

U. S. DEPARTMENT OF COMMERCE BUREAU OF FOREIGN AND DOMESTIC COMMERCE OFFICE OF BUSINESS ECONOMICS

CURRENT BUSINESS SURVEY 0F FIELD SERVICE Albuquerque, N. Mex. Memphis 3, Tenn. 203 W. Gold Ave. 229 Federal Bldg. No. 10 Vol. 31 Atlanta 3, Ga. Miami 32, Fla. 50 Whitehall St. SW. 36 NE. First St. Baltimore 2, Md. Milwaukee 1, Wis. **OCTOBER 1951** 200 E. Lexington St. 517 E. Wisconsin Ave. Boston 9. Mass. Minneapolis 2, Minn. 40 Broad St. 607 Marquette Ave. Buffalo 3, N. Y. Mobile, Ala. 117 Ellicott St. Contents Butte, Mont. New Orleans 12, La. 306 Federal Bldg. 333 St. Charles Ave. Charleston 4, S. C. New York 4, N. Y. Area 2, Sergeant Jasper Bidg. 42 Broadway PAGE 1 Cheyenne, Wyo. Oklahoma City 2, Okla. 114 N. Brodway 410 Federal Office Bldg. 4 Chicago 1, Ill. Omaha, Nehr. National Income and Corporate Profits in the Second 221 N. LaSalle St. 403 So. 15th St. 6 Cincinnati 2, Ohio Philadelphia 6, Pa. 105 W. Fourth Sta 1015 Chestnut St. Cleveland 14. Ohio Phoenix, Ariz. 925 Euclid Ave. 808 N. First St. SPECIAL ARTICLES Dallas 2, Tex. Pittsburgh 22, Pa. Income on International Investments of the United 1114 Commerce St. 717 Liberty Ave. 7 Denver 2, Colo. Portland 4. Oreg. 142 New Custom House 520 SW. Morrison St. **NEW OR REVISED STATISTICAL SERIES** Detroit 26, Mich. Providence 3. R. I. 230 W. Fort St. 327 Post Office Annex Revision of Business Sales, Orders, and Inventories . . 15 El Paso 7, Tex. Reno. Nev. * * 310 San Francisco St. 1479 Wells Ave. * Hartford 1. Conn. Richmond 19, Va. MONTHLY BUSINESS STATISTICS S-1 to S-40 135 High St. Statistical Index Inside Back Cover Houston 14, Ter. St. Louis 1. Mo. 501 Republic Bldg. 1114 Market St. Salt Lake City 1, Utab

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

Contents are not copyrighted and may be freely reprinted.

DEPARTMENT OF COMMERCE

109-13 St. Joseph St.

400 East Main St.

109 W. Second So.

870 Market St.

125-29 Bull St.

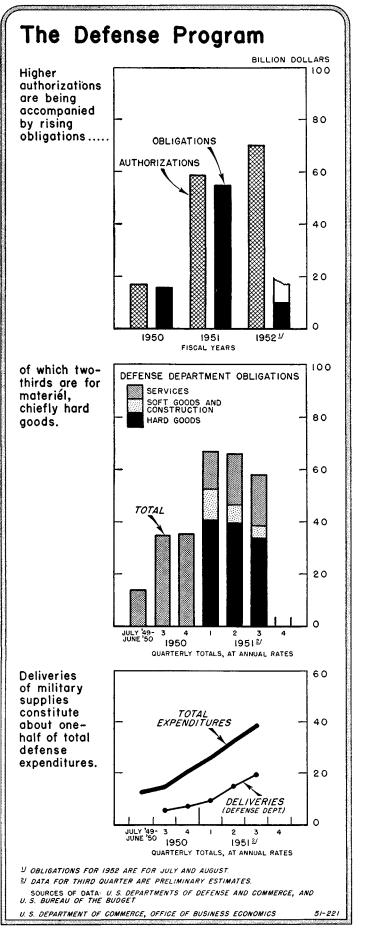
Jacksonville 1, Fla. 311 W. Monroe St.

Kansas City 6, Mo. San Francisco 2, Calif. 700 Pickwick Bldg.

Los Angeles 15, Calif. Savannah, Ga. 112 West 9th St.

Louisville 2, Ky. 631 Federal Bldg. Seattle 4, Wash. 123 U.S. Court House

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





By the Office of Business Economics

The budget for the current fiscal year, action on which is now nearing completion, provides authorizations of about \$70 billion for the continuation and expansion of the defense program. This total, which includes all phases of defense, is about \$10 billion higher than the authorization for the past year and about four times as great as that for the fiscal year 1950. The new authorizations will provide a continuing large flow of orders to manufacturers as these funds are utilized to round out and extend existing programs.

The expanding Government program, plus the rising volume of plant and equipment expansion stimulated by the direct and indirect needs of the military forces, constituted about one-third of the total output of the economy in the September quarter, compared with one-fourth in the first half of the calendar year 1950. Government requirements and the strength of capital expenditures, which together exercise a major stimulus to the flow of income, are still the dominating force in the economy.

Major pressures to expand output continue in the basic durable goods industries. Defense obligations for hard goods—generally metal fabricated products—have constituted more than half of the total obligations. The other procurement covers soft or consumption goods, construction, and services. Orders placed by the Defense Department for hard goods have averaged approximately \$40 billion at an annual rate in the first 9 months of this year.

Defense program moving ahead

The long lead time between the placement of orders and the delivery of the more complex military products has meant that the larger part of the expenditures up to this time has been for services and soft goods, such as food, fuel, clothing, and drugs. The Armed Forces were built up to contemplated strength at a more rapid rate than was possible for the major munitions programs. Consequently, an increasing proportion of future expenditures will consist of munitions.

The rate of total expenditures in the third quarter (shown in the bottom panel of the chart) was something over half of the obligational authority to be available for fiscal 1952. These expenditures have risen steadily from about \$12 billion in the pre-Korean period to \$38 billion in the quarter just passed, at annual rates. Furthermore, deliveries of goods are now rising at a faster rate than total expenditures—they currently constitute half of total defense expenditures. The trend of both expenditures and deliveries will continue upward, with the latter showing the more rapid relative advance.

Facilities expansion pushed

The significance of the Government programs is not shown fully by these direct expenditures. The continued advance in private business capital expenditures is in large part the

October 1951

result of Government's needs which have given a general stimulus to expansion. Third-quarter expenditures on private plant and equipment reached a new high, and the fourthquarter results will reflect the same urgent need for greater capacity.

Although expansion is continuing in plant and equipment, reverse trends are apparent in other private investment. The decline in nonindustrial construction reflects the diversion of basic materials to priority programs and the credit limitations designed to slow down investment where it is not required for defense or defense-supporting purposes.

Residential construction slowed

Residential construction activity declined 10 percent from the second to third quarter of this year, on a seasonally adjusted basis, extending the decline which has been under way since the third quarter of last year. Housing starts in August, at 85,000, were lower for this month than in any of the four preceding years, though they still represented a large number of new units. As a result of the continued decline in most types of construction not related to defense, the value of private construction put in place in the third quarter—other than industrial construction which increased substantially—was appreciably lower than in the first half of 1951.

Inventory correction proceeds

In recent months business has succeeded in partially correcting the unbalanced inventory pattern of consumers' goods which arose earlier in the year when retail buying fell below expectations while manufacturers' deliveries to distributors continued at a high rate. Although the first effect of reduced trade purchasing was a bulge in inventories of finished consumers' goods in the hands of manufacturers, recent evidence suggests that manufacturers have also begun to reduce such stocks by curtailing their rates of production of these products.

New orders placed by distributors for consumer goods still reflect the high inventories in some lines, though recently there has been a moderate improvement in business purchasing, and a firming of prices in primary markets which had been drifting downward in earlier months.

Total output maintained

The net result of recent shifts has been the maintenance of total economic activity at the even pace of the preceding several months, with changes in many sectors of the economy conforming to the usual seasonal movements. Production of consumers' goods has remained below the rate of the earlier months of the year, reflecting the combined influence of less active final demand and of the systematic policy of inventory curtailment for many types of goods. In still other instances—notably automobiles and related metalbased goods—output was held down by controls and allocations in order to facilitate the expansion in defense production and in industrial capacity. The gradual transfer of material and manpower resources into the growing defense program and related activities continues.

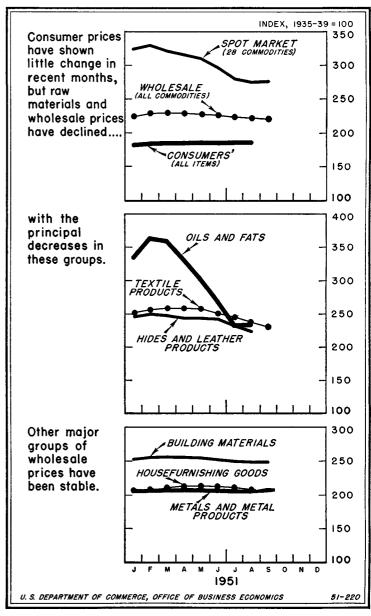
Employment in September was little changed from August on a seasonally adjusted basis. As a result of cut-backs in production in the past few months in a number of consumers' goods industries, some layoffs have occurred and these have resulted in some time losses for the employees involved. In the main, displaced workers have been absorbed in expanding industries, especially in diversified industrial centers. Thus, total unemployment has continued substantially below 2 million.

Income expands but consumers remain cautious

Both personal and disposable income (income after taxes) have moved upward. In August, personal income reached a seasonally adjusted annual rate of more than \$254 billion, which is \$4 billion above the average for the second quarter. The major increase has stemmed from Government activity and rising farm income. Private pay rolls again remained steady in August. With consumer buying moving ahead only moderately, personal saving has continued at the higher rate that characterized the second quarter—a rate considerably above the average for the postwar period. In fact, the recent rate of over 9 percent of saving out of disposable personal income is double the average of just over 4 percent for the postwar years, 1947–50. In these earlier postwar years there was, of course, the greater urge to buy because of depleted inventory of goods in consumers' hands by reason of war-born shortages.

The continued cautious spending on the part of consumers, despite record employment and gradually advancing wage

Chart 2.—Price Trends in 1951



Source of data: U. S. Department of Labor, Bureau of Labor Statistics; basic indexes for wholesale and spot market prices recomputed with 1935-39 as base.

scales, is one offset to the rising influence of defense spending. Other influences in stemming inflationary forces are credit controls, restrictions on investment, and rising taxes. Congressional action which is nearing completion is expected to raise personal income tax rates by 11 or 12 percent.

Prices stable in recent period

The slackening in private demand beginning in the second quarter brought a gradual decline in prices in wholesale and primary markets. During August and September, however, there was little further change in the average of all prices as increases began to appear in some farm and food commodities. The average of wholesale prices for all commodities is now slightly lower than at the time of the price freeze in January and about 3 percent below the peak reached in March.

The principal declines have occurred in the more volatile raw materials prices and in semifinished goods, where the reductions have averaged from 5 to 10 percent. Prices of manufactured products edged up slowly until June, and have since declined about 1 percent. They are now slightly higher than at the time of the price freeze in January.

The marked decline in raw materials prices is shown in chart 2. The highly-volatile index of 28 spot prices reported by the Bureau of Labor Statistics fell 12 percent from January through August, but subsequently has advanced somewhat. The average of the 28 commodities is now 25 percent above the pre-Korean period.

Comparative price movements in wholesale markets

Of the 48 commodity groups comprising the BLS wholesale price index, about half were lower in August than in January. For the most part the declines were small, except in the textile and leather groups and in fats and oils, where the reductions range from 10 percent to more than 20 percent. On the other hand, prices were higher in August for almost all metal and metal-fabricated products including automobiles, farm implements, and building materials. Most foods were also higher with substantial rises in the important meat, poultry and fish group.

A tabulation of 833 individual commodities in the comprehensive wholesale price index reveals that more than onethird of the products showed no price change between January and August. The number of higher quotations was about equal to the number declining, but large declines were considerably more frequent than large advances. As shown in chart 3, these changes are in sharp contrast with those occurring in the latter half of 1950 when less than onetenth of the commodities were unchanged, and four-fifths of the total advanced 5 percent or more.

Consumer price index steady

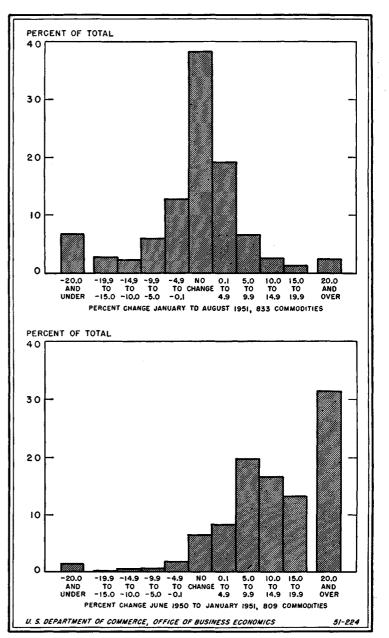
Consumer prices moved upward for a few months following the price freeze and have leveled off in recent months at a point a little more than 2 percent above January. Some price declines occurred in August in housefurnishing items as retailers sought to move large stocks of major appliances. Despite numerous mark-downs in the apparel field, the general average of clothing prices has shown little change in recent months. Food prices also remained firm as seasonal declines in fruits and vegetable were offset by advances in meats.

Output of consumers' durables lower

The gradual shift in resource from civilian to defense uses stands out clearly from an analysis of production trends. In general, increases in output of defense and producers' equipment have tended to offset to a large extent the cutbacks in production of most consumer goods which have been in evidence since the first quarter of the year.

The automobile industry, geared to NPA limitation orders on the use of metals, turned out 1,160,000 passenger cars in the third quarter, slightly less than the projected quota for

Chart 3.—Frequency Distribution of Percentage Change in Wholesale Prices for Selected Commodities



Sources of data: U. S. Department of Commerce, Office of Business Economics, based upon data of the U. S. Department of Labor, Bureau of Labor Statistics.

the period, and 340,000 trucks, making an annual rate of 6 million motor vehicles. In the October-December period, completions of 1,100,000 passenger cars and 256,000 trucks will be permitted, assuming availability of materials. Although sales of new passenger cars did not show the usual seasonal advance in the summer months of 1951 they have remained somewhat in excess of permitted production and stocks of cars have declined during the past several months. In the consumer hard goods lines, a sharp recovery occurred in output of most of these products in August from the especially low volume of July. Despite these sizable increases, in most items, output in August was generally still low relative to postwar peaks and even to 1949.

Although there was some seasonal recovery from the July vacation slump, textile manufacturing has continued well below the high rate of the first quarter, a pattern similar to that experienced in sales of clothing at retail stores. One of the larger cutbacks has occurred in the wool carpet manufacturing industry. A significant decline has also developed in the rayon industry in recent months. Deliveries of rayon to domestic mills in August and September dropped sharply, with the rate in the latter month about one-fourth under the average monthly volume in the second quarter of this year.

Basic materials at high rate

With few exceptions, output of basic materials expanded further or was generally maintained close to peak rates. Steel mill operations increased from August to September with the rate at the end of the month somewhat in excess of annual rated capacity of well over 105 million tons. Capacity operations were also experienced in most plants producing industrial chemicals while crude petroleum runs hit a record daily average rate of over 6.2 million barrels, almost 400 thousand barrels higher than a year ago. For some of the nonferrous metals, production was held down primarily as a result of labor disputes and other production difficulties. Production of bituminous coal was at the highest rate since January, a reflection of the strong domestic demand coupled with renewed large-scale shipments to foreign markets, principally Europe.

Machine Tool Requirements

A fundamental aspect of the present defense program is the extensive tooling up and preparation of industrial facilities to meet current and future needs for both military and military-supporting goods. It is estimated by the Office of of Defense Mobilization that additional machine tools valued at nearly \$3 billion will be needed over the next two or three years. This would require stepping up production more than 200 percent above the 1950 rate. The current demand is much greater than the supply and new orders are several times greater than shipments. Backlogs on deliveries are increasing and creating a severe problem in meeting the needs of the defense and related industries.

A number of factors have made difficult rapid expansion in the industry. The rate of production in the industry was unusually low at the time of the invasion of South Korea. Furthermore, shortages of equipment, materials, and skilled labor developed as different phases of the defense program got under way. Another more general problem was the price situation. Rising costs resulting from adding equipment, subcontracting and premium wage rates, could not be offset by price increases because of the price freeze. Each of these problems has been attacked by the industry working in cooperation with Government defense agencies.

When the United States entered the second World War, the machine tool industry had been in the process of expansion for several years. The war in Europe had brought orders from abroad and the expansion in the domestic economy after the severe depression period had also stimulated demand. Shipments increased from \$200 million in 1939 to \$450 million in 1940. The upward movement continued through 1942 when the peak was reached at \$1,300 million in shipments in current dollar terms.

At the beginning of the Korean conflict no such expansion had been taking place. By 1949 shipments has fallen lower than at any time in the past decade. Output had been declining constantly since 1942 as new orders fell off. A number of firms had gone out of business and others which had produced machine tools or machine tool parts during the war period had reverted to the output of other types of prewar products. Machine tool producers had not expanded capacity and were seeking new products to offset the decline in tool orders. Thus by the middle of 1950 the capacity of the industry was markedly reduced. The conflict in Korea and the defense program created new and pressing demands for machine tools. From June 1950 to January 1951 orders increased more than threefold but shipments rose only 25 percent. During the first half of 1951 orders continued to rise until they were at an annual rate almost four times greater than shipments. This difference between output and orders created a backlog of almost 2 years compared with a backlog of 3 to 6 months for the years 1946-50.

It is estimated that shipments will be at an annual rate of \$675 million by December 31, 1951, and will double this rate during 1952. The attainment of such a production schedule will relieve the severe pressure on machine tools, but the goal will not be reached until late in 1953.

Program to increase capacity

There are three methods of increasing output of machine tools: (1) expanding the capacity of existing firms, (2) subcontracting, and (3) Government building of new facilities to be operated publicly or privately. There are, however, technical problems involved in any method of expansion.

The primary equipment of the machine tool industry is its own product. Like other industries wishing to expand, industry members have encountered difficulty in securing machine tools for expansion. Many firms tend to specialize in one type of machine tool and depend on other producers for their operating equipment. In order to secure the machine tools needed for production, members of the industry sought relief from the National Production Authority in the form of a priority rating.

The NPA initiated a priority system in March. Under this system machine tool manufacturers producing for defense industries could apply directly to NPA for assistance in securing the machine tools needed. Due to the severe shortage a priority system is not immediately effective since a lag usually exists between the order and the delivery of the equipment. In July the industry requested a super-priority rating, the right to commandeer needed equipment. A superpriority has been granted which allows the machine tool industry to receive new equipment before other industries; this order is immediately effective only in those cases where such equipment is ready for delivery. There are also economic factors which have prevented rapid expansion. Since the industry is extremely sensitive to cyclical fluctuations, there has been a degree of caution exhibited by the industry in increasing facilities, on the basis that a large expansion may result in idle capacity in the future when orders turn down. Because of this the industry has requested a 100 percent write-off privilege in place of the current 75 percent write-off of capital costs under certificates of necessity.

A second method of expanding capacity, without the risk of future excess capacity, is through subcontracting and thus employing the excess capacity of related industries. Approximately 20 percent of the man hours used to produce machine tools and machine tool parts during World War II were attributable to subcontracting. Most commonly subcontracts go to small job machine shops, or companies whose primary product requires equipment similar to machine tools. During the last war manufacturers of printing presses, automobiles, textile machinery and office machinery produced machine tools and parts under subcontracts. Some of these firms, particularly printing press producers, can manufacture a complete machine tool. Others are equipped to produce parts only.

Until recently there has been little subcontracting. This was due to two factors. In the first place the price regulation effective in the industry did not allow the additional cost of subcontracting to be added to the price. In the second place manufacturers of other products had little or no excess capacity available for subcontracting as long as the market for their product existed and the materials for manufacturing were available. Recent actions taken by the Government have tended to modify both of these situations.

One such action was price relief. There were several amendments to the Office of Price Stabilization Regulations affecting machine tools. Early amendments allowed increases over base period price—due to direct wage, material, or subcontracting costs. In August the Office of Price Stabilization granted additional price relief to the machine tool industry. A 12-percent increase over the base period price was granted to allow for increased cost of labor and materials. This price margin was also considered sufficient to cover the costs of subcontracting.

Recently under the Controlled Materials Plan the amount of critical materials allotted to nondefense manufacturers has been cut. This should free capacity of related industries for subcontracting. The automobile industry, for example, has announced its willingness to produce machine tool parts in its machine department.

The third method for expanding capacity would be through Government-owned plants, operated by the Government or by the industry. So far no steps have been taken in this direction. The General Services Administration has funds which may be used to expand the capacity of already existing firms or new firms but as yet none has been spent for this purpose.

Pool orders an aid to scheduling

Even if the capacity of the industry were adequate to produce all the machine tools necessary, a backlog of 3 to 4 months would still exist. Normally production is undertaken only after an order is received. To meet this particular problem the "pool order" system of the second world war has been initiated.

Under this plan the General Services Administration places orders with machine-tool manufacturers and guarantees to purchase any or all machines which are not taken by other agencies or firms. When an order is placed GSA may advance 30 percent of the value of the order to cover pay rolls and other costs.

Materials a problem

Although the machine-tool industry uses small amounts of metal relative to total output of such materials, the scarcity of metals has affected machine-tool production. Normally the industry does not purchase directly from the mill because mill lots are not required. Purchases are made through warehouses. With current material shortages this system of purchases had made it difficult to obtain the high grades of steel required by the industry.

grades of steel required by the industry. The National Production Authority gives spot assistance to the industry in securing materials. If a particular grade or type of steel is required, the machine-tool producer may apply to NPA for the material if it is unavailable in the market. NPA will either find the material or order it produced by a steel mill. Although this serves to lessen the problem, the time involved in such assistance causes production to be retarded. The cutting of allotments of strategic materials for nondefense producers should ease the material shortage considerably.

Skilled manpower required

Despite the generally balanced labor market for the country as a whole, the recruitment of skilled workers has posed a problem for the industry. The labor market is unusually tight in those highly industrialized areas where the industry is concentrated. Competition with defense industries using the same type of labor prevented the rapid acquisition of production workers, particularly before the price relief allowed the payment of premium wages.

Three out of eight workers in the industry are skilled. For this reason it is difficult to solve the problem by importing labor or tapping new labor sources. The skills normally require a training period of 3 years. For some routine operations a shorter training period may be substituted but will not supply the highly skilled supervisory personnel. This, as well as the old price ceiling, was one of the deterrents in adding second and third shifts.

Since the middle of 1950, however, the number of production workers and the average weekly hours have been rising. The number of production workers increased from 38,000 in June 1950 to 60,000 in July 1951, a 58 percent rise. An additional rise of 50 percent will be required in the next year, exclusive of subcontracting. During the past year average weekly hours have advanced 12 percent, from 42.3 hours to 47.4. This is the highest weekly average for any manufacturing industry.

The industry is generally operating on a two-shift basis because of the shortage of labor and supervisory personnel. Each of the two shifts tends to be 9 hours for 5½ or 6 days. This method of operation raises labor costs due to premium pay, but reduces the immediate need for supervisory personnel and simplifies the recruitment of workers.

The shortage of machine tools continues to be a problem in the attainment of defense production goals despite the steps which have been taken. New action is now being taken on three fronts. The Office of Defense Mobilization has launched a program to analyze individual machine models and determine which should be given highest priority. The industry will produce these tools first. Individual users have been requested to restudy their requirements. Through modification of simple machine tools and reviewing production methods some firms have been able to reduce their original demands. To relieve the skilled worker shortage the Defense Department has decided to give special consideration to machine tool workers and the Selective Service Board will suggest the same action to local boards. These new actions should help speed the tooling-up process in defense industries.

National Income and Corporate Profits in the Second Quarter

Corporate profits before taxes were at the seasonally adjusted annual rate of \$45½ billion in the second quarter of this year, according to preliminary estimates of the Office of Business Economics. This represented a decline of over \$6 billion from the rate obtaining in the first quarter of 1951, but the total was substantially higher than in the second quarter of 1950. Corporate profits after taxes have been reduced from the peak, reflecting both the reduction in earnings before taxes and a large increase in corporate tax rates.

When adjusted to a national income basis to exclude the effects of inventory profits which resulted from the rising price level, corporate earnings before taxes remained the same in the second quarter as in the first. Profits adjusted for inventory valuation had advanced sharply throughout the quarters of 1950, but at a much diminished rate in the first quarter of 1951.¹

National income higher

After reaching an annual rate of 269% billion in the first quarter of this year, the national income increased \$5 billion in the June quarter. This slackened rise of less than 2 percent contrasts with an advance of 3% percent in the preceding quarter and a spurt of 12% percent in the last half of 1950.

The importance of corporate profits in the productive system may be appraised by relating them either to the total national income or to income originating in the corporate sector, with allowance for the fact that profits are subject to wide swings during periods of changing business activity.

The distribution of National Income indicates that the percentage share of corporate profits adjusted for inventory valuation was virtually stable in 1948, 1949, and through the first half of 1950. In the second half of last year and the first six months of 1951, however, the profits share rose from 14.5 to nearly 16 percent.

If profits are measured inclusive of inventory profits and losses—that is, before the inventory valuation adjustment the percentage ratio to national income rose sharply in each of the two halves of 1950 and fell off somewhat in the first 6 months of this year. This decline stemmed from the reduction in inventory profits.

After-tax profits hit a peak of $10\frac{1}{2}$ percent of the national income in the second half of 1950 and dropped close to 7 percent in the first half of 1951.

While this last type of comparison is a useful gauge of the impact of corporate taxes on profits, it will be remembered that other types of taxes have also increased in the period under review. In a comprehensive evaluation of the position of the various income shares on an after-tax basis, account would have to be taken of taxation on earnings other than corporate profits as well.

Much the same picture of recent changes in the relative importance of corporate profits emerges when profits are related to income originating in the corporate sector. On this basis, profits inclusive of the inventory valuation adjustment represented a nearly stable proportion in 1948, 1949, and the first half of 1950, but then increased from 26 percent of corporate income originating to 27½ percent in the second half of last year and the first half of this year.

Corporate income tax liabilities raised

On the basis of preliminary estimates, corporate income tax liabilities amounted to \$31 billion in the first quarter and \$27 billion in the second, at seasonally adjusted annual rates. Book profits after taxes thus dropped from a peak of \$28 billion in the last quarter of 1950 to \$21 billion and \$18½ billion in the following two quarters.

The corporate income tax liabilities shown in table 1 are estimated for the first and second quarters at the new higher rates impending under proposed legislation. At this writing, the House and Senate versions of the legislation have been compromised by a conference committee. Rates of 30 percent on the first \$25,000 of earnings, 52 percent on the rest, and 82 percent on excess profits with an over-all maximum rate of slightly less than 70 percent, have been approved by the committee, as has an effective date of April 1.

Table 1.-National Income, First Two Quarters, 1951 1

[Billions of dollars]

Item	Unadj	usted	Season adjust annual	ed at
	I	п	I	II
National income	66.0	68.5	269.4	274.3
Compensation of employees. Proprietors' and rental income. Corporate profits and inventory valuation adjust-	42. 4 12. 2	44. 2 12. 0	172. 1 48. 8	$177.4 \\ 48.1$
Corporate profits before tax Corporate profits tax liability 2	$\begin{array}{c c} 10.0 \\ 12.2 \\ 7.3 \end{array}$	$10.8 \\ 11.4 \\ 6.8$	42.9 51.8 31.1	43.0 45.4 27.0
Corporate profits after tax. Inventory valuation adjustment Net interest	$ \begin{array}{c c} 4.9 \\ -2.2 \\ 1.4 \end{array} $	$ \frac{4.6}{6} 1.4 $	$\begin{array}{c c} 20.7 \\ -8.9 \\ 5.6 \end{array}$	18.4 2.3 5.7

¹ Components will not necessarily add to totals because of rounding. ² Computed at estimated rates after proposed legislative changes.

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

The effective date of April 1 is to be achieved by the application of three-quarters of the rate increase against the whole year's earnings, thereby affecting the estimates of tax liabilities for all quarters of the year. This provision, as well as a reduction in the excess profits credit (effective next January 1), will mean a further rise in the tax burden at the beginning of next year.

Industrial pattern of second quarter profits

In terms of book profits before taxes unadjusted for seasonal variations (table 3), the first to second quarter drop was concentrated in manufacturing and trade, with a sizable seasonal increase occurring in transportation. Within the large manufacturing industry, declines were pronounced in the nondurable goods industries, notably in food, textiles, apparel, and chemicals. Among the durable goods industries, electrical machinery experienced a sharp drop; stone, clay and glass improved, and the remaining groups held about even or advanced moderately.

(Continued on page 14)

¹ Businesses generally charge inventory goods to cost of sales in terms of prior-period prices. When replacement costs of inventories are higher than "book" costs, as in the recent periods of rising prices, an inventory profit appears. The inventory valuation adjustment employed in national income accounting is designed to correct reported profits for the difference between the "book" cost and current replacement cost of goods sold, and thus provide a measure of profits earned in current production.

Income on International Investments of the United States

HE amount of income received from United States investments abroad rose in 1950, continuing the strong expansion which began in 1946. Income received from abroad in 1950 amounted to \$1,743 million, exclusive of undistributed earnings of \$443 million by United States-controlled foreign companies. The income received by foreigners from investments in this country was \$437 million, exclusive of undistributed earnings of about \$170 million by foreign controlled enterprises in the United States.¹

Growth of Income Receipts

Income receipts from investments abroad in 1950 were 24 percent above 1949 and were nearly double the prewar high for 1929. However, this comparison makes no allowance for large increases in price levels and changes in other international accounts in the last two decades. For instance, in 1929 foreign countries used about 17 percent of the dollar proceeds of their exports of goods and services to the United States to cover income remittances to the United States, while in 1950 such remittances used only about 15 percent.

By far the largest part of the growth in income receipts since 1946 has come from the expansion of American direct investments abroad (chart 1). These foreign operations produced increasing quantities of vitally necessary materials in a period when, except for a temporary setback in 1949, world demand was pushing prices of commodities steadily upward. Both increasing output and rising prices were important in 1950, although there was also in that year a tendency to pay out a larger proportion of earnings, and, in a few important cases, to pay dividends out of earnings of prior years.

Direct investments accounted for 84 percent of the 1950 income receipts while the return on private portfolio investments was only \$165 million, or less than 10 percent of the total, with United States Government income making up the remainder. This compares with a proportion of about 50 percent for portfolio income in 1929.

Although the value of direct investments has moved up to 70 percent of private long-term foreign investments, this fact was of lesser importance in accounting for the larger share of direct-investment income than the higher rates of return realized on these investments since 1946. From about 6 percent of book value in 1929, the earnings on direct investments went to about 15 percent in 1950. This latter figure is much closer to earnings rates in the United States than was the case in $1929.^2$ On the other hand, the return

NOTE: MR. PIZER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS. MR. FREDERICK CUTLER OF THAT DIVISION CONTRIBUTED MATERIALLY TO THE SECTIONS ON DIRECT INVESTMENTS.

2 Such calculated rates of return are subject to some statistical and conceptual difficulties, but the figures cited can be taken as illustrative of the change which has occurred.

on private portfolio investments, which was about the same as for direct investments in 1929, about 6 percent, was down to about 3 percent in 1950. This, in part, reflects the lower interest rate structure today, but also the results of defaults, retirements, and refunding operations which scaled down the interest rates on outstanding obligations.

In 1950 the rate of return on all United States-controlled manufacturing investments abroad was about 16 percent, which was about the same as the rate of return for domestic manufacturing enterprises, excluding petroleum and auto-motive products.³ Of course, the industrial composition of

Table 1.—United	States Income	on International	Investments,
	by Type,	1946-50	

[Millions of dollars]

Туре	1946	1947	1948	1949	1950
Receipt	3				
Total balance-of-payments income receipts	810	1, 146	1, 375	1, 405	1,74
Private	789	1.080	1.273	1, 307	1.63
Long-term	784	1,070	1,260	1,296	1, 62
Direct investments	636	924	1, 111	1. 148	1, 469
Dividends	268	379	⁻ , 420	505	65
Interest	38	34	32	35	3
Branch profits	330	511	659	608	77
Dollar bonds	65	58	61	60	6
Other long-term investments	83	88	88	88	8
Short-term investments	5	10	13	11	10
United States Government	21	66	102	98	10
Undistributed earnings of direct-investment subsidiaries	303	387	581	436	44
Total earnings on United States investments abroad	1, 113	1, 533	1, 956	1, 841	2, 180
Payment	s				
Total balance-of-payments income payments	216	249	284	353	433
Private	201	233	267	328	40
Long-term ¹	201	233	267	328	400
Direct investments	76	84	109	159	196
Dividends	51	45	56	76	110
Interest	1	1	1	2	15
Branch profits	24	38	52	81	74
Other long-term investments	125	149	158	169	210
Dividends	103	116	138	148	190
Interest	22	33	20	21	20
United States Government	15	16	17	25	3:
Undistributed earnings of direct-investment subsidiaries	37	90	156	143	175
	~ •		200		
Total earnings on foreign investments in the					

¹ Payments on private short-term obligations were negligible.

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

manufacturing companies in the United States and abroad differs greatly, but nearly half of the industry subgroups under manufacturing in the United States had higher rates of return than the average rate on all United States-controlled manufacturing enterprises abroad.

³ Source for data on rates of return for United States industry is the National City Bank of New York monthly letter for April 1951.

¹ For definitions of terms see the technical note at the end of the article.

An important factor in the increased earnings of direct investments was the shift in industrial composition from a high proportion, about 22 percent, of public utility holdings in the 1920's to a heavy concentration of investments in petroleum and manufacturing enterprises. These latter industries, in contrast to public utilities whose rates are closely regulated, shared more prominently both here and abroad in the world-wide expansion of demand for their products.

Government income due to increase

Interest received by the United States Government on foreign credits mounted from \$15 million in 1946 to \$109 million in 1950, and is scheduled to become considerably greater as interest payments come due on some of the larger postwar credits. The annual average amount of interest due to the United States Government on foreign credits now outstanding is about \$170 million for the 1950 decade, or about \$40 million more than the annual average received during the 1920's on the World War I loans.

Most direct-investment earnings plowed back

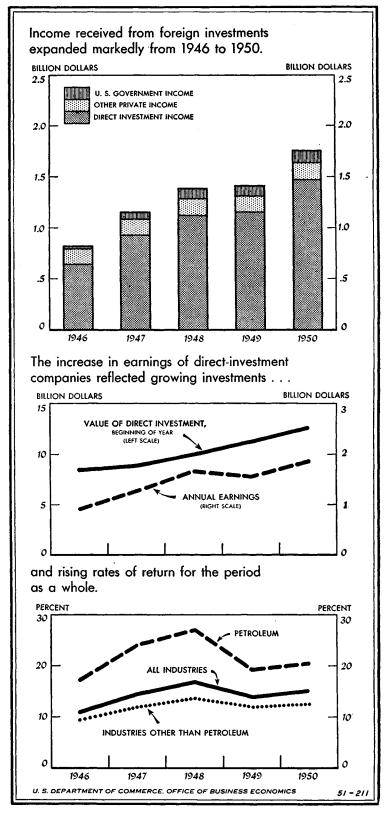
Over the five-year period 1946-50, American direct investments abroad earned \$7.5 billion (including interest payments to parent companies of \$174 million), but about half of this was retained abroad for investment. As shown in chart 2, earnings exceeded additions to investment in every year, and in 1950 capital additions actually fell off although earnings rose to record heights. The disposition of earnings can be accounted for as follows: (a) foreign-incorporated subsidiaries of United States companies earned \$4.6 billion in the 1946-50 period, of which \$2.4 billion was paid out as dividends and interest to parent companies and the remainder reinvested, and (b) branch profits totaled \$2.9 billion, of which about 55 percent was retained abroad, in the aggregate. Thus, out of total additions of \$5.2 billion to direct investments abroad in 1946-50, about \$3.8 billion came out of retained earnings and the remainder represented new investments of United States funds.

Results by industries

Most of the sharp rise in income receipts in 1950, as shown in table 3, was the result of very high income in the petroleum industry. However, income receipts from petroleum enterprises rose more sharply than earnings, indicating a decline in capital investment abroad from reinvested earnings by this industry. Moreover, capital outflows from the parent companies in the United States declined by an even larger amount.

Income from direct investments in other industries in 1950 did not gain so much as income in the petroleum industry; however, for these industries earnings rose more than income remittances to the United States. American investments in manufacturing enterprises abroad are about as important as petroleum enterprises so far as earnings are concerned. In 1946–50, earnings of manufacturing enterprises amounted to \$2.5 billion as compared with \$2.6 billion for petroleum. The earnings of manufacturing enterprises were more stable in this period than those of other direct investments abroad, as shown in chart 2, and did not decline in 1949, in contrast to earnings of the petroleum and mining industries. More than half the earnings and income receipts from manufacturing enterprises abroad originated in Canada, with the countries of Western Europe and Latin America accounting for most of the remainder. Earnings of mining and smelting enterprises fell off sharply in 1949 and then recovered to a record amount in 1950, reflecting extreme sensitivity to developments in the United States market. These enterprises are largely centered in the Western Hemisphere and showed very little tendency to expand after the war until 1950. The proportion of earnings





reinvested by subsidiaries in Canada was quite low prior to 1950 and then moved upward, when as shown in chart 2, an increase in capital investment in mining got under way. However some of the principal projects being developed are not yet in the income-producing stage. Earnings from foreign direct investments in other industries have not been very large and have increased only gradually.

Income on Investments by Area

Nearly 40 percent of the income received from abroad in the 1946-50 period originated in the Latin American Republics, very largely from direct investments (table 2). Increased income from Latin America was responsible for about one-third of the total rise in income receipts in this period. However, while income from every other area increased in each year after the war, income from Latin America showed a severe setback in 1949 as metal and petroleum earnings fell off. In 1950 there was a striking reversal of this situation and of the increase of about \$340 million in income received from all areas in 1950, \$240 million came from Latin America, chiefly from additional earnings of the petroleum industry. As shown in table 4, Venezuela has accounted for an increasing share of income from Latin America.

Second in importance in income receipts was Canada, accounting for 26 percent of the total received in the 1946– 50 period. Although direct investments also dominated income receipts from that country, there were substantial amounts of income received on American holdings of Canadian securities denominated in both United States and Canadian dollars. However, income from these portfolio investments remained stable while direct-investment income, largely from manufacturing, more than doubled from 1946 to 1950.

Income receipts from the countries grouped under "other foreign countries" and from the dependencies of the ERP countries are derived very largely from petroleum investments. Income from these areas rose sharply, therefore, as the petroleum industry utilized large postwar additions to its capacity and output moved upward. Present indications are that petroleum earnings in these areas, largely the Middle East, will rise further as the demand for petroleum in areas serviced by the Middle East fields continues to press against the available output, although requirements to pay larger local royalties and taxes will cut into the increase.

Government income large from ERP countries

A leading feature of income receipts from the ERP countries in 1946-50 was the expansion of interest payments on United States Government credits. Interest receipts on such credits rose from \$14 million in 1946 to \$78 million in 1950 (table 2), while the increase in direct-investment income was comparatively small. The United Kingdom was the source of most of the direct-investment income, which consisted largely of returns on investments in manufacturing enterprises. By far the largest amounts of interest on United States Government credits were paid by France on credits extended soon after the war's end. However, beginning with 1951, when interest on loans to Britain becomes due, the total interest obligation of ERP countries will rise to \$160-\$165 million annually for the next few years.

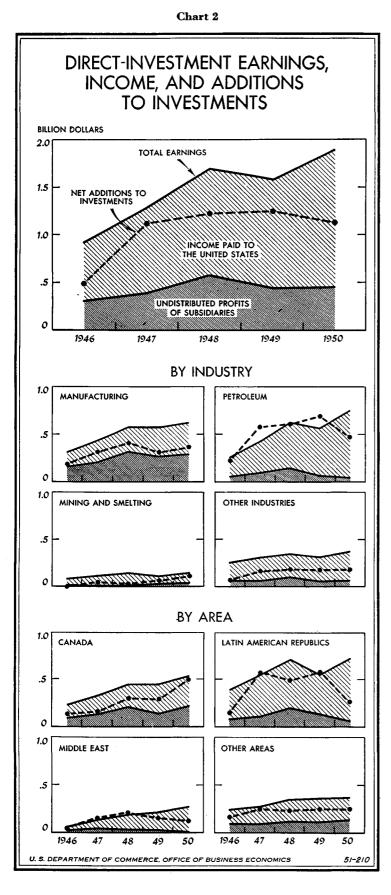
Income Payments on Foreign Investments in the United States

The amount of income paid on foreign investments here is, of course, far less than the amount received, and has been less since the first World War. As shown in table 1, the excess of receipts rose from about \$600 million in 1946 to over \$1.3 billion in 1950, although the increase in payments was proportionally about the same as the increase in receipts.

Anno on A torno		1946			1947			1948			1949			1950	
Area and type	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments	Net
otal, all areas Direct Other private U, S. Government	810 636 153 21	216 76 125 15	+594 +560 +28 +6	1, 146 924 156 66	249 84 149 16	+897 +840 +7 +50	1, 375 1, 111 162 102	284 109 158 17	+ 1,091 +1,002 +4 +85	1,405 1,148 159 98	353 159 169 25	+1,052 +989 -10 +73	1, 743 1, 469 165 109	437 196 210 31	+1,30 +1,27 -4 +7
anada Direct Other private U. S. Government	248 148 100 (¹)	44 25 15 4	+204 +123 +85 -4	302 203 99 (¹)	32 11 19 2	+270 + 192 + 80 - 2	319 223 94 2	54 25 25 4	+265 + 198 + 69 - 2	387 295 92 (¹)	66 39 20 7	$+321 \\ +256 \\ +72 \\ -7$	406 305 101 (¹)	76 39 27 10	+38 +26 +7
atin American Republics Direct Other private U. S. Government	334 314 15 5	10 1 8 1	+ 324 +313 +7 +4	477 451 17 9	11 1 9 1	+466 +450 +8 +8	556 525 19 12	12 1 10 1	+ 544 +524 +9 +11	455 425 18 12	(1) (1) 9 2	$^{+444}_{+425}$ $^{+9}_{+10}$	696 664 18 14	14 	$^{+68}_{+66}$ +66 +1
BP countries Direct Other private U, S. Government	107 64 29 14	146 49 94 3	-39 + 15 - 65 + 11	153 80 30 43	183 71 110 2	30 +9 -80 +41	195 93 32 70	196 82 111 3	$-1 \\ +11 \\ -79 \\ +67$	202 97 32 73	252 118 130 4	$ \begin{array}{r} -50 \\ -21 \\ -98 \\ +69 \end{array} $	216 108 30 78	322 155 160 7	$-10 \\ -4 \\ -13 \\ +7$
RP dependencies Direct Other private U. S. Government	20	2 2	$^{+18}_{+20}_{-2}$	32 32 (1)	3 	$+29 \\ +32 \\ -2 \\ -1$	75 73 2	2 2 (1)	+73 +73 -2 +2 +2	78 77 1	2 2 (1)	$^{+76}_{+77}$ $^{-2}_{+1}$	90 90	3 2 1	+8 +9
ther Europe Direct Other private U. S. Government	1 1	(1) (1) (1)	$^{+4}_{+1}_{+3}$	(1) (1) 3 8	(1) (1) (1)	+10 +2 +8	(1) (1) 2 8	(1) (1) (1) (1)	+8 +8	(¹⁾ 11 (¹⁾ 2 9	2 1 (1)	+9 -1 +1 +9	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	(1) (1)	+1 +1
ther foreign countries Direct Other private U. S. Government	97 89 6 2	14 1 6 7	$+83 \\ +88 \\ -5$	171 158 7 6	15 1 8 6	+156 +157 -1	213 197 8 8	13 1 8 4	+ 200 +196 +4	265 254 8 3	14 1 7 6	+251 + 253 + 1 - 3	316 302 8 6	14 1 9 4	+30 +30 - +
Direct Other private U, S. Government					4 4	-4 4	7	5	+2 +7 -5	7	6 6	+1 +7 -6	6 6	7	- +

Table 2.-Investment Income Receipts and Payments, by Area, 1946-50

¹ Less than \$500,000. Source: U. S. Department of Commerce, Office of Business Economics. 966814°--51--2 Moreover, the gap will probably continue to grow as United States investments abroad continue in much larger amounts than foreign investments in the United States.



Income payments mostly on portfolio investments

In contrast with United States investments abroad, foreign investors in the United States have concentrated on portfolio investments, so that of total payments abroad in the 1946–50 period of \$1.5 billion, over \$800 million was on private portfolio investments, about \$100 million was paid on long- and short-term United States Government obligations, and somewhat over \$600 million was derived from American enterprises controlled abroad.

Dividends paid abroad on foreign portfolio investments in United States corporate stocks accounted for nearly half of all income payments from 1946 to 1950 (table 1). Fluctuations in these payments are closely related to the dividend policies followed by American corporations. Much of the explanation for the continued increase in income payments to foreigners since 1946, and particularly the sharp rise in 1950, rests on this factor. Tabulations of dividends paid to foreigners in the 1946–50 period have shown that in each year payments abroad have risen at a somewhat higher rate than all United States dividend payments in spite of some reduction in foreign holdings of United States corporate stocks. This suggests that foreign holdings are centered in stock issues on which dividend rates have risen relatively sharply in recent years.

Interest payments by the United States Government are comparatively minor and result from a tendency by foreign governments and central banks to invest dollar reserves in interest-bearing securities rather than to hold them in the form of demand deposits or gold, which yield no income. Interest payments on foreign holdings of United States corporate bonds jumped for a year or two after the war as payments in arrears were made up, but then settled down to small annual amounts.

Expansion of foreign direct investments financed by earnings

Foreign-controlled companies operating in the United States depended almost entirely on earnings in the United States as a source of funds for expansion in the 1946-50 period. Total earnings of these companies for the period are estimated at \$1.2 billion. About half of this amount was paid out as dividends and branch profits, while \$600 million was retained here by the American subsidiaries of foreign companies. In addition, about \$150 million of the branch profits was added to the value of United States branches of foreign companies, primarily insurance companies, by the retention of these earnings in the United States. There retention of these earnings in the United States. There were only a few minor instances of new foreign capital flowing to the United States; what appears in the United States balance of payments as capital movements to the United States from foreign parent companies was largely the branch earnings mentioned above. These are reflected in the balance of payments as current income payments, and as capital inflows to the extent they are not actually transferred abroad.

Insurance companies lead in branch profits

The insurance field is one of the few segments of American business in which foreign companies have a position of some significance. The largest operations of these companies are through United States branches rather than subsidiaries, primarily in the field of fire and marine underwriting. In this field foreign insurance companies accounted for about 15 percent of net premiums written in recent years. Out of total estimated branch profits of \$270 million for 1946-50, insurance companies were responsible for considerably more than half. In addition, United States subsidiaries of foreign insurance companies earned about \$65 million in 1946-50, of which less than half was paid out in dividends.

In the aggregate, foreign-controlled insurance enterprises earned about \$255 million in 1946–50, more than enough to finance an increase in their value of \$205 million for the period. However, British companies, which are preeminent in this field, accounted for about \$200 million of the earnings but only about \$125 million of the increase in value. Most of the difference between these figures is accounted for by payments of \$46 million out of earnings in this period to the Reconstruction Finance Corporation as repayments on an outstanding loan to the British Government. However, in addition, British companies withdrew a sizable proportion of their earnings, while other insurance companies, principally Continental European and Canadian, added to their investment an amount equal to their earnings plus about \$30 million of new funds.

Table 3.—Direct-Investment Income Receipts by Area and Industry, 1946–1950

[In millions of dollars]

Area	Year	Manufactur- ing	Distribution	Agriculture	Mining and smelting	Petroleum	Public utili- ties	Miscellane- ous	Total
Total, all areas	1946 1947 1948 1949 1950	156 230 248 301 328	48 84 84 93 97	74 94 89 80 98	$ \begin{array}{r} 68 \\ 107 \\ 129 \\ 88 \\ 112 \end{array} $	204 323 472 487 705	45 43 31 39 45	$ \begin{array}{r} 41 \\ 43 \\ 58 \\ 60 \\ 84 \end{array} $	636 924 1, 111 1, 148 1, 469
Canada	1946 1947 1948 1949 1950	80 106 123 179 181	9 23 16 29 27	(1) (1) (1) (1) 2 2	23 26 34 29 33	$5 \\ 6 \\ 8 \\ 11 \\ 12$	$ \begin{array}{r} 15 \\ 21 \\ 12 \\ 18 \\ 11 \end{array} $	16 21 30 27 39	148 203 223 295 305
Latin American Republics	1946 1947 1948 1949 1950	33 60 50 35 54	$21 \\ 32 \\ 33 \\ 24 \\ 36$	61 80 80 68 90	43 74 84 44 64	$115 \\ 172 \\ 243 \\ 217 \\ 362$	30 22 19 21 33	$11 \\ 11 \\ 16 \\ 16 \\ 25$	314 451 525 425 664
ERP countries	1946 1947 1948 1949 1950	$37 \\ 47 \\ 51 \\ 60 \\ 68$	12 17 18 19 21		(1) (1) (1) (1) 1	7 10 18 8 7	(1)		64 80 93 97 108
ERP dependencies	1946 1947 1948 1949 1950	$ \begin{array}{c} (1) \\ (1) \\ 1 \\ 2 \\ 2 \\ 2 \end{array} $	1 2 5 7 3	1 1 1 5	$ \begin{array}{c} 1 \\ 6 \\ 7 \\ 12 \\ 9 \end{array} $	$17 \\ 22 \\ 58 \\ 54 \\ 68$	(1) (1) (1) (1) (1)	(1) 1 1 1 3	20 32 73 77 90
Other foreign countries	1946 1947 1948 1949 1950	$ \begin{array}{c} 6 \\ 17 \\ 23 \\ 25 \\ 23 \end{array} $	5 10 12 14 10	$ \begin{array}{c} 12 \\ 13 \\ 8 \\ 9 \\ 1 \end{array} $	1 1 3 5	60 113 145 197 256	$ \begin{array}{c} (1) \\ (1) \\ (1) \\ (1) \\ (1) \\ 1 \end{array} $	6 4 6 6 6	90 158 197 254 302

¹ Less than \$500,000.

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

Insurance earnings are affected not only by returns on underwriting and investments, but also by unrealized gains and losses on their holdings of securities. The generally rising security market in the United States since 1945 is, therefore, partly responsible for substantial insurance company earnings.

Direct investments concentrated

Foreign-controlled enterprises operating in the United States, other than insurance companies, had earnings of about \$940 million in the 1946-50 period, out of which was derived nearly all of the \$570 million added to the foreign equity in these enterprises. Over this period United States subsidiaries of foreign companies, except insurance companies, reinvested 63 percent of their earnings, or nearly the same proportion as all United States corporations, which retained about 60 percent of earnings. About 40 percent of the additions to investment were in enterprises in the petroleum industry in the United States, and a somewhat smaller proportion went into companies producing alcoholic beverages. A few large companies, mainly in these industries, accounted for a very large part of the total earnings and income payments of foreign direct investments in the United States. For example, 64 percent of all dividend payments abroad by direct-investment companies in the years 1946–50 were made by eight companies.

Most income payments go to Western Europe

Foreign investments in the United States at present represent largely a remainder of the past foreign investment activities of Western European countries, principally England, Switzerland, and the Netherlands. Only in the case of the ERP countries, as shown in table 2, do outpayments from the United States exceed receipts by any substantial margin. However, this favorable balance for ERP countries will be reduced with the assumption of the full interest burden on United States Government credits and the increased earnings to be expected from growing United States direct investments in those countries.

Next in importance to the ERP countries, which received over 70 percent of all income payments from the United States, was Canada with about 18 percent. Most of the income paid to Canada was by Canadian-controlled companies in the United States. However, although payments to Canada are fairly substantial, they were equal to only about 16 percent of United States income receipts from Canada in the 1946-50 period.

Investment Income in the United States Balance of International Payments

In the preceding discussion investment income receipts and payments have been almost entirely abstracted from the general pattern of the United States balance of payments, but a few of the interrelationships between investment income and other items in the balance of payments can be examined with the data now available.

On a quantitative basis, income receipts have accounted for 7.7 percent of all United States balance-of-payments receipts on current account for the 1946–50 period as a whole. However, the amount of income received has increased in each year while total current account receipts fell off after 1947, so that the proportion of income receipts to total receipts rose from 5.4 percent in 1946 to 11.8 percent in 1950. In the years since 1947 income receipts have been the largest receipts item in the current account of the United States except merchandise exports.

The earnings of American direct investments abroad followed the course of United States imports quite closely in 1946-50, especially from 1947 on. Earnings were more quickly influenced by changes in United States imports than income payments, since the latter are also affected by decisions as to the amount to be retained for reinvestment and by exchange controls. This was particularly evident in 1949 when both imports and earnings fell off from the previous year but income receipts rose somewhat as dividends paid out went up.

Concurrent movements in earnings and United States imports from abroad are partly the direct outcome of the fact that a considerable part of the output of direct investments abroad is sold in the United States. The exact amount of United States imports derived from these specific companies cannot be determined, but imports of certain important commodities from certain countries can be identified, with reasonable accuracy, as coming from direct-investment companies. On the basis of a necessarily rough calculation of this kind, covering 21 important primary products, it appears that about 25 percent of United States imports in the 1946-50 period were derived from United States-controlled companies abroad.

However, although these sales to the United States were very large, amounting to about \$2.5 billion in 1950, they probably accounted for only about 30 percent of the earnings of United States-controlled companies in that year. This conclusion is derived from a limited analysis of the industrial composition of 1950 earnings of \$1.9 billion along the following lines.

 Table 4.—Income Received From American Direct Investments in Selected Countries, 1946–50

[In millions of dollars]

Area and country	1946	1947	1948	1949	1950
All areas	636	924	1, 111	1, 148	1, 469
Canada and Newfoundland	148	203	223	295	305
Latin American Republics, total Argentina Brazil Chile Colombia Cubba. Mexico. Peru Uruguay Venezuela Other Latin American Republics. Undistributed. ERP countries, total Belgium Denmark France. Portugal Sweden.	314 21 300 311 21 202 60 2 60 2 64 3 2 7 7 2 1	451 37 38 44 6 52 42 9 4 153 63 3 80 3 4 4 4 3	525 20 38 55 38 10 55 38 8 228 62 62 3 93 10 4 4 4 5 3	425 7 49 355 18 44 13 13 161 77 5 97 97 92 4 2 2	$\begin{array}{c} 664\\ 8\\ 76\\ 433\\ 18\\ 69\\ 34\\ 14\\ 4\\ 69\\ 5\\ 108\\ 16\\ 16\\ 2\\ 2\\ 8\\ 3\\ 2\\ 2\\ 5\\ 62\\ 2\\ 62\\ 62\\ 62\\ 62\\ 62\\ 62\\ 62\\ 62\\$
Switzerland United Kingdom Other ERP countries Undistributed	2 46 1	$2 \\ 58 \\ 2$	5 58 4	$\begin{array}{c} 3\\70\\4\\1\end{array}$	62 8 2
ERP dependencies, total. British West Indies. Malaya and Hong Kong. Netherlands East Indies ¹ . Netherlands West Indies and Surinam. Other ERP dependencies.	20 1 2 (²) 8 9	32 1 6 (²) 4 21	73 1 8 5 7 52	77 1 11 16 12 37	90 14 (1) 10 65
Other foreign countries, total Australia China Egypt India (including Burma, Ceylon, and Pak-	90 7 11 2	158 8 10 3	197 10 8 3	$254 \\ 9 \\ -1 \\ 3$	302 15 —1 2
Republic of the Philippines. Indonesia ¹ . Union of South Africa. Other foreign countries.	(1) 6 51	$\begin{pmatrix} 14\\ 13\\ (^1)\\ 12\\ 97\\ 1\\ 1 \end{pmatrix}$	$ \begin{array}{r} 16\\ 20\\ (^1)\\ 18\\ 120\\ 2 \end{array} $	$\begin{array}{c} 19\\ 20\\ (^1)\\ 22\\ 179\\ 3\end{array}$	$17 \\ 18 \\ 27 \\ 23 \\ 196 \\ 5$

¹ Netherlands East Indies entered under Indonesia in 1950. ² Less than \$500,000.

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

Mining and smelting companies earned about \$150 million abroad in 1950. These companies produce nonferrous metals primarily, and sell so large a part of their output in the United States that it might be assumed for this purpose that they derive their whole income from the United States Similarly, the earnings of agricultural enterprises, market. \$105 million in 1950, may be assumed for this purpose to derive entirely from sales of their products, largely sugar and bananas, to the United States. Certain other industries can be assumed to earn practically nothing from sales to the United States. These would include public utilities, distribution facilities abroad, motion picture companies, insurance companies, banks, etc. The total earnings of these enterprises in 1950 amounted to about \$270 million.

Since United States-controlled manufacturing companies abroad produce a great variety of products, it is not possible to identify them with any degree of accuracy among United States imports. However, aside from large amounts of newsprint and other forest products shipped here by direct-investment companies in Canada, most of the output of these companies is undoubtedly sold in foreign markets. Out of earnings in 1950 of about \$625 million by this industry, it is not likely that more than \$150 million resulted from sales in the United States.

Direct investment companies in the petroleum industry earned about \$750 million in 1950, partly from sales t the United States and partly from sales in foreign markets. The oil sold in the United States was largely from Latin-American fields, where costs of operation were somewhat higher than in the Middle East fields which supplied chiefly foreign markets. When an average rate of earnings per barrel of output for the major American producers in Latin America is applied to United States imports, the conclusion is that these sales to the United States accounted for a relatively small proportion of the \$750 million of earnings, say about \$175 million.

If the assumptions above are reasonable, only about \$600 million out of total direct-investment earnings of \$1.9 billion in 1950 were related directly to sales to the United States. The fact that the remaining 70 percent of earnings also responds to changes in United States imports reflects the powerful impact of the United States economy on economic activity in foreign countries.

An example of the interaction of earnings of foreign investments and the general balance of payments position of the United States is the experience of the petroleum industry in 1949. In that year petroleum earnings abroad were cut by 10 percent, although there was an increase of about 15 percent in United States imports of petroleum, largely from United States companies abroad. Foreign countries, particularly Britain, experienced deep cuts in their gold and dollar reserves resulting. from large deficits with the United States in 1948 and the first half of 1949. To stop these losses they restricted dollar imports, including oil which is sold for dollars, and substituted nondollar sources of supply as far as possible. Consequently, American companies abroad were forced to reduce output, and the earnings of the companies were seriously affected.

Dollar flows originating in direct investments abroad

Another aspect of the foreign operations of direct investment companies which can be explored to some extent is whether such operations produced more dollars through sales to the United States and capital flows from the United States than were required by the companies to finance their purchases in the United States and to transfer their earnings to the United States. This question must be limited to the dollar flows which actually occurred in 1950, insofar as they can be measured, leaving largely out of account the indirect and longer-run effects on international transactions of the activities of these companies, which cannot be handled statistically. Also, for simplicity, all earnings and capital movements are aggregated in the following discussion, although it would be desirable to examine the companies or industries separately since there are great differences among them.

The relevant data for 1950 are as follows: the companies produced about \$2.5 billion in dollar exchange through sales to the United States, as discussed above, and an additional \$400 million was provided by the outflow of new direct-investment capital from the United States, i. e., capital investment not stemming from undistributed earnings. Out of this \$2.9 billion, the companies remitted \$1.1 billion in income to the United States (derived by subtracting from total earnings of \$1.9 billion about \$800 million retained

Table 5.—Reinvested Earnings of Foreign-Incorporated Subsidiaries as a Ratio of Earnings on Common Stock, 1946–50, by Area and Industry

[In millions of dollars]

		1946			1947			1948			1949			1950	1950			
Area and industry	Rein- vested earnings	Earn- ings on common stock	Ratio	Rein- vested earnings	Earn- ings on common stock	Ratio	Rein- vested earnings	Earn- ings on common stock	Ratio	Rein- vested earnings	Earn- ings on common stock	Ratio	Rein- vested earnings'	Earn- ings on common stock	Ratio			
All areas. Manufacturing. Petroleum. All other.	303 161 60 82	584 291 102 191	51. 9 55. 4 59. 1 42. 9	387 213 102 72	774 404 143 227	50.1 52.8 70.9 31.7	581 320 153 108	1,032 538 233 261	56.3 59.5 65.9 41.4	436 269 78 89	972 545 186 241	44, 9 49, 3 41, 8 36, 9	443 291 45 107	1, 132 591 244 297	39. 49. 18. 36.			
Canada Manufacturing Petroleum All other	98 67 5 26	216 136 10 70	45. 1 49. 5 46. 1 37. 1	131 103 11 17	308 203 16 89	42.5 50.9 66.5 19.1	213 170 22 21	403 289 30 84	52. 7 58. 9 71. 2 25. 0	144 108 12 24	407 284 24 99	35. 3 37. 7 51. 3 24. 2	225 158 21 46	487 338 32 117	46, 1 46, 8 64, 2 39, 3			
Latin American Republics Manufacturing Petroleum All other	20	169 60 36 73	52. 7 62. 4 55. 5 43. 8	117 50 36 31	223 85 53 85	52. 7 59. 5 66. 7 36. 5	209 72 83 54	303 99 93 111	69.0 72.4 88.7 48.6	147 71 37 39	232 89 69 74	63.6 79.6 53.6 52.7	76 55 -5 26	277 100 81 96	27.4 54.8 27.1			
ERP countries. Manufacturing. Petroleum. All other.	3	118 81 7 30	51. 6 58. 5 38. 4 33. 3	72 51 8 13	139 92 13 34	51. 9 54. 9 59. 7 38. 2	84 60 6 18	168 109 23 36	49. 7 55. 0 25. 8 50. 0	83 66 6 11	170 122 13 35	48. 9 54. 5 43. 5 31. 4	75 55 11 9	162 107 18 37	46. 4 51. (64. 4 24. 3			
ERP dependencies Manufacturing Petroleum All other	1 (1)	(¹) 28 2	71.9 100.0 71.4 50.0	48 1 47	53 1 52	89, 8 75. 0 90. 6	38 2 37 -1	72 3 64 5	53.6 92.3 58.4	36 3 35 -2	73 4 61 8	49. 1 73. 2 56. 8	-10 1 -8 -3	37 1 30 6	57. 1			
Other foreign countries Manufacturing Petroleum All other	9	51 14 21 16	66, 7 64. 2 61. 9 75. 0	19 8 11	51 23 9 19	37. 2 37. 8 57. 9	$37 \\ 16 \\ 5 \\ 16 \\ 16 \\ 16 \\ 16 \\ 10 \\ 10 \\ 10 \\ 10$	86 38 23 25	43.0 42.1 21.7 64.0	26 21 -12 17	90 46 19 25	28.8 45.6 68.0	77 22 26 29	169 45 83 41	45. 8 48. 8 31. 3 70. 7			

¹ Less than \$500,000. NOTE: Ratios are derived from unrounded data.

abroad by branches and subsidiaries) and paid somewhat under \$100 million in fees and royalties to the parent companies. This would leave a margin of about \$1.7 billion for purchases of capital goods, raw materials, etc., in the United States.

The difficulty of identifying those exports from the United States which were purchased by specific foreign companies is so great as to preclude any categorical statement as to whether such exports were less than \$1.7 billion. However, an examination of the export data by country for a large number of commodities, particularly metal manufactures and various types of machinery, equipment and parts, indicates that exports to direct-investment companies were probably not more than \$1.5 billion. It seems likely, therefore, that direct investments provided somewhat more dollars to foreign countries in 1950 than were required to service them.

Although direct investments abroad probably represented a dollar gain for foreign countries in 1950 measured in this limited way, there are other aspects of the growth of direct investments which have an important effect on the balance of payments position of the United States and foreign countries but are not readily measurable. For instance, the contribution to industrial activity abroad by direct investments would be of basic importance even if the dollar costs were large. Furthermore, the dollars contributed to foreign countries by direct investments can be measured only in part by the sales of those enterprises to the United States; in addition, exports to the United States of other foreign enterprises may depend on the existence of direct investments, or the products of direct-investment companies may substitute for imports from the United States and thus save dollars.

Transfer difficulties vary by area

For individual countries or areas, there are considerable differences in the importance of the problem of transferring income. In the case of Canada, for instance, more than enough United States dollars are realized from the sale in the United States of newsprint, other forest products and nonferrous metals produced by American-controlled companies to cover all direct-investment income and other paySource: U. S. Department of Commerce, Office of Business Economics.

ments to the United States from that country. The same would be true of Latin America as a whole, where dollars are realized not only from the sale to the United States of petroleum, nonferrous metals, sugar, and other products by United States controlled companies, but also from the sale of petroleum and possibly other products to third countries for United States dollars. Of course, some Latin American countries are much better situated in this regard than others.

On the other hand, the ERP countries make large net dollar payments as a result of the operations of United States direct-investment companies. These companies in Europe probably produce few products which are sold in the United States, although they may export to other areas against dollar payment. In 1950 ERP countries had to finance about \$100 million of direct-investment income payments to the United States, but also had to pay out much larger amounts of dollars to buy oil, metals, and other products of directinvestment enterprises located in other areas.

However, although the ERP countries paid out dollars, on balance, to United States direct-investment companies in 1950, the factors of increased industrial productivity and dollar savings mentioned above must also be taken into account. For instance, the fact that Venezuela earns dollars from oil shipped to the United Kingdom means also that the United Kingdom can earn dollars by selling to Venezuela goods in which it has a competitive advantage over the United States. If the United Kingdom had to purchase the same amount of oil in the United States, it is doubtful if as large an amount of dollars could be recovered through exports to the United States.

TECHNICAL NOTE

The definitions of some terms used in this article are as follows:

Direct investments.—Enterprises in one country controlled by investors in another country or in the management of which foreign investors have an important voice; these are usually branch establishments or corporations in which a foreign parent company owns 25 percent or more of the voting stock. Holdings of United States residents other than those of the controlling interest are also included in the value of direct investments abroad; similarly all foreign interests in foreign direct investments in the United States are counted as part of the direct investment.

Portfolio investments.—All other private long-term investments, including, for convenience, miscellaneous holdings such as interests in trusts and estates or bank loans.

Earnings.—Net income of direct-investment branches and subsidiaries after payment of all taxes (except withholding taxes on dividends) in the country of operation.

Income.—The amount entered in the balance-of-payments current account, which is the sum of interest and dividends for portfolio investments and dividends, interest, and branch profits for direct investments. Income from direct-investment companies excludes undistributed profits of subsidiaries which are included in earnings, and all income is taken after the payment of any foreign taxes thereon.

Rate of return.—On direct investments, the ratio of earnings during a year to the book value of investment as reflected on the books of the foreign enterprise at the beginning of the same year. The rate of return on portfolio investments is the ratio of income received to the market value of securities and face or stated value of other components.

Additions to value of direct investments.—The estimated net addition to capital investment through capital movements primarily from the parent company, and through the reinvestment of earnings. In the case of branches the net addition cannot be allocated between these two sources as accurately as for subsidiaries, due to the nature of the accounts for branches, which reflect only the net change in book value without indicating specifically the source of the funds employed. It is assumed that for branches the funds used to increase investment are from branch earnings up to the amount of branch earnings, and any difference is assumed to result from capital movements with the home office. However, the data have been developed only for aggregate branch earnings and capital movements. An estimate derived by calculating the "reinvested earnings" for each enterprise separately and then adding these individual figures might yield quite different results.

Reinvested earnings.—In the case of subsidiaries, the amount of earnings which is retained in the business, after payment of taxes in the country of operation and of gross dividends and interest, i. e., before any taxes on such distributions. However, to some extent this is a convention since it is a common practice for dividends to be credited to the intercompany books and not actually transferred in the period in which declared, so that they are reinvested as effectively as that part of earnings not paid out. In the case of branches the designation "reinvested earnings" is less clear cut since, as noted above, increases in book value in any particular time period are considered to be derived from earnings up to the total of earnings in that period only; increases in value in excess of earnings are considered to be capital outflows from the home office and an increase in value of less than the amount of earnings would be considered to indicate a remittance of earnings to the home office to the extent of the difference, but not greater than the earnings for the period.

Data collected in the field of international investments are not accurate enough to justify drawing conclusions from changes of only a few million dollars in any of the components shown in the tables, although the data are carried to millions of dollars for arithmetic convenience.

National Income and Corporate Profits in the Second Quarter

(Continued from page 6)

In comparison with the second quarter of last year, profits before taxes were substantially higher in almost every industry. Major exceptions were food and automobiles in the manufacturing sector. In these two industries, falling profit margins (the ratio of profits before taxes to sales) were particularly evident despite larger sales. Increased sales were general throughout manufacturing.

For manufacturing as a whole, profits on a before tax basis were one-third larger than in the second quarter of 1950, reflecting a sales expansion of better than one-fifth and an over-all improvement in profit margins. The industries showing better-than-average profit rises in comparison with the June quarter of 1950 were textiles, furniture, paper, printing, petroleum, rubber, leather, machinery (except electrical), transportation equipment except automobiles, metals and miscellaneous. Each of these industries reported sizably increased sales; and, with the single exception of transportation equipment, each demonstrated a better-than-average improvement in profit margin.

In the public utility area, profits before taxes in the second quarter were larger than in the same quarter a year ago in all major industries—railroads, telephone and telegraph, and electric and gas. Increased sales reported by all three groups were bolstered in their influence on profits by improved margins in the telephone and telegraph industry and partly offset by reduced margins in railroads and electric power and gas.

Table 2.—Percentage Distribution of National Income, 1948–50 and First Half of 1951

			Seaso	nally adj	usted	
Item	1948	1949	19	50	1951	
			1st half	2d half	1st half	
National income	100.0	100.0	100.0	100. 0	100.0	
Compensation of employees. Private Government. Proprietors' and rental income.	53.9	64. 5 54. 4 10. 1 19. 1	$\begin{array}{r} 64. \ 6\\ 54. \ 7\\ 9. \ 9\\ 18. \ 5\end{array}$	$63.7 \\ 54.0 \\ 9.7 \\ 18.3$	$\begin{array}{c} 64.\ 3\\ 53.\ 8\\ 10.\ 5\\ 17.\ 8\end{array}$	
Corporate profits and inventory valuation adjustment. Corporate profits before tax Corporate profits tax liability Corporate profits after tax. Inventory valuation adjustment.		14.1 13.1 5.1 8.0 1.8	$ \begin{array}{r} 14.5 \\ 15.4 \\ 7.0 \\ 8.4 \\9 \end{array} $	$ \begin{array}{r} 15.7 \\ 19.0 \\ 8.5 \\ 10.5 \\ -3.2 \end{array} $	15.8 17.9 10.7 7.2 -2.1	
Net interest	1.9	2.3	2.3	2.2	2, 1	

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

Table 3.—Corporate Profits Before Tax, by Major Industries, Quarterly

[Millions of dollars]

Item		19	50		1951				
Item	I	II	III	IV	I	II			
All industries, total	7, 466	9, 448	11, 801	12, 652	12, 210	11, 403			
Mining	228	316	442	452	360	374			
Manufacturing Durable-goods industries Nondurable-goods industries	4, 018 2, 165 1, 853	5,251 3,066 2,185	6, 761 3, 706 3, 055	$7,801 \\ 4,409 \\ 3,392$	7,437 4,065 3,372	7, 017 3, 947 3, 070			
Transportation	225	450	704	733	360	493			
Communications and public utilities	566	550	529	602	709	591			
All other industries	2, 429	2, 881	3, 365	3, 064	3, 344	2, 928			

New or Revised STATISTICAL SERIES

Revision of Business Sales, Orders, and Inventories

THE estimates of manufacturers' sales, orders, and inventories and of wholesalers' and retailers' sales and inventories prepared by the Office of Business Economics are revised annually to take into account new comprehensive information as it becomes available.¹ The present revision is more extensive than usual in view of the scope of the new benchmark materials which have become available in the past year.

For manufacturing, the estimates of sales, orders, and inventories were revised back to 1948 to incorporate the results of the most recent Statistics of Income compilations of corporate tax returns by the Bureau of Internal Revenue. These compilations which are made annually, but with a considerable time lag after receipt of returns, are now available for 1948. The current revisions, however, reflect not only the customary annual adjustment of the series to new universe totals, but also an important shift in industrial classification to the latest Standard Industrial Classification system which was adopted by the Bureau of Internal Revenue in 1948.

For retail and wholesale trade, the estimates of sales and inventories were revised back to 1939 to incorporate the most recent census material. Prior to this revision the Office of Business Economics estimates for this period were based on extrapolations of the 1939 Census of Business. The completion of the 1948 Census of Business, the first since the 1939 census, made possible the incorporation of new universe data into the OBE series which are now based on census totals for 1939 and 1948, on interpolated figures for the intervening years, and on extrapolations thereafter.

The new estimates of total business sales are quite close to the old series. The estimate of total business sales in 1948 was within one percent of the new benchmark aggregate for that year with the largest deviation in wholesale trade. The results for retail trade were particularly close, and the previously published figure for 1948 had to be revised by only one-half of one percent, in spite of the lapse of nine years since the preceding Census of Business. Business inventories were revised downward by two and one-half percent in total, with the largest deviation again in wholesale trade.

The sources of data and the procedures used in estimating the manufacturing, retail and wholesale series have been described in previous issues of the Survey of Current Business.² The current revisions will be discussed separately for each of these three major categories.

Manufacturing

The current revision of manufacturers' sales, orders, and inventories goes back to 1948, and involves not only the adjustment of the series to new bench-mark data for that year but also the shift to the most recent Standard Industrial Classification system. The new 1948 figures utilize the sales and inventory aggregates compiled in Statistics of

NOTE — THIS REPORT WAS PREPARED BY THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

Income by the Bureau of Internal Revenue from corporate tax returns.

The annual and monthly sales and inventory figures from 1949 forward as well as the 1948 monthly series are based upon data reported by a sample of manufacturing companies. The revised figures presented in the following tables reflect (1) the adjustment to the new 1948 totals and (2) the reweighting of the reporting sample on the basis of the new industry classifications and the 1948 size distribution of manufacturing firms. Previously published figures from 1939 to 1947 remain unchanged.

Although bench mark data are not available for new and unfilled orders, these series have also been revised. Under the estimation procedure they are affected by changes in the sales figures. Shifts of companies among the new industry and size classes as well as enlargement of the reporting sample have also modified previously compiled estimates.

Revision in estimates is small

Estimates of 1948 corporate sales and inventories, prepared last year as projections from 1947 bench marks, were within 1 percent of the actual sales and 2 percent of inventories as indicated by the 1948 tax data. Notwithstanding the effects of the reweighting of the sample data, the new estimates of the 1950 sales and inventory totals were each within 3 percent of the old. The revisions in the orders figures were about the same as in sales.

It should be noted that unfilled orders of motor vehicle producers have not heretofore been included in the orders data since such figures generally had little meaning for this industry under normal peacetime operations. However, because of the current importance of defense contracts held by this industry, companies have recently begun to report such data which will be incorporated in the series starting with the September 1951 estimates. The data presented in the following table do not yet reflect the new data on backlogs of orders in this industry.

Industry classification

Whenever a new Statistics of Income benchmark is available, manufacturing companies are reclassified according to their principal activity (and size) as of that year. These revisions in classification usually introduce rather minor discontinuities in the series for individual industries. However, in 1948 in addition to this normal reclassification of companies, the adoption of new industry definitions in accordance with the most recent Standard Industrial Classification results in some fairly important discontinuities in the series. Thus the changes from 1947 to 1948 in the figures for a given industry will reflect not only the operations of the body of firms remaining in the same industry, and the usual births, deaths, and changes in activity of existing firms, but also the reassignment of companies into and out of an industry on the basis of the new industry definitions adopted in 1948.

Data for 1948 are presented in the following tables on the old basis (table 1) as well as on the new basis (table 2). The main changes in definitions center in the metal-producing and

¹ See the Survey of Current Business, October 1949 and October 1950. ² Descriptions of the estimation procedures may be found in the following issues of the Survey: Manufacturing, May 1948; retail trade, November 1943, February 1944, and June 1948; wholesale trade, August 1948. Subsequent revisions in methodology for all groups, October 1949.

metal-fabricating groups. Changes in the nondurable group are extremely minor except that there is no longer a "miscellaneous" nondurable group.

The shift in industry classifications necessitated the derivation of new seasonal factors for some groups. In general the resulting seasonal pattern for manufacturing as a whole as well as for retail and wholesale trade is little changed. Some modification occurs in the summer movements of many manufacturing industries.

Retail Trade

The estimates of retail sales published by the Office of Business Economics series utilize the retail sales figures of the various Censuses of Business as bench marks; interpolation between Census years and extrapolation from the last Census bench marks are based in large part on State sales tax collection data, but employ all other pertinent information available, including Bureau of Internal Revenue income-tax data showing sales of corporate and noncorporate businesses by kind of business and the tabulation of the reports from the Bureau of the Census constant sample of retail stores corrected for changes in business population.

In general, the revisions effected a distribution over the intercensal period 1939 to 1948 of the differences between the census figures for 1948 and the earlier estimated values for that year prepared by OBE. After 1948, extrapolation procedures were used to carry forward the new census totals.

One difference, however, has been introduced into the previous methods of interpolating and extrapolating retail sales. In the present revision, the former geographical bias arising from the fact that sales tax information was available from a relatively small number of States has been corrected, to some extent, by using an adjustment factor based on the relation between the personal income payment figures of the States reporting and total United States income payments.

Size of revision

The superseded estimates of total sales for all retail stores and for all durable and nondurable goods stores separately come very close to the new census figures for 1948. The over-all totals differed by less than half of one percent, while the differences for the durable and nondurable goods groups were 3 and 1 percent, respectively.

For the major trade groups, with the exception of eating and drinking places and drug stores, the OBE estimates differed from the Census totals by 4 percent or less. Greater percentage deviations characterize a number of the minor groups. However, even here much of the discrepancy may be explained in terms of the differences in the Census classification of stores by kinds of business in 1948 from that used in 1939.

For example, in the case of apparel stores, the totals are very close but the same is not true of the apparel subgroups. In this instance, it is found that certain important establishments were handled differently in 1948 than in 1939. In the chain store field one large chain in which all stores were classified as men's wear in 1939 was for the most part included in the family clothing group in 1948. Similarly in the general merchandise group one large chain which was carried as a department store chain in 1939 was classified as a variety chain in 1948. This one chain in itself accounted for most of the difference indicated in the department and variety store groups.

In the durable goods lines also, part of the variation was caused by differences in treatment of some of the store groups. For example, certain chain organizations with many stores selling primarily hard goods had all the sales of these stores credited to the "all other" group in 1939. In 1948, however, these stores were classified in the various durable goods groups into which they fell. Since most of these stores were put into the hardware group in 1948 but not in 1939, it made it appear according to Census figures that chain hardware stores had increased their sales by 1400 percent between 1939 and 1948. This also affected the total hardware group but to a lesser extent.

Changes in classification such as this make it difficult adequately to compare sales of a number of individual lines in 1948 with those in 1939. Since the Census made no tabulation of sales of stores with changed classification in 1948, there is no way of judging the exact extent to which these influenced the final figures obtained. In many cases, however, it appeared to be substantial.

Retail inventories

The classification and definitions used here are identical with those of the 1939 and 1948 Census of Business, except that stocks held by chain store warehouses, which are shown as separate aggregates by the Bureau of the Census, are included in the separate lines of trade presented below.

Retail inventories like other inventory book values in the OBE's series are valued at cost and not at selling prices. Since a retail store or establishment is classified by kind of business according to the activity from which it derives the principal part of its receipts, the series measures inventory changes by kinds of establishment rather than by commodities.

The inventory coverage in the 1948 Census of Retail Trade differed from sales where an attempt was made to cover all establishments regardless of size. Inventory values for all multi-unit stores and for single-unit stores with annual sales of \$100,000 or more were completely enumerated, but inventory estimates for single-unit stores with sales under \$100,000 were based on a 10-percent sample of such stores. The blown-up sample sales for the latter group of single-unit stores were higher in most lines than the universe figures obtained from the complete enumeration of sales for this group. In order to preserve comparability with the OBE's sales series which utilizes the enumerated sales figures, the Census estimates of inventories in each line of trade based on the blown-up sample were adjusted by applying stock-sales ratios from the sample to enumerated sales in each kind of business. This resulted in a 1.2 percent downward adjustment in aggregate retail inventories.

The 1939 and 1948 censuses also contained information on beginning-of-year inventories which provide reliable estimates for year-ends 1938 and 1947. In general the year-end totals for 1940 through 1946 were determined by separate estimates of corporate and noncorporate inventories. Statistics of Income data on corporate sales and inventories by lines of trade for the years 1939 through 1948 (the latest available year) were used to interpolate corporate sales for the years between 1939 and 1948 and corporate inventories for the years between 1939 and 1947. This procedure was tested in 1948 and was found to closely correspond in both direction and magnitude with the 1947–48 changes shown in the census of 1948.

Estimates of noncorporate inventories in the 1944–46 period were based on tax returns to the Bureau of Internal Revenue by partnerships and proprietorships. Noncorporate inventories for the years 1940 through 1943 were determined by multiplying noncorporate sales by noncorporate inventory-sales ratios. Noncorporate sales were developed by subtracting BIR corporate sales from the OBE's estimates of total retail sales. Stock-sales ratios for 1939 and 1944 were interpolated by the ratios shown in the annual surveys of independent stores conducted by the Bureau of the Census. The derivation of the monthly estimates has been discussed in some detail in previous issues of the Survey of Current Business. It may be noted, however, that some minor changes have been introduced into the interpolation and extrapolation procedures.

Summary of inventory differences

The present estimate of retail inventories in 1948 is about \$800 million higher than the superseded estimate for that year. This 5 percent discrepancy was also found in 1947. The comparable understatement for durable and nondurable goods stores was, respectively, 7 and 3 percent in each year. The greater difference in durable goods is in part due to a shift to the hardware group of the hard goods outlets of some chain and mail-order organizations formerly classified in the "other retail stores" group in the two series. Although the change in inventories between 1939 and 1948 was somewhat understated in the old series, the year-to-year changes are quite close to those in the present estimates.

It should be pointed out, however, that the comparison was not so favorable for some major groups. The largest deviations other than those known to arise from classification changes were a 12 percent understatement for the automotive group in 1947 and 11 percent understatements for the apparel group in both 1947 and 1948.

Wholesale Trade

The present revisions of wholesalers' sales and inventories, which go back to the beginning of 1939, entail adjustment of these series not only to the 1948 Census of Business but also to the 1939 Census of Business data which have been recast by the Bureau of the Census to conform with the 1948 Census. Thus the revised series utilize the definitions and classifications of wholesale trade set forth in the 1948 Census—with the exceptions noted below.

In the first place operations of corporate manufacturers' sales branches and offices and of marketing stations of petroleum refiners have been excluded since sales and inventories of these branches are covered in the Office of Business Economics manufacturing series. Secondly, in order to preserve more meaningful stock-sales ratios, sales of agents and brokers which were collected both on a total value of goods sold and on a commission basis are included here on the latter basis. It should also be noted that the present series include in each year estimates of sales and stocks of wholesalers' administrative office and auxiliary units, data on which were collected for the first time in the 1948 Census.

The Census of Business divides wholesaling into five types of operations: merchant wholesalers, manufacturers' sales branches and offices, agents and brokers, assemblers (mainly of farm products) and petroleum bulk stations. In the present series only the merchant wholesaler group is estimated on a kind of business classification—while all other types are estimated only by type of operation. It should be noted that merchant wholesalers in 1948 (known as "service and limitedfunction wholesalers" in censuses prior to 1948) accounted for 84 percent of all wholesale sales and over 91 percent of the inventories held by all types of wholesalers. Since sales and inventories of other types of wholesalers are predominantly nondurable in character, they have been included in their entirety under the nondurable-goods category.

