612	2,722	5, 231	5, 294	4, 173	4, 601	5, 577	5, 855	5, 633	5, 879	5, 770	5, 69
Production thous of short tons. Consumption do. Stocks (consumers' and suppliers'), end of month thous, of short tons.	4, 495 2, 230	753 1, 616	2, 773 1, 446	5, 215 1, 499	5, 285 1, 441	4, 357 1, 299	4, 779 1, 138	5, 548 1, 144	5, 827 1, 168	5, 637 1, 197	5, 620 1, 366	5, 752 1, 427	
Prices, wholesale: Compositedol. per long ton.	46. 68 46. 00	46. 68 46. 00	46. 68 46. 00	46, 68 46, 00	46, 68 46, 00	46. 85 46. 00	47. 28 46. 00	47. 28 46. 00	47. 28 46. 00	47. 28 46. 00	47. 28 46. 00	47. 48 46. 00	47. 9 46. 7
Basic (furnace)dodofoundry, No. 2, f. o. b. Neville Islanddo	46. 50	46. 50	46. 50	46.50	46, 50	46. 50	46. 50	46. 50	46. 50	46. 50	47. 25	49.50	49. 5
Steel, Crude and Semimanufactures Steel castings:													
Shipments, total short tons For sale, total do	87, 117 55, 853	71, 295 48, 263	76, 820 50, 685	85, 033 53, 079	89, 136 57, 996	92, 240 62, 045	112, 335 77, 588	107, 129 75, 133	117, 773 83, 845	131, 097 94, 637	98, 269 68, 874	128, 369 94, 413	134, 57 96, 73 25, 29
Railway specialties do Steel forgings, for sale: Orders, unfilled, total do do do do do do do do do do do do do	11, 823 294, 240	8, 964 280, 291	7, 270 286, 897	9, 258	9, 298 327, 035	10, 920 340, 955	15, 281 350, 358	17, 406 357, 238	20, 552 372, 804	27, 065 408, 345	15, 734 445, 567	24, 922 547, 552	620, 40
Drop and upsetdo Press and open hammerdo	250, 239 44, 001	231, 849 48, 442	240, 715 46, 182	263, 816 43, 840	280, 023 47, 012	294, 251 46, 704	287, 874 62, 484	297, 032 60, 206	311, 811 60, 993	342, 535 65, 810	391, 820 53, 747	483, 840 63, 712	530, 68 89, 71
Shipments, total do Drop and upset do Press and open hammer do	88, 417 71, 781 16, 636	81, 278 65, 651 15, 627	72, 859 56, 455 16, 404	78, 266 61, 765 16, 501	92, 994 73, 458 19, 536	92, 547 73, 440 19, 107	108, 677 87, 745 20, 932	99, 193 80, 950 18, 243	113, 657 93, 459 20, 198	117, 333 96, 061 21, 272	94, 929 79, 081 15, 848	123, 608 99, 605 24, 003	122, 40 97, 75 24, 65
Steel ingots and steel for castings: Productionthous, of short tons Percent of capacity‡	6, 598	928	4, 223	7,728	7, 930	6, 793	7, 487	8, 213	8, 552	8, 132	8,071	8, 230	8, 19
Prices, wholesale: Composite, finished steeldol. per lb_	.0420	. 0420	. 0420	.0427	. 0438	. 0438	.0438	.0438	. 0438	. 0438	.0438	.0438	.043
Steel billets, rerolling (producing point) dol. per long ton	58. 24	58. 24	58. 24	58.80	59. 36	59.36	59.36	59.36	59. 36	59.36	59.36	59.36	59. 3
Structural steel (Pittsburgh)dol. per lb_ Steel scrap, heavy melting (Pittsburgh) dol. per long ton_	. 0350 27. 75	. 0350 29. 38	31.38	. 0363 31. 00	. 0375 30. 00	. 0375 31. 63	31.60	. 0375 32. 88	. 0375 37. 00	. 0375 43. 90	. 0375 40. 50	43,60	. 037
Steel, Manufactured Products		25.00	32.00		55.00	02.00		<i>52.00</i>	500	20.00	10.00	10.00	
Barrels and drums, steel, heavy types: Orders, unfilled, end of monththousands_	5, 401	5, 361	5, 298	4, 592	4, 863	4, 937	4,745	4, 659	4, 410	4, 856	5, 795	7, 138	
Shipments dododo	2, 419	1, 694 31	1, 682 26	1, 956 49	1, 635 61	1, 758 42	2, 095 31	1, 721 28	1, 967 35	2, 089 36	2, 128 44	2,704	
* Revised.													

^{*} Revised.
3 Monthly revisions (1940-46) to incorporate data for prefinished flooring and small quantities of species of hardwood flooring other than oak, included in current data, will be shown later; scattered monthly revisions (1934-36) are available upon request.

1 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.

T. 1	1	19	49						1950				=
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	ME	TALS	AND I	MANUI	FACTU	RES-	-Contin	ıued					
IRON AND STEEL—Continued Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total	416, 974 312, 538 104, 436 371, 691 910 25, 511 5, 236 162 125 655	285, 644 188, 092 97, 552 252, 522 874 19, 936 935 89 31 18 121	227, 359 150, 987 76, 372 198, 034 811 19, 554 3, 297 325 125 104 400	219, 119 146, 653 72, 466 184, 918 831 16, 767 5, 411 606 138 220 653	209, 187 136, 899 72, 288 176, 582 951 21, 365 5, 483 620 122 228 671	198, 279 121, 128 77, 151 163, 010 908 22, 066 5, 135 602 101 220 633	236, 413 138, 019 98, 394 192, 993 1, 061 26, 281 5, 723 652 116 230 658	224, 203 130, 753 93, 450 187, 986 25, 353 5, 780 646 122 225 743	282, 923 164, 147 118, 776 241, 985 1, 088 30, 531 6, 253 702 138 241 803	356, 117 228, 767 127, 350 312, 661 1, 105 33, 036 6, 192 693 138 229 807	396, 681 264, 343 132, 338 364, 504 1, 124 33, 836 5, 669 594 156 250 703	550, 935 394, 789 156, 146 497, 853 1, 527 36, 613 6, 326 674 169 282 801	1, 451 30, 291
Pipe and tubes do Plates do Rails do Sheets do Strip—Cold rolled do Hot rolled do Structural shapes, heavy do Tin plate and terneplate do Wire and wire products do	467 162	51 1 316 64 38 8 81 71	290 31 990 78 90 215 246 268	1,506 137 164 341 326 419	456 456 151 1,572 141 176 325 348 424	346 125 1 1,502 141 167 309 329 408	125 1,719 151 182 331 363 464	743 438 164 1,686 146 179 333 366 429	11,768 154 200 364 432 456	11,735 157 187 187 361 438 471	703 393 152 11,728 115 177 347 420 354	454 158 11,756 170 214 343 467 495	
Aluminum: Production primaryshort tonsshort.	49,742	45, 790	35, 865	41, 161	52, 023	50, 668	58,747	58, 024	61, 929	60, 400	63, 518	63, 006	
Imports, bauxitelong tons_ Price, wholesale, scrap castings (N. Y.) dol. per lb_	245, 978 . 0725	252, 431	243, 748 . 0775	259, 203	232, 796 . 0775	142, 324 . 0775	253, 181 . 0746	248, 354 . 0725	225, 388 . 0757	167, 154 . 0864	182, 954 . 0882	207,852	.1107
Aluminum fabricated products, shipments, total mil. of lbs. Castings	123. 4 27. 6 95. 8 65. 3 . 282	135. 3 29. 1 106. 2 75. 9 . 282	107. 1 26. 3 80. 7 54. 1 . 286	119. 8 26. 8 93. 1 61. 2 , 287	129. 5 28. 8 100. 7 68. 5 . 287	140. 2 28. 9 111. 3 77. 0 . 287	184. 9 35. 8 149. 0 107. 4 . 287	162, 7 33, 4 129, 4 89, 4 , 292	163. 6 36. 0 127. 5 85. 7 . 312	175. 1 37. 6 137. 5 92. 7 . 336	163. 8 30. 2 133. 6 90. 3 . 342	208. 9 39. 9 169. 1 7 113. 0 . 342	165. 9 110. 2 . 363
Mine production, recoverable copper short tons. Crude (mine or smelter, including custom intake)	58, 111 64, 870 79, 949 103, 115 193, 890 14, 214 38, 176 15, 744 22, 432 . 1733	60, 515 69, 052 86, 882 108, 192 164, 464 9, 388 37, 231 25, 102 12, 129 . 1733	66, 044 80, 598 92, 602 117, 133 139, 199 13, 075 41, 786 21, 811 19, 975 1806	69, 734 80, 390 94, 947 107, 662 116, 027 25, 049 59, 054 39, 211 19, 843 1820	71, 464 85, 626 95, 229 111, 668 101, 070 12, 165 56, 114 25, 647 1820	67, 296 80, 756 94, 036 112, 773 77, 472 20, 748 61, 382 39, 763 21, 619 . 1820	76, 083 90, 335 113, 440 123, 030 60, 276 19, 021 45, 297 26, 494 18, 803 . 1820	73, 351 83, 782 103, 293 101, 729 57, 028 17, 120 34, 520 15, 658 18, 862 . 1864	74, 522 83, 262 112, 388 113, 837 51, 020 14, 064 66, 114 27, 083 39, 031 . 1961	74,860 96,754 113,961 126,047 50,327 11,434 87,137 39,818 47,319 . 2200	72, 525 85, 378 96, 734 95, 983 48, 266 9, 785 29, 347 13, 112 16, 235 . 2220	r 80, 199 r 92, 380 108, 465 112, 083 50, 952 12, 230 33, 576 8, 204 25, 372 2227	76, 645 85, 785 111, 842 119, 529 58, 748
Lead: Ore (lead content): Mine production	1	29, 887 29, 497	33, 225 36, 329	36, 047 37, 888	36, 007 35, 031	34, 794 36, 452	38, 678 38, 457	35, 612 35, 513	37, 837 39, 099	36, 713 35, 811	31, 162 32, 283	7 36, 015 34, 952	34, 072 36, 912
Production† do Shipments (domestic)† do Stocks, end of month† do Price, wholesale, pig, desilverized (N. Y.)	00, 208	46, 246 22, 695 64, 859	48, 500 36, 799 65, 065	48, 896 22, 738 70, 424	47, 512 25, 683 76, 529	41,670 21,855 79,143	49, 104 22, 358 88, 581	48, 196 33, 751 86, 309	48, 989 45, 702 76, 236	44, 490 35, 774 69, 025	41, 520 41, 188 67, 809	47, 242 47, 031 67, 495	50, 137 55, 948 61, 171
Imports, total, except mfrs. (lead content) short tons	. 1505 19, 240	. 1342 28, 157	. 1252 25, 951	.1200 27, 426	.1200 31, 286	. 1200 33, 924	. 1096 26, 197	. 1063 32, 787	. 1172 54, 917	. 1181 41, 523	. 1166 35, 646	. 1293 50, 548	.1580
Production, pig. long tons. Consumption, pig. do Stocks, pig, end of month, total§ do Government§ do Industrial do	3, 171 4, 852 30, 287 20, 873 9, 414	3, 246 2, 411 32, 070 22, 403 9, 667	3, 313 3, 925 35, 165 23, 129 12, 036	3, 081 4, 605 35, 777 22, 452 13, 325	2, 987 4, 941 2 39, 827 25, 991 13, 145	2, 652 5, 131 2 43, 875 25, 816 17, 104	3, 137 5, 799 243, 890 23, 396 19, 673	2, 743 5, 488 2 42, 270 23, 488 18, 427	3, 185 6, 120 2 43, 417 23, 482 19, 230	2, 605 6, 478 42, 644 20, 623 20, 117	2, 574 6, 571 2 42, 512 18, 254 22, 780	2, 717 8, 157 2 43, 717 19, 623 21, 910	
Imports:	3, 284 6, 458 1. 0190	4, 899 7, 558 . 9537	4, 122 4, 881 . 8949	1, 793 2, 915 . 7901	2, 549 7, 409 . 7593	1, 383 8, 184 . 7435	1,755 4,972 .7475	1,392 2,941 .7645	374 10, 434 . 7750	473 8, 569 . 7770	658 11, 621 . 8988	4, 266 8, 254 1, 0205	1. 0129
Zinc: Mine production of recoverable zinc. short tons. Slab zinc: do. Production	42, 268 70, 368 70, 228 60, 371 85, 028	39, 219 64, 399 51, 761 43, 998 97, 666	42, 447 65, 055 73, 702 63, 859 89, 019	46, 019 71, 327 66, 125 57, 801 94, 221	43, 793 69, 948 82, 132 69, 020 82, 037	46, 187 69, 639 84, 257 72, 843 67, 419	51, 212 77, 946 85, 589 74, 700 59, 776	49, 113 75, 877 83, 133 73, 389 52, 520	51, 785 79, 645 90, 346 71, 101 41, 819	50, 184 75, 766 90, 920 68, 214 26, 665	48, 372 77, 868 84, 116 67, 119 20, 417	756, 114 73, 399 79, 365 69, 073 14, 451	54, 269 71, 057 75, 241 70, 656 10, 267
Price, wholesale, prime Western (St. Louis) dol. per lb Imports, total (zinc content)short tons For smelting, refining, and exportdo For domestic consumption:	. 1001 23, 198 1, 692 8, 265	. 0932 20, 507 1, 109 4, 931	. 0975 28, 454 935 9, 931	. 0975 21, 294 207 7, 106	. 0976 (23, 157 60 12, 491	. 0975 30, 999 434 15, 625	. 0994 25, 530 983 13, 382	, 1066 20, 593 178 7, 044	. 1197 27, 202 0	. 1465 43, 662 136 30, 141	. 1500 38, 824 0 20, 467	. 1505 58, 549 2, 147 43, 785	.1710
Blocks, pigs, etcdodo HEATING APPARATUS, EXCEPT ELECTRIC	13, 241	14, 467	17, 588	13, 981	10, 606	14, 940	11, 165	13, 371	13, 893	13, 385	18, 357	12, 617	
Boilers, radiators and convectors, east iron:	33, 839	36, 989	25, 185	15, 025	10, 595	10,534	11, 144	12, 573	15, 349	19, 386	25, 747	40, 329	
Shipments thous, of 1b Stocks, end of month do Radiation: Shipments thous of sq. ft Stocks, end of month do	74, 863	61, 511 5, 970 6, 491	56, 796 4, 190 5, 602	60, 117 2, 813 5, 688	70, 978 2, 678 5, 806	79, 029 2, 966 5, 655	90, 786 3, 015 6, 186	96, 634 2, 440 7, 056	99, 986 2, 025 7, 505	3, 513 7, 821	87, 568 4, 020 6, 531		
Revised. Includes data for electrical strip.		•	mount not			<i>9</i> , 000 1	0, 150	4, 000	4, 808	1,041	0,001	T, 090	

^{*}Revised. 1 Includes data for electrical strip. 2 Includes small amount not distributed.
†Revised series. Data beginning 1949 have been revised to exclude figures for secondary refineries; revisions prior to 1949 will be published later. The production figures (corresponding to those formerly designated as primary) include some secondary lead produced by primary refineries.
of Substituted series. Compiled by the American Metal Market, data represent average of daily closing prices (prior series was based on averages for the day).
§Government stocks represent those available for industrial use.

Unless otherwise stated, statistics through		19							1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	ME	FALS	AND N	MANUI	FACTU	RES-	Contin	ued					
HEATING APPARATUS, ETC.—Continued													
Boilers, range, shipmentsnumber Dil burners:	41, 492	44, 164	37, 937	41, 362	42, 101	54, 523	53, 374	34, 481	33, 563	36, 498	37, 489	43, 552	
Orders, unfilled, end of monthdoShipmentsdoStocks, end of monthdodo	65, 364 94, 805 35, 451	56, 518 96, 963 29, 014	47, 562 60, 342 32, 785	44, 176 40, 906 39, 130	41, 206 36, 650 40, 040	45, 218 36, 808 42, 152	52, 517 51, 985 43, 744	54, 879 46, 208 51, 698	61, 945 64, 001 57, 818	81, 725 80, 562 59, 401	123, 693 98, 656 50, 446	145, 179 138, 749 40, 328	
Stoves and ranges, domestic cooking, exc. electric: Shipments, totalnumber	262, 193	291, 030	269, 616	204, 521	192, 107	236, 828	299, 019	263, 738	266, 647	246, 283	281, 870	367, 637	
Coal and wooddo Gas (inc. bungalow and combination)do Kerosene, gasoline, and fuel oildo	18, 926 229, 244 14, 023	16, 718 257, 506 16, 806	15, 012 238, 780 15, 824	9, 436 181, 112 13, 973	10, 581 167, 221 14, 305	11, 933 209, 156 15, 739	14, 527 265, 829 18, 663	12, 170 239, 706 11, 862	8, 663 244, 080 13, 904	8, 783 220, 936 16, 564	11, 113 256, 075 14, 682	21, 045 333, 439 22, 153	
Stoves, domestic heating, shipments, totaldo Coal and wooddodo	734, 975 213, 955	666, 940 206, 025	505, 989 140, 391	186, 219 45, 669	95, 908 12, 088 48, 215	93, 591 6, 366 42, 419	108, 071 16, 597	130, 064 21, 376	190, 317 34, 975	294, 372 51, 160	433, 371 74, 704	785, 350 172, 497	
Gasdo Kerosene, gasoline, and fuel oildo Warm-air furnaces (forced-air and gravity-air flow),	263, 859 257, 161	263, 134 197, 781	243, 369 122, 229	99, 041 41, 509	35, 605	44, 806	59, 334 32, 140	69, 721 38, 967	101, 258 54, 084	137, 945 105, 267	228, 936 129, 731	321, 487 291, 366	
shipments total number	111, 582 48, 235	102, 989 44, 606	78, 828 38, 472	51, 766 25, 736	39, 887 20, 353	45, 618 24, 582	59, 982 36, 304	58, 798 38, 896	78, 349 50, 162	98, 517 58, 476	7 102, 189 7 54, 203	146, 653 77, 604	
Gas do Oil do Solid fuel do Water heaters, nonelectric, shipments. do	30, 852 32, 495 191, 787	34, 676 23, 707 200, 959	24, 650 15, 706 184, 147	17, 543 8, 487 160, 785	13, 696 5, 838 164, 863	14, 248 6, 788 185, 780	18, 348 5, 330 210, 074	15, 465 4, 437 213, 754	21, 286 6, 901 237, 837	30, 867 9, 174 255, 072	35, 380 12, 606 7 243, 490	45, 644 23, 405 323, 255	
MACHINERY AND APPARATUS	102,101	200,000	10.,	200,100	201,000		220, 01.	210, (01	201,001		2.5, 100	020,200	
Blowers, fans, and unit heaters, quarterly: Blowers and fans, new orderstthous, of dol	17, 710 11, 432			15, 905 12, 341			18, 619 8, 006		- 	25, 230 9, 592			-
Unit heater group, new orderstdo Foundry equipment (new), new orders, net1937-39=100	166.6	133. 5	270. 4	201. 0	159. 3	113. 1	225. 2	160. 6	294. 9	622.7	401.8	693. 6	
net 1937-39=100 Furnaces, industrial, new orders: Electric thous. of dol.	318 589	565 269	293 516	281 719	473 1, 914	697 616	753	415	982 1, 392	1,328	1, 445	1,039	
Fuel-fired (except for hot rolling steel)*do Machine tools, shipments1945-47=100 Mechanical stokers, sales:	67.6	62.3	67. 6	75. 7	52.8	56.1	1, 300 75, 3	837 61. 6	82. 5	1, 166 91. 9	2, 247 68. 3	3, 927 r 95. 7	1, 81 p 101.
Classes 1, 2, and 3number Classes 4 and 5:	6, 681	4, 319 242	2, 257 209	1, 469 163	1, 327 106	670 95	692	846	743	1, 450 226	2, 208 244	* 4, 405	3, 5
Number Horsepower Pumps, steam, power, centrifugal and rotary, new	50, 693	41, 318	52, 631	46, 854	29, 700	28, 564	38, 845	115 35, 453	134 34, 960	62, 952	64, 102	* 87, 404	66, 26
ordersthous. of dol ELECTRICAL EQUIPMENT	2, 914	2, 539	2, 525	2, 560	2, 587	2, 938	3, 313	3, 376	3, 668	4, 153	4,080	6, 429	5, 19
Batteries (automotive replacement only), shipments													
thousands Domestic electrical appliances, sales billed:	2,786	2, 573 168	2, 132	1,694	1, 467 226	1, 174 280	1, 191 356	915 330	1, 196 328	1,646	2,060	7 2, 839 293	2, 95
Refrigerators, index 1936=100. Vacuum cleaners, standard type number. Washers do	250, 036 357, 281	272, 520 333, 700	253, 516 298, 700	265, 513 237, 591	249, 150 275, 600	263, 515 343, 000	361, 014 423, 800	292, 664 333, 100	278, 645 304, 600	250, 190 325, 200	304 279, 967 282, 300	341, 232 381, 500	327, 55 424, 0
Washers do	318	330	345	338	345	356	406	381	446	451	370	466	1
Laminated fiber products, shipments thous. of dol. Vulcanized fiber:	4, 380	4, 479	4, 723	4, 625	4, 696	4, 788	5, 351	5, 226	6, 069	6, 165	5, 164	6, 288	7,0
Consumption of fiber paperthous, of lb Shipments of vulcanized products	3,038	3, 201	3, 231	3, 155	3, 632	3, 439	3, 988	3, 735	4, 319	4, 326	3, 831	4, 721	
thous. of dol. Steel conduit (rigid) and fittings, shipments short tons.	1, 013	1, 063 17, 683	1, 112	1, 097 20, 946	1, 217 15, 674	1, 269 16, 100	1, 566 17, 708	1, 307 16, 515	1, 534 17, 219	1, 523 21, 645	1, 271 24, 723	1, 717 30, 543	
Motors and generators, quarterly: New orders, index1936=100	224			236						337			į.
Polyphase induction motors, 1-200 hp.: New orders thous, of dol. Billings	17, 715 19, 655			18, 521 17, 912			28, 236 19, 812			25, 436 7 24, 608			
Billings	2,890			3, 747	.		4, 692			6, 106		\	
Billings. do	3, 248			3, 472	<u> </u>		3, 525			4,347			
		PETRO	LEUM	, COA	L, AN	D PRO	DUCT	S	1		1		î
COAL Anthracite:										}			
Production thous, of short tons- Stocks in producers' storage yards, end of month thous, of short tons-	2, 114	4, 979 724	4, 657 1, 138	2, 749 975	2, 914 658	2, 581 358	4, 882 183	3, 355 289	4, 258	4, 196 556	2, 875 637	4, 417 878	
Exportsdo	399	510	421	277	149	201	364	261	364	345	275	318	
Retaildol, per short tondodo	20. 08 16. 102	20. 36 16. 165	20. 49 16. 185	20, 49 16, 190	20. 51 16. 190	20. 51 16. 190	20. 62 16. 577	21. 30 16. 692	20. 33 16. 207	20. 36 16. 356	20. 76 16. 498	21, 26 16, 636	
Bituminous: Production§thous. of short tons Industrial consumption and retail deliveries, total	r 19, 965	r 10, 545	⁷ 45, 037	7 36, 335	31, 277	11, 950	53, 104	44, 792	45, 885	46, 318	34, 874	49, 983	1 '
thous. of short tonsdo	36, 537 27, 292	28, 068 21, 569	34, 948 26, 343	43, 036 31, 436	41, 855 30, 719	34, 322 25, 458	40, 033 30, 008	36, 617 30, 041	34, 031 29, 651	33, 248 28, 763	33, 819 28, 581	37, 954 30, 836	30, 1
Beehive coke ovensdo Byproduct coke ovensdo Cement millsdo	7, 161 625	16 2, 466 654	5, 033 675	7, 960 725	7, 696 659	40 5, 714 579	392 7, 144 565	666 8,091 631	704 8, 367 649	8,072 636	795 8, 340 625	1, 006 8, 183 670	8,0
Cement mills do Electric-power utilities do Railways (class I) do Steel and rolling mills do Other industrial do	6, 341 4, 709	6, 279 4, 584	6, 416 5, 080	7, 206 5, 665	7,306 5,320	6, 397 4, 119	6, 900 5, 522	6, 538 5, 341	6, 645 4, 926	6,779 4,727	6, 797 4, 750	7, 782 4, 988	7, 4, 4, 9
Steel and rolling millsdo	527 7, 882	192 7, 378	521 8, 566	722 9, 046	712 8, 874	649 7, 960	745 8,740	663 8, 111	622 7, 738	558 7, 127	539 6, 735	583 7, 624	5.