The new and old series

The present inventory series is \$1.6 billion lower than the old series in 1948 and \$125 million lower in the previous census year 1939.

Table 1.-Manufacturers' Annual Sales and Inventories, 1939-48¹

[Millions of dollars]

To June 1					Sa	les									Invent	ories 2		<u> </u>		
Industries	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
All manufacturing industries	61, 340	70, 313	98, 069	125, 158	153, 843	165, 387	154, 481	151, 402	191, 010	211, 560	11, 516	12, 873	17,024	19, 348	20, 171	19, 578	18, 457	24, 620	29, 032	31, 782
Durable goods industries	22, 454	28,736	44, 307	59, 985	79, 329	84, 481	72, 504	57, 108	77,618	87, 885	5, 172	6, 127	8, 352	10, 127	10, 844	10, 145	8, 545	11, 548	13, 804	15, 232
Iron, steel, and products Nonferrous metals and prod-	6, 079	7, 678	11, 921	14, 563	16, 772	17, 795	16, 812	14, 202	19, 172	22, 188	1, 543	1, 741	1, 956	2, 197	2, 167	2, 057	2, 117	2, 455	2, 830	3, 345
Electrical machinery Machinery, excluding electri-	1, 726 1, 861						4, 463 6, 302	4, 705 5, 658	5, 633 8, 299			421 509	492 824	$512 \\ 1,027$	$625 \\ 1,106$	573 1, 069	$625 \\ 854$	847 1, 495	900 1, 787	963 1, 807
Machinery, excluding electri- cal	3, 571	4, 697	7, 390	10, 370	12, 286	12, 907	11, 640	9, 824	13, 697	15, 658	1, 038	1, 234	1, 750	2, 144	2, 028	2, 026	1, 854	2, 578	3, 201	3, 585
ment Transportation equipment,	3, 578					15, 096		· ·	11, 478			621	923		í í		· · ·	, i	1, 782	, ,
excluding motor vehicles Lumber and basic lumber products	865 1, 154			, í	1			3, 011 3, 344	-			524 256	1, 073 279	1, 727 232	2, 191 219	1, 751 230	751 213	830 381	1, 006 512	946 665
Furniture and finished lum- ber products. Stone, clay and glass products. Other durable	1, 134 1, 385 1, 563 672	1, 569	2, 026 2, 391	2, 300 2, 428	2, 506 2, 499	2, 698 2, 456			4, 017 3, 927	4, 205 4, 473	282 294	311 320 190	369 379 307	349 344 396	219 337 339 404	329 324 381	348 312 365	513 410 591	628 518 640	646 612 657
Nondurable goods industries	38, 886	41, 577	53, 762	65, 173	74, 514	80, 906	81, 977	94, 294	113, 391	123, 675	6, 344	6, 746	8, 672	9, 221	9, 327	9, 433	9, 912	13, 072	15, 228	16, 549
Food and kindred products. Beverages. Textile mill products. Apparel and related products. Leather and products. Paper and allied products.	$11, 253 \\ 1, 842 \\ 4, 020 \\ 3, 202 \\ 1, 318 \\ 1, 785$	1, 987 4, 368 3, 427 1, 371	2, 441 6, 281 4, 602 1, 890	2, 940 7, 945 5, 753 2, 296	3, 597 8, 450 6, 470 2, 423	4, 181 8, 279 6, 882 2, 481	22, 309 4, 801 8, 399 7, 305 2, 579 3, 725	9, 457 3, 146	5, 244 11, 975 9, 954 3, 533	5, 669 12, 841 10, 857 3, 391	303 916 383 284	$1,292 \\ 335 \\ 996 \\ 408 \\ 289 \\ 341$	${ \begin{smallmatrix} 1,\ 739\\ 401\\ 1,\ 233\\ 647\\ 368\\ 410 \end{smallmatrix} }$	${ \begin{smallmatrix} 1, 832 \\ 449 \\ 1, 332 \\ 689 \\ 366 \\ 430 \\ \end{smallmatrix} }$	1,9694991,204668329388	${ \begin{smallmatrix} 1, \ 899 \\ 546 \\ 1, \ 223 \\ 663 \\ 337 \\ 384 \\ \end{smallmatrix} }$	${ \begin{smallmatrix} 1,\ 874\\ 603\\ 1,\ 321\\ 727\\ 370\\ 434 \end{smallmatrix} }$	2, 633 798 1, 796 1, 018 468 541	3,027 918 1,964 1,265 533 708	$2,952 \\1,002 \\2,158 \\1,336 \\534 \\799$
Printing and publishing in- dustries Chemicals and allied products Rubber products Petroleum and coal products. Tobacco manufactures Other nondurable	$1,072 \\ 5,266$	4, 858 1, 154 5, 520 1, 430	6, 546 1, 686 6, 622 1, 593	7, 271 1, 899 7, 446 1, 828	8, 809 2, 926 8, 454 2, 135	10, 053 3, 362 9, 789 2, 195	4, 365 10, 126 3, 410 9, 946 2, 297 2, 715	10,985 3,143	13, 698 3, 410 14, 686 2, 872	14, 683 3, 352 19, 389 3,070	817 225 910 576	209 875 265 963 597 176	$259 \\ 1, 231 \\ 306 \\ 1, 146 \\ 686 \\ 246 \end{cases}$	$265 \\ 1, 269 \\ 362 \\ 1, 117 \\ 800 \\ 310 \\ $	$278 \\ 1, 390 \\ 365 \\ 1, 051 \\ 859 \\ 327$	$283 \\ 1, 397 \\ 361 \\ 1, 123 \\ 932 \\ 285$	$\begin{array}{r} 304 \\ 1,415 \\ 350 \\ 1,138 \\ 1,157 \\ 219 \end{array}$	$\begin{array}{r} 427\\ 1,826\\ 450\\ 1,452\\ 1,262\\ 402\end{array}$	$535 \\ 2, 209 \\ 543 \\ 1, 718 \\ 1, 362 \\ 445 \end{cases}$	571 2, 295 613 2, 285 1, 529 475

¹ Data for individual industry groups for 1939-45 are not directly comparable with the corresponding figures for 1946 forward due to the reclassification of companies in 1946 according to their postwar activities. ² Book value as of end of period, unadjusted for seasonal variations. Figures do not necessarily add to totals because of rounding.

October 1951

Table 2.-Manufacturers' Sales and Inventories, 1948-50¹

[Millions of dollars]

					I	Durable	-goods	indus	ries		<u> </u>						No	ndural	ole-goo	ds indi	ıstries				
Year	Total manufacturing	Total	Primary metals	Fabricated metal prod- ucts	Electrical machinery and equipment	Machinery excluding electrical	Motor vehicles and equipment	Transportation aquip- ment excluding motor vehicles	Lumber products ex- cept furniture	Furniture and fixtures	Stone, clay and glass products	Professional and scien- tific instruments	Other including ord- nance	Total	Food and kindred products	Beverages	Tobacco manufactures	Textile mill products	Apparel and related products	Leather and products	Paper and allied prod- ucts	Printing and publish- ing	Chemicals and allied products	Petroleum and coal products	Rubber products
													Sales												
1948 1949 1950	211, 560 196, 067 228, 833	91, 133 84, 891 105, 477	17, 153 14, 786 19, 626	10, 200 9, 175 11, 601	8, 890 8, 406 10, 915	15, 731 14, 070 15, 951	13, 660 15, 115 18, 816	3, 816 3, 785 3, 896	6, 439 5, 851 7, 724	2, 982 2, 538 3, 299	4, 473 4, 398 5, 406	2, 043 1, 860 2, 288	5, 748 4, 906 5, 955	120, 427 111, 176 123, 356	34, 297 32, 258 33, 640	5, 669 5, 842 6, 295	3, 070 3, 133 3, 206	12, 840 10, 589 12, 711	10, 857 9, 482 9, 557	3, 391 3, 002 3, 387	6, 059 5, 447 6, 669	7, 035 7, 037 7, 447	14, 366 13, 275 15, 940	19, 490 18, 074 20, 201	3, 352 3, 037 4, 302
		Inventories ²																							
1948 1949 1950	31, 782 28, 766 33, 311	13, 796	2, 364 2, 191 2, 395	1, 711 1, 442 1, 678	1, 788 1, 447 1, 863	3, 573 3, 135 3, 614	2, 006 1, 726 2, 103	946 790 901	816 735 848	412 388 539	612 572 656	478 456 504	1, 019 914 1, 101	14.970	2, 952 2, 867 3, 250	1, 002 990 1, 089	1, 530 1, 562 1, 670	2, 159 1, 914 2, 507	1, 336 1, 110 1, 507	534 508 580	799 672 732	571 522 606	2, 263 2, 085 2, 418	2, 297 2, 222 2, 219	613 517 530

¹ Data for individual industry groups for 1930-47, as previously published and shown in the preceding table, are not directly comparable with the figures for 1948 forward in this table, due to the reclassification of companies in 1948 according to the new standard industrial classification system. ² Book value as of end of period unadjusted for seasonal variations; figures do not necessarily add to totals because of rounding.

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

About \$575 million of the difference in 1948 arises from the classification of tobacco stemming and drying and coffee roasting and grinding as manufacturing rather than wholesaling. In addition, about \$550 million of inventories held by petroleum refiner-marketers was excluded in measuring the revised series. On the other hand, the new series includes (and the old series excluded) about \$75 million of stocks held by administrative offices and auxiliary units. Thus, after adjustment for changes in classification and definition, the old series is reduced about \$550 million—a deviation of about 7 percent in the 8-year period.

With the exception of 1947, the changes in inventory book values in the old series were quite close to those in the revised series. It should also be noted that the discrepancy in 1947 was disclosed by Statistics of Income figures and corrected in the national income and product statistics.

The revised series on wholesale sales in 1948 is \$5.1 billion lower than the old series. The major conceptual change was the exclusion of \$7.4 billion of sales by petroleum refinermarketer stations. An additional reduction is the reclassification into manufacturing of about \$1.3 billion of sales by tobacco stemming and drying and by coffee roasting and drying establishments. After adjusting for these conceptual changes, the new figures are about \$3.5 billion—or almost 4 percent—higher than the old.

In both inventories and sales, however, the deviations in some kinds of business were substantially greater proportionately than in the aggregate figures. This was especially true in those areas not segregated in Statistics of Income data. In general, it can be concluded that the BIR returns afford a highly accurate means of measuring changes in aggregate sales and inventories and in those areas where segregation by kind of business is provided.

Methodology

The general methods of estimating sales and inventories have changed very little from those described in the August 1948 and October 1949 issues of the Survey of Current Business. In brief, sales for 1939 and 1948 and inventories for year-ends 1938, 1939, 1947 and 1948 are from the Censuses of 1939 and 1948. Corporate sales and inventories for the intercensal periods were interpolated annually by data from the Statistics of Income, Part 2. In aggregate, the latter data indicate an increase of 154 percent in inventory book values from 1939 to 1947 as against a census increase of 151 percent. The comparable sales increases from 1939 to 1948 are 245 and 275. A substantial part of the latter difference stems from the changeover in 1942 from completely unconsolidated to partly consolidated returns to BIR. A correction was made in 1942 BIR sales for this inconsistency before their utilization in the present series.

Table 3.—Manufacturers' Inventories by Stage of Fabrication, 1948-50

[Billions of dollars; not adjusted	for seasonal variation]
------------------------------------	-------------------------

ltem	1948	1949	1950
Total manufacturing	31.8	28, 8	33. 3
Purchased materials	13.0	11.0	14.
Goods-in-process	7.5	6.7	8.
Finished goods	11. 3	11.0	11, 0
Durable-goods industries	15.7	13.8	16. :
Purchased materials	5.8	4.5	5.9
Goods-in-process	5.3	4.7	5. 8
Finished goods	4.6	4.5	4. 4
Nondurable-goods industries	16.1	15.0	17.1
Purchased materials	7.2	6.5	8. 1
Goods-in-process	2.2	2.0	2.3
Finished goods.	6.6	6.5	6.6

Details do not necessarily add to totals due to rounding.

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

Noncorporate inventories were extrapolated annually back to 1944, and sales were extrapolated back to 1945 and 1947, by the 1945 and 1947 partnership and proprietorship returns to BIR. Estimates of noncorporate sales and inventories for other intercensal years were interpolated by the corporate series within the same lines of trade—with an allowance during the war years for the sizable shift toward the noncorporate form of organization and in sales during 1946 for the large movement back to corporate status.

The monthly interpolation of the 1939-48 estimates of sales and inventories, as well as the extrapolation of these data after 1948, were with a few exceptions based ou the monthly sample of wholesalers reporting to the Bureau of the Census. An additional adjustment was made in the period after 1948 to allow for the bias in a "constant firm" sample arising out of changes in the business population.

Table 4.-Manufacturers' Sales and Inventories, Seasonally Adjusted, 1948-50¹

[Millions of dollars]

<u> </u>						1	Durabl	e-good:	s indus	tries								No	ndurab	le-goo	ds ind	ustries				
Yea	ar and Month	Total manufacturing	Total	Primary metals	Fabricated metal prod- ucts	Electrical machinery and equipment	Machinery except electrical	Motor vehicles and equipment	Transportation equip- ment excluding motor vehicles	Lumber products ex- cept furniture	Furniture and fixtures	Stone, clay and glass products	Professional and scien- tific instruments	Other including ord- nance	Total	Food and kindred products	Beverages	Tobacco manufactures	Textile mill products	Apparel and related products	Leather and products	Paper and allied prod- ucts	Printing and publish- ing industries	Chemicals and allied products	Petroleum and coal products	Rubber products
									· · · · ·					Sales												
1948:	January February Mareh April May June	17, 094 17, 434 17, 413 17, 925 17, 413 18, 033	7, 165 7, 478 7, 606 7, 492 7, 367 7, 629	1, 282 1, 300 1, 370 1, 400 1, 392 1, 409	882 879 858 922 842 805	718 714 714	1, 283 1, 312 1, 363 1, 336 1, 286 1, 353	1, 051 1, 100 1, 152 1, 023 1, 063 1, 132	258 296 294 288 287 328	527 522 528 525 507 558	237 242 275 259 254 272	340 345 380 350 366 368	156 181 186 191 183 175	474	9, 929 9, 956 9, 807 10, 433 10, 046 10, 404	2, 889 2, 881 2, 723 2, 864 2, 800 2, 871	$\begin{array}{r} 434 \\ 418 \\ 430 \\ 500 \\ 449 \\ 470 \end{array}$	239 248 255 266 239 256	$\begin{array}{c} 1,059\\ 1,150\\ 1,169\\ 1,292\\ 1,222\\ 1,222\\ 1,165 \end{array}$	974 858 866 1, 051 952 1, 091	302 313 283 287 279 284	508 508 504 495 481 511	564 557 568 578 579 598	1, 178 1, 206 1, 180 1, 244 1, 203 1, 243	$\begin{array}{c} 1,523\\ 1,564\\ 1,572\\ 1,582\\ 1,580\\ 1,628 \end{array}$	$259 \\ 253 \\ 258 \\ 274 \\ 262 \\ 287$
	July August September October November December	17, 697 17, 679 17, 970 17, 584 17, 836 17, 771	7, 555 7, 548 7, 805 7, 687 7, 880 7, 941	1, 418 1, 398 1, 452 1, 533 1, 560 1, 636	834 805 854 818 853 877	758 742 795 742 783 765	1, 244 1, 297 1, 335 1, 303 1, 288 1, 318	1, 131 1, 168 1, 186 1, 187 1, 238 1, 219	308 337 343 325 357 385	580 556 570 541 530 492	238 254 257 242 242 211	376 383 396 383 399 380	$164 \\ 153 \\ 166 \\ 160 \\ 169 \\ 164$	503 454 450 452 462 495	10, 142 10, 131 10, 165 9, 897 9, 957 9, 830	2, 923 2, 858 2, 914 2, 889 2, 834 2, 832	$510 \\ 556 \\ 515 \\ 455 \\ 457 \\ 469$	254 266 258 247 277 265	1, 047 990 984 953 967 946	896 865 832 948 847	269 283 283 291 252 260	492 519 539 521 496 486	579	1, 198 1, 193 1, 201 1, 170 1, 180 1, 177	$1, 643 \\ 1, 676 \\ 1, 686 \\ 1, 679 \\ 1, 677 \\ 1, 686$	$316 \\ 316 \\ 303 \\ 281 \\ 277 \\ 267$
	January February March April May June		7, 499 7, 626 7, 580 7, 391 7, 127 7, 229	1, 536 1, 552 1, 519 1, 420 1, 279 1, 251	812 801 797 788 745 752	704 708 720 683 717 691	1, 283 1, 293 1, 284 1, 254 1, 202 1, 171	1, 215 1, 250 1, 253 1, 302 1, 243 1, 398	317 366 344 335 329 305	507 496 496 499 470 468	175 194 218 198 207 211	350 371 371 349 368 380	$ \begin{array}{r} 159 \\ 162 \\ 160 \\ 164 \\ 157 \\ 154 \end{array} $	440 434 419 400 410 450	9, 234 9, 535 9, 451 9, 412 9, 252 9, 325	2, 726 2, 829 2, 759 2, 804 2, 711 2, 721	$\begin{array}{r} 414 \\ 405 \\ 500 \\ 488 \\ 537 \\ 561 \end{array}$	$255 \\ 260 \\ 268 \\ 263 \\ 271 \\ 260$	856 1,044 890 901 864 865	823 822 846 842 810 796	226 246 248 253 258 272	461 449 450 420 406 425	589 591 597 592 580 588		1, 494 1, 491 1, 518 1, 498 1, 462 1, 466	250 241 250 247 239 256
	July August September October November December	$\begin{array}{c} 15,665\\ 16,580\\ 16,607\\ 15,364\\ 15,800\\ 15,552 \end{array}$	6, 756 7, 217 7, 203 6, 138 6, 636 6, 530	1, 133 1, 163 1, 232 558 917 1, 261	762 750 775 749 748 703	626 714 766 699 711 663	1,060 1,123 1,125 1,079 1,128 1,062	1, 342 1, 500 1, 371 1, 178 1, 108 967	323 331 272 260 303 293	449 457 486 476 519 538	177 232 244 227 240 211	348 390 376 349 397 350	$ \begin{array}{r} 150 \\ 151 \\ 146 \\ 155 \\ 156 \\ 147 \\ 147 \\ \end{array} $	386 407 408 408 408 410 334	8, 909 9, 363 9, 404 9, 226 9, 164 9, 022	2, 612 2, 646 2, 651 2, 671 2, 616 2, 544	536 570 491 439 438 468	252 273 265 250 267 251	791 856 915 900 906 897	761 778 767 757 724 744	236 270 265 254 231 242	402 462 506 496 496 496 476	550 572 584 606 568 615	$1,057 \\1,104 \\1,133 \\1,084 \\1,092 \\1,047$	1,452 1,546 1,560 1,517 1,581 1,495	262 285 268 252 244 242
	January February March April May June		7,092 7,332 7,679 7,813 8,898 9,046	1,317 1,369 1,382 1,531 1,690 1,688	778 832 852 878 951 961	710 745 817 769 867 887	1,068 1,123 1,203 1,184 1,271 1,302	1, 372 1, 158 1, 295 1, 323 1, 783 1, 899	264 360 288 286 315 297	496 557 570 580 636 656	198 216 257 248 278 274	364 387 400 368 454 459	$ 155 \\ 158 \\ 166 \\ 166 \\ 178 \\ 183 $	371 426 450 480 478 439	8, 823 9, 247 9, 551 9, 442 10, 089 10, 225	2, 399 2, 614 2, 673 2, 672 2, 826 2, 787	413 413 499 486 572 614	262 257 258 247 271 268	893 930 935 960 1,016 1,030	747 755 726 727 752 764	236 257 264 250 284 305	481 491 512 472 510 536	$\begin{array}{c} 592 \\ 625 \\ 617 \\ 596 \\ 616 \\ 608 \end{array}$	1, 167 1, 242 1, 203 1, 313	1, 419 1, 469 1, 538 1, 543 1, 610 1, 655	262 270 290 287 319 348
	July August September October November December	19, 766 21, 413 20, 101 20, 684 20, 524 21, 048	8, 936 9, 902 9, 331 9, 756 9, 682 9, 869	1,694 1,712 1,697 1,805 1,813 1,926	980 1, 051 981 1, 090 1, 075 1, 124	878 1,052 1,044 1,069 1,012 1,035		1, 647 1, 923 1, 651 1, 650 1, 560 1, 578	296 379 345 350 377 362	654 712 674 726 713 719	278 337 309 308 323 283	442 507 489 506 527 485	198 215 213 213 203 227	498 533 545 556 554 578	10, 830 11, 511 10, 770 10, 928 10, 842 11, 179		600 709 508 486 453 545	277 284 253 274 280 270	1, 094 1, 257 1, 188 1, 151 1, 132 1, 172	894 915 751 854 848 826	303 335 308 308 262 279	$532 \\ 615 \\ 605 \\ 632 \\ 641 \\ 649$	607 638 628 632 654 628	1, 413 1, 448 1, 441	1,866	452 454 402 402 397 420
													In	ventor	ies 2											<u> </u>
1948:	January February March April May June	29, 198 29, 550 29, 892	$\begin{array}{c} 14,398\\ 14,313\\ 14,330\\ 14,474\\ 14,549\\ 14,742\\ 14,742\\ \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,780 1,779 1,776 1,783	3, 301 3, 336 3, 384 3, 384 3, 374	1, 838 1, 827 1, 849 1, 847	984 975 950 926	638 656 681 706 707 717	399 402 410 424	525 537 546 558	$ 5 455 \\ 444 \\ 462 \\ 462 \\ 446 $	5 911 920 2 959 3 986	14, 67 14, 868 15, 08	$egin{array}{c c} 5 & 2,857 \ 8 & 2,784 \ 1 & 2,796 \ 3 & 2,851 \ \end{array}$	934 958 965 995	$1,270 \\ 1,276 \\ 1,314 \\ 1,334$	$ \begin{array}{c} 2,013 \\ 2,062 \\ 2,117 \\ 2,150 \end{array} $	1,288	527 538 529 530	721 732 742 752	578 577 590	5 2, 127 2, 168 2, 168 2, 158 2, 158 2, 158 2, 176 2, 17	7 1, 774 3 1, 799 3 1, 840 5 1, 907	589 606 599 600
	July August September October November December	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1, 804 1, 807 1, 807 1, 801 1, 797	3, 435 3, 460 3, 478 3, 529	1,860 1,880 1,905	940 955 929 949	758 751 801 804	416 407 407 400	587 578 578 578 579		$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c} 15, 93 \\ 16, 09 \\ 16, 34 \\ 16, 15 \\ 15, 99 \\ 15, 85 \end{array}$	2 2, 936 1 2, 889 5 2, 832 5 2, 783	936 969 975 987	1,438 1,520 1,555 1,527	2,302 2,308 2,254 2,183	1,621 1,693 1,524 1,467	555 566 553 526	794 802 803 804	561 563 572 571		2,096	618 634 628 638
1949:	January February March April May June	$\begin{array}{c} 32,01'\\31,91'\\31,54'\\31,36'\\30,97'\\30,55'\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c cccc} 9 & 2, 360 \\ 9 & 2, 368 \\ 5 & 2, 340 \\ 3 & 2, 367 \\ 7 & 2, 375 \\ 6 & 2, 349 \\ 6 & 2, 349 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		2 3, 665 3, 660 3 3, 620 3 3, 539	$ \begin{array}{c c} 2, 125 \\ 2, 096 \\ 2, 039 \\ 1, 967 \\ \end{array} $	944 917 905 893	854	460 442 427 415	622 627 634 633	2 503 499 511 499	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 15,808\\ 15,678\\ 15,511\\ 15,428\\ 15,332\\ 15,244\end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$1,002 \\ 1,035 \\ 1,026$	1,462 1,450 1,470 1,479	2,150 2,111 2,085 2,049	1, 316 1, 241 1, 192 1, 181	513 517 512 519	797 802 798 792	587 570 563 554	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,346 2,330 2,358	626 626 622
	July August September October November December	29, 67 29, 20 28, 80 28, 46	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$egin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,594 1,523	3, 312 3, 243 3, 174 3, 138	$ \begin{array}{c c} 1,773\\ 1,716\\ 1,658\\ 1,612 \end{array} $	869 876 851 833	684 726 726	381 377 370 376	610 581 564 546	493 486 475 470	979 956 956 948 919	$\begin{array}{c} 15, 134 \\ 15, 059 \\ 14, 964 \\ 14, 859 \\ 14, 776 \\ 14, 762 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c c} 1,010\\ 1,034\\ 1,001\\ 980 \end{array} $	1, 514	1,952 1,909 1,914 1,928	1,212 1,187 1,147	505 516 506 491	707 680 660 656	514 504 510 542	$\begin{array}{c c c} 1 & 2, 101 \\ 2, 081 \\ 2, 081 \\ 2, 053 \\ 2, 042 \end{array}$	2.336	$565 \\ 540 \\ 519 \\ 529$
	January February March April May June	28, 43 28, 59 28, 83	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 2, 053 8 2, 041 4 2, 014	3 1, 509 1 1, 531 4 1, 569	1,498	$ \begin{array}{r} 3, 143 \\ 3, 160 \\ 3, 173 \\ 3, 190 \\ 3, 190 \\ \end{array} $	1, 731	732 714 704 695	719	434 446 462	560 573 585 584	$ \begin{array}{c c} 455 \\ 456 \\ 446 \\ 456 \\ 456 \\ \end{array} $	927 935 944	14, 829 14, 663 14, 648 14, 721 14, 818 14, 907	$5 2, 689 \\ 3 2, 718 \\ 2, 746 $	980 987 977	$\begin{array}{c} 1,526\\ 1,489\\ 1,480\\ 1,480\\ 1,486\\ 1,482\\ 1,466\end{array}$	1,926 1,952 1,985 2,026	1, 187 1, 202 1, 207 1, 210	483 488 496 506	677 676 683 672	573 566 572 564	1,969 1,954 1,970 2,001	2, 161 2, 090 2, 058 2, 070	530 537 540 545
	July August September October November December	29, 25 30, 12 30, 94 32, 24 33, 25	$\begin{array}{c}3 & 14, 20 \\ 14, 480 \\ 7 & 14, 899 \\ 5 & 15, 644 \\ 16, 359 \end{array}$	$5 2, 164 \\ 3 2, 222 \\ 2, 276 \\ 4 2, 329 \\ 2, 384 \\ 2, 384 \\ 1 2, 384 \\ 1 $	1,627 1,652 1,688 1,688 1,738 1,741	1, 611 1, 610 1, 628 1, 718 1, 897	3, 118 3, 202 3, 304 3, 468 3, 651	2, 144	706 735 762 835 905	743 732 745 769 782 829	458 462 490 533	587 582 592 600 628	460 471 483 502 518	1,0101,0451,0681,1271,130	$14,916 \\ 15,048 \\ 15,637 \\ 16,048 \\ 16,601 \\ 16,894 \\ 16,894 \\ 16,894 \\ 16,894 \\ 16,894 \\ 16,894 \\ 16,894 \\ 10,894 \\ 1$	2, 733 2, 775 2, 876 2, 939 3, 006	982 1,097 1,071 1,107 1,073	<u> </u>	2, 104 2, 202 2, 327 2, 462 2, 531	1,356 1,387 1,399 1,522 1,586	495 510 525 540 562	645 658 669 687 732	576 605 604 622 632	2,064 2,117 2,197	2,090 2,148 2,203 2,225	479 499 521 560

Data for individual industry groups for 1939-47, as previously published and shown in the preceding table, are not directly comparable with the figures for 1948 forward in this table, due to the reclassification of companies in 1948 according to the New Standard Industrial Classification System. * Book value as of end of period. Figures do not necessarily add to totals because of rounding. 1951 data are not shown in this table and in the following tables relating to manufacturing and retail trade since this material is presented on pages S-3, S-8, and S-9.

Table 5.-Manufacturers' New and Unfilled Orders, 1948-50

[Millions of dollars; not adjusted for seasonal variation]

				N	New order	rs							Unf	filled orde	ers 1			
				Durable	-goods in	ndustries	;		Non-				Durable	-goods in	ndustries	1		Non-
Year and month	Total manu- fac- turing	Total	Pri- mary metals	Fabri- cated metal pro- ducts	Elec- trical machin- ery	Ma- chin- ery, - exclud- ing elec- trical	Trans- porta- tion equip- ment ²	Other dur- ables ³	dur- able goods indus- tries total	Total manu- fac- turing	Total	Pri- mary metals	Fabri- cated metal pro- ducts	Elec- trical machin- ery	Ma- chin- ery, - exclud- ing elec- trical		Other dur- ables ⁴	dur- able goods indus- tries
1948: January	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 6,625\\ 7,901\\ 7,193\\ 6,456\\ 8,315\\ 7,621\\ 7,9850\\ 7,641\\ 7,9850\\ 7,641\\ 7,284\\ 7,422\\ 89,378\\ 6,394\\ 7,098\\ 5,869\\ 5,809\\ 7,324\\ 6,358\\ 5,809\\ 7,324\\ 6,358\\ 5,809\\ 7,324\\ 6,898\\ 7,610\\ 7,863\\ 7,570\\ 7,224\\ 8,611\\ 7,893\\ 8,693\\ 10,368\\ 11,032\\ 14,305\\ 12,061\\ 12,168\\ 8,693\\ 10,368\\ 11,032\\ 14,305\\ 12,061\\ 12,168\\ 8,693\\ 10,368\\ 11,032\\ 14,305\\ 12,061\\ 12,168\\ 10,302\\ 11,624$	$\begin{array}{c} 1,440\\ 1,292\\ 1,579\\ 1,278\\ 1,478\\ 1,478\\ 1,478\\ 1,472\\ 1,478\\ 1,472\\ 1,478\\ 1,474\\ 1,474\\ 1,447\\ 1,449\\ 1,349\\ 1,292\\ 776\\ 1,349\\ 1,349\\ 1,292\\ 796\\ 796\\ 1,144\\ 13,542\\ 1,514\\ 14,440\\ 1,523\\ 1,514\\ 1,523\\ 1,514\\ 1,523\\ 1,514\\ 1,523\\ 1$	846 694 865 945 900 875 1,008 901 721 742 10,062 758 709 578 709 577 430 681 672 806 918 808 8680 680 682 8,269 825 8,269 724 907 1,143 1,149 1,350 1,449 1,350	655 445 832 673 736 738 788 788 801 750 842 8,659 606 592 759 544 539 725 602 608 868 868 868 868 868 868 868 868 869 716 603 844 8,005 716 800 502 602 603 801 759 725 52 602 603 801 759 725 54 759 725 759 725 725 725 727 729 725 725 729 725 729 725 725 729 725 725 729 725 725 725 725 725 725 725 725 725 725	$\begin{array}{c} 1, 178\\ 1, 073\\ 1, 264\\ 1, 207\\ 1, 201\\ 1, 335\\ 1, 264\\ 1, 172\\ 1, 133\\ 1, 264\\ 1, 172\\ 1, 038\\ 1, 146\\ 14, 202\\ 1, 038\\ 1, 146\\ 14, 202\\ 1, 038\\ 1, 142\\ 1, 068\\ 1, 112\\ 1, 065\\ 1, 029\\ 1, 006\\ 1, 029\\ 1, 006\\ 1, 038\\ 1, 216\\ 1, 368\\ 1, 201\\ 1, 128\\ 1, 216\\ 1, 368\\ 1, 201\\ 1, 128\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 216\\ 1, 363\\ 1, 223\\ 1, 815\\ 1, 815\\ 1, 815\\ 1, 815\\ 1, 815\\ 1, 822\\ 2, 234\\ 19, 396\\ 1, 926\\ 1, 9$	383 286 312 232 979 386 413 357 79 286 345	$\begin{array}{c} 2,586\\ 2,887\\ 2,897\\ 3,104\\ 3,132\\ 2,662\\ 2,897\\ 2,897\\ 2,616\\ 2,616\\ 2,616\\ 2,734\\ 2,616\\ 2,734\\ 2,594\\ 2,594\\ 3,294\\ 2,594\\ 3,294\\ 3,294\\ 3,294\\ 3,119\\ 2,828\\ 2,808\\ 2,808\\ 2,808\\ 3,200\\ 3,109\\ 2,826\\ 3,230\\ 3,109\\ 3,230\\ 3,109\\ 3,230\\ 3,109\\ 3,230\\ 3,250\\ 3,$	$\begin{array}{c} 11,424 \\ 11,576 \\ 11,065 \\ 11,168 \end{array}$	$\begin{array}{c} 30, 373\\ 30, 373\\ 29, 856\\ 29, 858\\ 29, 415\\ 28, 457\\ 29, 144\\ 29, 708\\ 29, 695\\ 29, 304\\ 28, 397\\ 27, 812\\ 26, 794\\ 26, 794\\ 26, 794\\ 26, 794\\ 26, 794\\ 26, 794\\ 26, 794\\ 26, 806\\ 20, 929\\ 19, 915\\ 38, 700\\ 22, 180\\ 20, 929\\ 19, 915\\ 38, 700\\ 22, 180\\ 20, 929\\ 19, 915\\ 38, 706\\ 20, 224\\ 21, 190\\ 19, 440\\ 20, 028\\ 20, 028\\ 20, 028\\ 21, 190\\ 12, 159\\ 22, 218\\ 21, 190\\ 22, 159\\ 22, 2594\\ 24, 206\\ 22, 705\\ 35, 243\\ 35, 243\\ 35, 243\\ 35, 243\\ 35, 243\\ 37, 367\\ 39, 100\\ \end{array}$	$\begin{array}{c} 25,678\\ 25,249\\ 25,152\\ 24,930\\ 25,152\\ 24,930\\ 25,623\\ 25,906\\ 25,625\\ 25,014\\ 24,457\\ 23,760\\ 23,760\\ 23,900\\ 22,249\\ 23,760\\ 23,900\\ 22,249\\ 23,760\\ 23,900\\ 22,249\\ 23,760\\ 13,352\\ 17,668\\ 17,154\\ 18,652\\ 17,164\\ 16,658\\ 17,164\\ 16,658\\ 17,164\\ 16,658\\ 17,164\\ 16,658\\ 17,164\\ 19,245\\ 17,164\\ 19,245\\ 19,377\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 19,477\\ 20,692\\ 23,583\\ 27,783\\ 30,112\\ 33,927\\ 11,755\\ 32,310\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 33,927\\ 10,162\\ 10,10,162\\ 1$	$\begin{array}{c} 4,723\\ 4,766\\ 4,891\\ 4,764\\ 4,764\\ 4,905\\ 5,020\\ 4,986\\ 4,995\\ 5,128\\ 5,188\\ 5,188\\ 5,054\\ 4,917\\ 4,598\\ 3,188\\ 5,054\\ 4,917\\ 4,518\\ 3,785\\ 3,232\\ 2,823\\ 3,508\\ 3,232\\ 2,823\\ 3,309\\ 3,924\\ 4,151\\ 4,151\\ 4,354\\ 4,420\\ 4,620\\ 5,143\\ 5,842\\ 6,268\\ 6,673\\ 6,917\\ \end{array}$	$\begin{array}{c} 3, 528\\ 3, 425\\ 3, 412\\ 3, 513\\ 3, 366\\ 3, 428\\ 3, 551\\ 3, 636\\ 3, 551\\ 3, 589\\ 3, 451\\ 3, 351\\ 3, 351\\ 3, 352\\ 3, 214\\ 3, 352\\ 3, 214\\ 3, 352\\ 2, 956\\ 2, 956\\ 2, 956\\ 2, 556\\ 3, 557\\ 3, 827\\ 2, 628\\ 4, 073\\ 3, 827\\$	$\begin{array}{c} 2,379\\ 2,225\\ 2,083\\ 2,127\\ 2,180\\ 2,116\\ 2,220\\ 2,187\end{array}$	$\begin{array}{c} 5, 891\\ 5, 766\\ 5, 481\\ 5, 576\\ 5, 481\\ 5, 402\\ 5, 425\\ 5, 249\\ 5, 425\\ 4, 845\\ 4, 578\\ 4, 578\\ 4, 578\\ 4, 578\\ 4, 578\\ 4, 578\\ 4, 671\\ 4, 169\\ 3, 970\\ 3, 671\\ 4, 169\\ 3, 970\\ 3, 671\\ 4, 169\\ 3, 339\\ 3, 318\\ 3, 247\\ 3, 143\\ 3, 044\\ 2, 888\\ 2, 811\\ 3, 044\\ 3, 149\\ 3, 149\\ 3, 242\\ 3, 244\\ 3, 242\\ 3, 244\\ \end{array}$	$\begin{array}{c} 4,019\\ 4,125\\ 4,087\\ 4,091\\ 4,091\\ 4,034\\ 4,652\\ 4,758\\ 4,861\\ 4,582\\ 4,510\\ 4,875\\ 4,875\\ 4,875\\ 4,004\\ 4,510\\ 4,085\\ 4,004\\ 3,626\\ 3,561\\ 3,626\\ 3,561\\ 3,626\\ 3,561\\ 3,626\\ 3,561\\ 3,626\\ 3,626\\ 3,626\\ 3,626\\ 3,626\\ 3,091\\ 3,136\\ 3,091\\ 3,091\\ 3,091\\ 3,045\\ 3,091\\ 3,045\\ 3,091\\ 3,045\\ 3,059\\ 3,145\\ 3,044\\ 3,322\\ 5,378\\ 3,045\\ 3,045\\ 3,045\\ 3,045\\ 3,046\\ 3,059\\ 3,145\\ 3,044\\ 3,322\\ 5,378\\ 3,046\\ 3,165\\ 5,809\\ 5,800\\ 5,800\\ 5,800\\ 5,800\\ 5,800\\ 5,800\\ 5,800\\ 5,800\\ 5,800\\ 5,$	$\begin{array}{c} 4,545\\ 4,521\\ 4,451\\ 4,451\\ 4,287\\ 4,266\\ 4,325\\ 4,297\\ 4,160\\ 3,867\\ 3,597\\ 4,160\\ 3,867\\ 3,597\\ 4,160\\ 3,867\\ 3,597\\ 4,160\\ 3,592\\ 4,160\\ 3,606\\ 3,552\\ 2,768\\ 3,232\\ 3,010\\ 2,753\\ 2,768\\ 3,232\\ 3,010\\ 2,753\\ 2,768\\ 3,117\\ 3,429\\ 3,618\\ 3,802\\ 3,848\\ 3,802\\ 3,848\\ 3,802\\ 3,848\\ 3,802\\ 3,848\\ 3,802\\ 3,848\\ 3,802\\ 3,848\\ 3,902\\ 4,155\\ 5,971\\ 5,882\\ 6,048\\ 5,715\\ 5,971\\ 5,882\\ 5,715\\ 5,971\\ 5,882\\ 6,982\\ 5,715\\ 5,971\\ 5,882\\ 6,982\\ 5,715\\ 5,972\\ 5,$	$\begin{array}{c} 4, 607\\ 4, 7485\\ 4, 200\\ 4, 274\\ 4, 985\\ 3, 789\\ 3, 680\\ 3, 384\\ 3, 345\\ 3, 384\\ 3, 345\\ 3, 338\\ 2, 266\\ 2, 275\\ 2, 536\\ 2, 275\\ 2, 536\\ 2, 277\\ 2, 477\\ 2, 495\\ 2, 576$

¹ As of end of period. Backlogs of orders of motor vehicle producers are not included in the data in this table. They will be incorporated in the series starting with September 1951 figures
² Except motor vehicles and equipment.
³ Includes motor vehicles and equipment, professional and scientific instruments, lumber, furniture, stone, clay, and glass and miscellaneous.
⁴ Includes professional and scientific instruments, lumber, furniture, stone, clay, and glass and miscellaneous.

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

Table 6.—Sales of Retail Stores

			[Millions	of dollars]								
Kind of business	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
All retail stores	42, 042	46, 375	55, 274	57, 212	63, 235	70, 208	78, 034	102, 488	119, 604	130, 521	130, 721	143, 547
Durable goods stores	11, 312	13, 576	17, 213	12, 320	12, 221	13, 942	16, 026	27, 570	36, 652	41, 876	43, 882	52, 793
Automotive group	5,5495,0255242,3901,7616291,7331,2005333621,278	$\begin{array}{c} 6,989\\ 6,429\\ 560\\ 2,735\\ 2,023\\ 712\\ 2,011\\ 1,386\\ 625\\ 422\\ 1,419\\ \end{array}$	$\begin{array}{c} 8,889\\ 8,185\\ 704\\ 3,347\\ 2,442\\ 905\\ 2,576\\ 1,780\\ 566\\ 1,835\\ \end{array}$	$\begin{array}{c} 4,027\\ 3,404\\ 623\\ 3,305\\ 2,332\\ 973\\ 2,370\\ 1,776\\ 594\\ 710\\ 1,908 \end{array}$	$\begin{array}{c} 4,438\\ 3,768\\ 670\\ 2,927\\ 2,024\\ 903\\ 2,107\\ 1,692\\ 894\\ 1,855\\ \end{array}$	$5, 159 \\ 4, 420 \\ 739 \\ 3, 132 \\ 2, 102 \\ 1, 030 \\ 2, 310 \\ 1, 848 \\ 462 \\ 909 \\ 2, 432 \\ \end{cases}$	$\begin{array}{c} 5,855\\ 5,000\\ 855\\ 3,739\\ 2,502\\ 1,237\\ 2,740\\ 2,101\\ 639\\ 997\\ 2,695\end{array}$	$\begin{array}{c} 11,922\\ 10,647\\ 1,275\\ 6,017\\ 4,106\\ 1,911\\ 4,839\\ 3,264\\ 1,575\\ 1,260\\ 3,532 \end{array}$	$\begin{array}{c} 17,082\\ 15,804\\ 1,278\\ 7,688\\ 5,433\\ 2,255\\ 6,353\\ 4,042\\ 2,311\\ 1,247\\ 4,282 \end{array}$	$\begin{array}{c} 20,104\\ 18,744\\ 1,300\\ 8,766\\ 6,272\\ 2,494\\ 6,914\\ 4,371\\ 2,543\\ 1,225\\ 4,867 \end{array}$	$\begin{array}{c} 22,940\\ 21,669\\ 1,271\\ 8,237\\ 5,895\\ 2,342\\ 6,790\\ 4,155\\ 2,635\\ 1,136\\ 4,779\end{array}$	$\begin{array}{c} 28,289\\ 26,702\\ 1,587\\ 10,092\\ 7,458\\ 2,634\\ 8,249\\ 4,847\\ 3,402\\ 1,174\\ 4,989\end{array}$
Nondurable goods; stores	30, 730	32, 799	38, 061	44, 892	51, 014	56, 266	62, 008	74, 918	82, 952	88, 645	86, 839	90, 754
Apparel group. Men's clothing and furnishings Women's apparel and accessories Family and other apparel Shoes. Drug stores. Eating and drinking places. Food group. Grocery and combination. Other food. Gasoline service stations. General merchandise group. Department including mail-order. Variety. Other general merchandise. Other nondurable goods stores. Liquor. All other ²	$\begin{array}{c} 3,259\\ 840\\ 1,323\\ 479\\ 617\\ 1,563\\ 3,529\\ 10,156\\ 7,722\\ 2,334\\ 2,852\\ 6,475\\ 3,872\\ 1,080\\ 1,523\\ 2,926\\ 586\\ 2,340\\ \end{array}$	$\begin{array}{c} 3,451\\ 886\\ 1,388\\ 545\\ 632\\ 1,636\\ 3,787\\ 10,732\\ 8,169\\ 2,563\\ 2,970\\ 6,859\\ 4,128\\ 1,153\\ 1,578\\ 3,364\\ 681\\ 2,683\\ \end{array}$	$\begin{array}{c} 4, 137\\ 1, 076\\ 1, 635\\ 700\\ 726\\ 1, 847\\ 4, 570\\ 12, 244\\ 9, 312\\ 2, 932\\ 3, 466\\ 7, 973\\ 4, 862\\ 1, 320\\ 1, 791\\ 3, 824\\ 854\\ 2, 970 \end{array}$	$\begin{array}{c} 5,089\\ 1,268\\ 2,042\\ 865\\ 914\\ 2,213\\ 5,699\\ 14,788\\ 11,308\\ 3,420\\ 3,089\\ 9,204\\ 4,5,389\\ 1,536\\ 2,279\\ 4,810\\ 1,212\\ 3,598 \end{array}$	$\begin{array}{c} 6,158\\ 1,405\\ 2,670\\ 1,114\\ 969\\ 2,628\\ 7,216\\ 16,447\\ 12,481\\ 3,966\\ 2,628\\ 10,162\\ 2,638\\ 10,162\\ 2,631\\ 15,775\\ 1,557\\ 4,218\\ \end{array}$	$\begin{array}{c} 6,704\\ 1,524\\ 2,964\\ 1,215\\ 1,001\\ 2,924\\ 8,305\\ 17,918\\ 13,665\\ 4,253\\ 2,812\\ 11,076\\ 6,488\\ 1,774\\ 2,814\\ 1,774\\ 2,814\\ 6,527\\ 1,926\\ 4,601\\ \end{array}$	$\begin{array}{c} 7,689\\ 1,769\\ 3,338\\ 1,442\\ 1,140\\ 3,155\\ 9,575\\ 19,233\\ 4,640\\ 3,284\\ 11,802\\ 7,092\\ 1,845\\ 2,865\\ 7,270\\ 2,288\\ 4,982 \end{array}$	$\begin{array}{c} 8,880\\ 2,195\\ 3,591\\ 1,717\\ 1,377\\ 3,723\\ 10,619\\ 24,155\\ 18,646\\ 5,509\\ 4,511\\ 14,724\\ 9,183\\ 2,158\\ 3,383\\ 8,306\\ 2,688\\ 5,618\\ \end{array}$	$\begin{array}{c} 9, 294\\ 2, 309\\ 3, 638\\ 1, 904\\ 1, 443\\ 3, 867\\ 10, 651\\ 22, 501\\ 5, 933\\ 5, 482\\ 16, 053\\ 10, 055\\ 2, 322\\ 3, 676\\ 9, 171\\ 2, 649\\ 6, 522\\ \end{array}$	$\begin{array}{c} 9,803\\ 2,309\\ 3,961\\ 2,066\\ 1,467\\ 4,013\\ 10,683\\ 30,966\\ 24,770\\ 6,196\\ 24,770\\ 6,483\\ 17,135\\ 10,645\\ 2,507\\ 3,983\\ 9,562\\ 2,580\\ 6,982\\ \end{array}$	$\begin{array}{c} 9, 332\\ 2, 183\\ 3, 698\\ 1, 997\\ 1, 454\\ 4, 037\\ 10, 470\\ 30, 965\\ 24, 800\\ 6, 165\\ 24, 800\\ 6, 165\\ 16, 307\\ 10, 018\\ 2, 506\\ 3, 783\\ 8, 771\\ 10, 018\\ 2, 474\\ 6, 297\end{array}$	$\begin{array}{c} 9, 333\\ 2, 175\\ 3, 606\\ 2, 041\\ 1, 511\\ 4, 166\\ 10, 626\\ 32, 768\\ 26, 412\\ 6, 356\\ 7, 553\\ 17, 235\\ 10, 638\\ 2, 587\\ 4, 010\\ 9, 073\\ 2, 550\\ 6, 523\end{array}$

¹ The group "other durable goods stores" consists of farm implement dealers previously in the building material and hardware store category of the durable goods group and of part of the "other retail stores" category previously included in the nondurable goods group. ² The "All other nondurable goods stores" segment now consists of fuel and ice dealers, feed and farm supply, and stationery stores, florists, cigar stores, and newsdealers.

Table 7.—Sales of Retail Stores, Seasonally Adjusted, by Kinds of Business, 1948-50

[Millions of dollars]

				A	utomotiv	ve group		Build		terials an group	d hardwa	re	Home	furnishir	igs grou	p			
Year and month	All retail stores	To dura goo sto	able ds	Total	Mot vehic		arts and ccessories	Tota	1 a	Lumber nd build- ng mate- rials	Hardw	are 7	Fotal	Furnitu and hou furnishin	se app	ischold liances radios	Jewelry stores	7 dui go	ther rable bods cores
1948: January	$\begin{array}{c} 10, 598\\ 10, 611\\ 10, 790\\ 10, 855\\ 10, 644\\ 10, 907\\ 10, 977\\ 10, 977\\ 10, 977\\ 10, 977\\ 10, 977\\ 10, 986\\ 10, 942\\ 10, 844\\ 11, 056\\ 10, 944\\ 10, 844\\ 10, 844\\ 10, 846\\ 10, 944\\ 10, 866\\ 11, 066\\ 10, 942\\ 10, 346\\ 11, 305\\ 10, 942\\ 10, 346\\ 11, 305\\ 11, 365\\ 12, 944\\ 12, 305\\ 12, 946\\ 12, 946\\ 12, 946\\ 12, 946\\ 12, 946\\ 12, 665\\ 143, 547\\ 143, 547\\ 10, 655\\ 10,$) 5 5 7 7 7 8 3 7 7 5 4 8 3 5 4 9 5 4 9 5 4 4 9 5 4 4 9 5 1 4 4 9 5 1 4 4 9 5 5 7 7 7 7 7 8 8 5 5 7 7 7 7 7 7 7 7 8 8 5 5 7 7 7 7	$\begin{array}{c} 3, 374\\ 3, 344\\ 3, 503\\ 3, 492\\ 3, 247\\ 3, 347\\ 3, 503\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 552\\ 3, 673\\ 3, 673\\ 3, 673\\ 3, 673\\ 3, 673\\ 3, 673\\ 3, 673\\ 3, 673\\ 3, 674\\ 3, 523\\ 3, 674\\ 3, 523\\ 3, 674\\ 3, 523\\ 3, 674\\ 3, 523\\ 3, 674\\ 3, 523\\ 3, 674\\ 3, 523\\ 3, 674\\ 3, 523\\ 3, 674\\ 4, 251\\ 4, 4, 251\\ 4, 574\\ 4, 084\\ 4, 084\\ 4, 074\\ 4, 251\\ 4, 574\\ 5, 031\\ 5, 039\\ 4, 556\\ 2, 793\\ 4, 692\\ 4, 470\\ 4, 556\\ 2, 793\\ 5, 562\\ 2, 793\\ 5, 5, 562\\ 2, 793\\ 5, 792\\ 5$	$\begin{array}{c} 1, 599\\ 1, 580\\ 1, 713\\ 1, 657\\ 1, 425\\ 1, 605\\ 1, 688\\ 1, 772\\ 1, 602\\ 1, 809\\ 1, 809\\ 1, 809\\ 20, 104\\ 1, 587\\ 1, 805\\ 1, 805\\ 20, 104\\ 1, 587\\ 1, 904\\ 1, 904\\ 1, 904\\ 1, 904\\ 1, 904\\ 1, 904\\ 1, 904\\ 1, 904\\ 2, 014\\ 2, 014\\ 2, 025\\ 1, 924\\ 2, 105\\ 2, 10$	1 1 1 1 1 1 1 1 1 1 1 1 1 1	. 490 . 468 . 599 . 545 . 515 . 545 . 311 . 544 . 651 . 577 . 599 . 740 . 749 . 744 . 477 . 696 . 823 . 832 . 833 . 833 . 833 . 833 . 833 . 833 . 833 . 834 . 910 . 669 . 944 . 918 . 816 . 669 . 947 . 597 . 599 . 744 . 776 . 696 . 823 . 833 . 833 . 833 . 833 . 833 . 833 . 834 . 918 . 816 . 669 . 947 . 918 . 816 . 657 . 597 . 744 . 777 . 696 . 823 . 833 . 833 . 833 . 833 . 833 . 833 . 833 . 833 . 835 . 912 . 869 . 944 . 918 . 816 . 669 . 545 . 557 . 599 . 744 . 774 . 744 . 803 . 803 . 805 . 665 . 669 . 545 . 557 . 500 . 507 . 507	$\begin{matrix} 109\\ 112\\ 114\\ 112\\ 114\\ 114\\ 124\\ 121\\ 107\\ 108\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100$	8,	709 722 728 728 728 728 728 728 728 728 728	$\begin{array}{c} 503\\ 518\\ 522\\ 533\\ 550\\ 555\\ 555\\ 556\\ 491\\ 504\\ 485\\ 483\\ 470\\ 481\\ 482\\ 488\\ 486\\ 499\\ 507\\ 527\\ 524\\ 5,895\\ 535\\ 540\\ 666\\ 666\\ 666\\ 666\\ 666\\ 666\\ 653\\ 652\\ 57,458\\ \end{array}$	2,	206 204 205 206 201 205 210 210 210 210 210 211 203 204 203 204 203 204 200 193 200 196 197 193 342 200 198 207 221 220 241 235 230 224 245 634	561 552 570 594 585 585 561 569 6,914 558 553 556 566 6,558 555 555 556 556 556 555 555 555 555	3;3;5;3;3;3;3;3;3;3;3;3;3;3;3;3;3;3;3;3	52 41 31 33 33 37 37 37 37 37 37 42 60 60 72 55 57 77 87 82 82 82 83 60 52 53 61 52 53 61 23 66 13 83 15 52 53 65 53 56 55 57 55 57 55 57 55 55 55 55 55 55 55	206 204 215 219 211 200 218 221 203 211 205 203 211 205 203 201 206 196 216 216 216 218 226 241 245 263 263 263 263 261 245 251 337 367 343 317 367 252 261 3, 402	1 1 1 1 1 1 1 1,1 1 1,1 1 1 1 1 1 1	01 97 997 998 996 995 994 995 991 993 994 995 991 993 994 995 991 993 995 991 993 994 904 908 008 008 004	$\begin{array}{c} 402\\ 391\\ 389\\ 396\\ 395\\ 408\\ 414\\ 410\\ 412\\ 416\\ 412\\ 416\\ 412\\ 416\\ 412\\ 416\\ 401\\ 400\\ 305\\ 398\\ 402\\ 398\\ 402\\ 398\\ 402\\ 398\\ 402\\ 398\\ 402\\ 398\\ 402\\ 398\\ 407\\ 411\\ 457\\ 457\\ 411\\ 457\\ 457\\ 455\\ 4,989\\ \end{array}$
	Total		Ap	parel gro	oup		7			Food grou	ıps		Gen	eral mercl	nandise	group		r nondu ods store	
Year and month	non- dur- able goods stores	Total	Men's cloth- ing and fur- nish- ings	Wo- men's ap- parel and acces- sories	Family and other ap- parel	Shoes	Drug stores	Eating and drink- ing places	Total	Gro- cery and com- bina- tion	Other food	Gaso- line service sta- tions	Total	Depart- ment includ- ing mail order	Vari- ety	Other general mer- chan- dise	Total	Liquor	All other
1949: January	$\begin{array}{c} 7, 275\\ 7, 275\\ 7, 303\\ 7, 401\\ 7, 441\\ 7, 4454\\ 7, 4454\\ 7, 4454\\ 7, 4454\\ 7, 4454\\ 7, 331\\ 7, 4491\\ 7, 347\\ 7, 333\\ 7, 347\\ 7, 323\\ 7, 323\\ 7, 223\\ 7, 223\\ 7, 223\\ 7, 208\\ 7$	781 808 801 7099 804 822 810 834 839 9,803 839 798 708 839 798 708 839 798 839 798 839 798 839 798 830 839 708 708 778 778 778 778 778 778 778 778	198 196 193 191 190 190 190 190 190 190 188 189 199 199 183 180 176 178 180 176 178 179 177 177 177 177 177 177 177 179 183 189 189 2, 175	$\begin{array}{c} 311\\ 323\\ 316\\ 317\\ 312\\ 325\\ 333\\ 326\\ 333\\ 317\\ 366\\ 333\\ 317\\ 366\\ 333\\ 318\\ 315\\ 313\\ 318\\ 315\\ 313\\ 318\\ 316\\ 283\\ 304\\ 298\\ 288\\ 286\\ 298\\ 306\\ 298\\ 306\\ 300\\ 298\\ 300\\ 310\\ 310\\ 310\\ 3,606\\ \end{array}$	$\begin{array}{c} 160\\ 170\\ 169\\ 168\\ 169\\ 189\\ 189\\ 180\\ 174\\ 182\\ 2,066\\ 174\\ 182\\ 2,066\\ 178\\ 185\\ 171\\ 172\\ 172\\ 172\\ 172\\ 172\\ 174\\ 165\\ 165\\ 163\\ 1,997\\ 1,997\\ 164\\ 164\\ 164\\ 164\\ 164\\ 164\\ 164\\ 164$	$\begin{array}{c} 112\\ 119\\ 123\\ 123\\ 123\\ 123\\ 124\\ 124\\ 124\\ 124\\ 124\\ 124\\ 124\\ 124$	$\begin{array}{r} 329\\ 336\\ 333\\ 331\\ 331\\ 332\\ 336\\ 338\\ 338\\ 338\\ 338\\ 338\\ 338\\ 338$	$\begin{array}{r} 882\\ 881\\ 894\\ 887\\ 890\\ 890\\ 890\\ 890\\ 890\\ 890\\ 890\\ 890$	$\begin{array}{c} 2, 500\\ 2, 533\\ 2, 543\\ 2, 593\\ 2, 593\\ 2, 593\\ 2, 593\\ 2, 593\\ 2, 593\\ 2, 693\\ 2, 593\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2, 553\\ 2, 693\\ 2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 500\\ 503\\ 503\\ 517\\ 511\\ 516\\ 529\\ 502\\ 532\\ 532\\ 532\\ 532\\ 532\\ 507\\ 6, 106\\ 517\\ 509\\ 524\\ 506\\ 517\\ 507\\ 509\\ 524\\ 517\\ 517\\ 6, 165\\ 517\\ 517\\ 520\\ 506\\ 517\\ 517\\ 523\\ 515\\ 534\\ 550\\ 534\\ 550\\ 534\\ 550\\ 536\\ 550\\ 536\\ 550\\ 556\\ 556$	$\begin{array}{c} 533\\ 520\\ 541\\ 541\\ 548\\ 548\\ 548\\ 548\\ 548\\ 542\\ 542\\ 542\\ 542\\ 542\\ 558\\ 6, 483\\ 562\\ 568\\ 568\\ 568\\ 568\\ 568\\ 568\\ 568\\ 568$	$\begin{array}{c} 1,369\\ 1,388\\ 1,391\\ 1,424\\ 1,421\\ 1,424\\ 1,427\\ 1,458\\ 1,459\\ 1,459\\ 1,459\\ 1,459\\ 1,453\\ 1,453\\ 1,363\\ 1,374\\ 1,335\\ 1,383\\ 1,3925\\ 1,328\\ 1,333\\ 1,370\\ 1,338\\ 1,331\\ 1,3328\\ 1,333\\ 1,331\\ 1,3326\\ 1,333\\ 1,341\\ 1,335\\ 1,348\\ 1,331\\ 1,356\\ 1,421\\ 1,366\\ 1,413\\ 1,568\\ 1,406\\ 1,413\\ 1,538\\ 17,235\\ \end{array}$	863 867 868 899 905 853 809 905 853 853 853 853 853 853 853 853 853 85	$\begin{array}{c} 194\\ 201\\ 206\\ 199\\ 206\\ 210\\ 213\\ 215\\ 212\\ 212\\ 212\\ 212\\ 212\\ 213\\ 206\\ 210\\ 206\\ 210\\ 206\\ 210\\ 201\\ 201\\ 201\\ 201\\ 201\\ 201\\ 201$	$\begin{array}{c} 312\\ 320\\ 322\\ 327\\ 328\\ 338\\ 340\\ 345\\ 348\\ 3983\\ 336\\ 328\\ 331\\ 321\\ 321\\ 321\\ 321\\ 321\\ 321\\ 321$	828 804 787 791 812 827 816 798 778 798 7798 7798 7798 7798 7798 7	$\begin{array}{c} 212\\ 214\\ 215\\ 218\\ 218\\ 213\\ 214\\ 215\\ 216\\ 214\\ 218\\ 217\\ 214\\ 218\\ 201\\ 201\\ 201\\ 201\\ 200\\ 205\\ 200\\ 200\\ 200\\ 200\\ 200\\ 200$	$\begin{array}{c} 590\\ 572\\ 573\\ 599\\ 613\\ 601\\ 582\\ 562\\ 576\\ 535\\ 563\\ 6, 982\\ 541\\ 532\\ 563\\ 541\\ 532\\ 516\\ 541\\ 532\\ 516\\ 6, 97\\ 549\\ 512\\ 525\\ 516\\ 6, 297\\ 512\\ 525\\ 516\\ 6, 297\\ 512\\ 533\\ 517\\ 554\\ 545\\ 545\\ 545\\ 545\\ 545\\ 545\\ 54$

October 1951

Table 8.—Retail Sales of Chain Stores and Mail-Order Houses by Kinds of Business, 1939-50

[Millions of dollars Kind of business 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 31, 232 Total 9,570 10,500 12,635 14,376 14.926 16, 234 17,280 22, 514 26, 958 29, 737 29,041 1,024 1, 157 1, 465 1, 291 1.316 1.416 1,627 2.510 3,100 3.407 3.240 3, 863 Durable goods stores..... Automotive group..... Motor vehicle dealers..... $741 \\ 287 \\ 454$ $372 \\ 136$ 361 91 $391 \\ 96 \\ 295 \\ 739 \\ 565 \\ 389 \\ 277 \\ 112 \\ 108$ $959 \\ 408 \\ 551 \\ 1,561 \\ 1,147 \\ 1,214 \\ 592 \\ 622 \\ 129 \\$ 406 493 315336 $\begin{array}{r}
 658 \\
 191 \\
 467 \\
 998 \\
 715 \\
 717 \\
 436
 \end{array}$ 699 779 165 331 448 $\frac{200}{293}$ 79 236 82 254 262Parts and accessories Building materials and hardware group 1..... Lumber and building materials Home furnishings group.... Furniture and house furnishings... Household appliances and radio... 236 375 350 241 437 270 204 589 478 295 437 1, 315 962 950 533 1,505 1,107 1,027 1, 336 957 1, 001 519 $\frac{250}{552}$ 480 588 636 500 486 312 211 321 240 360 226 239 151 224 562 104 45 101 76 281 137 417 136 465 134 482 124 88 38 71 96 81 98 Jewelry 14, 818 15, 653 26, 330 27, 369 Nondurable goods stores..... 9, 343 11, 170 13,085 13,610 8,546 20,004 23,858 25,801 Apparel, group. Men's elething and furnishings. Women's apparel and accessories. Pamily and other apparel. 2, 729 366 $1,280 \\ 229$ $\begin{array}{c} \textbf{2, 588}\\ \textbf{338}\\ \textbf{1, 042}\\ \textbf{512}\\ \textbf{696}\\ \textbf{852}\\ \textbf{724}\\ \textbf{11, 344}\\ \textbf{10, 140}\\ \textbf{1, 204}\\ \textbf{548}\\ \textbf{9, 300}\\ \textbf{5, 743}\\ \textbf{1, 235}\\ \textbf{2, 143}\\ \textbf{2, 013} \end{array}$ 1,062 1,791 1,957 2, 566 385 2, 588 342 1,594 2,090 2, 434 992 173 182 237 264 272355 $241 \\ 843 \\ 232 \\ 475 \\ 654 \\ 518 \\ 5, 111 \\ 4, 318 \\ 793 \\ 234$ 394 80 345 428 97 355 1,0134256411,117548 698 $504 \\ 135$ 668 182 923 286 968 329 1, 012 483 1, 049 517 280 484 681 558 5, 499 4, 657 842 241 686 864 714 507 521 704 593 Shoes 412 680 345 400 304 3, 340 2, 833 507 288 288507 571 439 5, 211 4, 520 691 285 4, 094 641 830 676 7, 259 6, 192 1, 067 357 869 Drug stores. Eating and drinking places..... $\begin{array}{r} 425\\ 330\\ 3,635\\ 3,106\\ 529\\ 294\\ 2,978\\ 1,421\\ 491\\ 1,008\\ 619\end{array}$ 479 374 4,328 3,729 599 331 3,666 1,828 621 1,147 712847 869 742 10, 493 9, 319 1, 174 470 8, 930 5, 373 1, 301 2, 077 2, 097 721 10,636 Facting and drinking places Food group. Grocery and combination. Other food. Gasoline service stations. General merchandise group ¹ Department, dry goods, and general merchandise. Mail-order. Variety 9, 418 8, 284 1, 134 416 7, 916 4, 636 1, 171 5, 614 4, 705 909 271 9, 468 1, 168 505 8, 560 5, 159 1, 156 2, 077 1, 944 6,713 3,788 959 4, 222 2, 125 581 2.6934.6214.9251,2264649522,050 628 1,325 2,380 1, 523 2, 630 608 1, 559 1, 456 1,406 1,080 Variety_____ Other retail stores_____ 1, 510 1, 261 $1,812 \\ 1,735$ 1,937 529 891

¹ Group totals include other related business not separately shown.

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

Table 9.-Retail Inventories, Seasonally Adjusted, 1948-50

[Millions of dollars]

				Durabl	e goods					Nondural	ble goods		
End of period	All retail stores	Total	Auto- motive group	Building materials and hardware group	Home-fur- nishings group	Jewelry group	Other retail- durable	Total	Apparel group	Drug stores	Food group	General merchan- dise group	Other retail- nondurable
1948: January February March April May June	$14, 444 \\ 14, 902 \\ 15, 076 \\ 15, 206 \\ 15, 140 \\ 15, 263$	$5, 684 \\ 5, 913 \\ 6, 220 \\ 6, 126 \\ 6, 109 \\ 6, 277$	1, 508 1, 523 1, 591 1, 574 1, 557 1, 685	$1, 605 \\ 1, 700 \\ 1, 822 \\ 1, 767 \\ 1, 730 \\ 1, 736$	$\begin{array}{c} 1,289\\ 1,342\\ 1,400\\ 1,386\\ 1,416\\ 1,431 \end{array}$	432 463 475 480 488 481	850 885 932 919 918 944	8, 760 8, 989 8, 856 9, 080 9, 031 8, 986	1, 943 1, 989 1, 934 2, 105 2, 111 2, 117	576 575 571 575 575 571 571	1,7091,7401,6771,7191,7561,764	2, 817 2, 945 2, 951 2, 925 2, 863 2, 855	1, 715 1, 740 1, 723 1, 756 1, 730 1, 679
July August September October November December	$\begin{array}{c} 15,518\\ 15,602\\ 15,585\\ 15,749\\ 15,766\\ 15,828 \end{array}$	$\begin{array}{c} 6,446\\ 6,605\\ 6,487\\ 6,716\\ 6,738\\ 6,746\end{array}$	1, 722 1, 757 1, 610 1, 813 1, 829 1, 947	1, 811 1, 891 1, 921 1, 886 1, 877 1, 823	1, 464 1, 470 1, 486 1, 508 1, 504 1, 465	479 491 491 494 509 489	970 996 979 1,015 1,019 1,022	9, 072 8, 997 9, 098 9, 033 9, 028 9, 082	2, 162 2, 128 2, 118 2, 026 2, 013 2, 062	577 585 589 595 615 631	$1,788 \\ 1,769 \\ 1,797 \\ 1,836 \\ 1,816 \\ 1,806$	2, 867 2, 821 2, 876 2, 855 2, 837 2, 835	$1, 678 \\ 1, 694 \\ 1, 718 \\ 1, 721 \\ 1, 747 \\ 1, 748$
1949: January February March April May June	$\begin{array}{c} 15,437\\ 15,420\\ 15,530\\ 15,444\\ 15,218\\ 15,098 \end{array}$	$\begin{array}{c} 6,789\\ 6,855\\ 6,872\\ 6,907\\ 6,685\\ 6,625\end{array}$	$\begin{array}{c} 2,085\\ 2,187\\ 2,216\\ 2,237\\ 2,078\\ 2,092 \end{array}$	1,786 1,789 1,766 1,773 1,778 1,778	1,410 1,367 1,346 1,339 1,307 1,260	480 475 505 514 512 498	1,028 1,037 1,039 1,044 1,010 1,000	8, 648 8, 565 8, 658 8, 537 8, 533 8, 473	$1, 986 \\1, 993 \\2, 051 \\1, 996 \\2, 017 \\2, 026$		$1, 687 \\ 1, 665 \\ 1, 645 \\ 1, 663 \\ 1, 664 \\ 1, 654$	2, 665 2, 645 2, 688 2, 653 2, 629 2, 579	
July August September October November December	$\begin{array}{c} 15,061\\ 15,125\\ 15,469\\ 15,534\\ 15,239\\ 14,502 \end{array}$	$\begin{array}{c} 6,735\\ 6,925\\ 7,139\\ 7,220\\ 6,852\\ 6,237\end{array}$	2, 211 2, 419 2, 639 2, 705 2, 376 1, 836	1, 795 1, 797 1, 772 1, 781 1, 783 1, 805	1, 222 1, 170 1, 156 1, 149 1, 147 1, 130	491 495 496 498 515 528	1,016 1,044 1,076 1,087 1,031 938	8, 326 8, 200 8, 330 8, 314 8, 387 8, 265	$\begin{array}{c} 2,009\\ 1,954\\ 2,010\\ 1,922\\ 1,907\\ 1,901 \end{array}$	629 636 648 638 620 619	$\begin{array}{c} 1, 647 \\ 1, 581 \\ 1, 586 \\ 1, 592 \\ 1, 612 \\ 1, 637 \end{array}$	$\begin{array}{c} 2,488\\ 2,496\\ 2,549\\ 2,622\\ 2,705\\ 2,612\\ \end{array}$	$\begin{array}{c} 1, 553 \\ 1, 533 \\ 1, 537 \\ 1, 540 \\ 1, 543 \\ 1, 496 \end{array}$
1950: January February March April May June	14, 695 14, 909 14, 914	$\begin{array}{c} 6,542\\ 6,337\\ 6,256\\ 6,303\\ 6,637\\ 6,857\end{array}$	2,073 1,881 1,793 1,791 2,010 2,157	1,800 1,812 1,769 1,760 1,794 1,831	1, 164 1, 173 1, 218 1, 272 1, 313 1, 315	521 518 535 532 522 523	984 953 941 948 998 1,031	8, 273 8, 358 8, 653 8, 611 8, 712 8, 717	1, 909 1, 938 2, 015 1, 985 2, 002 2, 024	621 638 654 643 660 666	$\begin{array}{c} 1, 626 \\ 1, 620 \\ 1, 701 \\ 1, 721 \\ 1, 758 \\ 1, 783 \end{array}$	2, 642 2, 700 2, 772 2, 768 2, 770 2, 705	1,475 1,462 1,511 1,494 1,522 1,539
July August September October November December	. 17, 390 17, 704	6, 368 6, 809 7, 106 7, 735 8, 060 8, 095	1, 742 1, 945 1, 979 2, 296 2, 444 2, 368	$\begin{array}{c} 1,871\\ 1,912\\ 1,968\\ 2,054\\ 2,105\\ 2,232\end{array}$	$ \begin{array}{c} 1,281\\ 1,390\\ 1,508\\ 1,626\\ 1,692\\ 1,685\\ \end{array} $	516 538 582 596 607 593	958 1, 024 1, 069 1, 163 1, 212 1, 217	8, 807 9, 321 9, 493 9, 655 9, 644 9, 698	2, 128 2, 197 2, 141 2, 148 2, 158 2, 198	656 675 670 671 658 644	1, 774 1, 905 1, 926 1, 938 1, 919 1, 974	$\begin{array}{c} 2,677\\ 2,850\\ 2,954\\ 3,099\\ 3,122\\ 3,117\end{array}$	1, 572 1, 694 1, 802 1, 799 1, 787 1, 765

Table 10.-Retail Inventories, 1938-50¹ [Millions of dollars]

Kind of business	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
All retail stores	5, 039	5, 285	5, 819	7,371	7, 438	7,065	7, 105	7, 442	11, 231	13, 372	15, 192	13, 909	17, 071
Durable goods stores	1, 912	2, 021	2, 388	3, 038	2, 620	2, 090	2, 102	2, 268	3, 812	5, 341	6, 588	6, 100	7, 923
Automotive group Motor vehicles Parts and accessaries Building materials and hardware group Building materials Hardware Furniture and housefurnishings Household appliances and radios Jewelry group Other retail stores—durable goods	$533 \\ 450 \\ 83 \\ 601 \\ 378 \\ 223 \\ 354 \\ 271 \\ 83 \\ 159 \\ 265 \\$	$562 \\ 479 \\ 83 \\ 619 \\ 390 \\ 229 \\ 371 \\ 285 \\ 86 \\ 163 \\ 306 \\$	75462313168843625240531194176365	929 764 165 856 561 295 563 432 131 218 472	$\begin{array}{c} 800 \\ 689 \\ 111 \\ 656 \\ 405 \\ 251 \\ 536 \\ 431 \\ 105 \\ 215 \\ 413 \end{array}$	551 455 96 573 350 223 420 337 83 212 334	$\begin{array}{r} 479\\ 376\\ 103\\ 656\\ 422\\ 234\\ 397\\ 319\\ 78\\ 230\\ 340\\ \end{array}$	$504 \\ 393 \\ 111 \\ 646 \\ 379 \\ 267 \\ 451 \\ 340 \\ 111 \\ 267 \\ 400 \\$	$\begin{array}{c} 1,030\\ 843\\ 187\\ 972\\ 561\\ 411\\ 885\\ 647\\ 238\\ 365\\ 560\\ \end{array}$	$\begin{array}{c} 1,583\\ 1,341\\ 242\\ 1,403\\ 858\\ 545\\ 1,156\\ 798\\ 358\\ 402\\ 797\\ \end{array}$	$\begin{array}{c} 2,078\\ 1,799\\ 279\\ 1,680\\ 1,046\\ 634\\ 1,384\\ 930\\ 454\\ 448\\ 998 \end{array}$	$1,968\\1,736\\232\\1,663\\1,034\\629\\1,068\\764\\304\\484\\917$	$\begin{array}{c} 2,537\\ 2,236\\ 301\\ 2,058\\ 1,245\\ 813\\ 1,593\\ 1,120\\ 473\\ 544\\ 1,191\end{array}$
Nondurable goods stores	3, 127	3, 264	3, 431	4, 333	4, 818	4, 975	5,003	5, 174	7, 419	8, 031	8,604	7,809	9, 148
Apparel group Men's clothing and furnishings	$163 \\ 113 \\ 160 \\ 317 \\ 68 \\ 626 \\ 95 \\ 1,067 \\ 537 \\ 388$	$\begin{array}{c} 687\\ 236\\ 171\\ 119\\ 161\\ 321\\ 74\\ 672\\ 99\\ 1,124\\ 566\\ 397\\ 161\\ 287\\ 75\\ 212\end{array}$	$\begin{array}{c} 691\\ 239\\ 171\\ 121\\ 160\\ 333\\ 89\\ 703\\ 129\\ 1,165\\ 633\\ 370\\ 162\\ 321\\ 98\\ 223\end{array}$	$\begin{array}{c} 861\\ 306\\ 189\\ 173\\ 193\\ 366\\ 135\\ 983\\ 190\\ 1,374\\ 740\\ 396\\ 238\\ 424\\ 138\\ 286\\ 286\end{array}$	$\begin{array}{c} 1,005\\ 339\\ 236\\ 236\\ 194\\ 389\\ 240\\ 1,145\\ 1,145\\ 167\\ 1,379\\ 744\\ 405\\ 230\\ 493\\ 170\\ 323\end{array}$	$\begin{array}{c} 1,056\\ 302\\ 275\\ 288\\ 191\\ 413\\ 273\\ 1,196\\ 156\\ 1,384\\ 760\\ 393\\ 231\\ 497\\ 158\\ 339\end{array}$	$\begin{array}{c} 1,086\\ 295\\ 310\\ 0\\ 312\\ 169\\ 450\\ 333\\ 1,073\\ 142\\ 1,314\\ 749\\ 364\\ 201\\ 605\\ 259\\ 346\end{array}$	$\begin{array}{c} 989\\ 166\\ 338\\ 347\\ 138\\ 482\\ 328\\ 1,145\\ 1,397\\ 821\\ 353\\ 223\\ 669\\ 274\\ 395\end{array}$	$\begin{array}{c} 1,404\\ 338\\ 408\\ 404\\ 254\\ 571\\ 465\\ 228\\ 2,266\\ 1,596\\ 228\\ 2,266\\ 1,335\\ 622\\ 309\\ 889\\ 427\\ 462 \end{array}$	$1, 649 \\ 460 \\ 438 \\ 438 \\ 313 \\ 602 \\ 411 \\ 1, 707 \\ 2, 438 \\ 1, 387 \\ 7, 372 \\ 349 \\ 925 \\ 427 \\ 498 \\ 498 \\ 498 \\ 498 \\ 400 \\ 4$	$\begin{array}{c} 1,850\\ 538\\ 487\\ 487\\ 345\\ 657\\ 415\\ 1,806\\ 374\\ 2,543\\ 1,394\\ 1,394\\ 376\\ 959\\ 403\\ 556 \end{array}$	$\begin{array}{c} 1,706\\ 516\\ 408\\ 334\\ 644\\ 292\\ 1,637\\ 332\\ 2,332\\ 1,298\\ 393\\ 865\\ 366\\ 499 \end{array}$	$\begin{array}{c} 1,971\\ 568\\ 442\\ 579\\ 382\\ 670\\ 383\\ 1,974\\ 337\\ 2,777\\ 1,570\\ 724\\ 483\\ 1,036\\ 452\\ 584\end{array}$

¹ Book value as of end of period, unadjusted for seasonal variations. Source: U. S. Department of Commerce, Office of Business Economics.