*Revised. ***Preliminary.

1 See note marked "\t" on p. S-34 of the June 1950 Survey regarding revised data.

2 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.

\$Revisions for January-August 1949 (thous. of short tons): 49,011; 46,490; 33,991; 47,633; 48,039; 35,680; 27,228; 37,914.

Unless otherwise stated, statistics through	1	19	49		1				1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
J	PETRO	LEUM	, COA	L, AN	D PRO	DUCT	S—Coı	ntinue	d			·	
COAL—Continued													
Bituminous—Continued Consumption on vessels (bunker fuel) thous. of short tons	78	54	71	39	14	12	19	45	85	82	88	78	87
Stocks, industrial and retail dealers', end of month, total thous. of short tons Industrial, total do Byproduct coke ovens do Cement mills do Electric-power utilities do Railways (class I) do Steel and rolling mills do Other industrial do Retail dealers do Exports. do Prices, composite:	62, 064 59, 990 11, 903 1, 422 24, 142 6, 680 1, 029 14, 814 2, 074 1, 806	47, 165 45, 755 9, 946 1, 018 19, 706 4, 170 916 9, 999 1, 410 282	45, 804 44, 359 10, 060 1, 001 18, 508 4, 094 907 9, 789 1, 445 1, 101	45, 111 43, 721 9, 893 1, 063 17, 794 3, 849 912 10, 210 1, 390 1, 415	37, 119 36, 038 7, 087 877 15, 066 3, 010 748 9, 250 1, 081 557	24, 583 24, 118 3, 449 528 11, 055 2, 093 453 6, 540 465 197	28, 054 26, 893 4, 848 553 11, 167 2, 755 500 7, 070 1, 161 776	37, 590 36, 047 7, 491 668 13, 820 2, 902 695 10, 471 1, 543 2, 108	44, 795 42, 840 9, 572 771 16, 774 3, 113 841 11, 769 1, 955 3, 072	51, 376 49, 198 11, 280 902 19, 505 3, 802 951 12, 758 2, 178 2, 657	51, 979 49, 751 10, 395 944 20, 581 3, 238 891 13, 702 2, 228 2, 715	58, 964 56, 620 12, 353 1, 089 22, 925 3, 746 928 15, 579 2, 344 2, 956	64, 310 61, 853 13, 981 1, 181 24, 940 3, 646 968 17, 137 2, 457
Prices, composite: Retaildol. per short ton Wholesale:	15.69	15.89	16.10	16.32	16.47	1 6. 51	16. 67	16.63	16. 16	16.09	16. 12	16.31	16. 47
Mine rundo Prepared sizesdo	8, 580 9, 060	1 8, 640 1 9, 358	8. 667 9. 463	8. 711 9. 574	8. 767 9. 732	8. 795 9. 766	8. 861 9. 855	1 8. 756 9. 456	8. 729 9. 403	8. 707 9. 394	8. 689 9. 380	8.698 9.464	8. 699 9. 555
Production: Beehive thous. of short tons Byproduct do Petroleum coke do Stocks, end of month:	7 30 7 4, 968 267	1, 727 293	34 3,471 280	80 5, 538 264	104 5, 358 291	26 3, 956 259	248 4, 979 254	424 5, 663 246	449 5, 868 296	568 5, 657 304	505 5, 855 318	7 644 7 5, 756 315	582 5, 662
Byproduct plants, total	1, 926 973 7 953 236 43	2, 120 1, 227 893 217 59	2, 017 1, 200 817 160 30	1,714 991 723 140 36	1, 281 807 474 149 29	655 448 207 155 24	550 448 102 112 22	700 581 119 117 29	718 611 108 133 32	724 612 111 129 22	816 642 174 125 39	825 599 226 101 34	852 584 268
dol. per short ton PETROLEUM AND PRODUCTS	13. 250	13. 250	13. 250	13. 250	13. 250	13. 250	13. 850	14. 250	14. 250	14. 250	14. 250	14. 250	14. 250
Crude petroleum: Wells completed	1, 984 148, 206 86 162, 812 251, 689 58, 244 177, 571 15, 874	1, 826 154, 908 86 166, 568 250, 809 58, 653 175, 984 16, 172	1, 980 156, 285 84 158, 782 256, 010 59, 835 180, 086 16, 089	1, 877 155, 754 88 169, 723 253, 356 60, 405 177, 049 15, 902	1, 806 152, 590 86 169, 987 246, 610 61, 195 169, 217 16, 198	1, 671 139, 073 84 148, 837 243, 750 59, 965 167, 916 15, 869	2,009 151, 213 85 165, 418 241, 230 60, 647 164, 663 15, 920	1, 826 149, 052 82 155, 797 244, 605 62, 647 165, 373 16, 585	1, 994 159, 441 90 171, 599 239, 877 62, 944 160, 751 16, 182	2, 349 161, 332 88 169, 663 242, 287 62, 639 162, 506 16, 142	2, 135 170, 017 91 182, 330 240, 270 62, 845 160, 254 17, 171	2, 315 175, 594 94 188, 078 237, 393 61, 247 159, 357 16, 789	
Exports. do Imports do Price (Oklahoma-Kansas) at wells†_dol. per bbl Refined petroleum products: Fuel oil:	2, 619 11, 964 2. 570	2, 916 14, 998 2, 570	3, 010 13, 699 2, 570	2,722 13,878 2.570	2, 130 16, 434 2, 570	2, 196 11, 891 2, 570	2, 153 14, 924 2, 570	2, 968 13, 787 2, 570	2, 946 13, 731 2, 570	3, 226 14, 208 2, 570	3, 250 13, 118 2, 570	3, 096 15, 426 2, 570	2. 570
Production: Distillate fuel oilthous. of bbl. Residual fuel oildo Domestic demand:	30, 047 33, 299	31, 024 35, 361	28, 871 35, 411	32, 000 37, 283	32, 489 37, 491	28, 729 32, 818	29, 070 35, 768	29, 301 31, 426	30, 920 32, 954	31, 112 32, 058	32, 253 35, 338	33, 765 35, 585	
Distillate fuel oil do Residual fuel oil do Consumption by type of consumer:	22, 478 39, 639	23, 141 41, 130	30, 772 45, 535	44, 759 51, 362	43, 406 51, 334	39, 484 47, 281	42, 604 52, 085	28, 806 42, 906	25, 123 41, 955	19, 705 39, 055	* 22, 864 40, 743	26, 426 44, 768	
Electric-power plants do Railways (class I) do Vessels (bunker oil) do	7 5, 807 4, 184 4, 780	6, 656 4, 755 4, 257	7, 316 4, 377 4, 199	7, 938 4, 333 4, 384	7, 804 4, 035 4, 292	7, 462 3, 791 4, 160	7, 868 4, 033 5, 088	5, 319 3, 543 5, 048	5, 673 3, 833 4, 700	5, 275 4, 117 5, 030	5, 324 4, 029 4, 476	6, 043 4, 284 5, 413	5, 899 4, 772
Stocks, end of month: Distillate fuel oildo Residual fuel oildo Exports:	83, 213 67, 117	90, 643 68, 673	88, 212 65, 112	75, 207 60, 193	² 63, 932 55, 808	² 52, 206 47, 828	² 37, 777 41, 860	² 37, 530 39, 979	² 42, 739 39, 482	² 53, 679 40, 124	7 ² 61, 664 42, 165	² 68, 426 40, 979	
Distillate fuel oil do Residual fuel oil do Prices, wholesale: Distillate (New York Harbor, No. 2 fuel)†	627 514	750 817	666 852	430 751	649 843	1,036 644	1,001 1,193	863 958	714 861	626 1, 398	925 935	809 1, 221	
dol. per gal Residual (Oklahoma, No. 6 fuel)*do Kerosene:	.084 .712	.085 .840	.080 .800	.082 .950	. 082 1. 190	. 078 1. 388	. 078 1. 438	. 077 1. 488	. 078 1. 590	. 081 1. 625	. 081 1. 620	.082 1.650	. 086 1. 650
Production	8, 093 6, 799 26, 650 93	9, 339 8, 269 27, 609 43	9, 273 11, 454 25, 267 118	10, 755 14, 978 20, 888 97	11, 140 13, 906 18, 260 68	9, 469 11, 413 16, 126 89	10, 100 12, 939 13, 001 213	8, 848 8, 371 13, 383 39	9, 790 5, 700 17, 304 71	8, 477 4, 570 21, 117 26	9, 091 • 6, 926 23, 151 43	25, 803 61	
bor) † dol. per gal. Lubricants: Production Production thous. of bbl. Domestic demand do Stocks, refinery, end of month do Exports do Price, wholesale, bright stock (midcontinent,	3,729 3,026 8,734 886	. 090 4, 116 2, 927 8, 894 976	3, 984 2, 982 9, 109 754	.088 4,100 2,647 9,219 1,291	3, 932 2, 846 9, 323 940	3, 587 2, 368 9, 341 1, 150	. 089 4, 086 3, 271 8, 989 1, 110	3, 645 2, 544 8, 787 1, 250	. 090 4, 039 3, 346 8, 280 1, 160	3, 588 7, 736 910	. 092 4, 151 3, 339 7, 427 3 1, 075	.093 4,686 3,824 7,145 31,101	.096
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) †dol. per gal	. 170	. 170	. 170	. 170	.170	. 170	. 170	. 170	. 172	. 181	. 199	. 220	. 220

^{*}Revised.

1 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).

2 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.

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

3 Includes stocks of heavy crude in California.

4 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, 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.

*New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Prices are for bulk lots, excluding all fees and taxes (Oklahoma, group 3).

Unless otherwise stated, statistics through		19	19						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
1	PETRO	LEUM	, COA	L, AN	D PRO	DUCT	S—Co	ntinue	d				
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued Motor fuel:													
All types: Production, total thous, of bbl. Gasoline and naphtha from crude petro-	80, 310	83, 185	79, 733	83, 515	8 2, 075	73, 549	80, 786	77, 606	84, 801	85, 181	91, 017	92, 710	
leumthous, of bbl_ Natural gasoline and allied products_do	71, 046 13, 270	73, 626 13, 965	70, 369 14, 265	74, 286 14, 711	72, 556 15, 116	64, 685 13, 608	71, 350 14, 586	68, 254 14, 016	74, 958 14, 246	75. 128 14, 254	80, 365 15, 002	82, 367 15, 449	
Sales of l. p. g. for fuel, etc., and transfers of cycle productsthous. of bbl. Used at refineriesdo Domestic demanddo	4, 006 7, 470	4, 406 8, 301	4, 901 7, 449	5, 482 7, 325	5, 597 7, 279	4, 744 6, 773	5, 150 7, 352	4, 664 6, 984	4, 403 7, 113	4, 201 7, 321	4, 350 7, 506	5, 106 8, 510	
Stocks, gasonne, end of month:	80, 760	79, 253	76, 270	75, 553	66, 908	63, 366	78, 739	80, 348	89, 033	90, 170	791,707	94, 681	
Finished gasoline, total do At refineries do	94, 445 53, 727 7, 354	96, 194 55, 117 7, 093	97, 173 54, 200 7, 534	103. 586 62, 116 7, 857	116, 624 73, 880 8, 674	124, 177 81, 457 8, 619	124, 924 83, 399 8, 842	119, 584 76, 591 8, 473	112, 915 68, 403 8, 120	106, 026 61, 771 8, 048	102, 769 58, 891 8, 286	99, 423 56, 743 7, 644	
Unfinished gasolinedo Natural gasoline and allied products _ do Exportsdo	7, 607 2, 271	6, 923 2, 476	7, 141 1, 809	6, 831 1, 611	7, 363 1, 201	8, 098 1, 575	7, 708 1, 229	7, 950 1, 921	8, 163 1, 852	8, 151 1, 431	8, 730 1 1, 452	8, 667 1 997	
Price, gasoline: Wholesale, refinery (Oklahoma), group 3 dol. per gal.	. 100	.100	.098	.098	.097	.096	.095	.095	.098	. 101	.102	. 103	10.
Wholesale, tank wagon (N. Y.)†do Retail, service stations, 50 citiesdo	. 141	.141	.140 .201	.137 .201	.137 .200	.137 .199	.137 .197	.138 .200	.142 .201	.142	.102 .145 .205	.103	. 104 . 147 . 201
Aviation gasoline: Production, totalthous. of bbl_ 100-octane and abovedo	3, 718 2, 805	3, 955 2, 844	3, 848 2, 529	4, 086 2, 957	3, 044 1, 806	2, 670 1, 834	3, 348 2, 335	3, 137	3, 781 2, 944	3, 954 2, 859	4, 264 3, 320	4, 896 4, 152	
Stocks, totaldo 100-octane and abovedo	6, 171 2, 817	6. 606 3, 117	6, 822 2, 902	7, 444 3, 338	7, 940 3, 341	8, 026 3, 316	7, 758 3, 075	2, 728 7, 446 3, 252	7, 138 3, 288	6, 593 3, 023	6, 656 3, 226	6, 133 3, 260	
Asphalt: Productionshort tons_ Stocks, refinery, end of monthdo	952, 200 830, 000	902, 500 798, 400	684, 700 790, 400	530, 200 894, 200	535, 100 1, 027, 800	458, 700 1, 140, 000	602, 700 1, 238, 700	669, 800 1, 326, 500	929, 300 1, 298, 900	1, 043, 800 1, 155, 300	1, 173, 300 1, 051, 500	1, 246, 000 790, 000	
Wax: Productionthous. of lb. Stocks, refinery, end of monthdo	72, 800	99, 680	71, 960	92, 400	87, 920	101, 360	79, 800	102, 200	104, 720	98, 840	96, 320	113, 960	
Asphalt roofing total thous of squares	125, 160	130, 200 6, 158	126, 000 5, 206	132, 440 3, 064	133, 840 3, 538	144, 760 3, 255	137, 760 3, 816	140, 000 4, 447	151, 760 5, 820	158, 480 6, 146	161, 560 5, 866	151, 760 6, 934	6, 161
Roll roofing and cap sheet: Smooth-surfaced do Mineral-surfaced do Shingles, all types do Asphalt sidings do Saturated felts short tons	1, 434	1, 545	1, 284	767	936	821	883	979	1,108	1, 181	1, 127	1,351	1, 311
Mineral-surfaced	1, 455 3, 075 276	1, 531 3, 081 293	1, 270 2, 652 261	736 1, 562 175	834 1, 768 189	779 1,655 169	2, 072 158	962 2, 506 121	1, 188 3, 524 142	1, 242 3, 723 137	1, 212 3, 527 133	1, 471 4, 113 172	1, 339 3, 510 162
Saturated felts short tons	51, 281	56, 550	55, 413	39, 259	41, 485	35, 168	43, 746	45, 880	58, 543	61, 591	59, 299	63, 200	54, 435
		P U	LP, PA	PER,	AND I	PRINT	ING						
PULPWOOD AND WASTE PAPER					1								
Pulpwood: Receiptsthous, of cords (128 cu. ft.)_ Consumptiondo Stocks, end of monthdo	1,683 1,684	1,841 1,869	1,772 1,841	1,718 1,726	1,753 1,884	1,662 1,768	1,735 1,936	1,387 1,860	1,523 1,977	1, 836 1, 983	7 1, 968 1, 864	7 2, 326 2, 093	2, 025 1, 975
Wasta naner	4,995	4,964	4,875	4, 879	4, 753	4,675	4, 473	3, 999	3, 542	3, 392	3, 491	7 3, 724	3, 778
Receipts short tons Consumption do Stocks, end of month do	588, 734 591, 334 367, 980	655, 365 639, 735 379, 549	615, 578 625, 182 368, 121	606, 410 573, 516 397, 307	588, 946 589, 046 394, 077	557, 634 572, 188 372, 234	632, 344 651, 142 355, 615	604, 058 598, 526 363, 374	638, 275 640, 671 357, 892	639, 504 639, 505 354, 200	568, 893 560, 469 362, 209	r 732, 001	687, 641 687, 968 340, 530
WOOD PULP	301, 200	010,010	500, 121	007,007	004,011	012,204	500,010	000,071	557, 652	001, 200	302, 209	7 346, 430	340, 330
Production: Total, all grades thous. of short tons. Bleeched sulphate short tons.	7 1, 031 112, 819	1, 146 128, 507	1, 136 128, 443	1, 077 117, 099	1, 181 139, 514	1, 089 131, 186	1, 199 146, 640	1, 162 139, 388	1, 246 145, 529	1, 219 146, 624	1, 164 144, 132	7 1, 314 148, 996	1, 226 144, 77
Total, all grades. thous of short tons. Bleached sulphate short tons. Unbleached sulphate do. Bleached sulphite do. Livbleached sulphite do.	400, 941 149, 726	445, 225 165, 553	436, 025 169, 313	404, 018 162, 468	465, 558 173, 759	422, 223 160, 266	453, 072 183, 146	450, 022 172, 614	489, 143 180, 213	468, 571 172, 920	453, 963 160, 826	512, 519 187, 933	468, 02 171, 78
Soda do	7 38 632	63, 043 42, 506 167, 395	59, 601 43, 341 165, 969	56, 889 42, 232 168, 344	59, 534 45, 120 165, 152	57, 025 42, 179 154, 439	64, 601 46, 096 174, 005	57, 232 44, 575 174, 672	59, 257 48, 300 187, 516	57, 643 47, 249 188, 297	53, 735 41, 723 174, 729	63, 566 47, 382 r 193, 498	63, 713 43, 949 186, 873
Groundwood do Defibrated, exploded, etc. do Stocks, own pulp at pulp mills, end of month: Total, all grades short tons	52, 441	76, 925 114, 948	76, 907 114, 018	73, 261 98, 480	74, 566 109, 010	71, 989 108, 503	76, 188 107, 733	76, 694 116, 491	72, 943 112, 366	79, 535 106, 942	76, 945 103, 364	81,804	82, 15
Bleached sulphatedo Unbleached sulphatedo	15, 442 9, 650	12, 047 8, 445	12, 896 8, 355	9, 240 7, 331	9, 709 8, 770	10, 470 8, 206	9, 926 8, 463	12, 834 8, 587	11,824 7,367	12, 220 7, 784	13, 526 8, 782	7 105, 487 13, 696 9, 512	93, 120 13, 59 9, 41
Bleached sulphitedo Unbleached sulphitedo Sodado	_ 7 17, 612	33, 351 19, 808 3, 364	32, 412 19, 436 2, 992	25, 621 15, 104 2, 099	29, 644 15, 259 1, 771	26, 937 17, 203 1, 456	25, 808 18, 615 1, 414	28, 125 17, 740 1, 735	26, 042 18, 555 1, 483	25, 667 13, 552 1, 590	21, 701 13, 313 1, 314	7 24, 558 12, 282	18, 21 14, 29
Groundwooddodo	30,863	27, 492	27,634	29, 490	33, 984	34,044	33,885	37,697	37, 509	36, 325	35, 614	1, 830 33, 580	31, 077
Exports, all grades, totaldo Imports, all grades, totaldo Bleached sulphatedo	4, 989 117, 822 28, 009	4,510 175,283 41,855	3, 937 244, 540 40, 845	5,628 211,534 32,464	4,344 237,094 31,744	5,629 183,553 39,666	5,528 201,366 42,620	5, 926 150, 290 30, 837	7, 331 204, 391 48, 556	7, 891 224, 302 40, 444	6, 754 177, 749 29, 479	7,818 186,225 35,754	
Unbleached sulphate do Bleached sulphite do Unbleached sulphite do	7, 848 35, 491	18,678 46,125	54, 014 66, 710	40, 142 58, 106	64, 496 50, 423	28, 325 51, 531	33, 829 58, 575	22, 365 48, 353	30, 980 56, 115	48, 899 59, 980	34, 330 47, 022	40, 953 46, 193	
Unbleached sulphitedo Sodado Groundwooddo	25, 377 2, 357 18, 193	42, 436 2, 774 21, 346	56, 624 2, 763 22, 888	52, 834 2, 805 24, 572	63, 260 2, 566 23, 995	40, 148 2, 683 20, 396	38, 904 2, 983 23, 943	28, 030 2, 333 18, 071	41, 189 2, 833	43, 849 2, 851 25, 974	43, 018 2, 707	34, 465 3, 205	
PAPER AND PAPER PRODUCTS	10, 190	21, 340	22,000	24,012	20, 990	20, 590	20, 843	10,071	24, 002	20, 9/4	20, 149	24, 891	
All paper and paperboard mills: Paper and paperboard production, total					1								
thous of short tons	71,789 7884	1, 953 960	1, 920 943	1, 807 899	1, 881 936	1, 796 898	2, 032 1, 029	1, 900 959	2, 047 1, 021	2, 029 1, 033	1, 813 939	r 2, 184 r 1, 062	2, 081 1, 021
Paper (incl. building paper) do Building board do Building board do	7 820 85	896 98	884 92	823 85	859 86	810 87	901	848 94	921 106	890 106	784 90	* 1,002	945 114