Table 11.-Wholesale Inventories, Seasonally Adjusted, 1948-51 [Millions of dollars]

	All w	holesale	trade								Merch	ant whol	esalers							
							Dı	ı ra ble go	ods							Nondura	ble good	9		······
End of period	Total	Dur- able goods	Non- durable goods	Total	Total	Auto- motive	Lumber and building mate- rials	Elec trical goods	Hard- ware	House- furnish- ings	Jewelry	Ma- chinery and metals	Total	Apparel and dry goods	Beers, wines, and liquors	Drugs and sundrics	Food	Paper and prod- ucts	Tobacco prod- ucts	All other
1948: January February March April May June	7, 639 7, 527 7, 512 7, 516 7, 527 7, 679	$\begin{array}{r} 3,177\\ 3,226\\ 3,276\\ 3,317\\ 3,317\\ 3,376\\ 3,400 \end{array}$	4, 462 4, 301 4, 236 4, 199 4, 151 4, 279	6, 947 6, 863 6, 880 6, 894 6, 907 7, 045	$\begin{array}{c} 3,177\\ 3,226\\ 3,276\\ 3,317\\ 3,317\\ 3,376\\ 3,400 \end{array}$	560 556 549 559 566 585	479 475 489 509 522 529	451 461 462 454 456 444	346 346 347 347 353 362	$126 \\ 129 \\ 126 \\ 130 \\ 130 \\ 144$	$ \begin{array}{r} 166 \\ 190 \\ 214 \\ 224 \\ 235 \\ 248 \\ 248 \\ \end{array} $	1,0491,0691,0891,0941,1141,088	$\begin{array}{c} 3,770\\ 3,637\\ 3,604\\ 3,577\\ 3,531\\ 3,645\end{array}$	775 781 804 820 819 897	417 382 404 402 396 392	179 182 184 181 184 185	$1,050 \\ 983 \\ 1,042 \\ 1,025 \\ 1,027 \\ 1,037$	186 187 194 204 211 204	$ \begin{array}{r} 120 \\ 119 \\ 124 \\ 133 \\ 136 \\ 143 \end{array} $	1,043 1,003 852 812 758 787
July August September. October November December	7, 896 8, 030 8, 140 8, 242 8, 297 8, 085	3, 482 3, 562 3, 644 3, 708 3, 754 3, 685	4, 414 4. 468 4, 496 4, 534 4, 543 4, 400	$\begin{array}{c} 7,276\\ 7,391\\ 7,487\\ 7,584\\ 7,646\\ 7,449\end{array}$	3, 482 3, 562 3, 644 3, 708 3, 754 3, 685	589 599 609 613 622 612	$544 \\ 581 \\ 597 \\ 621 \\ 632 \\ 597 \\$	492 509 520 548 556 536	370 373 375 380 384 381	149 163 174 168 177 175	248 244 232 202 215 195	$\begin{array}{c} 1,090\\ 1,093\\ 1,137\\ 1,176\\ 1,168\\ 1,189\end{array}$	$\begin{array}{c} 3,794\\ 3,829\\ 3,843\\ 3,876\\ 3,892\\ 3,764\end{array}$	887 871 855 860 828 764	382 366 375 385 404 389	186 186 186 181 185 185	$1,044 \\1,065 \\1,059 \\1,040 \\1,054 \\1,042$	207 205 207 208 210 203	129 142 126 130 132 124	959 994 1,035 1,072 1,079 1,057
1949: January February March April May June July	8, 061 8, 060 7, 837 7, 710 7, 596 7, 588 7, 620	3, 782 3, 796 3, 743 3, 671 3, 619 3, 540 3, 523	4, 279 4, 264 4, 094 4, 039 3, 977 4, 048 4, 097	$\begin{array}{c} 7,446\\ 7,444\\ 7,259\\ 7,134\\ 7,018\\ 6,990\\ 7,006\end{array}$	$\begin{array}{c c} 3,782\\ 3,796\\ 3,743\\ 3,671\\ 3,619\\ 3,540\\ 3,523\end{array}$	$\begin{array}{r} 608 \\ 625 \\ 614 \\ 583 \\ 566 \\ 560 \\ 560 \\ 560 \end{array}$	586 599 572 572 563 532 536	560 577 548 517 494 453 465	388 387 373 364 357 347 358	185 188 185 182 181 181 183	188 184 189 198 184 199 191	$\begin{array}{c c} 1,267\\ 1,236\\ 1,262\\ 1,255\\ 1,274\\ 1,268\\ 1,230\\ \end{array}$	$\begin{array}{c} 3, 664 \\ 3, 648 \\ 3, 516 \\ 3, 463 \\ 3, 399 \\ 3, 450 \\ 3, 483 \end{array}$	$710 \\ 703 \\ 662 \\ 608 \\ 563 \\ 556 \\ 595$	385 391 396 396 396 398 405	188 191 189 191 192 196 195	$1,026 \\1,044 \\1,040 \\1,036 \\1,026 \\1,023 \\1,014$	206 208 203 198 198 194 196	$124 \\ 124 \\ 126 \\ 128 \\ 126 \\ 126 \\ 126 \\ 121$	1, 025 987 900 906 898 957 957
August September_ October November_ December_	7, 591 7, 691 7, 668 7, 730 7, 729	3, 484 3, 471 3, 415 3, 390 3, 412	4, 107 4, 220 4, 253 4, 340 4, 317	6, 962 7, 033 7, 001 7, 038 7, 023	3, 484 3, 471 3, 415 3, 390 3, 412	551 560 555 553 548	522 518 520 521 521	456 446 444 420 430	353 344 341 336 327	175 181 185 179 176	194 188 171 172 175	1, 233 1, 234 1, 199 1, 209 1, 235	3, 478 3, 562 3, 586 3, 648 3, 611	609 686 718 701 714	402 403 404 431 407	192 192 193 190 190	997 990 963 997 993	194 193 190 193 182	$120 \\ 120 \\ 124 \\ 127 \\ 120$	964 978 994 1, 009 1, 005
1950: January February March April May June	7, 679 7, 705 7, 785 7, 952 8, 092 8, 131	$\begin{array}{c} 3,411\\ 3,428\\ 3,459\\ 3,520\\ 3,626\\ 3,636\end{array}$	4, 268 4, 277 4, 326 4, 432 4, 466 4, 495	6, 974 6, 999 7, 065 7, 206 7, 303 7, 303	$\begin{array}{c} 3,411\\ 3,428\\ 3,459\\ 3,520\\ 3,626\\ 3,636\end{array}$	538 536 542 555 572 560	$529 \\ 548 \\ 566 \\ 545 \\ 571 \\ 601$	431 438 433 465 473 482	342 351 362 367 372 372	172 179 179 189 189 192	172 170 167 168 181 170	$\begin{array}{c} 1,227\\ 1,206\\ 1,210\\ 1,231\\ 1,268\\ 1,259\end{array}$	3, 563 3, 571 3, 606 3, 686 3, 677 3, 667	$\begin{array}{r} 692 \\ 711 \\ 724 \\ 670 \\ 634 \\ 623 \end{array}$	418 387 409 429 434 434	191 190 192 198 203 205	$\begin{array}{c} 1,001\\ 1,000\\ 1,010\\ 1,030\\ 1,036\\ 1,029 \end{array}$	179 188 193 197 196 198	121 120 121 119 117 117	961 975 957 1, 043 1, 057 1, 061
July August September October November December	8, 025 8, 236 8, 424 8, 775 9, 005 9, 388	3, 572 3, 549 3, 618 3, 850 4, 003 4, 163	4, 453 4, 687 4, 806 4, 925 5, 002 5, 225	7, 173 7, 392 7, 576 7, 935 8, 132 8, 474	$\begin{array}{c} 3,572\\ 3,549\\ 3,618\\ 3,850\\ 4,003\\ 4,163\end{array}$	$562 \\ 565 \\ 554 \\ 594 \\ 618 \\ 644$	$\begin{array}{c} 601 \\ 595 \\ 619 \\ 651 \\ 656 \\ 667 \end{array}$	444 438 476 526 588 636	358 347 343 376 398 408	197 171 172 194 211 232	166 182 192 192 199 223	$\begin{array}{c c} 1, 244\\ 1, 251\\ 1, 262\\ 1, 317\\ 1, 333\\ 1, 353\end{array}$	3, 601 3, 843 3, 958 4, 085 4, 129 4, 311	611 657 710 771 841 901	414 489 534 518 487 472	206 210 213 222 223 224	$\begin{array}{c} 1,007\\ 1,090\\ 1,147\\ 1,165\\ 1,163\\ 1,229 \end{array}$	198 203 203 220 212 212	120 130 119 130 130 139	1, 045 1, 064 1, 032 1, 059 1, 073 1, 134
1951: January February March April May June	9, 475 9, 715 9, 940 10, 107 10, 270 10, 151	4, 170 4, 328 4, 474 4, 672 4, 880 4, 887	5, 305 5, 387 5, 466 5, 435 5, 390 5, 264	8, 558 8, 788 9, 007 9, 185 9, 361 9, 237	4, 170 4, 328 4, 474 4, 672 4, 880 4, 887	666 669 701 739 762 744	665 782 805 842 865 831	635 664 700 743 797 811	417 442 447 481 497 496	238 222 224 220 231 261	227 233 249 244 239 239	1, 322 1, 316 1, 348 1, 403 1, 489 1, 505	4, 388 4, 460 4, 533 4, 513 4, 481 4, 350	835 858 881 875 857 817	568 582 632 623 588 563	225 229 236 241 248 250	$\begin{array}{c} 1,257\\ 1,290\\ 1,295\\ 1,299\\ 1,266\\ 1,283\end{array}$	203 203 209 218 218 218 222	139 140 140 139 139 138	1, 161 1, 158 1, 140 1, 118 1, 165 1, 077
July August	10, 255 9, 998	5, 045 4, 969	5, 210 5, 029	9, 420 9, 194	5, 045 4, 969	767 736	837 819	870 853	505 490	255 258	243 224	1, 568 1, 589	4, 375 4, 225	833 792	568 518	249 244	1, 296 1, 191	230 235	142 141	1, 057 1, 104

October 1951

Table 12.---Wholesale Inventories, 1938-501 [Millions of dollars]

					or domanoj								
Type of establishment	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
All establishments	2, 921	3, 075	3, 255	4,073	3, 830	3, 759	3, 969	4, 625	6, 606	7,613	7, 982	7,659	9, 286
Durable goods Nondurable goods	904 2, 017	971 2, 104	1,068 2,187	$1,336 \\ 2,737$	$1,068 \\ 2,762$	$\substack{1,037\\2,722}$	$1,113 \\ 2,856$	1, 464 3, 161	$2,524 \\ 4,082$	$3,094 \\ 4,519$	$3,563 \\ 4,419$	3, 292 4, 367	$4,012 \\ 5,274$
Merchant wholesalers	2, 486	2, 642	2, 844	3, 563	3, 341	3, 222	3, 427	4,074	5, 895	6, 798	7,277	6, 865	8, 253
Durable goods	904	971	1,068	1, 336	1,068	1,037	1, 113	1, 464	2, 524	3, 094	3, 563	3, 292	4,012
Automotive Lumber and building materials Electrical goods. Hardware Housefurnishings Jewelry Machinery and metals	62	$141 \\ 157 \\ 84 \\ 146 \\ 71 \\ 57 \\ 315$	$158 \\ 185 \\ 95 \\ 156 \\ 65 \\ 63 \\ 346$	197 202 159 200 97 77 404	$146 \\ 177 \\ 81 \\ 150 \\ 78 \\ 74 \\ 362$	$141 \\ 171 \\ 66 \\ 128 \\ 57 \\ 89 \\ 385$	$172 \\ 184 \\ 77 \\ 135 \\ 52 \\ 77 \\ 416$	$263 \\ 197 \\ 125 \\ 163 \\ 51 \\ 100 \\ 565$	475 317 274 246 128 193 891	5524724183281321481,044	607 576 515 366 163 158 1,178	$543 \\ 503 \\ 413 \\ 314 \\ 164 \\ 147 \\ 1,208$	$\begin{array}{r} 638\\644\\611\\392\\216\\187\\1,324\end{array}$
Nondurable goods	1, 582	1,671	1, 776	2, 227	2, 273	2, 185	2, 314	2, 610	3, 371	3, 704	3, 714	3, 573	4, 241
Apparel and dry goods Beers, wines, and liquors Drugs and sundries Food Paper and products Tobacco products All other	$253 \\ 108 \\ 74 \\ 434 \\ 67 \\ 49 \\ 597$	$278 \\ 123 \\ 77 \\ 481 \\ 75 \\ 51 \\ 586$	286 152 86 502 72 53 625	$370 \\ 186 \\ 104 \\ 653 \\ 88 \\ 62 \\ 764$	$359 \\ 187 \\ 103 \\ 637 \\ 91 \\ 63 \\ 833$	$328 \\ 189 \\ 118 \\ 696 \\ 83 \\ 64 \\ 707$	$312 \\ 237 \\ 115 \\ 681 \\ 81 \\ 68 \\ 820$	346 258 141 793 94 83 895	$527 \\ 395 \\ 164 \\ 1,032 \\ 143 \\ 114 \\ 996$	$\begin{array}{c} 632\\ 432\\ 170\\ 1,083\\ 177\\ 114\\ 1,096\end{array}$	679 381 179 1, 035 196 118 1, 126	$\begin{array}{c} 621\\ 399\\ 184\\ 988\\ 176\\ 114\\ 1,091 \end{array}$	7844632171, 2132051321, 227

¹ Book value as of end of period, unadjusted for seasonal variations.

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

Table 13.—Wholesale Sales, Annually, 1939-50 and Seasonally Adjusted Months, 1948-51 [Millions of dollars]

	All w	holesale	trade								Mercha	nt whole	esalers							
								Durabl	e goods]	Nondura	ble goods	3		
Year and month	Total	Du- rable goods	Non- durable	Total	Total	Auto- motive	Lum- ber and build- ing ma- terials	Elec- trical goods	Hard- ware	House fur- nish- ings	Jewelry	Ma- chinery and metals	Total	Appar- el and dry goods	Beers, wines, and líquors	Drugs and sun- dries	Food	Paper and prod- ucts	Tobac- co prod- ucts	All other
1939 1940 1941 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950	$\begin{array}{c} 26,244\\ 28,919\\ 36,394\\ 41,109\\ 45,966\\ 49,828\\ 53,708\\ 71,915\\ 87,263\\ 95,172\\ 86,817\\ 96,782\\ \end{array}$	$\begin{array}{c} 6,272\\ 7,511\\ 10,176\\ 9,572\\ 9,448\\ 10,136\\ 10,881\\ 17,576\\ 24,428\\ 27,431\\ 24,266\\ 30,652 \end{array}$	$\begin{array}{c} 19,972\\ 21,408\\ 26,218\\ 31,537\\ 36,518\\ 39,692\\ 42,827\\ 54,339\\ 62,835\\ 67,741\\ 62,551\\ 66,130\\ \end{array}$	$\begin{array}{c} 22,550\\ 24,914\\ 31,140\\ 34,359\\ 37,743\\ 40,818\\ 44,082\\ 60,708\\ 73,279\\ 79,815\\ 72,460\\ 82,128\\ \end{array}$	$\begin{array}{c} 6,272\\ 7,511\\ 10,176\\ 9,572\\ 9,448\\ 10,136\\ 10,881\\ 17,576\\ 24,428\\ 27,431\\ 24,266\\ 30,652 \end{array}$	$\begin{array}{c} 1,055\\ 1,258\\ 1,382\\ 935\\ 1,044\\ 1,235\\ 1,496\\ 2,823\\ 3,784\\ 4,093\\ 3,926\\ 4,653\end{array}$	$\begin{array}{c} 1, 265\\ 1, 587\\ 2, 087\\ 2, 417\\ 2, 126\\ 2, 206\\ 2, 216\\ 3, 317\\ 5, 012\\ 5, 972\\ 5, 338\\ 6, 836\\ \end{array}$	788 958 1, 432 1, 184 905 995 1. 200 2, 111 3, 677 4, 425 4, 099 5, 455	592 678 886 816 742 857 937 1, 545 1, 909 2, 014 1, 719 2, 098	$\begin{array}{r} 380\\ 407\\ 534\\ 530\\ 535\\ 576\\ 627\\ 1,032\\ 1,299\\ 1,337\\ 1,235\\ 1,625\\ \end{array}$	$\begin{array}{c} 234\\ 259\\ 334\\ 331\\ 490\\ 555\\ 593\\ 803\\ 865\\ 799\\ 688\\ 761\end{array}$	$\begin{array}{c} 1,958\\ 2,364\\ 3,521\\ 3,359\\ 3,606\\ 3,712\\ 3,812\\ 5,945\\ 7,882\\ 8,791\\ 7,261\\ 9,224 \end{array}$	$\begin{array}{c} 16,278\\ 17,403\\ 20,964\\ 24,787\\ 28,295\\ 30,682\\ 33,201\\ 43,132\\ 48,851\\ 52,384\\ 48,194\\ 51,476\\ \end{array}$	$\begin{array}{c} 1,889\\ 1,906\\ 2,669\\ 3,231\\ 3,601\\ 3,580\\ 3,611\\ 5,709\\ 5,747\\ 5,729\\ 4,838\\ 5,197 \end{array}$	$\begin{array}{c} 1,249\\ 1,240\\ 1,662\\ 2,242\\ 2,292\\ 2,975\\ 3,520\\ 4,375\\ 4,135\\ 4,070\\ 4,075\\ 4,485\\ \end{array}$	$\begin{array}{c} 521\\ 584\\ 654\\ 676\\ 723\\ 816\\ 1,063\\ 1,254\\ 1,350\\ 1,370\\ 1,382\\ 1,482\end{array}$	$\begin{array}{c} 6,055\\ 6,595\\ 7,884\\ 9,751\\ 10,564\\ 11,237\\ 12,147\\ 14,698\\ 16,412\\ 18,869\\ 17,238\\ 18,088\\ \end{array}$	5756087396958238789091,2751,8281,9021,7232,013	$\begin{array}{c} 1,106\\ 1,159\\ 1,174\\ 1,307\\ 1,625\\ 1,679\\ 1,811\\ 2,317\\ 2,445\\ 2,530\\ 2,506\\ 2,481 \end{array}$	$\begin{array}{c} 4,883\\ 5,311\\ 6,182\\ 6,885\\ 8,667\\ 9,517\\ 10,140\\ 13,504\\ 16,934\\ 17,914\\ 16,432\\ 17,730\end{array}$
 1948: January February March May Juiy September. October November. December. 1949: January February May May Jume Jume Jume August August September. October November. 1950: January February March May June June June May September. 1950: January September. 1950: January September. 1950: January March June June June June May May March August September. 1951: January September. 1951: January September. 1951: January May May May May June June June June June June June June June June June June June June June June June May May June	$\begin{array}{c} 7,872\\ 7,889\\ 7,889\\ 8,177\\ 7,790\\ 8,160\\ 8,180\\ 7,9701\\ 7,791\\ 7,791\\ 7,791\\ 7,791\\ 7,791\\ 7,526\\ 6,7,316\\ 6,7073\\ 7,526\\ 6,7073\\ 7,526\\ 7,316\\ 6,7073\\ 7,1990\\ 7,219\\ 7,714\\ 8,955\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,481\\ 8,3205\\ 8,381\\ 8,3205\\ 8,381\\ 8,3205\\ 8,381\\ 8,3205\\ 8,381\\ 8,355\\ 8,761\\ 9,2984\\ 8,658\\ 8,381\\ 8,359\\ 8,384\\ 8,658\\ 8,658$	$\begin{array}{c} 2,220\\ 2,239\\ 2,304\\ 2,404\\ 2,2362\\ 2,335\\ 2,335\\ 2,335\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,103\\ 2,233\\ 2,103\\ 2,233\\ 2,103\\ 2,233\\ 2,103\\ 2,233\\ 2,103\\ 2,233\\ 2,233\\ 2,233\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3,333\\ 3$	$\begin{array}{c} 5, 652\\ 5, 580\\ 5, 580\\ 5, 573\\ 5, 566\\ 5, 676\\ 5, 676\\ 5, 655\\ 5, 5568\\ 5, 5688\\ 5, 284\\ 5, 275\\ 5, 345\\ 5, 275\\ 5, 345\\ 5, 5762\\ 5, 5626\\ 5, 615\\ 5, 622\\ 5, 566\\ 5, 615\\ 5, 622\\ 5, 566\\ 6, 4888\\ 6, 211\\ 5, 759\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5769\\ 5, 5888\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5869\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\ 5, 5769\\ 5, 5868\\$	$\begin{array}{c} 6,600\\ 6,539\\ 6,657\\ 6,969\\ 6,6578\\ 6,863\\ 6,682\\ 6,498\\ 6,498\\ 6,4151\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 6,312\\ 7,84\\ 7,84\\ 6,312\\ 7,84\\ 7,84\\ 7,84\\ 7,752\\ 7,279\\ 7,025\\ 7,279\\ 7,279\\ \end{array}$	$\begin{array}{c} 2,220\\ 2,239\\ 2,239\\ 2,404\\ 2,404\\ 2,362\\ 2,335\\ 2,335\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,233\\ 2,105\\ 2,$	$\begin{array}{c} 327\\ 327\\ 344\\ 343\\ 347\\ 347\\ 347\\ 347\\ 347\\ 34$	$\begin{array}{c} 501\\ 514\\ 498\\ 505\\ 510\\ 511\\ 510\\ 511\\ 502\\ 482\\ 462\\ 462\\ 462\\ 462\\ 462\\ 462\\ 462\\ 46$	$\begin{array}{c} 342\\ 333\\ 356\\ 415\\ 305\\ 305\\ 305\\ 306\\ 308\\ 308\\ 308\\ 300\\ 302\\ 308\\ 300\\ 302\\ 308\\ 300\\ 302\\ 308\\ 300\\ 302\\ 300\\ 302\\ 300\\ 302\\ 300\\ 300$	$\begin{array}{c} 167\\ 170\\ 166\\ 168\\ 188\\ 167\\ 170\\ 166\\ 164\\ 169\\ 167\\ 161\\ 148\\ 142\\ 149\\ 148\\ 142\\ 148\\ 144\\ 148\\ 142\\ 133\\ 133\\ 146\\ 144\\ 145\\ 142\\ 137\\ 147\\ 148\\ 162\\ 120\\ 189\\ 189\\ 189\\ 180\\ 2010\\ 204\\ 189\\ 180\\ 2010\\ 180\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 182\\ 2011\\ 185\\ 169\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	$\begin{array}{c} 1111\\ 104\\ 101\\ 106\\ 107\\ 111\\ 112\\ 106\\ 107\\ 101\\ 102\\ 96\\ 92\\ 96\\ 92\\ 96\\ 92\\ 96\\ 92\\ 96\\ 92\\ 96\\ 92\\ 96\\ 92\\ 99\\ 96\\ 92\\ 96\\ 92\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 10$	$\begin{array}{c} 711\\ 744\\ 755\\ 761\\ 766\\ 600\\ 600\\ 600\\ 600\\ 600\\ 600\\ 600$	$\begin{array}{c} 701\\ 717\\ 764\\ 767\\ 776\\ 776\\ 776\\ 775\\ 776\\ 775\\ 776\\ 690\\ 693\\ 613\\ 611\\ 613\\ 613\\ 613\\ 613\\ 613\\ 61$	$\begin{array}{c} 4,380\\ 4,350\\ 4,353\\ 4,565\\ 4,300\\ 4,565\\ 4,307\\ 4,565\\ 4,307\\ 4,565\\ 4,367\\ 4,275\\ 4,$	$\begin{array}{c} 485\\ 490\\ 523\\ 524\\ 491\\ 481\\ 481\\ 482\\ 491\\ 402\\ 492\\ 492\\ 492\\ 492\\ 402\\ 492\\ 402\\ 402\\ 402\\ 402\\ 402\\ 402\\ 402\\ 40$	$\begin{array}{c} 372\\ 341\\ 343\\ 343\\ 343\\ 353\\ 353\\ 329\\ 335\\ 329\\ 347\\ 358\\ 325\\ 325\\ 329\\ 347\\ 358\\ 326\\ 359\\ 349\\ 358\\ 326\\ 350\\ 340\\ 340\\ 356\\ 340\\ 340\\ 356\\ 356\\ 350\\ 340\\ 340\\ 350\\ 340\\ 350\\ 340\\ 350\\ 350\\ 350\\ 350\\ 350\\ 350\\ 350\\ 35$	$\begin{array}{c} 116\\ 114\\ 119\\ 122\\ 116\\ 115\\ 110\\ 116\\ 110\\ 115\\ 107\\ 107\\ 107\\ 107\\ 107\\ 107\\ 107\\ 107$	$\begin{matrix} 1, 606\\ 1, 515\\ 1, 567\\ 1, 664\\ 1, 557\\ 1, 664\\ 1, 557\\ 1, 662\\ 1, 557\\ 1, 512\\ 1, 552\\ 1, 512\\ 1, 512\\ 1, 512\\ 1, 512\\ 1, 512\\ 1, 567\\ 1, 365\\ 1, 365\\ 1, 355\\ 1, 335\\ 1, 355\\ 1, 335\\ 1, 355\\ 1, 355\\ 1, 355\\ 1, 426\\ 1, 456\\ 1, 456\\ 1, 456\\ 1, 655\\ 1, 432\\ 1, 478\\ 1, 490\\ 1, 557\\ 1, 585\\ 1, 432\\ 1, 478\\ 1, 490\\ 1, 557\\ 1, 585\\ 1, 432\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 458\\ 1, 658\\ 1, 658\\ 1, 658\\ 1, 658\\ 1, 658\\ 1, 658\\ 1, 638\\ 1,$	$\begin{array}{c} 160\\ 165\\ 162\\ 162\\ 162\\ 162\\ 158\\ 155\\ 154\\ 158\\ 155\\ 154\\ 148\\ 151\\ 141\\ 149\\ 139\\ 139\\ 142\\ 142\\ 142\\ 142\\ 142\\ 145\\ 154\\ 154\\ 154\\ 154\\ 154\\ 154\\ 181\\ 174\\ 189\\ 224\\ 2215\\ 222\\ 205\\ 227\\ 202\\ 2196\\ 66\\ 194\\ 194\\ 194\\ 194\\ 194\\ 194\\ 194\\ 194$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,428\\ 1,458\\ 1,47\\ 1,458\\ 1,47\\ 1,540\\ 1,613\\ 1,541\\ 1,541\\ 1,541\\ 1,541\\ 1,541\\ 1,541\\ 1,541\\ 1,541\\ 1,541\\ 1,351\\ 1,324\\ 1,315\\ 1,338\\ 1,344\\ 1,315\\ 1,338\\ 1,344\\ 1,315\\ 1,338\\ 1,344\\ 1,316\\ 1,324\\ 1,450\\ 1,450\\ 1,450\\ 1,450\\ 1,561\\ 1,57\\ 1,583\\ 1,540\\ 1,57\\ 1,583\\ 1,500\\ 1,527\\ 1,583\\ 1,582\\$

Monthly BUSINESS STATISTICS

THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1951 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.50) contains monthly data for the years 1947 to 1950, 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 1947. Series added or revised since publication of the 1951 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.

Data subsequent to August 1951 for selected series will be found in the Weekly Supplement to the SURVEY.

nless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	Augu
		GENI	ERAL 1	BUSIN	ESS II	NDICA	TORS						
NATIONAL INCOME AND PRODUCT													
asonally adjusted quarterly totals at annual rates:													
National income, totalbil. of dol Compensation of employees, totaldo		245.8 157.3			260.1			269.4			274.3		
Wages and salaries, totaldo		157.3			165. 2 157. 2			172.1 163.6			168.8		
Private		127.2			132.7			137.1			140.5		
Privatedodddodddodddddddddddddddddd		5.0			6.6								
Government civiliando Supplements to wages and salariesdo		17.5			17.9					• • • • • • • • • • •			
Proprietors' and rental income, total		7.7 45.6			$7.9 \\ 47.2$			8.5 48.8			8.7 48.1		
Business and professional do		23.2			23.0						23.6		
Business and professional dodododo		14.3			15.8			16.4			16.3		
		8.1			8.4			8.3			8.2		
Corporate profits and inventory valuation ad-		37.4			42.2			42.9			43.0		
justment, totalbil. of dol Corporate profits before tax, totaldo Corporate profits tax liabilitydo		45.7			50.3			51.8			45.4		
Corporate profits tax liabilitydo		20.5			22.5			7 31.1			27.0		
Corporate profits after taxdo Inventory valuation adjustmentdo		25.2			27.8			r 20.7					
Inventory valuation adjustmentdo	-	-8.3			-8.2			-8.9	• • • • • • • • • • • • • • • • • • •		-2.3		
Net interestdo		5, 5			5.6			5.6			5.7		
Gross national product, totaldo		287.4			303.7			318.5			325, 6		1
Personal consumption expenditures, total_do		202, 5			198.4			208.2			201.7		
Durable goodsdod		34.3			29.4			31.5			25, 9		
Nondurable goods		105.5			104.9			111.5			109, 5	1	
Servicesdo		$62.7 \\ 47.3$			$64.0 \\ 60.2$			65.2 59.6			100.2	1	
Gross private domestic investmentdo New constructiondo		23.5			$ \begin{array}{c} 60.2 \\ 23.3 \end{array} $						22.3		•
Producers' durable equipmentdo		24.5			25,0						26.7		
Change in business inventories do		- 7			11.8			9.3					
Net foreign investment		-3.2			-2.7			-2.3	1		. 5		
Government purchases of goods and services,		40.8			47.8			52, 9	1		60.0		
Government purchases of goods and services, totalbil. of dol. Federal (less Government sales)do.		40.8			$47.8 \\ 27.3$			52.9 31.9					• • • • • • •
State and localdo		19.7			20.4			21.1			21.4		
Personal income, totaldo		227.3			238.3			244.1			250.0		
Less: Personal tax and nontax paymentsdo		20.2			230.3						27.1		
Equals: Disposable personal incomedo		207.1			215.2			217.5			222.8		
Personal saving§do		4.6			16.8			9.3			21.1		
PERSONAL INCOME, BY SOURCE													
asonally adjusted, at annual rates:	007 7	001 5	004.1	000 4		040.0	040.0	045 5	010.0	040.0	051 0	- 050 4	
Total personal incomebil. of dol	$227.7 \\ 147.2$	231.5 149.7	234.1 152.4	$236.4 \\ 154.2$	244.4 155.9	243.6 158.0	$243.3 \\ 160.0$	$245.5 \\ 162.2$	249.0 164.8	$249.8 \\ 165.1$	$251.0 \\ 166.4$	7 252.4 7 167.1	23
Wage and salary receipts, totaldo Employer disbursements, totaldo	150.3	152.6	155.6	157.3	158.9	161.6	163.4	165.9	168.2	168.8	169.9	7 170.5	i
Commodity-producing industriesdo	66.2	67.1	69.3	69, 9	70.8	71.7	72.4	73.7	75.0	74.6	75.2	7 74.8	1 '
Distributive industriesdo	42.8	42.8	43.1	43.2	43.6	44.3	44.5	44.9	45.3	45.6	45.6	7 46.0	
Service industriesdo	18.9 22.4	19.1 23.6	19.3 23.9	19.5 24.7	19.6 24.9	19.9 25.7	$19.8 \\ 26.7$	20.0	$20.1 \\ 27.8$	$\begin{array}{c} 20.2\\ 28.4 \end{array}$	20.3 28.8	r 20.3 r 29.5	
Governmentdo Less employee contributions for social insur-	22.1	20.0	20. 5	27. 1	21. 5	20.1	20.7	21.0	21.0	20.4	20.0	20.0	· ·
ancebil. of dol.	3.1	2.9	3.2	3.1	3.0	3.6	3.4	3.7	3.4	3.7	3.5	3.5	
Other labor incomedo	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.8	
Proprietors' and rental income do	46.1	45.3	46.3	47.2 19.5	48.1 25.0	50.5 18.8	48.2 19.2	47.7	48.1 20.2	48.0	48.0 20.0	r 49.2 r 19.7	
Personal interest income and dividendsdo Total transfer paymentsdo	18.9 11.9	21.6 11.3	19.7 12.1	19.5	25.0	18.8	19. 2	19.7	20.2 12.1	$20.2 \\ 12.7$	20. 0 12. 8	19.7	
													1
Total nonagricultural incomedo	208.6	212.9	214.3	215.5	223.4	221.4	222.9	225.2	227.8	229.0	230.1	, 230. 2	2
NEW PLANT AND EQUIPMENT EXPENDITURES					1								
ll industries, quarterly totalmil. of dol		4,700			5, 830			5, 160			6, 250		16,
Manufacturingdo		2,050			2,790			2, 460			3, 140		13
Miningdo		180			200			180			200		
Railroad do Other transportation do Electric and gas utilities do Commercial and miscellaneous do.		290 120			320 140						$\frac{410}{140}$		1
Flortric and gas utilities do		120 820			140 940						140 890		
		. 040		1	1,440			1,340					

Revised.

Includes inventory valuation adjustment. ¹ Estimates for July-September 1951, based on anticipated capital expenditures of business.

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	GENI	ERAL	BUSIN	ESS II	NDICA	TORS-	—Cont	inued		<u>i 1</u>			
FARM INCOME AND MARKETINGS													1
Cash receipts from farming, including Government payments, totaltmil. of dol Farm marketings and CCC loans, totaldo Cropsdo Livestock and products, totaldo Dairy productsdo Meat animalsdo Poultry and eggsdo Indexes of cash receipts from marketings and CCC	r 2, 590 r 2, 582 1, 182 r 1, 400 323 r 813 r 237	$\begin{array}{c} 2,913\\ 2,906\\ 1,452\\ 1,454\\ 305\\ 883\\ 248 \end{array}$	$egin{array}{c} 3,584\ 3,572\ 2,038\ 1,534\ 301\ 950\ 268 \end{array}$	$\begin{array}{c} 3,277\\ 3,261\\ 1,781\\ 1,480\\ 276\\ 870\\ 319 \end{array}$	$\begin{array}{c} 2,692\\ 2,672\\ 1,216\\ 1,456\\ 282\\ 827\\ 329 \end{array}$	$2, 539 \\ 2, 510 \\ 965 \\ 1, 545 \\ 324 \\ 995 \\ 215$	$1,899 \\1,873 \\557 \\1,316 \\317 \\769 \\220$	$2,071 \\ 2,019 \\ 523 \\ 1,496 \\ 366 \\ 834 \\ 275$	$\begin{array}{c} 2,137\\ 2,088\\ 465\\ 1,623\\ 368\\ 930\\ 288 \end{array}$	$2, 153 \\ 2, 120 \\ 436 \\ 1, 684 \\ 438 \\ 871 \\ 309$	$\begin{array}{c} 2,170\\ 2,144\\ 607\\ 1,537\\ 437\\ 753\\ 296 \end{array}$	r 2,652 r 2,641 r 1,085 1,556 r 408 833 285	2, 989 2, 982 1, 312 1, 670 393 960 295
loans, unadjusted: All commodities	r 389 414 r 369	437 509 384	538 715 405	484 608 391	402 426 384	378 338 408	$281 \\ 195 \\ 346$	303 183 393	313 163 427	319 153 444	323 213 406	, 397 , 380 411	449 459 441
Indexes of volume of farm marketings, unadjusted: All commodities	r 156 170 r 145	167 194 147	$201 \\ 259 \\ 158$	172 192 157	149 146 151	139 126 149	104 79 123	111 71 141	$113 \\ 61 \\ 152$	117 57 163	$123 \\ 84 \\ 152$, 151 , 153 148	168 186 154
INDUSTRIAL PRODUCTION			2										
Federal Reserve Index													
Unadjusted, combined index1935-39=100 Manufacturesdo	212 221	216 224	220 229	215 226	216 227	216 226	217 228	219 231	7 222 232	223 232	223 233	r 215 r 234	» 221 » 230
Durable manufactures	249 236 177 192 170 279 212 212 212 212	253 245 179 196 170 283 216 219 209	263 253 176 198 165 303 223 225 217	260 246 168 197 153 311 226 228 221	266 253 158 195 140 321 227 230 219	$264 \\ 255 \\ 153 \\ 190 \\ 134 \\ 322 \\ 224 \\ 226 \\ 220$	268 252 154 193 134 328 217 215 222	275 263 160 195 141 335 209 202 225	278 264 169 185 161 337 210 204 225	277 263 168 173 165 7 336 7 205 197 224	276 261 164 166 163 7 338 7 203 197 220	* 267 253 151 * 161 146 327 * 198 * 189 219	p 272 253 p 158 p 165 p 154 p 332 p 193 p 185 p 212
Stone, clay, and glass productsdodo	221 242 172 223 287 273	223 239 175 229 284 265	240 249 177 269 291 271	233 231 182 250 278 249	$227 \\ 211 \\ 178 \\ 246 \\ 292 \\ 260$	$223 \\193 \\178 \\251 \\285 \\246$	$221 \\ 186 \\ 176 \\ 253 \\ 304 \\ 262$	$\begin{array}{c} 232 \\ 207 \\ 180 \\ 269 \\ 314 \\ 265 \end{array}$	243 231 183 292 311 255	$241 \\ 242 \\ 184 \\ 275 \\ r 310 \\ 248$	* 242 251 185 266 * 308 239	r 239 248 r 179 273 r 299 r 223	 237 251 183 259 308 228
Nondurable manufactures do Alcoholic beverages do Chemical products do Industrial chemicals do Leather and products do Shoes do Manufactured food products do Dairy products do Dairy products do Processed fruits and vegetables do	$198 \\ 237 \\ 265 \\ 458 \\ 119 \\ 106 \\ 128 \\ 189 \\ 195 \\ 134 \\ 254$	$\begin{array}{c} 201 \\ 217 \\ 272 \\ 465 \\ 123 \\ 109 \\ 133 \\ 190 \\ 156 \\ 152 \\ 276 \end{array}$	$\begin{array}{c} 201 \\ 205 \\ 282 \\ 488 \\ 115 \\ 107 \\ 121 \\ 173 \\ 119 \\ 158 \\ 190 \end{array}$	$197 \\ 195 \\ 284 \\ 497 \\ 111 \\ 111 \\ 110 \\ 163 \\ 94 \\ 184 \\ 137 \\ 197 \\$	$196 \\ 189 \\ 288 \\ 504 \\ 107 \\ 106 \\ 109 \\ 161 \\ 90 \\ 203 \\ 111$	$196 \\ 211 \\ 288 \\ 506 \\ 116 \\ 108 \\ 121 \\ 155 \\ 90 \\ 193 \\ 105 \\$	196 198 291 510 125 120 128 149 101 142 100	194 185 296 524 118 104 127 149 120 147 97	$195 \\ 175 \\ 298 \\ 530 \\ 106 \\ 97 \\ 112 \\ 152 \\ 153 \\ 150 \\ 103 \\$	197 180 298 r 538 97 88 103 159 196 149 108	$197 \\ 191 \\ 300 \\ 548 \\ 98 \\ 86 \\ 106 \\ 165 \\ 221 \\ 144 \\ 124$	r 190 190 r 301 r 553 83 71 92 r 176 221 141 r 194	<i>p</i> 197 179 <i>p</i> 304 <i>p</i> 558 <i>p</i> 184 <i>p</i> 215 139 <i>p</i> 243
Paper and products	$191 \\ 181 \\ 238 \\ 176 \\ 200 \\ 161 \\ 236 \\ 189 \\ 155 \\ 366 \\ 172 \\ 204 \\$	194 184 243 178 195 172 244 191 152 380 171 181	$\begin{array}{c} 202\\ 193\\ 251\\ 183\\ 196\\ 183\\ 250\\ 197\\ 162\\ 374\\ 180\\ 170\end{array}$	$\begin{array}{c} 201\\ 191\\ 253\\ 178\\ 195\\ 182\\ 250\\ 193\\ 158\\ 381\\ 164\\ 174 \end{array}$	$197 \\ 188 \\ 263 \\ 182 \\ 197 \\ 179 \\ 251 \\ 194 \\ 158 \\ 397 \\ 160 \\ 142 \\$	$\begin{array}{c} 203\\ 192\\ 272\\ 187\\ 202\\ 164\\ 244\\ 194\\ 163\\ 392\\ 156\\ 177\end{array}$	$\begin{array}{c} 208\\ 198\\ 269\\ 183\\ 198\\ 176\\ 235\\ 194\\ 174\\ 390\\ 144\\ 170\\ \end{array}$	$\begin{array}{c} 208 \\ 198 \\ 269 \\ 184 \\ 199 \\ 179 \\ 239 \\ 188 \\ 175 \\ 374 \\ 133 \\ 161 \end{array}$	$\begin{array}{c} 215\\ 205\\ 255\\ 183\\ 193\\ 188\\ 238\\ 185\\ 153\\ 380\\ 146\\ 167\\ \end{array}$	212 201 263 186 207 179 247 190 164 377 144 172	209 199 7 263 187 212 7 170 255 185 157 378 137 178	<pre>* 189 182 * 261 183 211 * 155 * 249 * 160 123 380 100 167</pre>	<i>p</i> 199 <i>p</i> 262 187 <i>p</i> 212 <i>p</i> 169 <i>p</i> 253 <i>p</i> 171 145 363 190
Minerals do Fuels do Anthracite do Bituminous coal do Crude petroleum do Metals do	163 162 97 142 177 170	$168 \\ 167 \\ 92 \\ 144 \\ 184 \\ 171$	169 170 102 151 184 161	159 165 84 138 184 124	153 163 80 143 178 93	$159 \\ 169 \\ 96 \\ 151 \\ 184 \\ 94$	153 163 89 125 185 94	153 163 48 127 189 92	$162 \\ 167 \\ 64 \\ 133 \\ 191 \\ 129$	168 168 83 126 192 166	169 169 86 133 191 7 171	r 161 160 66 105 r 192 r 166	p 169 p 170 74 134 p 194 p 170
Adjusted, combined index _{o¹} do	209	211	216	215	218	221	221	222	223	223	7 221	213	p 218
Manufactures	218 247 165 151 212 212 212 212 214 167 215	220 251 166 150 216 209 215 206 169 225	225 261 166 150 223 217 229 214 168 262	224 260 169 155 226 221 227 214 175 247	229 268 173 162 227 218 235 232 173 265	231 268 171 162 224 219 236 238 191 257	232 271 169 156 217 222 237 245 186 261	234 277 169 156 209 225 243 252 189 269	234 279 170 162 210 225 247 243 189 292	233 276 163 158 205 224 7 236 231 184 257	r 231 r 274 r 153 147 204 221 r 239 235 186 269	r 223 r 266 r 142 131 r 198 220 r 237 226 r 177 285	P 228 P 269 P 147 P 137 P 193 P 212 P 227 222 P 176 249
Nondurable manufactures do Alcoholic beverages do Chemical products do Leather and products do Manufactured food products do Dairy products do Meat packing do Processed fruits and vegetables do r Bevised P reliminary.	248 269 120 108 168 150	$194 \\ 203 \\ 271 \\ 124 \\ 111 \\ 167 \\ 148 \\ 168 \\ 142$	$196 \\ 182 \\ 277 \\ 115 \\ 106 \\ 162 \\ 145 \\ 158 \\ 147 \\ 147$	195 207 280 109 108 161 143 165 149	$197 \\ 208 \\ 284 \\ 108 \\ 106 \\ 165 \\ 141 \\ 171 \\ 142$	$201 \\ 248 \\ 287 \\ 115 \\ 107 \\ 168 \\ 142 \\ 162 \\ 161$	$201 \\ 225 \\ 288 \\ 122 \\ 112 \\ 166 \\ 142 \\ 148 \\ 158 \\$	199 207 292 118 105 167 146 159 176	$198 \\ 187 \\ 296 \\ 106 \\ 97 \\ 168 \\ 147 \\ 163 \\ 169 \\ 169 \\ 169 \\ 100 \\$	198 179 298 97 88 7167 148 149 166	197 178 302 99 89 165 150 145 7 162	r 189 175 r 304 85 75 r 164 150 152 r 150	p 194 p 178 p 307 p 163 p 148 162 p 128

Revised. P Preliminary.
 Data for 1949-50 are being revised to incorporate changes in reports on production and sales of farm products. Revised figures for 1949-1950 will be shown later.
 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.

October 1951

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the	<u> </u>		1950					· · · · ·	19	51			1
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	GENI	ERAL	BUSIN	ESS I	NDICA	TORS-	-Cont	inued					
INDUSTRIAL PRODUCTION—Continued Federal Reserve Index—Continued													
Adjusted of —Continued Manufactures—Continued Nondurable manufactures—Continued Paper and products	191 181 169 197	194 185 172 172	202 193 179 165	201 191 174 171	197 189 175 153	204 192 170 177	207 197 177 179	208 198 176 170	214 204 183 177	212 200 176 172	* 208 * 198 * 171 171	7 190 183 7 166 161	> 199 > 177 183
Mineralsdo Metalsdo	159 136	163 141	166 141	160 130	157 126	164 130	158 131	158 127	164 140	165 151	7 165 7 145	7 156 7 132	» 150 » 13
BUSINESS SALES AND INVENTORIESS †													
Business sales (adjusted), totalmil. of dol. Manufacturing, totaldo Durable-goods industriesdo Nondurable-goods industriesdo Wholesale trade, totaldo Durable-goods establishmentsdo Nondurable-goods establishments	43, 419 21, 413 9, 902 11, 511 9, 066 3, 144 5, 922 12, 940 5, 039 7, 901	40, 800 20, 101 9, 331 10, 770 8, 337 2, 791 5, 546 12, 362 4, 692 7, 562	41, 197 20, 684 9, 756 10, 928 8, 481 2, 855 5, 626 12, 032 4, 470 7, 562	40, 611 20, 524 9, 682 10, 842 8, 320 2, 705 5, 615 11, 767 4, 099 7, 668	42, 246 21, 048 9, 869 11, 179 8, 595 2, 773 5, 822 12, 603 4, 556 8, 047	$\begin{array}{c} 45,899\\ 22,560\\ 10,430\\ 12,130\\ 9,761\\ 3,273\\ 6,488\\ 13,578\\ 5,115\\ 8,463\end{array}$	44, 796 22, 261 10, 390 11, 871 9, 222 3, 011 6, 211 13, 313 5, 041 8, 272	44, 205 22, 605 10, 851 11, 754 8, 984 3, 050 5, 934 12, 616 4, 572 8, 044	$\begin{array}{c} 43, 440\\ 22, 479\\ 10, 739\\ 11, 740\\ 8, 684\\ 2, 925\\ 5, 759\\ 12, 277\\ 4, 267\\ 8, 009 \end{array}$	44, 737 23, 434 11, 150 12, 283 8, 883 2, 892 5, 991 12, 420 4, 280 8, 140	43, 073 22, 133 10, 383 11, 750 8, 679 2, 789 5, 890 12, 261 4, 208 8, 053	41, 798 21, 324 9, 741 11, 583 8, 384 2, 624 5, 760 12, 090 4, 000 8, 089	42, 82 21, 70 9, 99 11, 70 8, 65 2, 77 5, 88 12, 46 4, 17 8, 29
Business inventories, book value, end of month (adjusted), total	53, 619 29, 253 14, 205 15, 048 8, 236 3, 549 4, 487 16, 130 6, 809 9, 321	55, 146 30, 123 14, 486 15, 637 8, 424 3, 618 4, 806 16, 599 7, 106 9, 493	57, 112 30, 947 14, 899 16, 048 8, 775 3, 850 4, 925 17, 390 7, 735 9, 655	58, 954 32, 245 15, 644 16, 601 9, 005 4, 003 5, 002 17, 704 8, 060 9, 644	60, 434 33, 253 16, 359 16, 894 9, 388 4, 163 5, 225 17, 793 8, 095 9, 698	62, 050 34, 120 16, 877 17, 243 9, 475 4, 170 5, 305 18, 455 8, 257 10, 198	63, 416 34, 657 17, 251 17, 406 9, 715 4, 328 5, 387 19, 044 8, 484 10, 560	65, 240 35, 557 17, 576 17, 981 9, 940 4, 474 5, 466 19, 743 9, 197 10, 546	67, 361 36, 908 18, 171 18, 737 10, 107 4, 672 5, 435 20, 346 9, 598 10, 748	68, 981 38, 068 18, 923 19, 145 10, 270 4, 880 5, 390 20, 643 9, 684 10, 959	69, 442 39, 009 19, 598 19, 412 10, 151 4, 887 5, 264 20, 282 9, 562 10, 720	70, 228 39, 894 20, 289 19, 605 10, 255 5, 045 5, 210 20, 079 9, 494 10, 585	69, 97 40, 53 20, 90 19, 62 9, 99 4, 96 5, 02 19, 44 9, 14 9, 14 10, 29
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†	.,		.,	.,					,		.,	,	
Sales: Value (unadjusted), totalmil. of dol Durable-goods industriesdo Nondurable-goods industriesdo	22, 251 10, 163 12, 088	20, 977 9, 762 11, 215	22, 216 10, 502 11, 714	20, 592 9, 590 11, 001	21, 028 9, 984 11, 043	22, 177 10, 014 12, 163	21, 176 9, 725 11, 451	23, 662 11, 457 12, 205	21, 851 10, 630 11, 220	22, 603 10, 827 11, 776	21, 912 10, 567 11, 345	19, 673 8, 893 10, 781	₽ 22, 50 ₽ 10, 24 ₽ 12, 20
Value (adjusted), total	$\begin{array}{c} 21,413\\ 9,902\\ 1,712\\ 1,051\\ 1,052\\ 1,481\\ 1,923\\ 379\\ 337\\ 712\\ 507\\ 215\\ 533\end{array}$	$\begin{array}{c} 20,101\\ 9,331\\ 1,697\\ 981\\ 1,044\\ 1,383\\ 1,651\\ 345\\ 309\\ 674\\ 489\\ 213\\ 545\\ \end{array}$	$\begin{array}{c} 20, 684\\ 9, 756\\ 1, 805\\ 1, 090\\ 1, 069\\ 1, 481\\ 1, 650\\ 350\\ 308\\ 726\\ 506\\ 213\\ 556\end{array}$	$\begin{array}{c} 20,524\\ 9,682\\ 1,813\\ 1,075\\ 1,012\\ 1,525\\ 1,560\\ 377\\ 323\\ 713\\ 527\\ 203\\ 554 \end{array}$	$\begin{array}{c} 21,048\\ 9,869\\ 1,926\\ 1,124\\ 1,035\\ 1,552\\ 1,578\\ 362\\ 283\\ 719\\ 485\\ 227\\ 578\end{array}$	$\begin{array}{c} 22,560\\ 10,430\\ 1,956\\ 1,173\\ 1,122\\ 1,654\\ 1,654\\ 360\\ 297\\ 775\\ 533\\ 228\\ 683\\ \end{array}$	$\begin{array}{c} 22,261\\ 10,390\\ 1,830\\ 1,176\\ 1,092\\ 1,726\\ 1,666\\ 391\\ 296\\ 743\\ 535\\ 279\\ 656\end{array}$	$\begin{array}{c} 22,605\\ 10,851\\ 1,953\\ 1,171\\ 1,140\\ 1,796\\ 1,859\\ 407\\ 350\\ 754\\ 570\\ 245\\ 608\end{array}$	$\begin{array}{c} 22,479\\ 10,739\\ 2,072\\ 1,230\\ 1,023\\ 1,772\\ 1,691\\ 452\\ 322\\ 782\\ 506\\ 239\\ 650\end{array}$	$\begin{array}{c} 23,434\\ 11,150\\ 2,158\\ 1,184\\ 1,044\\ 1,801\\ 1,872\\ 478\\ 336\\ 775\\ 584\\ 257\\ 661\end{array}$	$\begin{array}{c} 22,133\\ 10,383\\ 2,054\\ 1,064\\ 1,000\\ 1,760\\ 1,734\\ 449\\ 292\\ 713\\ 548\\ 225\\ 544 \end{array}$	$\begin{array}{c} 21,324\\ 9,741\\ 1,974\\ 1,026\\ 870\\ 1,708\\ 1,523\\ 514\\ 244\\ 623\\ 508\\ 232\\ 519\end{array}$	<pre>> 21, 79 > 9, 94 > 1, 8 > 1, 0 > 9 > 1, 7 > 1, 6 > 5 > 2 > 9 > 6 > 5 > 5</pre>
Nondurable-goods industries, totaldo Food and kindred productsdo Beveragesdo Tobacco manufacturesdo Apparel and related productsdo Leather and leather productsdo Paper and allied productsdo Paper and allied productsdo Printing and publishingdo Chemicals and allied productsdo Petroleum and coal productsdo Rubber productsdo	$\begin{array}{c} 11,511\\ 2,978\\ 709\\ 284\\ 1,257\\ 915\\ 335\\ 615\\ 638\\ 1,461\\ 1,867\\ 454\end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 10,928\\ 2,906\\ 486\\ 274\\ 1,151\\ 854\\ 308\\ 632\\ 632\\ 1,448\\ 1,836\\ 402 \end{array}$	$\begin{array}{c} 10,842\\ 2,869\\ 453\\ 280\\ 1,132\\ 848\\ 262\\ 641\\ 654\\ 1,441\\ 1,866\\ 397\end{array}$	$\begin{array}{c} 11, 179\\ 3, 092\\ 545\\ 270\\ 1, 172\\ 826\\ 279\\ 649\\ 628\\ 1, 468\\ 1, 831\\ 420\\ \end{array}$	$\begin{array}{c} 12, 130\\ 3, 296\\ 585\\ 291\\ 1, 314\\ 1, 059\\ 329\\ 688\\ 675\\ 1, 628\\ 1, 811\\ 454 \end{array}$	$\begin{array}{c} 11,871\\ 3,234\\ 506\\ 287\\ 1,351\\ 926\\ 6337\\ 681\\ 693\\ 1,590\\ 1,832\\ 434\end{array}$	$\begin{array}{c} 11,754\\ 3,228\\ 504\\ 261\\ 1,308\\ 797\\ 318\\ 699\\ 696\\ 1,628\\ 1,856\\ 459\end{array}$	$\begin{array}{c} 11, 740\\ 3, 235\\ 484\\ 281\\ 1, 354\\ 768\\ 294\\ 680\\ 757\\ 1, 596\\ 1, 853\\ 439 \end{array}$	$12, 283 \\ 3, 431 \\ 574 \\ 288 \\ 1, 432 \\ 792 \\ 307 \\ 711 \\ 786 \\ 1, 643 \\ 1, 887 \\ 432 \\ 432 \\ 12, 12, 12, 13, 14, 14, 14, 14, 14, 14, 14, 14, 14, 14$	$11,750\\5,99\\272\\1,279\\841\\315\\686\\748\\1,543\\1,543\\1,884\\433$	$\begin{array}{c} 11,583\\ 3,032\\ 591\\ 278\\ 1,182\\ 940\\ 298\\ 637\\ 740\\ 1,535\\ 438\end{array}$	
Inventories, end of month: Book value (unadjusted), totaldo Durable-goods industriesdo Nondurable-goods industriesdo	28, 978 14, 149 14, 829	29, 727 14, 400 15, 328	30, 586 14, 742 15, 844	31, 987 15, 443 16, 543	33, 311 16, 202 17, 109	34, 409 16, 797 17, 612	35, 034 17, 304 17, 730	35, 970 17, 763 18, 207	37, 054 18, 331 18, 723	38, 262 19, 178 19, 084	39, 085 19, 740 19, 344	39, 825 20, 368 19, 457	40, 20 20, 82 19, 33
By stages of fabrication: 9 Purchased materialsdodo Goods in processdo Finished goodsdododo													
Book value (adjusted), totaldo Durable-goods industries, totaldo Primary metalsdo Fabricated metal productsdo Machinery, except electricaldo Motor vehicles and equipmentdo Transportation equipment, n. e. sdo Furniture and fixturesdo Lumber products, except furnituredo Stone, clay and glass productsdo Professional and scientific instruments. do Other industries, including ordnancedo	$\begin{array}{c} 14,205\\ 2,164\\ 1,627\\ 1,611\\ 3,118\\ 1,737\\ 706\\ 452\\ 732\\ 587\\ 460\\ \end{array}$	$\begin{array}{c} 30, 123\\ 14, 486\\ 2, 222\\ 1, 652\\ 1, 610\\ 3, 202\\ 1, 764\\ 735\\ 458\\ 745\\ 582\\ 471\\ 1, 045\end{array}$	$\begin{array}{c} 30, 947\\ 14, 899\\ 2, 276\\ 1, 688\\ 1, 628\\ 3, 304\\ 1, 866\\ 762\\ 462\\ 769\\ 592\\ 483\\ 1, 068\\ \end{array}$	$\begin{array}{c} 32.245\\ 15,644\\ 2,329\\ 1,738\\ 1,718\\ 3.468\\ 2,056\\ 835\\ 490\\ 782\\ 600\\ 502\\ 1,127\end{array}$	33, 253 16, 359 2, 384 1, 741 1, 897 3, 651 2, 144 905 533 829 628 518 1, 131	$\begin{array}{c} 34, 120\\ 16, 877\\ 2, 371\\ 1, 791\\ 1, 959\\ 3, 789\\ 2, 200\\ 1, 034\\ 558\\ 852\\ 654\\ 533\\ 1, 136\end{array}$	$\begin{array}{c} 34, 657\\ 17, 251\\ 2, 358\\ 1, 785\\ 2, 009\\ 3, 897\\ 2, 183\\ 1, 114\\ 5, 575\\ 896\\ 680\\ 546\\ 1, 208\end{array}$	$\begin{array}{c} 35,557\\ 17,576\\ 2,294\\ 1,828\\ 2,077\\ 4,006\\ 2,175\\ 1,211\\ 572\\ 902\\ 7111\\ 549\\ 1,251\end{array}$	$\begin{array}{c} 36, 908\\ 18, 171\\ 2, 298\\ 1, 872\\ 2, 180\\ 4, 136\\ 2, 275\\ 1, 273\\ 578\\ 950\\ 741\\ 570\\ 1, 298\end{array}$	$\begin{array}{c} 38,068\\ 18,923\\ 2,324\\ 1,962\\ 2,338\\ 4,286\\ 2,336\\ 1,367\\ 612\\ 990\\ 762\\ 596\\ 1,351\end{array}$	39,009 19,598 2,353 2,056 2,465 4,410 2,390 1,473 601 1,008 801 635 1,406	39, 894 20, 289 2, 426 2, 133 2, 574 4, 509 2, 440 1, 657 588 1, 017 837 649 1, 458	40, 53 20, 90 2, 49 2, 29 2, 67 4, 61 2, 47 1, 74 57 1, 03 83 67 1, 49

^{*} Revised. * Preliminary. J'See note marked "J'" on p. S-2.
^{*} The form "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. Unadjusted data for manufacturing are shown below on pp. S-3 and S-4; those for retail and wholesale trade, on pp. S-8, S-9, and S-10.
^{*} The vised series. All components of business sales and inventories have been revised; for earlier data and appropriate explanations of changes in classifications, see pp. 15-24 of this issue of the SURVEY. Manufacturers' sales and inventories have been revised beginning 1948, wholesale trade beginning 1939, and retail trade beginning 1940.
^{*} Not available. Data will be shown in a later issue.

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	GENJ	ERAL	BUSIN	ESS I	NDICA	TORS-	—Cont	inued					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued						1							
Inventories, end of month—Continued Book value (adjusted)—Continued Nondurable-goods industries, totalmil. of dol Food and kindred productsdo Beveragesdo Tobacco manufacturesdo Apparel and related productsdo Leather and leather productsdo Paper and allied productsdo Chemicals and allied productsdo Petrilean and exployingdo Printing and publishingdo Chemicals and allied productsdo Petreleum and coal productsdo Rubber productsdo	$15,048\\2,733\\982\\1,522\\2,104\\1,356\\495\\645\\576\\2,064\\2,090\\479$	$15, 637 \\ 2, 775 \\ 1, 097 \\ 1, 639 \\ 2, 202 \\ 1, 387 \\ 510 \\ 658 \\ 605 \\ 2, 117 \\ 2, 148 \\ 499$	$16,048\\2,876\\1,071\\1,658\\2,327\\1,399\\525\\669\\604\\2,197\\2,203\\521$	$16, 601 \\ 2, 939 \\ 1, 107 \\ 1, 658 \\ 2, 462 \\ 1, 522 \\ 540 \\ 687 \\ 622 \\ 2, 280 \\ 2, 225 \\ 560 \\ 100$	$\begin{array}{c} 16, 894 \\ 3, 006 \\ 1, 073 \\ 1, 650 \\ 2, 531 \\ 1, 586 \\ 562 \\ 732 \\ 632 \\ 2, 356 \\ 2, 219 \\ 547 \end{array}$	$17, 243 \\ 3, 112 \\ 1, 112 \\ 1, 613 \\ 2, 662 \\ 1, 565 \\ 613 \\ 761 \\ 670 \\ 2, 383 \\ 2, 191 \\ 562 \\ 1, 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191 \\ 562 \\ 1, 191$	$17, 406 \\ 3, 191 \\ 1, 149 \\ 1, 591 \\ 2, 710 \\ 1, 543 \\ 590 \\ 779 \\ 678 \\ 2, 424 \\ 2, 196 \\ 555 \\ 1000 \\ 1$	$\begin{array}{c} 17,981\\ 3,330\\ 1,222\\ 1,605\\ 2,800\\ 1,590\\ 640\\ 808\\ 684\\ 2,520\\ 2,228\\ 554\end{array}$	$18,737 \\ 3,551 \\ 1,242 \\ 1,630 \\ 3,046 \\ 1,616 \\ 666 \\ 840 \\ 661 \\ 2,626 \\ 2,294 \\ 565 \\$	$19, 145 \\ 3, 580 \\ 1, 254 \\ 1, 652 \\ 3, 137 \\ 1, 667 \\ 855 \\ 681 \\ 2, 699 \\ 2, 360 \\ 583 \\ \\$	$19, 412 \\ 3, 542 \\ 1, 254 \\ 1, 642 \\ 3, 214 \\ 1, 687 \\ 691 \\ 887 \\ 694 \\ 2, 771 \\ 2, 420 \\ 610 \\ \\ \\ 610 \\ \\ \\ 610 \\$	$19, 605 \\ 3, 554 \\ 1, 209 \\ 1, 656 \\ 3, 222 \\ 1, 746 \\ 652 \\ 917 \\ 702 \\ 2, 850 \\ 2, 481 \\ 616 \\ $	$19, 622 \\ 3, 607 \\ 1, 155 \\ 1, 671 \\ 3, 161 \\ 1, 692 \\ 921 \\ 711 \\ 2, 932 \\ 2, 534 \\ 616 \\ 616 \\ 921 \\ 711 \\ 2, 933 \\ 2, 534 \\ 616 \\ 616 \\ 921$
New orders, net (unadjusted), totaldo Durable-goods industries, totaldo Primary metalsdo Fabricated metal productsdo Electrical machinery and equipmentdo Machinery, except electricaldo Transportation equipment, except motor vehiclesmil. of dol. Other industries, including ordnancedo Nondurable-goods industries, totaldo	$\begin{array}{c} 26,752\\ 14,305\\ 2,479\\ 1,704\\ 1,420\\ 2,293\\ 1,401\\ 5,008\\ 12,447 \end{array}$	23, 485 12, 061 2, 184 1, 350 1, 558 1, 815 780 4, 373 11, 424	$23,744 \\12,168 \\2,174 \\1,447 \\1,229 \\1,860 \\800 \\4,659 \\11,576$	$\begin{array}{c} 21, 367\\ 10, 302\\ 1, 955\\ 1, 283\\ 969\\ 1, 682\\ 419\\ 3, 994\\ 11, 065\\ \end{array}$	$\begin{array}{c} 22,792\\ 11,624\\ 2,242\\ 1,244\\ 1,463\\ 2,234\\ \\ 483\\ 3,959\\ 11,168\end{array}$	$\begin{array}{c} 27,940\\ 14,800\\ 2,396\\ 1,698\\ 1,402\\ 2,680\\ 1,695\\ 4,930\\ 13,139\end{array}$	$\begin{array}{c} 25,554\\ 13,263\\ 2,110\\ 1,476\\ 1,399\\ 2,810\\ 00000000000000000000000000000000000$	28, 220 15, 272 2, 587 1, 441 1, 732 2, 644 1, 847 5, 020 12, 948	23, 517 12, 684 2, 264 1, 282 1, 304 2, 304 1, 089 4, 441 10, 834	$\begin{array}{c} 22,830\\ 11,653\\ 2,175\\ 1,147\\ 1,246\\ 2,308\\ \hline 715\\ 4,064\\ 11,176\\ \end{array}$	$\begin{array}{c} 22,361\\ 11,564\\ 1,977\\ 1,091\\ 1,453\\ 2,291\\ 915\\ 3,838\\ 10,797\\ \end{array}$	$20,790 \\ 10,469 \\ 2,037 \\ 937 \\ 1,284 \\ 2,259 \\ 664 \\ 3,289 \\ 10,321$	p 22, 521 p 10, 695 p 1, 921 p 1, 120 p 940 p 2, 088 p 695 p 3, 922 p 11, 830
Unfilled orders (unadjusted), total do Durable-goods industries, total do Primary metals. do Fabricated metal products. do Electrical machinery and equipment do Machinery, except electrical. do Transportation equipment, except motor vehicles. mil. of dol. Other industries, including ordnance. do Nondur able-goods industries, total do	$\begin{array}{c} 32,705\\ 27,783\\ 5,842\\ 3,579\\ 3,026\\ 4,529\\ 5,378\\ 5,428\\ 4,922\end{array}$	$\begin{array}{c} 35,243\\ 30,112\\ 6,264\\ 3,827\\ 3,543\\ 4,953\\ 5,809\\ 5,715\\ 5,131\\ \end{array}$	$\begin{array}{c} 36,748\\ 31,755\\ 6,528\\ 4,073\\ 3,626\\ 5,295\\ 6,263\\ 5,971\\ 4,993\\ \end{array}$	$\begin{array}{c} 37, 367\\ 32, 310\\ 6, 673\\ 4, 299\\ 3, 553\\ 5, 586\\ 6, 316\\ 5, 882\\ 5, 057\\ \end{array}$	$\begin{array}{c} 39, 109\\ 33, 927\\ 6, 917\\ 4, 439\\ 3, 860\\ 6, 255\\ 6, 407\\ 6, 048\\ 5, 182\\ \end{array}$	44, 947 38, 789 7, 325 5, 054 4, 186 7, 394 7, 756 7, 074 6, 158	49, 412 42, 414 7, 676 5, 464 4, 518 8, 575 8, 391 7, 789 6, 998	53, 779 46, 038 8, 190 5, 704 5, 029 9, 276 9, 793 8, 048 7, 741	55, 530 48, 175 8, 486 5, 858 5, 287 9, 739 10, 420 8, 385 7, 354	$55,792 \\ 49,038 \\ 8,589 \\ 5,884 \\ 5,541 \\ 10,178 \\ 10,658 \\ 8,188 \\ 6,755 \\ \end{array}$	55, 901 49, 695 8, 518 5, 868 6, 008 10, 144 11, 074 8, 082 6, 206	57, 018 51, 271 8, 822 5, 879 6, 530 10, 803 11, 268 7, 969 5, 746	p 57, 03 p 51, 72 p 8, 82 p 5, 83 p 6, 54 p 11, 12 p 11, 50 p 7, 89 p 5, 31

BUSINESS POPULATION

	1	· ·			1			1	1	1	T		ī
OPERATING BUSINESSES AND BUSINESS TURN-OVER													
Operating businesses, end of quarter, totalthous_	.	3, 997, 7			3, 985. 6			₱ 4.008.8					
Contract construction		366.9			365.5			₽ 372.1					
Manufacturing		303.3						₽ 307.1					
Service industriesdo		856. 2			853.6			p 856.2					
Retail tradedo		1, 686.4			1, 676. 9			P 1, 678. 5					
Wholesale tradedo		204.8			205.0								
All otherdo		579.9			581.6			p 588.4					
New businesses, quarterly total		95.2			80.7			122.0					
Contract construction					12.2			21.0					
Manufacturing.					9,6			14.4					
Service industries		17.8			15.4			21.9					
Retail tradedo					27.7			41.3					
Wholesale tradedo		4.3			3.7			5.3					
All otherdo	.]	12.5			12.2			18.1					
Discontinued businesses, quarterly totaldo		83.6			92.8			₽ 98. 9					
Contract construction					13.6			₽ 14.5					
Manufacturingdo		10.5			9.8			P 10.4					
Service industries		16.0			18.0			P 19.2					
Retail tradedo		35.1			37.3			r 39.7					
Wholesale tradedo		3.3			3.6			p 3.8					
All otherdo		8.4			10.5			» 11.2					
Business transfers, quarterly totaldo		88. 2			67.0			93.8					-
BUSINESS INCORPORATIONS													
New incorporations (48 States)number.	7, 201	6, 277	6, 782	6, 256	6, 780	8, 515	6, 590	7, 649	7, 653	7, 544	6, 810	⁷ 6, 428	₽ 6, 500
INDUSTRIAL AND COMMERCIAL FAILURES♂													
Failures, totalnumber_	- 787	648	707	683	679	775	599	732	693	755	699	665	678
Commercial service	- 51	43	64	67	67	63	59	69	52	64	43	55	56
Constructiondo		75	91	87	62	97	60	83	81	94	71	74	89
Manufacturing and miningdo	. 173	147	150	150	143	132	107	115	119	128	129	130	136
Retail tradedo	_ 402	314	339	310	330	410	304	377	365	385	390	340	333
Wholesale tradedo	- 70	69	63	69	77	73	69	88	76	84	66	66	64
Liabilities, totalthous. of dol_	18,448	15, 254	16.649	18,864	21,044	21.685	16,009	17,652	17,064	23, 504	22,773	21,088	26, 417
Commercial service	2.077	1,450	2.009	1,742	3, 205	1, 482	1, 399	1.375	1,055	1.871	1,006	1, 398	1, 358
Construction		1, 303	2,009	2,726	4, 748	2,393	2,228	3,292	2,268	4,655	3,085	2,666	4, 290
Manufacturing and miningdo		5,855	5, 949	8, 412	5, 352	2, 393	6, 134	5, 169	5, 894	5, 497	5,083	2,000	4, 290
Retail trade		4, 775	4, 683	4, 235	5, 352	10,376	4, 357	5, 605	5, 647	7,487	7, 434	4,778	6, 173
Wholesale tradedo	2,228	1,871	1, 598	1, 749	2,260	2,259	1, 891	2,211	2,200	3,994	6,234	4, 118	4,099
Whoten of auto	~ 2,220	1,011	1,000	1,110	2,200	2,235	1.001		1 2,200	0,004	0,201	1.100	1,000
	· · · · · · · · · · · · · · · · · · ·	1	·		1	•	· · _ ·	1		1	1		

r Revised. → Preliminary. †Revised series. See corresponding note on p. S-3. ♂Data are from Dun & Bradstreet, Inc.

S-4

October 1951

October 1951

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through		1	1950	,			1	,	19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
			СОМ	MODI	ГY PR	ICES							
PRICES RECEIVED AND PAID BY FARMERS								1					
Prices received, all farm products\$1910-14=100. Crops do. Food grains do. Food grains and hay do. Tobacco do. Octoon do. Tobacco do. Cotton do. Fruit do. Truck crops do. Oil-bearing crops do. Livestock and products do. Dairy products do. Poultry and eggs. do.	$\begin{array}{c} 267\\ 239\\ 224\\ 193\\ 399\\ 311\\ 200\\ 164\\ 293\\ 202\\ 369\\ 240\\ 191\\ \end{array}$	$\begin{array}{c} 272\\ 243\\ 221\\ 194\\ 428\\ 336\\ 217\\ 126\\ 303\\ 298\\ 372\\ 248\\ 196\\ \end{array}$	$\begin{array}{c} 268\\ 238\\ 219\\ 188\\ 426\\ 327\\ 207\\ 138\\ 300\\ 296\\ 358\\ 261\\ 201\\ \end{array}$	$\begin{array}{c} 276\\ 250\\ 224\\ 192\\ 428\\ 346\\ 194\\ 188\\ 351\\ 299\\ 357\\ 207\\ 209\\ \end{array}$	$\begin{array}{c} 286\\ 258\\ 233\\ 202\\ 436\\ 339\\ 202\\ 211\\ 366\\ 311\\ 366\\ 272\\ 249\\ \end{array}$	$\begin{array}{c} 300\\ 275\\ 240\\ 214\\ 442\\ 347\\ 192\\ 324\\ 374\\ 323\\ 391\\ 286\\ 203\\ \end{array}$	$\begin{array}{c} 313\\ 283\\ 254\\ 222\\ 440\\ 351\\ 204\\ 333\\ 379\\ 340\\ 425\\ 285\\ 205\\ \end{array}$	$\begin{array}{c} 311\\ 276\\ 245\\ 221\\ 437\\ 359\\ 202\\ 265\\ 386\\ 343\\ 428\\ 280\\ 217\\ \end{array}$	$\begin{array}{c} 309\\ 275\\ 247\\ 222\\ 438\\ 3^{::3}\\ 209\\ 225\\ 385\\ 340\\ 428\\ 273\\ 215\\ \end{array}$	$\begin{array}{c} 305\\ 271\\ 244\\ 223\\ 438\\ 357\\ 194\\ 239\\ 380\\ 335\\ 418\\ 270\\ 221\\ \end{array}$	$\begin{array}{c} 301\\ 263\\ 240\\ 217\\ 438\\ 353\\ 200\\ 189\\ 358\\ 335\\ 422\\ 269\\ 217\\ \end{array}$	$\begin{array}{c} 294\\ 252\\ 236\\ 213\\ 438\\ 329\\ 175\\ 204\\ 317\\ 332\\ 414\\ 272\\ 222\end{array}$	$\begin{array}{c} 292\\ 244\\ 234\\ 215\\ 430\\ 291\\ 207\\ 181\\ 294\\ 336\\ 416\\ 277\\ 231\end{array}$
Prices paid: All commodities	$248 \\ 248 \\ 249$	252 252 251	253 254 251	$255 \\ 256 \\ 254$	257 257 257	262 200 264	$267 \\ 265 \\ 270$	$272 \\ 269 \\ 274$	$273 \\ 269 \\ 276$	272 270 274	272 270 273	272 270 7 273	271 270 273
1910-14=100 Parity ratio ۹do RETAIL PRICES	r 257 103	260 105	261 103	263 105	205 108	272 110	276 113	280 111	283 109	283 108	282 107	282 104	282 104
All commodities (U. S. Department of Commerce index)1935-39=100	190.8	192.6	193.9	194. 9	198.4	202.4	204. 9	205.8	205.6	206.5	r 206.6	206. 7	206. (
Coal (U. S. Department of Labor indexes): AnthraciteOct. 1922-Sept. 1925=100 Bituminousdo	$153.9 \\ 162.4$	155.8 164.0	157.4 166.6	$\begin{array}{c}158.6\\167.0\end{array}$	$159.7 \\ 167.3$	$ \begin{array}{r} 160.3 \\ 167.9 \end{array} $	$168.3 \\ 168.7$	170. 0 168. 9	169. 1 168. 6	$162.9 \\ 165.9$	$165.\ 2\ 165.\ 6$	$166.5 \\ 166.5$	171.2 166.7
Consumers' price index (U. S. Dept. of Labor): All items. 1935-39=100. Apparel. do. Food do. Coreals and bakery products. do. Dairy products. do. Fruits and vegetables. do. Fuel, electricity, and refrigeration do. Gas and electricity. do. Other fuels. do. Housefurnishings. do. Meater. do. Meater. do. Gas and electricity. do. Other fuels. do. Housefurnishings. do. Miscellaneous. do.	$\begin{array}{c} 173.\ 4\\ 185.\ 7\\ 209.\ 9\\ 175.\ 5\\ 184.\ 3\\ 193.\ 4\\ 260.\ 7\\ 140.\ 2\\ 96.\ 8\\ 192.\ 9\\ 189.\ 1\\ 131.\ 6\\ 156.\ 8\end{array}$	$\begin{array}{c} 174.\ 6\\ 189.\ 8\\ 210.\ 0\\ 176.\ 9\\ 186.\ 9\\ 186.\ 9\\ 261.\ 0\\ 141.\ 2\\ 96.\ 9\\ 196.\ 1\\ 194.\ 2\\ 131.\ 8\\ 157.\ 8\end{array}$	$\begin{array}{c} 175.\ 6\\ 193.\ 0\\ 210.\ 6\\ 177.\ 2\\ 191.\ 9\\ 189.\ 8\\ 253.\ 3\\ 142.\ 0\\ 96.\ 8\\ 199.\ 2\\ 198.\ 7\\ 132.\ 0\\ 158.\ 3\end{array}$	$\begin{array}{c} 176.\ 4\\ 194.\ 3\\ 210.\ 8\\ 177.\ 6\\ 192.\ 8\\ 195.\ 7\\ 250.\ 3\\ 142.\ 5\\ 96.\ 8\\ 200.\ 8\\ 201.\ 1\\ 132.\ 5\\ 159.\ 2\end{array}$	$\begin{array}{c} 178.8\\ 195.5\\ 216.3\\ 177.7\\ 194.0\\ 203.9\\ 253.4\\ 142.8\\ 96.8\\ 201.7\\ 203.2\\ 132.9\\ 160.6\end{array}$	$181.5 \\ 198.5 \\ 221.9 \\ 185.4 \\ 202.6 \\ 214.1 \\ 263.6 \\ 143.3 \\ 97.2 \\ 202.3 \\ 207.4 \\ 133.2 \\ 162.1 \\ 162.1 \\ 162.1 \\ 1000 \\ $	$\begin{array}{c} 183.8\\ 202.0\\ 226.0\\ 187.1\\ 204.3\\ 270.1\\ 143.9\\ 97.2\\ 204.5\\ 209.7\\ 134.0\\ 163.2 \end{array}$	$\begin{array}{c} 184.5\\ 203.1\\ 226.2\\ 187.5\\ 204.6\\ 217.1\\ 272.2\\ 144.2\\ 97.2\\ 205.0\\ 210.7\\ 134.7\\ 164.3 \end{array}$	$\begin{array}{c} 184.\ 6\\ 203.\ 6\\ 225.\ 7\\ 188.\ 3\\ 204.\ 1\\ 214.\ 8\\ 272.\ 6\\ 144.\ 0\\ 96.\ 9\\ 205.\ 0\\ 211.\ 8\\ 135.\ 1\\ 164.\ 6\end{array}$	$\begin{array}{c} 185.4\\ 204.0\\ 227.4\\ 188.2\\ 203.5\\ 221.6\\ 272.8\\ 143.6\\ 97.3\\ 202.4\\ 212.6\\ 135.4\\ 165.0\end{array}$	$\begin{array}{c} 185.\ 2\\ 204.\ 0\\ 226.\ 9\\ 188.\ 4\\ 203.\ 9\\ 219.\ 9\\ 271.\ 6\\ 143.\ 6\\ 97.\ 1\\ 202.\ 8\\ 212.\ 5\\ 135.\ 7\\ 164.\ 8\end{array}$	$185.5 \\ 203.3 \\ 227.7 \\ 189.0 \\ 205.1 \\ 218.5 \\ 273.2 \\ 144.0 \\ 97.2 \\ 203.7 \\ 212.4 \\ 136.2 \\ 165.0 \\ 165.0 \\ 1000 \\ 1$	$ \begin{array}{c} {}^{1} 185. \pm \\ 203. \oplus \\ 227. \oplus \\ 227. \oplus \\ 227. \oplus \\ 208. \oplus \\ 275. \oplus \\ 276. \oplus$
WHOLESALE PRICES♂ U. S. Department of Labor indexes: All commodities	166.4	169.5	169.1	171.7	175.3	180.1	183.6	184.0	183.6	182.9	- 181.7	180 5	
Economic classes: Manufactured productsdo Raw materialsdo Semimanufactured articlesdo Farm productsdo Grainsdo Livestock and poultrydo Commodities other than farm productsdo	$\begin{array}{c} 161.\ 2\\ 179.\ 1\\ 159.\ 3\\ 177.\ 6\\ 167.\ 7\\ 217.\ 3\\ 163.\ 7\end{array}$	$\begin{array}{c} 164.0\\ 181.8\\ 165.7\\ 180.4\\ 166.5\\ 211.3\\ 166.9\end{array}$	$\begin{array}{c} 163.5\\ 180.2\\ 169.3\\ 177.8\\ 165.3\\ 198.7\\ 166.9 \end{array}$	$\begin{array}{c} 165.1\\ 184.5\\ 173.0\\ 183.7\\ 172.1\\ 197.3\\ 168.8 \end{array}$	$169.0 \\ 187.1 \\ 178.1 \\ 187.4 \\ 180.9 \\ 204.9 \\ 172.4$	$173.1 \\ 192.6 \\ 185.0 \\ 194.2 \\ 186.6 \\ 222.2 \\ 176.7$	$175.5 \\ 199.1 \\ 187.1 \\ 202.6 \\ 192.0 \\ 238.2 \\ 179.2 \\$	$175.8 \\ 199.4 \\ 187.5 \\ 203.8 \\ 188.0 \\ 241.2 \\ 179.3$	$176.1 \\ 197.7 \\ 187.1 \\ 202.5 \\ 189.1 \\ 240.9 \\ 179.2$	176. 2 195. 5 186. 4 199. 6 185. 6 234. 8 179. 0	7 175.5 194.7 7 180.0 198.6 178.6 235.8 177.8	179. 5 175. 1 7 189, 9 7 174, 0 194. 0 178. 0 233, 9 176. 0	178. (174. (187. (170. (190. (180. 4 233. 1 175. (
Foods. do Cereal products. do Dairy products. do Fruits and vegetables. do Meats, poultry, and fish do	174. 6154. 9148. 0132. 0240. 2	$\begin{array}{c} 177.\ 2\\ 155.\ 5\\ 154.\ 7\\ 131.\ 0\\ 241.\ 0\end{array}$	$172.5 \\ 153.8 \\ 160.8 \\ 129.5 \\ 223.7$	$175. 2 \\ 154. 1 \\ 164. 1 \\ 140. 4 \\ 223. 4$	179.0 157.6 164.4 138.0 233.7	$182. 2 \\163. 0 \\171. 5 \\136. 1 \\242. 7$	$187. \ 6 \\ 166. \ 3 \\ 173. \ 0 \\ 142. \ 4 \\ 255. \ 2$	$186. \ 6 \\ 164. \ 5 \\ 170. \ 3 \\ 139. \ 9 \\ 254. \ 5$	$185.8 \\ 164.5 \\ 166.6 \\ 140.0 \\ 255.1$	$187. \ 3 \\ 163. \ 6 \\ 164. \ 9 \\ 146. \ 5 \\ 257. \ 2$	$186.3 \\ 162.3 \\ 163.4 \\ 146.3 \\ 255.2$	$186. 0 \\ 162. 3 \\ 167. 5 \\ 144. 3 \\ 254. 6$	169.9 169.0
Commodities other than farm products and foods	$155.5 \\ 213.9 \\ 167.9 \\ 135.5 \\ 357.6 \\ 142.4$	159. 2219. 7170. 2136. 3371. 5145. 9	$161.5 \\ 218.9 \\ 177.2 \\ 140.2 \\ 358.4 \\ 145.7$	$163.7 \\ 217.8 \\ 177.6 \\ 140.8 \\ 347.6 \\ 148.2$	$166.7 \\ 221.4 \\ 179.1 \\ 141.2 \\ 348.4 \\ 154.9$	$170.\ 3\\226.\ 1\\180.\ 7\\147.\ 2\\356.\ 8\\162.\ 1$	$171.8 \\ 228.1 \\ 180.8 \\ 147.1 \\ 359.8 \\ 164.0$	172. 4228. 5180. 8147. 1361. 2164. 4	$172.3 \\ 228.5 \\ 180.8 \\ 147.2 \\ 361.0 \\ 164.7$	$171. \ 6 \\ 227. \ 8 \\ 180. \ 8 \\ 147. \ 2 \\ 358. \ 8 \\ 163. \ 7 \\$	7 170. 5 225. 6 180. 8 147. 2 352. 3 161. 6	168. 7 223. 8 180. 8 147. 2 7 347. 1 159. 1	
Chemicals and allied productsdo Chemicalsdo Drugs and pharmacentical materialsdo Fertilizer materialsdo Oils and fatsdo	122.5 121.9 135.0 112.1 142.7	$\begin{array}{c} 128.\ 7\\ 125.\ 4\\ 153.\ 4\\ 111.\ 4\\ 163.\ 9\end{array}$	$\begin{array}{c} 132.\ 2\\ 131.\ 6\\ 161.\ 1\\ 111.\ 2\\ 160.\ 3\end{array}$	$\begin{array}{c c} 135.7\\ 134.3\\ 163.8\\ 112.0\\ 171.5\end{array}$	139. 6 136. 1 175. 1 115. 6 180. 9	$144.5 \\ 138.1 \\ 184.4 \\ 118.1 \\ 200.4$	147.3 139.0 185.2 118.1 217.3	146. 4 138. 2 185. 1 118. 1 214. 6	147.9 145.0 184.5 117.8 198.7	145.7 145.2 185.2 117.1 181.0	142. 3 7 144. 1 185. 3 115. 1 161. 2	139. 4 143. 1 184. 7 119. 0 139. 3	140.1 144.4 184.6 117.8 139.8
Fuel and lighting materialsdo. Bituminous coaldo. Electricitydo. Gasdo. Petroleum and productsdo.	$134.\ 2\\192.\ 5\\65.\ 5\\88.\ 1\\116.\ 8$	134. 9 193. 2 65. 6 89. 0 117. 8	$ \begin{array}{r} 135. \ 3 \\ 193. \ 3 \\ 65. \ 2 \\ 88. \ 9 \\ 118. \ 0 \end{array} $	$ \begin{array}{r} 135.7 \\ 193.3 \\ 65.5 \\ 90.5 \\ 118.1 \\ \end{array} $	$135.7 \\ 193.2 \\ 65.7 \\ 90.2 \\ 118.0$	$136.\ 4\\193.\ 2\\65.\ 7\\90.\ 0\\119.\ 4$	$ \begin{array}{r} 138.1\\ 197.5\\ 66.4\\ 92.2\\ 119.4 \end{array} $	$138. \ 6 \\ 197. \ 1 \\ 65. \ 1 \\ 93. \ 8 \\ 120. \ 3 \\$	$138.1 \\ 195.6 \\ 64.8 \\ 93.3 \\ 120.0$	$137.5 \\ 195.2 \\ 64.7 \\ 92.9 \\ 119.7$	137.8 195.5 64.7 92.9 120.0	⁷ 137. 9 194. 6 93. 8 120. 4	138. 1 194. 6 120. 5
Hides and leather products	195.6238.2192.3191.4	$\begin{array}{c} 203.\ 0\\ 264.\ 7\\ 196.\ 8\\ 194.\ 9\end{array}$	208.6266.3201.3200.5	211.5269.3204.9203.7	$218.7 \\ 277.5 \\ 213.8 \\ 209.3$	234, 8 318, 2 224, 8 219, 4	$\begin{array}{c} 238.\ 2\\ 317.\ 8\\ 229.\ 1\\ 224.\ 6\end{array}$	$236.\ 2\\313.\ 0\\229.\ 2\\222.\ 0$	$\begin{array}{c} 233.\ 3\\ 297.\ 8\\ 228.\ 7\\ 223.\ 5\end{array}$	$\begin{array}{c} 232.\ 6\\ 293.\ 8\\ 228.\ 2\\ 223.\ 8\end{array}$	$230.\ 6\\284.\ 3\\227.\ 5\\223.\ 3$	221, 9250, 7216, 8222, 4	$\begin{array}{c} 213. \\ 222. \\ 203. \\ 222. \\ 1 \\ 203. \\ 222. \\ 1 \end{array}$
Housefurnishing goodsdo Furnishingsdo Furnituredo 7 Revised. Index on old basis for correspond	153. 9 162. 8 144. 6	159.2 168.1 149.9	$163.8 \\ 173.6 \\ 153.6$	$166, 9 \\ 176, 6 \\ 156, 7$	$170.\ 2\ 180.\ 6\ 159.\ 2$	$174.7 \\ 186.2 \\ 162.7$	$175.4 \\ 186.9 \\ 163.2$	$178.8 \\ 193.4 \\ 163.2$	$\begin{array}{c} 180. \ 1 \\ 195. \ 9 \\ 163. \ 1 \end{array}$	$\begin{array}{c} 180.\ 0\\ 195.\ 9\\ 162.\ 9\end{array}$	r 179.5 r 196.3 161.5	178, 9 194, 6 162, 3	176, 2 190, 2 161, 4

Revised. 1 Index on old basis for corresponding month is 185.6.
 §September 1951 indexes: All farm products, 291; crops, 239; food grains, 233; feed grains and hay, 216; tobacco, 423; cotton, 283; fruit, 201; truck crops, 161; oil-bearing crops, 288; livestock and products, 337; meat animals, 411; dairy products, 283; poultry and eggs, 247.
 Q Ratio of prices received to prices paid (including interest, taxes, and wage rates).
 Q* 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.