r Revised. ¹ Excludes "special category" exports not shown separately for security reasons. †Revised series. Beginning with the October 1950 Survey, prices have been revised to exclude Federal and State taxes; comparable figures for January-July 1949 appear in corresponding note on p. S-36 of that issue. Data prior to 1949 will be shown later.

Title of our series		194	.9						1950				
Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	PU	LP, PA	PER,	AND I	PRINT	ING—(Contin	ued				`	
PAPER AND PAPER PRODUCTS—Con.													
Paper, excl. building paper, newsprint, and paper-board (American Paper and Pulp Association):† Orders, new	764, 640 463, 553 699, 796 706, 642	803, 535 497, 820 765, 612 768, 592	754, 993 496, 770 762, 099 755, 367	729, 665 486, 860 739, 789 739, 566	785, 948 509, 545 775, 846 763, 256	747, 742 519, 060 736, 448 738, 634	858, 342 532, 895 840, 837 844, 503	779, 468 540, 465 774, 868 772, 558	810, 402 538, 304 814, 697 812, 556	848, 656 566, 355 817, 773 822, 024	r 918, 164 r 760, 260 r 716, 545 r 723, 630	7 972, 914 7 886, 969 7 833, 805 7 842, 338	820, 000 932, 750 766, 000 772, 000
Shipments do Stocks, end of month do Fine paper: Orders, new Orders, nuffiled, end of month do Production do	324, 990 87, 252 40, 500 86, 983	321, 449 100, 173 45, 270 93, 235	328, 285 91, 985 43, 270 93, 248	328, 508 86, 355 39, 300 91, 908	341, 090 96, 268 41, 525 93, 734	340, 315 100, 628 50, 200 92, 899	336, 644 113, 260 56, 890 104, 613	338, 950 95, 020 55, 640 95, 161	341, 091 108, 185 56, 225 105, 620	338, 255 110, 740 61, 400 103, 702	r 330, 944 r 135, 210 r 110, 200 83, 785	7 321, 763 7 148, 100 7 143, 200 7 110, 800	315, 750 391, 310 146, 000 103, 500
Shipments do Stocks, end of month do Printing paper:	87, 870 85, 805 268, 975	96, 342 82, 864 274, 594	92, 987 83, 125 260, 080	90, 322 84, 710 252, 560	94, 033 84, 411 281, 470	92, 368 86, 350 249, 075	106, 569 84, 395 290, 232	96, 270 83, 285 259, 798	107, 599 81, 305 274, 241	106, 950 79, 475 293, 215	76, 350 76, 910 311, 075	r 115, 100 r 72, 610 r 355, 965	105, 000 71, 100 303, 000
Orders, new do. Orders, niffiled, end of month do. Production do. Shipments do. Stocks, end of month do. Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill dol. per 100 lb.	206, 538 251, 456 251, 878 98, 000	215, 785 266, 393 263, 717 100, 500	218, 400 265, 313 257, 785 108, 140	209, 880 263, 049 261, 078 110, 115	232, 255 264, 983 259, 094 116, 004	234, 200 244, 781 247, 125 113, 660	238, 735 288, 123 285, 697 116, 085	241, 750 260, 469 257, 445 119, 110	238, 419 275, 228 277, 572 116, 766	258, 020 273, 049 273, 605 116, 210	7 329, 000 238, 605 239, 675 115, 140	395, 000 7 285, 778 7 286, 188 114, 730	430, 000 266, 000 266, 000 114, 730
lish finish, white, f. o. b. mill_dol. per 100 lb_ Coarse paper: Orders, newshort tons_ Orders, unfilled, end of monthdo	280, 775 146, 500	11.30 288,365 166,300	11.30 269,096 165,040	11. 30 260, 710 166, 595	11.30 267,149 163,950	11.30 262, 560 161, 845	304,000 161,610	11.30 276,000 166,560	286, 588 167, 945	11.30 295, 568 167, 350	11. 65 7 312, 314 7 218, 870	11. 65 r 299, 685 r 230, 000	260, 000 230, 000
Production	236, 977 242, 747 87, 210	267, 024 268, 577 85, 650	268, 903 270, 358 84, 195	254, 841 259, 153 79, 883	275, 762 269, 794 85, 850	264, 135 264, 665 85, 320	300, 675 304, 231 81, 764	271, 129 271, 048 81, 845	291, 592 285, 200 88, 235	296, 290 296, 157 88, 365	7 258, 564. 7 260, 790 7 86, 139	r 285, 449 r 288, 465 r 83, 123	257, 000 260, 000 80, 120
Production do Shipments from mills do Stocks, at mills, end of month do Tunited States:	415, 179 437, 658 162, 569	435, 651 433, 039 165, 181	436, 766 460, 977 140, 970	414,872 434,652 121,190	417, 011 403, 013 135, 188	399, 247 376, 834 157, 601	451, 635 426, 960 182, 276	422,774 425,660 179,390	459, 937 479, 560 159, 767	440, 967 440, 777 159, 957	439, 255 463, 339 135, 873	466, 443 417, 589 184, 727	437, 579 485, 165 137, 141
Consumption by publishers. do Production do Shipments from mills do Stocks, end of month:	356, 528 70, 600 69, 614 15, 165	399, 262 73, 350 75, 013 13, 502	378, 626 72, 130 72, 417 13, 215	372, 497 69, 854 72, 255 10, 814	345, 093 74, 275 76, 080 9, 009	350, 906 69, 099 70, 756 7, 352	396, 923 80, 571 79, 027	403, 801 82, 564 85, 340	401, 922 89, 719 86, 257	376, 482 88, 420 89, 928	336, 759 84, 280 83, 586	346, 795 90, 882 90, 955	373, 788 84, 564 83, 962 9, 297
At mills	15, 165 444, 335 85, 333 356, 129 100, 00	412, 805 75, 708 399, 910 100. 00	378, 578 87, 677 386, 639 100, 00	371, 131 74, 732 418, 496 100, 00	9,009 355,599 86,039 376,819 100.00	328, 881 88, 593 347, 950 100, 00	8, 896 318, 036 86, 765 382, 399 100, 00	6, 120 284, 010 91, 075 369, 560 100, 00	9, 582 288, 684 94, 187 487, 435 100. 00	8, 074 303, 524 78, 935 441, 239 100. 00	8, 768 339, 424 93, 140 415, 424 100. 00	8, 695 376, 900 81, 095 367, 604 100, 00	372, 943 94, 271 100. 00
Orders, new	873, 000 360, 900 833, 800 87	945, 000 400, 600 888, 500 94	887, 000 429, 800 882, 800 93	801, 200 359, 300 827, 400 83	860, 300 337, 800 858, 800 88	802, 800 314, 600 817, 000 92	952, 600 371, 800 908, 600 91	847, 100 343, 700 858, 300 92	964, 000 395, 500 934, 600 91	945, 400 394, 100 907, 600 94	983, 300 524, 400 816, 900 82	1, 204, 500 729, 100 1, 017, 300 100	977, 800 714, 900 954, 400 96
Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surface area. Folding paper boxes, value: New orders 1936=100 Shipments do	5, 688 516. 6 470. 8	6, 244 478. 5 507. 5	5, 753 452. 2 492. 8	5, 230 412, 9 449, 3	5, 260 441. 7 449. 0	5, 147 435. 2 432. 7	6, 112 529. 5 521. 6	5, 685 443. 0 456. 1	6, 081 502. 6 495. 5	6, 073 536. 0 526. 3	5, 840 580. 3 422. 8	7, 401 873. 5 597. 8	7, 010 725. 8 614. 4
PRINTING Book publication, totalnumber of editions New books	763 597 166	1, 129 944 185	1, 019 758 261	1, 498 I, 114 384	673 524 149	829 619 210	846 671 175	1, 107 872 235	892 695 197	774 566 208	850 650 200	766 618 148	962 816 146
1011 0410000					BBER			200	101	208	200	140	110
		RODD	LIC AI	T I	DDER	TROD	0015				-		1
RUBBER Natural rubber: Consumption long tons. Stocks, end of month do Imports, including latex and guayule do Price, wholesale, smoked sheets (New York)	43, 978 100, 618 45, 620	51, 243 90, 733 47, 285	52, 093 99, 208 67, 152	52, 919 106, 619 67, 934	59, 992 108, 769 58, 261	56, 580 104, 477 53, 905	60, 859 101, 691 61, 481	57, 914 106, 124 76, 828	63, 813 100, 776 60, 187	63, 333 99, 457 77, 876	61, 402 93, 653 62, 004	r 64, 297 r 87, 146 72, 703	59, 846 86, 873
Chemical (synthetic): dol. per lb	. 176 30, 878 32, 443 110, 848	28, 015 33, 687 103, 955	28, 619 31, 684 101, 430	27, 234 31, 771 98, 042	27, 808 33, 966 92, 284	29, 336 31, 860 88, 381	. 197 33, 003 37, 647 86, 824	. 238 34, 821 38, 075 83, 440	. 286 37, 320 46, 398 74, 524	38, 569 48, 608 65, 346	. 384 43, 820 43, 687 67, 085	. 521 r 43, 950 r 50, 379 r 63, 654	. 558 43, 716 48, 618 58, 278
Exports do Reclaimed rubber: 0 Production 0 Consumption 0 Stocks, end of month 0	18, 304 18, 517 26, 257	425 20, 683 19, 638 26, 619	478 19, 382 18, 512 27, 801	19, 723 18, 210 28, 263	19, 447 20, 106 27, 319	596 20, 424 19, 741 27, 256	635 23, 037 22, 151 27, 602	777 22, 683 21, 318 28, 352	24, 876 24, 158 27, 837	25, 869 25, 253 28, 470	724 24, 374 22, 377 30, 371	631 r 27, 312 r 26, 151 r 31, 793	27, 868 29, 399 32, 403
TIRES AND TUBES										'			
Pneumatic casings: thousands Production thousands Shipments, total do Original equipment do Replacement equipment do Export do Stocks, end of month do Exports do	5, 623 6, 756 3, 079 3, 564 113 8, 930	6, 489 6, 782 2, 937 3, 689 156 8, 698	6, 037 5, 262 1, 746 3, 417 99 9, 542	6, 272 5, 229 2, 158 2, 940 131 10, 638	6, 827 5, 913 3, 094 2, 703 116 11, 366	6, 691 6, 216 3, 247 2, 870 100 11, 797	7, 314 6, 794 2, 830 3, 858 106 12, 355	7, 583 7, 526 2, 975 4, 438 112 12, 341	8, 629 8, 521 3, 119 5, 296 106 12, 367	8, 469 10, 194 4, 056 6, 024 114 10, 749	8, 264 12, 040 3, 884 8, 049 107 7, 005	8, 173 10, 610 4, 093 6, 399 117 4, 801	7, 816 8, 226 3, 814 4, 300 113 4, 423
Exports. do Inner tubes: do Production. do Shipments. do Stocks, end of month. do Exports. do	123 4, 891 5, 852 8, 875 81	5, 261 5, 489 8, 609 105	5, 141 4, 163 9, 645 53	5,325 4,179 10,657	5, 629 5, 312 10, 926 49	92 5, 803 5, 610 11, 059 50	96 6, 223 5, 733 11, 432 51	6, 285 6, 094 11, 710 57	7, 089 6, 688 12, 110 48	94 7, 537 8, 459 11, 248 55	6, 916 9, 629 8, 422 33	7, 244 9, 209 6, 619	7, 074 7, 556 6. 129