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
		СОМ	MODI	TY PR	ICES-	-Conti	nued				·		
WHOLESALE PRICES Continued													
U. S. Department of Labor indexes:‡—Continued Commodities other than farm prod., etc.—Con. Metals and metal products	$174.4 \\171.0 \\156.3 \\164.6$	$176.\ 7\\172.\ 2\\166.\ 1\\166.\ 9$	178.6 173.2 173.3 177.2	180. 4 174. 0 181. 7 182. 5	184. 9 182. 1 182. 5 183. 6	187.5 185.7 187.9 183.7	188. 1 185. 7 191. 1 183. 7	188. 8 185. 6 183. 5 183. 7	189.0 185.9 184.1 183.7	188. 8 185. 9 182. 8 183. 7	188. 2 185. 9 178. 2 183. 5	$188.0 \\ 185.9 \\ 175.6 \\ 183.6$	$188.1 \\185.9 \\175.3 \\184.6$
Textile products do Clothing do. Cotton goods do. Hosiery and underwear do. Rayon and nylon do. Silk do. Woolen and worsted goods do.	$ \begin{array}{c c} 206.8 \\ 101.2 \\ 41.3 \end{array} $	$158.3 \\ 146.7 \\ 221.6 \\ 105.3 \\ 41.7 \\ 64.9 \\ 178.7$	$163.1 \\ 147.7 \\ 225.7 \\ 109.2 \\ 42.5 \\ 65.3 \\ 189.1$	$\begin{array}{c} 166.\ 8\\ 151.\ 4\\ 231.\ 7\\ 111.\ 4\\ 42.\ 7\\ 69.\ 0\\ 192.\ 7\end{array}$	$171. \ 4 \\ 155. \ 4 \\ 236. \ 6 \\ 113. \ 7 \\ 43. \ 0 \\ 75. \ 0 \\ 195. \ 6 \\$	$\begin{array}{c} 178.\ 2\\ 161.\ 6\\ 239.\ 2\\ 115.\ 2\\ 43.\ 1\\ 86.\ 1\\ 217.\ 4\end{array}$	181, 1 163, 9 240, 5 113, 8 43, 1 90, 8 227, 3	$183. 2 \\ 163. 9 \\ 239. 9 \\ 113. 5 \\ 43. 1 \\ 90. 8 \\ 240. 2$	$182.8 \\ 163.9 \\ 236.2 \\ 113.5 \\ 43.1 \\ 85.2 \\ 243.7$	$182.1 \\ 164.0 \\ 234.1 \\ 113.4 \\ 43.1 \\ 76.3 \\ 244.5$	r 177.7 164.0 228.7 112.9 43.1 73.2 r 225.3	r 173. 3 164. 8 r 217. 9 111. 2 43. 1 71. 1 r 220. 4	$168.0 \\ 165.3 \\ 204.8 \\ 110.2 \\ 43.1 \\ 68.7 \\ 221.3$
Miscellaneousdo Tires and tubesdo Paper and pulpdo	124.3 75.0 163.9	127.4 77.4 167.1	131.3 78.1 173.4	$ 137.6 \\ 82.3 \\ 178.7 $	$140.5 \\ 82.5 \\ 189.0$	$142.4 \\ 82.8 \\ 196.5$	142.7 82.8 196.5	142.5 82.8 196.3	$142.7 \\ 82.8 \\ 196.2$	141.7 82.8 196.2	141, 7 82, 8 196, 2	$138.8 \\ 82.9 \\ 197.2$	138.2 82.9 198.7
PURCHASING POWER OF THE DOLLAR		i i											
As measured by— Wholesale prices1935-39=100 Consumers' pricesdo Retail food pricesdo	48.3 57.7 47.6	47.5 57.3 47.6	47.5 56.9 47.5	46. 8 56. 7 47. 4	45. 8 55. 9 46. 2	44. 6 55. 1 45. 1	43. 8 54. 4 44. 2	43. 7 54. 2 44. 2	43. 8 54. 2 44. 3	44.0 53.9 44.0	44. 2 54. 0 44. 1	44. 8 53. 9 43. 9	45. 2 53. 9 44. 1
	•	CONST	RUCT	ION A	ND RI	EAL E	STATE			<u>،</u>	a	4	
CONSTRUCTION ACTIVITY					1	<u> </u>							
New construction, totalmil. of dol	2, 817	2, 848	2, 773	2, 569	2, 234	2, 100	1, 973	2, 188	2, 387	2, 556	r 2, 729	r 2, 793	2, 843
Private, total do Residential (nonfarm) do New dwelling units do Additions and alterations do Nonresidential building, excent farm and public	$\begin{array}{c} 2,090 \\ 1,322 \\ 1,212 \\ 93 \end{array}$	2, 095 1, 322 1, 211 94	2, 025 1, 247 1, 145 84	1, 901 1, 131 1, 040 73	$1,721 \\ 1,003 \\ 923 \\ 62$	1, 586 902 830 55	1, 518 827 750 60	1, 603 852 775 61	1, 673 882 795 71	1, 739 881 785 80	r 1, 859 939 835 88	r 1, 894 r 947 r 840 90	1, 893 933 825 91
Nonresidential building, except farm and public utility, totalmil. of dol Industrial	333 91 114 127 297	354 101 121 115 297	382 112 136 95 294	403 120 149 81 279	395 125 140 71 247	378 129 122 72 229	384 135 121 76 226	399 142 128 83 264	407 150 125 95 283	435 162 130 113 305	7 463 7 178 131 126 326	7 465 7 190 120 134 343	457 197 108 140 357
Public, total	727 27 213 16 295 87 89	753 28 230 21 298 84 92	748 30 247 28 265 84 94	$\begin{array}{c} 668\\ 31\\ 228\\ 26\\ 221\\ 76\\ 86\\ \end{array}$	$513 \\ 30 \\ 216 \\ 24 \\ 103 \\ 65 \\ 75$	514 33 224 29 95 60 73	455 36 210 29 65 49 66	585 42 251 39 110 64 79	714 44 292 59 160 73 86	817 46 312 72 215 80 92	870 50 313 79 250 83 95	899 52 316 90 260 85 96	950 58 319 110 280 86 97
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.): number. Total projectsnumber. Total valuation	70, 449 1, 548, 876 437, 770 1, 111, 106	50, 284 1, 286, 541 364, 298 922, 243	49, 604 1, 135, 815 308, 118 827, 697	46, 856 1, 087, 062 320, 426 766, 636	40, 168 1, 168, 432 381, 330 787, 102	1,043,248	42, 057 1, 140, 527 332, 032 808, 495	48, 376 1, 267, 450 418, 457 848, 993	456, 319	52, 700 2, 572, 961 1, 474, 166 1, 098, 795	44, 755 1, 408, 932 583, 146 825, 786	44, 334 1, 379, 830 615, 370 764, 460	46, 319 1, 262, 811 486, 452 776, 359
Nonresidential buildings: Projectsnumber Floor areathous, of sq. ft Valuationthous, of dol Residential buildings:	5, 987 51, 741 540, 989	5, 094 47, 458 498, 725	$\begin{array}{r} 4,830\\ 42,583\\ 426,820\end{array}$	4, 868 41, 472 434, 894	4, 532 40, 069 490, 375	4, 614 43, 971 461, 016	3, 198 37, 099 431, 166	4, 222 43, 301 469, 254	$\begin{array}{r} 4,259\\ 41,473\\ 518,021 \end{array}$	4, 421 44, 804 1, 633, 908	4, 463 41, 162 553, 280	4, 496 39, 926 536, 533	4, 170 36, 700 475, 957
Projects	$\begin{array}{r} 62,025\\89,033\\754,106\end{array}$	$\begin{array}{r} 42,906\\ 65,069\\ 549,585\end{array}$	$\begin{array}{r} 42,960\\ 64,945\\ 529,867\end{array}$	40, 368 60, 810 496, 682	34, 152 56, 353 478, 583	$\begin{array}{c} 32,455\ 49,300\ 420,918 \end{array}$	$37,742 \\ 60,859 \\ 531,146$	$\begin{array}{r} 42,497\\ 65,761\\ 574,569\end{array}$	43, 197 65, 180 590, 848	45, 856 73, 596 661, 094	$\begin{array}{c} 37,588 \\ 60,496 \\ 545,152 \end{array}$	$37,173 \\ 58,823 \\ 548,144$	$39,864 \\ 60,372 \\ 567,566$
Projects number Valuation thous, of dol Utilities: number Projects number Valuation thous, of dol	$\begin{array}{r} 2,020\\ 200,431\\ 417\\ 53,350\end{array}$	1,812145,72847292,503	1,445 119,633 369 59,495	$ \begin{array}{c c} 1,235\\ 106,572\\ 385\\ 48,914\\ \end{array} $	$ \begin{array}{c c} 1, 151 \\ 160, 227 \\ 333 \\ 39, 247 \\ \end{array} $	$773 \\ 128,536 \\ 279 \\ 32,778 \\ \end{array}$	838 123, 962 279 54, 253	1,318166,43533957,192	1.583 183,080 459 83,042	2,016 186,868 407 91,091	2.204 183,973 500 126,527	2. 151 190, 884 514	1, 927 160, 368
Valuation	346 358	92, 303 323 332 321 332	285 285 299 294	40, 914 276 272 306 284	268 253 332 297	272 259 333 312	280 276 323 311	307 307 304 292	424 331 373 283	435 325 361 276	436 317 374 289	104, 269 r 329 r 301 r 303 r 298	58, 920 302 287 290 290
Engineering construction: Contract awards (E. N. R.)§thous. of dol	1, 164, 682	959, 530	950, 526	1, 012, 046	1, 424, 619	1, 266, 892	1, 271, 065	1, 406, 456	1, 053, 434	1, 267, 995	1, 027, 087	1, 378, 640	1, 145, 715
Highway concrete pavement contract awards: Totalthous. of sq. yd Airportsdo Roadsdo Streets and alleysdo * Revised. 1 Data include some contracts awa		4, 114 477 1, 333 2, 304	3, 605 50 1, 634 1, 920	,	1 3, 738 1 28 1 2, 065 1 1, 645	5,650 200 3, 199 2, 252	$\begin{array}{c} 4,836\\ 1,222\\ 2,400\\ 1,214 \end{array}$	4, 920 690 2, 326 1, 904	4, 959 966 1, 957 2, 036	5,946 1,278 2,329 2,339	7, 562 2, 841 1, 939 2, 782	9, 248 4, 335 2, 840 2, 073	$\begin{array}{c} 4,508\\ 714\\ 1,436\\ 2,358\end{array}$

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 Spata for August and November 1950 and March, May, and August 1951 are for 5 weeks; other months, 4 weeks.
 ⁵ Data for August and November 1950 and January, May, and August 1951 are for 5 weeks; other months, 4 weeks.

October 1951

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the		~	1950						19	51	1		·
1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	CONST	FRUCT	TION A	ND R	EAL E	STATI	E—Con	tinued					
NEW DWELLING UNITS AND URBAN BUILDING												i	
New permanent nonfarm dwelling units started (U. S. Department of Labor)number Urban building authorized (U. S. Dept. of Labor):	141, 900	120, 600	102, 500	87, 300	93, 600	85, 900	80, 600	93, 800	96, 200	101, 000	7 132, 500	86, 000	¹ 85, 000
New urban dwelling units, totalnumber Privately financed, totaldo	83, 181 79, 140	62, 500 58, 172	56, 873 55, 210	49, 129 44, 588	59, 551 44, 697	53, 255 49, 579	43, 819 39, 717	54, 321 50, 668	54, 213 50, 360	57, 731 54, 302	84, 114 46, 985	44, 778 41, 708	47, 371 46, 686
Units in 1-family structuresdo Units in 2-family structuresdo	61, 740 2, 992	46, 498 2, 236 9, 438	43, 761 2, 323 9, 126	36, 244 2, 056 6, 288	34, 810 1, 747	$39,850 \\ 2,813$	32,958 2,111	41, 206 2, 816	42, 696 2, 843	43, 911 2, 472 7, 919	37, 860 2, 629	$33,362 \\ 2,379$	38, 074 2, 63
Units in multifamily structuresdo Publicly financed, totaldo Indexes of urban building authorized:	14, 408 4, 041	9, 438 4, 328	9, 126 1, 663	6, 288 4, 541	8, 140 14, 854	6, 916 3, 676	4, 648 4, 102	6, 646 3, 653	4, 821 3, 853	7, 919 3, 429	6, 496 37, 129	5, 967 3, 070	5,98
Number of new dwelling units	r 480. 3 r 630. 6	359.4 484.6	327.7 497.3	274.1 404.4	$322.1 \\ 460.2$	286. 9 433. 7	235.2 334.7	$295.5 \\ 440.2$	310. 5 444. 2	319. 8 464. 7	473.2 563.8	r 259. 1 r 401. 9	278. 432.
New nonresidential building	7 966. 2 7 434. 0	716.8 343.2	663.7 425.1	558.6 323.4	654.3 374.8	581. 2 348. 8	507.8 224.6	617.5 340.5	678.3 302.0	692.3 308.8	1,021.8 260.7	7 558.1 7 289.5	596. 327.
Additions, alterations, and repairsdo	⁷ 383. 2	329.8	311.9	268.6	249. 7	322.8	231.2	300. 5	287.3	357.6	320.5	r 340, 8	332.0
Department of Commerce composite 1939=100	225.0	226.5	226.7	227.6	230.4	232.9	234.6	234.7	236.0	237.0	* 237.1	r 237. 2	237.
Aberthaw (industrial building)1914=100 American Appraisal Co.:		330			339			357			373		
Average, 30 cities1913=100 Atlantado New Yorkdo	508 526 522	513 536 531	515 542 534	514 541 535	517 543 536	523 550 541	524 550 542	525 550 542	$527 \\ 556 \\ 544$	528 557 545	531 557 545	535 557 545	53 56 54
San Francisco do	473 495	478 499	479 502	475 501	477 504	484 511	485 511	485 512	488 512	490 512 378	490 529	495 530	49
St. Louis	366	369	371	371	371	374	374	376	376	378	379	379	37
Apartments, hotels, and office buildings: Brick and concreteU.S. avg. 1926-29=100	219.5 220.7	220.4 221.4	220.9 221.9	222. 9 223. 9 233. 7	224.7 226.4	228. 2 229. 9	229.6 231.6	230. 5 232. 6	230. 7 232. 8	232. 6 234. 3	233. 2 234. 6	233. 4 234. 6	233. 234.
Commercial and factory buildings:	234.6 221.4	234.3 222.3	233. 2 222. 9	233.7 224.8	236.9 226.3	240. 1 230. 0	242.7 231.3	243.3 232.1	243.6 232.2	245.0 234.5	244. 9 235. 0	244. 2 235. 4	244. 235.
Brick and concretedo Brick and steeldo Brick and wooddo	220.7 228.4	221.3 228.4	221.5 227.9	223.4 229.3	225. 9 232. 4	230.0 230.0 235.6	231.9 238.1	232. 6 238. 7	232.7 238.9	234.5 234.5 240.4	233.0 234.9 240.5	235.1 235.1 240.2	235. 235. 240.
Framedododododo	241.5 205.1	240.7 205.8	238.9 206.2	237. 9 208. 2	241.3 211.0	244. 5 215. 6	247. 1 217. 7	247.7 218.4	248.0 218.5	249.0 219.7	248.7 220.2	247.7 220.5	248. 220.
Residences: Brickdo	235.1 235.1	234.8 234.5	233.7 233.0	234. 2 232. 7	237.4 236.1	240. 5 239. 1	243.1 241.7	243.7 242.3	243. 8 242. 5	245. 1 243. 6	245.1 243.4	244.6 242.5	244. 242.
Framedodo Engineering News-Record:c ⁷ Building1913=100	392.8	396.2	388.9	390.1	391. 8	397.0	398.0	398.8	402.7	400.8	400.4	400.1	400.
Constructiondodododo	530.4	534.4	527.9	528.7	530.7	536.7	537.9	538.7	543.9	542.7	542.4	542.8	543.
Composite, standard mile		146.2			155.7			159.7			161.8		
Production of selected construction materials, index:	100.0	150.0	102.0	1000			110 5	100.0	100 -	- 100 0			
Unadjusted1939=100 Adjusteddodo	192.2 169.8	179.3 166.8	186. 2 168. 1	173. 2 174. 8	155.6 176.0	156. 5 183. 3	142.5 172.7	168.6 178.4	169.5 170.5	* 180.9 * 171.0	r 175.4 7 163.9	₽ 156.7 ₽ 147.3	
REAL ESTATE													
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: New premium paying thous. of dol	217, 594	216, 154	241, 423	235, 742	204, 030	224,671	175, 821	180.081	161, 584	164,669	146, 237	145, 738	153, 74
Vet. Adm.: Principal amountdo Federal Home Loan Banks, outstanding advances	268, 611	258, 401	332, 201	356, 491	350, 366	360, 574	324, 755	293, 236	298, 950	291, 906	283, 195	275, 375	324, 23
to member institutionsmil. of dol	632 556, 469	700 467, 585	730 449, 963	767 393, 857	816 370, 681	758 384,008	747 351, 142	752 440, 210	762 437, 967	774 475, 383	816	770 420 615	75
By purpose of loan: Home constructiondo	183, 493	145, 422	140, 655	123, 134	117,079	129, 183	112,008	141, 496	140, 567	153, 678	473, 885 149, 225	439, 615 132, 330	486, 43 149, 78
Home purchasedodOdOdOdOdOdOdOdOdOdOdOdOdOdOdO	248, 089 43, 410	219,001 34,827	213, 888 34, 415	182, 978 32, 002	163, 447 36, 579	153, 984 38, 786	148, 936 34, 473	190, 539 40, 879	193, 359 39, 685	213, 666 38, 687	219, 331 38, 289	207, 123 37, 613	224, 81 42, 18
Repairs and reconditioningdo All other purposesdodododododododododododododododo	25, 575 55, 902	20, 220 48, 115	16, 951 44, 054	13, 804 41, 939	13, 693 39, 883	13, 311 48, 744	$12,638 \\ 43,087$	$16,948 \\ 50,348$	16, 285 48, 071	18,870 50,482	18, 107 48, 933	17, 831 44, 718	18, 91 50, 72
All other purposes do New nonfarm mortgages recorded (\$20,000 and under), estimated total	1, 624, 913 14. 1	1, 497, 824 13. 7	1, 544, 410 13. 1	1, 457, 073 11. 9	$1,320,895\\12.8$	1, 331, 083 12. 9	1, 182, 753 12. 6	1, 369, 284 12. 1	1, 370, 848 11. 2	1, 443, 538 11. 3	1, 422, 262 11. 2	1, 370, 201	1, 448, 96
Fire lossesthous. of dol	49, 878	45, 922	49, 953	55, 790	66, 820	68, 686	69, 136	71, 507	62, 965	58, 744	56, 403	52, 220	55, 41
		1	DO	MEST	C TRA	ADE		· · · · ·	···				
ADVERTISING													
Advertising indexes, adjusted: Printers' Ink, combined index1935-39=100	318 341	336 338	$365 \\ 342$	377 342	371 319	394 347	388 344	377 343	393 338	394 355	385 350	410 368	41
Magazinesdo Newspapersdo Outdoordo	297 327	310 302	322 360	344 359	338 372	302 356	314 380	296 327	337 340	324 323	303 331	314 319	37 31 34
Radiodo	269 298. 8	278 317.2	282 308.8	287 309. 1	272 290. 1	283 318. 8	281 335. 5	280 324. 2	286 332, 9	286 328.4	283 328. 9	279 294. 7	26
Radio advertising: Cost of facilities, totalthous. of dol	12, 559	13, 931	16, 170	15, 794	15, 833	16, 708	14,972	16, 434	15, 920	16, 593	* 14, 867	⁷ 11, 736	11,80
Automotive, incl. accessoriesdo Drugs and toiletriesdo Electric household equipmentdo	297 3, 648 148	325 3, 969 136	339 4,649 142	355 4,415 142	399 4, 277 134	538 4, 826 147	349 4, 192 128	378 4, 452 144	385 4, 535 139	379 4,829 7 147	303 4, 375 7 129	227 3, 124 7 137	25 3,06 14
Financialdo Foods, soft drinks, confectionerydo	239 3, 371	244 3, 843	228 4, 341	234 4, 319	259 4, 240	251 4, 702	248 4, 251	303 4,683	276 4, 443	288 4,607	294 3, 954	269 3, 278	29 3, 32
Gasoline and oildododo	475 1,431	469 1,664	505 1,877	545 1,786	$563 \\ 1,831$	570 1.603	515 1,445	549 1,659	465 1, 647	479 1,785	$454 \\ 1,649$	432 1,063	1, 20
Smoking materialsdo All othersdo	1,562 1,387	1, 540 1, 742	1,853 2,237	1,781	1,797 2,332	1, 844 7 2, 229	1,698 2,148	1, 958 2, 308	1, 901 2, 130	1, 914 7 2, 162	1,831 1,878	1,375 71,832	1, 33 1, 74

S-7

S-8

SURVEY OF CURRENT BUSINESS

October 1951

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
		DOI	MEST	IC TRA	ADE-0	Contin	ued	<u></u>	·	·	········		
ADVERTISING-Continued													
Magazine advertising: Cost, totalthous. of dol	7 33, 447 7 3, 283	49, 603	55, 301 4, 648	51, 534	40, 673	30, 863 1, 632	42, 904 3, 183	52, 246	55, 993	52, 737	47, 445	34, 694	35, 961
Apparel and accessoriesdo Automotive, incl. accessoriesdo Building materialsdo	$^{+}3,740$ 1,128	5,540 4,255 2,537	$ 4,545 \\ 2,397 $	3, 705 4, 071 1, 491	$3,000 \\ 2,519 \\ 745$	2,908 1,033	3,213 1,377	5, 334 3, 613 2, 455	5, 007 3, 956 3, 063	4, 623 3, 835 2, 933	3, 187 3, 828 2, 505	879 3, 308 1, 483	3, 484 3, 400 1, 395
Drugs and toiletriesdo Foods, soft drinks, confectionerydo Beer, wine, liquorsdo	* 4, 165 5, 435 * 1, 474	$5, 416 \\ 6, 724 \\ 1, 965$		6, 145 7, 488 2, 703	5, 268 5, 825 3, 789	4, 359 4, 979 1, 602	5, 710 7, 398 2, 067		6, 582 7, 391 2, 752	5,845 6,628 2,695	$\begin{array}{c} 6,217\\ 6,378\\ 2,541 \end{array}$	5,459 5,838 2,354	$4,568 \\ 5,274 \\ 1,952$
Household equipment and suppliesdo Household furnishingsdo	7 1, 572 7 945	$3,648 \\ 2,767$	4, 435 3, 650	3, 870 3, 079	3, 136 1, 753	1, 106 894	2,153 1,502	3,525 2,696	4,072 3,581	3, 949 3, 477	$3, 652 \\ 2, 201$	$1,654 \\ 840$	$1,668 \\ 1,007$
Industrial materialsdo Soaps, cleansers, etcdo Smoking materialsdo	⁷ 1, 618 865 7 1, 112	2,657 1,091 1,497	2,713 1,421 1,556	2, 292 1, 324 1, 419	1,691 811 1,429	$1,668 \\765 \\1,137$	$2,034 \\ 1,167 \\ 1,241$	2,693 1,289 1,267	3, 150 1, 762 1, 324	2,735 1,525 1,381	$3,320 \\ 1,518 \\ 1,661$	2, 234 942 1, 478	2, 310 956 1, 138
All otherdo Linage, totalthous. of lines	* 8, 109 3, 791	11, 506 4, 505	12, 439 4, 602	13, 949 3, 958	10, 707 3, 106	8, 781 3, 520	11, 859 4, 050	12, 864 4, 464	13, 353 4, 531	13, 111 3, 926	10, 436 3, 260	8, 236 3, 934	1, 133 8, 808 4, 845
Newspaper advertising:	186. 524	207, 305	230, 288	226, 880	217, 856	173, 177	176, 831	218, 341	226. 647	226, 207			
Linage, total (52 cities)do Classifieddo Display, totaldo	45, 005 141, 518	45, 888 161, 417	47, 678 182, 610	42, 944 183, 936	39, 099 178, 757	$\begin{array}{c} 42,772\\ 130,405 \end{array}$	40, 355 136, 475	49, 358 168, 984	52, 165 174, 482	53, 766 172, 441	202, 047 49, 861 152, 186	178,38948,762129,627	$192, 528 \\ 50, 887 \\ 141, 640$
Automotivedo Financialdo Generaldo Retaildo	8, 969 1, 832 25, 431	8, 793 2, 091 32, 705	$11, 314 \\ 2, 531 \\ 41, 222$	$\begin{array}{c} 11,721\\ 2,267\\ 39,502 \end{array}$	8, 395 2, 347 29, 682	8, 165 3, 332 24, 066	7, 482 2, 205 29, 435	8, 710 2, 724 33, 886	$10, 158 \\ 2, 627 \\ 38, 078$	$ \begin{array}{r} 11, 509 \\ 2, 455 \\ 36, 120 \end{array} $	10, 814 2, 214 30, 166	9,807 2,846 23,690	9, 574 1, 852 23, 364
Retaildodo	105, 287	117, 829	127, 542	130, 447	138, 334	94, 841	97, 353	123, 664	123, 619	122, 357	108, 992	93, 284	106.851
Money orders, issued (50 cities):§ Domestic:													
Numberthousands Valuethous, of dol	4, 228 88, 172	4, 039 91, 350	5, 474 100, 802	4, 413 102, 139	4, 662 97, 712	4, 826 107, 031	4, 454 99, 820	5, 536 124, 277	7, 183 128, 681	6, 756 122, 605	7, 731 121, 273	6, 238 116, 606	6, 485 118, 392
PERSONAL CONSUMPTION EXPENDITURES				,									
Seasonally adjusted quarterly totals at annual rates: Goods and services, totalbil. of dol		202. 5			198.4			208. 2			201.7		
Durable goods, totaldo Automibiles and partsdo Furniture and household equipmentdo Other durable goodsdo		34. 3 14. 3 16. 0 4. 0			29,4 12.9 12.4 4.1			31. 5 12. 5 14. 8 4. 3			$\begin{array}{c} 25.9 \\ 10.8 \\ 11.1 \\ 4.0 \end{array}$		
Nondurable goods, totaldo Clothing and shoesdo		105.5 19.6			104.9 19.2			$ \begin{array}{r} 111.5 \\ 20.4 \end{array} $			109.5 19.5	 - -	
Food and alcoholic beveragesdo Gasoline and oildo Semidurable housefurnishingsdo		62.6 5.1 2.4			62.7 5.2 2.0			67.0 5.4 2.4			66.9 5.1 2.0		
Tobaccodododododododododododododododododo					4.5 11.2			4.7 11.6			4.8 11.2		
Servicesdo Household operationdo Housingdo		62.7 9.3 20.1	-		64.0 9.8 20.5			65. 2 10. 1 20. 9			66.2 10.2 21.3		
Personal servicesdo Recreationdo Transportationdo		3.9			3.9 3.9 5.3			3.9 3.9 5.4			3.9 3.9		
Other servicesdodo		20.3			20.7			21. 0					
All types of retail stores: Estimated sales (unadjusted), totalmil. of dol	12, 999	12,756	12,351	11,916	14,832	12, 155	11, 167	12,900	11,882	12, 726	12,659	11, 547	12, 520
Durable-goods stores 9doddddddddddddddddddddddd	2, 849 2, 681	4, 816 2, 496 2, 359	4, 611 2, 316 2, 182	4, 011 2, 006 1, 878	4, 679 2, 252 2, 068	4, 465 2, 448 2, 296	4, 118 2, 295 2, 163	4, 567 2, 480 2, 343	4, 299 2, 224 2, 092	4, 613 2, 381 2, 245	$ \begin{array}{r} 12,000 \\ 4,519 \\ 2.342 \\ 2,202 \\ \end{array} $	4, 041 2, 088 1, 956	4, 419 2, 282 2, 144
Parts and accessoriesdo Building materials and hardware group ? mil. of dol	1,092	2,303 138 992	2, 102 133 993	128	184	151 816	132	138	2,032 131 915	136 1,005	140	132	2, 14 139 949
Lumber and building materialsdo Hardwaredo Homefurnishings groupdo	1, 032 843 249 836	752 240 812	755 238 773	629 227 678	506 305 866	598 218 704	525 201 649	627 234 659	673 242 596	734 271 617	715 255 606	674 226	713 236
Furniture and housefurnishingsdo Household appliances and radiosdo	461 374	454 357	434 339	412 266	516 350	392 312	358 292 70	396 263 79	377 220	408 210	392 214	546 349 197	643 407 236
Jewelry storesdo Other durable-goods stores Qdo	89 466	96 420	96 433	106 366	263 488	82 416	377	487	81 484	90 519	96 505	71 435	79 466
Nondurable-goods stores Q	7,667 638 127	7, 940 852 182	7, 740 842 194	214	10, 153 1, 307 350	7, 690 791 205	7,049 622 149	8, 333 912 188	7, 582 729 154	8, 114 814 176	8, 140 792 193	7, 506 588 139	8, 101 648 133
Women's apparel and accessoriesdo Family and other appareldo Shoesdo	139 114	344 181 145	341 184 124	342 199 120	475 306 175	294 168 124	241 134 99	358 200 165	303 152 120	322 172 144	290 163 147	212 125 111	26: 13: 11:
Drug storesdo Eating and drinking places Qdo Food group Qdo	. 343 . 944 . 2, 856	347 938 2, 901	352 950 2, 725	876 2,769	460 944 3, 205	352 901 2, 866	344 811 2,736	380 933 3, 135	349 909 2, 846	$365 \\ 962 \\ 3,058$	369 960 3, 156	361 945 3,020	$36 \\ 1,00 \\ 3,21$
Grocery and combinationdodddddddddddddddddddddddd		2, 336 565 649	2, 170 555 653	2, 217 551 641	2, 620 585 686	2, 303 562 664	2, 218 518 609	2, 549 585 677	2, 290 556 678	$2,458 \\ 600 \\ 714$	2, 561 594 718	2,410 610 720	2, 584 628 734
General-merchandise groupdo Department, including mail-order♀_do	1, 418 874	1, 518 952 210	1, 479 923 212	1,629 1,043	2, 493 1, 525 466	1, 300 830 170	1, 155 721 170	1, 458 881 236	1.323 807 190	1,448 872	1, 413 840	1, 181 680	1, 388 829 217
Varietydo Other general-merchandise storesdo	343			220 366		300	264	230 341	326	$\begin{array}{c} 211\\ 366\end{array}$	$216 \\ 358$	197 304	34

Revised.
 \$Data on domestic money orders paid were discontinued by the compiling agency July 1951.
 \$Data on domestic money orders paid were discontinued by the compiling agency July 1951.
 †Revised series. Estimates of sales and inventories for all types of retail stores and data on sales of chain stores and mail-order houses have been revised in general back to 1940; some components were revised beginning 1935. For data for earlier periods and appropriate explanations, see pp. 15-24 of this issue of the SURVEY.
 Q Revised beginning 1935.

October 1951

SURVEY OF CURRENT BUSINESS

nless otherwise stated, statistics through 1950 and descriptive notes are shown in the		0	1950	NT	D		17 - 1	1 1	19	51			
1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
		DO	MEST	IC TR	ADE-0	Contin	ued						
RETAIL TRADE—Continued													
Il types of retail stores†—Continued Estimated sales (unadjusted), total—Continued Nondurable-goods stores Q —Continued Other nondurable-goods stores Qmil. of dol. Liquordo All other Q	766 195 571	735 206 529	739 213 527	774 233 541	1, 059 396 663	816 212 604	772 207 565	838 220 618	749 195 554	752 204 548	732 210 522	692 186 506	74(200 540
Estimated sales (adjusted), totaldo Durable-goods stores Qdo Automotive groupdo Parts and accessoriesdo Building materials and hardware group Q do Lumber and building materialsdo Hardwaredo Horefurnishings groupdo Furniture and housefurnishingsdo Itousehold appliances and radiosdo Jewelry storesdo Other durable-goods stores Qdo	$12, 940 \\ 5, 039 \\ 2, 663 \\ 2, 510 \\ 153 \\ 992 \\ 745 \\ 247 \\ 819 \\ 452 \\ 367 \\ 104 \\ 461$	$12,362\\4,692\\2,490\\2,350\\140\\888\\653\\235\\779\\436\\343\\108\\427$	$\begin{array}{c} 12,032\\ 4,470\\ 2,336\\ 2,206\\ 130\\ 882\\ 652\\ 230\\ 730\\ 413\\ 317\\ 105\\ 417\end{array}$	$\begin{array}{c} 11,767\\ 4,099\\ 2,156\\ 2,029\\ 127\\ 827\\ 603\\ 224\\ 635\\ 383\\ 252\\ 98\\ 383\\ 383\\ \end{array}$	$\begin{array}{c} 12, 603\\ 4, 556\\ 2, 481\\ 2, 322\\ 159\\ 840\\ 595\\ 245\\ 676\\ 415\\ 261\\ 104\\ 455\end{array}$	$\begin{array}{c} 13,578\\ 5,115\\ 2,638\\ 2,450\\ 189\\ 1,034\\ 755\\ 279\\ 836\\ 479\\ 357\\ 111\\ 496 \end{array}$	$\begin{array}{c} 13,313\\ 5,041\\ 2,669\\ 2,486\\ 183\\ 998\\ 727\\ 272\\ 794\\ 448\\ 346\\ 100\\ 480\end{array}$	$12, 616 \\ 4, 572 \\ 2, 352 \\ 2, 200 \\ 152 \\ 965 \\ 707 \\ 258 \\ 693 \\ 416 \\ 277 \\ 103 \\ 459 \\ 103$	$\begin{array}{c} 12,277\\ 4,267\\ 2,134\\ 2,002\\ 132\\ 936\\ 696\\ 240\\ 641\\ 398\\ 243\\ 104\\ 453\end{array}$	$\begin{array}{c} 12,420\\ 4,280\\ 2,218\\ 2,088\\ 129\\ 903\\ 663\\ 240\\ 588\\ 372\\ 216\\ 96\\ 96\\ 476 \end{array}$	$\begin{array}{c} 12,261\\ 4,208\\ 2,172\\ 2,051\\ 121\\ 880\\ 645\\ 235\\ 592\\ 373\\ 220\\ 95\\ 469\end{array}$	$\begin{array}{c} 12,090\\ 4,000\\ 1,994\\ 1,867\\ 127\\ 878\\ 651\\ 226\\ 592\\ 384\\ 208\\ 94\\ 442 \end{array}$	$\begin{array}{c} 12,460\\4,17\\2,124\\2,000\\124\\855\\622\\23\\63\\399\\23\\9,46\end{array}$
Nondurable-goods stores Q do do do do do do do 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 Q do Eating and drinking places Q do do Eating and drinking places Q do	$7,901\\811\\190\\312\\176\\133\\348\\888$	$7,670 \\ 787 \\ 183 \\ 310 \\ 169 \\ 125 \\ 354 \\ 898$	$7,562 \\ 792 \\ 189 \\ 310 \\ 168 \\ 125 \\ 353 \\ 892$	$7,668 \\ 789 \\ 186 \\ 305 \\ 172 \\ 126 \\ 352 \\ 897$	8, 047 826 189 330 178 129 358 910	$\begin{array}{r} 8,463\\936\\221\\358\\200\\157\\369\\937\end{array}$	8, 272 850 209 317 186 139 379 940	8, 044 776 171 297 177 131 382 958	$\begin{array}{c} 8,009\\789\\180\\310\\175\\124\\364\\925\end{array}$	$egin{array}{c} 8,140 \\ 827 \\ 187 \\ 321 \\ 181 \\ 138 \\ 368 \\ 958 \end{array}$	8, 053 785 175 310 170 130 371 950	$\begin{array}{r} 8,089\\818\\201\\307\\176\\135\\369\\929\end{array}$	8, 29 82 19 31 17 13 37 94
Food group \$	$\begin{array}{c} 2,832\\ 2,282\\ 550\\ 654\\ 1,568\\ 978\\ 229\\ 361\\ 800\\ 223\\ 577\end{array}$	$\begin{array}{c} 2,753\\ 2,217\\ 536\\ 637\\ 1,490\\ 219\\ 341\\ 751\\ 211\\ 540\\ \end{array}$	$\begin{array}{c} 2,732\\ 2,186\\ 546\\ 626\\ 1,406\\ 852\\ 219\\ 335\\ 761\\ 220\\ 541\end{array}$	$\begin{array}{c} 2,803\\ 2,253\\ 550\\ 644\\ 1,413\\ 858\\ 209\\ 346\\ 770\\ 216\\ 554\end{array}$	$\begin{array}{c} 2,927\\ 2,383\\ 544\\ 681\\ 1,538\\ 955\\ 230\\ 353\\ 807\\ 226\\ 581\end{array}$	$egin{array}{c} 3,020\\ 2,433\\ 586\\ 724\\ 1,658\\ 1,061\\ 232\\ 365\\ 820\\ 234\\ 586 \end{array}$	$\begin{array}{c} 3,031\\ 2,445\\ 586\\ 722\\ 1,523\\ 951\\ 222\\ 349\\ 826\\ 242\\ 584\end{array}$	$\begin{array}{c} 3,012\\ 2,434\\ 578\\ 715\\ 1,422\\ 853\\ 222\\ 346\\ 780\\ 219\\ 560\end{array}$	$\begin{array}{c} 2,997\\ 2,417\\ 580\\ 694\\ 1,449\\ 882\\ 223\\ 344\\ 790\\ 220\\ 570\\ \end{array}$	$\begin{array}{c} 3,056\\ 2,455\\ 601\\ 681\\ 1,478\\ 883\\ 234\\ 362\\ 772\\ 222\\ 550\end{array}$	$\begin{array}{c} 3,042\\ 2,462\\ 580\\ 690\\ 1,454\\ 884\\ 227\\ 343\\ 761\\ 221\\ 541\\ \end{array}$	$\begin{array}{c} 3,065\\ 2,454\\ 611\\ 603\\ 1,469\\ 905\\ 237\\ 327\\ 775\\ 221\\ 554\end{array}$	$\begin{array}{c} 3, 16\\ 2, 55\\ 60\\ 68\\ 1, 53\\ 92\\ 24\\ 36\\ 78\\ 22\\ 55\end{array}$
Estimated inventories:† Unadjusted, total	15, 5906, 4569, 13416, 1306, 8091, 9451, 912	16, 701 6, 942 9, 759 16, 599 7, 106 1, 979 1, 968	$18, 187 \\7, 712 \\10, 475 \\17, 390 \\7, 735 \\2, 296 \\2, 054$	$ \begin{array}{c} 19,015\\ 8,261\\ 10,754\\ 17,704\\ 8,060\\ 2,444\\ 2,105 \end{array} $	17, 071 7, 923 9, 148 17, 793 8, 095 2, 368 2, 232	17,8718,1779,60418,4558,2572,3412,289	$19, 131 \\ 8, 577 \\ 10, 554 \\ 19, 044 \\ 8, 484 \\ 2, 435 \\ 2, 323$	$\begin{array}{c} 20,757\\ 9,760\\ 10,997\\ 19,743\\ 9,197\\ 2,849\\ 2,364 \end{array}$	$\begin{array}{c} 20,837\\ 9,990\\ 10,847\\ 20,346\\ 9,598\\ 3,151\\ 2,347\end{array}$	20, 570 9, 870 10, 700 20, 643 9, 684 3, 239 2, 349	$19,718 \\ 9,583 \\ 10,135 \\ 20,282 \\ 9,562 \\ 3,141 \\ 2,367$	18,8099,0729,73720,0799,4943,0582,436	10, 10 19, 44 9, 14 2, 91
Homefurnishings groupdodo Jewelry storesdo Other durable-goods storesdo	1,390	1,508 582 1,069	1, 626 596 1, 163	$1,692 \\ 607 \\ 1,212$	1, 685 593 1, 217	$ \begin{array}{r} $	1,822 628 1,276	1, 950 651 1, 383	$1,989 \\ 668 \\ 1,443$	$ \begin{array}{r} 2,945 \\ 1,985 \\ 655 \\ 1,456 \end{array} $	1,977 639 1,438	1,940 632 1,428	1,83
Nondurable-goods storesdo Apparel groupdo Drug storesdo Food groupdo General-merchandise groupdo Other nondurable-goods storesdo	0.001	9,4932,141 $6701,9262,9541,802$	9,6552,1486711,9383,0991,799	9, 644 2, 158 658 1, 919 3, 122 1, 787	$\begin{array}{c} 9,698\\ 2,198\\ 644\\ 1,974\\ 3,117\\ 1,765\end{array}$	$10, 198 \\ 2, 325 \\ 673 \\ 2, 085 \\ 3, 252 \\ 1, 863$	$10,560 \\ 2,398 \\ 707 \\ 2,144 \\ 3,401 \\ 1,910$	$10,546 \\ 2,239 \\ 711 \\ 2,156 \\ 3,484 \\ 1,956$	$10,748 \\ 2,356 \\ 719 \\ 2,080 \\ 3,613 \\ 1,980$	10,9592,4987232,0723,6252,041	$10,720 \\ 2,586 \\ 704 \\ 1,994 \\ 3,446 \\ 1,990$	$\begin{array}{c} 10,585\\ 2,588\\ 710\\ 1,909\\ 3,423\\ 1,955\end{array}$	2, 4 60 1, 8 3, 30
Chain stores and mail-order houses:† do	$2,658 \\ 179 \\ 19 \\ 76 \\ 51 \\ 56 \\ 129 \\ 70 \\ 63 \\ 56 \\ 787 \\$	$\begin{array}{c} 2,773\\ 240\\ 31\\ 96\\ 66\\ 48\\ 124\\ 70\\ 60\\ 59\\ 832 \end{array}$	$\begin{array}{c} 2,680\\ 227\\ 31\\ 93\\ 57\\ 42\\ 124\\ 72\\ 63\\ 54\\ 803 \end{array}$	$2,724 \\ 227 \\ 33 \\ 91 \\ 56 \\ 40 \\ 101 \\ 68 \\ 59 \\ 50 \\ 874$	$\begin{array}{c} 3,711\\ 351\\ 52\\ 140\\ 87\\ 67\\ 79\\ 102\\ 65\\ 69\\ 1,362\end{array}$	$\begin{array}{c} 2,491\\ 183\\ 27\\ 700\\ 48\\ 43\\ 87\\ 71\\ 62\\ 41\\ 648\end{array}$	$\begin{array}{c} 2,333\\ 162\\ 21\\ 66\\ 42\\ 39\\ 74\\ 71\\ 56\\ 39\\ 591 \end{array}$	$\begin{array}{c} 2,856\\ 277\\ 32\\ 114\\ 78\\ 37\\ 82\\ 76\\ 63\\ 44\\ 786\end{array}$	$2,560 \\ 201 \\ 24 \\ 84 \\ 54 \\ 37 \\ 94 \\ 69 \\ 62 \\ 40 \\ 718$	$2,794 \\ 240 \\ 27 \\ 100 \\ 68 \\ 43 \\ 103 \\ 71 \\ 65 \\ 45 \\ 798$	$\begin{array}{c} 2,838\\ 237\\ 28\\ 94\\ 70\\ 50\\ 102\\ 73\\ 63\\ 45\\ 803 \end{array}$	$2,524 \\ 175 \\ 19 \\ 73 \\ 51 \\ 48 \\ 98 \\ 73 \\ 66 \\ 39 \\ 692 \\ 692$	
chandisei of doldodododododo Varietydododo Grocery and combinationdodo	495 108 167 839	532 108 175 874	496 116 176 837	$528 \\ 147 \\ 183 \\ 858$	$\begin{array}{r} 800 \\ 163 \\ 380 \\ 1,031 \end{array}$	$386 \\ 107 \\ 141 \\ 893$	348 90 141 871	473 102 195 1,023	452 93 158 902	511 96 175 973	$518 \\ 90 \\ 179 \\ 1,017$	438 76 163 906	10
Unadjusted, combined index. 1935-39=100. Adjusted, combined index. do. Apparei group. do. Men's wear. do. Shoes. do. Automotive parts and accessories. do. Building materials. do. Drug stores. do. Furniture and housefurnishings. do. General-merchandise group. do. Department, dry goods, and general merchandise group. do.	$\begin{array}{c} 351.0\\ 369.3\\ 295.1\\ 225.2\\ 311.2\\ 227.7\\ 273.8\\ 414.3\\ 235.4\\ 261.0\\ 478.0\\ 406.2 \end{array}$	$\begin{array}{c} 369.7\\ 355.7\\ 285.2\\ 205.1\\ 310.8\\ 212.8\\ 265.2\\ 361.6\\ 240.6\\ 258.1\\ 516.4\\ 378.9 \end{array}$	$\begin{array}{c} 363.\ 6\\ 349.\ 1\\ 286.\ 3\\ 206.\ 9\\ 316.\ 6\\ 212.\ 4\\ 236.\ 7\\ 361.\ 5\\ 237.\ 3\\ 262.\ 3\\ 467.\ 9\\ 364.\ 6\end{array}$	$\begin{array}{c} 377.7\\ 350.3\\ 284.1\\ 205.1\\ 308.4\\ 214.2\\ 229.7\\ 354.9\\ 231.5\\ 262.0\\ 420.8\\ 371.2 \end{array}$	$\begin{array}{c} 489.4\\ 374.7\\ 300.7\\ 219.5\\ 330.5\\ 218.5\\ 271.7\\ 359.0\\ 241.2\\ 265.2\\ 455.2\\ 399.6 \end{array}$	$\begin{array}{c} 337.4\\ 391.7\\ 320.3\\ 237.9\\ 343.0\\ 241.3\\ 345.8\\ 400.4\\ 246.1\\ 269.6\\ 508.0\\ 443.5\end{array}$	$\begin{array}{c} 338.5\\ 381.5\\ 301.9\\ 225.0\\ 324.4\\ 226.7\\ 319.7\\ 396.3\\ 255.7\\ 264.3\\ 463.4\\ 414.5\end{array}$	$\begin{array}{c} 360.9\\ 367.0\\ 290.5\\ 179.2\\ 321.1\\ 232.5\\ 229.3\\ 369.6\\ 251.8\\ 266.7\\ 431.9\\ 393.9 \end{array}$	$\begin{array}{c} 358.\ 6\\ 361.\ 6\\ 274.\ 5\\ 193.\ 8\\ 307.\ 5\\ 195.\ 4\\ 223.\ 6\\ 369.\ 6\\ 241.\ 2\\ 264.\ 9\\ 409.\ 5\\ 383.\ 4\end{array}$	$\begin{array}{c} 375.3\\ 370.3\\ 304.6\\ 200.1\\ 331.3\\ 239.6\\ 222.2\\ 351.3\\ 239.2\\ 276.8\\ 399.9\\ 399.7 \end{array}$	$\begin{array}{c} 370.\ 6\\ 368.\ 0\\ 292.\ 8\\ 194.\ 3\\ 323.\ 8\\ 223.\ 5\\ 248.\ 4\\ 335.\ 6\\ 247.\ 6\\ 271.\ 6\\ 417.\ 5\\ 388.\ 4 \end{array}$	$\begin{array}{c} 348.6\\ 372.0\\ 301.5\\ 228.2\\ 324.4\\ 226.3\\ 233.6\\ 343.7\\ 247.3\\ 278.8\\ 397.3\\ 402.8 \end{array}$	381 303 215 329 234 245 331 244 285 404
Department, ory goods, and general mer- chandise	571. 2305. 3254. 6402. 2	528.4282.0244.3394.5	500. 4273. 5243. 6395. 1	$514.1 \\ 296.1 \\ 232.6 \\ 401.8$	554.3319.4251.0426.5	347.8 258.2	$596.8 \\ 303.6 \\ 247.6 \\ 423.1$	247.2	535.8 280.9 248.1 427.5	$558.1 \\ 292.3 \\ 260.0 \\ 434.5$	$540.7 \\ 286.6 \\ 252.3 \\ 440.8$	560.9 295.6 264.2 439.1	283 273

S-10

SURVEY OF CURRENT BUSINESS

October 1951

 $108,896\ 51,778\ 57,118$

64, 208 44, 720 19, 488

 $\begin{array}{c} 62,\,630\\ 43,\,764\\ 18,\,866 \end{array}$

 $7,688 \\ 54,942 \\ 1,578$

44, 688

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey August Septem- ber October Novem- ber									198	51			
1950 and descriptive notes are shown in the	August	Septem- ber	1	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	1	DO	MEST	IC TRA	ADE—(Contin	ued	<u>1</u>				!	
RETAIL TRADE—Continued					f	1	[]					1	
Department stores: Accounts receivable, end of month: Charge accounts		$210 \\ 256 \\ 51 \\ 18 \\ 46 \\ 42$	$216 \\ 260 \\ 51 \\ 18 \\ 47 \\ 43$	233 259 51 17 48 43	314 276 49 18 50 42	269 269 50 19 45 45	$236 \\ 262 \\ 46 \\ 17 \\ 46 \\ 44$	$227 \\ 255 \\ 50 \\ 19 \\ 48 \\ 43$	220 244 47 18 48 43	$224 \\ 235 \\ 49 \\ 18 \\ 48 \\ 44$	$218 \\ 226 \\ 49 \\ 19 \\ 50 \\ 42$	$ \begin{array}{r} 195 \\ 215 \\ 46 \\ 18 \\ 50 \\ 41 \\ \end{array} $	197 215 48 19 48 41
Instalment sales	12 7 282 373 198 278 290 399 7 290 287 7 203 239 7 287 318 352	$\begin{array}{c} 12\\ 12\\ 331\\ 426\\ 263\\ 320\\ 337\\ 454\\ 363\\ 320\\ 267\\ 313\\ 356\\ 363\\ 374\\ \end{array}$	$\begin{array}{c} 43\\ 10\\ 308\\ 358\\ 239\\ 296\\ 317\\ 405\\ 328\\ 319\\ 259\\ 259\\ 233\\ 326\\ 345\\ \end{array}$	9 355 453 287 357 313 472 376 338 382 363 387 388 386	$\begin{array}{c} 42\\ 8\\ 534\\ 708\\ 436\\ 495\\ 538\\ 711\\ 556\\ 456\\ 456\\ 456\\ 456\\ 525\\ 584\\ 540\\ 627\\ \end{array}$	10 277 342 230 261 293 375 300 248 233 267 298 333	10 262 352 193 251 266 351 280 239 218 241 266 275 316	¹³ 9 284 422 217 269 286 397 308 236 230 236 230 236 307 298 317	9 284 367 221 276 297 382 302 279 232 269 298 304 320	297 375 233 293 306 393 314 284 238 286 284 238 286 325 323 330	284 353 225 276 287 352 291 203 254 271 305 282 325	$\begin{array}{c} 11\\ 9\\ 240\\ 324\\ 169\\ 235\\ 241\\ 339\\ 7\ 257\\ 223\\ 179\\ 207\\ 254\\ 269\\ 310\\ \end{array}$	11 ^p 267 ^p 358 190 263 271
Sales, adjusted, total U. S.‡do Atlanta do Boston do Chicago do Cleveland do Dallas do Kansas City do Minneapolis do New York do Philadelphia do Richmond	r 336 415 268 335 449 7 358 321 7 279 319 360 370 374 7 284	320 409 255 305 333 420 345 289 262 310 332 360 368 368	291 370 216 282 299 375 303 283 238 279 312 305 343 343	290 391 229 288 251 400 325 291 234 273 312 316 345 345	325 421 249 318 328 433 354 318 266 307 336 353 376 295	362 449 303 349 395 475 395 325 291 342 369 363 420 303	326 419 251 322 333 439 346 324 263 321 341 341 341 341 341 341 341 341	291 413 217 286 414 321 249 230 283 297 298 335 335	302 399 223 323 402 314 287 252 286 326 320 346 346	301 387 235 290 309 405 317 278 243 281 331 330 348 348	302 402 235 276 306 409 316 274 285 331 313 313 347 341	309 415 245 309 423 7 313 276 256 288 331 344 7 365	 p 398 256 317 312 411 p 333 p 299 265 304 350 350 361
Adjusteddodo	r 283	309	329	332	329	338	349	368	377	365	353	353	p 342
Total sales, 2 companies thous, of dol. Montgomery Ward & Codo do Sears, Roebuck & Codo do Rural sales of general merchandise: do Total U. S., unadjusted	339, 478 112, 568 226, 910 307. 2 271. 2 293. 4 367. 5 335. 0 309. 2 364. 4 316. 8 216. 8	357, 438 113, 430 244, 008 334, 6 301, 0 374, 3 310, 1 390, 3 302, 5 290, 3 328, 9 288, 2	$\begin{array}{c} 335, 351\\ 113, 037\\ 222, 314\\ 346, 8\\ 319, 7\\ 402, 0\\ 322, 3\\ 388, 7\\ 290, 0\\ 266, 4\\ 314, 6\\ 274, 3\\ \end{array}$	369,150 123,084 246,066 422.9 414.7 494.5 399.9 438.1 326.3 296.9 361.5 304.3	499,058 164,190 334,868 517.0 481.3 552.3 489.8 601.6 365.1 333.1 399.3 330.1	296, 659 88, 572 208, 088 287, 7 270, 1 305, 0 276, 2 324, 7 380, 1 356, 3 381, 2 368, 3	$\begin{array}{c} 251.3\\ 295.5\\ 321.7\\ 278.1\\ 350.0\\ 314.1 \end{array}$	307.8 279.4 340.5 290.3	311, 771 95, 175 216, 596 287. 6 269. 5 304. 0 270. 9 325. 5 300. 5 271. 1 331. 2 277. 6 277. 6	328, 424 100, 408 228, 017 285, 3 261, 3 293, 3 276, 6 317, 8 318, 1 291, 0 353, 8 312, 2 312, 2	322, 649 92, 911 229, 738 287. 0 265. 9 304. 2 271. 1 349. 2 323. 6 306. 3 371. 4 296. 0 296. 0	$\begin{array}{c} 79,657\\ 193,410\\ 242.6\\ 216.1\\ 263.3\\ 228.5\\ 307.1\\ 329.2\\ r\\ 323.5\\ 376.7\\ 305.9\\ \end{array}$	230,060 294,9 261,8 301,7 281,3 366,1 321,6 298,5 336,0 303,8
Far Westdo WHOLESALE TRADE*	376.9	341.2	345.8	349. 4	383. 7	441.2	395.6	346. 7	348.1	354.7	385. 9	376.3	375.5
Sales, estimated (unadj.), totalmil. of dol Durable-goods establishmentsdo Nondurable-goods establishmentsdo Inventories, estimated (unadj.), totaldo Durable-goods establishmentsdo Nondurable-goods establishmentsdo	9, 438 3, 306 6, 132 8, 172 3, 490 4, 682	8, 935 2, 973 5, 962 8, 472 3, 539 4, 933	9, 401 3, 144 6, 257 8, 858 3, 700 5, 158	$\begin{array}{c} 9,056\\ 2.783\\ 6,273\\ 9,098\\ 3,865\\ 5,233\end{array}$	9, 206 2, 764 6, 442 9, 286 4, 012 5, 274	2,980 6,553 9,551	2, 750 5, 642 9, 841 4, 404	3, 087	8, 078 2, 888 5, 190 10, 187 4, 875 5, 312	$\begin{array}{c} 8, 483 \\ 2, 858 \\ 5, 625 \\ 10, 235 \\ 5, 032 \\ 5, 203 \end{array}$	8, 265 2, 736 5, 529 10, 005 5, 034 4, 971	$\begin{array}{c} 7,980\\ 2,508\\ 5,472\\ 10,048\\ 5,019\\ 5,029\end{array}$	2, 893 6, 083 9, 916 4, 874
		EMP!	LOYM	ENT A	ND PO	JPULA	TION						_
POPULATION Population, continental United States: Total, incl. armed forces overseasthousands EMPLOYMENT	151, 939	152, 196	152, 438	152, 668	152, 879	153, 085	153, 302	153, 490	153, 699	153, 900	154, 122	154, 353	154, 595

EMPLOYMENT												
Employment status of civilian noninstitutional population: Estimated number 14 years of age and over, total	109,587 53,113	109,577 53,044	109,407 52,812	109, 293 52, 643	109, 193 52, 491	109, 170 52, 419	108,933 52,140	108,964 52,108	$108,879 \\ 51,980$	108,832 51,883	108,836 51,834	108,856 51,798
Femaledo	56,474	56, 533	56, 595	56, 650	56,702	56, 751	56, 793	56,856	56, 899	56, 949	57, 002	57, 058
Civilian labor force, totaldo Maledo Femaledo	64, 867 45, 818 19, 049	$\begin{array}{c} 63,567\ 44,726\ 18,841 \end{array}$	$\begin{array}{c} 63,704\ 44,268\ 19,436\end{array}$	63, 512 44, 019 19, 493	$\begin{array}{c} 62,538\\ 43,535\\ 19,003 \end{array}$	$\begin{array}{c} 61,514\\ 43,093\\ 18,421 \end{array}$	61, 313 42, 894 18, 419	62, 325 43, 379 18, 946	$\begin{array}{c} 61,789\\ 43,182\\ 18,607 \end{array}$	62, 803 43, 508 19, 294	63, 783 44, 316 19, 467	$\begin{array}{c} 64,382\\ 44,602\\ 19,780 \end{array}$
Employeddo Maledo Femaledo	62, 367 44, 154 18, 213	$\begin{array}{c} 61,226\\ 43,244\\ 17,982 \end{array}$	61, 764 43, 096 18, 668	$\begin{array}{c} 61,271\ 42,710\ 18,561 \end{array}$	$\begin{array}{c} 60,308\ 42,076\ 18,232 \end{array}$	59,010 41,433 17,577	58, 905 41, 300 17, 605	$\begin{array}{c} 60,179\ 42,102\ 18,077 \end{array}$	$\begin{array}{c} 60,044\ 42,154\ 17,890 \end{array}$	61, 193 42, 558 18, 635	$\begin{array}{c} 61,803\ 43,149\ 18,654 \end{array}$	$\begin{array}{c} 62,526\ 43,504\ 19,022 \end{array}$
Agricultural emplo y mentdo Nonagricultural employmentdo Unemployeddo	$8,160 \\ 54,207 \\ 2,500$	7, 811 53, 415 2, 341	8, 491 53, 273 1, 940	7, 551 53, 721 2, 240	$\begin{array}{c} 6,234 \\ 54,075 \\ 2,229 \end{array}$	$\begin{array}{c} 6,018\\ 52,993\\ 2,503\end{array}$	5, 930 52, 976 2, 407	$\begin{array}{c} 6,393\ 53,785\ 2,147\end{array}$	$\begin{array}{c} 6,645\\ 53,400\\ 1,744 \end{array}$	$7,440 \\ 53,753 \\ 1,609$	$\begin{array}{c} 8,035\\ 53,768\\ 1,980 \end{array}$	$7,908 \\ 54,618 \\ 1,856$
Not in labor forcedo	44, 718	46, 010	45, 704	45,782	46, 657	47, 658	47, 619	46, 638	47, 092	46, 029	45, 053	44, 474

Preliminary.
 The entire series on department-store sales and stocks are being revised by the compiling agency; revised data will be published when available.
 * Data on total wholesale trade have been substituted for the series on service and limited-function wholesalers. Figures for earlier periods appear on pp. 15-24 of this issue of the SURVEY.

SURVEY OF CURRENT BUSINESS

Image: The stand of t	Inless otherwise stated, statistics through			1950	1				1	19	51	<u></u>		
EMPLOYMENT—Continued and associational antibilitation attribution att	1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey		ber		ber	ber		ary		April	May	June	July	Augus
Darboy employee Componential lunce entropy Componenti		EMP	LOYM	ENT A	ND PO	OPULA	TION-	-Cont	inued					
Totel, model, and Q. G. De, dr. Mar. 5.00 6.00 7.00	EMPLOYMENT—Continued													
Nomestalle enines and quarying	Total, unadjusted (U. S. Dept. of Labor) thousands	15, 450 8, 294 7, 156 950 103 75 408	15, 685 8, 423 7, 262 946 103 75 407	15, 827 8, 618 7, 209 939 102 74 406	15, 765 8, 664 7, 101 938 103 74 404	15, 789 8, 717 7, 072 937 104 73 405	15, 784 8, 742 7, 042 932 105 73 403	15, 978 8, 877 7, 101 930 106 73 402	$\begin{array}{c} 16,022\\ 8,969\\ 7,053\\ 924\\ 105\\ 72\\ 396\end{array}$	15, 955 9, 003 6, 952 911 104 68 382	* 15, 853 * 8, 975 * 6, 878 * 915 104 70 377	r 15, 950 r 8, 996 r 6, 954 r 925 105 70 379	r 15, 829 r 8, 855 r 6, 974 r 907 r 106 68 r 360	p 46, 6 p 15, 9 p 8, 9 p 7, 0 p 9 p 1
Betall trade	Nonmetallic mining and quarryingdo Contract constructiondo Transportation and public utilitiesdo Interstate railroads	103 2, 629 4, 120 1, 441 146 623 47	$ \begin{array}{r} 103\\ 2, 626\\ 4, 139\\ 1, 458\\ 146\\ 622\\ 48 \end{array} $	$ \begin{array}{r} 102\\ 2,631\\ 4,132\\ 1,462\\ 145\\ 621\\ 48 \end{array} $	102 2, 571 4, 123 1, 465 145 615 48	98 2,403 4,125 1,460 145 620 49	$98 \\ 2, 281 \\ 4, 072 \\ 1, 428 \\ 145 \\ 618 \\ 48$	97 2, 228 4, 082 1, 429 144 623 48	$100 \\ 2, 326 \\ 4, 112 \\ 1, 451 \\ 144 \\ 626 \\ 48$	$103 \\ 2, 471 \\ 4, 132 \\ 1, 463 \\ 144 \\ 629 \\ 48$	106 r 2, 598 r 4, 137 r 1, 463 144 630 49	108 r 2, 687 r 4, 159 r 1, 468 142 637 48	108 r 2, 749 r 4, 180 1, 468 142 648 49	₽ 2, ₽ 4,
$ \begin{array}{l l l l l l l l l l l l l l l l l l l $	Retail trade	$\begin{array}{c} 2,582\\ 6,892\\ 1,387\\ 1,200\\ 749\\ 1,837\\ 4,827\\ 512\\ 359\\ 147\end{array}$	$\begin{array}{c} 2,605\\ 7,036\\ 1,474\\ 1,210\\ 743\\ 1,827\\ 4,816\\ 475\\ 358\\ 150\\ \end{array}$	$\begin{array}{c} 2, 625\\ 7, 127\\ 1, 539\\ 1, 219\\ 741\\ 1, 821\\ 4, 757\\ 441\\ 356\\ 151\end{array}$	$\begin{array}{c} 2, 618 \\ 7, 278 \\ 1, 654 \\ 1, 242 \\ 746 \\ 1, 820 \\ 4, 723 \\ 433 \\ 353 \\ 149 \end{array}$	$\begin{array}{c} 2,616\\ 7,827\\ 2,052\\ 1,264\\ 753\\ 1,828\\ 4,694\\ 430\\ 353\\ 147\end{array}$	$\begin{array}{c} 2,587\\ 7,005\\ 1,459\\ 1,244\\ 743\\ 1,831\\ 4,666\\ 429\\ 354\\ 146\end{array}$	$\begin{array}{c} 2, 593 \\ 6, 961 \\ 1, 431 \\ 1, 257 \\ 735 \\ 1, 839 \\ 4, 657 \\ 432 \\ 351 \\ 145 \end{array}$	$\begin{array}{c} 2,590\\ 7,123\\ 1,512\\ 1,264\\ 736\\ 1,854\\ 4,682\\ 435\\ 351\\ 150\end{array}$	$\begin{array}{c} 2,579\\ 7,048\\ 1,453\\ 1,264\\ 739\\ 1,865\\ 4,745\\ 445\\ 354\\ 153\end{array}$	r 2, 568 r 7, 115 r 1, 475 1, 271 r 42 r 1, 874 r 4, 789 r 452 360 159	2, 580 r 7, 153 r 1, 460 r 1, 271 748 1, 893 r 4, 835 r 480 365 161	r 2, 592 r 7, 065 r 1, 407 r 1, 268 r 754 1, 907 r 4, 851 510 368 157	p 9, p 2, p 7, p 1, p 1, p 1, p 4,
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Mining.do. Contract construction.do. Transportation and public utilities.do. Trade.do. Finance.do. Service.do.	15, 333 942 2, 434 4, 073 9, 651 1, 819 4, 779	15, 444 942 2, 454 4, 119 9, 650 1, 836 4, 768	15, 606 937 2, 506 4, 138 9, 630 1, 839 4, 733	15, 635 937 2, 521 4, 126 9, 620 1, 838 4, 747	15, 692 938 2, 452 4, 125 9, 692 1, 846 4, 741	15, 852 939 2, 507 4, 107 9, 722 1, 840 4, 737	16,009 939 2,503 4,117 9,769 1,848 4,728	16, 058 930 2, 556 4, 147 9, 762 1, 854 4, 729	$\begin{array}{c} 16,102\\ 914\\ 2,574\\ 4,153\\ 9,773\\ 1,856\\ 4,745\\ \end{array}$	r 16, 081 r 916 r 2, 572 r 4, 140 r 9, 821 r 1, 865 r 4, 765	r 16, 091 r 921 r 2, 559 r 4, 130 r 9, 858 1, 874 r 4, 787	r 16, 040 r 900 r 2, 569 r 4, 138 r 9, 827 1, 879 r 4, 779	P 15, P 2, P 2, P 4, P 9, P 1, P 4,
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Total (U. S. Dept. of Labor) thousands Durable-goods industriesdo Ordnance and accessoriesdo	6, 900	7,013	7, 186	7, 210	7, 254	7, 256	7,371	7,428	7,445	r 7, 406	r 7, 406	* 7, 240	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	ture)	465 319 459 122 1,086 550	468 327 458 117 1, 105 552	462 329 471 127 1, 117 552	452 327 477 129 1, 126 554	440 326 474 128 1,142 556	429 321 473 128 1, 149 559	428 324 473 128 1, 153 560	426 326 479 130 1, 159 561	442 317 483 132 1, 161 561	r 449 r 301 484 131 r 1, 162 565	r 456 r 287 485 130 r 1, 171 571	442 7 285 7 476 121 7 1, 154 571	p p p 1
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	thousands. Heating apparatus (except electrical) and		837	850	850	852	847	852	858	859	850	843	r 814	T
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	plumbers' suppliesthousands Machinery (except electrical)do Electrical machinerydo Transportation equipmentdo Automobilesdo Aircraft and partsdo Ship and boat building and repairsdo Railroad equipmentdo Instruments and related productsdo	655 1,118 781 199 79 48 187	1,050 673 1,134 788 209 76 49 199	1, 104 710 1, 157 795 225 76 50 205	$1, 133 \\721 \\1, 139 \\760 \\239 \\76 \\52 \\209$	$ \begin{array}{c c} 1, 163 \\ 724 \\ 1, 160 \\ 767 \\ 252 \\ 79 \\ 52 \\ 211 \end{array} $	$1, 192 \\711 \\1, 175 \\767 \\264 \\83 \\52 \\211$	$\begin{array}{c c} 1,215\\716\\1,233\\791\\288\\95\\49\\215\end{array}$	$\begin{array}{c c} 1, 231 \\ 724 \\ 1, 253 \\ 793 \\ 299 \\ 96 \\ 54 \\ 218 \end{array}$	1, 239 718 1, 243 774 309 94 56 221	r 1, 242 r 707 r 1, 233 r 752 r 318 95 r 58 222	r 1, 253 r 703 r 1, 235 r 738 r 331 98 r 59 223	r 1, 233 r 689 r 1, 203 705 343 100 47 r 221	<i>p</i> 1, <i>p</i> <i>p</i> 1,
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Food and kindred products do Meat products do Dairy products do Canning and preserving do Bakery products do Beverages do Tobacco manufactures do Broad-woven fabric mills do Knitting mills	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 1,260\\ 240\\ 102\\ 226\\ 196\\ 149\\ 89\\ 1,264\\ 607\end{array}$	$\begin{array}{c ccccc} 1, 196 \\ 244 \\ 100 \\ 171 \\ 193 \\ 149 \\ 84 \\ 1, 262 \\ 606 \end{array}$	$\begin{array}{c} 1,155\\254\\97\\143\\190\\146\\83\\1,258\\604\end{array}$	$\begin{array}{c} 1,120\\ 251\\ 95\\ 132\\ 188\\ 147\\ 80\\ 1,257\\ 602\\ \end{array}$	1,099 238 95 127 188 145 80 1,269 604	1,096 233 99 125 190 147 78 1,223 564		r 1,099 229 r 110 r 137 190 r 145 74 1,206 r 574	r 1, 146 233 r 116 154 192 155 76 r 1, 200 r 585	r 1, 233 235 118 233 192 161 74 r 1, 162 571	<i>p</i> 1,
Paper and allied products	uctsthousandsthousands Men's and boys' suits and coatsdo Men's and boys' furnishings and work clothingthousands. Women's outerweardod	138	137 254	138 254	137 253	137 251	138 251	141 259	141 263	138 261	135 253	133 248	125 236	
thousands 504 510 514 515 518 510 510 510 510 511 r 508 Newspapersdo 150 151 150 150 151 150 151 1	Paper and allied productsdo Pulp, paper, and paperboard millsdo Printing, publishing, and allied industries thousands	410 207 504	418 210 510	421 210 514	427 211 515	428 212 518	423 209 510	423 209 510	424 209 512	427 212 510	424 213 510	427 216 511	r 420 215 r 508	р р

* Revised. Preliminary. ‡Figures for 1939-46 on the revised basis for the indicated series, available since publication of the 1951 STATISTICAL SUPPLEMENT, will be shown later.

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
<u></u>	EMPI	LOYM	ENT A	ND PO	OPULA	TION-	-Conti	inued		·	·		
EMPLOYMENT—Continued													
Production workers in mfg. industries—Con. Total (U. S. Dept. of Labor)—Continued Nondurable-goods industries—Continued Chemicals and allied productsthousands Industrial organic chemicalsdo Products of petroleum and coaldo Petroleum refiningdo Rubber productsdo Tires and inner tubesdo Leather and leather productsdo Footwear (except rubber)do	491 155 193 147 208 90 370 237	506 158 189 145 215 92 372 237	523 159 190 147 219 92 367 230	$521 \\ 160 \\ 191 \\ 148 \\ 222 \\ 93 \\ 360 \\ 226$	$524 \\ 161 \\ 191 \\ 147 \\ 222 \\ 92 \\ 359 \\ 229$	526 163 190 147 222 91 364 234	532 163 191 148 222 91 374 239	539 167 192 149 220 88 371 237	538 168 194 150 219 87 353 225	531 170 194 151 r 220 88 331 210	528 7 171 197 153 221 90 343 221	* 527 172 198 154 * 218 90 * 335 215	p 536 p 198 p 221 p 346
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor) 1939=100	156.3	158.9	160.3	159. 2	159.4	158.9	161.0	161.0	160.0	r 158.6	r 159.3	r 157. 5	₽ 159. 1
Manufacturing production-worker employment index, adjusted (Federal Reserve)1939=100	155.0	156.0	157.7	157.7	158.1	159.7	161.3	161.4	161.7	7 161.3	* 161.0	r 160. 2	₽ 158.5
Miscellaneous employment data: Federal and State highways, total§number Construction (Federal and State)do Maintenance (State)do Federal eivilian employees: United Statesthousands Washington, D. C., metropolitan areado Railway employees (class I steam railways): Totalthousands Indexes: Unadjusted1935-39=100 Adjusteddo	336, 600 149, 185 130, 714 1, 913 218 1, 302 124, 5 121, 9	327, 953 145, 988 126, 664 1, 945 219 1, 316 125, 8 122, 8	$\begin{array}{c} 317,566\\ 140,543\\ 123,493\\ 1,977\\ 222\\ 1,324\\ 126,6\\ 122,5\end{array}$	291, 399 116, 639 122, 681 2, 005 226 1, 322 126, 3 125, 2	250, 137 79, 857 118, 487 2, 024 228 1, 313 125, 1 127, 1	228, 239 62, 181 114, 450 2, 082 234 1, 286 122, 9 127, 8	221, 485 56, 363 113, 856 2, 146 240 1, 287 122, 8 125, 9	233, 036 67, 538 114, 118 2, 196 244 1, 309 124, 9 128, 0	258, 291 92, 164 114, 672 2, 240 247 1, 321 126, 1 128, 1	286, 236 115, 462 118, 484 2, 273 248 1, 324 126, 4 126, 9	r 315, 230 r 130, 395 p 128, 859 r 2, 313 256 1, 330 r 127. 0 125. 2	» 318, 797 » 131, 222 » 130, 879 r 2, 334 r 258 1, 329 » 126, 9 » 124, 2	 ^p 2, 342 ^p 255 ^p 1, 230 ^p 127.0 ^p 124.4
PAYROLLS Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)1939=100 LABOR CONDITIONS	394. 4	403. 2	415.8	414.6	426. 0	424.0	430.0	435.0	7 433.2	r 428. 4	r 435. 5	425. 5	
Average weekly hours per worker (U. S. Dept. of Labor): All manufacturing industries hours Durable-goods industries do Ordnance and accessories do Ordnance and accessories do Lumber and wood products (except furniture) hours Sawmills and planing mills do Furniture and fixtures do Glass and glass products do Glass and glass products do Blast furnaces, steel works, and rolling mills hours Fabricated metal prod. (except ordnance, machinery transportation equipment) hours. Heating apparatus (except electrical) and plumber's supplies Machinery (except electrical) do do Transportation equipment do do Ship and boat building and repairs do Automobiles Ship and boat building and repairs do Machinery fooducts do Macellaneous mfg. industries do Do Doarly products do Machinery products do Go Automobiles do Automobiles do Machinery (except electrical) do do Automobiles do Automo	41.6 40.5 41.9 40.7	$\begin{array}{c} 41.0\\ 41.7\\ 43.1\\ 41.2\\ 40.1\\ 42.6\\ 41.5\\ 39.0\\ 41.4\\ 40.2\\ 41.2\\ 42.1\\ 42.3\\ 42.4\\ 41.4\\ 40.9\\ 40.6\\ 42.7\\ 38.3\\ 40.4\\ 42.5\\ 42.1\\ 40.1\\ 41.2\\ 41.2\\ 41.2\\ 41.4\\ 40.9\\ 40.6\\ 12.7\\ 38.3\\ 40.4\\ 42.6\\ 42.1\\ 40.1\\ 38.3\\ 40.4\\ 1.1\\ 38.9\\ 9\\ 40.7\\ 41.1\\ 38.9\\ 1.1\\ 38.9\\ 1.1\\ 1.1\\ 38.9\\ 1.1\\ 1.1\\ 1.1\\ 1.2\\ 1.1\\ 1.1\\ 1.2\\ 1.1\\ 1.1$	$\begin{array}{c} 41.3\\ 42.1\\ 43.2\\ 41.9\\ 42.6\\ 42.5\\ 41.4\\ 41.9\\ 41.1\\ 41.5\\ 42.3\\ 42.9\\ 42.1\\ 42.9\\ 42.1\\ 42.9\\ 42.1\\ 42.9\\ 42.2\\ 1\\ 41.0\\ 42.5\\ 42.3\\ 40.0\\ 42.5\\ 42.3\\ 40.0\\ 44.5\\ 44.5\\ 40.8\\ 44.5\\ 40.8\\ 44.5\\ 40.8\\ 44.5\\ 40.8\\ 44.5\\ 40.8\\ 44.5\\ 40.9\\ 38.3\\ 40.0\\ 40.9\\ 39.2\\ 39.2\\ \end{array}$	$\begin{array}{c} 41.1\\ 41.8\\ 43.4\\ 43.4\\ 41.0\\ 41.9\\ 42.6\\ 42.3\\ 41.3\\ 41.8\\ 40.8\\ 41.0\\ 41.9\\ 41.6\\ 43.0\\ 41.8\\ 40.1\\ 39.5\\ 42.4\\ 42.2\\ 40.3\\ 41.9\\ 42.2\\ 42.2\\ 40.3\\ 41.9\\ 43.4\\ 44.1\\ 38.7\\ 40.24\\ 42.3\\ 40.3\\ 35.5\\ 42.4\\ 42.3\\ 40.3\\ 40.3\\ 40.3\\ 40.7\\ 41.3\\ 38.7\\ 40.8\\ 40.7\\ 41.3\\ 38.7\\ 40.8\\ 40.7\\ 41.1\\ 38.7\\ 40.8\\ 40.7\\ 41.1\\ 38.7\\ 40.8$	$\begin{array}{c} 41.4\\ 42.2\\ 42.5\\ 41.4\\ 41.0\\ 42.3\\ 42.2\\ 41.0\\ 42.3\\ 42.2\\ 41.0\\ 42.3\\ 42.4\\ 41.7\\ 42.4\\ 43.7\\ 41.9\\ 43.3\\ 39.9\\ 40.9\\ 43.3\\ 39.9\\ 40.9\\ 41.7\\ 40.5\\ 42.3\\ 35.2\\ 44.3\\ 37.4\\ 41.6\\ 40.6\\ 40.6\\ 40.6\\ 40.6\\ 40.8\\ 9\\ 41.3\\ 35.1\\ 41.4\\ 38.1\\ 38$	$\begin{array}{c} 41.0\\ 41.5\\ 42.0\\ 40.5\\ 42.0\\ 40.6\\ 41.6\\ 40.6\\ 41.6\\ 41.6\\ 41.6\\ 41.6\\ 41.4\\ 43.4\\ 43.4\\ 43.4\\ 43.4\\ 43.4\\ 43.4\\ 43.9\\ 93.7\\ 73.8\\ 7\\ 43.7\\ 43.7\\ 43.7\\ 43.7\\ 43.7\\ 43.7\\ 33.7\\ 41.3\\ 41.3\\ 41.3\\ 41.3\\ 41.3\\ 33.7\\ 7\\ 40.6\\ 41.3\\ 33.7\\ 33.7\\ 9\end{array}$	$\begin{array}{c} 40.9\\ 41.6\\ 42.7\\ 40.5\\ 39.9\\ 42.2\\ 41.3\\ 40.3\\ 41.1\\ 40.0\\ 41.3\\ 41.7\\ 41.5\\ 43.5\\ 41.3\\ 40.8\\ 42.2\\ 41.6\\ 40.0\\ 41.3\\ 40.8\\ 42.2\\ 41.6\\ 40.8\\ 42.2\\ 41.6\\ 40.9\\ 40.8\\ 42.2\\ 41.6\\ 40.8\\ 40.8\\ 42.2\\ 41.6\\ 39.9\\ 40.8\\ 42.2\\ 41.6\\ 39.9\\ 40.8\\ 42.2\\ 41.6\\ 39.9\\ 40.8\\ 41.2\\ 38.8\\ 41.2\\$	$\begin{array}{c} 41.1\\ 41.9\\ 43.1\\ 40.6\\ 40.1\\ 42.3\\ 41.9\\ 41.0\\ 41.8\\ 41.3\\ 41.3\\ 41.3\\ 42.1\\ 41.3\\ 42.1\\ 41.3\\ 42.1\\ 41.3\\ 41.3\\ 41.3\\ 41.3\\ 41.3\\ 41.5\\ 40.6\\ 43.8\\ 41.3\\ 41.5\\ 40.6\\ 43.8\\ 41.5\\ 40.5\\ 36.8\\ 40.5\\ 36.8\\ 40.5\\ 38.1\\ 38.1\\ \end{array}$	$\begin{array}{c} 41.0\\ 42.0\\ 42.7\\ 41.4\\ 41.1\\ 41.1\\ 42.1\\ 41.6\\ 41.9\\ 42.0\\ 41.5\\ 43.9\\ 41.3\\ 40.9\\ 42.0\\ 41.5\\ 43.9\\ 41.3\\ 39.7\\ 44.3\\ 39.7\\ 41.6\\ 41.2\\ 41.2\\ 41.2\\ 41.2\\ 41.2\\ 41.2\\ 41.3\\ 38.7\\ 41.6\\ 40.5\\ 36.8\\ 39.9\\ 9\\ 40.9\\ 36.7\\ \end{array}$	$\begin{array}{c} 40.7\\ r\ 41.8\\ r\ 43.2\\ r\ 41.5\\ r\ 41.3\\ 40.5\\ r\ 41.9\\ r\ 40.7\\ 41.7\\ 41.7\\ 41.7\\ 41.7\\ 41.7\\ 41.8\\ 41.8\\ 41.8\\ 41.8\\ 41.8\\ 41.8\\ 41.8\\ 41.9\\ r\ 40.7\\ 39.8\\ 43.9\\ r\ 40.7\\ 40.7\\ 40.7\\ 40.7\\ 40.7\\ 40.7\\ 39.8\\ 43.9\\ r\ 42.8\\ 43.9\\ r\ 43.8\\ 8.8\\ 8.8\\ r\ 30.9\\ r\ 35.3\\ \end{array}$	$ \begin{array}{c} r 41.8 \\ 40.3 \\ 41.8 \\ 41.5 \\ r 41.9 \\ 42.0 \\ 41.3 \\ 51.4 \\ 42.0 \\ 41.3 \\ 51.4 \\ 41.6 \\ r 40.4 \\ r 39.0 \\ r 40.4 \\ r 39.0 \\ r 40.4 \\ r 39.0 \\ r 42.1 \\ 40.8 \\ r 39.5 \\ r 42.0 \\ 42.1 \\ 45.5 \\ 38.9 \\ 42.0 \\ 42.1 \\ 8.9 \\ 39.5 \\ r 39.5 \\ r 38.9 \\ 63.9 \\ 53.5 \\ r 51.5 \\ r 63.9 \\ r 51.5 \\ r 63.9 \\ r 51.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 39.5 \\ r 7.9 \\ r 38.6 \\ r 8.5 \\ r 7.9 \\ r 8.5 \\ r 7.9 \\ r $	$\begin{array}{c} r \ 40.\ 3\\ 41.\ 0\\ r \ 43.\ 5\\ r \ 39.\ 8\\ 39.\ 6\\ 39.\ 9\\ r \ 41.\ 3\\ 41.\ 3\\ 41.\ 2\\ 41.\ 41.\ 2\\ 41.\ 41.\ 41.\ 41.\ 41.\ 41.\ 41.\ 41.\$	p 41.3 p 43.3 p 43.4 p 41.7 p 40.9 p 39.6 p 39.1 p 41.5 p 39.4 p 39.4 p 39.4 p 39.4
Apparel and other finished textile products hours. Men's and boys' suits and coatsdo Men's and boys' furnishings and work clothing	37. 6 37. 7 38. 0 36. 2 44. 0 44. 6	35.7 35.4 37.4 32.2 44.0 44.3	37. 3 37. 9 38. 3 34. 7 44. 0 44. 5	44.4	36. 5 37. 7 37. 0 35. 1 44. 5 44. 9	36. 9 37. 6 37. 0 36. 0 43. 8 44. 7	37. 5 38. 0 37. 4 36. 7 43. 4 44. 5	44.7	36. 5 37. 5 37. 0 35. 1 43. 7 44. 8	r 35.3 36.3 r 35.5 34.3 r 43.4 r 44.6	35. 9 35. 1 33. 7 43. 2 44. 6	44.7	p 43.0
hours	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	41. 8 40. 8 41. 7 41. 2 41. 9 40. 9 38. 1 37. 6	$\begin{array}{c} 39.0\\ 36.8\\ 39.9\\ 42.0\\ 40.9\\ 41.6\\ 41.1\\ 41.9\\ 40.2\\ 37.8\\ 36.7\end{array}$	40. 1 42. 0 41. 2 41. 2 40. 7 41. 5 40. 1 37. 5	$\begin{array}{c} 39.8\\ 38.1\\ 41.0\\ 42.1\\ 41.2\\ 40.7\\ 41.6\\ 39.9\\ 38.3\\ 37.4\\ \end{array}$	$\begin{array}{c} 38.9\\ 35.8\\ 40.6\\ 42.0\\ 41.0\\ 41.0\\ 40.7\\ 40.4\\ 38.4\\ 38.7\\ 38.3\end{array}$	40. 8 40. 6 40. 2 38. 9 35. 5 39. 2	$\begin{array}{c} 41.9\\ 41.2\\ 40.6\\ 40.2\\ 40.0\\ 37.6\\ 38.4 \end{array}$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	40. 5 41. 3 7 39. 4 7 35. 4	r 36. 6 39. 8 41. 6 41. 3 40. 7 40. 4 42. 4 r 41. 9 r 36. 5	41. 2 7 41. 8 41. 6 7 41. 7 42. 1 7 37. 0	p 41, 1 p 40, 5 p 41, 7 p 36, 9