Revised. 1 Excludes "special category" exports not shown separately for security reasons.

Revised to include figures for Newfoundland; data for 1937-48 are shown on pp. 22 and 23 of the May 1950 Survey. Further revisions for stocks at mills, end of December, are shown at bottom of p. S-37 of the June 1950 Survey.

†Revised data for 1948 are shown on p. 23 of the May 1950 Survey.

Unless otherwise stated, statistics through		194	9						1950				
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	S'	CONE,	CLAY	, AND	GLAS	SS PR	ODUC'	ГS					
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments_reams_	144, 716	148, 461	126, 936	124, 653	145, 157	144, 609	157, 524	154, 385	165, 746	165, 781	151, 278	258, 575	206, 809
PORTLAND CEMENT											1		
Production thous. of bbl. Percent of capacity	19, 181 92	19,070 88	18, 040 86	16, 967 78	15, 202 70	13, 115 67	14, 301 66	18, 134 85	19, 941 90	20, 001 93	20, 709 94	21, 884 99	20, 945 98
Shipmentsthous. of bbl. Stocks, finished, end of monthdo Stocks, clinker, end of monthdo	22, 763 10, 797 4, 461	21, 278 8, 569 3, 610	17, 269 9, 341 3, 387	11, 628 14, 706 4, 587	9, 632 20, 275 6, 141	9, 824 23, 583 7, 454	14, 669 23, 216 8, 821	18, 424 22, 936 8, 626	22, 834 22, 050 8, 142	24, 749 15, 298 7, 305	23, 167 12, 848 6, 278	25, 144 r 9, 608 r 4, 900	22, 910 7, 643 4, 170
CLAY PRODUCTS	2, 101	0,010	5,001	2,00.	0,111	.,	3,321	5, 525	0, 112	1,000	0, 210	1,000	, , , , ,
Brick, unglazed: Productionthous. of standard brick	502, 587	522, 377	501, 790	464, 372	377, 675	345, 731	397, 905	448, 513	550, 420	573, 586	560, 839	622, 664	
Shipments do. Price, wholesale, common, composite, f. o. b. plant	509, 090	535, 362	508, 100	407, 417	345, 485	322, 320	433, 816	512, 242	592, 472	626, 933	583, 436	652, 581	
dol. per thous	24. 043	24. 010	24. 075	24. 053	24. 035	24. 103	24. 152	24, 225	24. 475	24. 721	25. 032	r 25. 208	25, 612
Productionshort tonsshipmentsdo	123, 780 129, 502	122, 773 136, 255	126, 879 120, 462	119, 931 92, 961	108, 580 92, 740	105, 032 85, 668	121, 935 113, 060	87, 639 102, 099	126, 921 145, 275	143, 053 156, 376	135, 856 150, 109	151, 853 159, 106	
Structural tile, unglazed: Productiondodododo	112, 070 117, 448	113, 588 109, 360	109, 699 103, 402	102, 875 85, 597	97, 456 79, 119	91, 124 83, 238	100, 988 104, 774	98, 995 111, 465	117, 313 126, 632	119, 300 126, 601	118, 089 124, 465	119, 119 135, 112	
GLASS PRODUCTS	111,110	100,000	100, 102	00, 001	10,110	00, 200	101, 111	111, 100	120, 002	120, 001	124, 400	155, 112	
Glass containers: Production thous, of gross	7, 550	8, 283	7, 375	6, 963	7, 952	7, 290	8, 204	8, 420	9, 377	9, 125	8, 870	9, 133	8, 673
Production thous. of gross Shipments, domestic, total do General-use food:	7, 981	7, 737	6, 963	6, 321	7, 379	6, 748	8, 129	7, 649	9, 371	9, 045	9, 141	11, 132	10, 437
Narrow-neck fooddo Wide-mouth food (incl. packers' tumblers)	1, 164	760	632	521	640	680	775	876	1, 274	819	844	7 1, 170	1,572
thous. of gross Beverage (returnable and nonreturnable) thous. of gross	1,965	1 2, 157 164	11,871 176	11,694 228	1 2, 291 231	¹ 1, 968 290	2, 111 479	1, 871 592	2, 217 841	2, 375	1 2, 476	3, 204	2, 672
Beer bottlesdododo	317 1, 121	298 1, 359	304 1, 227	333 975	325 826	263 785	451 1, 140	475 964	632 993	1,064 715 908	845 700 1, 095	492 669 r 1, 551	582 1, 343
Medicinal and toilet do Chemical, household and industrial do	1, 975	2, 024 652	1,887	1,823 444	2, 127 669	1,809 667	2, 062 771	1, 856 633	2, 158 730	1,849 724	1, 909 649	2, 501 819	2, 576
Dairy products do	341 205	308 115	255 (1)	304	256 1 14	253 1 33	277 64	228 154	272 253	280 312	290 1 333	385 342	369 197
Fruit jars and jelly glassesdo Stocks, end of monthdo Other glassware, machine-made:	8, 318	8,602	8, 735	9, 145	9, 352	9, 595	9, 454	10,006	9, 714	9, 382	8, 931	6, 743	4, 865
Tumblers: Productionthous. of dozens	4, 770	5, 521	4, 940	4, 853	6, 125	5, 578	6,061	6, 515	6, 591	5, 635	5, 209	6, 548	
Shipments do Stocks Table, kitchen, and householdware, shipments	4, 734 7, 618	5, 436 7, 676	4, 961 7, 615	3, 756 8, 584	4, 981 9, 825	5, 552 9, 820	6, 251 9, 642	6, 168 9, 938	6, 223 10, 237	5, 699 8, 719	5, 264 8, 667	7, 222 8, 091	
thous. of dozens	3, 349	3, 801	3, 647	2, 617	2, 644	3, 179	3, 900	3, 266	3, 394	3, 117	2, 530	3,671	3, 356
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total: Importsthous. of short tons Productiondo	991 1, 615			734 1 821			414 1,642			702 1, 923		 	
Calcined, production, quarterly total do Gypsum products sold or used, quarterly total:	1, 418			1, 552			1, 574			1,768			
Uncalcinedshort tons_	472, 804			500, 302			424, 291			546, 147			
For building uses: Base-coat plastersdo				464, 022 10, 902			459, 766			584, 766	 - -		
Keene's cement do	12, 659 118, 814 538, 427			122, 092 568, 165			13, 066 112, 638 610, 422			13, 642 136, 521 659, 876			.
Tiledo Wallboard ofdo	7, 341 610, 334			8, 134 719, 627			8, 807 723, 786			10, 765 725, 128			
Industrial plastersshort tons	49, 644	 		57, 011			55, 154			67, 088			
	<u>·</u>	<u>'</u>	TEX	TILE]	PRODU	JCTS	'	<u> </u>		<u>'</u>	·	•	
CLOTHING					<u> </u>		<u> </u>		[1			
Hosiery: Productionthous. of dozen pairs	13, 028	13, 607	13, 987	12, 731	12, 868	13, 042	14,072	12, 231	12, 530	12, 573	10, 090	15, 592	13, 779
Shipments do Stocks, end of month do	13, 950 24, 644	14, 580 23, 671	14, 504 23, 153	11, 593 24, 138	12, 408 24, 606	12, 950 24, 714	14, 126 24, 578	11, 480 25, 364	11, 125 26, 794	11, 926 28, 613	11, 121 27, 582	16, 449 26, 725	15, 566 24, 933
COTTON						•							
Cotton (exclusive of linters): Production:	}						1			1			
Ginnings§thous. of running bales_ Crop estimate, equivalent 500-lb. bales	5, 306	9, 540	13, 976	14, 776	15, 636		2 15, 909				283	864	3 2, 770
Consumption thous. of bales bales Stocks in the United States, end of month,	r 708, 623	r 725, 628	772, 216	r 733, 833	r 729, 738	, 739, 482	² 16, 127 r 900, 126	710, 662	718,826	7 841, 868	r 606, 878	807, 840	4 9, 869 968, 484
totalthous, of bales_	18, 472	17, 348	16, 657	15, 283	14, 035	12, 713	11, 428	10, 262	8, 996	7, 417	6, 505	14, 777	12,697
Domestic cotton, total do On farms and in transit do Public storage and compresses do	18, 408 11, 590	17, 273 7, 852 8, 344	16, 592 4, 685 10, 501	15, 218 2, 950 10, 864	13, 969 2, 310 9, 951	12, 634 1, 658	11, 319 1, 244 8, 271	10, 144 1, 133	8, 893 988	7,310 720	6, 407 350	14, 691 9, 064	12, 621 6, 569
Consuming establishmentsdo	6, 120 698	8,344 1,077	10, 501	10,664 1,604	9, 951 1, 708	9, 204 1, 771	8, 271 1, 805	7, 332 1, 679	6, 354 1, 551	5, 231 1, 359	4, 819 1, 238	4, 545 1, 082	4, 871 1, 181