 Footwear (except rubber)
 do
 38.8
 37.6
 36.7
 36.0
 37.4

 r Revised. * Preliminary.
 ‡See note marked "‡" on p. S-11.
 \$Total includes State engineering, supervisory, and administrative employees not shown separately.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through			1950						195	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	EMP	LOYM	ENT A	ND P	OPULA	TION-	-Cont	inued					
LABOR CONDITIONS—Continued									1				
A verage weekly hours per worker, etc.—Continued Nonmanufacturing industries: Mining: Metalhours. Anthracitedo. Bituminous coaldo Crude-petroleum and natural-gas production: Petroleum and natural-gas production	41. 9 33. 2 35. 5	42.2 34.5 35.5	43. 9 37. 2 36. 1	43. 0 31. 0 36. 4	43. 9 32. 8 38. 5	43. 7 35. 9 37. 6	43. 7 30. 2 34. 1	43. 3 23. 1 33. 6	44. 0 21. 6 33. 9	7 44. 2 30. 1 7 33. 3	42. 7 30. 9 35. 0	$\begin{array}{c} 42.\ 7\\ 35.\ 4\\ 32.\ 3\end{array}$	
hours Nonmetallic mining and quarryingdo Contract constructiondo Nonbuilding constructiondo Building constructiondo Transportation and public utilities: Local railways and bus linesdo	$\begin{array}{r} 40.3\\ 45.2\\ 38.6\\ 42.7\\ 37.6\end{array}$	$\begin{array}{c} 40.5\\ 45.1\\ 37.7\\ 41.5\\ 36.7 \end{array}$	$\begin{array}{c} 41.\ 4\\ 45.\ 8\\ 38.\ 5\\ 42.\ 5\\ 37.\ 4\end{array}$	40, 6 44, 9 38, 0 40, 9 37, 3	$\begin{array}{c} 40.\ 2\\ 43.\ 5\\ 37.\ 3\\ 40.\ 2\\ 36.\ 7\end{array}$	$\begin{array}{c} 40.\ 6\\ 43.\ 3\\ 37.\ 1\\ 39.\ 4\\ 36.\ 7\end{array}$	$\begin{array}{c} 40.\ 5\\ 42.\ 0\\ 35.\ 7\\ 37.\ 7\\ 35.\ 3\end{array}$	$\begin{array}{c} 40.\ 6\\ 43.\ 6\\ 36.\ 3\\ 38.\ 5\\ 35.\ 8\end{array}$	$\begin{array}{c} 41.\ 2\\ 45.\ 0\\ 37.\ 4\\ 40.\ 3\\ 36.\ 8\end{array}$	r 40. 4 r 45. 7 38. 3 r 41. 8 37. 5	r 40. 1 45. 7 38. 5 r 41. 7 r 37. 7		
Local railways and bus linesdo Telephonedo Telegraphdo Gas and electric utilitiesdo Trade:	39.3	$\begin{array}{c} 45.1\\ 39.6\\ 44.6\\ 41.6\end{array}$	45. 3 39. 4 44. 8 41. 8	$\begin{array}{r} 45.6\\ 38.0\\ 44.4\\ 41.8\end{array}$	46. 3 39. 1 44. 8 42. 0	$\begin{array}{r} 45.9\\ 38.9\\ 44.5\\ 41.8\end{array}$	$\begin{array}{c} 46.0\\ 39.2\\ 44.7\\ 42.0 \end{array}$	$\begin{array}{c} 45.7\\ 38.9\\ 44.6\\ 41.5\end{array}$	$\begin{array}{c} 45,9\\ 38,7\\ 44,6\\ 41,5\end{array}$	7 46. 5 7 39. 0 45. 4 7 41. 5	$\begin{array}{r} {}^r 46.7\\ 39.4\\ 45.1\\ 41.7\end{array}$	$\begin{array}{r} 45.8\\ 39.8\\ 44.8\\ 41.9\end{array}$	
Wholesale trade	37.4 41.5	$ \begin{array}{r} 40.7\\ 36.4\\ 40.4\\ 45.6 \end{array} $	40. 9 36. 3 40. 0 45. 9	40.8 36.0 40.0 45.8	$\begin{array}{c} 41.2\\ 38.2\\ 40.3\\ 46.0\end{array}$	40, 8 36, 7 39, 9 45, 7	40. 6 36. 3 39. 5 45. 5	40. 6 35. 8 39. 3 45. 4	$\begin{array}{c} 40.\ 6\\ 35.\ 9\\ 39.\ 6\\ 45.\ 5\end{array}$	r 40. 6 35. 5 39. 7 r 45. 2	r 40. 7 36. 5 40. 5 r 45. 3	41.1	
Service: Hotels, year-round	44. 0 40. 6 40. 0	$\begin{array}{r} 43.8 \\ 41.3 \\ 41.6 \end{array}$	$\begin{array}{c} 44.\ 0\\ 41.\ 0\\ 41.\ 0\end{array}$	$\begin{array}{r} 43.6 \\ 40.8 \\ 41.2 \end{array}$	43. 9 41. 2 41. 1	$\begin{array}{c} 43.4\\ 41.0\\ 41.4\end{array}$	$\begin{array}{c} 43.\ 2\\ 40.\ 5\\ 40.\ 1\end{array}$	$\begin{array}{r} 43.3\\ 40.9\\ 40.2\end{array}$	43. 3 41. 1 42. 4	$^{\ \ 43.4}_{\ \ 41.4}_{\ \ 43.1}$	$\begin{array}{r} 43.3\\ 41.6\\ 42.6\end{array}$	41.4	
Industrial disputes (strikes and lock-outs): Beginning in month: Work stoppages	441	521 270 820 450 3, 510	550 197 801 330	329 200 605 308 2,050	218 61 423 114	400 185 550 215	350 220 550 300	350 140 550 280	350 165 550 235	$400 \\ 150 \\ 580 \\ 250 \\ 1,75$	$375 \\ 190 \\ 560 \\ 260 \\ 1,600$	425 250 600 320 1,750	425 250 625 350
Man-days idle during monthdo Percent of available working time	2, 666 . 32 624 641 4, 424	. 48 618 558 3, 293	2, 590 . 32 612 720 3, 141	2, 030 . 27 515 907 3, 520	912 . 12 421 1, 051 3, 873	1, 200 . 15 486 1, 080 4, 923	1, 700 . 25 438 770 3, 845	2, 300 . 29 513 719 3, 627	1, 850 25 552 983 3, 534	. 22 610 908 3, 977	. 21 585 1, 118 3, 704	. 23 586 1, 086 4, 042	2,750 .32 628 950 4,071
Beneficiaries, weekly averagedo Amount of paymentsthous. of dol Veterans' unemployment allowances: Initial claimsthousands Our time de bierre	983 89, 681 9 92	806 64, 458 5 55	652 57, 533 4 30	734 62, 389 5 24	832 66, 969 5 25	983 91, 560 4 27	883 71, 369 3 19	807 71, 584 2 15	740 62, 294 1 9	773 70, 799 1 6	821 68, 780 1 5 97	748 65, 917 1 5	801 75,088
Continued claimsdo Amount of paymentsthous. of dol	1,988	1, 126	629	487	464	554	391	315	197	146	97	105	93
Labor turn-over in manufacturing establishments: Accession ratemonthly rate per 100 employees. Separation rate, total	6.6 4.2 .4 .6 2.9 .3	5.7 4.9 .4 .7 3.4 .4	5.2 4.3 .4 .8 2.7 .4	4.0 3.8 .3 1.1 2.1 .3	3.0 3.6 .3 1.3 1.7 .3	5.2 4.1 .3 1.0 2.1 .7	4.5 3.8 .3 2.1 .6	4.6 4.1 .3 .8 2.5 .5	4.5 4.6 .4 1.0 2.7 .5	4.5 4.8 .4 1.2 2.8 .4	4.9 4.3 .4 1.0 2.5 .4	* 4. 2 * 4. 4 . 3 * 1. 3 2. 4 . 4	4.4 5.2 .4 1.3 3.1 .4
WAGES Average weekly earnings (U. S. Department of]								
Labor): All manufacturing industriesdollars Durable-goods industriesdo Ordnance and accessoriesdo Lumber and wood products (except furniture)	$\begin{array}{c} 60.32 \\ 64.33 \\ 66.12 \end{array}$	$ \begin{array}{r} 60.64 \\ 65.14 \\ 67.41 \end{array} $	$\begin{array}{c} 61.99\ 66.39\ 68.64 \end{array}$	62. 23 66. 34 70. 53	$\begin{array}{c} 63.88 \\ 68.32 \\ 68.34 \end{array}$	$\begin{array}{c} 63.76\ 67.65\ 69.55\end{array}$	$\begin{array}{c} 63.84 \\ 68.18 \\ 70.92 \end{array}$	$\begin{array}{c} 64.57\\ 69.30\\ 72.71 \end{array}$	64. 70 69. 68 70. 97	64.55 7 69.60 7 72.45	65.32 * 70.47 * 72.33	64.56 * 69.21 * 74.47	^p 64. 72 ^p 70. 26 ^p 73. 52
Sawmills and wood plotters (except full dilars	$58.30 \\ 57.95 \\ 54.87 \\ 59.40 \\ 59.10 \\ 67.36$	57.8457.6955.42 $60.8861.3169.10$	$58, 83 \\ 58, 56 \\ 56, 27 \\ 63, 11 \\ 65, 66 \\ 69, 81$	$\begin{array}{c} 57.03\\ 56.53\\ 56.87\\ 63.66\\ 67.03\\ 70.14\end{array}$	$\begin{array}{c} 57.59\\ 56.83\\ 56.77\\ 63.60\\ 65.89\\ 74.36\end{array}$	$55.73 \\ 54.84 \\ 56.93 \\ 63.48 \\ 66.10 \\ 74.42$	$\begin{array}{c} 56.\ 13\\ 55.\ 30\\ 58.\ 15\\ 63.\ 15\\ 65.\ 04\\ 73.\ 12\end{array}$	$55,58 \\ 55,06 \\ 58,67 \\ 64,53 \\ 66,17 \\ 75,11$	$58.55 \\ 58.49 \\ 56.96 \\ 65.09 \\ 66.91 \\ 75.70$	r 59, 72 r 59, 22 r 56, 28 r 65, 11 r 65, 81 r 75, 02	r 61. 93 r 61. 76 56. 05 65. 25 r 65. 81 r 76. 74	7 57.79 57.58 7 56.02 7 64.88 67.14 7 75.87	<i>p</i> 59. 20 <i>p</i> 58. 77 <i>p</i> 64. 95 <i>p</i> 75. 95
Primary smelting and refining of nonferrous metals. Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment)	67. 37 63. 15	69. 30 64. 44	68, 87 66, 40	69.03 67.73	75. 21 69. 47	76. 41 70. 67	74. 16 69. 18	77.35 69.14	77. 92 70. 18	7 76. 90 7 70. 18	r 80. 30 r 70. 94	79. 80 70. 41	
Heating apparatus (except electrical) and plumbers' supplies	64.79 65.53 67.98 60.15	65.72 66.83 68.94 61.48	66.66 68.09 71.00 64.12	66. 20 67. 27 72. 03 64. 33	68.26 68.88 74.20 65.15	67.80 68.85 74.47 64.42	68, 18 69, 60 75, 08 64, 80	69, 55 70, 89 76, 43 65, 34	69.51 70.22 76.78 65.58	* 69. 18 * 69. 67 * 76. 30 * 66. 57	r 69.89 r 69.88 r 76.73 r 67.43	* 68.31 66.84 * 75.38 * 66.13	^p 68. 60 ^p 76. 42 ^p 68. 68
Transportation equipment	$\begin{array}{c} 72.87\\75.21\\68.94\\64.84\\65.29\\61.13\end{array}$	$\begin{array}{c} 72.39\\ 73.81\\ 71.18\\ 62.89\\ 68.72\\ 63.58\end{array}$	$\begin{array}{c} 73.02\\75.21\\70.18\\62.89\\69.04\\64.77\\56.98\end{array}$	$\begin{array}{c} 71.\ 78\\ 72.\ 76\\ 71.\ 78\\ 64.\ 47\\ 69.\ 51\\ 65.\ 47\\ 57.\ 01 \end{array}$	$\begin{array}{c} 75.18\\ 76.28\\ 75.08\\ 66.67\\ 72.52\\ 66.75\end{array}$	65.79	$\begin{array}{c} 74.05\\74.29\\75.86\\68.80\\71.16\\67.06\\58.41\end{array}$	$\begin{array}{c} 75.\ 73\\ 76.\ 13\\ 77.\ 35\\ 68.\ 78\\ 75.\ 13\\ 67.\ 64\\ 58.\ 18\end{array}$	$\begin{array}{c} 74.81 \\ 74.52 \\ 77.13 \\ 68.31 \\ 76.36 \\ 68.55 \\ 58.03 \end{array}$	* 74.97 * 74.90 * 77.22 68.46 76.55 * 68.78 * 57.39	7 75. 18 7 75. 04 7 77. 31 7 70. 50 75. 42 7 68. 58 7 57. 73	74.80 73.91 77.74 71.67 75.18 767.93 756.24	» 77.06

• Revised. • Preliminary. \$\$ See note marked "\$" on p. S-11.

S-14

SURVEY OF CURRENT BUSINESS

October 1951

Unless otherwise stated, statistics through	~		1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	EMP	LOYM	ENT A	ND P	OPULA	TION-	-Cont	inued					
WAGES—Continued													
Average weekly earnings, etc.—Continued All manufacturing industries.—Continued Nondurable-goods industries	$\begin{array}{c} 55.\ 65\\ 56.\ 19\\ 57.\ 92\\ 56.\ 57\\ 47.\ 91\\ 54.\ 34\\ 68.\ 39\\ 43.\ 37\\ 49.\ 33\\ 49.\ 29\\ 45.\ 67\end{array}$	$\begin{array}{c} 55,30\\ 56,36\\ 62,59\\ 56,81\\ 47,18\\ 53,85\\ 67,86\\ 42,02\\ 49,98\\ 49,90\\ 45,63\end{array}$	$\begin{array}{c} 56.58\\ 56.83\\ 61.24\\ 56.74\\ 49.05\\ 54.19\\ 68.14\\ 41.21\\ 52.58\\ 53.17\\ 47.67\end{array}$	$\begin{array}{c} 57. \ 19\\ 58. \ 08\\ 65. \ 49\\ 56. \ 62\\ 48. \ 06\\ 54. \ 47\\ 67. \ 81\\ 42. \ 45\\ 53. \ 19\\ 53. \ 68\\ 47. \ 91\end{array}$	58.44 59.85 69.92 57.68 46.82 55.04 68.78 43.72 53.57 54.36 47.24	58, 5360, 1165, 8359, 0949, 4154, 6871, 6144, 1253, 5954, 3947, 94	58. 32 59. 04 60. 25 59. 45 49. 84 55. 49 71. 13 43. 17 53. 94 54. 22 49. 24	$\begin{array}{c} 58.\ 40\\ 59.\ 12\\ 61.\ 92\\ 59.\ 98\\ 48.\ 64\\ 55.\ 32\\ 72.\ 35\\ 42.\ 03\\ 53.\ 34\\ 53.\ 72\\ 48.\ 54\end{array}$	$\begin{array}{c} 58.\ 16\\ 59.\ 66\\ 62.\ 91\\ 59.\ 67\\ 50.\ 39\\ 56.\ 37\\ 71.\ 97\\ 42.\ 58\\ 52.\ 87\\ 53.\ 95\\ 46.\ 76\end{array}$	r 57. 93 r 60. 40 r 63. 90 r 60. 52 r 48. 88 r 57. 24 r 73. 75 r 42. 49 r 51. 37 r 52. 67 r 45. 04	r 58, 58 r 61, 70 r 67, 49 r 61, 24 r 49, 21 r 57, 88 r 75, 13 r 44, 68 r 51, 03 52, 14 r 45, 34	7 58. 44 7 61. 32 68. 03 62. 24 48. 56 57. 97 75. 38 7 45. 74 7 49. 67 50. 46 44. 73	^{<i>p</i>} 57. 87 <i>p</i> 60. 09 <i>p</i> 44. 88 <i>p</i> 48. 34
dollars dodododododododododododododododo	46.06 51.08	43.09 47.75	45. 51 51. 77	44. 50 52. 57	45. 88 55. 57	$47.42 \\ 55.23$	$\begin{array}{c} 48.38 \\ 56.32 \end{array}$	47. 27 57. 13	44. 97 54. 90	7 43. 56 7 53. 29	* 44.09 * 53.17	r 45. 11 52. 52	₽45.79
Men's and boys' furnishings and work clothing	37. 43 54. 01 62. 74 66. 99	$\begin{array}{c} 37.\ 18\\ 46.\ 43\\ 63.\ 10\\ 66.\ 89\end{array}$	38. 38 50. 94 63. 27 67. 20	38, 53 48, 37 64, 92 69, 00	38. 59 51. 84 66. 44 70. 63	39. 11 55. 01 65. 96 70. 89	39, 68 56, 08 65, 36 70, 49	$\begin{array}{c} 40.17\\ 52.49\\ 66.16\\ 70.80 \end{array}$	38, 96 48, 37 66, 38 71, 37	r 37. 28 r 47. 30 r 65. 92 r 70. 96	r 37.00 r 47.31 r 65.75 71.32	36. 40 52. 23 7 65. 57 72. 32	₽65.45
dollars. dollars. Commercial printing. do Chemicals and allied products. do Industrial organic chemicals do Products of petroleum and coal do Petroleum refining1. do Rubber products. do Leather and leather products. do Footwear (except rubber) do Nomanufacturing industries: do	$\begin{array}{c} 73.17\\ 78.84\\ 72.38\\ 63.48\\ 65.85\\ 73.73\\ 75.29\\ 66.25\\ 76.01\\ 46.49\\ 44.39\end{array}$	$\left \begin{array}{c} 74.48\\ 81.11\\ 73.61\\ 64.16\\ 67.52\\ 76.77\\ 79.72\\ 66.58\\ 75.46\\ 45.72\\ 43.32\\ \end{array}\right $	$\begin{array}{c} 74.\ 22\\ 81.\ 07\\ 73.\ 78\\ 64.\ 55\\ 67.\ 98\\ 77.\ 71\\ 80.\ 93\\ 66.\ 29\\ 73.\ 12\\ 46.\ 04\\ 42.\ 76\end{array}$	$\begin{array}{c ccccc} 74.52\\ 82.29\\ 73.42\\ 65.52\\ 69.34\\ 78.32\\ 81.64\\ 66.52\\ 73.70\\ 45.94\\ 42.23\\ \end{array}$	$\begin{array}{c} 76.42\\ 85.42\\ 75.60\\ 66.43\\ 69.75\\ 78.32\\ 81.03\\ 68.76\\ 76.21\\ 47.26\\ 44.02\\ \end{array}$	$\begin{array}{c} 74.\ 22\\ 79.\ 12\\ 74.\ 58\\ 66.\ 99\\ 70.\ 11\\ 78.\ 58\\ 82.\ 95\\ 66.\ 78\\ 73.\ 69\\ 48.\ 30\\ 45.\ 88\end{array}$	$\begin{array}{c} 74.\ 23\\ 79.\ 96\\ 73.\ 24\\ 67.\ 17\\ 70.\ 26\\ 78.\ 44\\ 81.\ 28\\ 63.\ 37\\ 66.\ 95\\ 49.\ 43\\ 46.\ 99\end{array}$	$\begin{array}{c} 75.74\\ 82.13\\ 75.52\\ 67.54\\ 71.15\\ 78.93\\ 81.89\\ 65.88\\ 71.40\\ 48.73\\ 46.43\\ \end{array}$	$\begin{array}{c} 75.\ 78\\ 82.\ 98\\ 74.\ 76\\ 67.\ 84\\ 71.\ 82\\ 81.\ 33\\ 84.\ 87\\ 65.\ 96\\ 70.\ 15\\ 46.\ 65\\ 43.\ 65\\ 43.\ 65\\ \end{array}$	7 75.66 r 83.49 r 74.60 68.14 r 72.07 r 81.31 r 84.77 r 68.56 r 75.92 r 45.38 r 41.70	r 75. 70 r 82. 68 r 75. 10 r 68. 56 r 72. 40 r 81. 07 r 84. 68 r 71. 74 r 83. 09 r 46. 61 r 43. 59	 75.54 81.74 75.02 69.10 72.68 83.89 87.78 71.56 85.13 46.95 44.32 	p75. 39 p68. 10 p80. 43 p71. 39 p46. 83
Mining: Metal	64. 48 65. 77 71. 04	66. 38 68. 45 71. 92	69. 84 75. 59 72. 99	69, 92 60, 85 73, 27	73. 53 65. 14 77. 77	74, 33 71, 33 76, 63	73. 46 66. 65 75. 67	72. 83 50. 68 74. 66	74. 62 47. 10 75. 63	74.96 66.67 73.86	72.38 * 68.88 77.95	73. 61 79. 79 72. 68	
Nonmetallic mining and quarryingdo Contract constructiondo Nonbuilding constructiondo Building constructiondo Transportation and public utilities:	$\begin{array}{c} 71.01 \\ 61.74 \\ 75.96 \\ 76.48 \\ 75.99 \end{array}$	$\begin{array}{c} 73.47\\ 62.51\\ 75.89\\ 75.86\\ 75.86\end{array}$	77. 67 64. 03 77. 92 77. 65 77. 87	76. 21 63. 31 77. 52 75. 42 78. 07	75.58 62.12 77.36 75.58 77.80		77. 15 60. 77 75. 47 72. 20 76. 14	76. 63 63. 74 76. 99 74. 19 77. 44	80, 30 65, 88 79, 36 78, 26 79, 75	7 78.30 7 67.22 7 81.62 7 81.26 7 81.83	7 78. 24 7 67. 73 7 82. 62 7 82. 23 7 82. 71	$\begin{array}{c} 82.\ 79\\ 68.\ 32\\ 84.\ 28\\ 85.\ 97\\ 83.\ 67\end{array}$	
Local railways and bus linesdo Telephonedo Telegraphdo Gas and electric utilitiesdo Trade:	$\begin{array}{c} 66.\ 84\\ 54.\ 71\\ 63.\ 99\\ 65.\ 65\end{array}$	$\begin{array}{r} 67.42\\ 55.80\\ 64.49\\ 67.35\end{array}$	67. 77 56. 18 64. 74 67. 93	$\begin{array}{c} 68.\ 26\\ 54.\ 04\\ 64.\ 25\\ 68.\ 68\end{array}$	69.96 56.30 65.05 71.31	$\begin{array}{c} 70.\ 23\\ 56.\ 41\\ 64.\ 57\\ 71.\ 18\end{array}$	70. 66 57. 58 64. 86 71. 36	$\begin{array}{c c} 70.42 \\ 56.52 \\ 64.63 \\ 70.14 \end{array}$	$70.92 \\ 56.12 \\ 64.40 \\ 70.38$	72.17 756.59 765.97 70.72	r 72. 67 58. 08 65. 44 r 71. 31	72.59 59.26 71.23 71.77	
Wholesale trade	60.90 37.06 53.04 63.66	60. 93 36. 11 52. 12 63. 52	61.68 36.01 51.80 63.94	61.98 35.24 52.40 63.07	63. 49 37. 02 52. 91 63. 53	63. 44 38. 02 53. 15 64. 48	63. 62 37. 43 52. 69 65. 16	63.62 36.44 52.62 65.29	63. 95 36. 98 53. 18 66. 34	* 63. 78 36. 71 * 53. 44 * 66. 22	r 64. 47 r 38. 11 r 54. 63 r 66. 27	64. 87 38. 60 55. 32 66. 50	
Finance: Banks and trust companiesdo Service: Hotels, year-rounddo Laundriesdo Cleaning and dyeing plantsdo	46.36 33.92 34.83 40.16	46. 75 34. 30 35. 93 42. 56	47.78 34.67 35.79 42.15	48.18 34.74 35.86 42.23	48.66 35.16 36.38 42.29	$34.89 \\ 36.70$	49.55 35.04 36.25 41.78	49. 70 34. 68 36. 85 44. 14	50.08 34.90 37.32 44.90	r 50. 11 r 35. 02 r 37. 96 r 45. 90	r 50.00 r 35.03 r 38.31 r 45.71	50, 49 35, 33 38, 01 44, 68	
Average hourly earnings (U. S. Department of Labor): All manufacturing industries	1.464 1.539 1.552	$1.479 \\ 1.562 \\ 1.564$	1.501 1.577 1.589	1.514 1.587 1.625	$1.543 \\ 1.619 \\ 1.608$	1.555 1.630 1.656	1,561 1,639 1.661	1.571 1.654 1.687	1.578 1.659 1.662	1. 586 r 1. 665 r 1. 677	1. 601 r 1. 686 r 1. 682	7 1.602 7 1.688 7 1.712	p1. 602 p1. 693 p1. 694
Lumber and wood products (except furniture) dollars. Sawmills and planing mills. do Furniture and fixtures. do. Stone, clay, and glass products. do. Glass and glass products. do. Primary metal industries. Blast furnaces, steel works, and rolling mills	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1.\ 404\\ 1.\ 407\\ 1.\ 301\\ 1.\ 467\\ 1.\ 572\\ 1.\ 669\end{array}$	$\begin{array}{c} 1.\ 404\\ 1.\ 401\\ 1.\ 321\\ 1.\ 485\\ 1.\ 586\\ 1.\ 666\end{array}$	$1.391 \\ 1.389 \\ 1.335 \\ 1.505 \\ 1.623 \\ 1.678$	$1.391 \\ 1.386 \\ 1.342 \\ 1.507 \\ 1.607 \\ 1.758$	$1.526 \\ 1.628$	$1.386 \\ 1.368 \\ 1.378 \\ 1.529 \\ 1.614 \\ 1.779$	$\begin{array}{c} 1.369 \\ 1.373 \\ 1.387 \\ 1.540 \\ 1.614 \\ 1.797 \end{array}$	$1.424 \\ 1.423 \\ 1.386 \\ 1.546 \\ 1.630 \\ 1.758$	r 1. 439 r 1. 434 r 1. 393 1. 554 r 1. 629 r 1. 799	r 1. 478 r 1. 481 1. 384 1. 561 r 1. 633 r 1. 836	r 1. 452 1. 454 r 1. 404 r 1. 571 1. 666 r 1. 837	p1. 469 p1. 423 p1. 565 p1. 830
Primary smelting and refining of nonferrous metals	1, 680 1, 544	1. 724 1. 564	1.688 1.600	1.692 1.652	1.830 1.666		1.854 1.675	1.873 1.674	1.873 1.675	7 1. 871 7 1. 679	* 1.935 * 1.695	1. 937 1. 709	
Heating apparatus (except electrical) and plumbers' supplies	1.539 1.564 1.607 1.467	1.561 1.580 1.626 1.485	1, 576 1, 606 1, 655 1, 523	1.580 1.617 1.675 1.539	$ \begin{array}{c} 1, 610 \\ 1, 636 \\ 1, 698 \\ 1, 555 \end{array} $	$1.663 \\ 1.716$	1. 635 1. 677 1. 726 1. 569	$1.652\\1.692\\1.745\\1.582$	1.655 1.692 1.749 1.588	r 1. 655 r 1. 691 r 1. 750 r 1. 604	r 1. 664 r 1. 692 r 1. 764 r 1. 621	r 1. 662 1. 671 r 1. 757 r 1. 637	p1. 661
Transportation equipment do Automobiles do Aircraft and parts do Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mfg, industries do	$\begin{array}{c} 1.735\\ 1.778\\ 1.626\\ 1.654\\ 1.653\\ 1.466\\ 1.319\end{array}$	$ \begin{array}{c} 1.770 \\ 1.818 \\ 1.667 \\ 1.642 \\ 1.701 \\ 1.496 \\ 1.331 \end{array} $	$\begin{array}{c} 1.\ 781\\ 1.\ 830\\ 1.\ 675\\ 1.\ 642\\ 1.\ 726\\ 1.\ 524\\ 1.\ 347\end{array}$	$\begin{array}{c} 1.\ 790\\ 1.\ 842\\ 1.\ 693\\ 1.\ 666\\ 1.\ 729\\ 1.\ 544\\ 1.\ 351\end{array}$	1.816 1.865 1.734 1.671 1.773 1.567 1.379	$1.847 \\ 1.757 \\ 1.660 \\ 1.766 \\ 1.574$	$\begin{array}{c} 1.815\\ 1.862\\ 1.752\\ 1.703\\ 1.744\\ 1.589\\ 1.404 \end{array}$	$\begin{array}{c} 1.838\\ 1.889\\ 1.762\\ 1.711\\ 1.829\\ 1.599\\ 1.402 \end{array}$	$\begin{array}{c} 1.829\\ 1.877\\ 1.755\\ 1.712\\ 1.864\\ 1.613\\ 1.405 \end{array}$	r 1. 833 r 1. 882 r 1. 759 r 1. 720 1. 858 r 1. 626 r 1. 410	r 1. 769 r 1. 758 1. 876 r 1. 629	r 1. 870 1. 940 1. 779 1. 774 1. 861 r 1. 633 r 1. 413	p1. 884
Nondurable-goods industriesdo Food and kindred productsdo Meat productsdo Dairy productsdo Canning and preservingdo Bakery productsdo Beveragesdo r Revised. > Preliminary. \$See note mark	1. 423 1. 257 1. 180 1. 300 1. 656		$\begin{array}{c} 1.\ 404\\ 1.\ 366\\ 1.\ 501\\ 1.\ 275\\ 1.\ 211\\ 1.\ 309\\ 1.\ 662 \end{array}$	$\begin{array}{c} 1.\ 419\\ 1.\ 386\\ 1.\ 509\\ 1.\ 284\\ 1.\ 245\\ 1.\ 319\\ 1.\ 658 \end{array}$	$\begin{array}{c} 1.\ 443\\ 1.\ 415\\ 1.\ 547\\ 1.\ 302\\ 1.\ 252\\ 1.\ 323\\ 1.\ 694 \end{array}$	$1.438 \\ 1.538 \\ 1.340 \\ 1.290 \\ 1.324$	1.458 1.440 1.510 1.348 1.292 1.337 1.765	1, 525 1, 351 1, 297 1, 333	$\begin{array}{c} 1.\ 465\\ 1.\ 448\\ 1.\ 527\\ 1.\ 347\\ 1.\ 302\\ 1.\ 355\\ 1.\ 777\end{array}$	r 1. 474 r 1. 452 r 1. 536 r 1. 342 r 1. 283 r 1. 366 r 1. 790	r 1. 603 r 1. 346 r 1. 265 r 1. 378	7 1. 487 1. 453 1. 616 1. 365 1. 205 1. 377 1. 799	p1. 480 p1. 448

SURVEY OF CURRENT BUSINESS

Inless otherwise stated, statistics through			1950						195	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	Augus
	EMPI	LOYMI	ENT A	ND PC	PULA	TION-	-Conti	nued					
WAGES-Continued													
verage hourly earnings, etc.—Continued All manufacturing industries—Continued Nondurable-goods industries—Continued Tobacco manufactures	1.098	1.072	1.076	1, 123	1, 124	1.140	1. 139	1, 142	1. 157	7 1. 161	r 1, 179	7 1, 188	» 1. 13
Textile-mill products	1. 218 1. 208 1. 165	1. 228 1. 214 1. 173	1. 295 1. 300 1. 216	1. 307 1. 306 1. 238	1. 313 1. 313 1. 240	1. 320 1. 317 1. 265	1.322 1.316 1.269	1. 317 1. 304 1. 274	$ \begin{array}{r} 1.325 \\ 1.319 \\ 1.274 \end{array} $	7 1. 324 7 1. 320 7 1. 276	r 1.322 1.320 r 1.270	r 1. 314 1. 314 1. 260	» 1.3
Men's and boys' suits and coatsdo Men's and boys' furnishings and work	1.225 1.355	1. 207 1. 349	1.220 1.366	1. 206 1. 387	1. 257 1. 474	1. 285 1. 469	1. 290 1. 482	1.264 1.480	1. 232 1. 464	* 1. 234 * 1. 468	r 1. 249 r 1. 481	1. 278 1. 463	▶ 1.2
clothing	. 985 1,492 1,426 1,502	. 994 1. 442 1. 434 1. 510	1.002 1.468 1.438 1.510	$\begin{array}{c} 1.022 \\ 1.398 \\ 1.472 \\ 1.554 \end{array}$	$\begin{array}{c} 1.043 \\ 1.477 \\ 1.493 \\ 1.573 \end{array}$	$\begin{array}{c} 1.057\\ 1.528\\ 1.506\\ 1.586\end{array}$	$\begin{array}{c} 1.061\\ 1.528\\ 1.506\\ 1.584\end{array}$	$\begin{array}{c} 1.060\\ 1.462\\ 1.514\\ 1.584 \end{array}$	1. 053 1. 378 1. 519 1. 593	r 1.050 r 1.379 r 1.519 r 1.591	r 1. 054 r 1. 404 r 1. 522 1. 599	1.055 1.514 1.532 1.618	P 1. 52
dollars	1.881 2.160 1.805 1.526 1.618	$\begin{array}{c} 1.900 \\ 2.198 \\ 1.813 \\ 1.535 \\ 1.655 \end{array}$	$\begin{array}{c} 1.903 \\ 2.203 \\ 1.849 \\ 1.537 \\ 1.662 \end{array}$	1.901 2.212 1.831 1.560 7 1.683	1.920 2.242 1.844 1.578 1.693	$\begin{array}{r} 1.908\\ 2.210\\ 1.837\\ 1.595\\ 1.710\end{array}$	1.933 2.221 1.859 1.607 1.722	1.9472.2441.8741.6121.727	$\begin{array}{c} 1.948 \\ 2.255 \\ 1.869 \\ 1.623 \\ 1.739 \end{array}$	1.955 2.275 1.879 1.634 7 1.745	1.956 2.259 1.887 7 1.648 7 1.753	* 1. 957 2. 258 1. 885 * 1. 665 1. 764	₽ 1.95 ₽ 1.6
Products of petroleum and coaldo Petroleum refining‡do Rubber productsdo Tires and inner tubesdo Leather and leather productsdo Footwear (except rubber)do	1.816 1.911 1.585 1.863 1.186 1.144	$\begin{array}{c} 1.841 \\ 1.935 \\ 1.589 \\ 1.845 \\ 1.200 \\ 1.152 \end{array}$	$\begin{array}{c} 1.868\\ 1.969\\ 1.582\\ 1.819\\ 1.218\\ 1.165\end{array}$	1. 901 2. 006 1. 603 1. 838 1. 225 1. 173	1. 901 1. 991 1. 653 1. 910 1. 234 1. 177	1. 941 2. 038 1. 653 1. 919 1. 248 1. 198	1. 932 2. 032 1. 629 1. 886 1. 261 1. 211	1.9442.0371.6471.8991.2691.225	1. 974 2. 075 1. 649 1. 896 1. 278 1. 233	r 1. 988 r 2. 093 r 1. 660 1. 927 1. 282 r 1. 230	r 1. 992 r 2. 096 r 1. 692 1. 983 r 1. 277 r 1. 228	r 2.007 2.110 r 1.716 2.022 r 1.269 1.221	p 1. 90 p 1. 7 p 1. 20
Nonmanufacturing industries: Mining: Metal	1.539 1.981 2.001	1. 573 1. 984 2. 026	1. 591 2. 032 2. 022	1. 626 1. 963 2. 013	1. 675 1. 986 2. 020	1. 701 1. 987 2. 038	1. 681 2. 207 2. 219	1. 682 2. 194 2. 222	1. 696 2. 185 2. 231	1. 696 2. 215 r 2. 218	1. 695 2. 229 2. 227	1, 724 2, 254 2, 250	
dollars Nonmetallic mining and quarryingdo Contract constructiondo Nonbuilding construction	$\begin{array}{c} 1.762 \\ 1.366 \\ 1.968 \\ 1.791 \\ 2.021 \end{array}$	$\begin{array}{c} 1.814\\ 1.385\\ 2.013\\ 1.828\\ 2.067\end{array}$	$1.876 \\ 1.398 \\ 2.024 \\ 1.827 \\ 2.082$	$\begin{array}{c} 1.\ 877\\ 1.\ 410\\ 2.\ 040\\ 1.\ 844\\ 2.\ 093 \end{array}$	$\begin{array}{c} 1.880 \\ 1.428 \\ 2.074 \\ 1.880 \\ 2.120 \end{array}$	1. 894 1. 431 2. 092 1. 896 2. 135	$\begin{array}{c} 1.\ 905\\ 1.\ 447\\ 2.\ 114\\ 1.\ 915\\ 2.\ 157\end{array}$	1. 889 1. 462 2. 121 1. 927 2. 163	1. 949 1. 464 2. 122 1. 942 2. 167	r 1. 938 r 1. 471 r 2. 131 r 1. 944 r 2. 182	r 1.951 r 1.482 r 2.146 r 1.972 r 2.194	1. 976 1. 495 2. 150 1. 990 2. 196	
Building constructiondo Transportation and public utilities: Local railways and bus linesdo Telephonedo Telegraphdo Gas and electric utilitiesdo Trade:	1. 492 1. 392 1. 422 1. 603	$\begin{array}{c} 1.\ 495\\ 1.\ 409\\ 1.\ 446\\ 1.\ 619\end{array}$	$\begin{array}{c} 1.496\\ 1.426\\ 1.445\\ 1.625\end{array}$	1. 497 1. 422 1. 447 1. 643	1.511 1.440 1.452 1.670	$\begin{array}{c} 1.530 \\ 1.450 \\ 1.451 \\ 1.690 \end{array}$	$\begin{array}{c} 1.536 \\ 1.469 \\ 1.451 \\ 1.699 \end{array}$	1. 541 1. 453 1. 449 1. 690	1.545 1.450 1.444 1.696	* 1. 552 1. 451 * 1. 453 * 1. 704	7 1. 556 1. 474 1. 451 7 1. 710	1, 585 1, 489 1, 590 1, 713	
Wholesale tradedo Retail trade:	1.489	1.497	1.508	1.519	1. 541 . 969	1.555 1.036	1.567 1.031	1. 567 1. 018	1. 575 1. 030	* 1. 571	1. 584	1. 590	
General-merchandise storesdo Food and liquor storesdo Automotive and accessories dealersdo Service:	1. 278 1. 396	1. 290 1. 393	1. 295 1. 393	1, 310 1, 377	1.313 1.381	1. 030 1. 332 1. 411	1. 031 1. 334 1. 432	1. 018 1. 339 1. 438	1. 050 1. 343 1. 458	1.034 * 1.346 * 1.465	r 1. 044 r 1. 349 r 1. 463	1.046 1.346 1.468	
Hotels, year-round	.771 .858 1.004	. 783 . 870 1. 023	. 788 . 873 1. 028	. 795 . 879 1. 025	. 801 . 883 1. 029	. 804 . 895 1. 047	. 811 . 895 1. 042	. 801 . 901 1. 051	. 806 . 908 1. 059	r. 807 r. 917 r 1. 065	r, 809 r, 921 r 1, 073	.814 .918 1.069	
Construction wäge rates (E. N. R.): Common labordol. per hr. Skilled labordo Farm wage rates, without board or room (quar- terly)dol. per hr.	2. 044	1. 561 2. 554	1. 568 2. 565 . 66	1. 574 2. 571	1. 574 2. 577	1. 585 2. 604 . 79	1, 593 2, 615	1. 595 2. 619	1.595 72.619 .78	1.608 2.629	1. 615 2. 648	1.629 2.688 .82	1. 6 2. 7
Railway wages (average, class I)	1.552	1. 586	1. 566 1. 23	1. 587	1.603	1. 585 1. 30	1.659	1.681	1. 716 1. 23	1. 725	1. 751	. 82 1. 24	.

FINANCE

BANKING												1	
Acceptances and commercial paper outstanding: Bankers' acceptances	374	397	383	383	394	453	470	479	456	417	425	380	384
Commercial paperdod	286	308	312	325	333	356	369	381	387	364	331	336	368
Total		1,838 988 941 47			1,861 989 946 43			1,986 998 958 40			2,097 1,012 974 37		
Loans to cooperatives	251 606	269 582	$305 \\ 546$	331 519	350 522	356 551	361 592	339 650	323 700	310 739	315 771	333 791	347 786
Bank debits, total (141 centers)do New York Citydo Outside New York Citydo	115, 490 50, 067 65, 423	110, 107 44, 910 65, 197	111, 974 43, 837 68, 137	110, 132 43, 740 66, 392	125, 435 52, 590 72, 845	123, 224 48, 207 75, 017	101, 437 39, 067 62, 370	129, 112 53, 171 75, 941	114, 898 45, 477 69, 421	116, 572 45, 375 71, 197	120, 698 48, 588 72, 110	110, 756 43, 224 67, 532	111, 190 41, 363 69, 827
Federal Reserve banks, condition, end of month: Assets, totalmil. of dol. Reserve bank credit outstanding, totaldo Discounts and advancesdo United States Government securitiesdo Gold certificate reserves	82 18, 356 22, 389	$\begin{array}{r} 45,604\\ 20,340\\ 72\\ 19,572\\ 22,235\end{array}$	44, 826 19, 798 116 19, 252 22, 045	45, 448 20, 638 161 19, 693 21, 798	$\begin{array}{r} 47,172\\22,216\\67\\20,778\\21,458\end{array}$	47,73823,05179821,48421,160	47, 368 23, 188 398 21, 881 20, 852	47, 978 24, 150 275 22, 910 20, 567	46, 883 23, 560 283 22, 742 20, 567	47, 174 23, 481 529 22, 509 20, 508	47, 634 24, 043 53 22, 982 20, 514	47, 547 24, 033 277 23, 078 20, 504	47, 755 24, 309 552 23, 127 20, 611
Liabilities, total do Deposits, total do Member-bank reserve balances do Excess reserves (estimated) do Federal Reserve notes in circulation do Reserve ratio percent	44,049 17,912 15,989	45, 604 19, 197 16, 709 888 22, 997 52, 7	44, 826 18, 398 16, 514 589 23, 075 53, 2	45, 448 18, 682 16, 763 645 23, 397 51, 8	47, 172 19, 810 17, 681 1, 172 23, 587 49, 4	47, 738 20, 998 18, 984 937 23, 026	47, 368 20, 704 19, 066 700 23, 110 47, 6	47, 978 21, 450 19, 014 647 23, 041 46, 2	46, 883 20, 748 18, 901 452 23, 143 46, 9	47, 174 20, 381 18, 536 330 23, 332 46, 9	47, 634 20, 598 19, 020 416 23, 630 46, 4	47, 547 20, 606 18, 863 * 467 23, 726 46. 3	47, 755 20, 678 19, 181 717 24, 020 46, 1

* Revised. * Preliminary. ‡See note marked "‡" on p. S-11. • Rate as of October 1. §Rates as of Sept. 1, 1951: Common labor, \$1.637; skilled labor, \$2.701.

S-16

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
		· ·	FINA	ANCE-	-Conti	nued							
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:							1						
Deposits: Demand, adjustedmil. of dol Demand, except interbank: Individuals, partnerships, and corporations	48, 995	49, 238	49, 471	50, 546	51, 642	51, 220	50, 649	49, 487	50, 163	50, 034	49, 916	50, 383	50, 976
mil. of dol	49, 368 3, 321 2, 390 15, 331	50, 198 3, 245 2, 338 15, 329	50, 445 3, 362 1, 805 15, 292	51,305 3,371 1,624 15,242	53, 518 3, 393 1, 572 15, 346	51,760 3,657 1,622 15,250	51, 813 3, 640 2, 588 15, 324	$50, 104 \\3, 489 \\4, 622 \\15, 379$	50, 257 3, 950 3, 520 15, 338	50, 591 3, 857 3, 005 15, 362	50, 500 3, 589 4, 679 15, 539	50, 860 3, 644 2, 673 15, 551	51, 174 3, 362 2, 609 15, 635
mil, of dol	14, 535 663 10, 125 41, 317	14,53766210,28540,265	14,513 653 11,032 39,850	14,47564210,85439,337	14,57864212,95639,795	$14,533 \\ 689 \\ 10,818 \\ 38,039$	14, 495 703 10, 783 37, 312	$ \begin{array}{r} 14,555\\697\\10,384\\37,491\end{array} $	14,47773210,66937,447	14, 485 746 10, 157 36, 941	14, 661 743 10, 422 37, 758	14, 673 740 11, 103 37, 613	14, 741 751 10, 807 37, 572
U. S. Government obligations, direct and guaranteed, totalmil. of dol Billsdo	$35.082 \\ 2,297$	$33,845 \\ 2,391$	33, 535 2, 481	32, 984 2, 044	33, 294 2, 470	31, 557 1, 651	30, 791 1, 577	30, 886 1, 933	30, 836 1, 971	30, 443 1, 769	31, 176 2, 745	30,997 2,648	30, 930 2, 593
Certificates	$\begin{array}{c} 1,359\\ 23,539\\ 7,887\\ 6,235\\ 27,253\\ 14,739\\ 1,427\end{array}$	$1, 156 \\ 22, 426 \\ 7, 872 \\ 6, 420 \\ 28, 502 \\ 15, 725 \\ 1, 487 $	$1,048 \\ 22,246 \\ 7,760 \\ 6,315 \\ 29,387 \\ 16,476 \\ 1,355$	$\begin{array}{c ccccc} 1, 124 \\ 22, 114 \\ 7, 702 \\ 6, 353 \\ 30, 586 \\ 17, 084 \\ 1, 671 \end{array}$	$21,573 \\ 9,251 \\ 6,501 \\ 31,417 \\ 17,859 \\ 1,578$	$21, 205 \\ 8, 701 \\ 6, 482 \\ 31, 541 \\ 18, 120 \\ 1, 554$	20, 830 8, 384 6, 521 32, 189 18, 733 1, 498	20, 744 8, 209 6, 605 32, 707 19, 202 1, 512	$\begin{array}{c} 20,715\\ 8,150\\ 6,611\\ 32,661\\ 19,186\\ 1,359\end{array}$	$\begin{array}{r} 20,527\\ 8,147\\ 6,498\\ 32,428\\ 19,048\\ 1,332 \end{array}$	$1,585 \\19,478 \\7,368 \\6,582 \\32,877 \\19,220 \\1,399$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,239\\ 19,486\\ 6,612\\ 6,642\\ 32,916\\ 19,502\\ 1,170\\ \end{array}$
Other loans for purchasing or carrying securities mil. of dol Real-estate loansdo Loans of banksdo Other loansdo	743 4, 938 358 5, 439	718 5, 035 339 5, 590	728 5, 126 312 5, 786	792 5, 213 377 5, 845	750 5, 280 510 5, 877	754 5, 299 317 5, 946	748 5, 331 412 5, 910	718 5, 369 425 5, 930	727 5, 419 491 5, 935	717 5, 476 382 5, 928	716 5, 530 523 5, 947	700 5, 545 324 5, 865	698 5, 584 558 5, 866
Money and interest rates: d' Bank rates on business loans: In 19 citiesdodo New York Citydo 7 other northern and eastern citiesdo		2.63 2.32 2.63			2. 84 2. 51 2. 87			$ \begin{array}{c} 3.02\\ 2.74\\ 3.02 \end{array} $			3.07 2.78 3.04		
11 southern and western citiesdo Discount rate (N. Y. F. R. Bank)do	1.75	2.03 3.13 1.75 2.00 4.08	1.75 2.00 4.08	1.75 2.00 4.08	$\begin{array}{c} 2.87\\ 3.28\\ 1.75\\ 2.00\\ 4.08\end{array}$	1.75 2.03 4.08	1.75 2.03 4.08	$ \begin{array}{c} 3.02\\ 3.42\\ 1.75\\ 2.06\\ 4.08 \end{array} $	1.75 2.17 4.08	1.75 2.23 4.08	3. 04 3. 52 1. 75 2. 23 4. 08	$ \begin{array}{r} 1.75 \\ 2.37 \\ 4.08 \end{array} $	1.75 2.47 4.08
Federal Intermediate credit bank bansdo Federal land bank loansdo Open market rates, New York City: Acceptances, prime, bankers', 90 daysdo Commercial paper, prime, 4-6 monthsdo Call loans, renewal (N, Y, S, E.)do Time loans, 90 days (N, Y, S, E.)do Yield on U, S. Govt. securities: 2-month bills do	$ \begin{array}{c} 1.16\\ 1.44\\ 1.63\\ 1.63 \end{array} $	$1.31 \\ 1.66 \\ 1.63 \\ 1.63 \\ 1.63$	$1.31 \\ 1.73 \\ 1.63 \\ 1.63 $	$ \begin{array}{c} 1.31 \\ 1.69 \\ 1.63 \\ 1.63 \end{array} $	$1.31 \\ 1.72 \\ 1.63 \\ 1.63$	1.39 1.86 2.00 2.00	$ \begin{array}{c} 1.50\\ 1.96\\ 2.00\\ 2.00 \end{array} $	$ \begin{array}{c} 1.63\\ 2.06\\ 2.00\\ 2.00\\ 2.00 \end{array} $	1.63 2.13 2.00 2.00	$ \begin{array}{c} 1.63\\ 2.17\\ 2.15\\ 2.25 \end{array} $	$ \begin{array}{r} 1.63 \\ 2.31 \\ 2.25 \\ 2.25 \\ 2.5 \\ \end{array} $	$ \begin{array}{c} 1. 63 \\ 2. 31 \\ 2. 25 \\ 2. 25 \\ 2. 25 \end{array} $	$ \begin{array}{c} 1. 63 \\ 2. 26 \\ 2. 25 \\ 2. 25 \\ 2. 25 \end{array} $
Yield on U. S. Govt. securities: 3-month bills. 3-5 year taxable issuesdo Savings deposits, balance to credit of depositors:	1. 211 1. 45	$1.315 \\ 1.55$	$1.329 \\ 1.65$	1.364 1.62	1.367 1.64	$1.387 \\ 1.66$	1.391 1.67	1.422 1.86	1.520 1 2.03	1.578 2.04	1.499 2.00	1.593 1.94	1,644 1,89
New York State savings banksmil. of dol U. S. postal savingsdo	11, 448 3, 021	11, 462 2, 991	11, 464 2, 967	11, 525 2, 947	11, 646 2, 924	11, 635 2, 901	$11,625 \\ 2,877$	11, 648 2, 852	11, 662 2, 831	11, 710 2, 808	11, 821 r 2, 788	11, 840 \$\$2, 766	11, 867 \$\$2, 754
CONSUMER CREDIT Total consumer credit, end of monthmil. of dol	18,842	10.200	10,200	10.405	90,007	10.027	10 599	10.970	 r 10 192	10.007	10.050	▶ 19, 135	» 19, 306
Instalment credit, total do do Sale credit, total do do Automobile dealers do do Department stores and mail-order houses	18, 842 13, 009 7, 613 4, 107	19, 329 13, 344 7, 858 4, 213	$\begin{array}{r} 19,398 \\ 13,389 \\ 7,879 \\ 4,227 \end{array}$	19, 405 13, 306 7, 805 4, 175	20, 097 13, 459 7, 904 4, 126	$19,937 \\ 13,252 \\ 7,694 \\ 4,056$	$\begin{array}{c} 19,533\\ 13,073\\ 7,521\\ 3,990 \end{array}$	19, 379 12, 976 7, 368 3, 946	r 19, 126 r 12, 904 7, 270 3, 934	19, 207 12, 920 7, 248 3, 980	19, 256 12, 955 7, 234 4, 041	» 12, 905 » 7, 173 » 4, 061	p 13,060 p 7,254 p 4,134
mil. of dol dodo Household-appliance storesdo All other retail stores (incl. jewelry)do	1, 123 998 658 727	$1,159 \\ 1,028 \\ 702 \\ 756$	1, 170 1, 019 705 758	$1,172 \\ 1,003 \\ 702 \\ 753$	1, 245 1, 029 710 794	$1,201 \\ 982 \\ 694 \\ 761$	$1,162 \\ 956 \\ 677 \\ 736$	$\begin{array}{c c} 1,133 \\ 924 \\ 655 \\ 710 \end{array}$	$\begin{array}{c c} 1,103 \\ 905 \\ 636 \\ 692 \end{array}$	1, 084 890 616 678	$ \begin{array}{r} 1,055 \\ 874 \\ 602 \\ 662 \end{array} $	^p 1, 022 ^p 854 ^p 590 ^p 646	p 1,020 p 857 p 596 p 647
Cash loans, totaldo Commercial banksdo Credit unionsdo Industrial banksdo Industrial-loan companiesdo Insured repair and modernization loans	5, 396 2, 401 514 290 197	5, 486 2, 462 524 295 201	5, 510 2, 460 524 294 201	5, 501 2, 435 521 292 200	5, 555 2, 431 525 291 203	5,558 2,438 518 289 202	5, 552 2, 441 515 286 202	$5,608 \\ 2,476 \\ 517 \\ 286 \\ 204$	* 5, 634 2, 497 514 286 205	$5,672 \\ 2,506 \\ 518 \\ 288 \\ 207$	$5,721 \\ 2,515 \\ 522 \\ 288 \\ 209$	\$\$ \$\$ 5,732 \$\$ \$\$ 2,492 \$\$ \$\$ \$\$ 524 \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$	^p 5, 806 ^p 2, 522 ^p 531 ^p 293 ^p 216
mil. of dol Small-loan companiesdo Miscellaneous lendersdo	835 1,009 150	844 1,010 150	$1,026 \\ 152$	863 1,037 153	864 1,084 157	$1,090 \\ 158$	856 1,094 158	853 1, 112 160	, 852 1,119 161	860 1,131 162	872 1,151 164	^p 884 ^p 1, 167 ^p 166	₽ 1, 181 ₽ 167
Charge accountsdo Single-payment loansdo Service creditdo	3, 636 1, 157 1, 040	3, 741 1, 197 1, 047	3, 703 1, 250 1, 056	3, 739 1, 298 1, 062	4, 239 1, 332 1, 067	4, 248 1, 352 1, 085	4,010 1,369 1,081	3, 938 1, 381 1, 084	3, 744 1, 392 1, 086	3, 793 1, 398 1, 096	3, 804 1, 399 1, 098	» 3, 743 » 1, 393 » 1, 094	p 3, 750 p 1, 396 p 1, 100
Consumer instalment loans made during the month, by principal lending institutions: Commercial banksmil. of dol Credit unionsdo Industrial banksdo Industrial banksdo Small-loan companies	. 33	356 76 40 32 149	298 66 39 28 149	257 64 34 27 165	289 72 37 29 234	326 67 39 28 162	296 64 35 27 158	368 79 43 33 207	340 72 41 31 184	359 82 44 33 198	356 86 44 35 204	p 339 p 76 p 44 p 35 p 206	⊅ 391 ⊅ 90 ⊅ 49 ₽ 40 ₽ 214
FEDERAL GOVERNMENT FINANCE							1 200						
Budget receipts and expenditures: Receipts, totalmil. of dol. Receipts, netdo Customsdo. Income and employment taxesdo. Miscellaneous internal revenuedo.	3, 238 2, 860 2, 108 2, 108 - 948	4, 842 4, 605 47 3, 947 775	2, 300 2, 056 57 1, 291 808	2, 851 54 2, 250 746	764	4, 621 4, 448 57 3, 538 853 173	4, 820 4, 257 49 3, 851 797	8, 811 8, 112 59 7, 818 838	$\begin{array}{c} 3,289\\ 2,626\\ 54\\ 2,423\\ 690\\ 192\end{array}$	4,039 3,146 53 3,074 747	7, 603 7, 089 48 6, 611 719	2,8332,571481,886722177	4, 165 3, 594 50 3, 131 806 178
All other receiptsdo Expenditures, totaldo Interest on public debtdo Veterans Administrationdo National defense and related activitiesdo All other expendituresdodo	2, 515 134 7 460 1, 149	646 402 1,037	144 3, 170 229 460 1, 338 1, 142	² 3, 102 142 470 1, 446	117 3, 742 968 443 1, 510 808		156	456 2,057	123 4,007 253 427 2,160 1,167	$ \begin{array}{r} 164 \\ 4 517 \\ 163 \\ 425 \\ 2,396 \\ 1,533 \\ \end{array} $	7 225 5, 969 1, 557 384 2, 495 1, 533	4, 739 232 435 2, 930 1, 141	5, 087 222 422 23, 040 1, 403

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
			FIN	ANCE-	-Conti	nued	•						
FEDERAL GOVERNMENT FINANCE-Con.													
Public debt and guaranteed obligations: Gross debt (direct), end of month, total Interest-bearing, total Public issues Goss debt (direct), end of month, total Moninterest bearing, total Obligations guaranteed by U. S. Government, end of month U. S. savings bonds:	257, 874 255, 764 223, 059 32, 705 2, 110 18	257, 216 254, 968 221, 572 33, 396 2, 247 20	256, 937 254, 731 221, 191 33, 539 2, 206 22	257, 077 254, 887 221, 156 33, 732 2, 189 24	256, 708 254, 282 220, 575 33, 707 2, 425 24	256, 125 253, 704 219, 712 33, 992 2, 421 18	255, 941 253, 382 219, 448 33, 933 2, 559 18	254, 997 252, 553 219, 028 33, 525 r 2, 444 21	254, 727 252, 280 218, 690 33, 590 2, 447 21	255, 093 252, 729 218, 680 34, 049 2, 364 29	255, 222 252, 852 218, 198 34, 653 2, 370 29	255, 657 253, 325 218, 618 34, 707 2, 332 28	256, 644 254, 321 219, 174 35, 146 2, 323 32
Amount outstanding, end of monthdo Sales, series E, F, and Gdo Redemptionsdo	57, 451 350 537	57, 473 310 475	58,027 971 497	58,096 436 448	58, 248 541 509	58, 191 476 653	58, 133 386 528	58, 020 359 560	57, 938 310 7 472	57, 842 295 477	57, 784 289 475	57, 733 310 481	57, 691 312 436
Government corporations and credit agencies: Assets, except interagency, totalmil. of dol. Loans receivable, total (less reserves)do. To aid agriculturedo. To aid nome ownersdo. To aid ralroadsdo. To aid other industriesdo. To aid other financial institutionsdo. Foreign loansdo. All otherdo. Commodities, supplies, and materialsdo. U. S. Government securitiesdo. Other assetsdo. All other assetsdo.		24,10212,7693,6841,38711353927086,103			24, 635 13, 228 3, 884 1, 528 (1) 458 (1) 824 6, 078 531 1, 774 2, 075 3, 473 2, 945 1, 141								
Liabilities, except interagency, totaldo Bonds, notes, and debentures: Guaranteed by the United Statesdo Otherdo Other liabilitiesdo		2,097 19 1,108 970			2, 406 23 1, 190 1, 193			2, 500 19 1, 247 1, 234					
Privately owned interestdo U. S. Government interestdo		214 21, 791			234 21, 995			268 22, 337					
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, totalmil. of dol. Industrial and commercial enterprises, including national defense	2, 166 535 108 110 25	1,009 518 105 111 24	997 515 105 111 24	899 426 103 108 23	893 436 103 108 23	890 439 102 106 22	884 439 99 106 22	883 447 98 106 20	885 458 97 105 20	882 462 95 104 20	872 463 94 103 19	862 460 93 103 18	p 856 p 457 p 92 p 102 p 18
mil. of dol	¹²⁵ 1, 227 36	118 97 36	113 94 36	108 93 36	97 92 36	95 90 36	93 90 36	87 89 36	84 86 36	81 83 36	75 82 36	72 81 35	^p 71 ^p 81 ^p 36
LIFE INSURANCE Assets, admitted: All companies (Institute of Life Insurance), esti- mated totaltmil. of dol. Securities and mortgagestdo 49 companies (Life Insurance Association of America), totalmil. of dol. Bonds and stocks, book value, totaldo Govt. (domestic and foreign), totaldo Public utilitydo Public utilitydo Otherdo Farmdo Policy loans and premium notesdo Real-estate holdingsdo Cother admitted assetsdo	r 61, 992 r 55, 949 r 55, 972 r 37, 756 15, 170 r 13, 007 r 9, 910 r 2, 963 r 9, 712 r 727 r 12, 074 r 1, 106 r 10, 968 r 2, 020 1, 216 r 1, 280	62, 370 , 56, 260 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	62, 706 , 56, 374 55, 669 37, 548 14, 687 12, 502 10, 042 2, 988 9, 831 848 12, 570 1, 125 2, 047 1, 244 1, 412	$\begin{array}{c} 63,022\\ r56,700\\ 55,932\\ 37,522\\ 14,414\\ 12,218\\ 10,092\\ 2,987\\ 10,030\\ 799\\ 12,866\\ 1,136\\ 1,259\\ 11,731\\ 2,056\\ 1,259\\ 1,429\end{array}$	r 63, 688 r 57, 244 56, 519 37, 676 14, 221 12, 023 10, 187 2, 998 10, 270 789 13, 252 1, 148 12, 104 2, 067 1, 278 1, 457	$\begin{array}{c} 64, 296\\ 57, 592\\ 56, 886\\ 37, 593\\ 14, 064\\ 11, 865\\ 510, 192\\ 3, 011\\ 10, 325\\ 863\\ 13, 573\\ 1, 170\\ 12, 403\\ 2, 078\\ 1, 286\\ 1, 493\\ \end{array}$	$\begin{array}{c} 64, 539\\ 57, 881\\ 57, 131\\ 37, 577\\ 13, 916\\ 11, 718\\ 10, 225\\ 3, 005\\ 10, 431\\ 792\\ 13, 848\\ 1, 196\\ 12, 652\\ 2, 089\\ 1, 296\\ 1, 529\end{array}$	$\begin{array}{c} 64,822\\ 58,060\\ 57,362\\ 37,414\\ 13,514\\ 11,307\\ 10,303\\ 3,008\\ 10,589\\ 908\\ 14,141\\ 1,218\\ 12,923\\ 2,107\\ 1,304\\ 1,488\\ \end{array}$	$\begin{array}{c} 65,156\\ 58,309\\ 57,641\\ 73,342\\ 13,147\\ 10,927\\ 10,3005\\ 3,005\\ 10,839\\ 977\\ 1,239\\ 13,158\\ 2,119\\ 1,311\\ 1,495 \end{array}$	$\begin{array}{c} 65,496\\ 58,759\\ 57,894\\ 37,455\\ 13,021\\ 10,787\\ 10,376\\ 3,017\\ 11,041\\ 804\\ 14,675\\ 1,264\\ 13,412\\ 2,133\\ 1,321\\ 1,506\\ \end{array}$	65, 727 59, 085 58, 091 37, 486 12, 741 10, 480 10, 457 3, 024 11, 263 705 14, 921 1, 283 13, 639 2, 146 1, 323 1, 450	66, 128 59, 437 58, 431 37, 574 12, 657 10, 503 3, 033 11, 381 7511 15, 139 1, 298 13, 3641 2, 156 1, 342 1, 468	66, 455 59, 701 58, 702 12, 410 10, 166 10, 548 3, 044 -11, 570 739 15, 365 1, 310 14, 054 2, 167 1, 361 1, 499
Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated totalmil. of dol. Group	$\begin{array}{c} 2,540\\ 349\\ 414\\ 1,777\\ 117\\ 361\\ 346\\ 169\\ 239\\ 84\\ 185\\ 64\\ 212\end{array}$	$\begin{array}{c} 2, 468\\ 617\\ 411\\ 1, 440\\ 89\\ 294\\ 302\\ 140\\ 177\\ 64\\ 135\\ 55\\ 183\end{array}$	$\begin{array}{c} 2, 595 \\ 700 \\ 500 \\ 1, 395 \\ 320 \\ 299 \\ 128 \\ 162 \\ 65 \\ 121 \\ 48 \\ 158 \end{array}$	$\begin{array}{c} 2, 692\\ 881\\ 455\\ 333\\ 293\\ 120\\ 147\\ 60\\ 111\\ 47\\ 150\\ \end{array}$	$\begin{array}{c} 2,973\\ 1,142\\ 389\\ 1,442\\ 323\\ 300\\ 146\\ 162\\ 56\\ 129\\ 59\\ 174\end{array}$	$\begin{array}{c} 2,068\\ 333\\ 395\\ 1,340\\ 105\\ 336\\ 281\\ 120\\ 147\\ 52\\ 115\\ 455\\ 139\end{array}$	$\begin{array}{c} 2, 354\\ 649\\ 424\\ 1, 282\\ 92\\ 318\\ 273\\ 114\\ 147\\ 49\\ 110\\ 43\\ 137\end{array}$	$\begin{array}{c} 2,463\\ 429\\ 486\\ 1,548\\ 107\\ 381\\ 326\\ 137\\ 173\\ 57\\ 143\\ 56\\ 169\end{array}$	$\begin{array}{c} 2,284\\ 316\\ 466\\ 1,502\\ 100\\ 369\\ 322\\ 126\\ 172\\ 58\\ 136\\ 53\\ 166\end{array}$	$\begin{array}{c} 2,428\\ 411\\ 505\\ 1,512\\ 96\\ 368\\ 324\\ 133\\ 172\\ 58\\ 135\\ 55\\ 171\end{array}$	$\begin{array}{c} 2, 295\\ 343\\ 475\\ 1, 477\\ 93\\ 356\\ 315\\ 134\\ 166\\ 58\\ 138\\ 49\\ 166\\ 138\\ 49\\ 166\end{array}$	$\begin{array}{c} 2,219\\ 334\\ 420\\ 1,465\\ 95\\ 346\\ 320\\ 130\\ 172\\ 57\\ 130\\ 51\\ 164\end{array}$	$\begin{array}{c} 2, 165\\ 281\\ 424\\ 1, 460\\ 93\\ 323\\ 321\\ 128\\ 174\\ 58\\ 142\\ 53\\ 167\\ \end{array}$
Institute of Life Insurance: Payments to policyholders and beneficiaries, estimated totalthous. of dol Death claim paymentsdo. Matured endowmentsdo. Disability paymentsdo. Annuity paymentsdo. Surrender valuesdo. Policy dividendsdo. r Revised. p Preliminary	302, 338 131, 433 38, 190 8, 658 21, 090 57, 024 45, 943	$\begin{array}{c} 280,449\\ 115,933\\ 35,834\\ 8,542\\ 19,077\\ 52,607\\ 48,456\end{array}$	304, 642 141, 539 40, 964 8, 282 21, 056 50, 362 42, 439	305, 847 136, 412 40, 493 8, 381 21, 253 55, 930 43, 378	345, 502 137, 352 39, 566 8, 222 18, 131 54, 309 87, 922	370, 946 157, 309 50, 856 9, 487 27, 999 59, 291 66, 004	$\begin{array}{c} 304, 142\\ 129, 006\\ 41, 556\\ 7, 959\\ 22, 573\\ 53, 161\\ 49, 887 \end{array}$	366, 291 153, 724 47, 349 8, 682 22, 689 62, 476 71, 371	336, 397 146, 005 43, 726 8, 831 21, 715 58, 309 57, 811	338, 335 149, 159 43, 178 8, 846 23, 573 60, 249 53, 330	338, 256 142, 116 42, 984 8, 247 22, 512 57, 296 65, 101	307, 283 135, 428 38, 234 8, 152 22, 550 54, 131 48, 788	$\begin{array}{c} 327, 525\\ 148, 811\\ 39, 785\\ 8, 580\\ 22, 966\\ 56, 691\\ 50, 692\end{array}$

* Revised. * Preliminary ¹ Less than \$500,000. * Includes holdings of the Federal National Mortgage Association; this agency was subsequently transferred to the Housing and Home Finance Agency. ¹ Revisions for January-July 1950, respectively (millions of dollars), are: Admitted assets, all companies—59,786; 60,076; 60,383; 60,662; 60,976; 61,354; 61,681; securities and mortgages—53,916; ^{54,254; 54,598; 54,856; 55,064; 55,348; 55,710.}

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August
			FINA	ANCE-	-Conti	nued		·		<u>_</u>	<u></u> -		
LIFE INSURANCE-Continued													
Life Insurance Association of America: Premium income (39 cos.), totalthous. of dol Accident and healthdo Annuitiesdo Groupdo Industrialdo Ordinarydo MONETARY STATISTICS	477, 976 43, 025 54, 865 42, 113 66, 011 271, 962	476, 122 38, 796 48, 948 30, 101 75, 080 283, 197	452, 453 46, 545 53, 741 38, 507 64, 925 248, 735	491, 850 43, 806 64, 141 37, 849 63, 386 282, 668	757, 998 67, 596 180, 356 60, 672 111, 091 338, 283	550, 671 44, 905 106, 132 49, 667 77, 056 272, 911	511, 135 49, 579 68, 709 44, 655 67, 666 280, 526	591, 532 60, 565 71, 275 48, 500 80, 391 330, 801	489, 571 47, 472 69, 653 43, 044 64, 519 264, 883	525, 553 61, 935 64, 029 42, 184 65, 808 291, 597	548, 412 51, 957 59, 088 42, 243 82, 265 312, 859	502, 612 50, 164 79, 585 44, 047 66, 224 262, 592	$517, 615 \\ 62, 341 \\ 57, 096 \\ 46, 484 \\ 61, 425 \\ 290, 269$
Gold and silver: Gold:													
Monetary stock, U. Smil. of dol Net release from earmark§ thous. of dol Gold exportsdodo	23,627 -431,378 46,368 4,146 *67,178	23, 483 65, 889 108, 448 11, 998 *65, 353 38, 443	23, 249 146, 220 95, 967 2, 519 * 66, 774	23,037 -35,311 161,750 3,117 *65,294	22, 706 -237, 935 95, 825 2, 833 *63, 106	22, 392 248, 540 107, 834 2, 240 37, 815	22, 086 -184, 357 110, 136 2, 257	21,806 -111,239 125,704 2,242	21, 805 101, 914 112, 842 2, 245	*21,756 -12,947 43,357 2,398	21, 756 46, 270 41, 422 3, 840	21, 759 8, 790 28, 374 12, 165	P 21, 854 136, 976 19, 183 15, 533
Production, reported monthly total‡do Africado Canada (incl. Newfoundland)do United Statesdo	39, 425 13, 177 7, 890	12, 771 7, 846	38, 306 13, 190 8, 170	37, 674 13, 258 7, 545	37, 138 13, 407 6, 960	37, 815 13, 107 5, 917	35, 594 12, 148 5, 196	37, 951 13, 034 5, 784	37, 616 12, 689 5, 529	38, 907 12, 913 5, 536	12, 690 5, 921	5, 464	
Silver: do Exports	425 8,904 .728	334 17, 371 . 728	335 12, 350 . 751	947 13, 870 . 800	2, 246 10, 602 . 800	3, 623 10, 999 . 887	282 8, 101 . 902	1,932 17,486 .902	332 10, 016 . 902	273 7, 015 . 902	182 16, 828 . 884	565 4, 686 . 902	194 6, 616 902
Canada (incl. Newfoundland)_thous.offineoz Mexicodo United Statesdo	2,282 4,000 3,660	2,164 4,000 4,222	2, 398 4, 400 2, 747	1, 854 4, 300 3, 433	1, 879 4, 000 3, 939	2, 015 5, 545 3, 769	1, 589 5, 249 3, 374	$1,755 \\ 1,903 \\ 4,371$	1, 468 3, 583 3, 429	1, 840 2, 097 3, 482	2, 037 3, 932	2,758	
Money supply: Currency in circulationmil. of dol Deposits and currency, totaldo Foreign banks deposits, netdo U. S. Government balancesdo Deposits (adjusted) and currency, total. do Demand deposits, adjusteddo	27, 120 179, 200 2, 400 5, 800 171, 000 87, 400	27, 161 179, 900 2, 300 6, 000 171, 600 88, 000	27, 228 180, 100 2, 500 4, 800 172, 800 89, 200	27, 595 181, 000 2, 300 4, 900 173, 900 90, 300	27, 741 184, 385 2, 518 4, 950 176, 917 92, 272	27, 048 * 182, 500 * 2, 400 * 4, 900 * 175, 200 * 91, 600	27, 188 * 182, 600 * 2, 400 * 6, 000 * 174, 200 * 90, 600	27, 119 * 183, 700 * 2, 400 * 8, 800 * 172, 500 * 89, 000	27, 278 * 183, 600 * 2, 500 * 7, 800 * 173, 300 * 89, 500	27, 519 * 182, 900 * 2, 500 * 6, 700 * 173, 700 * 89, 500	27, 809 * 184, 500 * 2, 500 * 7, 900 * 174, 200 * 89, 500	27, 851 > 184, 500 > 2, 400 > 6, 300 > 175, 800 > 90, 700	28, 155 p 185, 200 p 2, 300 p 5, 900 p 177, 000 p 91, 400
Time depositsdod	59, 100 24, 500	59,000 24,500	59,000 24,600	58, 700 24, 900	59, 247 25, 398	» 59,000» 24,600	 ▶ 59,000 ▶ 24,600 	» 59, 100 » 24, 400	» 59, 200 » 24, 600	» 59, 300 » 24, 900	> 59, 800 > 25, 000	» 60, 100 » 25, 100	₽ 60, 400 ₽ 25, 300
U. S. Government, annual rate: New York Cityratio of debits to deposits Other leading citiesdo	33. 8 19. 9	34. 2 21. 5	30. 7 20. 9	31.4 21.7	37.2 23.0	32. 9 22. 0	30.7 21.5	35. 5 22. 5	32. 5 22. 3	30.0 21.3	34. 4 22. 2	31. 1 20. 9	27. 0 20. 0
PROFITS AND DIVIDENDS (QUARTERLY)													
Manufacturing corporations (Federal Reserve): Profits after taxes, total (200 corps.)mil. of dol Durable goods, total (106 corps.)do Primary metalsand products (39 corps.).do Machinery (27 corps.)do Automobiles and equipment (15 corps.).do Nondurable goods, total (104 corps.)do Food and kindred products (28 corps.).do Food and kindred products (28 corps.).do Petroleum refining (14 corps.).do		$1, 245 \\777 \\255 \\108 \\358 \\468 \\88 \\176 \\131$			958 576 206 140 186 382 59 127 130			201 r 94 196 r 376 r 58 r 140			922 9547 9211 922 9204 9375 947 9139 9123		
Dividends, t otal (200 corps.)do Durable goods (106 corps.)do Nondurable goods (94 corps.)do Electric utilities, profits after taxes (Fed. Res.) mil. of dol		583 370 213 171			873 541 333 211			467 269 198 229		, 	 ▶ 474 ▶ 273 ▶ 201 ▶ 195 		
Railways and telephone cos. (see p. S-23). SECURITIES ISSUED													
Commercial and Financial Chronicle: Securities issued, by type of security, total (new capital and refunding)mil. of dol New capital, total	795 555 529 263 0 265 26 240 190 190 134 48 8	943 707 687 270 145 272 19 236 219 20 193 6	794 651 646 465 0 181 5 143 77 77 63 3	$752 \\ 598 \\ 584 \\ 229 \\ 0 \\ 356 \\ 14 \\ 154 \\ 154 \\ 74 \\ 65 \\ 14 \\ 14 \\ 14 \\ 14 \\ 14 \\ 14 \\ 15 \\ 14 \\ 14$	840 630 394 98 138 0 210 210 210 210 210 238	519 442 436 242 41 154 6 77 77 77 13 45 19	$\begin{array}{c} 834\\ 649\\ 594\\ 365\\ 48\\ 181\\ 5\\ 184\\ 184\\ 184\\ 27\\ 154\\ 3\end{array}$	$1, 233 \\ 1, 022 \\ 1, 001 \\ 795 \\ 48 \\ 158 \\ 21 \\ 211 \\ 180 \\ 82 \\ 88 \\ 10$	1,064920918660229228214414480614	1, 161 946 865 398 60 407 80 215 215 13 198 4	$1, 302 \\ 1, 106 \\ 1, 075 \\ 706 \\ 89 \\ 280 \\ 31 \\ 197 \\ 197 \\ 197 \\ 137 \\ 3$	937 810 802 476 8 319 8 127 124 29 93 2	
Securities and Exchange Commission: Estimated gross proceeds, totaldo By type of security:	1, 569	1, 239	1, 947	1, 454	1,602	1, 180	1, 126	1, 740	1, 516	1, 757	3, 951	1, 635	1, 261
Bonds and notes, totaldo Corporatedo Common stockdo	1, 515 378 18	1, 160 329 48	1, 754 332 88	1, 383 341 23	1, 499 554 59	1, 112 206 34	1, 084 341 34	1, 545 814 143	$1,220 \\ 528 \\ 196$	1, 646 637 89	3, 723 597 152	1, 468 314 130	1, 136 296 56
Preferred stock	36 432 55 215 39 10 74 1, 137 773 299	30 408 72 160 10 7 29 831 531 279	$106 \\ 526 \\ 176 \\ 238 \\ 19 \\ 16 \\ 27 \\ 1, 422 \\ 1, 228 \\ 189 \\ 189 \\ 106 \\ 1$	$\begin{array}{r} 48\\ 412\\ 137\\ 164\\ 19\\ 15\\ 42\\ 1,042\\ 655\\ 384 \end{array}$	43 656 169 175 70 5 118 945 777 166	34 274 38 134 44 2 28 906 730 175	8 383 65 222 26 2 2 40 742 502 185	1,009 304 155 30 426 20 731 520 162	100 824 411 284 20 24 36 692 451 234	748 748 388 213 14 4 50 1,009 581 343	76 825 367 253 26 3 124 3, 126 2, 830 2, 830 284	481 132 191 18 51 71 1, 154 834 313	(1) (1) (1) (1) (1) (1) (1) (1)

* Revised. * Preliminary. 1 Less than \$500,000.
 \$Or increase in earmarked gold (-).
 \$Revisions for January-July 1950, respectively (thous. of dol.): 63,757; 59.846; 66,163; 62,777; 65,321; 65,943; 64,685.