r Revised. 1 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.

2 Total ginnings of 1949 crop. 3 Ginnings to October 1. 4 October 1 estimate of 1950 crop.

3 Control ginnings to end of month indicated.

4 Beginning 1950, data for the third month of each quarter cover a 5-week period and for other months, 4 weeks; prior to 1950, calendar months are represented; stock data are for end of period covered.

Unless otherwise stated, statistics through	1949			1950									
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
TEXTILE PRODUCTS—Continued													
COTTON—Continued													
Cotton (exclusive of linters)—Continued Exports bales Imports do Prices received by farmers dol. per lb Prices, wholesale, middling, 15/16", average, 10 markets dol. per lb Cotton linters:	211, 372 55, 889 . 297 . 300	415, 088 13, 789 . 287 . 296	433, 596 12, 419 . 278 . 298	656, 897 12, 896 . 265 . 303	528, 316 10, 982 . 265 . 310	654, 948 70, 575 . 275	685, 775 62, 076 . 281 . 319	470, 653 8, 456 . 287 . 325	539, 105 2, 513 . 292 . 329	740, 533 1, 490 . 299	264, 982 2, 332 . 331	355, 975 4, 730 . 370 . 381	.400
Consumption thous of bales Production do Stocks, end of month do	r 142 182 411	143 227 468	132 235 531	131 203 568	132 193 576	128 158 580	156 147 561	131 107 580	134 78 546	138 58 610	112 49 436	149 68 340	124 133 337
COTTON MANUFACTURES													
Cotton cloth: Cotton broad-woven goods over 12 inches in width, production, quarterly mil. of linear yards. Exports thous of sq. yd. Imports do Prices, wholesale: Mill marginst cents per lb. Denims, 28-inch. Print cloth, 38½-inch, 64 x 60do. Sheeting, unbleached, 36-inch, 56 x 60dodo	1, 896 66, 384 1, 198 35. 20 . 303 . 163	60, 383 2, 167 36, 88 . 303 . 166	52, 811 2, 310 38. 17 . 303 . 170	2, 313 55, 918 2, 290 38. 05 . 303 . 170	36, 503 2, 845 37, 90 303 166	34, 970 4, 283 37, 52 . 303 . 160	2, 449 49, 266 7, 481 36. 69 . 303 . 152	52, 690 4, 952 33. 08 . 303 . 140	48, 731 5, 042 31. 71 . 303 . 142	2, 392 52, 318 4, 596 31, 63 . 318 . 151	35, 935 1, 905 35, 93 . 326 . 175	45, 633 2, 918 43, 55 . 345 . 198	48. 69 . 360 . 224
Sheeting, unbleached, 36-inch, 56 x 60doCotton yarn, Southern, prices, wholesale, mill: 22/1, carded, white, conesdol. per lb. 40/1, twisted, carded, skeinsdo	. 165 . 620 . 799	. 167 . 639 . 823	. 169 . 647 . 823	.170 .647 .823	. 172 . 647 . 823	. 632 . 823	. 172 . 627 . 821	. 172 . 620 . 799	. 172 . 602 . 778	. 172 . 605 . 786	. 185 . 671 . 840	. 218 . 776 . 925	. 238 . 833 1. 007
Spindle activity (cotton system spindles):¶ Active spindles, last working day, total_thous_ Consuming 100 percent cottondo Spindle hours operated, all fibers, total_mil.of hr_ Average per working dayoddo Consuming 100 percent cottondo Operations as percent of capacity	21, 180 19, 975 9, 287 432 8, 725 115, 2	21, 450 20, 215 9, 540 460 8, 978 123, 3	21, 557 20, 314 10, 021 466 9, 442 124. 8	21, 476 20, 241 9, 781 466 9, 206 124. 7	21, 463 20, 217 9, 663 496 9, 091 133. 0	21, 663 20, 417 9, 765 496 9, 181 133. 4	21, 596 20, 340 11, 808 472 11, 130 127. 3	21, 301 20, 048 9, 299 473 8, 764 127. 8	21, 458 20, 229 9, 467 473 8, 935 128. 1	21, 474 20, 221 11, 076 452 10, 435 123. 0	21, 794 20, 525 7, 754 408 7, 284 110. 9	21, 845 20, 540 10, 333 517 9, 711 140. 2	21, 945 20, 609 12, 638 516 11, 860 139. 7
RAYON AND MANUFACTURES AND SILK													
Rayon yarn and staple fiber: Consumption: Filament yarnmil. of lb. Staple fiberdo	74. 8 22. 7	74. 9 25. 2	75. 7 24. 3	79. 7 23. 9	78. 1 24. 1	71. 5 22. 5	81. 0 r 25. 4	70. 2 23. 3	76. 8 25. 5	78. 0 24. 5	79. 4 25. 8	* 84. 8 27. 7	79. 2 25. 4
Stocks, producers', end of month: Filament yarndo Staple fiberdo Importsthous. of lb Prices, wholesale:	31. 1 7. 8 257	24. 7 4. 5 767	18. 9 3. 5 2, 952	14.3 2.9 4,317	14. 6 3. 3 4, 016	13. 3 3. 3 4, 969	12. 3 3. 6 6, 710	14. 2 4. 4 5, 171	15. 6 5. 5 8, 076	14. 4 5. 9 7, 323	13. 1 4. 6 6, 653	7 10. 5 7 3. 9 7, 463	10. 0 2. 8
Yarn, viscose, 150 denier, first quality, minimum filament. dol. per lb. Staple fiber, viscose, 1½ denier. do. Rayon broad-woven goods, production, quarterly thous. of linear yards. Silk, raw:	. 710 . 350 463, 054	. 710 . 350	.710 .350	. 710 . 350 544, 104	. 710 . 350	.710 .350	. 710 . 350 590, 690	.710 .350	. 710 . 350	. 710 . 350 552, 946	.732 .355	.740 .370	.755
Importsthous. of lb_ Price, wholesale, Japan, white, 13/15 (N. Y.) dol. per lb_ WOOL	25 2.60	164 2.60	133 2.65	370 2.68	539 2. 72	583 2. 71	628 2.65	669 2. 65	705 2. 68	744 2.68	7 1, 033 3. 05	902 3.42	3, 40
Consumption (scoured basis):\$ Apparel class	35, 858 13, 267 39, 202	33, 517 13, 004 46, 456	28, 732 13, 267 46, 158	35, 144 17, 355 57, 515	31, 352 15, 716 77, 891	34, 684 15, 724 74, 652	41, 730 19, 765 66, 630	31, 108 16, 652 56, 964	32, 468 16, 204 54, 879	39, 765 18, 445 55, 249	⁷ 28, 816 9, 608 68, 773	38, 872 15, 768 74, 833	
Raw, territory, 64s, 70s, 80s, scoured_dol. per lb_Raw, bright fleece, 56s, greasydo_Australian, 64s, 70s, good topmaking, scoured_in_bonddol. per lb_	1. 525 . 545 1 1. 675	1. 525 . 545 1 1. 675	1. 525 . 545 1. 375	1. 562 . 552 1. 375	1. 588 . 559 1. 465	1. 625 . 570 1. 575	1. 625 . 570 1. 575	1. 629 . 564 1. 600	1. 698 . 620 1. 715	1. 760 . 678 1. 775	1.800 .702 1.775	2. 045 . 778 1. 965	2. 481 . 892 2. 725
WOOL MANUFACTURES													
Machinery activity (weekly average):\$ Looms: Woolen and worsted: Pile and Jacquardthous. of active hours Broad	80 1, 859 28	90 2, 224 39	84 2, 207 33	69 2, 122 28	77 2, 175 29	86 2, 172 27	83 2, 096 27	86 2, 136 28	87 2, 188 27	86 2, 214 25	70 • 1, 933 26	102 2,408 30	
Broad do Narrow do	125 65	141 68	139 69	141 71	154 79	166 87	169 83	170 85	159 82	160 76	101 51	172 83	
Spinning spindles: Woolen do Worsted do Worsted combs do	83, 065 91, 130 151	94, 421 111, 729 176	87, 587 98, 564 166	77, 497 95, 935 172	77, 597 93, 207 185	79, 834 104, 027 209	77, 269 103, 917 207	79, 582 100, 746 186	85, 011 101, 863 191	85, 662 102, 418 187	74, 410 785, 975 167	95, 796 114, 986 232	
Wool yarn: Production, total§	70, 647 8, 619 48, 003 14, 025	64, 311 7, 709 43, 058 13, 544 2, 850	58, 518 6, 631 37, 901 13, 986 2, 912	67, 365 7, 357 42, 795 17, 213 2, 975	56, 780 6, 628 34, 796 15, 356 2, 975	60, 324 6, 664 37, 908 15, 752 2, 975	74, 610 7, 835 46, 495 20, 280 2. 975	60, 516 6, 468 36, 832 17, 216 2, 975	63, 320 6, 784 40, 012 16, 524 2, 975	77, 555 8, 725 49, 380 19, 450 2. 975	r 51, 064 r 5, 964 r 34, 860 10, 240 2, 975	69, 680 8, 300 44, 712 16, 668 2. 975	3. 665

^{*}Revised. ¹ Nominal price.

¶Beginning 1950, data for the third month of each quarter cover a 5-week period and for other months, 4 weeks; prior to 1950, calendar months are represented; stock data and number of active spindles are for end of period covered.

‡Scattered monthly revisions beginning 1944 (to incorporate new quotations for two constructions previously included at OPA ceiling prices) are available upon request.

¬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.

S-40		OLUV.	121 ()	e oon	MENI	DUG.	LIVEDO					Novem	er 1950
Unless otherwise stated, statistics through				1950									
1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
		TEX	TILE	PRODU	UCTS-	-Conti	nued						
WOOL MANUFACTURES—Continued									-		-		
Woolen and worsted woven goods, except woven felts:	<u> </u>											ļ	
Production, quarterly, total thous, of lin. yd. Apparel fabrics, total do do	106, 341 89, 860			118, 318 102, 546			108, 149 90, 956			110, 515 92, 858			
Government orders do Other than Government orders, total do	3; 966 85, 894			4, 123 98, 423			88, 448			1, 843 91, 015			
Men's and boys' do	33, 773 45, 706 6, 415			42, 541 49, 621 6, 261						45, 751 40, 005 5, 259			
Blanketing do Other nonapparel fabrics do	5, 765 10, 716			6, 082 9, 690						6, 557 11, 100			
Prices, wholesale, f. o. b. mill: Suiting, unfinished worsted, 13 oz_dol. per yd_	3.069	3. 069	3.069	3.069	3. 069	3. 069	2. 995	2. 970	2. 970	3. 094	3. 156	3. 341	3, 98
Women's dress goods, flannel, 8 oz., 54-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. 524	2. 624	2. 77
		TRA	NSPO	RTATI	ON E)UIPM	ENT						
AIRCRAFT													
Civil aircraft, shipments&number Exports‡do	284 43	228 70	158 97	116 29	167 39	225 52	326 52	329 56	377 68	369 47	320 94	345 48	29
MOTOR VEHICLES													
Factory sales, totalnumber_ Coaches, totaldo	r 626, 743 298	572, 917 322	455, 008 308	358, 471 369	581, 366 219	475, 465 133	580, 660 199	559, 311 268	696, 893 412	856, 618 598	706, 672 397	818, 092 457	722, 81 42
Domestic do do Passenger cars, total do do do do do do do do do do do do do	274 r 534, 861	275 487, 891	381, 951	353 291, 358	194 487, 824	128 385, 361	170 469, 618	234 455, 193	323 575, 518	349 720, 688	291 595, 067	374 682, 782	34 616, 82
Domestic do do do do do do do do do do do do do	521, 524 7 91, 584 82, 487	476, 461 84, 704 76, 584	373, 838 72, 749 66, 090	284, 097 66, 744 60, 784	475, 495 93, 323 84, 378	377, 185 89, 971 80, 939	461, 119 110, 843 99, 809	446, 524 103, 850 93, 294	563, 119 120, 963 108, 997	702, 935 135, 332 120, 236	581, 069 111, 208 98, 573	669, 550 134, 853 121, 272	105, 56
Domestic do Exports, totalt do Passenger cars do	21, 413 12, 350	20, 531 11, 205	17, 216 9, 251	13, 083 7, 183	15, 531 8, 914	18, 208 8, 584	17, 639 8, 134	16, 969 6, 610	19, 285 8, 339	21, 830 12, 679	24, 462 12, 430	23, 881 11, 126	93, 34
Trucks‡do Truck trailers, production, totaldo	9, 063 2, 692	9, 326 3, 256	7, 965 2, 951	5, 900 3, 043	6, 617 3, 083	9, 624 3, 493	9, 505 4, 395	10, 359 4, 385	10, 946 4, 867	12, 151 5, 532	12,032	12, 755 1 6, 655	
Complete trailers do Vans do All other do Chassis shipped as such do do Chassis shipped as such do C	2, 584 1, 640 944 108	3, 087 2, 108 979 169	2, 816 1, 821 995 135	2, 865 1, 696 1, 169 178	2, 969 1, 842 1, 127 114	3, 348 2, 123 1, 225 145	4, 183 2, 523 1, 660 212	4, 192 2, 528 1, 664 193	4, 650 2, 782 1, 868 217	5, 337 3, 203 2, 134 195	r 1 5, 605 r 1 3, 316 r 1 2, 289 1 193	1 6, 497 1 3, 735 1 2, 762 1 158	
Registrations: do New passenger cars do New commercial cars do	459, 647 89, 253	465, 765 86, 398	409, 702 79, 699	414, 579 78, 805	381, 562 67, 925	408, 990 71, 698	495, 885 96, 266	471, 215 92, 241	488, 363 90, 786	583, 937 91, 512	609, 926 117, 040	683, 995 126, 533	625, 75 113, 75
RAILWAY EQUIPMENT													
American Railway Car Institute: Shipments:	1	i										İ	
Freight cars, total number.	6, 201 3, 996	4, 537 2, 833	4, 456 2, 729	3, 432 2, 052	2, 395 1, 006	2, 051 922	1,712 830	983 235	2, 193 1, 211	4, 074 3, 365	3, 464 2, 138	5, 203 2, 787	5, 13 2, 39
Domestic do Railroad shops, domestic do do do do do do do do do do do do do	3, 936 2, 205	2, 828 1, 704	2, 649 1, 727	1, 950 1, 380	1, 006 1, 389	917 1, 129	830 882	223 748	1, 211 982	3, 165 709	2, 138 1, 326	2, 787 2, 416	2, 39 2, 73
Passenger cars, total do Equipment manufacturers, total do do do do do do do do do do do do do	94 93 87	90 90 84	85 85 76	80 80 75	61 61 61	64 64 64	87 87 87	82 82 82	113 113 113	106 106 106	94 93 93	104 102 102	7 6 6
Domestic do	ű	0	'0	ő	0	0	86	0	0	100	1	102	ľ
Freight cars (class I), end of month: Number owned thousands Undergoing or awaiting classified repairs	1,766	1,765	1, 763	1,750	1,745	1, 742	1,739	1, 733	1,728	1,724	1,722	1,719	1, 71
Undergoing or awaiting classified repairs thousands. Percent of total on line	124 77.0	132 7. 7	130 7. 7	134 8.0	141 8. 4	139 8. 3	128 7. 8	127 7. 7	128 7. 4	118 6. 9	123 7. 1	108 6. 3	10 5.
Orders, unfillednumberdodo	20, 609 9, 419	16, 183 6, 442	12, 661 4, 122	12, 861 2, 447	17, 766 4, 550	25, 647 8, 455	27, 011 16, 715	30, 170 13, 766	40, 405 24, 338	39, 360 21, 936	62, 124 37, 342	76, 582 48, 220	94, 55 63, 48
Railroad shopsdodo	11, 190	9, 741	8, 539	10, 414	13, 216	17, 192	16, 296	16, 404	16, 067	17, 424	24, 782	28, 362	31, 07
Steam, undergoing or awaiting classified repairs number. Percent of total on line	2, 992 10. 0	3, 189 10. 8	3, 297 11. 3	3, 204 11. 1	3, 454 12. 2	3, 498 12. 5	3, 407 12. 3	3, 308 12. 1	3, 217 11. 9	3, 086 11. 7	3, 166 12. 1	3, 239 12. 4	3, 21 12.
Orders, unfilled: Steam locomotives, totalnumber	21	17	15	13	12. 2	12. 3	11	10	9	23	22	21	2
Equipment manufacturers do	5 16	15	1 14	0 13	0 12	0 12	0 11	0 10	9	0 23	0 22	0 21	2
Railroad shops do Other locomotives, total do Equipment manufacturers do Railroad shops do	775 775 0	816 816 0	954 954 0	885 885 0	1, 130 1, 130 0	1,099 1,099 0	1, 088 1, 088 0	1, 101 1, 101 0	1,000 1,000 0	977 977 0	1, 110 1, 110 0	1, 367 1, 367 0	1, 41 1, 41
Exports of locomotives, total do—Steam do—do—do—do—	80 4 76	62 25 37	65 5 60	107 31 76	102 48 54	48 2 46	107 55 52	54 0 54	81 3 78	48 5 43	69 10 59	53 8 45	
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS	1	,											
Shipments, total number Domestie do Export do	185 168 17	254 235 19	227 197 30	232 186 46	199 180 19	183 146 37	229 196 33	204 172 32	203 183 20	268 238 30	199 177 22	237 216 21	263 234 29

r Revised. ¹ Beginning July 1950, the industry coverage has been increased by approximately 7 percent.
♂Publication of data for military shipments and the total, formerly shown here, has been discontinued by the Civil Aeronautics Administration.
↑Excludes "special category" exports not shown separately for security reasons.
♣Not including railroad-owned private refrigerator cars.

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