SURVEY OF CURRENT BUSINESS

Jnless otherwise stated, statistics through 1950 and descriptive notes are shown in the			1950						19	51		·	·
1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	Augus
			FINA	NCE-	-Conti	nued			and a second				
SECURITIES ISSUED—Continued													
Securities and Exchange Commission—Continued New corporate security issues:													
Estimated net proceeds, totalmil. of dol	427	399	514	406	649	269	378	994	810	739	812	472	4
Proposed uses of proceeds: New money, totaldo	257	300	306	306	433	243	314	845	626	676	685	436	3
Plant and equipmentdo Working capitaldo	180 77	243 57	256 50	189 117	242 190	193 49	243 71 57	699 146	504 122	487 189	431 253	326 110	
Retirement of debt and stock, total_do Funded debtdo	152 136	62 23 31	177 68 92	88 51	168 83	25 12	57 28 27	121 68	129 13	46 14	112 54	33	
Other debtdo Preferred stockdodo	10 5	8	17	24 13	84 1	11 2 2	2	53 0		26 6	49 9	21 1	
Other purposesdo Proposed uses by major groups:	19	37	31	12	49	2	6	28	55	18	15	3	
Manufacturing, totaldododododo	54 28	71 45	171 59	136 100	166 119	37 29	64 53	298 219	405 301	384 353	361 314	129 109	1
Retirement of debt and stockdo Public utility, totaldo	15 213	22 158	97 233	30 162	43 173	8 132	9 219	73 151	94 278	20 209	42 249	19	
New moneydo	105 107	139 12	172 47	122 40	140 33	126 6	199 20	97 36	230 20	204 3	234 13	188 178 10	
Railroad, total	39 35	10	19 19	19 19 19	69 13	44 44	26 8	30 30	20 20	14 14	26 26	18	
Retirement of debt and stockdododo	4 10	07	0 15	0 15	56 4	02	18 2	0 423	0 24	04	03	18 0	
New moneydo	6	52	12	8	4	2		422	24	4	2	0 50 50	(1
Real estate and financial, totaldo	4 73 57	29	26	7 41	117	0 27 25	39	⁽¹⁾ 20	(1) 35	(1) 50	(1) 123	0 70 68	
New moneydo Retirement of debt and stockdo state and municipal issues (Bond Buyer):	13	23 5	23 2	36 2	99 5	25 1	33 3	16 2	$^{30}_{2}$	37 10	73 49	68	
Long-termthous, of dol	322, 795	290, 006	229, 427	394, 581	170, 557	180, 040	205, 771	169, 623	237, 662	7 433, 961	335, 166	r 364, 091	148,
Short-termdo	172, 489	39, 798	123, 887	202, 771	176, 520	115, 289	158, 609	89, 529	191, 699	162, 557	105, 887	⁷ 74, 901	84,
Volume of trading in grain futures:													
Cornmil. of bu Wheatdo	132 336	143 275	132 253	243 317	227 391	265 449	186 480	181 426	155 409	222 434	185 389	175 445	
SECURITY MARKETS		1											
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banksmil. of dol Customers' debit balances (net)do	1, 231	1, 284	1 351	1, 360	$397 \\ 1,356$	1, 411	1, 367	1, 304	1, 286	1, 287	364 1, 275	1, 266	1,
Justomers' free credit balances	780	738	1, 351 771 759	796	890 745	948 690	953 642	918 715	879 661	855 681	834 680	825 672	1,
Bonds					110				001		000	012	
Average price of all listed bonds (N. Y. S. E.),		1					Ì]			
total§dollarsdo	101.33 101.79	101.06 101.52	100.83 101.27	100.82 101.30	100.93 101.45	101.18 101.69	100.90 101.38	99.30 99.77	98.72 99. 2 4	98.28 98.79	97.86 98.37	98, 48 98, 98	9
Foreigndodododododo	72.56	74.05	73.37	71.88	70.41	71.71	72.56	71.94	71.85	71.70	71.78	73.10	7
Industrial, utility, and railroad (A1+issues):	122.1	121.7	121.1	121.1	121, 1	101.4	121.3	119.4	117.8	117.4	116.6	110.0	
Composite (17 bonds)dol. per \$100 bond Domestic municipal (15 bonds)do	134.8	135.2	136.4	137.0	137.4	121.4 140.5	140.7	135.5	131. 9 98. 93	131.1 97.90	128.6 97.62	116.2 129.4	1
U. S. Treasury bonds, taxabledo	102.28	101.90	101.64	101.69	101, 53	101.56	101.44	100.28	99.90	97.90	91.02	97.93	9
Total, excluding U. S. Government bonds: All registered exchanges:									100 010	00.000	54.040		
Market valuethous, of dol Face valuedo	82, 962 100, 627	68, 654 84, 250	77, 833 93, 748	76, 914 94, 709	97, 580 120, 019	112, 608 135, 822	77, 203 86, 108	72, 842 83, 272	106, 614 108, 793	69, 822 80, 270	54, 048 63, 267	52, 767 66, 368	53 60
New York Stock Exchange: Market valuedo	80, 536	65, 795	74, 681	74, 646	95, 099	110,023	74, 563	70, 081	104, 014	67, 378	51, 192	50, 590	51 57
Face valuedodododo	97,044	80, 272	90, 132	91, 786	116, 476	132, 186	82,658	79, 406	105, 659	77, 369	60, 114	62, 649	
U. S. Governmentdo	80, 583 12	76, 484 12	83, 982 1, 636	87, 260 13	$\begin{array}{c}111,222\\23\end{array}$	120,000 1	86, 996 0	76, 668 9	76, 030 1, 946	67, 814 5	55, 399 0	56,400	52
Other than U. S. Government, totalsdo Domesticdo	80, 571 74, 865	76, 472 68, 717	82, 346 74, 340	87, 247 78, 641	111, 199 101, 824	119, 999 110, 535	86, 996 77, 384	76, 659 68, 618	74, 084 67, 413	67, 809 61, 391	55, 399 49, 191	56, 398 45, 698	52 45
Foreigndododo	5, 688	7, 740	7, 981	8,602	9, 355	9, 446	9, 592	8,009	6, 601	6, 408	6, 179	10,650	6
Market value, total, all issues§mil. of doldododododo	125, 257 123, 607	118, 861 117, 158	118, 417 116, 802	118, 507 116, 870	115, 952 114, 347	116, 165 114, 541	115, 801 114, 163	114, 382 112, 758	100, 247 93, 630	99, 938 98, 278	97, 818 96, 163	98, 457 96, 777	99, 97,
Foreigndo.	1,396 123,612	1, 451 117, 618	1, 362 117, 441	1, 385 117, 544	1,354 114,889	1, 374 114, 808	1, 389 114, 769	1,377 115,183	1,373 101,545	1,369 101,692	1, 366 99, 958	1, 389 99, 975	100
Domesticdo Foreign	121, 437	115, 409 1, 959	115, 334 1, 857	115,367 1,927	112,716 1,923	112, 643 1, 916	112, 605 1, 914	113,019 1,914	99, 384 1, 912	99, 482 1, 910	97, 754 1, 904	97, 775 1, 900	97,
'ields: Domestic corporate (Moody's)percent	2.85	2.86	2.88	2.88	2.88	2.86	2.85	2, 96	3.07	3.09	3.16	3.17	
By ratings: Aaadodo	2.61	2.64	2.67	2.67	2.67	2.66	2.66	2.78	2.87	2.89	2.94	2.94	1
Aa	2.67 2.87	2.71	2.72 2.91	2.72 2.92	2.72 2.91	2. 71 2. 89	2.71	2.82 3.00	2. 93 3. 11	2.93 3.15	2.99 3.21	2.99	2
Baado By groups:	3.23	3. 21	3. 22	3. 22	3.20	3.17	3.16	3.23	3.35	3.40	3. 49	3. 53	
Industrialdo Public utilitydo	2.66 2.80	2.68 2.84	2.70 2.85	2.70 2.86	2.70 2.87	$2,69 \\ 2,85$	2.69 2.86	$2.81 \\ 2.96$	2.89 3.07	2.90 3.10	2.96 3.18	2, 97 3, 19	
Railroaddo	2.80	2.84 3.07	2.85	2.80	2.87 3.07	2,85	2, 80 3, 01	2, 96 3, 11	3.07	3. 10 3. 28	3. 18 3. 33	3. 19 3. 36	3
Domestic municipal:	1	1.85	1 77	1 75	1.70	1.58	1.63	1.82	1.94	2.07	2.21	2,06	2
Bond Buyer (20 bonds) do do	1.83 1.90	1.85	1.75 1.82	1.75 1.79	1.70	1.68	1.61	1.87	2.05	2.09	2. 21	2.00	

⁷ Revised. ¹ Less than \$500,000.
 §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			1950				·		19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
			FIN	ANCE-	-Conti	nued							
SECURITY MARKETS-Continued													
Stocks													
Cash dividend payments publicly reported: Total dividend paymentsmil. of dol Financedo Manufacturingdo Miningdo Public utilities:	214.3 41.5 108.0 3.3	1, 153. 0 73. 6 798. 5 76. 6	496. 4 87. 6 220. 8 5. 9	242. 1 38. 0 129. 1 2. 5	2, 138. 7 198. 8 1, 459. 3 139. 1	494. 1 105. 9 174. 0 4. 0	214.239.5105.21.8	$1,066.2 \\70.9 \\688.3 \\77.1$	$516. \\ 83. \\ 204. \\ 8. \\ 0$	209. 5 40. 1 107. 9 1. 4	1, 116. 3 76. 8 729. 6 87. 8	$524.\ 6\\124.\ 1\\203.\ 8\\5.\ 8$	216.7 41.6 102.2 2.0
Communications do Heat, light, and power do Railroad do Trade do Miscellaneous do Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):	.7 42.0 7.0 7.4 4.4	35. 9 61. 4 31. 3 52. 0 23. 7	66. 6 50. 6 13. 4 43. 0 8. 5	.6 43.4 15.1 8.3 5.1	39. 8 75. 3 91. 4 87. 4 47. 6	72. 249. 512. 864. 910. 8	.7 41.5 8.0 15.2 2.3	38. 3 67. 4 60. 3 40. 3 23. 6	74.954.425.054.911.8	.7 44.7 3.5 8.5 2.7	24. 369. 155. 047. 825. 9	74. 8 51. 8 11. 1 39. 3 13. 9	.7 47.1 10.9 7.7 4.5
Dividends per share, annual rate (200 stocks) dollars. Industrial (125 stocks)	$\begin{array}{r} 3, 63 \\ 3, 91 \\ 1, 78 \\ 2, 05 \\ 2, 48 \\ 2, 43 \end{array}$	3. 66 3. 95 1. 78 2. 15 2. 50 2. 43	$\begin{array}{c} 3.84 \\ 4.17 \\ 1.84 \\ 2.24 \\ 2.50 \\ 2.43 \end{array}$	4.04 4.40 1.85 2.45 2.60 2.66	4.06 4.44 1.85 2.47 2.61 2.71	4. 11 4. 49 1. 85 2. 54 2. 65 2. 71	$\begin{array}{r} 4.\ 11 \\ 4.\ 48 \\ 1.\ 85 \\ 2.\ 55 \\ 2.\ 65 \\ 2.\ 71 \end{array}$	$\begin{array}{r} 4.11 \\ 4.49 \\ 1.86 \\ 2.55 \\ 2.65 \\ 2.71 \end{array}$	4. 15 4. 52 1. 87 2. 58 2. 65 2. 73	$\begin{array}{r} 4.\ 15\\ 4.\ 51\\ 1.\ 87\\ 2.\ 58\\ 2.\ 65\\ 2.\ 73\end{array}$	$\begin{array}{c} 4.\ 15\\ 4.\ 53\\ 1.\ 87\\ 2.\ 58\\ 2.\ 63\\ 2.\ 73\end{array}$	$\begin{array}{r} 4.18\\ 4.55\\ 1.87\\ 2.58\\ 2.63\\ 2.73\end{array}$	4. 11 4. 45 1. 88 2. 58 2. 63 2. 73
Price per share, end of month (200 stocks)do Industrial (125 stocks)do Public utility (24 stocks)do Railroad (25 stocks)do.	56, 80 58, 68 30, 07 34, 25	58.8761.2730.5835.62	59.1361.6530.5535.03	59.3761.7730.3435.70	61, 80 64, 46 30, 81 40, 95	$\begin{array}{c} 65.01\\ 68.21\\ 31.86\\ 44.34 \end{array}$	$\begin{array}{c} 65.\ 57\\ 68.\ 61\\ 32.\ 82\\ 42.\ 90 \end{array}$	$\begin{array}{r} 64.\ 25\\ 67.\ 40\\ 31.\ 77\\ 40.\ 52\end{array}$	67. 20 71. 15 31. 78 42. 17	65. 39 68. 88 31, 99 40. 04	63. 40 66. 75 31. 70 36. 68	67.45 71.28 32.67 39.93	70, 10 74, 40 33, 13 40, 70
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: Industrial (10 stocks)	$\begin{array}{r} 6.39 \\ 6.66 \\ 5.92 \\ 5.99 \\ 4.50 \\ 3.51 \end{array}$	$\begin{array}{c} 6.22 \\ 6.45 \\ 5.82 \\ 6.04 \\ 4.45 \\ 3.27 \end{array}$	$\begin{array}{c} 6.49\\ 6.76\\ 6.02\\ 6.39\\ 4.63\\ 3.22 \end{array}$	$\begin{array}{c} 6.80 \\ 7.12 \\ 6.10 \\ 6.86 \\ 4.61 \\ 3.43 \end{array}$	$\begin{array}{c} 6.\ 57\\ 6.\ 89\\ 6.\ 00\\ 6.\ 03\\ 4.\ 71\\ 3.\ 43 \end{array}$	$\begin{array}{r} 6.32 \\ 6.58 \\ 5.81 \\ 5.73 \\ 4.73 \\ 3.52 \end{array}$	6. 27 6. 53 5. 64 5. 94 4. 48 3. 52	$\begin{array}{c} 6.\ 40\\ 6.\ 66\\ 5.\ 85\\ 6.\ 29\\ 4.\ 61\\ 3.\ 45\\ \end{array}$	$\begin{array}{c} 6.18 \\ 6.35 \\ 5.88 \\ 6.12 \\ 4.74 \\ 3.41 \end{array}$	$\begin{array}{c} 6.35 \\ 6.55 \\ 5.85 \\ 6.44 \\ 4.77 \\ 3.49 \end{array}$	$\begin{array}{c} 6.55 \\ 6.79 \\ 5.90 \\ 7.03 \\ 4.86 \\ 3.48 \end{array}$	$\begin{array}{c} 6.\ 20 \\ 6.\ 38 \\ 5.\ 72 \\ 6.\ 46 \\ 4.\ 79 \\ 3.\ 35 \end{array}$	5. 80 5. 99 5. 6 6. 33 4. 6 3. 20
Ladings per snare (ar annual race, quarteriy). Industrial (125 stocks)		9.44 2.54			$9.08 \\ 2.62$			* 7.70 2.60			7.60 2.53		
Railroad (25 stocks)		9.80			11.84			3.47			r 5.52		
Prices:	l .	3.85	3.88	3.88	3.89	3.87	3.87	4.00	4.11	4.15	4.17	4.20	4.1
Dow-Jones & Co., Inc. (65 stocks)dol. per share Industrial (30 stocks)do Public utility (15 stocks)do Railroad (20 stocks)do Standard and Poor's Corporation: Industrial, public utility, and railroad:	77.56 216.60 38.88 62.48	80, 21 223, 21 39, 44 65, 93	82. 91 229. 32 40. 63 69. 09	82.56 229.38 40.41 68.32	84. 24 229. 26 39. 59 74. 04	90. 86 244. 45 42. 06 82. 05	94. 98 253. 32 42. 87 88. 09	92. 39 249. 50 43. 03 82. 66	92. 86 253. 36 42. 36 82. 59	92. 57 254. 36 42. 28 81. 37	90. 46 249. 32 42. 55 78. 06	91.29 253.60 43.75 77.04	95. 19 264. 9 45. 0 80, 5
Combined index (416 stocks) 193-39=100 Industrial, total (365 stocks)	$\begin{array}{c} 147.\ 2\\ 158.\ 0\\ 149.\ 4\\ 149.\ 1\\ 104.\ 2\\ 120.\ 6\\ 104.\ 6\\ 159.\ 2\\ \end{array}$	151. 7 163. 3 153. 2 155. 4 104. 9 125. 1 105. 8 168. 7	$157.8 \\ 170.7 \\ 159.3 \\ 164.9 \\ 106.2 \\ 129.2 \\ 105.4 \\ 175.1$	$\begin{array}{c} 156.1\\ 168.8\\ 159.9\\ 160.2\\ 105.0\\ 126.5\\ 104.6\\ 180.2 \end{array}$	158. 4171. 2164. 3157. 8104. 4139. 4105. 2184. 2	168. 6 182. 6 175. 2 165. 9 108. 6 152. 8 106. 3 185. 7	174. 7 189. 6 181. 5 171. 0 111. 0 159. 1 109. 8 180. 5	170. 3 184. 4 175. 0 169. 0 111. 2 148. 7 110. 2 180. 7	172.3 187.3 179.4 168.8 110.2 148.7 106.1 181.9	173. 9 189. 3 181. 9 167. 9 110. 5 147. 5 105. 6 183. 4	171. 7 186. 9 179. 2 163. 1 110. 2 141. 6 105. 4 182. 7	172. 8 188. 1 179. 9 163. 7 111. 5 139. 4 104. 2 184. 9	181. 198. 190. 168.0 114.4 147.1 105.8 193.0
Market valuemil. of dol Shares soldthousands	$1,700 \\ 65,977$	$1,608 \\ 63,712$	2, 090 84, 451	$1,864 \\ 66,685$	$2, 261 \\93, 209$	2, 969 122, 363	2, 086 82, 631	1, 683 67, 480	1, 547 67, 024	2, 027 74, 211	1, 337 52, 456	$1,354 \\53,154$	1,62 59,48
On New York Stock Exchange: Market valuemil. of dol Shares soldthousandsthousands	1,456 50,038	1, 380 48, 009	1, 796 64, 422	1, 618 51, 231	1, 981 72, 737	2, 572 91, 995	1, 791 61, 534	$1,442 \\ 53,327$	1, 320 50, 583	$1,746 \\ 56,928$	1, 143 40, 667	$1,171 \\ 42,438$	1, 393 44, 583
Shares sold Exclusive of odd lot and stopped sales (N.Y. Times)thousands Shares listed, New York Stock Exchange:	38, 473	38, 594	48, 390	43, 085	59, 820	70, 181	41, 234	35, 625	34, 290	38, 457	27, 402	27, 989	33, 642
Market value, all listed shares mil. of dol Number of shares listed	85, 053 2, 257	88, 673 2, 272	88, 525 2, 325	89, 506 2, 333	93, 807 2, 353	99, 340 2, 384	100, 246 2, 391	98, 112 2, 421	102, 747 2, 437	$100, 120 \\ 2, 452$	97, 920 2, 528	$104, 610 \\ 2, 557$	108, 307 2, 568

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)						
Exports of goods and services, totalmil. of dol Merchandise, adjusteddo Income on investments abroaddo Other servicesdo	2, 498 477		3, 106 518	 $\begin{array}{c} 4,375\ 3,414\ 396\ 565\end{array}$	 4, 103 470	
Imports of goods and services, totaldo Merchandise, adjusteddo Income on foreign investments in U. Sdo Other services	$3,374 \\ 2,533 \\ 90 \\ 751$		3,515 2,815 146 554	$3,915 \\ 3,217 \\ 86 \\ 612$	 3, 122 101	
Balance on goods and servicesdo	+120		+633	 +460	 +1, 347	
Unilateral transfers (net), totaldo Privatedo Governmentdo	$-972 \\ -107 \\ -865$		-127	 -112		
U. S. long- and short-term capital (net), totaldo Privatedo Governmentdo			$-264 \\ -258 \\ -6$	$-353 \\ -294 \\ -59$	 $-382 \\ -327 \\ -55$	
Foreign long- and short-term capital (net)do	+809		+187	 +1	 +66	
Increase () or decrease (+) in U. S. gold stock mil. of dol.	+740		+771	 +893	 +55	
Errors and omissionsdo	+175		90	 +146	 +247	

^r Revised. ^p Preliminary. \$Number of stocks represents number currently used; the change in the number does not affect the continuity of the series.

SURVEY OF CURRENT BUSINESS

nless otherwise stated, statistics through			1950						19	51	r <u>.</u>		
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	Aug
INTERNATI	ONAL	TRAN	SACTI	ONS C	F TH	E UNI	FED S	TATES	S-Con	tinued			
FOREIGN TRADE Indexes													
xports of U.S. merchandise													
Quantity1936-38=100 Valuedo	172 308	200 368	195 7 367	209 r 397	221 431	199 393	215 435	7 253 7 519	265 7 555	r 260 7 549	249 525	231 482	
Unit value	179	184	188	189	195	197	202	205	210	212	211	209	
Juantitydodododododododo	. 162 399	157 404	170 446	152 411	$\begin{array}{c}152\\418\end{array}$	r 172 496	151 r 443	. 167 504	$^{r}152$ $^{r}467$	148 7 471	140 446	137 432	
Unit valuedo	247	257	263	271	276	289	293	302	, 309	7 311	319	316	
ricultural products, quantity: Exports, domestic, total:	-						100	104	*00	105	00		
Unadjusteddodddododddodddddddddddddddddd_	. 78 109	88 73	80 58	86 67	97 80	83 82	102 125	104 120	130 165	105 132	92 117	74 101	
Total, excluding cotton: Unadjusteddo	. 101	120	116	117	129	119	141	155	190	155	150	126	
Adjusteddo mports for consumption:	109	98	90	101	117	123	179	181	231	174	177	157	
Unadjusteddodddodddododddddoddddddddddd	134 146	122 128	126 127	109 114	103 103	140 133	118 116	132 116	112 104	104 107	99 109	103	
Shipping Weight													
ater-borne trade:													
Exports, incl. receports¶ thous. of long tons Heneral importsdo	5,457	5, 817 7, 468	5,885	5,306	4,414	$4,225 \\7,771$	5, 130	6, 232 7, 537	8, 758 7, 560	9,714	P 109		
	7,941	1,408	8, 285	7, 601	7, 421	1,111	7, 283	1,031	4,000	* 7, 849	8, 192		-
Value													
ports, including reexports, total¶mil. of dol_ By geographic regions:		911	7 906	* 978	⁷ 1,065	* 972	1,076	1, 284	r 1, 370	r 1, 353	1, 293	* 1, 190	
Africathous. of doldodo	23,446	r 26, 375 133, 783	32, 390 r 120, 224	* 28, 744 * 143, 850	r 42, 345 r 152, 489	* 34, 530 * 155, 000	35, 365 r 162, 045	^r 50, 168 ^r 211, 380	⁷ 48, 210 ⁷ 233, 244	r 58, 934 r 184, 554	48, 704 192, 739	56, 157 189, 542	
Europedododo	. r 185, 910	247, 575 179, 853	⁷ 241, 324 ⁷ 200, 658	7 248, 411 7 196, 498	* 286, 691 * 185, 902	r 244, 352 r 195, 716	r 299, 502 r 194, 702	7 318, 541 7 231, 960	* 386, 463 * 263, 272	* 367, 777 * 255, 708	7 338, 567 236, 890	283, 456 202, 603	
Southern North Americadododo	115, 213	141, 857	7 122, 641 7 113, 829	r 134, 558 r 140, 959	7 135, 580 7 150, 367	r 130, 237 134, 230	7 120, 401 7 143, 189	r 162, 972	r 149, 085 r 172, 113	139, 551 173, 921	138, 158 186, 275	135, 131 182, 858	
tal exports by leading countries:	100, 999	• 124, 104	* 113, 829	' 140, 959	• 100, 007	134, 200	/ 145, 169	* 174, 408	112,113	115, 521	100, 275	104, 505	
Africa: Egyptdo Union of South Africado	1, 680	2, 442	2,359	3, 570	4, 531	5,357	4, 941	4, 430	4, 794	8,078	7, 313	6, 804	
Asia and Oceania:		9, 695	8,345	• 9, 946	* 12, 511	12, 436	10,866	19, 192	24, 574	7 29,088	21, 821	23, 899	1
Australia, including New Guineado British Malayado Chinado	6, 646 1, 369	8, 880 2, 135	7, 523 2, 053	10, 014 2, 441	10, 832 r 1, 533	11, 147 4, 217	7,430 4,893	15, 167 4, 304	$13,168 \\ 5,463$	8,099 7 4,274	12, 826 4, 447	16, 711 5, 489	
Chinado_	* 8, 948 11, 922	1,004 11,491	2,053 7 907 15,547	r 1, 547 r 20, 468	779 24,042	7 0 7 28, 321	r 0 r 19, 775	7 0 34, 535	0 r 39, 556	r 0 35,014	0 30, 370	0 33, 751	
Japan do	31 103	45, 225 6, 468	7 36, 567 5, 887	r 35, 233 7, 223	r 42, 073	7 37, 765 7 8, 880	r 57, 582	r 67, 907	72, 514 15, 799	⁷ 51, 132 15, 340	45, 554 14, 673	$36,010 \\ 14,692$	
Indonesiado Republic of the Philippinesdo Europe:	7 16, 496	17,004	16, 508	19, 988	9, 465 24, 303	r 19, 586	r 10, 504 17, 980	* 18, 368 24, 107	27, 241	24, 026	34, 323	31, 265	
Francedododo	* 14, 332	24, 890	30,005	35,037	* 36, 020	29, 209	* 26, 206	27, 290	41, 331	36, 553	39, 087	37, 389	
Italydo	25, 852 7 18, 876	* 42, 699 23, 224	$33,471 \\ 22,009$	40, 149 21, 785	r 38, 463 r 38, 325	32, 381 28, 425	7 48, 176 41, 141	r 40, 808 44, 320	44, 491 62, 470	40, 823 72, 193	41, 811 38, 214	32, 376 20, 520	
United Kingdom	25 41, 581	3 59, 538	16 58,109	74 49, 790	51 7 47, 418	7 7 41, 899	15 r 55, 578	r 63, 498	4 69, 621	3 7 55, 369	13 68, 082	72,012	
North and South America: Canada, incl. Newfoundland and Labrador	,	.,	.,	.,	,	,	,	,	,				ļ
do Latin-American Republics, totaldo	r 159, 154 214, 298	179,835	† 200, 643 † 225, 905	7 196, 480 7 264, 535	† 185, 891 † 274–101	r 195, 714	* 194, 700 * 253, 138	7 231, 954 7 322, 238	7 263, 257 7 307, 913	7 255, 664 299, 956	236, 887 311, 836	202, 548 305, 968	
Argentinadodododododo	11, 600 33, 693	7 10, 547 39, 494	11, 440 7 30, 078	14,624	12, 774 7 44, 636	11, 970 36, 902	16, 320 r 44, 840	16, 333 r 49, 956	19,010 r 45,890	20,231 54,528	24, 370 58, 470	23, 960 60, 906	
Chiledo	4, 785	4, 235	4, 527	7 6, 084	10, 430	8, 963	9,807	16, 538	13, 277	16, 218	16,648	17,408	
ColombiadodOdOdO	17,004 41,116	18, 621 53, 143	15,520 45,018	18, 706 7 42, 749	22,075 45,465	16, 972 † 46, 362	7 14, 110 7 44, 815	19,063 59,630	r 22, 250 r 48, 834	20, 674 40, 760	23, 745 42, 502	20,089 41,792	
Mexicodddododddddodddddddddddddddd	40, 880 30, 507	47, 992 34, 923	r 45, 513 r 35, 532	* 57, 376 * 36, 927	7 57, 481 7 37, 959	r 52, 945 37, 880	r 44, 080 r 34, 291	r 60, 226 46, 260	r 61, 866 45, 523	60, 585 38, 414	60, 038 39, 534	58, 135 35, 247	
ports of U.S. merchandise, total¶mil. of dol	750	898	r 894	r 966	r 1,052	957	r 1, 060	r 1, 265	r 1, 353	r 1, 339	1, 279	* 1, 179	
By economic classes: Crude materialsthous. of dol	141, 600	175, 624	* 164, 332	r 173, 469	r 186, 824	r 145, 804	* 174, 167	r 173, 226	228, 638	* 204, 827	149, 362	128,030	
Crude foodstuffsdo_	7 56, 616 7 41, 497	60, 246 56, 099	65, 980 r 53, 174	72, 109	7 80, 147 7 56, 971	79,206 56,976	7 114, 324 7 59, 253	r 124, 001 r 76, 416	r 162, 963 r 83, 208	* 137, 980 71, 769	134, 818 83, 979	104,792 71,242	
Semimanufactures Qdo Finished manufactures Qdo	* 84, 664 * 426, 116	102, 968 + 502, 937	r 97, 791 r 512, 704	7 106, 497 7 560, 882	7 117, 273 7 610, 570	7 104, 758 7 570, 560	* 109, 498 * 603, 251	r 131, 298 r 759, 565	7 134, 536 7 743, 455	* 142, 696 * 781, 342	153, 963 756, 527	152, 954 717, 986	1
By principal commodities: Agricultural products, totaldo	, 198. 696	252, 815	r 233, 650	r 266, 284	7 302, 201	* 252, 021	+ 307, 977	7 331, 111	* 419, 386	7 354, 925	310, 135	248, 114	
Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo	65, 970 12, 896	75, 730 18, 351	60, 389 17, 484	79, 581 r 14, 114	r 97, 912 r 15, 244	70, 348 12, 484	7 99,034 7 13,398	* 83, 756 * 17, 917	117,761 14,523	94, 198 15, 920	50, 660 16, 418	32, 663 13, 799	
Grains and preparationsdo	* 61, 631	72,426	72,004	78,102	7 86, 708	89, 383	* 122, 170	r 130, 718	r 176, 699	* 138, 285	130, 592	110,694	
•	13, 120	12, 907	14,013	* 12, 837	17, 739	18, 452	* 19, 403	7 25, 180	29, 339	* 26, 797	23, 552	24,130	
Nonagricultural products, totaldo_	7 551, 797 1, 781	* 645, 059 3, 821	r 660, 330 2, 438	700, 199 2, 672	r 749, 583 1, 357	705, 283 1, 351	752, 517	7 933, 396 1, 981	r 933, 414 1, 850	7 983, 689 1, 007	968, 514 3, 648	926, 890 2, 565	
Automobiles, parts, and accessories§do Chemicals and related productsdo Copper and manufacturesdo	62, 996 r 57, 440	62, 705 65, 713	59, 169 † 61, 418	71,071 767,141	r 71, 233 r 66, 528 10, 361	78, 423 58, 105	r 87, 230 r 62, 981	104, 869 † 78, 643	r 108, 762 82, 562	108,275 85,856	$103, 150 \\ 93, 034$	100,004 89,273	
Copper and manufacturesdo Iron and steel-mill productsdo	5, 293 34, 826	5, 339 38, 021	5, 520 r 36, 356	5, 884 7 39, 616	10, 361 r 39, 929	4, 491 r 46, 289	8, 221 7 42, 030	7, 653 55, 384	9, 500 † 48, 084	r 7, 366 50, 173	7, 249 47, 646	7, 222 48, 563	
•	r 161, 422	r 197, 641	7 205, 268	r 222, 890	r 246, 759	7 228, 044	r 248, 739	7 318, 822	r 309, 472	7 324, 206	280, 254	305, 938	1
Machinery, total§	10,859 18,227	8, 801 16, 341	5, 984 15, 272	7, 819 19, 545	8, 460 21, 996	8, 289 24, 064	r 10, 436 r 21, 503	12, 584 31, 173	$13,621 \\ 31,765$	13,017 28,508	13,320 25,160	14,015 28,742	
Electrical§	* 27, 321	* 34, 657	7 33, 315 19, 800	* 40, 028	7 40, 923	7 39, 969	7 36, 139	* 46, 595	* 48, 806	49,239	50, 931	47, 796	
Metal workingdo Other industrialdo Petroleum and productsdo	12, 857 7 59, 815	19, 530 76, 253	* 75, 976	* 16, 312 * 81, 246	r 17, 236 r 88, 435	* 15, 494 * 83, 432	13, 577 † 79, 462	16, 237 7 102, 472	17, 895 r 101, 356	15, 687 * 98, 503	16, 928 97, 296	17,267 96,768	
Petroleum and productsdo Textiles and manufacturesdo	38, 144 38, 982	45, 665 45, 133	47, 304 51, 414	r 48, 469 r 52, 052	* 53, 961 * 54, 208	40, 332	7 39, 326 7 59, 470	7 56, 127 7 85, 540	7 59, 123 7 79, 071	65, 059 75, 649	60, 974 77, 546	77, 435 61, 305	

Revised. ¶Total exports and various component items include MDAP shipments as follows (mil. of dol.): August 1950-August 1951, respectively-21.4; 31.2; 52.4; 53.9; 76.3; 51.8; 94.8; 96.7; 83.5; 129.2; 112.8; 89.0; 115.3. Beginning July 1950, certain items classed as "special category" exports, although included in total exports, are excluded from water-borne trade and from area and country data.

 Q Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.
 §Excludes "special category" exports not shown separately for security reasons.

nless otherwise stated, statistics through			1950		1				19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
INTERNATIO	ONAL '	TRANS	SACTIO	ONS O	F THI	E UNI	red s'	TATES	5—Con	tinued			· · · · · ·
FOREIGN TRADE—Continued							1						
Value-Continued	i											İ	
eneral imports, totalthous. of dol	r 820, 346	r 861, 733	r 922, 862	r 854, 150	+ 866, 715	[,] 1,023,726	⁷ 909, 340	1,098,675	1,032,700	r1,017,720	929, 869	893, 332	899, 400
By geographic regions: Africado Asia and Oceaniado	39, 295	* 63, 371	r 39, 607	r 35, 394	r 55, 921	r 56, 944	r 44, 822	r 67, 097	69, 466	76, 362	55, 828	39, 767	
Europe do	7 159, 619 7 120, 714	7 167, 620 7 136, 316	r 217, 207 r 162, 969	7 216, 103 7 166, 075	7 200, 777 7 156, 631	7 248, 984 7 180, 503	r 187, 844 r 173, 807	7 267, 180 7 192, 635	7 262, 188 7 181, 772	r 242, 571 r 189, 447	236, 756 r 178, 116	227, 321 175, 189	
Northern North America	r 160, 593 r 120, 219	r 179, 634 r 99, 089	7 201, 039 7 93, 708	r 187, 318 r 87, 032	186, 495 91, 256	7 184 671	r 154, 160 r 128, 385	7 190, 763 7 129, 184	7 191, 741 7 117, 823	7 202, 220 99, 760	192, 467 95, 493	189, 536 100, 358	
South Americado By leading countries:	* 219, 906	r 215, 702	r 208, 332	r 162, 228	r 175, 636	* 236, 433	r 220, 323	* 251, 816	* 201, 779	* 2 07, 360	171, 209	161, 161	
Africa:	5, 965	<i>+</i> 19, 715	235	355	3, 268	4, 572	486	291	19, 652	12, 936	5, 231	268	
Egyptdo Union of South Africado Asia and Oceania:	12, 225	15, 543	r 16, 645	* 11, 426	r 17, 789	14, 830	* 15, 638	⁷ 15, 925	15, 036	12, 805	14, 363		
Australia, including New Guineado British Malayado	r 9, 883	9, 593	5, 546	17,099	19,770	* 12, 255	9,458	42, 114	58, 336	62,048	49, 771	22, 866	
('hine do	7 30, 119 7 11, 761	7 24, 749 7 14, 627	* 31, 282 * 19, 639	7 39, 530 7 13, 829	r 39, 189 r 16, 307	7 54, 828 7 12, 688	r 34, 186 r 5, 700	38, 989 7 4, 946	35, 187 2, 722	24,378 2.886	36,315 2,062	52,305 2,242	
Japandodo	21, 333 * 16, 750	29, 883 + 18, 585	33, 022 r 21, 643	7 27,672 7 19,851	20, 254 7 17, 614	36, 775 * 17, 640	7 27, 306 7 16, 738	7 37, 547 20, 101	$38,003 \\ 17,360$	32, 117 26, 810	$36,320 \\ 16,563$	32,380 15,024	
India and Pakistan do Japan do Indonesia do Republic of the Philippines do	7 14, 976 7 20, 734	7 13, 875 7 21, 248	21, 801 * 26, 483	20,321 721,547	7 23, 264 19, 348	7 33, 603 7 21, 606	7 19, 455 7 31, 287	25, 550 r 29, 447	r 19, 751 r 31, 165	19, 526 * 30, 382	$18,322 \\ 25,512$	25, 335 23, 363	
	r 12, 613	r 13, 894	r 15, 523	7 19, 390	7 21, 423	r 24, 788	r 24, 408	r 31, 784	7 26, 308	28,006	20, 512	21,243	
France	* 8, 679 9, 412	* 11, 231 * 10, 392	15, 165 16, 579	r 16, 178 13, 904	• 14, 756 • 11, 945	7 18,090 7 13,003	* 14, 312 12, 572	7 18, 961 13, 590	18, 212	21,224 10,901	24, 264 12, 476	24, 549	
Union of Soviet Socialist Republicsdo	2,182	7 6, 438	2,130	1.439	1, 899 (7 2, 259	2,153	1,338	2, 207	1, 593	2,790	1.670	
North and South America:	* 36, 358	r 31, 456	* 39, 068	r 42, 585	r 32, 609	r 37, 238	* 38, 596	r 36, 643	* 43, 101	* 45, 769	38, 669	44, 249	
Canada, incl. Newfoundland and Labrador	⁷ 160, 556	r 179, 459	r 200, 838	r 187, 308	r 186, 485	• 184, 541	7 153, 916	<i>т</i> 190, 738	r 191, 576	r 202, 212	192, 316	189, 236	
Latin-American Republics, totaldo Argentinado	7 322, 158 18, 624	* 299, 385 17, 211	7 283, 621 18, 138	7 231, 378 7 17, 388	* 246, 208 13, 977	r 330, 934 r 27, 333	r 330, 012 25, 881	* 363, 105 34, 749	7 303, 226 7 32, 845	291,470 29,975	250, 704 16, 805	248,076 11,970	
Brazil	83, 679	* 85, 170	7 82, 424	7 68, 762	r 63, 174	* 85, 428	r 84, 856	r 100, 704	64, 452	7 68, 567 22, 004	64, 596 15, 558	54, 670 10, 828	
Chiledo Colombiadodo	15, 070 42, 650	* 14, 294 40, 474	* 15, 637 * 38, 740	13, 534 22, 675	19, 521 20, 605 18, 506	* 15, 336 35, 041	16,007 • 27,081	15, 400 27, 616	27, 584 19, 237	27, 162	26, 894	37, 203	
Cubadododododo	54, 253 7 26, 911	42, 976 7 28, 724	38, 238 7 27, 191	* 24, 916 * 31, 322	r 35, 142	30, 822 + 31, 546	* 40, 819 29, 646	7 43, 636 7 33, 050	* 41, 332 * 28, 996	33, 026 26, 464	34, 073 23, 974	38, 741 26, 096	
Venezuelado	* 30, 251	* 28, 076	28, 972	25, 078	24, 905	r 29, 051	26, 167	* 26, 551	r 25, 866	30, 792	27, 332	26, 733	
orts for consumption, totaldo	r 818, 629	* 828, 430	* 914, 959	r 843, 315	r 857, 640 r	1,018,292	r 908, 878	1,033,020	r 965, 170	* 945, 864	914, 314	885, 884	912,00
Crude materialsdo Crude foodstuffsdo	* 223, 683 181, 499	* 226, 453 * 180, 277	* 255, 831 * 172, 855	7 255, 472 142, 245	* 270, 347 * 148, 227	7 330, 046 7 207, 245	* 283, 936 * 201, 381	7 309, 843 7 234, 021	r 338, 516 r 159, 507	* 295, 280 * 171, 286	7 299, 358 147, 244	292, 139 136, 621	
Manufactured foodstuffs and beveragesdo	103, 894	* 88, 200	87,431	73,881	63, 689	77,052	r 87,001	, 93, 103	* 89, 619	r 91, 511	92, 380	92,468	
Semimanufacturesdo Finished manufacturesdo	* 184, 097 * 125, 456	r 197, 800 r 135, 699	7 239, 762 7 159, 080	* 215, 610 * 156, 107	* 228, 594 * 146, 783	7 240, 595 7 163, 353	* 200, 583 * 135, 977	* 225, 909 170, 145	7 214, 126 7 163, 402	* 213, 305 * 174, 482	216, 863 158, 470	199,003 165,653	
	• 410, 123	r 394, 294	+ 406, 393	* 364, 943	- 356, 388	· 507, 497	+ 477, 775	- 538, 894	• 478, 578	r 452, 379	427, 203	404, 750	1
Coffeedodo	130, 836	r 129, 046 r 10, 673	112,905	88, 085 11, 456	* 84, 139 * 8, 483	* 142, 681 * 11, 459	* 139, 406 * 8, 516	* 153, 083 10, 728	96, 645 10, 918	100, 701 13, 022	90, 223 13, 370	86, 897 15, 038	
Rubber, crude, including guayuledo	*39, 716	41, 109	58, 481	68,441	71.309	101, 076 2, 102	* 64, 050	74,369	73, 165 1, 626	51, 853	69, 369 1, 287	87,430	
Sugardo	1, 249	2, 571 40, 156	3, 159 35, 033	2, 521 18, 089	2, 020 14, 564	29, 381	1, 838 • 41, 921	2, 081 7 40, 626	39, 717	1, 216 33, 985	32, 399	000,000	
Wool and mohair, unmanufactureddo Nonagricultural products, totaldo	46, 864	* 36, 818 * 434, 136	r 33, 452 r 508, 566	* 39, 188 * 478, 372	* 38, 216 * 501, 252 11, 032	7 66, 291 7 510, 794	53, 692 7 431, 103	* 84. 842 * 494, 127	104, 779 7 48€, 592	84, 660 r 493, 485	70, 602 487, 112	48,099 481,134	
y principal commodities: Agricultural products, total do Hides and skins do Rubber, crude, including guayule do Silk, unmanufactured do Sugar do Wool and mohair, unmanufactured do Wool and mohair, unmanufactured do Furs and manufactures, total do Nonferrous ores, metals, and manufactures, total total total	6, 281	* 13, 706	14, 279	9, 313	11, 032	₹ 14, 130	10, 258	11, 769	16, 565	8, 534	8, 913	7, 503	
total	76,035 14,600	r 68, 073 16, 649	* 88, 810 * 29, 715	79, 391 19, 917	7 104, 738 28, 118		7 61, 172 22, 662	76,057 17,952	69, 182 21, 909	57, 303 23, 230	71, 726 24, 458	67,477	
Copper, incl. ore and manufacturesdo Tin, including oredo	* 23, 560	17,413	r 19, 628	15, 182	19,158	7 27,066	15, 443	23, 219	13, 297	8,002	12,930	13,090	
Paper base stocksdo Newsprintdo Petroleum and productsdo	* 21, 603 34, 066	* 23, 366 * 38, 996	26, 335 42, 000	28, 024 37, 167	27, 808 41, 058	7 32, 393 39, 742	r 31, 035 r 32, 947	30, 990 44, 222	7 29, 240 39, 287	38, 591 43, 525	44, 995 42, 025	41, 727 42, 994	
Petroleum and productsdo	r 51, 276	* 49, 889	* 55, 666	50, 736	* 53, 956	59, 661	r 50, 531	49, 796	* 51, 087	52, 415	52, 714	48, 447	
	TRA	NSPO	RTATI	ON AN	D CO	MMUN	ICATI	ONS		. <u> </u>			
TRANSPORTATION													
Airlines	1]					
erations on scheduled airlines: Miles flown, revenuethousands	28,778	27, 564	28, 552	26,067	27, 926	28, 445	25, 316	29, 780	29, 085	30, 813	29, 318	32, 229	
Express and freight carried	21, 776 13, 707	22, 540 13, 672	25, 489 15, 171	22, 780 13, 918	25, 014 14, 892	19, 758 12, 258	21, 182 13, 087	21, 662 13, 620	18, 111 11, 287	19, 085 11, 903	17, 173 10, 327	15, 543 9, 739	
I ail ton-miles flowndodo	3,775	3, 762	4, 245	4,112	6,232	4, 463	4, 704	5, 124	4, 541	5,035	4,805	4,612	
Passengers carried, revenuedo Passenger-miles flown, revenuedo	1, 562 749, 845	1, 490 719, 494	1, 563 735, 180	1, 326 620, 156	1, 365 684, 444	1, 421 722, 163	1, 324 663, 767	1, 660 835, 920	1, 708 834, 685	1, 804 859, 130	1, 866 922, 856	1, 861 914, 367	
Express Operations													
erating revenuesthous. of dol erating incomedo	17,647	17,697	17, 318 189	18.312 194	21, 890 195	18, 294 61	18,007	19,377 80	18, 769 24	18, 895	17,852 4 18	17,172	
Local Transit Lines												- -	
res, average cash ratecents	10.0341	10.0608	10.0827	10.1630	10.1995	$10.2360 \\ 1,157$	$10.2676 \\ 1.045$	10.4185	10.4818	10. 5231	10.5231	10. 5645 989	10.601
sengers carried, revenuemillions erating revenuesthous. of dol	1,090 121,600	1, 101 114, 300	1, 173 125, 800	1, 128 123, 100	1, 185 137, 200	1, 157 125, 300	1, 045	1, 173	1, 105	1, 117	1, 048	989	1,01
Class I Steam Railways						ł							1
ight carloadings (A. A. R.): 7 otal carsthousands_	+ 3, 375	4 990	3, 531	3, 240	3, 629	3,009	2, 700	3, 785	3, 152	3, 233	4,039	2,992	2.04
Coaldo	. 617	4, 220	657	599	742	632	546	689	546	537	710	444	3, 2
	. 59	75 239	64 191	63 182	75 218		61 164	81 229	61 193	65 197	83	63 168	19
Forest products	. 202												
Grain and grain productsdo	. 215	246	225	223	256 49	214 38	182	247	198 34	178	216	212	21
Forest productsdo					256 49 96 380	214 38 68 308	$ 182 \\ 24 \\ 65 \\ 284 $	247 35 101 425	198 34 216 324	178 33 330 309	216 34 452 366	212 27 356 268	21 3 36 29

r Revised. d Deficit. o Data for September and December 1950 and March and June 1951 are for 5 weeks; other months, 4 weeks.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the			1950						19	51			1
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	Augus
TRA	NSPOI	RTATI	ON AN	ND CO	MMUN	ICATI	IONS-	-Contin	nued				
TRANSPORTATION-Continued													
Class I Steam Railways—Continued Freight carloadings (Federal Reserve indexes):													
Total, unadjusted1935-39=100do	$140 \\ 126$	$145 \\ 135$	147 135	139 126	130 129	133 133	119 114	$130 \\ 112$	$133 \\ 112$	135 111	137 120	130 97	1
Cokedo	186 163	198 160	201 154	198 154	204 145	209 153	197 137	204 147	193 156	208 160	212 158	209 143	
Grain and grain productsdod	150 57	143 95	159 116	162 90	148 70	$153 \\ 66 \\ 61$	131 44	$138 \\ 49 \\ 50$	139 61	124 57	125 49	156 50	
Oredo Merchandise, l. c. ldo Miscellaneousdo	285 56 149	298 57 154	262 56 158	188 54 152				70 54 149	$193 \\ 51 \\ 149$	296 48 149	$321 \\ 47 \\ 148$	325 44 143	
Total, adjusteddododo	135 126	134 135	136 135	136 126	140 129	146 133	129 114	139 112	136 112	133 111	$131 \\ 120$	125 97	
Cokedodddodddododddodddd_	194 155	201 148	206 146	198 157	194 162	199 170	186 143	202 147	197 156	210 154	217 152	215 143	
Grain and grain productsdo Livestockdo Oredo	139 60 190	128 72 198	159 75 184	166 72 184	158 72 199	$ \begin{array}{r} 153 \\ 69 \\ 243 \end{array} $	$134 \\ 55 \\ 241$	$ \begin{array}{r} 150 \\ 62 \\ 241 \end{array} $	$ \begin{array}{r} 158 \\ 68 \\ 212 \end{array} $	$\begin{array}{r}141\\64\\212\end{array}$	123 61 207	130 61 203	
Merchandise, l. c. l	56 147	55 142	54 145	53 146	52 151	52 158	48 141	53 157	51 151	48 148	47 144	45 142	
reight-car surplus and shortage, daily average: Car surplus, totalnumber	4, 346	3, 583	2, 405	4, 926	6, 258	5, 677	2, 680	2, 387	8, 601	8, 300	21, 677	28,062	4, 4
Box carsdo Gondolas and open hoppersdo Car shortage, totaldo	16 39 38, 064	8 30 34, 381	9 113 35, 135	$432 \\ 386 \\ 24,696$	956 975 14, 798	$705 \\ 1, 138 \\ 19, 267$	87 572 29, 977	7 724 32, 365	24 2, 812 14, 603	1, 203 434 9, 858	15, 463 133 9, 721	13,109 11,928	1,
Box carsdodddododddodddddddddddddddddddd	21, 846 14, 101	19, 444 13, 243	19, 620 14, 349	13, 838 10, 245	8, 998 4, 989	19, 207 12, 006 6, 528	19, 449 8, 518	24, 275 5, 323	9, 484 3, 815	4, 760 3, 929	3, 065 5, 641	8, 613 2, 716 4, 873	18, 1 7, 1 9, 1
Financial operations (unadjusted): Operating revenues, totalthous. of dol	889, 796	872, 032	925, 383	862, 201	927, 930	848, 729	715, 759	875, 475	851, 445	888, 716	855, 753	816, 812	909, 1
Freightdo Passengerdo	$748, 110 \\78, 220 \\626, 265$	725, 014 71, 623 600, 697	784, 544 66, 271 635, 021	710, 808 65, 885 618, 611	673, 554 79, 271	709, 736 78, 158	600, 157 63, 836 610, 060	741, 001 70, 569	$\begin{array}{c} 722,012\\ 66,762\\ 668,850\end{array}$	752, 588 70, 657	710, 732 80, 641	674,008 80,602	758,
Operating expenses	* 141, 188	148, 712	155, 733	133, 590	645, 422 169, 190	645, 246 125, 792	86, 740	679, 662 117, 550	112,000	693, 820 119, 977	677, 685 114, 138	683, 824 91, 053	700, 6 128, 4
Net railway operating incomedo Net incometdo	r 122, 343 95, 829	122, 622 98, 965	134, 629 107, 863	110, 001 86, 146	113, 319 120, 060	77, 691 54, 926	18, 959 4 <i>3, 518</i>	78, 263 51, 187	70, 595 44, 685	74, 937 49, 225	63, 930 50, 192	41, 935 16, 366	80,
'inancial operations, adjusted: Operating revenues, totalmil. of dol	832. 5 699. 2	857.6 711.1	884.6 747.2	863.0 710.8	941.0 708.3	863. 5 720. 0	783, 4 653, 6	854. 2 716. 8	872. 7 738. 6	855. 1 719. 1	871.3	818.4	
Freightdo Passengerdo Railway expensesdo	69.8 744.3	71.9	67.7 776.2	68.9 759.8	708.3 77.8 849.4	81.6 765.8	70.7 742.5	71.4	69.1 799.7	71.5	728.5 77.9 795.4		
Net railway operating incomedo	88.2 54.8	108.5 72.8	108.4 74.3	103. 2 70. 5	91.6 59.5	97.7 65.7	40. 9 10. 9	71. 1 38. 9	73. 1 40. 7	61.6 30.2	75.9 744.0	43.6	
Departing results: Freight carried 1 milemil. of ton-miles	59, 403 1, 325	57, 940 1. 320	62, 017 1, 332	54, 817 1, 363	$54,608 \\ 1.310$	56, 510 1. 319	48, 367 1. 308	59, 069 1. 325	56, 908 1, 337	58, 764 1, 342	56, 643 1. 323	53, 284	
Revenue per ton-milecents Passengers carried 1 mile, revenuemillions	3, 125	2, 818	2, 573	2, 500	3, 058	3,003	2, 415	2, 718	2, 583	2, 638	3, 093	1. 333 3, 190	
Waterway Traffic Vlearances, vessels in foreign trade:													
Total U. S. portsthous. of net tonsdodo	8, 559 5, 308	8, 402 5, 135	8, 220 5, 165	7, 364 4, 320	7, 244 4, 207	6, 516 4, 019	6, 860 4, 216	8, 250 4, 660	9, 299 5, 216	10, 161 5, 980	10, 060 5, 725		
United Statesdo Panama Canal:	3, 251	3, 267	3, 055	3, 044	3, 037	2, 497	2,644	3, 590	4, 083	4, 181	4, 334		
Totalthous, of long tons In United States vesselsdo	2, 452 1, 477	2, 356 1, 307	2, 478 1, 157	2, 236 1, 074	2, 216 1, 011	2, 338 1, 104	2, 433 1, 032	2, 713 1, 237	2, 668 1, 360	2, 695 1, 286	2, 632 1, 170	2, 599 1, 280	2, 1
Travel Iotels: Average sale per occupied roomdollars	6.13	5.98	6.17	6. 27	5.78	5.95	5.97	5. 83	6. 36	5. 79	6. 32	6.03	5.
Rooms occupiedpercent of total Restaurant sales indexsame month 1929=100	81 231	84 232	86 228	79 225	66 208	79 228	81 224	78 214	82 244	81 251	81 252	75 219	
'oreign travel: U. S. citizens, arrivalsnumber U. S. citizens, departuresc ^a do	96, 425 61, 804	88, 706 44, 776	59, 768 36, 058	46, 242 31, 689	44, 810 39, 453	52, 209 48, 561	59, 093	63, 969 64, 845	60, 854 57, 982	51, 413 57, 981	58, 967 82, 696		
Emigrantsdo	2,921 p 18 575	2, 468 2 15, 452	2,075 14,090	1, 599 16, 288	2, 283 2, 263	20, 501 2 18, 519	57, 074 > 12, 395	» 15, 281	p 14, 542	₽ 17, 914	≥2,090 ≥ 23,193		
Passports issueddodododo	18, 037 3, 300	13, 827 1, 474	12, 734 833	12, 115 326	10, 614 242	16, 632 256	17, 067 259	26, 113 376	30, 227 541	35, 678 920	39, 653 2, 107	27,411 3,547	24, 3,
'ullman Co.: Revenue passenger-milesmillions Passenger revenuesthous. of dol	930 8, 444	936 8, 513	955 8,658	871 7, 905	947 8, 608	1,222 11,151	823 8, 666	883 9, 264	805 8, 500	766 8, 075	850 10, 363	766 9, 299	
COMMUNICATIONS	-,	-,	0,000	.,	9,000	,	.,	0,-01	c ,	-,		.,	
elephone carriers:⊙ Operating revenuesthous, of dol	300, 617	292.847	303, 234	298, 071	311, 414	314, 713	301, 961	319, 021	312, 404	318, 790	318, 428		
Station revenuesdo	172, 540 108, 189	292, 847 173, 265 99, 290	178, 120 104, 346	178, 184 98, 941	181, 781 107, 994	314, 713 184, 531 108, 897	181, 037 99, 495	185, 045 111, 979	184, 934 105, 507	318, 790 185, 965 110, 775	186,604 109,396		
Toils, message	211, 798 35, 337 37, 620	205, 109 39, 584 37, 790	212, 572 41, 369 37, 987	208, 249 40, 861 38, 166	222, 491 40, 921 38, 437	219, 140 41, 025 38, 619	209, 150 39, 475 38, 803	130, 045 111, 979 222, 296 41, 444 39, 029	216, 413 41, 242 39, 213	226, 647 40, 391 39, 406	222, 998 40, 418 39, 555		
		01,180	01,001	00,100	00,407		00,000				,		
Operating revenuesthous. of dol Operating expenses, incl. depreciationdo Net operating revenuesdo	16, 022 13, 716	15, 041 13, 364	$15, 531 \\ 13, 358 \\ 13$	15, 251 13, 439	16, 643 14, 506	15, 610 13, 855	14, 545 12, 924	16, 391 13, 996	$15,014 \\ 13,282 \\ 000$	$16,235 \\ 14,199$	16,072 14,033	15,422 15,127	
Ocean-cable:		940 2 254	1, 461 2, 265	1, 135 2, 232	1, 485 2, 638	880 2, 508	764 2 180	1, 521 2, 326	882 2 215	1, 157 2, 227	1, 173 2 149	4 569 2.082	
Operating revenuesdo Operating expenses, incl. depreciationdo Net operating revenuesdo	2, 295 1, 581 510	2, 254 1, 553 507	2, 265 1, 569 494	2, 232 1, 470 590	2, 638 1, 691 672	2, 508 1, 650 616	2, 180 1, 642 337	2, 326 1, 683 427	2, 215 1, 638 364	2, 227 1, 736 267	2, 149 1, 693 241	2, 082 1, 768 106	
Radiotelegraph: Operating revenuesdo	2,408	2, 244 1, 819	2, 331 1, 787	2, 326	2, 583 2, 057	2, 621	2, 302	2, 476	2, 350	2, 491	2, 456	2, 375	
Operating expenses, incl. depreciationdo Net operating revenuesdo	1, 795 525	1, 819 335	1, 787 453	1, 804 437	2,057 453	1, 959 548	1,838 350	1, 954 409	1, 895 332	1, 968 394	1, 982 347	1,974 283	

^r Revised.
 ^p Preliminary.
 ^d Deficit.
 ^t Revised data for August 1950, \$58,926,000.
 ^d 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.
 ^o Data relate to continental United States.

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	Augus
	0	HEMI	CALS	AND A	LLIE	D PRO	DUCT	S					
CHEMICALS		[]			
Inorganic chemicals, production: Ammonia, synthetic anhydrous (commercial)]												
Calcium arsenate (commercial)thous. of lb Calcium carbide (commercial)short tons Carbon dioxide, liquid, gas, and solid	124, 617 8, 920 55, 237	128, 596 2, 850 55, 323	136, 736 3, 390 57, 436	141, 373 3, 140 54, 320	146, 280 2, 614 58, 770	148, 931 3, 900 61, 961	133,8714,35250,035	147, 289 5, 342 60, 225	$\begin{array}{r}147,560\\ 6,566\\ 62,557\end{array}$	146, 915 6, 196 65, 310	132, 1586, 79264, 514	$\begin{array}{r} 146, 592 \\ 4, 092 \\ 65, 421 \end{array}$	
thous. of lb Chlorine, gas	$133,728 \\ 173,117 \\ 51,521 \\ (^1) \\ 105,206 \\ 1,512 \\ 136,187$	$\begin{array}{c} 107,708\\ 165,828\\ 52,785\\ 2,196\\ 107,210\\ 1,529\\ 131,302 \end{array}$	$\begin{array}{c} 94,156\\ 187,666\\ 58,492\\ 2,924\\ 119,661\\ 1,666\\ 142,103 \end{array}$	$\begin{array}{c} 82,902\\ 185,537\\ 57,893\\ 3,598\\ 124,376\\ 1,647\\ 142,534\end{array}$	$\begin{array}{c} 73,546\\ 192,604\\ 57,389\\ 4,632\\ 133,483\\ 1,703\\ 132,912 \end{array}$	$\begin{array}{c} 73,542\\ 197,967\\ 57,410\\ 5,114\\ 133,264\\ 1,742\\ 151,187\end{array}$	$\begin{array}{c} 67,076\\182,994\\50,944\\5,082\\116,122\\1,542\\141,496\end{array}$	$\begin{array}{c} 86,012\\ 207,106\\ 57,467\\ 4,672\\ 125,732\\ 1,819\\ 163,673\\ \end{array}$	$\begin{array}{c} 112,008\\ 200,298\\ 57,043\\ 2,670\\ 118,132\\ 1,812\\ 152,577 \end{array}$	$\begin{array}{c} 144,006\\ 209,024\\ 58,461\\ 1,838\\ 115,286\\ 1,863\\ 157,086 \end{array}$	142, 232 202, 693 * 57, 072 318 115, 398 1, 748 * 147, 392	152,704210,47757,111(1)124,3191,738152,114	1
Na ₂ Co ₃) short tons_ Sodium bichromate and chromate do Sodium hydroxide (100% NaOH) do Sodium silicate, soluble silicate glass (anhy-	180, 849 5, 649 (¹)	170, 142 7, 418 (¹)	334, 296 8, 424 (¹)	370, 649 8, 577 233, 284	443, 706 9, 670 244, 883	445, 389 10, 170 248, 449	402, 517 9, 936 227, 178	$\begin{array}{c c} 461, 412 \\ 12, 171 \\ 258, 596 \end{array}$	439, 773 11, 321 252, 169	458, 217 11, 858 262, 881	434, 399 11, 011 252, 282	434, 892 9, 888 256, 713	
drous)	32, 278	37, 707	47, 317	55, 544	54, 708	56, 300	51, 485	53, 338	45, 132	47, 602	* 41, 210	35, 730	
Sulphuric acid (100% H ₂ SO ₄):	61, 820	70, 333	77, 157	75,882	80, 924	75, 296	75, 267	79, 517	77, 452	83, 339	81, 196	72, 396	
Productiondododo Price, wholesale, 66°, tanks, at works dol. per short ton	1, 051, 694 17. 75	1, 057, 851 17. 75	1, 137, 367 19. 33	1, 121, 357 19. 85	1, 183, 514 19. 97	1, 162, 351 20. 00		1, 172, 100 20. 00	1, 133, 353 20. 00	1, 151, 068 20. 00	1,066,421 20.00	1, 077, 216 20. 00	
Organic chemicals: Acetic acid (synthetic and natural), production	17.75	17.75	19.00	19.80	19.97	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.0
Acetic anhydride, production do Acetylsalicylic acid (aspirin), production do Alcohol, ethyl:	41, 593 83, 012 1, 080	38, 300 77, 963 1, 116	42, 476 77, 364 1, 081	40, 218 78, 221 885	36, 352 79, 462 766	41, 321 82, 240 967	36, 941 70, 155 1, 090	43, 069 85, 553 1, 013	42, 176 84, 358 1, 078	43, 224 88, 816 1, 283	39, 458 82, 968 1, 007	41, 401 86, 306 799	
Productionthous. of proof gal Stocks, totaldo In industrial alcohol bonded warehouses	7 33, 099 7 24, 593	37, 391 29, 432	40, 910 36, 597	35, 256 44, 066	34, 763 44, 010	41, 466 54, 761	34, 721 59, 641	35, 629 65, 962	37, 740 71, 001	46, 179 91, 085	35, 767 99, 683	35, 563 101, 244	44, 59
thous. of proof gal	* 23, 899 694	29, 088 344	35, 979 619	42,735 1,331	43, 251 759	$52,075 \\ 2,686$	57, 299 2, 342	59, 548 6, 414	62, 087 8, 914	72,221 18,864	74,411 25,272	77.190 24,054	73, 52 34, 19
In denaturing plantsdo Withdrawn for denaturationdo Withdrawn tax-paiddo Alcohol, denatured:	r 32, 702 r 6, 947	26, 611 3, 660	31, 151 3, 422	23, 813 3, 877	20, 910 3, 035	22, 941 5, 080	22, 876 3, 881	30, 340 2, 937	30, 922 2, 051	36, 180 1, 719	31, 628 1, 161	r 43, 655 2, 258	42, 50 3, 03
Production	17, 733 7 17, 118 7 3, 206 11, 510 7, 737	16, 708 18, 474 1, 467 11, 407 7, 922	$\begin{array}{c} 19,273\\ 18,727\\ 2,012\\ 11,756\\ 8,168\\ \end{array}$	$\begin{array}{c} 16,582\\ 16,861\\ 1,744\\ 11,747\\ 7,824 \end{array}$	21, 265 19, 888 3, 118 13, 373 7, 665	17, 839 19, 340 1, 604 11, 851 11, 749	16, 288 16, 340 1, 533 11, 668 7, 861	21, 440 20, 448 2, 517 12, 997 9, 307	28, 198 22, 002 8, 713 12, 971 10, 463	28, 063 29, 184 8, 944 12, 708 9, 235	23, 322 23, 944 8, 793 11, 822 7, 315	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
High gravity and yellow distined: Productionthous. of lb Consumptiondo Stocksdo	7, 419 8, 581 12, 297	7, 631 8, 007 12, 855	8, 222 8, 850 13, 070	8, 821 8, 994 14, 180	8, 829 8, 257 15, 983	8, 450 8, 038 17, 646	7, 753 7, 629 17, 204	8, 635 7, 591 18, 644	7, 603 7, 541 18, 820	7, 882 8, 211 19, 026	6, 314 7, 173 18, 664	$3, 661 \\ 6, 405 \\ 17, 297$	5, 41 6, 97 16, 16
Consumptiondo	12, 262 9, 007 17, 787	12, 098 8, 450 18, 172	13, 435 8, 363 19, 368	11, 827 8, 246 19, 115	12, 968 7, 961 20, 132	$14, 199 \\ 8, 774 \\ 21, 920$	$\begin{array}{r} 13,499 \\ 7,687 \\ 23,580 \end{array}$	$\begin{array}{c} 14,326 \\ 8,423 \\ 26,046 \end{array}$	13, 299 7, 473 27, 411	11, 098 8, 263 27, 399	10, 575 7, 003 27, 787	6, 970 6, 324 24, 914	10,676,9424,88
Methanol, production: Natural (100%)	184 11, 395 18, 367	183 12, 984 19, 031	177 12, 308 19, 902	182 13, 474 18, 237	$162 \\ 14, 621 \\ 20, 250$	170 15, 615 19, 839	156 13, 200 19, 035	174 15, 349 22, 114	$160 \\ 15,278 \\ 21,437$	159 14, 614 21, 141	180 14, 759 19, 678	$182 \\ 14,845 \\ 21,524$	
FERTILIZERS													
Consumption (14 States)thous. of short tons. Exports, totalshort tons. Nitrogenous materialsdo Phosphate materialsdo Potash materialsdo	385 226, 631 83, 193 129, 904 7, 095	551 283, 942 50, 081 213, 503 12, 741	598 * 189, 229 * 33, 927 139, 759 11, 984	737 7 198, 269 7 23, 118 148, 979 9, 626	845 145, 250 28, 470 77, 061 8, 889	$ \begin{array}{r} 2 \ 1, 523 \\ 161, 690 \\ 15, 907 \\ 136, 398 \\ 6, 496 \\ \end{array} $	² 1, 308 151, 354 16, 181 117, 286 8, 846	² 1, 622 209, 649 15, 430 177, 554 8, 399	² 1, 407 244, 818 17, 176 201, 917 13, 407	² 994 285, 768 29, 032 238, 165 7, 286	² 509 217, 760 23, 433 176, 300 8, 812	² 302 300, 139 25, 762 262, 569 9, 049	
Imports, total‡	70, 484 54, 762 7, 990 7, 153 3, 407	* 133, 545 * 106, 701 51, 717 11, 496 3, 365	r 199, 175 r 149, 654 r 73, 016 4, 542 33, 814	r 154, 916 97, 106 34, 134 5, 503 43, 723	167, 832 123, 172 50, 064 9, 187 29, 343	* 219, 239 * 143, 420 54, 690 5, 296 * 61, 615	230, 892 128, 087 58, 676 7, 786 77, 413	259, 450 165, 929 74, 451 12, 034 63, 701	344. 573 212, 781 94, 291 8, 918 31, 105	$\begin{array}{c} 282,314\\ 214,588\\ 86,037\\ 7,936\\ 23,122 \end{array}$	$\begin{array}{r} \textbf{216, 247} \\ \textbf{137. 981} \\ \textbf{74, 874} \\ \textbf{14, 594} \\ \textbf{43, 449} \end{array}$	276, 889 144, 097 33, 065 - 7, 871 52, 158	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehousesdol. per short ton Potash deliveriesshort tons. Superphosphate (bulk):	51, 50 107, 056	51.50 114,710	51. 50 114, 210	51. 50 113, 400	51.50 125,316	$53.50 \\ 121,153$	53, 50 105, 636	53.50 128,661	53. 50 115, 369	53. 50 110, 777	53, 50 101, 663	53. 50 106, 134	53. 5 112, 49
Productiondo	866, 723 1, 250, 575	876, 023 1, 224, 030	953, 689 1, 157, 052	948, 923 1, 150, 886	974, 544 1, 207, 228	985, 805 1, 194, 507	968, 233 1, 125, 418	1, 107, 048 953, 785	$1,052,257 \\832,185$	1, 031, 919 918, 991	' 872, 133 1, 093, 308	, 816, 669 1, 239, 318	833, 53 1, 257, 50
NAVAL STORES													
Rosin (gum and wood): Production, quarterly totaldrums (520 lb.). Stocks, end of quarterdo Price, gum, wholesale, "WG" grade (Sav.), bulk		594, 250 873, 340		 	542, 770 711, 430			433, 180 558, 580			569, 450 601, 000		
Turpentine (gum and wood): Production, quarterly totalbbl. (50 gal.) Stocks, end of quarterdo	6. 11	6, 61 194, 050 151, 430	7.26	8.27	8. 43 171, 260 159, 820		8.90	8.90 141,200 128,760	8.90	8.90	8.90 193,220 152,490	8. 23	8.3

⁷ Revised. ¹ Not available for publication. ² Excludes data for Virginia; effective January 1951, this State reports quarterly (January-March 1951 figure for Virginia, 296,000 short tons; April-June, 286,000 short tons). [‡]July 1950 revision, 50,466 short tons.

. . . .

nless otherwise stated, statistics through		Г <u></u>	1950				··		19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	CHEMI	CALS	AND	ALLIE	D PRO	DUCT	S-Co	ntinue	d				
MISCELLANEOUS													
xplosives (industrial), shipments: Black blasting powderthous, of lb High explosivesdo	1,837 68,581	1,912 60,822	2,057 64,557	1,626 59,724	1, 955 56, 378	$1,772 \\ 51,896$	1, 407 49, 211	985 54, 277	936 59, 128	743 63, 285	787 60, 687	768 56, 451	94(65, 26
ulfur: Productionlong tonslong tonsdo	436, 612	446, 245	440, 262	424, 269	435, 290	452,060	409, 377	453, 685	419, 312	438, 843 2, 711, 267	421, 116	458,025	448, 84 2, 665, 80
FATS, OILS, OILSEEDS, AND BYPRODUCTS	_,,	,,	_,,	, ,	_,,	-, 100, 200	_,,	_,,	-,,	_,,.	,,	-,,,	2,000,80
nimal fats, greases, and oils:										1		}	
Animal fats: Productionthous. of lb Consumption, factorydo	272, 295	260, 795 127, 332	300, 360 129, 658	354, 641 119, 095	393, 136 147, 760	$411.375 \\155,320$	286,747 145,597	318, 211 148, 635	308,408 117,406	$326,209 \\ 117,213$	308, 257 101, 144	r 279, 284 72, 754	266,88 103,58
Stocks, end of monthdo Greases:	. 297, 756	240, 930	221,073	246, 609	274, 271	322, 583	302, 854	266, 213	261, 037	266, 198	273, 326	277, 129	270, 76
Production do Consumption, factory do Stocks, end of month do	. 46, 388	50, 521 50, 402 94, 200	53, 751 58, 114 86, 676	58, 895 47, 615 82, 816	60, 254 63, 567 92, 536	60, 830 67, 535 99, 139	51,119 58,455 88,661	51, 696 55, 344 82, 568	48, 086 47, 750 86, 779	54, 892 48, 118 94, 507	$52,630 \\ 40,841 \\ 101,780$	47, 222 28, 110 113, 378	$54, 64 \\ 46, 78 \\ 113, 71$
Fish oils: Productiondo Consumption, factorydo	. 18, 145	22, 517 18, 152	22, 961 20, 467	$11,247 \\ 17,025$	10,006 15,301	4, 519 16, 988	836 14, 780	716 13, 634	890 11, 543	9, 189 10, 443	19, 082 10, 194	25, 463 8, 925	25, 24 9, 99
Stocks, end of montho ⁴ do egetable oils, oilseeds, and byproducts: Vegetable oils, total:		75, 917	68, 503	69, 024	72, 207	64, 635	63, 177	54, 817	45, 921	62,053	* 79, 494	75, 111	104, 21
Production, crudemil. of lbdodododododododo	456	431 430	560 497	571 523	545 470	$\begin{array}{c} 550\\542\end{array}$	474 484	501 517	428 434	420 398	371 342	7 330 277	3
Crudeo"dodo Refineddo Exportsthous. of lb	736 214 17, 627	826 189 40, 406	884 216 47, 330	$960 \\ 269 \\ 41,546$	1,023 297 63,350	$1,065 \\ 321 \\ 33,189$	1,071 356 30,036	1,048 416 47,188	1,045 461 61,070	1,062 443 7 60,624	1,028 400 97,151	$ \begin{array}{r} 1,026 \\ 329 \\ 97,181 \end{array} $	9
Imports, total	52,839	65, 112 19, 834	62, 848 15, 022	7 46, 537 12, 406	55, 328 11, 048	56, 214 8, 976	44, 440 2, 430	7 46, 294 5, 036	36, 723 4, 619	45, 093 7, 677	30, 308 1, 674	27, 157 2, 285	
Copra:	ì	45, 277 40, 929	47, 827 45, 619	r 34, 131 35, 393	44, 280 31, 828	47, 238 33, 187	42, 010 29, 697	r 41, 258 37, 616	32, 104 33, 340	37, 415 38, 365	28, 634 26, 769	24, 872 22, 047	
Consumption, factoryshort tons Stocks, end of monthdo Importsdodo Coconut or copra oil:	. 14, 968	40, 929 16, 417 7 53, 333	45, 619 17, 740 7 55, 081	35, 393 27, 890 55, 996	27, 851 38, 743	23, 187 23, 092 52, 396	40, 324 57, 897	30, 386 41, 987	33, 340 34, 241 31, 621	22, 926 28, 100	20, 709 20, 732 21, 716	22, 047 26, 334 29, 661	37, 2 25, 4
Production: Crudethous. of lb. Refineddo	48, 420 30, 529	53, 167 30, 744	60, 334 33, 316	46, 555 26, 559	40, 506 25, 545	42,166 32,099	37,531 25,683	48, 080 31, 844	42, 026 28, 277	49, 264 26, 499	$35,112 \\ 23,224$	27, 903 17, 645	47, 1 25, 8
Consumption, factory: Crudedodododo	53,311	52, 888 27, 246	56, 479 28, 553	47, 343 23, 262	46, 850 23, 818	55, 812 28, 118	49, 398 24, 438	56, 197 27, 784	48, 214 27, 626	45, 747 25, 060	39, 206 24, 108	28, 911 15, 631	42, 1 25, 1
Stocks, end of month: Crudeddo	(1)	44, 709	61, 989	64, 536	83, 938	90, 487	93, 482	103, 572	101, 745	106, 153 10, 336	94, 075 8, 469	85, 024 9, 322	84, 6
Refineddo Importsdo Cottonseed:	9, 586	6, 975 9, 390	8, 962 24, 248	10, 276 7 11, 537	10, 211 18, 719	11, 824 18, 728	11, 505 10, 311	12, 813 12, 903	10, 239 12, 696	9, 493	7, 018	5, 701	6,8
Receipts at millsthous, of short tons_ Consumption (crush)do Stocks at mills, end of monthdo	_ 228		1, 123 621 974	793 564 1, 202	369 433 1,138	148 448 838	56 319 575	37 229 393	$\begin{array}{c}15\\164\\244\end{array}$	15 117 142	24 96 70	68 72 66	5 1 4
Cottonseed cake and meal: Productionshort tons_ Stocks at mills, end of monthdo	$ \begin{array}{c c} 104,675\\ 121,179 \end{array} $	$180,934 \\ 153,478$	276, 465 214, 226	251, 982 207, 924	193, 620 190, 875	198, 130 199, 134	144, 994 165, 276	106, 323 130, 717	74, 216 105, 949	48, 437 94, 795	43, 989 89, 767	$32,880 \\ 71,645$	92, 2 57, 3
Cottonseed oil, crude: Productionthous. of lbtocks, end of monthdo	72,730	$121,808 \\ 63,370$	195, 045 89, 685	182, 355 98, 408	138, 678 100, 065	$144,222 \\105,049$	103, 897 87, 973	77, 628 60, 610	54, 719 48, 528	38, 305 30, 018	34, 127 22, 329	$24,271 \\ 20,121$	60, 2 29, 1
Cottonseed oil, refined: Productiondo Consumption, factorydo		85, 825 116, 937	143,075 112,573	160, 209 116, 590	122,009 107,832	126, 329 119, 877	110, 864 92, 265	95, 400 76, 811	65, 744 62, 876	$54, 149 \\ 63, 388$	35, 473 64, 121	$24,446 \\ 63,465$	40, 4 97, 7
In oleomargarine	35,496	26, 052 73, 621	26, 749 107, 144	$ \begin{array}{r} 33,460 \\ 155,036 \end{array} $	30, 587 171, 591	35, 140 180, 709	23, 196 204, 544	23, 497 226, 525	$\begin{array}{c} 18,355\\ 231,652\end{array}$	19, 644 226, 997	19, 203 194, 120	21, 210 147, 024	30, 5 98, 1
dol. per lb Flaxseed:	. 196	. 205	. 208	. 237	. 237	. 262	(2)	(2)	(2)	(2)	(2)	. 168	(2)
Production (crop estimate)thous. of bu_ Oil mills: Consumptiondo		3, 963	3, 469	3, 549	³ 39, 263 3, 648	3,051	3, 186	3, 739	3,376	3, 484	3, 700	3, 149	4 34, 9
Stocks, end of monthdo Importsdo	2,505	5, 111	6, 177 0	9,362	9,007	8, 670 0	8,075	6, 109 (⁵)	5, 579	5, 565 (⁵)	5, 245	4,429	3, 2
Price, wholesale, No. 1 (Minn.)dol. per bu- Linseed oil: Productionthous. of lb-		3. 55 77, 316	3. 26 68, 708	3. 45 72. 635	3.87 74,946	4.55 60,551	4. 84 63, 724	4.89 74,953	4.68 67,511	4.33 70,002	3. 68 74, 079	3. 42 63, 396	3. 60, 5
Consumption, factory	65, 721 561, 185	58, 402 561, 102 . 186	54, 657 556, 570 . 170	51, 553 591, 636 . 172	49, 610 609, 867 . 195	60, 531 60, 401 613, 664 .224	60, 317 608, 807 . 236	68, 186 601, 736 . 240	61,588 605,329 .242	$ \begin{array}{c} 60,826\\ 620,535\\ .234 \end{array} $	59, 405 623, 490 . 201	$\begin{array}{r} 44,027\\ 633,674\\ .169\end{array}$	52, 3 524, 9 .1
Soybeans: Production (crop estimate)thous. of bu_					3 287, 010				21, 918	21, 260	17,842	17,759	4 273, 40
Consumption, factorydo Stocks, end of monthdo Soybean oil:	15, 416 9, 003	13, 634 2, 484	19, 570 57, 878	22, 799 81, 201	24, 687 77, 163	25,075 78,682	22, 470 72, 988	24, 737 62, 798	21, 918 53, 983	21, 260 42, 192	17, 842 33, 367	17, 759 22, 706	18, 80 9, 71
Production: Crudethous. of lb. Refineddo		137,695 145,546	190, 723 153, 276	216, 217 170, 013	235, 609 163, 893	240,745 201,298	215, 973 171, 360	240, 426 201, 472	212, 077 180, 217	209,264 163,260	176, 839 139, 124	176, 357 120, 792	187, 91 154, 26
Consumption, factory, refineddo Stocks, end of month:	162, 308	149, 258	156, 275	167, 065	160, 038	184, 543	162, 202	165, 942	141,076	157, 851	134, 597	116, 315 116, 683	104, 20
Crudedo Refineddo Price, wholesale, edible (N. Y.)dol. per lb_	- 75, 971 67, 121 . 185	53,358 60,116 .203	65, 896 51, 274 . 191	81, 162 51, 045 . 215	99, 828 54, 237 . 250	113,49965,175.268	131, 235 70, 495 . 266	130, 692 95, 790 . 278	129,607	$124,800 \\ 119,641 \\ .258$	107, 383 113, 715 . 225	95, 343	85, 23

* Revised. ¹ See note marked " σ ". ² No quotation. ³ December 1 estimate. ⁴ September 1 estimate. ⁵ Less than 500 bushels. σ 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.

October 195:

Unless otherwise stated, statistics through			1950						19	51	<u> </u>		
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August
(CHEMI	CALS	AND	ALLIE	D PRC	DUCT	'S—Cor	ntinueo	1				
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued Oleomargarine: Productionthous. of lb Stocks (factory and warehouse)do. Price, wholesale, vegetable, delivered (eastern U.S.)dol. per lb Shortenings and compounds: Productionthous. of lb Stocks, end of monthdo	84, 129 21, 383 . 264 180, 280 60, 544	64, 829 16, 811 . 269 156, 820 71, 852	74, 234 14, 807 . 264 142, 215 85, 962	93, 852 12, 645 . 279 155, 333 81, 121	89, 959 14, 150 . 294 144, 092 103, 583	112, 813 19, 905 . 316 160, 179 88, 956	79, 493 21, 811 . 324 138, 518 99, 623	91, 137 22, 987 . 324 112, 025 123, 554	71, 394 20, 066 . 324 98, 840 152, 844	80, 344 17, 959 . 316 106, 416 151, 602	71, 301 19, 685 . 300 86, 770 140, 550	69, 436 17, 451 . 273 80, 203 114, 434	86, 286 17, 022 . 265 126, 290 104, 682
PAINT SALES Paint, varnish, lacquer, and filler, total thous. of dol Classified, total	122, 629 111, 165 42, 161 69, 004 11, 465	103, 323 93, 170 38, 417 54, 753 10, 153	99, 384 90, 366 41, 114 49, 252 9, 018	87, 384 79, 599 37, 575 42, 024 7, 785	82, 117 74, 474 35, 111 39, 363 7, 643	111, 118 101, 046 41, 149 59, 898 10, 072	99, 792 90, 969 37, 361 53, 608 8, 823	113, 436 103, 693 44, 387 59, 306 9, 743	106, 060 96, 651 41, 786 54, 864 9, 410	110, 639 100, 175 41, 357 58, 817 10, 464	* 104, 690 * 94, 523 * 38, 871 * 55, 651 10, 167	r 93, 504 r 84, 677 r 34, 604 r 50, 073 r 8, 827	101, 946 92, 208 38, 442 53, 776 9, 738
Production: Cellulose acetate and mixed ester plastics: Sheets, rods, and tubesthous. of lb Molding and extrusion materialsdo Nitrocellulose, sheets, rods, and tubesdo Other cellulose plasticsdo Phenolic and other tar acid resinsdo Polystyrenedo Urea and melamine resinsdo Vinyl resinsdo Alk yd resinsdodo Miscellaneous resinsdo	2, 585 8, 389 798 1, 111 38, 128 27, 993 17, 994 36, 142 25, 806 12, 832 23, 969	2,719 7,248 638 1,150 36,905 29,377 16,237 35,138 25,718 10,738 24,893	$\begin{array}{c} 2, 831\\ 8, 643\\ 711\\ 1, 329\\ 36, 367\\ 29, 658\\ 16, 658\\ 39, 036\\ 26, 614\\ 12, 087\\ 26, 807\\ \end{array}$	$\begin{array}{c} 2,659\\ 6,696\\ 706\\ 1,069\\ 30,110\\ 17,602\\ 33,731\\ 24,161\\ 11,683\\ 24,890 \end{array}$	2, 812 7, 069 673 815 36, 227 25, 308 17, 178 36, 772 24, 218 11, 118 27, 428	3, 154 7, 205 730 1, 334 40, 848 24, 593 19, 872 134, 400 130, 180 11, 646 16, 295	2, 589 5, 802 668 1, 056 32, 541 121, 717 17, 360 131, 813 128, 224 10, 882 14, 264	2, 986 6, 215 807 1, 252 39, 852 25, 162 21, 460 1 37, 880 1 33, 891 11, 996 1 16, 563	3, 261 6, 707 695 1, 044 37, 586 25, 498 22, 342 139, 260 132, 576 10, 805 14, 040	2, 895 6, 100 726 1, 152 27, 236 r 18, 475 r 139, 734 r 132, 008 r 9, 433 1 16, 140	r 2,892 r 6,274 r 749 r 887 37,112 27,115 r 17,046 r 1 39,209 r 1 32,176 r 6,914 r 15,661	3,062 5,766 508 801 33,671 30,492 139,531 $^{1}28,237$ 6,425 $^{1}12,457$	
		EI	ECTR	IC PO	WER A	ND G	AS						
ELECTRIC POWER													
Production (utility and industrial), total‡ mil. of kwhr. By fuels‡ By water power‡ Other producers‡ Industrial establishments, total‡ By water power‡ Composition of the stablishments, total‡ By water power‡ By water power‡ Composition of the stablishments, total‡ By water power‡ Composition of the stablishments, total‡ By water power‡ Commercial and industrial: Small light and power Large light and power Case Railways and railroads Other public authorities Dother public authorities Desciential or domestic Interdepartmental Other public authorities Gexenue from sales to ultimate customers (Edison Electric Institute) Electric Institute) GAS†	$\begin{array}{c} {}^{r}33,943\\ {}^{r}28,896\\ {}^{r}28,896\\ {}^{r}21,360\\ {}^{r}7,535\\ {}^{r}24,793\\ {}^{r}4,102\\ {}^{r}5,048\\ {}^{r}4,694\\ {}^{r}354\\ {}^{r}354\\ {}^{23},777\\ {}^{12},236\\ {}^{4}367\\ {}^{12},236\\ {}^{4}456\\ {}^{4}456\\ {}^{4}99\\ {}^{16}874\\ {}^{21}9\\ {}^{589}\\ {}^{46}\\ {}^{421},090\end{array}$	$\begin{array}{c} r 32, 639 \\ r 27, 749 \\ r 20, 211 \\ r 7, 538 \\ r 23, 719 \\ r 4, 031 \\ r 4, 890 \\ r 4, 524 \\ 366 \\ 24, 157 \\ 4, 434 \\ 12, 301 \\ 147 \\ 5, 56 \\ 836 \\ 249 \\ 593 \\ 42 \\ 430, 680 \end{array}$	$\begin{array}{c} r \ 34, \ 338\\ r \ 29, \ 155\\ r \ 21, \ 769\\ r \ 7, \ 387\\ r \ 25, \ 203\\ r \ 3, \ 953\\ r \ 4, \ 808\\ r \ 375\\ 24, \ 458\\ 4, \ 321\\ 12, \ 611\\ 12, \ 611\\ 12, \ 611\\ 12, \ 631\\ 280\\ 611\\ 3\\ 42\\ 435, \ 286\\ \end{array}$	* 34, 101 * 29, 017 * 21, 350 * 7, 667 * 25, 084 * 3, 933 * 5, 084 * 4, 717 24, 673 4, 332 12, 556 14, 352 300 625 41 440, 961	r 35, 821 r 30, 660 r 21, 970 r 8, 690 r 26, 294 r 4, 366 r 5, 161 r 4, 762 r 399 25, 640 4, 443 12, 596 557 6, 556 6, 567 6, 557 6, 557 7, 55	$\begin{array}{c} 36,726\\ 31,418\\ 22,539\\ 8,879\\ 26,990\\ 4,427\\ 5,308\\ 4,872\\ 436\\ 26,690\\ 4,733\\ 12,694\\ 7,189\\ 473\\ 319\\ 664\\ 4\\ 44\\ 474,794\\ \end{array}$	$\begin{array}{c} 33, 102\\ 28, 219\\ 20, 012\\ 8, 207\\ 24, 156\\ 4, 063\\ 4, 883\\ 4, 469\\ 413\\ 25, 966\\ 4, 652\\ 12, 351\\ 6, 974\\ 476\\ 282\\ 659\\ 42\\ 467, 200\\ \end{array}$	$\begin{array}{c} 36, 172\\ 30, 920\\ 21, 699\\ 9, 221\\ 26, 551\\ 4, 369\\ 5, 252\\ 4, 843\\ 409\\ 26, 001\\ 4, 565\\ 12, 772\\ 541\\ 6, 593\\ 546\\ 279\\ 654\\ 50\\ 460, 900\\ \end{array}$	$\begin{array}{c} 34, 431\\ 29, 293\\ 20, 283\\ 9, 010\\ 25, 246\\ 4, 048\\ 5, 138\\ 4, 683\\ 4, 555\\ 25, 940\\ 4, 556\\ 12, 868\\ 497\\ 6, 339\\ 724\\ 254\\ 656\\ 47\\ 456, 779\\ \end{array}$	$\begin{array}{c} 35, 136\\ 29, 871\\ 21, 334\\ 8, 537\\ 25, 852\\ 4, 019\\ 5, 265\\ 4, 836\\ 429\\ 25, 467\\ 4, 836\\ 429\\ 25, 467\\ 4, 482\\ 12, 937\\ 465\\ 5, 949\\ 708\\ 231\\ 648\\ 47\\ 451, 677\\ \end{array}$	$\begin{array}{c} 34, 966\\ 29, 840\\ 21, 819\\ 8, 021\\ 25, 778\\ 4, 002\\ 5, 126\\ 4, 736\\ 390\\ 25, 717\\ 4, 683\\ 13, 099\\ 441\\ 5, 819\\ 775\\ 216\\ 637\\ 47\\ 456, 313\\ \end{array}$	$\begin{array}{c} 35, 435\\ 30, 392\\ 22, 111\\ 8, 281\\ 25, 974\\ 4, 418\\ 5, 042\\ 4, 701\\ 341\\ 25, 663\\ 4, 875\\ 12, 729\\ 422\\ 5, 779\\ 9952\\ 223\\ 637\\ 47\\ 457, 799\\ \end{array}$	37, 510 32, 326 24, 510 7, 816 27, 638 4, 689 5, 184 4, 861 322
Manufactured and mixed gas (quarterly): Customers, end of quarter, totalthousands Residential (incl. house-heating)do Sales to consumers, totalmil. of therms Residential and commercialdo Revenue from sales to consumers, total thous, of dol Residential (incl. house-heating)do Natural gas (quarterly): Customers, end of quarter, totalthousands Residential and commercialdo Natural gas (quarterly): Customers, end of quarter, totalthousands Residential (incl. house-heating)do Industrial and commercialdo Residential (incl. house-heating)do Residential (incl. house-heating)do Residential and commercial		7 92, 201			r 9, 120 r 8, 496 r 619 r 838 r 537 r 288 r 138, 975 r 101, 504 r 15, 030 r 15, 030 r 15, 030 r 13, 783 r 1, 236 r 10, 316 r 3, 088 r 6, 910 r 372, 410 r 372, 410 r 204, 992 r 161, 347			$\begin{array}{c} 8,981\\ 8,362\\ 613\\ 1,144\\ 794\\ 332\\ 175,832\\ 130,335\\ 44,023\\ 15,503\\ 14,204\\ 1,282\\ 13,333\\ 5,924\\ 7,112\\ 555,071\\ 360,834\\ 187,619\\ \end{array}$			$\begin{array}{c} 8,840\\ 8,228\\ 606\\ 817\\ 503\\ 302\\ 132,496\\ 95,332\\ 36,057\\ 15,697\\ 14,431\\ 1,249\\ 10,484\\ 3,009\\ 7,125\\ 382,063\\ 205,054\\ 170,256\\ \end{array}$		

^r Revised. ¹ Beginning January 1951, the comparability of the data has been affected by the following changes in classification and coverage: Vinyl resins, sheeting and film, originally reported on a total-weight basis are now shown on a resin-content basis; alkyd resins include all other uses, previously reported with miscellaneous resins (all other uses for January 1951, 14,283 thous. lb.); miscellaneous resins exclude all petroleum resins (petroleum resins for January 1951, 14,283 thous. lb.). Thous, lb,); miscellaneous resins exclude all petroleum resins for January 1951, 14,283 thous. lb.). They is data for 1950 revised; revisions for January-July will be shown later. "Revised data. All sales data formerly expressed in cu. it. are now published in therms by the compiling source; 1932-49 figures expressed in therms and minor revisions for customers and revenue for 1932-44 will be shown later. Revised data for the first two quarters of 1950 are as follows (units as above): *Mfg. and mixed gas*—customers, total—1,142; 911; res., 781; 569; ind. and com., 42; 239; revenue from sales, total—173,742; 145,544; res., 128,635; 106,233; ind. and com., 6,324; 6,262; revenue from sales, total—11,259; 9,194; res., 276,992; 174,577; ind. and com., 157,970; 140,398.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the		1 -	1950	1				1	19	51		•	t
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
		FO	ODST	UFFS	AND 7	ГОВАС	CO						
ALCOHOLIC BEVERAGES				l	1								
Fermented malt liquors: Productionthous, of bbl	7 9,041	6, 870	6, 391	6,166	5, 893	6, 872	6,075	7, 514	7, 476	8, 402	8,965	9,009	8,997
Tax-paid withdrawalsdo_	7 8, 622 7 11, 101	6, 845 10, 648	6, 913 9, 692	6, 019 9, 451	6, 163 8, 815	5, 894 9, 440	5, 237 9, 921	6, 675 10, 341	6, 449 10, 910	7,697	8, 187 11, 362	8, 480 11, 383	8,886
Distilled spirits: Productionthous. of tax gal. Consumption, apparent, for beverage purposes		41, 863	47, 852	38, 254	35, 444	36, 063	28, 605	35, 339	28, 620	27, 893	25, 808	18, 774	16, 376
Consumption, apparent, for beverage purposes thous. of wine gal	20, 280 16, 142	15,473 11,348	15,177 10,128	17, 630 11, 064	24, 564 12, 061	20,725 16,986	18, 161 13, 606	15, 108 10, 273	$11,674 \\ 5,315$	13, 035 7, 001	13, 226 7, 274	12,615 7,021	8,664
thous. of wine gal. Tax-paid withdrawalsthous, of tax gal Stocks, end of monthdo Importsthous, of proof gal.	720, 247	737, 771	760, 806	780, 654	795, 181	808, 922 1, 474	820, 073 1, 316	843, 250 1, 387	865, 164 1, 277	884, 516 1, 309	901, 106 1, 459	910, 339 1, 345	915, 424
Whisky:	T 15 002	17, 758	20, 536	22, 241	19, 244	20, 207	16, 235	19, 979	14, 727	15, 912	13, 273	9, 763	6, 905
Tax-paid withdrawalsdododo	9,869 7 647,049 1,534	6, 455 656, 999 1, 322	5, 939 670, 213 1, 543	6,557 684,031 r 1,996	6, 899 694, 210 1, 638	9, 772 701, 634	7,811	6, 107 720, 712	3,076 731,629	3, 713 542, 589	3, 641 751, 241 1, 363	3, 686 755, 774	5, 002 756, 411
Tax-paid withdrawals	1, 554	1, 522	1, 545	11, 112	1,000	1, 311 14, 834	1, 160 12, 227	1, 247 8, 436	1, 155 4, 836	1, 209 6, 019	5, 896	1, 243 6, 431	7, 843
Wines and distilling materials:	7 14, 023	9, 741	9, 037	10, 177	10, 153	13, 523	11, 170	7, 268	3, 834	5, 239	5, 240	5, 837	6, 904
Sparkling wines: Productionthous. of wine gal	116 87	73	77 148	83 168	60 170	85 86	149	68 78	195 53	180	117 84	59	
Productionthous. of wine gal Tax-paid withdrawalsdo Stocks, end of monthdo Importsdo	1,627	1, 579	1,499	1, 398 119	1, 267 118	1, 259 49	66 1,327 35	1,306	1, 438 38	82 1, 525 36	1, 550	56 1, 546 33	
Still wines: Productiondo	4, 250	41, 610	59, 214	15, 253	4, 818	2, 081	1, 711	2, 301	1, 367	1, 565	1, 212	1,036	
Tax-paid withdrawalsdodddododddododddo	$ \begin{array}{r} 11,367\\ 109,347\\ 276 \end{array} $	$11,271 \\ 143,694 \\ 331$	12, 657 194, 870 459	11, 768 198, 490 562	$10,778 \\ 187,747 \\ 534$	11, 246 176, 428 353	9, 680 166, 912 309	10, 598 158, 371 388	8, 869 150, 596 412	8, 394 142, 987 398	8, 207 133, 978 363	6, 969 127, 386	
Importsdo Distilling materials produced at wineriesdo	12, 813	98, 229	124, 020	36, 337	10, 855	1, 460	1,007	1, 342	703	466	416	260 557	
DAIRY PRODUCTS													
Butter, creamery: Production (factory)thous, of lbtocks, cold storage, end of monthdo	r 121, 080 239, 398	103,035 234,111	91, 930 208, 228	75, 910 159, 873	79, 000 105, 192	86, 675 75, 329	$81,270 \\ 52,507$	93, 700 33, 378	104,395 32,207	134, 545 42, 590	143, 960 72, 598	134, 265	125, 025
Price, wholesale, 92-score (New York).dol. per lb Cheese:	. 614	. 633	. 642	. 647	. 664	. 698	. 694	. 671	. 670	42, 590	. 686	r 104, 405 . 675	116, 964 . 673
Production (factory), totalthous. of lb. American, whole milkdo	7 108, 935 7 85, 935	89, 560 67, 900	80, 035 58, 095	67, 030 45, 830	67, 925 45, 265	71, 035 49, 495	70, 605 49, 585	89, 245 64, 565	100, 140 75, 190	131,695 102,515	141, 470 112, 040	124, 810 100, 750	107, 570 84, 570
Stocks, cold storage, end of month, totaldo American, whole milkdo Importsdo	316, 661 287, 977 8, 937	326, 907 292, 421 6, 854	310, 240 276, 930 5, 185	$261, 259 \\ 233, 733 \\ 4, 885$	212, 493 187, 157 3, 618	179, 577 155, 117 5, 479	160, 621 137, 397 9, 063	155, 095 130, 655 * 4, 477	169, 822 144, 441 3, 212	197, 412 169, 553 2, 639	234, 608 204, 009 2, 757	262, 540 227, 199	275, 027 237, 271
Price, wholesale, American, single daisies (Chi- cago)	.349	.354	.360	-, 363 . 363	.386	. 447	. 455	. 437	. 407	2,009 .414	. 420	2,454	. 420
Condensed and evaporated milk: Production:												.100	. 420
Condensed (sweetened): Bulk goodsthous. of lb Case goodsdo	28, 350 6, 200	21, 200 5, 900	19,575 5,325	$15,100 \\ 4,260$	18, 350 4, 135	$18,400 \\ 5,435$	$16,390 \\ 5,025$	$21,525 \\ 4,350$	$22,785 \\ 4,375$	36, 850 5, 850	$35,275 \\ 6,275$	25, 100	20, 800
Evanorated (unsweetened) case goods do	284, 300	232, 600	202, 000	159, 000	156, 300	182, 000	190, 000	r 258, 600	289, 500	388, 000	370, 750	4, 900 314, 750	4, 375 263, 000
Stocks, manufacturers', case goods, end of month: Condensed (sweetened)thous. of lb. Evaporated (unsweetened)do.	7, 022 349, 397	9, 409 388, 620	9, 296 383, 161	10, 494 316, 666	6,883 159,559	7, 598 88, 859	$\begin{array}{c} 6,753\\ 113,207 \end{array}$	9, 501 91, 682	8, 325 148, 505	9, 566 222, 603	8, 796 426, 747	7, 892 524, 154	7, 169 543, 744
Exports: Condensed (sweetened)do Evaporated (unsweetened)do Prices, wholesale, U. S. average:	741 11, 741	983 18,075	1, 378 8, 199	4, 327 8, 225	2, 411 9, 352	$1, 123 \\ 8, 337$	1, 969 8, 995	$1,720 \\ 13,874$	2,961 22,487	3,306 24,368	5,664 32,587	2, 466 15, 596	
Condensed (sweetened)doi. per case	9.30	9.30	9. 50	9. 50	9.72	10.49	10.80	10, 611	10.80	10.80	10.80	10, 390	10. 80
Evaporated (unsweetened)do Fluid milk:	5. 29	5, 37	5.37	5.39	5.63	6.06	6.15	6.16	6.16	6.16	6.14	6.12	6.09
Productionmil. of lbmil. of lbdo	$ \begin{array}{r} 10,620 \\ 4,392 \\ 4,52 \end{array} $	9, 396 3, 633 4, 62	9, 081 3, 246 4, 79	8, 402 2, 678 4, 84	8, 523 2, 738 4, 88	8, 960 2, 999 4, 98	8, 527 2, 905 5, 09	9, 690 3, 536 5. 08	$10,328 \\ 3,937 \\ 5.05$	$11,856 \\ 5,101 \\ 5.00$	12, 535 5, 334 4, 98	$ \begin{array}{r} 11,829 \\ 4,845 \\ 5.05 \end{array} $	10,713 4,266
Dry milk: Production:												0,00	5.05
Dry whole milkthous. of lb Nonfat dry milk solids (human food)do	$11,885 \\ 60,950$	10, 400 42, 900	$11,300 \\ 35,800$	9, 920 30, 550	9, 850 39, 480	10, 784 42, 000	12, 090 40, 150	16, 330 53, 000	17, 030 66, 750	17, 750 94, 600	15,550 102,500	14, 375 78, 100	9, 850 66, 100
Stocks, manufacturers', end of month: Dry whole milkdododo	13,630 59,017	12,503 42,445	13, 284 31, 444	11, 644 23, 498	10,231 22,030	10,784 22,545	13, 811 39, 959	14, 464 26, 791	$16,564 \\ 42,580$	19, 190 76, 123	22, 241 110, 013	24, 129 121, 663	26, 325 124, 881
Exports: Dry whole milkdo	4, 711	5, 966	6, 047	5, 308	5, 334	4, 644	4, 483	6, 613	5, 085	5, 348	6, 301	5, 369	121,001
Nonfat dry milk solids (human food)do Price, wholesale, nonfat dry milk solids (human food), U. S. averagedol. per lb	20, 028	17, 957 . 119	7 20, 340 . 121	18, 994 . 124	15, 070 . 127	9, 369 . 131	13, 653 . 133	26, 535 . 137	15, 881 . 144	7, 177	12, 939 , 146	5, 859	
FRUITS AND VEGETABLES	. 116	. 119	, 121	. 124	. 127	. 101	. 100	. 107	. 144	. 140	. 140	.146	. 147
Apples: Production (crop estimate)thous, of bu					^{r 1} 123,126								² 119, 892
Shipments, carlotno. of carloads Stocks, cold storage, end of monththous. of bu	339 102	$1,265 \\ 7,321$	6, 114 34, 451	5, 247 40, 032	$4,041 \\ 33,621$	3, 860 27, 273	3, 883 20, 135	4, 257 12, 891	3, 183 6, 931	1, 703 2, 844	694 680	7 249 7 294	199 261
Citrus fruits, carlot shipmentsno. of carloads Frozen fruits, stocks, cold storage, end of month	5, 988	5, 676	4, 994	6, 551	14, 032	10, 944	9, 849	11, 994	10, 958	12, 658	10, 437	r 7, 428	7, 090
Frozen vegetables, stocks, cold storage, end of monththous. of lb	461, 956 361, 366	466, 135 430, 576	497, 878 457, 573	479, 353 454, 011	449, 989 425, 170	431, 711 375, 269	408, 361 328, 520	390, 646 294, 223	361, 867 272, 111	418, 666 270, 206	531, 090 290, 321	r 573, 708 r 369, 311	597, 546 439, 130
Potatoes, white: Production (crop estimate)thous. of bu					1 439, 500		, 				200,021	000,011	² 346, 840
Shipments, carlotno. of carloads Price, wholesale, U. S. No. 1 (New York)	11, 632	15, 024	15, 279	13, 513	13, 702	18, 588	17, 165	22, 836	20, 735	21, 168	22, 604	7 12, 761	11, 416
dol. per 100 lb r Revised. ¹ December 1 estimate. ² Septer	3.485	2.636	2.128	2.515	3.121	3.039	3, 315	2,926	4.005	4.107	3. 733	3.008	3.436

Revised. ¹ December 1 estimate. ² September 1 estimate.
 G³Figures beginning July 1950 exclude production of wines and vermouth; for July 1949-June 1950, such production totaled 83,000 gallons.

October	1951

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the		<u>a.</u>	1950	NT			Dahan		198			<u> </u>	
1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	FO	ODST	UFFS	AND 7	говас	со-с	ontinu	ıed					
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu.	r 27, 968	27, 395	29, 581	33, 944	r 39, 297	r 40, 338	r 56, 384	r 59, 461	81, 788	r 62, 074	54, 139	41, 559	
Barley: Production (crop estimate)do Receipts, principal marketsdo	16, 968	21, 441	13, 503	12, 581	¹ 301, 009 9, 821	8, 909	6, 663	8, 801	9, 703	6, 822	6, 819	7, 204	² 257, 585 22, 135
Stocks, domestic, end of month: Commercialdo On farmsdo Exports, including maltdo	28, 593	33, 429 180, 508	34, 026	34, 541	32, 625 139, 338	31, 635	30, 165	27, 476 88, 869	24, 692	24, 585	24, 285 40, 194	23, 261	26, 353
Exports, including maltdo Prices, wholesale (Minneapolis): No. 2, maltingdol. per bu No. 3, straightdo	1	2, 582 1. 529	2, 588 1. 488	3, 599 1. 561	r 3, 621 1. 568	2, 247 1. 687	4, 559 1. 742	⁷ 6, 177 1. 738	6, 084 1. 625	7 2, 582 1. 517	3, 137 1. 388	5,266 1.283	1.368
No. 3, straightdo Corn:	1.484	1. 451	1.394	1. 476	1. 512	1.617	1.673	1.628	1. 445	1.365	1. 261	1.193	1.26
Production (crop estimate)mil. of bu Grindings, wet processthous. of bu Receipts, principal marketsdo	12,096 33,367	11, 973 23, 264	11, 932 24, 371	11, 778 52, 010	1 3, 131 10, 867 42, 716	12, 864 54, 945	11, 182 34, 227	13,004 - 33,010	10, 893 25, 664	10, 860 21, 914	10, 769 21, 155	9, 604 21, 759	² 3, 131 10, 147 23, 800
Stocks, domestic, end of month: Commercial	39,768	40, 127 486, 2	38, 779	52, 137	59, 365 2, 160, 5	70, 093	74,058	71, 453 1, 353, 1	61, 636	50, 939	42, 570 814. 9	35, 379	32, 55
On farmsmil. of bu Exports, including mealthous. of bu Prices, wholesale:		5, 317	7, 176	10, 355	11, 151	8, 825	11, 621	12, 979	15,035	8, 895	6, 903	6, 568	
No. 3, white (Chicago)dol. per bu No. 3, yellow (Chicago)do Weighted average, 5 markets, all gradesdo	(³) 1.534 1.511	(3) 1, 541 1, 498	$ \begin{array}{c} 1.528 \\ 1.521 \\ 1.462 \end{array} $	$ \begin{array}{r} 1.760 \\ 1.581 \\ 1.500 \end{array} $	(3) 1.686 1.557	(3) 1, 738 1, 595	(3) 1.818 1.659	(3) 1.770 1.645	$\begin{array}{c} 1.889 \\ 1.799 \\ 1.703 \end{array}$	1.870 1.774 1.688	(1) 1, 721 1, 617	(1) 1. 764 1. 667	1.85 1.79 1.70
ats: Production (crop estimate)mil. of bu Receipts, principal marketsthous. of bu	17, 102	11.013	8,977	7, 211	¹ 1, 465 7, 370	6, 783	4, 267	5, 605	8, 263	10, 137	7, 923	9, 930	² 1, 37 23, 30
Stocks, domestic, end of month: Commercialdo	18, 275	22,020	20, 381	18, 226	17, 698 907, 660	17, 585	15, 231	13, 828 559, 676	13, 030	14, 971	14, 886 264, 557	17, 798	27, 44
On farmsdo Exports, including oatmealdo Price, wholesale, No. 3, white (Chicago)dol. per bu_	333 . 781	1, 168, 742 257 . 816	366 . 812	432 . 928	907, 000 324 . 977	285 . 995	447 . 996	1, 190 . 993	726 . 980	440 . 931	204, 557 891 . 865	269 . 794	. 81
tice: Production (crop estimate)thous. of bu California:					¹ 84, 380								2 99, 47
Receipts, domestic, roughthous. of lb_ Shipments from mills, milled ricedo Stocks, rough and cleaned (cleaned basis), end	65, 702 73, 075	16, 204 11, 100	163, 842 24, 661	58, 484 37, 295	42, 174 58, 099	58, 298 28, 657	50, 618 34, 374	45, 169 25, 414	42, 524 37, 536	54, 961 30, 167	62, 332 30, 734	88, 472 58, 385	42, 33 73, 38
of monththous. of lb_ Southern States (Ark., La., Tenn., Tex.):	. 14, 179 7 289, 752	14, 274	91, 714 7 999, 456	90, 474 402, 280	57, 204 7 126, 731	64, 573 r 101, 492	62, 221	64, 246 * 55, 144	53, 497 7 28, 144	56, 873 r 15, 751	65, 013 r 26, 529	63, 302 28, 260	20, 3 292, 2
Receipts, rough, at millsthous. of lb. Shipments from mills, milled ricedo Stocks, domestic, rough and cleaned (cleaned	. 7 142, 812	715, 391 7265, 412	* 217, 510	* 161, 747	r 164, 678	¹ 176, 956 663, 977	* 142, 156 569, 695	* 118, 987 482, 688	⁷ 81, 199 419, 822	73, 562	r 99, 562 279, 413	140, 267 162, 622	153, 0
basis), end of monththous. of lb_ Exportsdo Price, wholesale, head, clean (N. O.)dol. per lb_	132, 419 83, 407 . 090	328, 120 162, 532 . 085	757, 612 107, 336 .089	857, 876 81, 930 . 099	776, 126 77, 914 .098	67, 999 . 099	66, 834 . 100	482, 088 64, 163 . 105	419, 822 43, 343 . 105	13,024	13, 259 . 104	102, 622 127, 364 . 104	215, 4
tye: Production (crop estimate)thous. of bu_		1.041	1 000	1,052	1 22, 977	809	715	787	1, 510	1.031	901	1 000	2 25, 1
Receipts, principal markets ¹ do Stocks, commercial, domestic, end of month.do Price, wholesale, No. 2 (Minn.)dol. per bu.	3, 533 7, 174 1, 382	1, 941 7, 694 1. 388	1, 229 7, 518 1, 369	7, 716	2,800 7,871 1.627	7, 363 1. 764	6, 861 1. 894	5, 851 1. 878	4, 036 1, 923	2, 733 1. 883	2,006 1.834	$1,800 \\ 2,423 \\ 1.790$	5, 9 5, 1 1. 6
Vheat: Production (crop estimate), totalmil. of bu. Spring wheatdo					¹ 1,026.8 ¹ 276.1								2 999 2 348
Winter wheatdo Receipts, principal markets		45, 302 • 248, 865	48, 301		1 750. 7 33, 151 206, 867	26, 192			48, 928	53, 853	31, 013 326, 926	65, 841	² 650 66, 1
Disappearance, domestic	85, 886	158, 197	197,072	212, 742	200, 807 221, 548 999, 987	214, 399	204, 220	188, 379 715, 959	168, 777	166, 795	167, 086 395, 043	160, 577	143, 6
United States, domestic, total domestic, domes	256, 411	1, 205, 052 260, 104	261, 313	253, 690	247, 318	227, 821	206, 379	193, 663	177, 355	177, 369	157, 848	211, 870	233, 5
thous. of budo On farmsdodo	-	319, 150 137, 422 483, 642			282, 191 129, 357 335, 670			101,052 217,261			87, 437 74, 018 72, 738		
Exports, total, including flourdo Wheat onlydo	- 15, 494 - 12, 446	19, 112 15, 799	19, 114 16, 487		24, 140 19, 456	28, 958 24, 608	r 39, 259 34, 335	7 38, 603 33, 097	59, 523 52, 129	r 47, 718 42, 713	42, 007 39, 469	29, 116 27, 458	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) dol. per bu.		2. 420	2.366	2.385	2.460	2. 493	2.602	2. 520	2, 532	2. 537	2. 448	2.475	2.4
No. 2, hard winter (Kansas City)do No. 2, red winter (St. Louis)do Weighted avg., 6 markets, all gradesdo	- 2. 209 - 2. 163 - 2. 285	2. 210 2. 144 2. 285	2. 179 2. 127 2. 243	2.204	2. 346 2. 329 2. 355	2. 402 2. 455 2. 414	2.529	2. 401 2. 444 2. 408	2. 435 2. 476 2. 440	2, 384 2, 305 2, 421	2. 343 2. 191 2. 348	2.307 2.213 2.313	2.3 2.2 2.3
Vheat flour: Production:													
Flourthous. of sacks (100 lb.). Operations, percent of capacity Offalshort tons.	- 81.1	83.5 375,000	75.7	78.5	19, 588 85. 8 391, 000	22, 244 88. 4 441, 830	18, 762 82. 3 372, 315	19, 737 78, 7 385, 312	17, 258 72, 5 337, 876	18, 556 74. 6 367, 000	17, 115 72. 0 341, 866	18,050 75.7 363,091	19, 6 75 395, 0
Grindings of wheatthous. of bu. Stocks held by mills, end of month thous. of sacks (100 lb.).	- 48, 995		43, 626		45, 449	51, 519	43, 558	45, 820 4, 803	39, 919	43, 007	39, 948 4, 461	42, 115	45, 8
Exportsdo Prices, wholesale: Standard patents (Minneapolis)			1, 127	1, 369	2,011	1, 867	r 2, 113	2, 363	3, 173	2, 148	1, 089	712	
dol. per sack (100 lb.). Winter, straights (Kansas City)do	5, 912 5, 162	5. 975 5. 150	5. 730 5. 244	5. 738 5. 284	5. 925 5. 480	6.055 5.569		6. 125 5. 640	6. 145 5. 575	6.044 5.550	5, 912 5, 500	5. 910 5. 581	5. 9 5. 5

^{*} Revised. ¹ December lestimate. ² September lestimate. ³ No quotation. † Revised series. Data are furnished by the Chicago Board of Trade and represent receipts at 12 interior primary markets. The markets included are as follows: Chicago, Duluth, Indianapolis, Kansas City, Milwaukee, Minneapolis, Omaha, Peoria, St. Joseph, St. Louis, Sioux City, and Wichita. Available data for earlier periods are as follows (thousands ofbushels): January-December, 1948–532; 562; 1,039; 915; 879; 654; 1,679; 4,441; 2,578; 1,893; 2,341; 1,925; January-December 1949–936; 361; 868; 3,440; 995; 890; 3,121; 3,412; 1,261; 3,027; 4,343; 905; January-July 1950–428; 358; 434; 1,173; 875; 1,774. ² 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.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through		<u> </u>	1950						195	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	FO	ODST	UFFS	AND 7	говас	с о—с	ontinu	ied					
LIVESTOCK													
Cattle and calves: Slaughter (Federally inspected): Calvesthous. of animals Cattledo Receipts, principal marketsdo	484 1, 184 7 2, 054	488 1, 196 7 2, 317	515 1, 169 7 2, 802	505 1, 151 7 2, 232	445 1,110 - 1,698	433 1, 160 1, 827	374 887 1, 364	447 965 1, 442	406 894 1, 552	$414 \\ 986 \\ 1,555$	406 787 1, 345	408 920 1, 743	422 1,064 2,065
Shipment's feeder, to 8 corn-belt Statesdo Prices, wholesale: Beef steers (Chicago)dol. per 100 lb. Steers, stocker and feeder (Kansas City).do Calves, vealers (Chicago)do	239 30. 09 26. 90 32. 00	447 30. 57 26. 90 32. 88	763 30, 49 26, 92 31, 70	$\begin{array}{r} 485\\31.\ 41\\28.\ 46\\32.\ 38\end{array}$	251 33. 03 29. 45 32. 38	183 34.10 31.88 35.90	121 34. 88 34. 42 38. 38	131 35. 62 35. 12 36. 50	151 35, 95 35, 64 38, 90	124 35. 71 34. 29 37. 25	111 35. 68 32. 83 38. 31	173 35. 75 31. 61 37. 40	293 36, 39 32, 59 36, 75
Hogs: Cartely Values (Unique) Slaughter (Federally inspected) thous. of animals Receipts, principal marketsdo	3, 626	4, 137 r 2, 457	5, 102 7 2, 976	6, 144 r 3, 704	6, 777 r 4, 018	6, 584 4, 070	4, 159 2, 713	5, 117 3, 061	4, 989 3, 060	4, 952 3, 080	4, 700 2, 856	3, 826 2, 630	4, 236 2, 765
Wholesale, average, all grades (Chicago) dol. per 100 lb	21.55	21.10	19.41	18.04	18. 52	20.37	22. 26	21.62	21.01	20.77	21.07	20.36	20, 35
Hog-corn ratio bu, of corn equal in value to 100 lb, of live hog Sheep and lambs: Skughter (Federally inspected)	r 15. 1	14.7 1.063	14.0 1.081	13. 0 969	12. 2 918	13.0	13. 8 740	13. 2 738	12.7 657	12.4 657	13. 0 811	12.8 863	12.8 889
thous of animals Receipts, principal marketsdo Shipments, feeder, to 8 com-belt Statesdo Prices, wholesale: Lambs, average (Chicago)dol. per 100 lb	1, 471 355	1,003 2,001 576 27,62	1, 081 1, 790 591 28, 25	1, 185 238 29, 50	1, 048 252 31, 38	1, 058 1, 139 110 34. 75	673 119 38. 25	738 716 93 40. 50	807 807 157 39. 25	7 956 258 35. 50	964 164 35, 00	1, 076 168 31, 75	1, 310 492 31, 50
Lambs, feeder, good and choice (Omaha)do	27.42	28.50	28.90	29. 22	30.77	33. 62	(1)	(1)	(1)	(¹)	(1)	(1)	31, 34
					ļ								
Total meats (including lard): Production (inspected slaughter)mil. of lb Stocks, cold storage, end of monthdo Exports	542	$1,478 \\ 469 \\ 31$	$1,621 \\ 457 \\ 27$	1, 809 603 36	1, 948 840 56	$1,975 \\ 1,049 \\ 63$	$1,334 \\ 1,007 \\ 45$	1, 537 984 66	1, 479 967 77	1, 537 908 79	1, 442 847 81	1, 387 r 748 84	1, 488 639
Beef and veal: Production (inspected slaughter)thous. of lb., Stocks, cold storage, end of monthdo Exports Drice, wholesale, beef, fresh, steer carcasses, choice	696, 567 79, 919 1, 831	704,754 89,485 1,829	686, 636 103, 894 1, 561	669, 181 124, 307 783	650, 935 160, 544 791	$\begin{array}{c} 686,992\\ 172,291\\ 1,172\end{array}$	527, 293 157, 531 924	576, 081 139, 378 467	537, 799 117, 821 495	595, 451 106, 463 385	483, 836 96, 041 348	556, 897 7 94, 900 472	617, 158 106, 330
(600-700 lbs.) (New York)Odol. per lb Lamb and mutton: Production (inspected slaughter)thous. of lb	47, 225	. 491 46, 674	. 486 47, 326	. 493 43, 293	. 531	. 533 50, 187	. 561 36, 188	. 576 36, 529	. 578 32, 603	. 583 31, 457	. 578 35, 892	. 576	. 578 39, 369
Stocks, cold storage, end of monthdo Pork, including lard, production (inspected slaughter)thous. of lb	5, 998 705, 016	6, 486 726, 906	7, 994 886, 656	9, 416 1, 096, 444	10, 479 1, 255, 175	10, 072 1, 237, 582	9, 474 770, 708	7, 727 924, 237	5, 435 908, 712	5, 862 910, 332	5, 235 922, 354	r 6, 211 791, 554	7, 099 831, 556
Pork, excluding lard: Production (inspected slaughter)do Stocks, cold storage, end of monthdo Exportsdo Prices, wholesale:	519, 370 303, 588 3, 572	$547, 272 \\ 240, 544 \\ 3, 284$	665, 625 219, 758 3, 425	821, 067 326, 300 5, 504	923, 638 499, 408 10, 403	$896, 297 \\ 668, 007 \\ 9, 591$	570, 361 641, 565 77, 785	684, 025 648, 384 5, 486	672, 100 654, 497 3, 710	665, 162 616, 231 4, 488	672, 784 572, 372 6, 113	576, 759 † 496, 171 5, 851	614, 815 393, 727
Hams, smoked (Chicago)dol. per lb Fresh loins, 8-10 lb. average (New York)do Lard:	. 586 . 587	. 551 . 557	. 482 . 467	. 498 . 408	$.536 \\ .414$. 571 . 430	. 579 . 489	. 573 . 461	. 553 . 463	. 559 . 474	. 565 . 488	. 565 . 488	. 567 . 544
Production (inspected slaughter)thous. of lb Stocks, cold storage, end of monthdo Exportsdo Price, wholesale, refined (Chicago)dol. per lb		$ \begin{array}{c c} 131, 253 \\ 58, 241 \\ 21, 653 \\ .181 \end{array} $	161, 749 52, 128 17, 871 . 165	200, 922 57, 794 7 25, 995 . 178	242, 183 69, 857 38, 727 . 197	$249, 441 \\89, 321 \\47, 486 \\. 215$	146, 508 89, 433 32, 277 . 218	175, 502 78, 352 55, 519 . 213	173, 137 75, 171 66, 995 . 203	179, 686 68, 639 68, 083 . 198	182, 936 68, 754 67, 886 . 200	157, 111 + 46, 820 72, 030 . 198	158, 700 35, 030 . 198
POULTRY AND EGGS													
Poultry: Receipts, 5 marketsthous. of lb Stocks, cold storage, end of monthdo Price, wholesale, live fowls (Chicago)dol. per lb		53, 859 140, 352 . 239	72, 338 217, 999 . 220	87, 741 269, 640 . 232	82, 807 281, 972 . 241	$38,436 \\ 284,623 \\ .272$	27, 972 242, 023 . 301	34, 806 192, 913 . 324	35, 273 147, 203 . 334	43, 097 125, 359 . 314	52, 380 112, 369 . 286	42, 360 + 106, 692 . 269	46, 157 120, 286 . 252
Eggs: Production, farmtnillions_tnillions_tn	4, 274 5, 199	3, 947 3, 739	4, 074 1, 984	3, 977 1, 366	4, 351 637	5, 021 1, 681	5, 203 1, 843	6, 340 2, 159	6, 318 2, 027	6, 156 3, 235	5, 270 2, 652	4, 711 668	4, 231 495
Shell thous, of cases. Frozen thous, of lb. Price, wholesale, extras, large (Chicago) dol. per doz.		1, 558 133, 002 . 503	502 104, 378 . 560	61 75, 582 . 577	34 47, 310 . 577	75 31, 157 . 425	159 32, 712 . 449	309 62, 298 . 468	973 109, 253 . 475	2, 083 162, 659 . 478	2, 427 * 189, 980 . 517	+ 2, 270 + 190, 818 . 514	1, 653 176, 562 . 595
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturersthous, of dol. Cocoa: Importslong tons.	53, 723 19, 849	71, 989 13, 494	75, 588 12, 830	68, 029 14, 596	61, 906 32, 204	61, 844 29, 648	56, 278 26, 482	54, 027 48, 483	46, 463 25, 526	44, 604 32, 373	40, 590 23, 778	36, 937 15, 636	49, 126
Price, wholesale, Accra (New York)dol. per lb. Coffee: Clearances from Brazil, totalthous. of bags.	1, 687	. 420	. 372 1, 684	. 363	. 345 1, 350	. 370 1, 362	. 376 1, 691	. 384	. 384 966	. 382 1, 281	. 383 837 579	. 350 985 591	. 355
To United Statesdo Visible supply, United Statesdo Importsdo Price, wholesale, Santos, No. 4 (New York)	719	999 797 7 1, 992	974 768 7 1, 735	713 750 1, 381	977 741 7 1, 348	$1,033 \\728 \\2,224$	1, 304 830 7 2, 129	934 952 7 2, 347	655 730 1, 456	847 707 1, 485	572 639 1, 317	521 500 1, 253	888 549
Fish: Landings, fresh fish, 5 portsthous, of lb.		. 561	. 530	. 519	. 540	.551 28,665	. 555	. 548 43, 321	.545 57,916	. 544 67, 200	. 536	. 532	. 536
Stock, cold storage, end of monthdo	153, 625	158, 473	166, 105	165, 394			106, 834	96, 367	88, 803	105, 944		146, 891	161, 628

 r Revised. $^{-1}$ No quotation. $_{\odot}$ Designated as "good" grade prior to January 1951.

Jaless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey MISCELLANEOUS FOOD PRODUCTS-Con.	August FO	Septem- ber	October UFFS	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	
IISCELLANEOUS FOOD PRODUCTSCon.	FO	ODST	UFFS	AND 7										
ugar: Cuban stocks, raw, end of month thous. of Spanish tons_ United States: Deliveries and supply (raw basis): Production and receipts:		1, 825	1, 186	641	246	506	1, 538	2, 488	3, 538	3, 838	3, 137	2, 573	1, 977	
Productionshort tons_ Entries from off-shoredo Hawaii and Puerto Ricodo	. 731, 339	$\begin{array}{c} 129,607\\ 628,737\\ 237,608 \end{array}$	$594, 565 \\ 450, 538 \\ 149, 352$	866, 935 320, 519 131, 587	531, 464 203, 654 84, 803	$111,686 \\ 235,737 \\ 21,153$	$\begin{array}{r} 66,422\\ 553,832\\ 104,596\end{array}$	$\begin{array}{r} 40,570\\ 564,059\\ 164,129\end{array}$	34, 751 567, 747 171, 703	$\begin{array}{r} 18,463 \\ 563,138 \\ 260,011 \end{array}$	$\begin{array}{r} 47,954\\620,832\\284,460\end{array}$	31, 386 594, 611 228, 452	27,762 542,615 195,252	
Deliveries, totaldo For domestic consumptiondo For exportdo Stocks, raw and refined, end of month		662, 336 653, 505 8, 831	$515, 189 \\ 504, 709 \\ 10, 480$	$523, 250 \\510, 224 \\13, 026$	$\begin{array}{c} 688, 617 \\ 681, 353 \\ 7, 264 \end{array}$	$\begin{array}{c} 653,208\\ 646,583\\ 6,625\end{array}$	$556,093 \\ 546,803 \\ 9,290$	533, 772 524, 495 9, 277	532, 257 520, 335 11, 922	1, 104, 322 1, 094, 004 10, 318	824, 919 821, 213 3, 706	519, 795 511, 268 8, 527	676, 096 670, 503 5, 593	
thous. of short tons_ Exports, refined sugarshort tons_ Imports:	- 487 - 1, 897	605 2,006	$1,152 \\ 1,782$	$1,768 \\ 5,012$	1, 836 7, 160	1,591 1,344	$1,612 \\ 1,978$	$1,722 \\ 3,933$	$1,818\\16,218$	$1,285 \\ 21,079$	$\begin{array}{c} 1,090\\ 32,922 \end{array}$	1,217 10,656	1, 121	
Raw sugar, totaldo From Cubado From Philippine Islandsdo	- ^r 450, 722 - 390, 383 - ^r 53, 542	$\begin{array}{c} 353,195\\323,203\\25,087\end{array}$	306, 359 275, 485 25, 876	7 168, 675 7 150, 032 11, 103	134, 063 123, 431 8, 401	$247, 342 \\ 234, 282 \\ 13, 029$	r 377, 243 r 294, 025 83, 189	$\begin{array}{c} 344, 935 \\ 266, 755 \\ 78, 165 \end{array}$	$344, 583 \\ 242, 238 \\ 102, 344$	r 285, 133 175, 481 109, 643	$271,882 \\174,534 \\97,342$	316, 218 230, 304 81, 548		
Refined sugar, totaldo From Cubado Price (New York):	- 52, 784 - 52, 267	$25,736 \\ 21,132$	$12,109 \\ 11,895$	396 286	400	$21,011 \\ 20,910$	$21,050 \\ 20,600$	r 40, 489 r 40, 489	39, 665 39, 465	r 36, 834 36, 534	29, 310 29, 168	35, 197 35, 197		
Raw, wholesaledol. per lb_ Refined:	062	. 062 . 489	. 062 . 482	. 062 . 480	.063 .480	.061 .487	. 060 . 490	. 059 . 488	. 058 . 501	. 063 . 480	. 066 . 482	. 063 . 492	. 060	
Retaildol. per 5 lbdol. per 5 lbdol. per 1bdol. per 1b	080 - 8,787	. 489 . 081 8, 752	. 482 . 081 12, 733	. 480 . 081 8, 662	. 081 5, 992	, 487 7, 081 7, 536	. 081 7, 067	. 488 . 081 9, 627	. 081 11, 756	. 480 . 082 7, 208	. 482 . 084 5, 704	. 086 7, 173	. 497 . 084	
TOBACCO														
Production (crop estimate)mil. of lb. Stocks, dealers' and manufacturers', end of quar- ter, totalmil. of lb.		3, 672			⁷ ¹ 2, 032 3, 989			3, 942			3, 571		2 2, 226	
Domestic: Cigar leafdo Air-cured, fire-cured, flue-cured, and miscel-		353			331			398			402			
laneous domesticmil. of lb_ Foreign grown: Cigar leafdo	-	3, 160 18			3, 492 16			3, 355 16			2, 973 17			
Cigarette tobaccodo Exports, including scrap and stemsthous. of lb. mports, including scrap and stemsdo	46, 762	142 72, 980 8, 078	68, 037 7, 996	r 52, 666 6, 765	150 7 45, 897 6, 352	31, 550 8, 543	20, 215 7, 954	172 29, 448 8, 020	32, 804 7, 597	25, 718 8, 733	$180 \\ 26,794 \\ 7,832$	$24,068 \\ 8,018$		
Manufactured products: Production, manufactured tobacco, totaldo Chewing, plug, and twistdo Smokingdo Snuffdo Consumption (withdrawals):	10, 267	$21, 431 \\7, 627 \\10, 601 \\3, 203$	$23, 417 \\7, 877 \\11, 918 \\3, 622$	$19,063 \\ 6,884 \\ 8,894 \\ 3,285$	$14, 526 \\ 5, 902 \\ 5, 626 \\ 2, 998$	$19,810 \\7,591 \\8,510 \\3,708$	$18, 150 \\ 7, 069 \\ 7, 789 \\ 3, 293$	$19,677 \\7,328 \\8,784 \\3,565$	18, 706 6, 674 8, 732 3, 299	20, 145 7, 541 9, 103 3, 501	$19,581 \\7,475 \\8,897 \\3,209$	15,7776,7086,8192,250		
Cigareites (small): Tax-free	39.126	3,048 30,846 503,738	3,223 29,738 553,776	2, 837 29, 825 544, 792	2, 619 25, 000 374, 800	2, 344 33, 474 458, 877	3,003 28,857 435,074	2,600 30,160 455,351	$3, 159 \\ 29, 524 \\ 444, 006$	3, 996 32, 776 478, 693	3, 463 32, 474 502, 592	$\begin{array}{c} 2,444\ 29,739\ 421,758\end{array}$	3, 499 35, 601 533, 739	
Exports, cigarettes	23, 531 1, 554	20, 851 1, 181 7. 056	22, 322 1, 043 7, 056	18, 591 1, 061 7. 056	13, 498 1, 053 7. 056	20, 360 1, 235 7. 056	17, 765 1, 153 7. 056	18, 423 1, 564 7. 056	18, 451 1, 381 7. 056	19, 272 1, 401 7. 056	19, 091 1, 404 7. 056	$15,806 \\ 1,140 \\ 7.056$	21, 551 	
	<u> </u>	L	EATH	ER AN	D PR(· DDUCT	'S	l		l		I 	<u> </u>	

HIDES AND SKINS													
Imports, total hides and skins‡thous. of lb Calf and kip skinsthous. of pieces	36,447 346	7 29, 718 411	$33,641 \\357$	r 28, 027 382	7 19, 593 186	24,817 416	17,555 312	20,247 218	18,237 203	22,300 285	23,642 195	29, 895 355	
Cattle hides‡do Goatskins‡do	$\begin{array}{c} 532\\ 3, 411 \end{array}$	7387 2, 816	$373 \\ 3,934$	$294 \\ 3,463$	$\frac{272}{3,000}$	$564 \\ 3,477$	$156 \\ 2,743$	$222 \\ 2,976$	$175 \\ 3, 230$	$\frac{280}{3,616}$	$512 \\ 2,755$	432 3, 137	
Sheep and lamb skins	3, 276	1, 389	3, 169	2, 359	1, 640	1, 471	1, 110	1, 533	1, 594	1, 655	1, 949	1, 423	
Caliskins, packers', under 15 lbsdol. per lb_ Hides, steer, packers', heavy nativedo	.560 .309	.575 .331	.575 .322	.605 .346	$.662 \\ .358$. 680 3. 377	. 625 3. 365	. 672 3. 357	. 720 3. 330	. 790 3. 330	. 720 3. 330	. 475 3. 330	. 420 3. 305
LEATHER													
Production: Calf and kipthous. of skins Cattle hidethous. of hides Goat and kidthous. of skins	1,052 2,301 3,260	930 2, 084 2, 869	$962 \\ 2, 193 \\ 3, 205$	993 2, 249 3, 319	860 2, 046 3, 019	870 2, 298 3, 502	921 2, 204 3, 196	904 2, 220 3, 435	805 1, 916 3, 100	619 1, 956 2, 917	574 r 1, 878 r 2, 620	$\begin{array}{r} 459 \\ 1,542 \\ 1,986 \end{array}$	
Sheep and lambdo Exports: Sole leather:	3, 373	2, 868	2, 856	2, 546	2, 333	2, 831	2, 705	2, 492	1, 968	1, 835	1, 478	1,480	
Bends, backs, and sidesthous. of lb Offal, including belting offaldo	$22 \\ 32$	30 43	38 32	14 24	53 95	59	132 21	17 17	12 78	56 14	$32 \\ 48$	83 86	
Upper leatherthous. of sq. ft Prices, wholesale:	2, 944	2, 417	2, 283	2, 440	3, 284	2,848	2,051	2, 776	2, 087	1,368	1, 577	1,833	
Sole, bends, steer, f. o. b. tannerydol. per lb Chrome calf, black, B grade, composite	. 598	. 625	. 657	. 703	. 782	. 864	. 911	. 926	. 911	. 911	. 911	. 833	. 784
dol. per sq. ft	1.134	1.154	1.166	1, 174	1,204	1.229	1.239	1. 229	1.235	1.235	1.235	1.152	1.070

 Revised. ¹ December 1 estimate. ² September 1 estimate. ³ Composite price; the January figure, comparable with the earlier data, is .400. ‡Revisions for 1950: Total hides and skins (thous. of lb.)—February, 20,432; April, 18,683; May, 20,813; cattle hides (thous. of pieces)—February, 162; April, 122; goatskins (thous. of pieces)— May, 4,279

SURVEY OF CURRENT BUSINESS

			1950						19	51			<u></u>
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem-	October	Novem-	Decem-	January	Febru-	March	April	May	June	July	August
Substant Supportation of the Suffey		ber FATH					ary		******	112.04.9	- and		Ingust
· 	L	EATH					ntinue	a			1 1		
LEATHER MANUFACTURES													
Shoes and slippers: Production, totalthous. of pairs Shoes, sandals, and play shoes, except athletic,	48, 770	43, 928	44, 083	38, 236	35, 894	44, 885	42, 380	46, 176	38, 732	37, 392	36, 669	31, 757	
totalthous. of pairs By types of uppers:	41, 824 38, 671	37, 355 34, 483	36, 720 33, 942	32, 285 29, 971	32, 588 30, 239	41, 451 37, 272	38, 862 35, 357	42,009 37,785	34, 715 30, 638	33, 468 29, 480	32, 782 28, 905	27, 929 25, 020	
All leatherdo Part leather and nonleatherdo By kinds:	3, 011	2, 706	2, 761	2, 313	2, 401	3, 106	3, 439	4, 154	4, 077	3, 988	3, 877	2, 909	
Men'sdo Youths' and boys'do Women'sdo Misses' and children'sdo	9, 519 1, 777 22, 300	9, 155 1, 689 18, 810	$9,278 \\ 1,607 \\ 17,677$	8, 623 1, 317 14, 784	$8,175 \\ 1,193 \\ 15,309$	$10,023 \\ 1,250 \\ 20,689$	9, 337 1, 155 19, 634	10,598 1,235 21,176	9, 304 1, 025 17, 316	9, 703 1, 199 15, 453	9, 214 1, 284 15, 380	$\begin{array}{c} 6,873\ 1,132\ 14,689 \end{array}$	
Misses' and children'sdo Infants' and babies'do Slippers for houseweardo	5, 267 2, 961 6, 199	4,807 2,894 5,783	4, 941 3, 217 6, 630	$\begin{array}{c} 4,601\\ 2,960\\ 5,362 \end{array}$	4, 874 3, 037 2, 858	5,937 3,552 2,913	5, 487 3, 249 3, 017	5, 553 3, 447 3, 552	$\begin{array}{c} 4,207\\ 2,863\\ 3,478 \end{array}$	4, 204 2, 909 3, 391	4, 289 2, 615 3, 412	3,308 1,927 3,419	
Athleticdod	355 392		339 394	316 273	273 175	277 244	278 223	339 276	299 240	$\begin{array}{c} 255\\ 278\end{array}$	$\begin{array}{c} 211 \\ 264 \end{array}$	$\begin{array}{c}152\\257\end{array}$	
Exports§do Prices, wholesale, factory, Goodyear welt, leather sole:	256		333	280	196	244	279	401	338	307	247	197	
Men's black calf oxford, plain toe_dol. per pair Men's black calf oxford, tip toedo Women's oxford (nurses'), rubber toplift*.do	10.045 7.150 5.710	10, 131 7, 225 5, 850	$\begin{array}{c} 10.388 \\ 7.350 \\ 5.760 \end{array}$	10, 388 7, 750 5, 700	$\begin{array}{c} 10.\ 682 \\ 7.\ 975 \\ 5.\ 700 \end{array}$	$ \begin{array}{r} 11.368 \\ 8.560 \\ 5.920 \end{array} $	$ \begin{array}{r} 11.760 \\ 8.800 \\ 6.250 \end{array} $	$ \begin{array}{r} 11.760 \\ 8.800 \\ 6.250 \end{array} $	$\begin{array}{c} 11.\ 760\\ 8.\ 800\\ 6.\ 250\end{array}$	11. 760 8. 800 6. 250	$ \begin{array}{r} 11.466 \\ 8.688 \\ 6.250 \end{array} $	$11.368 \\ 8.350 \\ 6.250$	$ \begin{array}{r} 11.368 \\ 8.350 \\ 6.250 \end{array} $
		LUM	BER A	AND N	IANUH	FACTU	RES				·		
LUMBER—ALL TYPES													
Exports, total sawmill products	37, 772 339, 223	40, 658 374, 905	39, 397 394, 922	53, 109 264, 418	66, 416 240, 623	54, 733 204, 748	70, 157 179, 627	75, 971 230, 218	64, 934 232, 287	83, 538 213, 085	$\begin{array}{c} 93,155\\ 204,938\end{array}$	95, 844 220, 964	
Production, totalmil. bd. ft Hardwoodsdo	3, 950 829	3, 717 848	3,687 829	3, 356 776	3,009 705	$3,005 \\713$	$2,763 \\ 634$	3, 288 776	3, 469 760	3, 793 806	3, 660 837	$\substack{\textbf{3, 147}\\767}$	3, 584 767
Softwoodsdo Shipments, totaldo Hardwoodsdo	$3, 121 \\ 3, 758 \\ 780$	2, 869 3, 637 778	2, 858 3, 553 791	2, 580 3, 285 743	2, 304 2, 878 651	2, 292 3, 199 705	2, 129 2, 884 688	2, 512 3, 448 788	2, 709 3, 454 786	2,987 3,474 692	2,823 3,171 632	2,380 2,741 572	2, 817 3, 231 594
Softwoodsdodo Stocks, gross (mill and concentration yards), end of month, totalmil. bd. ft	2, 978 6, 361	2, 859 6, 441	2, 762 6, 555	2, 542 6, 645	2, 227 6, 763	2, 494 6, 552	2, 196 6, 431	2, 661 6, 285	2, 668 6, 300	2, 782 6, 584	2, 539 7, 111	2, 169 7, 543	2, 637 7, 870
Hardwoodsdodo	2,099 4,262	2, 168 4, 273	2, 203 4, 352	2, 237 4, 408	2, 291 4, 472	2, 299 4, 253	2, 244 4, 187	2, 233 4, 052	2, 207 4, 093	2, 321 4, 263	2, 526 4, 585	2,720 4,823	2, 893 4, 977
SOFTWOODS											ļ		
Douglas fir: Orders, newdo Orders, unfilled, end of monthdo	989 1, 044	848 896	832 754	940 734	969 733	$1,085 \\ 1,006$	734 942	1,008 925	963 890	966 889	742 704	737 644	867 509
Productiondo Shipmentsdo Stocks, gross, mill, end of monthdo	1, 083 921 778	1,009 996 790	1, 007 974 806	909 960 766	860 840 773	913 942 732	817 798 752	$904 \\ 1,025 \\ 631$	978 998 611	1,045 1,012 607	954 882 717	708 656 795	987 926 830
Exports, total sawmill products M bd. ft Sawed timber	$17, 461 \\ 5, 324 \\ 12, 137$	17, 087 6, 796 10, 291	19, 555 6, 661 12, 894	23, 221 9, 043 14, 178	$33, 574 \\ 13, 769 \\ 19, 805$	25, 272 6, 981 18, 291	37, 104 6, 977 30, 127	36, 536 11, 421 25, 115	36,743 11,784 24,959	43, 359 13, 792 29, 567	48, 441 12, 010 36, 431	37,864 11,682 26,182	
Prices, wholesale: 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. dol. per M bd. ft	87.050 126.063	88.953 128.922	86. 940 129. 933	79.026 130.458	78. 090 132. 397	¹ 82. 032 ¹ 131. 635	¹ 83. 377 ¹ 131. 720	1 83. 902 1 132. 700	¹ 83. 943 ¹ 132. 700	¹ 83. 657 ¹ 132. 700	¹ 1 82. 268 1 132. 700	^{7 1} 82.068	¹ 81. 935 ¹ 130. 618
Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of monthdo	844 488	760 414	$\frac{751}{391}$	$624 \\ 320$	633 361	905 486	$651 \\ 452$	785 449	678 392	689 331	605 299	619 286	742 329
Productiondododododododododo	831 932	790 834	815 774	778 695	709 592	732 780	652 685	769 788	762 735	816 750	695 637	677 632	707 699
Stocks, gross (mill and concentration yards), end of monthmil. bd. ft Exports, total sawmill productsM bd. ft	$1,320 \\ 8,324$	$1,276 \\ 5,501$	1, 317 6, 976	1, 400 10, 607	1,517 10, 571	1, 469 9, 328	1, 436 8, 224	1,417 12,061	1, 444 9, 087	1, 510 10, 695	1, 568 9, 329	1,613 20,652	1, 621
Sawed timberdo Boards, planks, scantlings, etcdo Prices, wholesale, composite:	2, 445 5, 879	$1,544 \\ 3,957$	2, 270 4, 706	3, 051 7, 556	2, 527 8, 044	2,108 7,220	1, 813 6, 411	3, 405 8, 656	1,573 7,514	3, 457 7, 238	2, 589 6, 740	3, 791 16, 861	
Boards, No. 2 common, 1" x 6" or 8" x 12' dol. per M bd. ft Flooring, B and better, F. G., 1" x 4" x 12-14'	81. 773	87. 225	82.954	79. 027	78. 822	79. 893	80. 173	80. 533	80. 037	79. 182	78. 298	77, 606	77, 453
dol. per M bd. ft Western pine:	148. 405	154.295	153. 204	153. 204	152.515	152.286	150. 448	150. 920	149.836	149. 210	149. 210	149. 210	149. 210
Orders, newmil. bd. ft Orders, unfilled, end of monthdo Productiondo	851 823 879	766 804 771	747 786 735		619 770 500	583 749 388	456 725 406	565 709 548	683 731 659	740 742 792	763 754 847	724 734 741	749 701 801
Shipmentsdo Stocks, gross, mill, end of monthdo Price, wholesale, Ponderosa, boards, No. 3 com-	806 1, 447	734 1, 484	721 1,498		564 1, 451	$\begin{array}{r} 502\\1,337\end{array}$	445 1, 298	$\begin{array}{r}541\\1,305\end{array}$	630 1, 334	701 1, 427	723 1, 551	644 1, 648	716 1, 733
mon, 1" x 8"	74.69	78.68	81.38	82.52	84.47	83. 73	84. 51	85. 35	87.07	86.45	85.73	84.13	81.68
Productionthous. of sq. ft., 3%" equivalent	244, 051	229, 340	250, 782	243, 761	233, 634	265, 090	255, 408	279, 415	264, 094	285, 278	7 281, 340	195, 316	
Shipmentsdodododo	237, 558 60, 695	233, 608 56, 721	249, 789 58, 498	243, 149 57, 703	243, 319 47, 747	252, 975 59, 039	247, 892 66, 156	283, 104 60, 610	263, 884 59, 080	275, 490 65, 801	r 280, 908 r 65, 529	179, 299 80, 343	
HARDWOOD FLOORING													
Maple, beech, and birch: Orders, newM bd. ft Orders, unfilled, end of monthdo	11, 650 19, 575	5, 950 19, 675	5, 475 19, 100	5, 400 19, 600	4, 700 18, 900	7, 700 20, 400	6,225 21,025	5,200 20,550	5,075 20,000	3, 775 19, 025	4, 300 17, 350	3,675 16,975	4,550 15,650 5,450
Productiondo Shipmentsdo Stocks, mill, end of monthdo	5, 825 7, 500 4, 075	5, 375 6, 100 3, 425	5, 900 5, 750 3, 570	5, 650 5, 500 3, 775	5, 700 5, 125 4, 250	5, 950 6, 250 4, 075	5, 750 5, 300 4, 575	5, 800 5, 875 4, 550	5, 700 5, 425 4, 875	5, 400 4, 850 5, 325	5, 550 5, 300 5, 675	$\begin{array}{c} 4,050\\ 4,000\\ 5,600 \end{array}$	5, 450 5, 200 5, 850
r Revised. ¹ Beginning January 1951, the subst													_

Revised. 'Beginning January 1951, the substituted price is based on quotations from a smaller number of companies.
 The figures include a comparatively small number of "other footwear" which is not shown separately from shoes, sandals, etc., in the distribution by types of uppers; there are further small differences between the sum of the figures and the totals for shoes, sandals, and play shoes, because the latter, and also the distribution by kinds, include small revisions not available by types of uppers.
 Stackdes "special category" items.
 New series. Data are compiled by the U. S. Department of Labor, Bureau of Labor Statistics; monthly data, beginning 1947, are available upon request.

October 1951

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the	1		1950	1					19	51			
1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	LUM	IBER	AND I	MANUI	FACTU	RES-	-Contin	nued					
HARDWOOD FLOORING-Continued													
Oak: M bd. ft. Orders, new	99, 968 104, 163 99, 237 103, 947 17, 267	82, 785 96, 413 91, 059 90, 535 17, 791	71, 035 83, 098 93, 879 93, 131 18, 539	62, 778 68, 884 93, 040 86, 031 25, 548	67, 553 68, 155 81, 885 73, 944 33, 489	113, 234 91, 658 90, 435 89, 731 34, 199	83, 274 93, 512 79, 419 78, 129 35, 489	81, 813 92, 804 93, 657 90, 960 38, 186	68, 904 82, 647 87, 050 81, 866 43, 370	65, 806 65, 620 94, 499 85, 922 51, 947	51, 757 53, 093 81, 269 71, 488 61, 728	65, 721 54, 740 71, 301 69, 053 63, 976	83, 288 57, 246 83, 699 80, 782 64, 635
	<u> </u>	ME	TALS .	AND N	ÍANUF	TACTU	RES				<u> </u>	· · · <u></u> ·	
IRON AND STEEL				1									
Foreign trade: Iron and steel products (excl. advanced mfrs.): Exports, total	252, 086 12, 537 299, 929 121, 140	281, 102 29, 006 256, 874 94, 601	263, 097 21, 122 451, 097 123, 831	$283, 137 \\ 25, 808 \\ 467, 063 \\ 128, 456$	$260, 925 \\16, 479 \\482, 903 \\106, 044$	305, 897 9, 766 479, 284 66, 902	267, 309 18, 339 403, 146 46, 017	353, 346 19, 683 403, 028 54, 489	299, 794 22, 651 387, 593 22, 260	296, 948 21, 337 377, 895 19, 086	280, 866 15, 063 295, 089 14, 102	287, 235 23, 004 315, 363 28, 993	
Iron and Steel Scrap Consumption, total§thous, of short tons	5, 826	5, 790	6, 320	5, 929	6,004	1 6, 692	1 5, 978	1 6, 930	1 6, 707	1 6, 828	1 6, 377		
Home scrap	3, 078 2, 748 5, 816 1, 699 4, 117	3, 026 2, 764 5, 767 1, 711 4, 056	3, 288 3, 032 5, 805 1, 667 4, 138	$\begin{array}{c} 3,019\\ 2,910\\ 5,475\\ 1,560\\ 3,914 \end{array}$	3, 092 2, 912 5, 240 1, 490 3, 751	1 3, 321 1 3, 372 1 5, 462 1 1, 337 1 4, 125	¹ 2, 963 ¹ 3, 015 ¹ 4, 948 ¹ 1, 301 ¹ 3, 647	1 3, 457 1 3, 473 1 4, 431 1 1, 220 1 3, 211	1 3, 331 1 3, 375 1 4, 215 1 1, 104 1 3, 111	¹ 3, 370 ¹ 3, 458 ¹ 4, 154 ¹ 1, 123 ¹ 3, 031	13,187 13,190		
Ore Iron ore: All districts:		10 000						0.707	0.50-				
Mine productionthous. of long tons Shipmentsdo Stocks, at mines, end of monthdo	14, 478 15, 012 8, 154	13, 887 14, 514 7, 527	12, 999 13, 419 7, 107	7, 401 9, 017 5, 490	3, 362 2, 997 5, 856	3, 812 2, 183 7, 476	3, 315 2, 028 8, 762	3, 525 2, 453 9, 829	8, 795 8, 837 9, 757	14, 362 14, 990 9, 128	14, 932 15, 783 8, 277	15, 103 16, 251 7, 129	
Lake Superior district: Shipments from upper lake portsdo Consumption by furnacesdo At furnacesdo On Lake Erie docksdo Importsdo Manganese ore, imports (manganese content)	12, 482 7, 371 29, 966 26, 084 3, 881 852 55	12, 191 7, 175 35, 716 31, 388 4, 328 928 70	11, 380 7, 415 39, 711 35, 651 4, 059 964 67	6, 993 6, 861 41, 543 36, 919 4, 624 735 57	873 7, 289 37, 169 31, 771 5, 398 386 88	$\begin{array}{r} & 0 \\ 7, 327 \\ 30, 227 \\ 25, 658 \\ 4, 569 \\ 620 \\ 59 \end{array}$	0 6, 435 24, 123 20, 324 3, 799 573 69	0 7, 372 17, 335 14, 919 2, 417 661 81	6, 211 7, 235 15, 072 13, 258 1, 813 741 83	12, 664 7, 761 19, 772 17, 696 2, 075 834 49	13, 166 7, 499 26, 423 23, 731 2, 692 1, 242 81	13,5747,55633,14229,2993,8431,08952	13, 229 7, 699 39, 920 35, 057 4, 863
thous. of long tons Pig Iron and Iron Manufactures	55	70	07	57			09	01		49	81	52	
Castings, gray iron:§ Orders, unfilled, for salethous. of short tons Shipments, totaldo For saledo	$1,670 \\ 1,202 \\ 677$	$1,794 \\ 1,159 \\ 649$	1, 840 1, 255 701	1, 930 1, 161 657	2,012 1,182 653	1 2, 298 1 1, 364 1 762	12,392 11,234 1685	¹ 2, 390 ¹ 1, 440 ¹ 818	¹ 2, 337 ¹ 1, 363 ¹ 767	¹ 2, 229 7 1 1, 397 1 796	¹ 2, 162 ¹ 1, 309 ^r ¹ 743	12,208 11,029 1568	
Castings, malleable iron: Orders, unfilled, for saledo Shipments, totaldo For saledo	132, 374 86, 021 50, 019	152, 583 82, 479 46, 927	160, 278 89, 968 50, 157	180, 099 85, 163 48, 670	194, 950 91, 510 51, 091	¹ 234, 060 ¹ 92, 508 ¹ 54, 817	1 255, 347	1	r 1 279,561 r 1 97,921 r 1 58,199	r ¹ 277, 778 r ¹ 101, 345 r ¹ 61, 918	r 1 258,144 r 1 94,376 r 1 57,176	¹ 263, 017 ¹ 76, 826 ¹ 45, 072	
Pig iron: Productionthous. of short tons Consumption§do Stocks (consumers' and suppliers'), end of month§	5, 770 5, 752 1, 427	5, 697 5, 703	5, 924 5, 845	5, 387 5, 395	5, 693 5, 676	5, 894 1 6, 011	5, 176 1 5, 292	6,016 16,054	5, 888 1 5, 914	6, 173 1 6, 184	5, 978 1 5, 989	6, 070	6, 063
Prices, wholesale: Compositedol. per long ton Basic (furnace)foundry, No. 2, f. o. b. Neville Islanddo	1, 427 47. 48 46. 00 49. 50	1, 408 47. 95 46. 75 49. 50	1, 303 49. 86 49. 00 49. 50	1,465 50.53 49.00 49.50	1, 481 53, 19 51, 63 52, 50	¹ 1, 780 53, 58 52, 00 52, 50	¹ 1, 700 53. 58 52. 00 52. 50	¹ 1, 623 53, 58 52, 00 52, 50	¹ 1, 603 53. 61 52. 00 52. 50	¹ 1, 613 53. 61 52. 00 52. 50	¹ 1, 633 53. 61 52. 00 52. 50	53. 61 52. 00 52. 50	53. 62 52. 00 52. 50
Steel, Crude and Semimanufactures													
Steel castings: Shipments, total	$128,369\\94,413\\24,922$	134, 574 96, 738 25, 295	149, 558 109, 660 30, 048	$145,929 \\108,263 \\30,775$	$155, 258 \\ 113, 692 \\ 34, 061$	¹ 174, 056 ¹ 124, 002 ¹ 41, 586	1 163, 976 1 117, 156 1 41, 754	1 190, 365 1 134, 184 1 43, 320	¹ 181, 908 ¹ 129, 059 ¹ 40, 818	^{r1} 188, 956 ^{r1} 130, 826 ¹ 39, 194	r 1 184,424 r 1 131,219 r 1 41,605	¹ 146, 463 ¹ 100, 141 ¹ 27, 235	
Orders, unfilled, total	547, 552 483, 840 63, 712 123, 608 99, 605 24, 003	$\begin{array}{c} 620,407\\ 530,689\\ 89,718\\ 122,408\\ 97,753\\ 24,655\end{array}$	643, 119 549, 214 93, 905 136, 737 107, 666 29, 071	$\begin{array}{c} 656,586\\ 560,354\\ 96,232\\ 130,286\\ 102,511\\ 27,775\\ \end{array}$	673, 823 562, 239 111, 584 127, 784 97, 786 29, 998	708, 784 595, 875 112, 909 138, 413 108, 842 29, 571	781, 234 636, 611 144, 623 128, 799 97, 448 31, 351	874, 598 697, 335 177, 263 160, 917 118, 039 42, 878	924, 202 736, 701 187, 501 153, 947 112, 074 41, 873	948, 636 746, 774 201, 862 156, 340 114, 096 42, 244			
Steel ingots and steel for castings: Productionthous. of short tons Percent of capacity‡ Prices, wholesale:	8, 242 97	8, 205 99	8, 753 102	8, 023 97	8, 355 98		7, 766 97	9, 071 102	8, 841 103	9, 094 103	8, 657 101	8, 679 98	8, 734 99
Composite, finished steeldol. per lb Steel billets, rerolling (producing point) dol. per long ton	. 0438 59. 36	. 0438 59. 36	. 0438 59. 36	.0438	. 0461 62. 72	. 0468 62. 72	. 0471	. 0471 62. 72	. 0471 62. 72	. 0471 62. 72	. 0471 62. 72	. 0471 62. 72	. 0471 62. 72
Structural steel (Pittsburgh)dol. per lb Steel scrap, heavy melting (Pittsburgh) dol. per long ton	. 0375 43. 60	. 0375 44. 00	. 0375	. 0375 44. 00	. 0400 46, 50	. 0400 47. 75	. 0400 46. 63	. 0400 45. 00	. 0400 45. 00	. 0400	. 0400	. 0400 45. 00	. 0400 45. 00
Steel, Manufactured Products													
Barrels and drums, steel, heavy types: Orders, unfilled, end of monththousands Shipmentsdo Stocks, end of monthdo	7, 138 2, 704 49	7, 182 2, 435 36	7, 532 2, 517 32	8,049 2,588 32	9, 024 2, 604 25	9, 517 2, 766 50	9, 938 2, 313 52	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	10,660 2,384 42	10, 451 2, 605 47	10,735 2,632 28	$10,066 \\ 2,366 \\ 31$	9, 076 2, 781 31
r Revised. ¹ See note marked "§". § Data beginning January 1951 are estimated tota tPercent of capacity is calculated on annual capa (as of July 1).	ls derived city as foll	from a sur ows: Data	vey of app a beginning	roximately 3 January 1	1,300 estat 951, on caj	lishments acity as of	by the Bur Jan. 1 of 1	reau of Mir 04,229,650 t	es and the ons of steel	Bureau of l; 1950—Jul	the Census y-Decemb	s. er, on 100,5	63,500 tons

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the			1950					1	19	51	i		t
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	ME	FALS	AND N	/IANUH	FACTU	RES-	Contin	ued					
IRON AND STEEL—Continued													
Steel, Manufactured Products-Continued													
Cans, metal, shipments (in terms of steel consumed), totalshort tons Fooddo	551, 451 395, 266	431, 161 310, 916	349, 858 230, 772	301, 350 192, 709	352, 487 235, 523	271,782 160,492	239, 543 148, 689	268,022 164,956 102,022	276, 145 169, 462	308,227 206,185	309, 213 218, 700	346,274 263,683	
Nonfood	156, 185498, 3691, 52736, 613	$120, 245 \\ 382, 891 \\ 1, 451 \\ 30, 291$	119,086313,2181,52028,758	$108, 641 \\ 265, 628 \\ 1, 330 \\ 29, 260$	$116,964 \\ 320,501 \\ 1,275 \\ 26,807$	$111,290 \\ 234,285 \\ 1,485 \\ 30,925$	90, 854 203, 920 1, 344 29, 040	103,066224,1241,53634,006	$106, 683 \\ 234, 605 \\ 1, 485 \\ 31, 453$	$\begin{array}{r} 102,042\\ 259,347\\ 1,404\\ 30,282 \end{array}$	$\begin{array}{r} 90,513\\ 266,927\\ 1,313\\ 28,461 \end{array}$	82, 591 308, 308 1, 008 26, 861	1, 118 33, 638
Totalthous. of short tons Bars, hot rolledCarbon and alloydo	6, 326 674 169	6, 145 689	6, 504 753 159	6, 051 671	6, 433 732	6, 905 767	5, 776 644	7, 105 792	6, 635 736	6, 939 787 162	6, 646 734 152	5,989 689 151	
Reinforcing do Semimanufactures do Pipe and tubes do Plates do	282 801 454	151 269 770 482	307 740 542	152 280 648 540	152 336 717 551	$155 \\ 320 \\ 744 \\ 631$	141 258 631 522	161 306 824 681	141 272 757 653	293 801 716	152 292 770 685	151 303 681 653	
Sheets do	158 1,756	154 1,697	$147 \\ 1,839$	131 1,673	140 1, 843	$158 \\ 1,977$	115 1,641	160 1, 937	$162 \\ 1,821$	166 1,847	$161 \\ 1,739$	146 1,617	
Strip—Cold rolleddodo Hot rolleddo Structural shapes, heavydo	170 214 343	159 210 355	172 228 374	170 196 389	178 207 365	184 237 409	167 197	189 238 452	184 217 412	187 204 430	180 173 409	$128 \\ 146 \\ 397$	
Tin plate and terneplatedodododo	467 495	424 433	388 495	376 484	401 452	409 408 510	353 299 442	452 397 524	361 495	430 396 513	405 425 493	347 345	
NONFERROUS METALS AND PRODUCTS													
Aluminum: Production, primaryshort tons Imports, bauxitelong tons Price, wholesale, scrap castings (N. Y.)	63, 006 215, 129	59, 449 215, 964	62, 915 149, 449	$\begin{array}{c} 62,276\ 203,639 \end{array}$	65, 897 250, 187	67,954 236,515	62, 740 228, 436	70, 022 222, 030	$\begin{array}{c} 67,701\ 223,503 \end{array}$	67, 721 180, 141	67, 454 272, 903	72, 698 284, 318	73, 816
dol. per lb Aluminum fabricated products, shipments,	. 0985	. 1107	. 1388	. 1541	. 1575	. 1575	. 1575	. 1600	. 1723	. 1725	. 1725	. 0775	. 0771
totalmil. of lbs Castingsdo Wrought products, totaldo	208.9 39.9 169.1	207.4 42.1 165.3	210.1 47.3 162.8	197.2 46.8 150.4	199. 0 46. 0 153. 0	210.3 42.5 167.8	¹ 190. 5 40. 8 1 149. 7	1206.6 42.2 1164.4	¹ 192. 2 40. 2 1 152. 0	¹ 185. 5 40. 5 1 145. 0	¹ 182.3 36.0 ¹ 146.4	¹ 159.8 27.4 1 132.4	¹ 187. 1 35. 1 1 151. 9
Plate, sheet, and stripdo Brass sheets, wholesale price, milldol. per lb Copper: Production:	113.0 .342	110.2 .363	106.8 .369	99.7 .378	101.6 .378	113.1 .378	95. 6 . 378	101.0 .378	94.7 .378	91.8 .377	88.6 .373	82.7 .373	91. . 37
Mine production, recoverable copper short tons Crude (mine or smelter, including custom in-	80, 222	76, 666	77, 800	81, 957	81, 712	80, 352	73, 012	83, 104	82, 554	83, 814	r 75, 910	r 75, 4 37	72, 07
take)short tons Refineddodo	93, 138 108, 465	86, 678 111, 842	90, 542 110, 435	90, 148 101, 410	91, 218 109, 464	$86,961 \\ 110,144$	81, 598 101, 054	91, 243 112, 933	90, 794 103, 494	96, 541 113, 513	7 87, 103 105, 127	* 82, 577 93, 258	73, 97 79, 61
Deliveries, refined, domesticdo Stocks, refined, end of monthdo Exports, refined and manufacturesdo	$ \begin{array}{c c} 112, 107 \\ 50, 952 \\ 12, 230 \end{array} $	$ \begin{array}{r} 119,529\\58,748\\12,035\end{array} $	$ \begin{array}{c c} 121,806\\ 56,945\\ 11,925 \end{array} $	$ \begin{array}{r} 111,985\\51,805\\12,226\end{array} $	121, 954 49, 040 20, 905	$108, 128 \\ 54, 883 \\ 8, 729$	99, 485 59, 324 16, 027	116, 793 55, 609 14, 457	$114,744 \\52,800 \\17,652$	$118, 113 \\60, 896 \\14, 041$	114,10360,91213,162	101, 095 68, 045	105,06
Imports, totaldododododo	33, 576 8, 204	36, 298 8, 625	62, 645 33, 901	39, 172 18, 664	54, 807 26, 912		44, 850 22, 005	$ \begin{array}{r} 14, 457 \\ 36, 062 \\ 20, 952 \end{array} $	43, 812 24, 047	46, 622 24, 893	48,626 30,606	13, 220 46, 606 32, 391	
Renned00 Price, wholesale, electrolytic (N. Y.)dol. per lb Lead:	25, 372 . 2227	27, 673 . 2290	28,675 .2420	20, 382 . 2420	27, 895 . 2420	19, 965 . 2420	22, 845 . 2420	15, 110 . 2420	19, 765 . 2420	21, 729 , 2420	18,020 .2420	14, 215 . 2420	
Ore (lead content): Mine productionshort tons Receipts by smelters, domestic oredo Refined (primary refineries):	36, 030 34, 952	35, 104 36, 912	35, 731 35, 394	35, 377 34, 069	36, 175 36, 099	35, 481 33, 965	33, 870 31, 977	$37,096 \\ 36,040$	33, 587 34, 618	34, 005 33, 198	32, 681 32, 244	7 30, 491 29, 920	29, 66 29, 28
Productiondodddododddodddododddddoddddd	47, 242 47, 031	49, 958 55, 898	$54, 123 \\ 62, 138$	50,725 58,658	48, 234 49, 601	$48,878 \\51,260$	43, 675 49, 128	50,701 50,927	44, 362 42, 033	44, 951 40, 963	39, 952 40, 041	44, 864 44, 404	40, 25
Stocks, end of month	67, 495 . 1293	61,042 .1580	50, 854 . 1604	40, 910	35, 619 . 1700	33, 232 . 1700	27,775	27, 259	29,437	33, 420 . 1700	33, 308	33, 504 . 1700	24, 99 . 170
Imports, total, except mfrs. (lead content) short tons	50, 403	41, 821	45, 052	61, 040	114, 698	31, 526	12, 898	14, 918	21, 628	11, 201	18, 389		
Production, piglong tonslong tonsdodo	2, 717 8, 157	$3,130 \\ 7,092$	3, 653 7, 059	3, 529 6, 678	3, 383 6, 799	$3,566 \\ 6,456$	3, 423 4, 976	3, 491 5, 152	3, 395 4, 984	3, 420 5, 295	2, 994 5, 093		
Stocks, pig, end of month, totalsdo Governments	² 43, 717 19, 623 21, 910	² 41, 442 17, 804 22, 587	² 42,020 17,486 23,666	² 42, 697 18, 554 22, 931	² 40, 995 18, 618 21, 931	² 38, 840 17, 786 20, 728	² 37, 933 17, 753 19, 352	² 38, 159 18, 151 19, 676	² 36, 232 17, 753 18, 244	² 35, 446 19, 906 15, 435	² 32, 091 18, 105 13, 917	18, 944	
Imports: Ore (tin content) do	4, 266 8, 254	3, 882 5, 136	3, 130 6, 259	1, 618 5, 008	3, 789 4, 019	4, 545 5, 836	2,927 2,213	2,753	2, 204 2, 273	1, 334 1, 203	2, 924 1, 868	2, 663 2, 321	
Bars, blocks, pigs, etcdo Price, wholesale, Straits (N. Y.)dol. per lb Zinc: Mine production of recoverable zincshort tons	1.0205 56,221	1.0129 54,794	1. 1335 55, 791	1.3768 54,604	1. 4478 55, 127	1.7172 59,651	1.8268 56,878	1. 4546	1. 4583 56, 467	1.3996 58,233	1. 1805 r 56, 473	1.0600 + 53,379	1.030
Slab zine: Productiondodo	73, 399	71,057	79, 997	79, 226	79, 986	80, 937	70, 285	80, 450	77,862	80, 430	77, 679	78,955	74,03
Snipments, total	79, 365 69, 073 14, 451	75, 241 70, 656 10, 267	81, 156 71, 596 9, 108	79,079 69,202 9,255	80, 357 72, 333 8, 884	79,60972,06810,212	$\begin{array}{c} 69,380 \\ 64,784 \\ 11,117 \end{array}$	80, 462 70, 845 11, 105	74, 419 69, 125 14, 548	77, 567 73, 093 17, 411	79, 299 74, 149 15, 791	83, 346 76, 461 11, 400	65,69
Price, wholesale, prime Western (St. Louis) dol. per lb	. 1505	. 1710	. 1750 39, 456	. 1750	. 1750	. 1750	. 1750	. 1750	. 1750	. 1750	. 1750	. 1750	. 175
For smelting, refining, and exportdo For domestic consumption: Ore (zinc content)	43, 921	35, 137 0 19, 724	39, 450 6, 169 20, 446	34, 150 0 20, 665	31, 799 596 20, 001	37, 163 3, 292 25, 307	23, 519 3, 100 15, 594	26, 375 3, 720 15, 292	23, 938 2, 263 10, 925	31, 684 2, 269 13, 599	42, 834 2, 878 31, 723	34, 413 3, 057 23, 773	
Blocks, pigs, etcdo	12, 617	15, 413	12, 841	13, 485	20,001 11,202	23, 507 8, 564	4, 825	7, 363	10, 925	15, 816	8, 233	7, 583	
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron: Boilers (round and square): Shipments thous of lb	40, 329	40, 153	38, 488	95 754	17 900	01 060	10 450	10 450	19 000	10 442	19 770	11 401	
Shipmentsthous. of lbtous. of lbtous. of lbdo Stocks, end of monthdo Radiation:	. 72, 295	58, 577	48, 885	25, 754 48, 483	17, 399 48, 763	21, 262 51, 520	19, 458 52, 712	19, 456 57, 400	12, 898 67, 150	10, 443 80, 306	12, 770 86, 777	11, 461 87, 101	
Shipmentsthous. of sq. ft Stocks, end of monthdo r Revised. 1 Data beginning February 1951 in	. 4, 846	5, 714 4, 020		5, 127 2, 766	4, 372 2, 951	· · ·	4, 311 3, 099	,	3, 550 4, 842	2, 413 6, 805		,	l

r Revised. 1 Data beginning February 1951 include figures for 30 companies (which operate captive extruding departments) not previously canvassed; for February, the shipments by the additional companies increased total shipments for fabricated and wrought products 3 and 4 percent, respectively. 2 Includes small amount not distributed. \$Government stocks represent those available for industrial use.

October	1951
October	1991

1981 Statistical Supplement to the Survey August Number is and particle of the survey August Number is and particle of the survey August Number is and particle of the survey August Au	Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the		Septem-	1950	Novem-	Decem-		Febru-		19		i		1
HEATING APPARATES—Continued 45.97 35.99 41.74 40.99 41.89	1951 Statistical Supplement to the Survey		ber		ber	ber		ary		April	May	June	July 	Augus
after zero, skipezet i i i i i i i i i i i i i i i i i i i		ME	TALS .	AND N	IANUH	FACTU	RES-	Contin	ued					
la parter in al. and a family in the set of	HEATING APPARATUS—Continued												_	
Share the second and second development basis and here of the second second second development basis and here of the second development ba	Boilers, range, shipmentsnumber Dil burners:	43, 552	38, 920	44, 748	40, 689	43, 869	41, 104	35, 807	42, 122	47, 407	47, 218	43, 174	28, 467	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Shipmentsdo	138, 587	115, 780	114,041	70, 285	60, 180	63, 833	58, 550	55, 421	46,877	41,984	7 47, 219	44, 570	
$ \begin{array}{c} Call and yeard,,,,,,,, .$	toves and ranges, domestic cooking, excl. electric:								,			, i		
	Coal and wooddo	21,045	16, 157	14,827	11, 187	9, 990	12, 136	10, 939	12,714	8,447	7, 911	9, 201	6,313	
Cold and wood dot 17. drg 72. drg	Kerosene, gasoline, and fuel oildo	22, 153	18, 670	13, 952		16, 738	16, 445					9, 449	8, 430	
$ \begin{array}{c} \begin{array}{c} \mbox{Creases} proseling and (b a) &, ab ,, a$	Coal and wooddo	172,497	173, 145	145, 742	109,658	69, 393	44, 719	50, 814	62, 291	55, 400	66, 439	69, 997	77,824	
International bolic International bolic <thinternateconal bolic<="" th=""> Internateconal bolic</thinternateconal>	Kerosene gasoline, and fuel oil do													[
Offinitian	Gas do											* 61, 910 28, 232		
MACHIVERY AND APPARATUS Image: Add with headers, quartering: Image: Add with headers, quartering: </td <td>Oildododododo</td> <td>45, 644</td> <td>44, 980</td> <td>51, 285</td> <td>36, 988</td> <td>29, 917</td> <td>26, 639</td> <td>24, 957</td> <td>24, 584</td> <td>19,616</td> <td>19, 227</td> <td>⁷ 22, 114</td> <td>21.783</td> <td></td>	Oildododododo	45, 644	44, 980	51, 285	36, 988	29, 917	26, 639	24, 957	24, 584	19,616	19, 227	⁷ 22, 114	21.783	
Nerres, flas, and unit hesses quarterly: Solar of the second		322, 909		286, 907				254, 525		235, 355	200, 599	• 163, 2 20		
Blower stand lans, new orders:thous, of dot														
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Blowers and fans, new ordersthous. of dol													
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	oundry equipment (new), new orders.	1		1							}			404
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	furnaces, industrial, new orders: Electricthous, of dol					1, 505								3, 8
Shipments	Aachine tools:	,												4,1 P 48
Classes 1, 2 and 3 number 4, 400 5, 566 2, 300 1, 501 1, 507 1, 768 1, 500 1, 700 1, 700 1, 701 1, 377 1, 387 1, 389 1, 789 1, 789 1, 771 1, 784 1, 387 1, 389 1, 789 1, 781 1, 771 1, 784 1, 387 1, 389 1, 784 1, 787 1, 783 1, 789 1, 784 1, 787 1, 789 0, 712 , 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 75 5, 6, 64 77 5, 56 , 75 20 , 7	Shipmentsdododo													P 17
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Classes 1, 2, and 3number Classes 4 and 5:	4, 430	3, 546	2, 950	1, 891	1, 937	1, 636	1, 509	1, 590	1 17	974			2,
$ \begin{array}{c} \mbox{reders}mbox{of dol.}{1} & 6, 429 & 5, 191 & 4, 985 & 5, 961 & 6, 77 & 6, 480 & 7, 654 & 7, 583 & 6, 371 & \\ \hline {\bf ELECTRICAL EQUIPMENT} \\ \mbox{atteries} (automotive replacement only), ship-ments (automotive replacements, automotive replacements (automotive replacements), (automotive$	Number Horsepower													61,
hatteries (automotive replacement only), ship- metrics (certreal appliance, sales hillonumands). 2,839 2,925 3,007 2,586 2,172 1,873 1,390 1,113 1,700 1,400 1,366 1,614 Refricerators, index. 1806 322 327,523 331,445 265,310 285,356 201,72 250,242 292,215 311,454 154 1118 1,113 1,700 1,400 1,366 1,614 Wathers. Numbers. 442,400 439,000 380,000	ordersthous. of dol.	6, 429	5, 191	4, 985	5, 961	6, 720	6, 477	6, 480	7, 654	7, 583	6, 371			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	ELECTRICAL EQUIPMENT													
$ \begin{array}{c} Refrigerators, index$	mentsthousands	2,839	2, 925	3,007	2, 536	2,172	1,873	1, 390	1, 113	1, 790	1,400	1, 366	1, 614	2,
Washers	Refrigerators, index		302		228		275				183		118	
Insulating materials, sales billed, index. 1930-100 466 514 547 542 564 505 552 662 626 614 610 444 Laminated fiber products, shipments thous, of dol 6, 288 7, 054 7, 332 7, 266 7, 574 1 8, 102 17, 152 19, 279 18, 911 18, 583 18, 626 17, 136 Shipments orosumption of ther paperthous, of tho 4, 721 4, 674 5, 048 4, 844 4, 738 5, 339 5, 153 4, 251 5, 233 4, 185 5, 383 4, 701 Shipments short tons 30, 643 29, 123 25, 875 24, 489 27, 661 25, 045 23, 389 25, 500 27, 464 27, 891 27, 749 23, 880 Metor sand generators, index motors and generators, index 46, 552 55, 552 24, 489 704 55, 563 23, 389 25, 500 27, 464 27, 891 27, 749 23, 880 New orders motors and generators, 1-200 hpt; c ³ 7, 749 23, 800 37, 993 40, 357 40, 357 48, 166 56, 573	Washersdo	341, 232 381, 500	327, 524 424, 000	331, 445 439, 900	265, 310 380, 000	288, 756 377, 000	282,305 323,957		290, 242 376, 458	227, 216 298, 797	201, 983 262, 734	194, 548 261, 648	143, 436	191, 242,
thous. of dol. 6, 288 7, 054 7, 732 7, 280 7, 574 18, 102 17, 552 19, 279 18, 911 18, 933 18, 626 17, 136 Consumption of ther pager,thous. of lb 4, 721 4, 674 5, 048 4, 844 4, 738 5, 539 5, 153 4, 251 5, 233 4, 185 5, 383 4, 701 Steel conduit (rigid) and fittings, shipments 30, 543 29, 123 25, 575 24, 489 27, 561 25, 655 23, 389 28, 500 27, 464 27, 801 27, 749 28, 800 Mew orders, index. 1086-100. 46, 582 55 57, 505 37, 905 55, 054 37, 905 27, 464 27, 801 27, 749 46, 573 56, 573 56, 573 56, 573 56, 573 57, 905 57, 905 56, 573 56, 573 56, 573 57, 905 56, 573 56, 573 56, 573 57, 905 56, 573 56, 573 57, 906 57, 906 56, 573 57, 906 56, 573 57, 906 56, 573 57, 906 56, 573	Insulating materials, sales billed, index_1936=100 Fiber products:	466	514	547	542	564	595	552	662	626	614	610	494	
Consumption of hber paperthous, of lb 4, 721 4, 674 5, 048 4, 844 4, 738 5, 399 5, 153 4, 251 5, 233 4, 185 5, 383 4, 701 Shipments thous, of dol 1, 717 1, 794 2, 088 2, 086 1, 965 2, 244 2, 000 2, 351 2, 257 2, 155 1, 847 Store and generators, quarterly: short tons 30, 543 20, 123 25, 875 24, 489 27, 561 25, 055 23, 380 27, 464 27, 801 27, 749 23, 880 New orders	thous. of dol.	6, 288	7,054	7, 332	7, 266	7, 574	1 8, 102	1 7, 552	1 9, 279	1 8, 911	1 8, 583	1 8, 626	1 7, 136	1 7, 1
thous. of dol. Steel conduit (rigid) and fittings, shipments short tons. New orders, unaterly: New orders, index. 1,717 (30,543 1,847 2,848 2,389 2,369 2,369 2,7464 2,789 2,774 2,389 Direct current motors and generators, 1-200 hp; of Direct current motors and generators, 1-200 hp; of Billings 7,428 10,648 10,646 10,646 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12,770 12	Consumption of fiber paper thous, of Ib	4, 721	4, 674	5, 048	4, 844	4, 738	5, 399	5, 153	4, 251	5, 233	4, 185	5, 383	4, 701	5,
Short tons 30, 543 29, 123 25, 875 24, 489 27, 561 25, 055 23, 389 28, 590 27, 464 27, 891 27, 749 23, 890 New orders, index 1966-100	thous, of dol	1, 717	1, 794	2,088	2,036	1, 965	2, 244	2, 000	2, 351	2, 287	2, 237	2, 155	1,847	2,
New orders thous, of dol. 46, 582 56, 564 64, 221 56, 573 56, 674 Direct current motors and generators, 1-200 hp.; of New orders 7, 428 10, 648 10, 666 10, 666 12, 779 48, 166 New orders	Aotors and generators, quarterly:	30, 543	29, 123	25, 875	24, 489	27, 561	25, 055	23, 389	28, 590	27, 464	27, 891		23, 890	25,
Billings	New orders, index													
New orders	Billings								64, 221 40, 357			56, 573 48, 166		
PETROLEUM, COAL, AND PRODUCTS coal antracite: production thous, of short tons. 4, 417 3, 862 4, 313 3, 379 3, 360 4, 199 3, 522 2, 183 2, 602 3, 622 3, 743 2, 770 Stocks in producers' storage vards, end of month thous, of short tons. 878 1, 035 1, 298 1, 416 1, 268 3, 641 324 323 197 227 414 475 526 52 52 52 52 52 52 52 52 52 52	New ordersthous. of dol		7, 428 4, 163			$10,648 \\ 5,382$								
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		I	l 	· · · · · · · · · · · · · · · · · · ·	·	1	D PRO	DUCT	s	·		· · · · · · · · · · · ·		
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $							1		-					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Anthracite:	4 417	3 869	4 313	3 370	3 360	4 100	3 599	9 182	2 602	3 699	3 743	9 770	3, 3
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Stocks in producers' storage yards, end of month									732				3, 1,
	Exportsdo	318							197	227				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Wholesaledo													23 18.
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Productionthous, of short tons	50, 083	47, 297	51, 376	45, 512	47, 497	51, 470	40, 541	44, 862	41, 965	43, 390	44, 014	34, 462	47,
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	thous, of short tons										33, 733 30, 554			35, 30,
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Beehive coke ovensdo	1,006	903	1,000	891	980	1, 105	1,038	983	905	974	982	836	30, 8,
Railways (class I)	Cement millsdo Electric-power utilitiesdo	670 7, 782	652 7,456	705	749	799	745 9, 286	638	702	685 7, 583	695 7,664	685	699	8,
	Railways (class I) do do do do						5, 717 848							3,
Other industrial do 7, 624 7, 609 8, 560 9, 176 9, 910 9, 761 8, 843 9, 197 8, 130 7, 537 7, 032 6, 575 Retail deliveries	Other industrialdo	7,624	7,609	8, 560	9,176	9, 910	9, 761	8,843	9, 197	8,130	7, 537	7,032	6,575	7,

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
]	PETRO	DLEUM	i, COA	L, AN	D PRO	DUCT	S-Cor	ntinueo	1				
COAL—Continued													
Bituminous—Continued Consumption on vessels (bunker fuel)													
thous. of short tons Stocks, industrial and retail dealers', end of month,	78	87	84	83	40	27	37	41	90	* 110	98	75	
totalthous. of short tons Industrial, totaldo	58, 964 56, 620	64, 293 61, 836	70, 478 67, 714	$72,131 \\ 69,389$	72,516 70,054	74,006 71,766	70, 662 68, 754	$71,425 \\ 69,813$	72, 081 70, 550	74, 807 73, 109	76, 992 75, 258	74,100 72,248	75, 41
Byproduct coke ovens do	12,353	13,964	15, 666	16, 329	16,776	16, 960	16,374	16,751	16, 462	16,175	16, 247	14,035	14, 4
Cement mills. Electric-power utilitiesdo	1,089 22,925	1, 181 24, 940	1,283 26,668	1,361 27,529	1,369 27,121	1,418 27,006	1, 318 25, 875	1, 243 26, 529	1,232 27,571	1,266 29,826	1.333 31,060	1,316 31,635	1, 3; 32, 3
Railways (class I)dodo	3, 746 928	3, 646 968	4, 172 989	4, 513	$5,105 \\ 1,012$	5,311 1,074	5,046	4, 854 1, 091	4, 739 1, 143	4,567 1,232	4,999 1,195	4,426 1,168	4, 3
Other industrial	15, 579	17, 137	18, 936	18,652	18,671	19, 997	19,097	19, 345	19,403	20, 043	20, 424	19.668	19, 8
Retail dealersdo	2, 344	2,457	2, 764	2,742	2, 462	2, 240	1, 908	1,612	1, 531	1, 698	1, 734	1, 852	1, 9
Exportsdodo	2, 956	2, 923	3, 085	2, 582	1, 827	2,257	2, 412	3, 207	4, 752	5, 507	5, 242	4, 824	
Retaildol. per short ton	16.31	16.47	16.74	16. 77	16.80	16.86	16.94	16.97	16. 94	16.66	16.64	16.72	16.7
Wholesale: Mine rundo	8.698	8.699	8.713	8, 735	8. 741	8.741	8.967	8.967	8.944	1 8. 911	1 9. 094	9.006	8.9
Prepared sizesdo	9.464	9.562	9.582	9, 582	9.582	9.582	9.736	9.661	9. 441	9. 411	1 9. 440	9, 454	9.5
COKE Production:													
Behive	* 659	592	644 6,006	578	$626 \\ 5,981$	715 6, 077	603 5, 399	$651 \\ 6,042$	573 5, 911	$625 \\ 6, 122$	632 5, 943	530 6, 104	6 6.1
Byproductdo	⁷ 5, 812 315	5, 671 283	289	5, 666 288	301	327	288	297	286	335	315	326	0.1
Stocks, end of month: Byproduct plants, totaldo	827	855	984	1, 102	1,106	1,100	1,069	1, 266	1, 410	1, 445	1, 395	1, 518	1,6
At furnace plantsdodddodododddo	599 228	584 271	661 323	752 351	813 293	905 195	932 137	$1,134 \\ 132$	1, 219 191	$1,211 \\ 233$	$1,135 \\ 260$	1, 175 343	
Petroleum cokedo	101	104	85	74	82	86	116	118	125	123	112	99	
Exportsdodo Price, beehive, Connellsville (furnace)	34	37	41	46	42	54	51	50	59	62	90	94	
dol. per short ton	14.250	14. 250	14.250	14. 250	14.625	14.750	14.750	14. 750	14.750	14.750	14.750	14.750	14.7
PETROLEUM AND PRODUCTS			}										
Crude petroleum:	0.070	0.000	0.010	0.011	2,008	1.017	1 810	1,895	1, 769	2,074	1,975	1,896	
Wells completedhumber Productionthous. of bbl	2, 276 175, 594	2, 023 176, 636	2, 019 182, 896	2, 211 176, 725	177, 276	1, 917 183, 110	1, 518 166, 041	187, 624	183, 800	191, 268	183, 898	190, 362	
Refinery operationspercent of capacity Consumption (runs to stills)thous. of bbl	94 188, 078	94 181, 778	94 188, 393	93 182, 539	94 190, 448	$96 \\ 199,958$	96 183, 745	96 200, 535	91 185, 488	94 199, 521	97 197, 246	95 200, 322	
Stocks end of month of			246, 424		248, 463	243, 107	235, 247	233, 824	243, 180	248, 418	248, 170	250, 847	
Gasoline-bearing in U. S., totaldo At refineriesdo	237, 393 61, 247	242, 311 60, 884	61, 993	249, 525 61, 053	63, 328	60, 377	56, 260	58, 671	63, 366	65, 365	65, 536	67, 046	
At tank farms and in pipelinesdo On leasesdo	159, 357 16, 789	164, 303 17, 124	167, 490 16, 941	$171, 343 \\ 17, 129$	167, 941 17, 194	$164, 555 \\ 18, 175$	161,556 17,431	157, 710 17, 443	162, 444 17, 370	$ \begin{array}{c c} 165, 500 \\ 17, 553 \end{array} $	164, 934 17, 700	$166.077 \\ 17,724$	
Exportsdo	3,096	2,654	4,033	3, 229	2,917	2,913	2, 471	2,640	3, 615	1. 791	2.342	2,320	
Imports‡do	7 15, 688	r 15, 086	15, 496	13, 269	15, 185	16, 192	r 12,772	r 14, 144	* 15, 081	16,019	16,547	17,612	
Price (Oklahoma-Kansas) at wellsdol. per bbl Refined petroleum products:	2. 570	2.570	2.570	2. 570	2. 570	2.570	2.570	2.570	2. 570	2. 570	2. 570	2. 570	2.5
Fuel oil: Production:						Į							
Distillate fuel oilthous. of bbl	33, 765	35, 392	37, 723	36, 530	41,628	44, 244	39,742	41, 129	35, 139	37, 500	$37.614 \\ 38,303$	38,067	
Residual fuel oildo Domestic demand:	35, 585	35, 343	38, 759	37, 202	40, 475	42, 397	38, 696	41, 771	36, 908	39, 202		39, 516	
Distillate fuel oildododododo	26, 785 44, 762	24, 864 42, 668	29, 320 45, 980	35, 411 47, 977	55,343 56,198	57, 331 56, 223	50,085 51,101	$ 45,046 \\ 53,568 $	32,185 46,841	25,519 44,104	$ \begin{array}{c} 24,132\\ 42,153 \end{array} $	24, 277 39, 400	
Consumption by type of consumer:		5, 899	6, 145		6, 281		5, 573	5, 527	4, 811	4, 508	4, 544	4,375	
Electric-power plantsdo Railways (class I)do	* 6,063 4,284	4,117	4,474	4, 247	4, 207	4,204	3, 594	4, 251	3, 889	3, 658	3, 415	3, 338	
Vessels (bunker oil)do	5, 422	4, 772	4, 980	4, 545	5, 125	4, 664	5,008	5, 846	6, 753	6, 663	r 6, 177	5, 784	
Distillate fuel oildodododo	68, 426	78, 270	85, 643 45, 004	86, 113 45, 048	71, 948 40, 750	58, 424 40, 317	47, 587 39, 409	42, 978 37, 516	44, 736 36, 910	55,273 39,317	$67,839 \\ 41,566$	79,437	
Exports:	40, 979	41, 966							, i				
Distillate fuel oildodo Residual fuel oildo	809 1, 221	916 802		935 1,071	801 1,326	660 663	643 644	773	1, 361 982	$1,884 \\ 2,679$	1, 149 2, 471	2, 280 3, 179	
Prices, wholesale: Distillate (New York Harbor, No. 2 fuel)													
dol, per gal	. 082	. 086	. 088	. 091	. 091	. 091	. 091	. 091 1. 750	. 091 1. 750	. 091 1. 750	. 091 1. 750	. 091 1. 750	
Residual (Okla., No. 6 fuel)dol. per bbl Kerosene:	1.650	1.650	1.650	1.650	1.700	1.750	1.750						1
Productionthous. of bbldo	9,828 7,035	9, 989 7, 920	10, 264 9, 486	10, 255 12, 737	$11,261 \\ 16,817$	12,715 15,633	11, 475 14, 789	12,371 11,788	11,511 8,678	$ 10.698 \\ 5,877 $	9, 815 5, 494	10, 220 6, 490	
Stocks, end of month	25,803	27,677	28, 292	25, 526	19,723	16, 673	13, 150	13, 657 40	16, 262 185	$20,331 \\ 667$	24, 169 388	27, 277	
Exportsdo Price, wholesale, bulk lots (New York Harbor)	61	113	136	205	214	46	125						
dol. per gal	. 093	. 096	. 098	. 101	. 101	. 101	. 101	. 101	. 101	. 101	. 101	. 101	1
Productionthous. of bbldodo	4,686 3,822	4,646 3,511	4.987 3.907	4,906 3,322	5,068 3.012	$5,061 \\ 3,539$	4, 339 3, 115	5, 108 3, 691	5,175 3,550	5, 454 3, 850	5,094 3,632	5, 241 3, 348	
Domestic demand	7,145	6,950	6, 973	7,283	7,849	8, 160	8, 386	8,209	8, 393	8, 451 1, 477	8, 444	8,662	
ExportsO	1,101	1,281	992	1,222	1,402	1,157	934	1, 533	1, 377] 1,477	1, 387	1, 593	
Price, wholesale, bright stock (midcontinent,	· ·					. 290	. 290	. 290	. 290	. 290	. 290	. 290	.2

Revised. 1 The comparability of the data is slightly affected in May and June 1951 by substitutions in the reporting companies. Prices on new basis: Mine run—April 1951, \$8.916; May 1951, \$9.088; prepared sizes, May 1951, \$9.414.
 The understocks of heavy crude in California.
 O Excludes "special category" exports not shown separately for security reasons.
 \$1950 revisions (thous. of bbl.): April, 14,067; July, 13,816.

Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
Ι	PETRO	LEUM	, COA	L, ANI	D PRO	DUCT	S—Cor	ntinued	1				
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products-Continued Motor fuel: All types: Production, totalthous. of bbl Gasoline and naphtha from crude petro-	92, 710	87, 539	90, 917	87, 322	90, 945	94, 132	83, 752	93, 378	87, 319	96, 811	96, 154	98, 643	
leumthous, of bbl Natural gasoline and allied productsdo	82,367 15,449	76,939 15,466	$79,815 \\ 16,476$	76, 808 16, 256	$\begin{array}{c} 80,229\ 17,241 \end{array}$	83, 773 17, 314	$74,335 \\15,631$	82, 140 17, 780	$76,826 \\ 16,708$	85, 691 16, 646	85, 417 15, 932	87, 851 16, 367	
Sales of I. p. g. for fuel, etc., and transfers of cycle productsthous. of bbl Used at refineriesdo Domestic demanddo Stocks, gasoline, end of month:	5, 106 8, 510 94, 537	4, 866 8, 520 86, 766	5, 374 9, 302 89, 126	5, 742 8, 968 82, 718	6, 525 9, 011 81, 063	6, 955 8, 045 80, 554	$\begin{array}{c} 6,214 \\ 7,028 \\ 72,717 \end{array}$	6, 542 7, 997 86, 846	6, 215 7, 803 87, 430	5, 526 8, 274 100, 188	5, 195 7, 586 96, 093	5, 575 7, 982 100, 431	
Finished gasoline, totaldo At refineriesdo Unfinished gasolinedo Natural gasoline and allied productsdo Exports d Prices, gasoline: Wholesale, refinery (Oklahoma) group 3	99, 423 56, 743 7, 644 8, 667 997	$\begin{array}{c} 97,904\\ 55,676\\ 7,844\\ 8,581\\ 1,853\end{array}$	97, 844 55, 560 7, 920 8, 226 1, 823	$100, 995 \\57, 934 \\8, 010 \\7, 636 \\1, 486$	108, 669 64, 276 8, 100 7, 355 2, 109	$120, 473 \\76, 160 \\8, 006 \\7, 474 \\1, 132$	$129, 537 \\ 84, 250 \\ 7, 706 \\ 7, 842 \\ 1, 097$	133, 465 85, 096 7, 991 8, 109 * 1, 945	$130, 501 \\79, 357 \\8, 687 \\8, 522 \\1, 976$	123, S30 73, 652 8, 431 9, 079 2, 239	119, 769 70, 363 7, 826 10, 043 2, 520	113,73467,2507,74810,2003,687	
dol. per gal Wholesale, tank wagon (N. Y.)do Retail, service stations, 50 citiesdo Aviation gasoline:	.103 .147 .203	. 104 . 147 . 201	. 104 . 147 . 199	. 104 . 147 . 202	. 101 . 147 . 207	. 104 . 147 . 206	$.104 \\ .147 \\ .206$. 104 . 147 . 205	.104 .147 .203	. 104 . 147 . 200	. 104 . 147 . 201	. 104 . 147 . 202	. 104 . 147 . 202
Production, total	$\begin{array}{r} 4,896 \\ 4,152 \\ 6,123 \\ 3,260 \end{array}$	$5, 107 \\ 3, 929 \\ 6, 000 \\ 2, 970$	5,604 4,247 6,579 3,256	5,468 4,198 7,215 3,802	5, 909 4, 883 7, 220 3, 744	5,789 4,091 7,813 3,518	5,010 4,144 8,255 3,837	$\begin{array}{c} 6,113\\ 5,017\\ 8,566\\ 4,048 \end{array}$	5,523 4,464 8,590 4,053	6, 265 4, 900 8, 595 4, 006	5, 765 4, 426 8, 305 3, 817	5,931 4,663 8,005 3,844	
Productionshort tonsshort tonsstocks, refinery, end of monthdo Wax:	1, 246, 000 790, 000	1, 197, 600 742, 400	1, 140, 200 670, 200	875, 500 785, 500	$717,100 \\ 962,400$	681,500 1, 108, 000	643, 300 1, 282, 700	806, 500 1, 468, 000	916, 600 1, 572, 500	1, 123, 600 1, 546, 900	1, 205, 600 1, 459, 300	1, 286, 700 1, 296, 500	
wax. Productionthous. of lbtocks, refinery, end of monthdo Asphalt products, shipments: Asphalt roofing, totalthous. of squares	113, 960 151, 760 7, 044	114, 800 145, 880 6, 256	107, 240 135, 240 6, 744	$ \begin{array}{r} 120, 120 \\ 135, 800 \\ 6, 306 \end{array} $	122,080 141,120 5,262	$124,600 \\144,760 \\5,259$	108, 640 139, 440 4, 354	122, 640 140, 840 5, 357	122,360 152,600 4,795	131, 320 162, 400 4, 900	$ 113,680 \\ 168,280 \\ 4,594 $	110, 320 179, 200 4, 800	5, 793
Roll roofing and cap sheet:	$\begin{array}{c} 1,372\\ 1,481\\ 4,191\\ 176\\ 64,922\end{array}$	$1, 333 \\ 1, 347 \\ 3, 575 \\ 166 \\ 56, 157$	1, 553 1, 528 3, 663 209 59, 937	$1,559 \\ 1,466 \\ 3,282 \\ 213 \\ 59,335$	$1,410 \\ 1,168 \\ 2,684 \\ 171 \\ 56,481$	1,352 1,241 2,666 202 71,675	1, 148 996 2, 210 170 61, 158	1, 290 1, 203 2, 864 193 71, 673	$1,052 \\ 1,016 \\ 2,727 \\ 139 \\ 64,999$	$\begin{array}{c c} 1,038\\ 1,038\\ 2,828\\ 147\\ 67,044\end{array}$	961 1,025 2,608 124 51,134	$ \begin{array}{c} 991 \\ 1,128 \\ 2,682 \\ 130 \\ 42,093 \end{array} $	$\begin{array}{c} 1,320\\ 1,355\\ 3,118\\ 172\\ 49,892 \end{array}$
	<u> </u>	PUI	LP, PA	PER,	AND P	RINTI	NG	<u> </u>	 		 	<u> </u>	
PULPWOOD AND WASTE PAPER													
Pulpwood: Receiptsthous. of cords (128 cu. ft.) Consumptiondo Stocks, end of monthdo	2, 326 2, 093 3, 724	2,042 1,982 3,780	2, 083 2, 160 3, 704	2, 113 2, 108 3, 704	2, 121 2, 014 3, 815	2, 487 2, 149 4, 155	2, 169 1, 985 4, 336	2, 339 2, 257 4, 419	$1,968 \\ 2,224 \\ 4,179$	2,214 2,339 4,050	r 2, 383 r 2, 258 r 4, 180	2, 309 2, 104 4, 388	
Waste paper: Receiptsshort tons Consumptiondo Stocks, end of monthdo	711, 910 732, 001 348, 450	$\begin{array}{c} 688,843\\ 687,173\\ 342,677 \end{array}$	776, 402 756, 727 377, 351	751, 411 752, 065 362, 549	740, 953 715, 429 386, 552	818, 506 797, 339 412, 699	824, 075 840, 384 416, 826	904, 918 870, 516 450, 186	878, 247 850, 183 479, 554	882, 722 890, 776 469, 658	r 847, 003 r 824, 615 r 490, 788	722, 595 667, 455 547, 295	
WOOD PULP Production: Total, all grades	$\begin{matrix} 1, 322\\ 149, 488\\ 513, 779\\ 187, 973\\ 63, 566\\ 47, 382\\ 193, 498\\ 93, 800\\ 104, 631\\ 13, 022\\ 9, 540\\ 24, 558\\ 12, 282\\ 1, 830\\ 33, 580\\ \end{matrix}$	$\begin{array}{c} 1,232\\ 144,773\\ 468,025\\ 171,788\\ 63,712\\ 43,949\\ 187,878\\ 86,153\\ 93,120\\ 13,595\\ 9,415\\ 18,215\\ 18,215\\ 14,290\\ 750\\ 31,077\\ \end{array}$	$\begin{array}{c} 1,370\\ 177,134\\ 520,945\\ 192,824\\ 67,324\\ 38,128\\ 204,512\\ 89,124\\ 90,386\\ 14,573\\ 9,620\\ 19,446\\ 13,787\\ 515\\ 29,309\\ \end{array}$	$\begin{array}{c} 1,326\\ 168,086\\ 511,043\\ 187,622\\ 68,734\\ 36,731\\ 199,068\\ 86,249\\ 87,929\\ 14,424\\ 9,659\\ 18,547\\ 12,854\\ 683\\ 29,842\\ \end{array}$	$\begin{array}{c} 1,252\\ 162,222\\ 467,746\\ 169,696\\ 68,152\\ 34,931\\ 197,756\\ 84,495\\ 81,974\\ 10,162\\ 9,708\\ 13,534\\ 12,525\\ 1,040\\ 33,043\\ 30,43\end{array}$	$\begin{array}{c} 1,349\\ 183,559\\ 556,488\\ 195,541\\ 67,698\\ 38,821\\ 215,190\\ 52,000\\ 90,397\\ 10,515\\ 9,441\\ 20,309\\ 12,354\\ 597\\ 35,161\\ \end{array}$	$\begin{array}{c} 1,238\\ 163,912\\ 490,986\\ 177,141\\ 60,351\\ 35,545\\ 195,426\\ 50,000\\ 94,466\\ 12,255\\ 8,871\\ 21,760\\ 11,502\\ 11,502\\ 37,282\\ \end{array}$	$\begin{array}{c} 1,402\\ 188,992\\ 551,605\\ 197,986\\ 66,461\\ 38,611\\ 215,998\\ 67,000\\ 94,753\\ 13,787\\ 7,500\\ 20,129\\ 11,799\\ 1,039\\ 38,261\\ \end{array}$	$\begin{array}{c} 1.\ 414\\ 192,\ 303\\ 540,\ 138\\ 193,\ 598\\ 68,\ 017\\ 38,\ 122\\ 209,\ 937\\ 98,\ 000\\ 100,\ 406\\ 13,\ 112\\ 9,\ 499\\ 21,\ 632\\ 13,\ 144\\ 862\\ 39,\ 953\\ \end{array}$	$\begin{array}{c} 1, 484\\ 198, 043\\ 567, 270\\ 204, 644\\ 65, 900\\ 40, 607\\ 222, 535\\ 106, 000\\ 102, 953\\ 12, 994\\ 10, 171\\ 24, 583\\ 11, 158\\ 571\\ 40, 487\\ \end{array}$	1,400 188,582 + 538,139 191,077 63,253 34,908 210,681 101,000 + 110,894 + 15,363 12,911 + 26,138 + 10,990 1,089	1, 329 r 177, 229 r 522, 335 r 182, 262 58, 586 29, 921 197, 911 94, 500 111, 130 r 11, 830 13, 685 27, 997 12, 210 987 40, 852	$\begin{array}{c} 1,438\\ 198,499\\ 550,808\\ 206,044\\ 61,287\\ 38,777\\ 208,437\\ 98,302\\ 105,430\\ 11,920\\ 12,542\\ 26,187\\ 11,579\\ 803\\ 38,601\\ \end{array}$
Exports, all grades, total	$\begin{array}{c} 7,818\\ 186,225\\ 35,754\\ 40,953\\ 46,193\\ 34,465\\ 3,205\\ 24,891 \end{array}$		$\begin{array}{c} 6,479\\ 207,456\\ 44,529\\ 36,736\\ 47,779\\ 53,955\\ 3,368\\ 20,080\\ \end{array}$	8, 882 208, 867 35, 204 28, 388 59, 107 52, 720 2, 936 29, 675	18,888 204,658 35,783 36,472 57,207 43,220 2,614 28,673	$\begin{array}{c} 14,761\\ 220,197\\ 31,725\\ 40,390\\ 54,707\\ 55,551\\ 3,114\\ 33,767\end{array}$	14,909 207,110 53,919 34,478 47,852 44,898 2,357 22,717	$\begin{array}{c} 11, 520\\ 199, 584\\ 36, 395\\ 27, 134\\ 52, 128\\ 46, 934\\ 3, 025\\ 31, 722\\ \end{array}$	$19,048 \\ 180,732 \\ 41,549 \\ 22,080 \\ 46,365 \\ 40,383 \\ 3,007 \\ 26,451 \\$	$\begin{array}{c} 24,282\\ 229,223\\ 50,949\\ 38,367\\ 52,719\\ 52,363\\ 2,995\\ 30,655\end{array}$	$\begin{array}{c} 19,531\\ 232,277\\ 53,961\\ 36,683\\ 49,634\\ 57,787\\ 2,717\\ 29,489 \end{array}$	$\begin{array}{r} 46,302\\31,179\\48,252\\53,221\\2,625\end{array}$	
PAPER AND PAPER PRODUCTS All paper and paperboard mills: Paper and paperboard production, total thous. of short tons Paper (incl. building paper)do Paperboarddo Building boarddo t Revised		2,085 1,024 946 114	2, 233 1, 088 1, 025 121	2, 193 1, 061 1, 015 118	2,096 1,037 946 113	2, 252 1, 098 1, 063 92	2, 101 1, 023 985 92	2, 372 1, 146 1, 114 113	2, 319 1, 101 1, 091 127	2, 406 1, 148 1, 126 132	r 2, 283 r 1, 105 r 1, 055 123	903	

* Revised. _{o^{*}}Excludes "special category" exports not shown separately for security reasons.

SURVEY OF CURRENT BUSINESS

 Unless otherwise stated, statistics through			1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	Augus
	PU	LP, PA	PER,	AND H	PRINT	[NG(Contin	ued					
PAPER AND PAPER PRODUCTS-Con.							, and				i		
Paper, excl. building paper, newsprint, and paper- board (American Paper and Pulp Association):													
Orders, newshort tons	974, 653	852, 625	870, 578	815, 448	821,664	937, 879	821, 801	964, 941	905, 445	886, 155	* 882, 150 * 984, 305	7 820, 386	875, 00 1, 001, 8
Orders, unfilled, end of monthdo Productiondo	876, 300 837, 275	913, 297 806, 044	912, 860 866, 740	877, 359 847, 408	858, 760 825, 242	932, 405 871, 450	884, 769 821, 858	917, 112	1, 013, 760 875, 512	988, 500 909, 757	7 885, 285	* 783, 943	925, 5
Shipmentsdo Stocks, end of monthdo	845, 813	815, 574	870, 994	852,096	840, 249	862, 728	817, 717	916, 683	877, 033 293, 832	901, 561	r 886, 429 r 300, 270	771,098 7312,085	906, 0 331, 0
Stocks, end of monthdo	320, 572	310, 663	305, 900	300, 855	285, 368	295, 545	292, 998	293, 423	293, 832	301, 420		, i	, i
Orders, newdo	149, 100	114, 207	115, 272	102,770	102,340 131,785	118,960 139.145	$103,864 \\ 146,200$	$110,114 \\ 140,035$	119, 245 147, 000	106,722 137,190	r 113, 525 r 130, 810	* 109, 207 * 146, 000	115,0 142,0
Orders, unfilled, end of monthdo Productiondo	143,200 111,310	145,772 106,764	147,840 112,207	138, 575 110, 119	131, 785	139, 145	99, 753	115,661	113, 501	117, 785	117,902	7 95, 741	121,0
Shipmentsdo	116, 050	111, 635	113, 203	112,035	109, 129	111,600	96,800	116, 276	112, 245	117, 570	r 119, 902 r 62, 470	7 93, 679 7 63, 500	119, 0 65, 0
Stocks, end of monthdo Printing paper:	74, 115	69, 450	68, 655	66, 760	61, 783	61, 295	64, 245	63, 630	64, 885	64, 470			
Orders, newdo	354,658	307, 738	290, 525	284, 615 395, 050	288, 546 393, 160	338, 465	279, 128 384, 199	351,015	311, 555 489, 770	307, 316 482, 155	r 298, 390 r 496, 190	7 268, 285 7 510, 000	281,0
Orders, unfilled, end of monthdo Productiondo	387, 600 286, 288	414, 165 280, 203	406, 900 296, 292	290, 561	287, 910	436, 520 299, 097	281, 526	475, 400 312, 477	296, 203	306, 518	r 285, 183	r 254, 382	314, (
Shipments do	286, 755	281, 172	297, 782	296, 460	290, 427	295, 103	281,062 109,689	$310, 190 \\111, 975$	297, 185 110, 990	304, 555 112, 930	7 284, 352 7 113, 760	7 254, 294 7 113, 845	301, 0 126, 1
Stocks, end of monthdo Price, wholesale, book paper, "B" grade, En g- lish finish, white, f. o. b. mill_dol. per 100 lb	. 116, 225	115, 310	113, 870	107, 860	105, 230	109, 225	109,089	111, 975	110, 990	112, 950	1		
lish finish, white, f. o. b. mill_dol. per 100 lb-	11.65	11.78	12.15	12.15	12.53	12.65	12.65	12.65	12.65	12.65	12.65	12.65	13.
Coarse paper: Orders, newshort tons_	300, 665	276, 858	298, 200	281, 340	277, 572	302, 740	274, 607	315, 065	291, 940	295, 860	297, 480	r 284, 708	304,
Orders, unfilled, end of monthdo	227, 570	227, 700	231, 200	224, 050 292, 380	215, 870 279, 967	229, 830 293, 119	227,800 275,284	234,820	239,175 285,683	236, 325 302, 948	228,315 305,938	7 242,040 7 277,523	241,0
Productiondo Shipmentsdo	286, 396 289, 407	273, 636 276, 705	292, 751 294, 692	292, 380	285, 750 74, 240	295, 119	1 276, 635	308, 044	287, 582	298, 287	305, 490	r 270, 980	305, 0
Stocks, end of monthdo	81, 352	78, 265	76, 305	80, 115	74, 240	78, 585	77, 233	75, 198	73, 295	78, 005	78,450	* 85,000	85,
Newsprint: Canada (incl. Newfoundland):											1		1
Productiondododododododododo	466, 443	437, 579	456, 443	456, 743	430, 551 448, 775	$\begin{array}{r} 453,019\\ 423,343\end{array}$	425, 097 400, 833	472, 963 473, 503	447, 551 443, 288	485, 723 486, 340	464, 332	452, 455 442, 966	484, 480,
Stocks, at mills, end of monthdo	417, 589	485, 165	465, 253 128, 331	107, 366	89,142	425, 545 118, 818	143, 082	142, 542	146, 805	146, 188	135, 486	144, 975	148,
United States	240 705	0 70 700	420, 786	407, 943	398, 309	345, 552	336, 568	394, 387	410, 723	403, 233	365, 324	333, 440	344,
Consumption by publishersdo	346, 795 92, 877	373, 788 86, 411	91,305	87,980	85, 355	92, 691	84, 381	94, 015	88, 888	96, 420	94, 073	88,441	96,
Shipments from mills	92, 950	85, 809	92, 779	85, 141	87, 776	92, 991	84, 896	92, 630	90, 740	93, 422	97, 016	86, 835	94,
Stocks, end of month: At millsdo	8, 695	9, 297	7,823	10,662	8, 241	7, 941	7, 426	8, 811	6, 959	9, 957	7,014	8,620	10,
At publishers do	376, 900 81, 095	372, 943 94, 271	356, 782 88, 332	334, 783 98, 499	328, 018 96, 942	346, 258 93, 866	331, 440 111, 019	349, 308 95, 893	322,750 95,340	332, 601 86, 522	358, 294 94, 331	393, 718 106, 727	467,
Imports	367, 604	419, 123	449, 183	385, 659	418,044	399, 333	333, 867	449,037	396, 897	439, 586	432, 505	417, 437	
In transit to publishersdo Importsdo Price, rolls (New York)dol. per short ton. Paperboard (National Paperboard Association):	. 100.00	100.00	100.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	116.00	116
Orders, new	1, 204, 500	977, 800	1, 039, 000	1, 019, 900	876, 700	1, 177, 200	987, 900			1, 112, 100	962, 700	933, 000	932,
Orders, unfilled, end of monthdo	729,100	714,900 954,400	694,700 1,023,400	722,000	617, 200 940, 500	761, 800	758,600 975,100	704,900	646,900 1,049,100	658,700 1,128,200	548,000	537,600 890,000	470, 1,002,
Production, totaldo Percent of activity	1,017,300	954,400	1, 025, 400	1, 012, 700	940, 500	1, 050, 000	105	107, 300	1, 049, 100	1, 128, 200	1, 055, 500	84	1,002,
Paper products: Shipping containers, corrugated and solid fiber,													
shipmentsmil. sq. ft. surface area.	7,653	7, 229	7, 679	7, 289	7,105	7, 577	6, 618	7, 965	7, 315	7, 288	6, 410	5, 238	5,
Folding paper boxes, value:		745.0	731.2	710.7	690.5	904.1	875.6	879.4	737.7	699, 3	613.3	588.1	60
New orders	603.3	619.9	671.7	666.1	668.6	738.9	725.8	851.9	778.4	815.4	755.5	599.3	70
PRINTING													}
Book publication, totalnumber of editions_	766	962	1, 138	1, 028	1,157	776	793	1, 130	878	969	1, 145	751	
New booksdodo	618 148	816 146	877 261	811 217	915 242	601 175	613 180	861 269	678 200	759 210	879 266	549 202	4
110 W CURLINID	140	1 140	201		-14	110	100	209	200	210	200	202	1

RUBBER Natural rubber: 64, 297 87, 146 7 70, 947 $39,\,508\ 71,\,679\ 60,\,871$ Consumption long tons. Stocks, end of month do. Imports, including latex and guayule t do. Price, wholesale, smoked sheets (New York) 44, 999 89, 215 37, 572 87, 242 † 55, 263 $\begin{array}{c} 42,\,445\\ 68,\,498\\ 42,\,371 \end{array}$ 39, 998 68, 369 56, 623 61, 281 69,178 44.586 35, 335 7 35, 478 51.340 36, 784 68, 130 87, 409 61, 153 83, 215 77, 240 81, 658 7 73, 461 93, 079 92, 454 76, 312 7 63, 101 7 67, 816 73, 285 69, 261 dol. per lb.. . 521 . 638 . 732 .714 .722 . 558 . 735 .734 .675 .660 .660 . 520 . 520 Chemical (synthetic): Chemical (synthetic): Production long tons. Production do do Stocks, end of month do do Retaimed rubber: Production do Production do do Stocks, end of month do do Stocks, end of month do do 44, 460 49, 550 59, 059 52, 199 53, 364 52, 758 749 60, 952 58, 584 55, 453 577 56, 415 53, 308 59, 035 43, 950 50, 379 63, 654 44, 690 54, 507 51, 751 678 48, 417 48, 261 51, 636 581 65, 286 65, 587 60, 614 533 66, 414 58, 787 65, 793 585 70, 541 65, 027 70, 276 617 74, 18864, 71878, 15457376, 250 7 61, 419 7 89, 527 74, 951 67, 740 98, 014 631 645 620 968 29, 648 29, 250 33, 395 32, 685 32, 785 33, 530 30, 171 30, 260 33, 960 32, 480 29, 905 35, 708 32, 924 32, 455 35, 843 $\begin{array}{c} 30,\,402\\ 28,\,792\\ 36,\,885 \end{array}$ 34, 293 32, 428 39, 064 35, 051 34, 148 39, 098 $\begin{array}{c} 33,\,509\\ 30,\,999\\ 40,\,268 \end{array}$ r 29, 999 r 25, 500 r 44, 347 28,81428,98544,41427,31235, 094 26, 151 31, 793 32, 678 38, 334 TIRES AND TUBES Pneumatic casings: Preumatic casings: Thousands. Production thousands. Shipments, total do... Original equipment do... Replacement equipment do... Export. do... Stocks, end of month. do... Exports○ do... Inner tubes: Production Production do... Stocks, end of month. do... Stocks, end of month. do... 8, 194 10, 579 4, 093 6, 369 116 4, 794 75 7, 833 8, 216 3, 813 4, 292 111 4, 274 8, 667 8, 684 3, 783 4, 750 151 4, 382 6, 764 6, 961 3, 035 3, 812 114 3, 552 99 5, 887 6, 174 3, 002 3, 058 114 3, 307 6, 693 7, 235 3, 620 3, 493 123 2, 804 6, 540 6, 255 2, 755 3, 412 88 3, 047 7, 521 7, 494 3, 214 4, 130 6, 819 7, 562 3, 245 4, 188 7,2227,1852,603 $\begin{array}{r} 6,734\\ 6,602\\ 2,361\\ 4,126\\ 115\\ 2,500 \end{array}$ 7,1166,730 2,692 ----------------3, 911 127 4,439 -----4, 188 129 3, 794 116 150 150 4, 810 -----3, 512 118 4, 374 3,442 3, 586 -----107 108 152 79 120 106 88 108 7, 263 9, 257 6, 619 33 7,093 7,586 6,198 6, 629 6, 099 6, 963 6, 035 6, 379 6, 725 77 5, 950 6, 595 5, 852 56 5, 828 6, 593 4, 595 58 7,886 7,378 6,400 5, 144 5, 910 5, 154 36 5, 566 5, 593 4, 657 5, 381 5, 500 5, 311 63 5, 178 5, 072 5, 685 57 5,625 5,585 -----5, 071 52 50 102 63 68 -----* Revised. ©Excludes "special category" exports not shown separately for security reasons. ‡ 1950 revisions (long tons): February, 53,663; June, 77,836; July, 61,820.

S**-37**

Unless otherwise stated, statistics through			1950		, ,	I	,		19	951	······,		<u> </u>
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
	ST	гоne,	CLAY	, AND	GLAS	3S PRO	ODUCT	'S					
ABRASIVE PRODUCTS					!				,, 				
${\bf Coated abrasive paper and cloth, shipments_reams_}$	258, 575	206, 809	197, 500	177, 371	155, 823	189, 440	184, 326	206, 940	179, 507	191, 138	162,002	161, 093	
PORTLAND CEMENT			1		i I	1 '						í '	
Productionthous. of bbl Percent of capacitythous. of bbl	21,884 99	20,945 98	$22,461 \\ 102$	20, 226	19, 116 87	' 17, 434 79	15, 201 76	18, 708 82	20,184 91	721,924 96	21, 984 99	22, 439 98	22,685
Shipments	$25,144 \\ 9,608$	22,910 7,642	$24,167 \\ 5,945$	$\begin{array}{c}19,791\\6,382\end{array}$	12,477 13,018	12,237 18,222	11,294 22,127	17,692 23,139	20,953 722,364	⁷ 24, 892 ⁷ 19, 393	$ \begin{array}{c} 33 \\ 24,935 \\ 16,439 \end{array} $	24, 266 7 14, 615	25, 852 11, 448
Stocks, clinker, end of monthdo	4,900	4,029	2,852	2, 962	3, 925	5, 473	7,097	* 8,068	8, 194	7,482	6, 682	, 5, 601	4, 795
CLAY PRODUCTS		ļ	1		1	í '		i I	1	1	()	1	
Brick, unglazed: Productionthous. of standard brick	646, 626	604, 826	659, 927	606, 726	499, 694	480, 607	422, 134	534,077	553, 468	605, 304	600, 516	571, 338	
Shipments do	675.227	630, 472	660, 309	590, 905	450, 800	470, 730	408, 766	550, 274	552, 881	599, 905	577, 686	540, 545	
Price, wholesale, common, composite, f. o. b. plantdol. per thousdol. per t	25, 208	25.616	25.866	26.057	26. 378	26.549	26. 589	26.602	26.588	26. 591	26.604	26.604	26.642
Productionshort tonsdo Shipmentsdo Structural tile, unglazed:	154.284	$155,678 \\ 152,847$	154,904 156,610	$131,668 \\ 129,489$	$\begin{array}{c} 127,951 \\ 114,439 \end{array}$	$137,211 \\ 124,503$	$\begin{array}{c} 122,046\\ 96,487\end{array}$	$\begin{array}{c c} 139,653 \\ 125,328 \end{array}$	$\begin{array}{c} 142,356 \\ 134,777 \end{array}$	144,666 141,774	$\begin{array}{c} 138,922 \\ 137,142 \end{array}$	$137.727 \\ 141,255$	
Productiondo	119,340	115, 975	119,729	105, 879	95, 265	108, 816	98, 593	110, 146	105, 268	106,045	104, 547	101, 903	
Simplifients	136, 438	120, 108	119,054	104, 304	85, 471	103, 293	89, 645	108, 738	108, 653	108, 866	105, 045	100, 040	
GLASS PRODUCTS	ĺ				í I			(I	1			1	
Glass containers: Productionthous. of gross Shipments, domestic, totaldo	9, 133 11, 132	8, 673 10, 437	10,612	9,451 8,104	9, 321 9, 153	$10,279 \\ 9,499$	9, 201	$10,987 \\ 10,250$	$11,075 \\ 9,583$	10,849	10, 489	10,355	10, 575
General-use food:		10,437	8, 967 953	8, 104 669	9,155 786	9,499 835	8, 563 931	10,250	9, 583	10, 390 999	9.847 908	r 9, 372 738	10, 543
Narrow-neck foddo Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)_thous. of gross Beverage (returnable and nonreturnable)	3, 546	1, 572 2, 868	2,474	2,145	2,272		931 2,129	1,116 2,472	2,332	2,666	908 2,410	2,416	1, 125 2, 782
	492	305	340	325	654	2,410	2,129	2,472	2, 332	2,000	2, 410	858	602
Beer bottlesdodo	669	582 1,343	563 1,275	459 1,257		$457 \\ 450 \\ 1,543$	541 541 1,425	978 1, 302	1,190 931	1,468 880	1,786 730	1,848	2,279
Medicinal and toiletdo Chemical, household and industrialdo	2, 501	2,576	2,228	2,235 687	2, 397 791	2, 637 844	2,183	2, 740 883	2,389 823	2, 426 878	1, 965 823	* 1, 805 695	1, 901
Dairy products	385 6,743	369 4,865	354 6,123	327 7,079	404 6,776	324 7, 240	285 7,631	313 8, 091	235 9,293	271 9,426	255 9,714	266 10,375	326
Other glassware, machine-made: Tumblers:	0,.10	1,000	0,120		1	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,001	1	0, 120	0,111	10,010	10, 10-
Productionthous. of dozens Shipmentsdo	6, 548 7, 222	$5,925 \\ 6,070$	6, 994 5, 498	5,876 6,107	5, 702 5, 253	$6,959 \\ 6,831$	6,506 6,132	$7,570 \\ 7,156$	$7,534 \\ 6,851$	$7,292 \\ 6,760$	6, 384 5, 737	5, 560 5, 733	5, 807 5, 331
Stocks do Table, kitchen, and householdware, shipments	8, 091	8, 118	8, 877	9, 593	9, 887	9,602	9, 940	10, 340	10, 933	11, 381	11, 974	11, 769	12, 256
thous. of dozens	3, 671	3, 356	3, 846	3, 313	3, 218	3, 667	3, 364	3, 998	3, 439	3, 408	2, 682	2, 766	3, 506
GYPSUM AND PRODUCTS					I I	1		1	'				
Crude gypsum, quarterly total: Importsthous, of short tons		1,105			967			613	'		664		
Calcined, production, quarterly totaldo		2,199			2,355 1,950			$2,102 \\ 1,838$			2, 322 1, 981		
Gypsum products sold or used, quarterly total: Uncalcinedshort tons		580, 024			626, 833		. /	660, 470			656, 070		
Calcined: For building uses:		C02 040		'	FOF 000	1	1	F10.000	1 '	'		1	
Base-coat plasters		15,863			15, 200			14, 328	'	·	591,646 15,053		
All other building plastersdo Laththous. of sq. ft Tiledo.		156, 429 761, 573 13, 449			147, 409 754, 849 12, 012			137,878 710,197 10,002	'		$\begin{array}{r} 154,610 \\ 745,224 \\ 10,710 \end{array}$		
Wallboard		759, 260 66, 674			807, 734 74, 208		·	10,002 849,933 776,976			877, 893 71, 181		
		00,071	1			•		10, 910			(1,101		
			TEX	TILE I	PRODU	JCTS							
CLOTHING													
Hosiery: Productionthous, of dozen pairs	14,986	14, 194	14, 874	15,000	12, 817	14, 971	14, 337	14, 736	13, 149	12, 925	12, 205	9, 198	12, 597

Hosiery: Productionthous, of dozen pairs Shipmentsdo Stocks, end of monthdo	14, 986 16, 584 25, 882	14, 194 15, 590 24, 486	14,874 15,791 23,569	$15,000 \\ 14,796 \\ 23,774$	$\begin{array}{c} 12,817\\ 11,842\\ 25,456 \end{array}$	$\begin{array}{c} 14,971\\ 14,637\\ 25,934 \end{array}$	14, 337 14, 601 25, 633	$14,736 \\ 14,621 \\ 25,780$	$13, 149 \\ 11, 905 \\ 27, 048$	$\begin{array}{c} 12,925\\ 10,985\\ 29,008 \end{array}$	$12,205 \\ 11,446 \\ 30,208$	9, 198 9, 098 30, 308	12, 597 12, 847 30, 058
COTTON													
Cotton (exclusive of linters): Production: Ginnings§thous, of running bales Crop estimate, equivalent 500-lb, bales	r 859	r 2, 772	r 6, 465	r 8, 785	r 9, 178	r 9, 688		1 9, 908			224	2, 014	² 5, 468
thous. of bales	r 798, 474	968, 484	835, 155	1,008,872	784,057	1, 040, 891	894, 602	1 10, 012 911, 654	980, 906	832, 612	818, 714	767, 282	³ 16, 931 754, 119
Stocks in the United States, end of month, total¶thous of bales Domestic cotton, totaldo On farms and in transitdo Public storage and compressesdo Consuming establishmentsdo		$13,771 \\ 13,695 \\ 7,643 \\ 4,871 \\ 1,181$	12, 681 12, 613 4, 816 6, 358 r 1, 439	r 11, 313 r 11, 258 r 2, 485 6, 984 1, 789	r 10, 087 r 10, 030 r 1, 425 6, 651 1, 955	r 8, 937 r 8, 894 r 1, 048 5, 626 2, 220	7,710 7,622 7,39 4,603 2,281	r 6, 459 r 6, 347 r 474 3, 560 2, 313	r 5,013 r 4,911 r 232 2,406 2,274	r 3, 827 r 3, 708 r 101 1, 586 2, 021	r 2,907 r 2,797 r 70 1,031 1,696	2,179 2,064 134 618 1,312	18,026 17,918 15,480 1,438 1,000
Foreign cotton, total		76	68	54	57	44	88	7 112	102	118	110	1115	108

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through			1950			[19	51		· · · · · · · · · · · · · · · · · · ·	
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August
		TEX	TILE	PROD	JCTS-	-Conti	nued			·			
COTTON-Continued													
Cotton (exclusive of linters)—Continued Exportsdodo Importsdo Prices received by farmerscents per lb Prices, wholesale, middling, ¹⁵ /6", average, 10 marketscents per lb	355, 975 4, 730 37. 0	372, 381 22, 732 40. 0	283, 816 11, 889 38, 9 39, 8	371, 870 9, 118 41, 1 42, 2	$\begin{array}{c} 448,561\\ 6,407\\ 40.4\end{array}$	316, 626 2, 342 41. 3	428, 599 93, 800 41. 8	354, 302 3, 114 42.7	480, 085 9, 740 43. 2	371, 417 16, 102 42. 5	204,006 18,412 42.0	129, 144 7, 529 39. 1	34.6
Consumptiondodo	38. 1 149 68 340	40. 7 124 132 337	129 207 409	118 189 461	42.6 110 145 518	44. 2 116 151 542	(1) 110 105 542	45. 1 125 77 517	45.2 111 52 468	$45.\ 2 \\ 115 \\ 36 \\ 398$	$45.2 \\ 96 \\ 31 \\ 327$	$ \begin{array}{r} 40.1 \\ 90 \\ 21 \\ 260 \end{array} $	35.0 88 64 231
COTTON MANUFACTURES													
Cotton cloth: Cotton broad-woven goods over 12 inches in width, production, quarterlymil. of linear yards Exportsduthous.of sq. yd Importsduthous.of sq. yd Prices, wholesale: Mill margins	45, 633 2, 918 43. 58	2, 398 50, 973 2, 570 48, 69	50, 162 2, 796 49. 36	45, 389 4, 608 48, 39	2, 639 53, 256 3, 597 50. 21	57, 472 4, 948 50. 12	57, 643 10, 223 (¹)	2, 835 79, 574 7, 486 49, 80	73, 942 3, 950 45, 60	72, 409 4, 807 42. 57	73, 786 2, 614 39, 77	63, 092 2, 497 38. 77	37. 62
Denim, 28-inch	34.5 19.8 21.8 .776	36. 0 22. 4 23. 8 . 833	36.4 21.5 24.5	37.8 21.9 24.8 .877	38.3 22.5 25.0	38.3 22.9 25.0 .917	38.3 23.0 25.0 .921	(1) 23. 0 25. 0 . 921	(1) 20.6 25.0 .921	39.4 19.4 25.0 .915	41. 0 19. 0 25. 0	39.9 16.3 25.0 .806	$ \begin{array}{r} 36.3 \\ 15.1 \\ 24.2 \\ .767 \end{array} $
40/1, twisted, carded, skeins	$\begin{array}{c} .925\\ 21,845\\ 20,540\\ 10,333\\ 517\\ 9,711\\ 140.2 \end{array}$	1.007 $21,945$ $20,609$ $12,638$ 516 $11,860$ 139.7	1.072 22,149 20,758 10,713 542 10,041 146.9	1. 147 $22, 153$ $20, 751$ $12, 979$ 530 $12, 171$ $143. 2$	1, 166 22, 084 20, 730 9, 942 523 9, 376 141, 3	1. 172 22, 292 20, 900 13, 273 542 12, 459 145. 9	$\begin{array}{c} \textbf{1.176} \\ \textbf{22, 221} \\ \textbf{20, 885} \\ \textbf{11, 069} \\ \textbf{563} \\ \textbf{10, 394} \\ \textbf{152. 0} \end{array}$	1. 176 22, 246 20, 957 11, 083 554 10, 436 149. 7	1.176 $21, 134$ $19, 903$ $12, 447$ 505 $11, 699$ 136.4	1. 176 21, 770 20, 516 10, 399 533 9, 768 144. 1	1.127 $22,145$ $20,910$ $10,287$ 514 $9,677$ 138.9	1.058 $22,128$ $20,871$ $9,858$ 411 $9,241$ 110.7	$\begin{array}{c} .968\\ 22,000\\ 20,755\\ 9,368\\ 468\\ 8,786\\ 126.3\end{array}$
RAYON AND MANUFACTURES AND SILK													
Rayon yarn and staple fiber: Consumption: Filament yarn Staple fiber Stocks, producers', end of month: Filament yarn Staple fiber Monormal fiber Staple fiber Construction Filament yarn do Staple fiber do Filament yarn do Staple fiber do Imports Hour Hour Hour Hour Hour	85. 1 27. 6 10. 5 3. 9 7, 463	79. 0 25. 5 10. 0 2. 8 8, 960	82. 5 25. 4 10. 5 3. 7 12, 457	80. 5 25. 6 11. 2 3. 5 12, 958	86. 9 29. 4 6. 1 2. 0 11, 845	79.0 25.7 10.3 3.8 12,075	75. 0 25. 0 10. 5 3. 8 8, 581	r 85, 8 27, 0 8, 4 4, 0 7, 373	80. 0 26. 9 10. 1 3. 6 8, 770	82. 0 28. 9 11. 3 4. 7 5, 311	83. 5 26. 0 12. 7 4. 2 9, 696	r 78.8 r 28.1 r 20.0 4.9 9,739	70. 1 28. 1 36. 1 6. 1
Prices, wholesale: Yarn, viscose, 150 denier, first quality, mini- mum filamentdol. per lb Staple fiber, viscose, 1½ denierdo Rayon broad-woven goods, production, quarterly thous, of linear yards	. 740 . 370	. 755 . 370 569, 460	. 760 . 370	. 760 . 370	. 770 . 400 602, 000	. 780 . 400	. 780 . 400	. 780 . 400 630, 093	. 780 . 400	. 780 . 400	. 780 . 400 598, 000	. 780 . 400	. 780 . 400
Silk, raw: Importsthous. of lb Price, wholesale, Japan, white, 13/15 (N. Y.) dol. per lb WOOL	902 3.42	1, 307 3. 40	1, 500 3. 51	1, 152 3. 72	727 4.11	748 ² 5, 35	628 ² 5. 62	576 2 5. 62	499 ² 5. 21	395 ² 4. 58	375 2 4. 37	364 2 4. 30	² 4. 13
Consumption (scoured basis): Apparel class	38, 948 15, 768 74, 833	44, 390 18, 360 57, 006	38, 004 16, 704 49, 356	38, 695 18, 380 51, 917	28,896 14,364 42,994	40, 255 16, 590 73, 139	$29,656 \\ 13,248 \\ 50,179$	27, 944 12, 716 66, 761	42, 940 12, 270 74, 711	r 33, 724 7, 200 55, 243	$33,424 \\ 6,512 \\ 44,005$	30, 700 2, 395 33, 754	28, 964 4, 392
Raw, territory, o48, 708, 808, scoureddoi. per 10 Raw, bright fleece, 568, 588, greasy, 47 percent shrinkagedol. per 1b Australian, 648, 708, good topmaking, scoured, in	2.045 .778 1.965	2. 481 . 892 2. 725	2. 469 . 909 3 2. 515	2. 540 . 973 ³ 2. 560	3 2. 650 3 1. 131 3 2. 600	³ 3. 340 ³ 1. 420 ³ 3. 240	³ 3. 600 ³ 1. 535 ³ 3. 450	3 3. 750 1. 564 3 3. 600	³ 3. 338 1. 325 ³ 3. 275	3, 130 1, 236 3 3, 010	³ 2. 850 1. 125 ³ 2. 825	³ 2. 600 . 982 ³ 2. 450	³ 2. 230 . 872 ³ 2. 200
bonddol. per lb WOOL MANUFACTURES	1, 905	2.720	• 2. 515	• 2. 500	* 2, 000	* 3. 240	* 3, 430	v 3.000	• 3. 213	• 3. 010	• 2. 825	• 2 . 400	• 2. 200
Machinery activity (weekly average): Looms: Woolen and worsted: Pile and Jacquardthous. of active hours Broaddo Narrowdo Carpet and rug:	102 2, 391 30	105 2, 346 18	119 2, 502 17	106 2, 346 13	133 2, 275 15	136 2, 272 20	145 1, 984 22	153 1,852 22	124 2, 258 21	140 r 2, 200 25	145 2, 252 18	1, 680	
Broaddo Narrowdo Spinning spindles:	172 83	160 81	177 92	172 85	162 87	163 85	164 86	168 88	148 73	120 64	116 64	25	
Woolen do	96, 134 115, 302 233	87, 513 115, 284 227	91,915 120,695 233	78, 103 110, 948 191	$76,483 \\102,780 \\176$	78, 464 4 108, 779 194	76, 973 4 95, 260 164	73, 704 4 89, 941 139	76, 926 4 111, 730 200	75, 376 104, 316 185	79, 102 4 100, 875 184		
Wood yann. thous of lb Froduction, total§	$\begin{array}{c} 69,848\\ 8,384\\ 44,796\\ 16,668\\ 2,975\end{array}$	81, 815 9, 585 52, 970 19, 260 3, 665	69, 736 7, 832 44, 180 17, 724 4, 125	76, 480 8, 105 48, 075 20, 300 4, 175	59,6646,08437,48016,100 4.175	4 77, 785 8, 300 48, 440 4 21, 045 4, 754	4 60, 268 4 7, 312 4 37, 048 15, 908	4 57, 744 4 6, 816 4 35, 460 15, 468	4 76, 445 4 8, 655 4 50, 235 17, 555	r 4 59, 248 r 4 6, 524 r 4 41, 320 r 11, 404	4 59, 372 4 6, 312 4 42, 180 10, 880	4 5, 000 4 38, 000	

October 1951

5-40		NOIN		e oon			111200	r				Octor	er 195
Unless otherwise stated, statistics through		·	1950						19	51			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	August	Septem- ber	October	Novem- ber	Decem- be r	January	Febru- ary	March	April	May	June	July	Augus
		TEX	TILE	PRODU	UCTS-	-Conti	nued						
WOOL MANUFACTURESContinued													
Woolen and worsted woven goods, except woven felts:† Production, quarterly, totalthous. of lin. yd		104,953			110, 179			r 95, 702			96, 700		
Apparel fabrics, totaldodododo		89,850 1,293			$93,310 \\ 4,418$			7 81, 737 7 9, 517	•••••		79, 753		
Other than Government orders, total_do Men's and boys'do		88, 557 41, 158						r 72, 220 r 38, 025			56,302 29,582		
Women's and children'sdo Nonapparel fabrics, totaldo		47, 399 15, 103			45,495 16,869			7 13, 965			16,947		
Blanketingdodddodododddodo		4, 987 10, 116			$5,011 \\ 11,858$			r 4, 781 r 9, 184					
Prices, wholesale, f. o. b. mill: Suiting, unfinished worsted, 13 oz. dol. per yd	3.440	4, 084	4.306	4.306	4.306	4.306							
Women's dress goods, flannel, 8 oz., 54-inch dol. per yd	2.624	2. 772	2. 846	2. 846	2.846	2. 846	3. 514	3. 514	(י)	3.302	3. 302	3.302	3.3
		F	FRANS	SPORT.	ATION	EQU	IPMEN	T					
AIRCRAFT													
Divil aircraft, shipmentsdododo	354 48	301 84	204 40	242 r 53	305 85	$255 \\ 114$	239 60	273 78	247 64	248 96	216 66	$207 \\ 103$	
MOTOR VEHICLES													ļ
Factory sales, totaldododo	818, 123 457	722, 842 423	760, 566 553	603, 567 584	640, 925 664	606, 833 661	618, 321 521	755, 022 829	639, 272 819	652, 727 742	617, 685 838	7 492, 316 665	549,
Coaches, total	374 682, 782	345 616, 827	502 651, 169	507 504, 445			483 505, 865	792 617, 399	764 503, 038	702 511, 938	773 482, 029	630 381, 407	426,
Domestic do Trucks, total do Domestic do	669, 550 134, 884	602, 423 105, 592	635, 544 108, 844	490, 855 98, 538	507, 120 118, 890	459, 567 127, 583	481, 239 111, 935	588, 435 136, 794	475, 316 135, 415	482, 263 140, 047	457, 293 134, 818	359, 276 7 110, 244	404, 121,
	121, 303	93, 378	97, 116	80, 832	103, 522	109, 262 7 28, 737	94, 834	118, 235	117, 483	121, 461	115,079	r 91, 517	99, 0
Exports, total‡	24, 927 11, 286 13, 641	22, 724 10, 906 11, 818	23,070 12,399 10,671	r 27, 348 r 13, 706 r 13, 642	7 24, 530 7 11, 986 7 12, 544	7 12, 559 7 16, 178	35,580 19,382 16,198	r 42, 668 r 23, 115 r 19, 553	r 43, 424 r 25, 449 r 17, 975	43, 174 24, 189	38, 984 22, 573	38,385 20,646	
		6, 770	6, 741	6, 366	6, 257	6, 483	6,044	7, 102	6,351	18, 985 6, 861	16, 411 r 5, 591	17, 739 4, 684	
Truck trailers, production, totaldo Complete trailersdo Vansdo	6,435 3,735	6, 533 3, 944	6, 504 3, 969	6, 124 3, 937	6, 077 4, 106	$6,265 \\ 3,952$	5, 841	6, 809 3, 950	5, 999	6, 529 3, 613	r 5, 330 r 2, 685	4,084	
All other	. 2,700	2,589	2,535	2,187	1, 971	2,313 218	2, 172	2,859	2, 540	2,916	r 2, 645	2,468	
Registrations:											201		
New passenger carsdo New commercial carsdo	683, 995 126, 533	625, 755 113, 750	580, 373 101, 169	444, 193 84, 142	552, 259 89, 273	472, 766 88, 058	430, 797 78, 581	512, 599 86, 287	467, 313 84, 961	470, 446 90, 627	454,665 87,461	406, 333 84, 021	424, 4 87, 6
RAILWAY EQUIPMENT									}				
American Railway Car Institute: Shipments:													
Freight cars, totalnumber_ Equipment manufacturers, totaldo	5, 203 2, 787	5, 131 2, 395	5, 501 2, 444	$5,791 \\ 3,352$	5,701 3,966	5, 949 4, 405	$5,842 \\ 4,514$	7,011 4,966	8, 274 5, 781	9,775 7,198	9, 644 7, 185	5, 290 4, 014	7, 5,
Domesticdo	2, 787 2, 416	2, 395 2, 736	2,444 3,057	3, 352 2, 439	3,965 1,735	4, 405 1, 544	4, 514 1, 328	4,966 2,045	5, 781 2, 493	7, 198 2, 576	7, 185 2, 459	4,014 1,276	5, 2,
Passenger cars, totaldo Equipment manufacturers, totaldo	$\begin{bmatrix} 104\\ 102 \end{bmatrix}$	70 63	71	58 58	54 54	26 26	19 19	19 7	29 17	23 17	38 34	19	
Domesticdo Railroad shops, domesticdo	. 102	63	71	58 0	54 0	21 0	12 0	7 12	8 12	6 6	13 4	10 0	
Association of American Railroads: Excipt cars (class I) and of month:													
Undergoing or awaiting classified repairs	1,719			1	1,718	1	1,721	1,722	1, 727	1, 731	1,736	1,736	1, 1
Percent of total ownership	- 6.3	5.9	5.7	5.4	89 5.2	86 5.0	84	82 4.8	87 5.0	89 5.1	90 5.2	96 5.5	
Orders, unfillednumberdodo	48,220	63,485	76,279	79,493	109, 174 78, 137 31, 037	126, 438 91, 431 35, 007	135, 936 96, 658	98,625	138, 319 94, 837	134, 348 91, 775	128,540 86,935	125, 846 84, 858	$121, \\81, \\39,$
Railroad shopsdododo	- 28, 302	51,072	51,715	51, 288	51,057	55,007	39, 278	38, 724	43, 482	42, 573	41, 605	40, 988	39,
Steam, undergoing or awaiting classified repairs number. Percent of total on line	3,239				3, 114 12, 3	$3,257 \\ 13,0$	3, 283 13, 1	3, 317 13. 3	$3,290 \\ 13.3$	3,077 12,7	3,003 12.6	3, 048 13. 0	3, 1
Orders, unfilled: Steam locomotives, totalnumber.		1			12:0		21	20	13.3	12.7	14	13.0	
Equipment manufacturersdo	0	0	0	0	16	0	0 21	20	18	10 0 16	0	12 0 12	
Railroad shopsdo Other locomotives, totaldo Equipment manufacturersdo	1,367	1, 419	1, 504	1,640	1,628 1,628	1,620	1, 631 1, 631	1, 863 1, 863	1, 737 1, 737	1, 823 1, 823	1,660 1,660	1, 590 1, 590	1, 1,
Railroad shopsdo	- 1,001			0	0	1, 020	0	1,005	0	1, 823	1,000	1, 590	1 1,0
Exports of locomotives, totaldododo	53	61 8			47	37 4	27	34	52 1	34	39	48 0	
Otherdo	45	53			43		$1 \\ 26$	34	51	33	38	48	
INDUSTRIAT FIFCTRIC TRUCKS AND	1	1	1	1	1	1	1	1	1	1	1	1	1

INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS

Shipments, total......number... Domestic......do.... Export.....do....

* Revised. ¹ No quotation. †Revised series. Beginning with data for 1951, the Bureau of the Census reports for woolen and worsted woven fabrics refer to goods which are principally wool by weight (i. e., exclude fabrics containing 25-49.9 percent wool previously included). Production for the third quarter of 1950 has been adjusted by the Office of Business Economics to exclude these fabrics if possible. †Excludes "special category" exports not shown separately for security reasons. §Not including railroad-owned private refrigerator cars.

 $242 \\ 218 \\ 24$

 $291 \\ 271 \\ 20$

440 393 47

 $461 \\ 398 \\ 63$

595 519 76

 $290 \\ 255 \\ 35$

 $237 \\ 216 \\ 21$

 $263 \\ 234 \\ 29$

 ${}^{604}_{519}_{85}$

 $538 \\ 484 \\ 54$

 $591 \\ 529 \\ 62$

 $464 \\ 420 \\ 44$

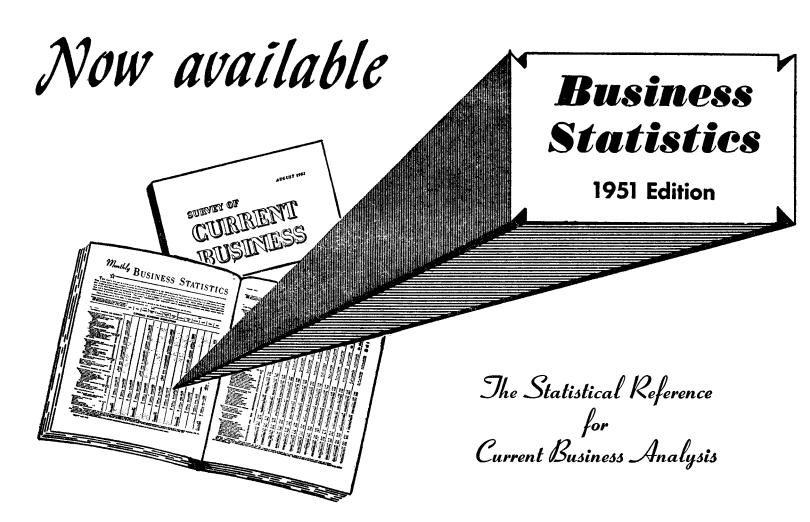
-INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S40

rages ma	LKĆO	
		38 24
Advertising Agricultural income and marketings Agricultural wages loans	7	, 8 2 15
Aircraft11,12 Airline operations	, 14,	40 22
Alcohol, denatured and ethyl Alcoholic beverages	2,	24 27 33
Animal fats, greases2, 5, 11, 13, 14 Anthracite2, 5, 11, 13, 14	, 15,	25 34
Abrasive paper and cloth (coated)Acids	, 15,	38 10 36
		21 20
Balance of payments Banking Barley	15,	16 28
Barrels and drums		32 34 29
Beef and veel Beer and veel Beverages, alcoholic Bituminous coal Boilers. Bonds, issues, prices, sales, yields.	2, 8,	27 35 34
Bonds, issues, prices, sales, yields Book publication	33,	
Book publication Brass Brick	5, 16,	33 38 19
Brokers' loans Building construction (see Construction). Building contracts awarded		6
Building contracts awarded. Building costs Building materials, prices, retail trade	,7,8 3	7 3,9
Businesses operating and business turn-over Butter		4 27
Candy Cans, metal		29 33
Capital flotations Carloadings	18, 22,	
Cane, metal Capital flotations Carloadings Cattle and calves Cement Cereal and bakery products, price Chain-store sales	2,5,	38 5
Cheese		9 27 24
Chemicals		30 12
Clay products (see also Stone, clay, etc.) Clothing5, 6, 8, 9, 11, 12, 14 Coal2, 5, 11, 13, 14, 15	2. 4, 15, 5, 34.	38 38 35
CocoaCoffee	22,	29 29
Contraction Construction Construction:	. 2,	35 4
Contracts awarded	•	6 7 7
Costs Dwelling units started Employment, wage rates, earnings, hours 12, 13), 14,	11, 15
Highway New construction, dollar value Consumer credit	•	12 6 16
Consumer expenditures	. 1	1, 8 5 .33
Copra and coconut oil	. . .,	25
Corn Cost-of-living index (see Consumers' price index).	1 28	5 30
Cotton, raw, and manufactures 2, 5, 6, 21 Cottonseed, cake and meal, oil 2, 5, 25, 27, 28 Corps 2, 5, 25, 27, 28	., 30, 3, 30,	25 38
Currency in circulation	5 14	18
Debits, bank Debt, short-term, consumer	-, - ,, - -	15 16
Department stores), 10, 5, 16,	17 16 18
Disputes, industrial Distilled spirits		13 27 20
Dairy products 2, 5 Debits, bank 2 Debt, short-term, consumer 2 Debt, third States Government 2 Department stores 2 Deposits, bank 12 Disputes, industrial 12 Distilled spirits 12 Dividend payments and rates 12 Drug-store sales 2 Dwelling units started 2	. 8 -	3,9 7
Earnings, weekly and hourly 12 Eggs and poultry 12 Electrical equipment 3 Employment indexes 12 Employment indexes 14 Emigration and immigration 14 Engineering construction 14 Explosives 14 Explosives 14 Exports (see also individual commodities) 14 Express operations 14	3, 14, 2, 5,	15
Electric power, production, sales, revenues Electrical equipment	4,7,	26
Employment indexes	- - -	12 12 13
Emigration and immigration Engineering construction	-	23 6 16
Explosives Exports (see also individual commodities)	-	25 21
Factory employment, payrolls, hours, wages 12, 12 Failures, industrial and commercial	3, 14, -	, 15 4
Farm income and marketings. Farm products, and farm prices. Farm wages. Fats and oils		2,5 2,5 15
Fats and oils	5,25	, 26
Federal Reserve panks, condition of Federal Reserve reporting member banks	15	, 10 , 16 , 24
Fiber products	-	34

Fire losses

Pages marked S Fish oils and fish_____ 25, 29 Flazsed 25 Flooring 31, 32 Flour, wheat 28 Zight 20 Flooring 31, 32 Floor, wheat 28 Food products 28 Food products 29, 30 Footwear 2, 5, 8, 9, 12, 14, 15, 31 Forciosures, real estate 7 Foreign trade, indexes, shipping weight, value 7 by regions, countries, economic classes, and 21, 22 Foundry equipment 34 Freight carloadings, cars, indexes 27, 23 Freight carloadings, cars, indexes 27, 21 Freight-car surplus and shortage 25, 21, 27 Fuel equipment and heating apparatus 33, 34 Fuel oil 35 Fuels 2, 5, 35 Furnaces 34 Furniture 2, 5, 8, 9, 11, 12, 13, 14 Gas, customers, sales, revenues 26 Gas, customers, sales, revenues Gas, customers, sales, revenues 36 Gasoline 36 Giass and glassware (see also Stone, clay, etc.) 2, 38 Generators and motors 34 Glycerin 24 Gold 18 Grains 5, 19, 21, 28 Gross national product 1 Gypsum 32 6, 7 29 Housing_______5, 6, 7, 8 Immorts (see also individual commodities)_____21, 22 Income, personal_______1 Incorporations, business, new_______4 Industrial production indexes_______16 Instalment loans_______16 Insurance, life_______17 International transactions of the U.S______20, 21, 22 Inventories, manufacturers' and trade______3, 9, 10 Iron and steel, crude and manufactures________ 3, 4, 6, 11, 12, 13, 14, 21, 32, 33 Jewelry, sales, inventories, sale credit_______8, 9, 16 Jewelry, sales, inventories, sale credit_____ 8, 9, 16 35 Kerosene_____ Labor disputes, turn-over_____ 13 Labor disputes, turn-over 13 Labor force 10 Lamb and mutton 29 Lead 23 Lead 33 Leather and products 2, 3, 4, 5, 12, 14, 30, 31 Linseed oil, 25 Livestock 2, 5, 29 Loans, real estate, agricultural, bank, brokers' 40 Locomotives 40 Loborns, woolen, activity 35 Lubricants______35 Lumber______2, 5, 11, 12, 13, 14, 31, 32 Machine activity, cotton, wool 39 Machine activity, com., Machine tools______2, 3, 4, 11, 12, 13, 14, 18, 21, 34 Machinery______2, 3, 4, 11, 12, 13, 14, 18, 21, 34 Machine activity, corran, would and a second sec Paint and paint materials 5, 26 Paper and pulp 2, 3, 6, 11, 12, 14, 36, 37 Paper products 2, 3, 4, 36, 37 Pasports issued 23 Payrolls inderes 12 Passports issued 12 Payrolls, indexes 12 Personal consumption expenditures 8 Personal saving and disposable income 1 Petroleum and products 2, 3, 4, 5, 11, 12, 13, 14, 15, 21, 22, 35, 36 Piraina 32 Pig iron.....

Pages mark	ced S
Plant and equipment expenditures	1
Plastics and resin materials, synthetic	26 31
	10 29
Postal business Postal savings	8
Postal savings2	16 5, 29
Prices (see also individual commodities):	-,
Consumers' price index Received and paid by farmers	5
Retail price indexes	5 5, 6
Printing 2, 3, 4, 11, 12, 1	5,37
vnlogsale price indexes frinting2, 3, 4, 11, 12, 1 Profits, corporation15, 11, 13, 14, 15, 17, 18, 1 Public utilities15, 11, 13, 14, 15, 17, 18, 1 Pulpured	18
Pullman Company	23
Pulpwood Pumps Purchasing power of the dollar	36 34
	6
Radio advertising Railways, operations, equipment, financial sta-	7
tistics, employment, wages	1,
11, 12, 13, 14, 15, 17, 18, 19, 20, 22, 2 Railways, street (see Street railways, etc.).	3,40
Ravon and ravon manufactures 2.	6, 39
Real estate Receipts, United States Government Reconstruction Finance Corporation, loans	16
Reconstruction Finance Corporation, loans	17
Rents (housing), index	5
Retail trade, all retail stores, chain stores, de-	
eral merchandise 3,4,8	9,10
Roofing and siding, asphalt.	28 36
Rosin and turpentine	24
Reconstruction Finance Corporation, loans Refrigerators Rents (housing), index Retail trade, all retail stores, chain stores, de- partment stores, mail order, rural sales, gen- eral merchandise 3,4,8, Rice 3,4,8, Rice 3,4,8, Roofing and siding, asphalt Roofing and siding, asphalt Roubber, natural, synthetic, and reclaimed, tires and tubes Rubber industry, production index, sales, in- ventories, employment, payrolls, hours, earnings2, 3, 4, 12, Rye	22,37
Rubber industry, production index, sales, in-	
earnings 2, 3, 4, 12,	14, 15
Kye	28
	1 16
Savings deposits Securities issued Service industries	18,19
Sewer pipe, clay	8, 11 38
Sheep and lambs	29
Service industries Sewer pipe, clay Sheep and lambs 11, 12, Shipbuilding 2, 5, 8, 9, 12, 14, Shoes 2, 5, 8, 9, 12, 14,	15, 31
Shortenings Silk, imports, prices6,	26 22, 39
Silk, imports, prices6, Silver6, Silver5, Slangs5, Slangs5, Slaughtering and meat packing11, 12, Southeans and southean oil	18
Skins 5, Slaughtering and meat packing	22,30
Sovheans and sovhean oil	14,29 25
Soybeans and soybean oil	39
Iron and steel)	32,33
Iron and steel) Steel, scrap Stocks, department stores (see also Manufac-	32
turers' inventories)	10
Stocks, dividends, issues, prices, sales, yields Stokers, mechanical	20 34
Stokers, mechanical Stone, clay, and glass products	2,
5, 11, 12, 13, Stoves	34
Stoves	15,22
Sulfur	23
Sulfur Sulfuric acid Superphosphate	24 24
Tea	
Telephone, telegraph, cable, and radio-tele-	<u></u>
Textiles 2, 3, 4, 6, 11, 12, 14, 15, 21, 38,	39,40
Tile Tin	38 22.33
Tires and inner tubes6, 12, 14, Tobacco 2, 3, 4, 5, 7, 8, 11, 12, 14	15, 37
Tea	34
Trade, retail and wholesale. 3, 4, 8.9, 10, 11, 13, Transit lines, local	14,15
Transit lines, local Transportation, commodity and passenger Transportation equipment 2, 3, 4, 11, 12, 13,	22,23
	23
Travel. Truck trailers	40 40
Turpentine and rosin	24
Unemployment and unemployment compensa-	
tion	10,13
United States Government, finance	16,17
Vacuum cleaners	24
Vacuum cleaners	. 9
Vegetables and fruits2.5.	25,26 21.27
Vessels cleared in foreign trade	23
Wages, factory and miscellaneous 13, Washers	14, 15 34
Washers Water heaters	
N/or	37
Wheat and wheat flour	36 36 19,28
What and wheat flour	36 36 19, 28 5, 6
Wheat and wheat flour Wholesale price indexes Wholesale trade Wood pulp	36 19,28 5,6 10 36
Wax Wheat and wheat flour Wholesale price indexes Wholesale trade Wood pulp Wood and wool manufactures 2, 6, 22,	36 36 19, 28 5, 6 10 36 39, 40



Every month in the year the Survey of Current Business reports the latest economic developments, and analyzes them for the business world. For more than a year it has been detailing the transition from "business as usual" to accelerated defense mobilization. In the cold figures of its 40 pages of business statistics—more than 2,600 series in all—the dynamic movement of the national economy is measured and recorded.

Every 2 years, business indicators are rounded up for a 300-page review of recent statistics in the light of those for years back—all the way back to 1935. These are published in BUSINESS STATISTICS—the statistical reference for current business analysis, a supplement to the statistical series which appear in the Survey of Current Business. Providing monthly data from January 1947 through December 1950 and annual averages of monthly data from 1935 through 1950, it is a basic handbook for businessmen and economists—particularly useful for those now engaged in defense work.

• **Business Statistics** provides complete coverage with *business indexes* on production, shipments, orders, inventories, farm marketings, income—*statistics* on plant and equipment expenditures, construction, employment, wages, pay rolls, postal receipts, securities and commodity markets *authoritative figures* on exports, imports, transportation and communications, commodities, and many other classifications for business use.

• **Business Statistics** presents comprehensive descriptions and explanations of all statistical data covered in its tables and in the monthly Survey of Current Business, furnishing the reader with information essential to the proper use of the data. Definitions of the statistical units employed, methods by which they are collected, and adequacy of samples are among the items included. In addition, the notes direct the reader to sources of monthly and annual data prior to January 1947 and call attention to changes in the nature of the data affecting their comparability. Exact sources are listed. All tables carry complete annotations for meaningful use.

• **Business Statistics** continues a chain of prior Statistical Supplements to the Survey of Current Business which appeared in 1932, 1936, 1938, 1940, 1942, 1947 and 1949, and provides historical coverage for many series as far back as World War I.

\$1.50 per copy, BUSINESS STATISTICS is now available from the nearest Department of Commerce field office or from the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C.

UNITED STATES DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS