SURVEY OF

CURRENT BUSINESS



U. S. DEPARTMENT OF COMMERCE

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Business SITUATION

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By the Office of Business Economics

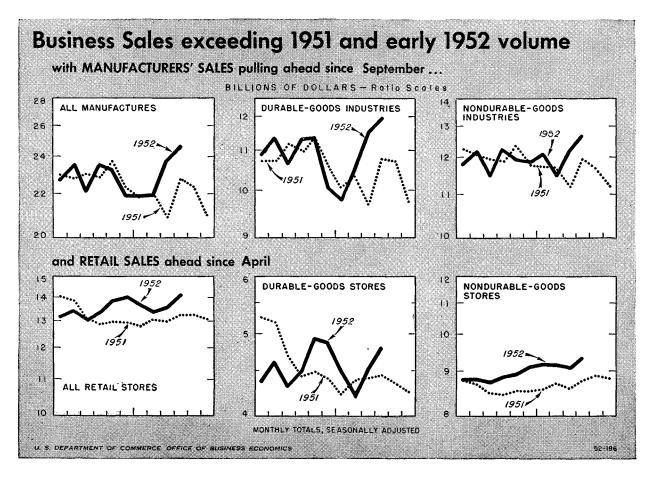
BUSINESS activity has moved ahead in the closing months of the year, with consumer purchasing continuing its recent rise. Based largely upon the steady growth of personal income, retail sales have continued the upswing evident since mid-summer while the rise in Government purchases of goods and services has, for the time being, moderated considerably. Business investment has been sustained at peak volume and the most recent survey of business programs indicates that 1953 will start off with fixed capital outlays by business at a high rate.

Personal income rose \$2 billion to \$276 billion at seasonally adjusted annual rates in October and continued to increase in November as nonagricultural employment expanded by more than the amount usual at this season and as the trend of average hourly earnings continued upward. The current

rate of personal income is about 5 percent above that prevailing in the first six months of the year.

Total civilian employment of 62.2 million, the highest for any November on record, reflects the further expansion of production. Most of the 900,000 additional employees in nonagricultural lines in November were added to factory and service industry payrolls. The factory workweek is being lengthened; the October average workweek of 41.5 hours was a full hour longer than a year ago with the largest increases showing up in consumer goods industries.

Commodity markets, less influenced in recent months by inventory pressures, reflect more closely the current adjustment of supplies to final demand. Notwithstanding the large volume of materials required to sustain the present high rate of economic activity, the growth of supplies cur-



rently dominates most of the price movements in primary markets. This is particularly true of markets for agricultural raw materials where the 1952 volume of farm marketings, running 5 percent ahead of the 1951 volume from January through October, appears certain to become the

largest in the Nation's history.

Under the impact of these heavy marketings, farm product prices continued to decline during most of November although they did firm up a bit in the first week of December. This decline led to lower prices of processed foods, which dropped just as much as the raw materials during November; the latter is likely to be reflected in some further adjustments in retail markets.

Prices paid by farmers likewise declined in November but less than prices received; hence the farm price parity ratio dropped below 100 for the first time since June 1950, continuing the slow decline which began in September. Because of the large volume of marketings, farmers' gross income has continued high; thus, the net income has been fairly stable

despite the decline in the parity ratio.

Markets for commodities other than farm products and foods continued generally firm in November, very slightly below the October average but above the July low. Raw industrial products, despite a drop in cotton, stabilized during November at prices averaging slightly above their low point at the end of October. Metal prices resisted further decline while hides and natural rubber, which earlier had dropped sharply from 1951 levels, scored moderate increases.

Consumer prices in October showed little change, on the average, from September as small decreases in food, apparel, and house furnishings approximately offset higher rent and miscellaneous goods prices and the seasonal rise in fuels. Compared to a year ago, October consumers' prices are up 2 percent with important divergent movements occurring in the major groups. Higher prices for food, fuel, housing, and miscellaneous items were partially offset by an average decline of 3 percent in apparel and housefurnishings groups.

Business sales increase

Manufacturers' shipments in October were up \$1 billion from September with wholesale and retail trade combined showing almost another \$1 billion increase. A feature of the October sales rise was that nearly all major lines participated.

Large as were business sales, however, October output was even larger as producers and merchants added to inventories. The inventory increase reflected in part the attempt to rebuild stocks which were affected by the steel shutdown; in addition, rising production and sales require somewhat larger inventories.

Another feature of the month was that the volume of manufacturers' sales outpaced the inflow of new orders with the result that the unfilled order backlog dropped by \$1 billion, the most substantial reduction since the outbreak of hostilities in Korea. However, unfilled orders remained high relative to sales. The backlog of durable goods orders at the end of October constituted about 6 months' sales at the current rate with backlogs of certain major groups—such as electrical machinery and transportation equipment—being even larger.

Retail sales moving up

Retail sales since April have been considerably above corresponding periods of a year ago. Seasonally adjusted retail sales in September and October have rebounded from the temporary setback during the summer. October was the first month when seasonally adjusted retail sales exceeded the previous high of January 1951, during the second buying

wave following the Korean invasion. With retail prices no higher, volume has not quite reached the rate of that earlie month, but its size is more significant since it does not represent short-term scare-buying, but rather is low i relation to present income.

Current increases in sales are due in part to fortuitou factors, such as the recent increase in automobile productio following the severe interruption this past summer. Ther are also some indications that consumers who accumulate excess inventories of durables during the buying waves of 1950 and 1951 have reentered the market.

Durable goods sales show new strength

Of the approximately \$550 million increase in seasonall adjusted retail sales from September to October, the automotive group of retail stores accounted for about \$300 million. All other major durable groups rose, but their clim was not so pronounced because they had been less affected

by the steel shortage.

Furniture and appliance store sales in October continued in the large volume of recent months, on a seasonally adjusted basis. The enlarged flow of personal income and high rate of residential building are sustaining sales in good volume. Gift buying and refurnishing for the holiday season are bringing a late fall seasonal increase for this group of stores. Television and some other appliances, now rising fairly rapidly under this impetus, are also strong, even on seasonally adjusted basis.

In the six months since the Federal Reserve Board sus pended Regulation "W", controlling consumer credit, the total of consumer credit has increased about \$2.5 billion, of 13 percent, as compared with a 2 percent rise over the same six months of the previous year. The bulk of the new credit was for durable goods, and was associated with the increased level of durable goods sales from May to October this year.

as compared with last.

There has been a very steady climb in consumer credit as a percent of disposable income throughout the postwar period. This resulted mostly from the fact that consumer credit was unusually low at the end of the war when the production restrictions on consumer durables were just ending and the cash position of consumers was particularly good. Despite the large increase of consumer credit over the past six years the ratio of credit to disposable income is still below that prevailing in 1940 and 1941.

Nondurable store sales continue rise

Aggregate sales of nondurable goods stores, which have increased steadily over the past year, maintained their advance in October.

Sales of the food group, which account for about onequarter of total retail sales, were sustained at recent maximum volume. Food store sales have taken a larger proportion of disposable personal income in the postwar than in the prewar period. Though in the short-run, fluctuations are within a comparatively narrow range, food sales as a percentage of disposable income have climbed steadily since the last quarter of 1951. Current high food expenditures reflect to a large extent the rising trend in income.

Despite the strong demand, there has been some decline in food prices in recent weeks under the pressure of larger supplies and primarily increased marketings of beef cattle. Apparel store sales, seasonally adjusted, picked up con-

siderably in October.

Capital Goods Demand High for Early 1953

Business is scheduling a continued high rate of capital investment in the first quarter of 1953, according to the latest quarterly survey conducted during November by the Office of Business Economics and the Securities and Exchange Commission. Nonfarm producers plan purchases of new plant and equipment at seasonally adjusted annual rates of \$28.3 billion in the final quarter of this year and \$28.7 billion in the first quarter of 1953. Both quarters are higher than the \$27.4 billion in each of the first two quarters of this year (see table 1).

To some extent current expenditures represent recovery after the retardation of capital goods deliveries by the steel strike in the third quarter. The widespread effects of the slackened flow of steel is evidenced by the fact that almost every major industry did not meet third quarter capital schedules, and by the upward revisions in estimates for the

final quarter of this year.

Shifting investment patterns

The latest quarterly data indicate a noticeable strengthening in capital goods demand among many nondefense industries. The picture is mixed among defense-related industries—with a leveling in investment among some defense industries where expansion programs are well advanced, and continuing growth in that area with less advanced programs.

As a result, current programs indicate a halt in the trend during the last two years toward the increasing importance of the defense-related industries in aggregate fixed investment. Current programs also show little difference in the investment trends among the various size classes of firms in contrast to the recent experience when the larger firms accounted for the major expansionary force.

Quarterly trends

Examination of the quarterly data indicates that currently nondurable goods manufacturers, the electric utilities, mining and commercial companies comprise the major areas of capital goods expansion. After allowance for seasonal factors, capital outlays by the first three groups are expected to show new highs during the first quarter of 1953, while commercial companies have scheduled expenditures at rates only slightly below early 1951 peaks. Among nondurable goods manufacturing industries, the investment programs of petroleum, chemicals, paper and beverage companies are particularly strong.

On the other hand, outlays anticipated by the gas utilities and nonrail transportation companies during the first quarter of next year indicate some lowering in investment from the fourth quarter of this year, while durable goods manufacturers and the railroads expect to maintain end of

1952 rates.

Within the durable goods manufacturing group, a slackening in investment is evident in the first quarter programs of the primary nonferrous metals (and more particularly,

Table 1.—Expenditures on New Plant and Equipment by U. S. Business, 1951-53

[Millions	of	dollars	ì
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	[M.1.	mons or o	ionarsi							
				19)52		1953			
	1951	1952 2	Jan March	Apr June	July- Sept.	Oct Dec. ²	Jan Mar.²			
Manufacturing	11, 130	12, 452	2,742	3, 264	2,934	3,512	3, 067			
Durable goods industries.	5, 168	5,869	1, 326	1,506	1,387	1,649	1,397			
Primary iron and steel Primary nonferrous	1, 304	1, 681	356	468	386	471	40			
metals	277	502	109	122	141	131	109			
Fabricated metal prod- ucts	421	350	87	89	80	93	91			
Electrical machinery and equipment	359	389	80	96	92	121	105			
Machinery except elec- trical	675	763	176	189	175	223	220			
Motor vehicles and equipment Transportation equip-	736	810	171	189	205	245	(3)			
ment excluding mo- tor vehicles	182	214	65	62	39	48	42			
Stone, clay, and glass productsOther durable goods 4	388 826	293 866	83 199	79 212	72 196	59 258	(³) 193			
Nondurable goods indus- tries	5, 962	6,583	1,416	1,758	1,546	1,863	1, 670			
Food and kindred products. Beverages. Textile mill products. Paper and allied products	657 311 695 489	634 381 512 433	156 67 136 99	168 88 135	144 98 110	166 127 131	154 92 103			
Chemicals and allied products	1. 283	1, 507	325	375	366	441	393			
products Rubber products Other nondurable	2, 014 187	2, 494 245	492 55	714 67	567 58	721 66	678 50			
goods 5	327	378	86	103	94	95	84			
Mining	911	850	208	220	201	221	208			
Railroad	1, 474	1,398	362	381	290	365	322			
Transportation, other than rail.	1, 492	1, 394	361	378	310	345	320			
Public utilities	3,855	3,961	847	957	970	1, 187	996			
Commercial and other 6	7,470	6,804	1,708	1,713	1,715	1,668	1,607			
Total	26, 332	26, 860	6, 228	6, 913	6, 420	7, 298	6, 519			
		Seaso	sonally Adjusted at Annual Rates [Billions of dollars]							
Manufacturing Mining			12.04	12.80	11.92	13.40	13.47			

	 [Billi	ons of do	llars]		
Manufacturing		12.80 .87 1.48 1.35 3.99 6.85	11. 92 . 79 1. 20 1. 25 3. 70 6. 87	13. 40 . 86 1. 35 1. 53 4. 00 7. 12	13. 47 . 95 1. 32 1. 24 4. 37 7. 33
Total	 27.43	27, 37	25, 72	28, 27	28, 68

1. Data exclude expenditures of agricultural business and outlays charged to current

1. Data exclude expenditures of agricultural business and outlays charges to carrier account.

2. Estimates for the fourth quarter of 1952 and the first quarter of 1953 are based on anticipated capital expenditures as reported by business in November 1952. The seasonally adjusted data for these quarters are also adjusted when necessary for systematic tendencies in anticipatory data.

3. Data not available separately but are included in totals.

4. Includes lumber products, furniture and fixtures, instruments, ordnance and miscellaneous manufactures.

5. Includes apparel and related products, tobacco, leather, and leather, products and printing and publishing.

6. Includes trade, service, finance, communication, and construction.

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

aluminum), nonautomotive transport equipment and stone, clay and glass industries. Large planned increases in investment are reported by both electrical machinery and nonelectrical machinery companies.

1952 investment programs

If present fourth quarter plans are realized, capital outlays for 1952 as a whole will total \$26.9 billion, or about 2 percent above 1951. Capital goods prices have risen only slightly during the past two years so that the physical volume of plant and equipment purchases have been about the same in 1951 and 1952.

By major industry groups, manufacturers will show the largest increase in investment from 1951 to 1952—with their \$12.5 billion of outlays up 12 percent. Capital expenditures by the public utilities may amount to almost \$4 billion, an increase of about 3 percent from 1951. Here an increase of one-sixth in investment by electric power companies more than offsets a substantial cutback by gas utilities.

The railroads, nonrail transport companies, mining firms and the commercial and other group expect moderate reductions in 1952 investment from 1951 peaks. In the latter group, a one-sixth rise in capital outlays by communication companies was more than offset by widespread declines in

other sectors.

Balance of Payments Trends

. . . during the Third Quarter

During the third quarter the transactions between the United States and foreign countries continued to adjust toward a more balanced pattern, a development which had started with the second quarter of the year. Special conditions—the domestic steel strike and normal seasonal developments which raised tourist expenditures to their annual peak, and reduced the exports of the major agricultural commodities—magnified the decline in the export surplus. Yet the rise by more than \$700 million in foreign gold and dollar assets gives an indication of the substantial improvement in the international financial position.

The total accumulation of gold and dollar assets by foreign countries through transactions with the United States from March to September of this year, amounting to about \$1.1 billion, exceeded the foreign liquidation of such assets between the middle of 1951 and the end of the first quarter of 1952 by over \$100 million. Thus, for the rest of the world as a whole, gold and dollar reserves at the end of September were higher than at the peak of the post-Korea boom in demand for raw materials produced abroad.

Foreign dollar position improved

The distribution of gold and dollar holdings, however, has not restored each country to its position as of the middle of 1951. Those countries which had to draw upon their reserves after the middle of 1951—mostly the sterling area, Argentina and Brazil—did not participate in the gains between March and September of 1952. The increase accrued to other countries. Among them were some, like Germany and Japan, which had emerged in a relatively weak financial position after the war and others, like France and the Netherlands, which had exhausted their reserves during the immediate postwar period.

The deterioration in the financial position of the first group of countries has been stopped, however, through adjustments in their internal economies or at least in their external transactions, and more recently improvements have occurred. Beginning with September, the sterling area started to rebuild reserves once more and Brazil was able to make some reductions in outstanding liabilities to the United States.

A further strengthening of the financial position of these countries is to be expected and is in fact a prerequisite for a liberalization in international transactions throughout the world. However, just as the loss of gold and dollars of these countries was only partly due to their deficit with the United

States, the gains may in part be made by developing a surplus with other countries. The sterling area has already developed a surplus during the second quarter with the United States if merchandise transactions (excluding shipments under the military aid program), services, private remittances and movements of private United States long term capital are combined. Apparently only large gold and dollar payments to other countries prevented the addition to the reserves of this surplus and of the funds received through United States Government aid.

Sterling Area and Western Europe

During the third quarter the sterling area actually increased its holdings of short term United States dollar assets by about \$80 million, but the fact that total British reserves (which include Canadian as well as United States dollars) did not change suggests that a similar amount of Canadian dollars or gold was liquidated. The sterling area surplus with the United States indicates that the financial position of the area as a whole is not entirely dependent upon its transactions with this country. Gold and dollar reserves of the sterling area could be raised by reducing the deficit with other countries even without a further curtailment of imports from the United States. The improvement in the settlements with other members of the European Payments Union during recent months points in this direction.

Most of the improvement in the foreign financial position during the third quarter took place in continental Western Europe. The dollar assets of this area rose by \$390 million, nearly twice as much as during the second quarter. This figure does not include the rise in dollar assets of the Bank for International Settlements and the European Payments Union by about \$100 million, which may be considered a part

of total European dollar reserves.

The rise in dollar holdings of continental Western Europe as in the case of the United Kingdom, reflected a surplus with the United States as defined above, which amounted to nearly \$80 million and Government economic grants and loans of about \$370 million. During the same quarter last year the same countries had a deficit well in excess of \$300 million and a rise in reserves by \$170 million. The change from a deficit to a surplus in their transactions with the United States, and the considerably faster rise in reserves, provides some measure of the progress which Western Europe has made toward a better balance in international transactions with the United States as well as other countries.

Table 2.—Balance of Payments of the United States, by Area, the First Three Quarters, 1952

[Millions of dollars]

		All area	s	West	ern Euro	ope 1	Depe	ndenc	eies 2	Easte	rn E	urope	(Canada	1		n Ame		Allot	her cou	intires		ernatio	
Item	I	II r	III p	I	II r	III p	I	Πr	III p	I	Ηr	III Þ	I	11 r	III p	I	Π·	III p	I	II r	III p	I	II r	Піт
Exports of goods and services: Merchandise, adjusted Transportation Travel	4, 167 392 102	4, 088 375 141	3, 407 318 160	1, 431 204 8	1, 383 172 13	1, 070 146 15	150 14 2	149 13 3	119 11 2	1 (x) (x)	1 (x) (x)	1 (x) (x)	670 20 57	819 30 85	723 27 100	1, 014 81 30	931 95 31	773 85 34	901 70 5	805 64 9	717 49 9	3	1	(2)
Miscellaneous services: Private	160 67	155 104	157 105	69 45	68 41	69 37	2 (*)	(r) ²	(x)	1 (x)	1	I 	20 (x)	23 6	23 2	34 8	29 9	30 8	22 14	20 48	20 58	12	12	12
Private Government	393 29	440 14	425 41	36 23	38 5	35 29	23	30	26	(x) 1	1	5	71	96 (x)	82 (x)	162 3	157 6	168 3	96 2	119 2	109 4	5		5
Total	5, 310	5, 317	4, 613	1,816	1,720	1, 401	191	197	160	3	3	7	838	1,059	957	1, 332	1, 258	1, 101	1, 110	1,067	966	20	13	21
Imports of goods and services: Merchandise, adjusted Transportation Travel Miscellaneous services:	2, 962 245 132	2, 844 276 203	2, 690 248 336	552 120 22	546 157 75	521 137 98	303 6 16	293 7 12	187 5 13	10 (x) (x)	9 (x) (z)	11 (x) (x)	569 24 24	602 21 56	586 21 157	908 76 65	859 66 54	887 62 62	618 19 5	531 25 6	498 23 6	2	4	(x)
PrivateGovernmentIncome on investments:	62 365	62 373	66 421	50 125	51 135	55 156	(x) 29	(z) 20	(x) 19	(x)	2	<u>i</u> -	5 10	5 10	5 10	5 21	5 22	5 23	178	1 184	192	2	(x)	20
Private Government	77 12	97 12	79 20	59 4	60 4	57 8	1	(z)	1 1	(x)			12	31 3	16 5	3	3	3	1	$\frac{2}{2}$	$\frac{2}{2}$	2	2	3
Total	3,855	3,867	3,860	932	1,028	1,032	356	333	226	10	11	12	647	728	800	1,079	1,010	1,043	825	751	724	6	6	23
Balance on goods and services	1,455	1, 450	753	884	692	369	-165	-136	-66	-7	-8	-5	191	331	157	253	248	58	285	316	242	14	7	-2
Unilateral transfers (net): Private Government:	96	-94	-86	44	-43	-40	-3	-4	-3	-4	-4	-3	-1	- i	-1	-9	-9	-9	-35	-33	-30			
Economic aid	-403	-615 -584 -35	-537 -603 -36	$ \begin{array}{r} -286 \\ -323 \\ -7 \end{array} $	-461 -493 -7	-421 -469 -7	(z)	(z)	(x)	(x)	(x) -(x)	(x)			-2	$-7 \\ -30 \\ -2$	-7 -18 -1	-5 -2 -1	-73 -50 -19	$-131 \\ -73 \\ -25$	-108 -132 -26	-21	-16	-3
Total	-916	-1,328	-1,262	-660	-1,004	-937	-3	-4	-3	-4	-4	-3	-3	-3	-3	-48	-35	-17	-177	-262	-296	-21	-16	-3
Balance on goods and services, and unilateral transfers (bal- ance for "all areas" equals net foreign investments)	539	122	509	224	-312	-658	-168	-140	-69	-11	-12	-8	188	328	154	205	213	41	108	54	-54	-7	-9	-5
United States capital (net): Private: Direct investments Other long-term Short-term. Government: Long-term	-59 4 -141	-372 -88 -59 -187	-92 81 -4 -165	12 2 23 -64	-18 -39 12 -100	-8 -4 -22 -81	7 1 -1 -3	12 1 -1 -2	16 (x) 3 -4	(x) (x)	$\begin{pmatrix} x \\ 0 \\ (x) \end{pmatrix}$	(x) (x) 2	-43 -48 25	-203 -6 6	-47 65 -11 -2	-66 11 -80 -10	-112 6 -115 -5	-20 9 10 -37	-90 -19 37 -63	-51 1 39 -75	-33 12 16 -42	-6 -2	-51 (x) -2	-I I
Short-term	1	-23 -729	-32 -212	-3 -30	15 -130	-14 -129	(x) 4	(z) 10	15	-1 0	(x)	2	(x) -66	(z) -206	5	-1 -146	2 -224	(x) -38	-129	-40 -126	-18 -65	-8	-53	-2
Foreign capital (net): Long-term Short-term	. 1	10 498	71 645	10 58	-23 220	61 447	-1 1	1 15	1 29	-3 -1	-1 -1	1 3	-2 15	30 159	19 44	1 1 12	2 47	$-\frac{1}{70}$	-2 119	-1 32	-12 -45	$\begin{bmatrix} -2 \\ -32 \end{bmatrix}$	2 26	2
Gold sales [purchases (-)]	-555	-104	7	-549	2	1	2	1	1				-3	-7	-1	-5	-95	1	0	-9	9	(2)	4	-4
Transfer of funds between foreign areas [receipts from other areas (-)] and errors and omissions	. 218	203	-2	287	243	188	162	113	23	15	14	2	- 132	-304	-221	-67	57	-73	-96	50	167	49	30	-88

x. Less than \$500,000.

Strength of Canadian exchange

The strength of the Canadian financial position vis-a-vis the rest of the world is not necessarily indicated by changes in gold and United States dollar holdings but rather by movements in the price of the Canadian dollar. Throughout the third quarter this movement was upwards, although at a reduced rate toward the end of the period. Canada's holdings of United States dollar assets rose by \$63 million, as against \$189 million in the second quarter. The strength in the Canadian dollar was maintained although the movement of direct investment capital from the United States to Canada declined by \$150 million from the abnormally high amount in the second quarter and the movement of portfolio capital reversed its direction from an outflow to Canada to a return flow to the United States.

The excess of purchases over sales of Canadian securities rose sharply after the invasion of South Korea and continued almost without interruption over a period of about 2 years. Credit restrictions in Canada and the prospect of gains

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

resulting from the appreciation of the Canadian dollar during this period stimulated this capital flow. A relaxation of credit restrictions and the belief among some investors that the exchange rate of the Canadian dollar had approached a peak may have contributed to the excess of sales amounting to \$65 million in the third quarter. The strength of the Canadian dollar was maintained during the third quarter, however, by the decline of Canada's deficit with the United States and continued large export surplus with other countries. Some decline in the exchange rate took place in recent weeks, however.

Rise in Latin American dollar balances

The rise in dollar balances of the Latin American Republics also indicates that adjustments in their domestic economies as well as tightened import restrictions have, for the area as a whole, succeeded in balancing their international trans-The decline in their deficit with the United States on goods and services from \$248 million in the second quarter to \$58 million in the third more than offset the \$100 million

p. Preliminary.

Western Europe includes the OEEC countries, Finland, Spain, and Yugoslavia.
 Dependencies include Spanish dependencies.

Table 3.—Balance of Payments of the United States, With the Sterling Area, The First Three Quarters, 1952

			[3	Hillions o	f dollars	l									
Item		Total		Unit	ed King	dom	Other '	Western	Europe	De	pendenc	ies	Allo	ther cour	ntries
ten	r	Πr	III p	I	II r	IIΙ Þ	1	II r	III Þ	I	II r	III Þ	I	II r	III¤
Exports of goods and services: Merchandise, adjusted Transportation Travel Miscellaneous services:	738 80 5	488 60 11	382 39 11	243 39 2	156 37 4	119 35 5	20 3 (x)	(x) 9 1	(x) 8 1	54 6 1	53 5 2	50 4 2	380 32 2	236 18 4	165 (x)
Private. Government. Income on investments: Private. Government	51 5 59	48 5 57 (*)	49 12 59	41 4 24	40 3 17	41 3 23	(x) (x) (x)	(x) (x)	(x) (x) (x)	(*) 2 21	(x) 1 25	1 (*) 25	8 1	7 1 2 15	7 9 11
Total	938	669	552	353	257	226	23	10	9	84	86	82	437	282	195
Imports of goods and services: Merchandise, adjusted. Transportation. Travel. Miscellaneous services:	537 51 19	532 67 26	415 55 30	157 42 3	147 58 12	132 48 16	10 1 (*)	5 1 1	4 1 1	187 3 14	182 3 11	118 2 11	183 5 2	198 5 2	161 4 2
Private Government Income on investments: Private Government.	43 36 32 1	43 39 32 1	45 39 30 2	42 24 31 1	43 27 31	45 28 29 2	(x)	1 (x)	1	(*) 3	(x) 3	(x) 3	1 9 (x)	(x) 8	(x) 7 (x) (x)
Total	719	740	616	300	319	300	11	8	7	208	200	135	200	213	174
Balance on goods and services	219	-71	-64	53	-62	-74	12	2	2	124	-114	-53	237	69	21
Unilateral transfers (net): Private Government: Economic aid Military aid Other	-16 -20 (2) -2	-16 -162 $\binom{?}{2}$ -2	-13 -144 $\binom{2}{2}$ -2	-8 -17 (²) -1	-7 -155 $\binom{2}{2}$ -1	-6 -134 (2) -1	-2 -1 (x)	-2 -2 (²) (x)	-2 -1 (²)	-2	-3	-2 (²)	$ \begin{array}{c c} -4 \\ -2 \\ {}^{(2)} \\ -1 \end{array} $	-4 -5 (2) -1	-3 -9 (2) -1
Total	-38	-180	-159	-26	-163	-141	-3	-4	-3	-2	-3	-2	-7	-10	-13
Balance on goods and services, and unilateral transfers	181	-251	-223	27	-225	-215	9	-2	-1	-126	-117	-55	230	59	8
United States capital (net): Private: Direct investments. Other long-term Short-term. Government:	-24 -7 14	-6 -2 19	2 0 16	13 -3 14	-4 -3 -6	-1 -1 8	(x)	(z)		(*) 1 1	13 1 1	15 (*)	-38 -4 -1	-15 (*) 24	-12 1 7
Short-term	-52 -1	-78 15	-24 -3		-45 13	5	(x) (x)	-1		-2 (x)	-2 (x)	-3	-48 -1	-30 2	-21 2
Total	-70	-52	-9	22	-45	1	(x)	-1		0	13	13	-92	-19	-23
Foreign capital (net): Long-term Short-term	6 117	-18 22	39 78	6 139	-19 10	36 80	1	-1	<u>-</u>	-1 5	-3	1 5	-28	(*) 16	-6
Gold sales [purchases (-)]	-521	-11	3	-520		(x)				2	1	1	-3	-12	2
Transfer of funds between foreign areas [receipts from other areas (-)] and errors and omissions	287	310	112	326	279	98	-10	4	2	120	105	35	108	-44	17

x Less than \$500,000, r Revised.

reduction in the outflow of long term capital from this The curtailment of net expenditures here also facilitated some repayment of short-term obligations, which had been rising without interruptions from the third quarter of 1951 to the second quarter of 1952. Repayments by Brazil in September offset about half of the rise in claims during the first two months of the quarter.

The independent non-sterling area countries of Africa and Asia were the only group of countries which were not yet able to improve their reserve position. They did reduce their net purchases in the United States, but apparently increased their deficit in other countries. Japan continued to gain reserves, but substantial withdrawals had to be made by Indonesia and to a lesser extent by Egypt, the Philippines and Israel.

Export surplus declines 50 percent

As indicated above, a part of the decline in the United States export surplus (excluding goods and services provided under military aid programs) from \$866 million in the second quarter to \$150 million in the third must be attributed to special factors, such as the steel strike and seasonal developments. Exports of metals and manufactures dropped from "Special Category" exports sold for eash. For the definition of "Special Category" goods, see Foreign Trade Statistics Notes for September 1950, published by the Bureau of the Census.

2. Military aid to the sterling area countries is not shown separately.

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

\$126 million in May to \$66 million in July but recovered again to \$102 million by September. Automobiles, parts and accessories fell from \$104 million in May to \$56 million in August and rose again to \$68 million in September. There was also a small increase in imports of iron and steel mill products, reversing the declining trend during previous months. The total effect of the interruption of the steel flow upon the trade balance during the third quarter was large, although it can not be estimated accurately because weakening of foreign markets may also have contributed to the decline in exports.

Agricultural products accounted for \$270 million of the decline in merchandise exports. About 6 percent of this decline was due to lower prices; the remainder reflects in part the usual decline at the end of the crop year. However, exports of wheat were smaller during the third quarter of 1952 than in the corresponding period of any postwar year. except 1950. Tobacco and cotton exports were the lowest since 1947. Apparently, therefore, exports were affected by factors more basic than mere seasonal changes.

Current influences on trade

The decline in demand for wheat is largely due to in-(Continued on page 20)

Preliminary.
 Exports of goods and services have been adjusted to exclude exports of military-end-use items financed through grants under the military aid programs and to include in merchandise for the total sterling area—but not for the United Kingdom and other component areas—

United States Direct Investments

in Foreign Countries

THE United States equity in direct investments in foreign countries at the end of 1950 amounted to \$11.8 billion, based on tabulations of reports submitted in the Census of American Direct Investments in Foreign Countries undertaken by the Department of Commerce in 1951. This compares with a valuation for such investments of \$7.9 billion in 1943, \$6.7 billion at the end of 1936, and \$7.5 billion at the end of 1929.

The 1950 census data were tabulated from returns of more than 2,800 reporters covering more than 8,000 foreign organizations. The value of the American investments is given as reflected on the books of the foreign organizations, converted into dollars according to the exchange rates used by the United States parent companies. This is discussed in greater detail in the technical notes appended. The book values of these properties are generally much lower than either of two alternative methods of valuation—market value or replacement value—would have been in recent years. However, there is no practical way to obtain either of the other valuations, since necessary data are not available.

A principal feature of book values is that fixed assets appear at their depreciated original cost, which in the aggregate is much less than their replacement cost at present price levels.

much less than their replacement cost at present price levels.

Market values cannot be established for most foreign investments because there is no open market for such aggregates of plant and equipment. The substitute of using current quotations of prices of publicly traded security issues as a yardstick for valuation is not available either, since most foreign enterprises are owned either entirely by their parent companies, or jointly with foreign companies.

Investments in Western Hemisphere predominant

For the period 1929 to 1950, covered in table 1, United States direct investments in the Western Hemisphere consistently accounted for about 70 percent of all direct investments abroad.

The preponderance of American direct investments in this area reflects the development of nearby sources of raw materials for use in the expanding economy of the United States, and also the American participation in the industrial development of countries such as Canada, Venezuela, and Brazil, which have been growing at a comparatively rapid rate.

Direct investments in the Latin American republics increased by more than two-thirds from 1943 to 1950 and accounted for almost 40 percent of the total at the end of 1950. Investments in these countries in the petroleum and manufacturing industries more than doubled in the seven-year period and accounted for \$1.3 billion of the total increase of \$2.0 billion.

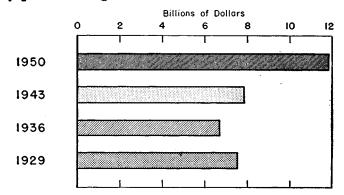
In Canada, direct investments increased by 50 percent from 1943 to 1950, mainly in manufacturing enterprises and, to a lesser extent, in petroleum. Much of this increase was based on the reinvested earnings of the very large investments already established in Canada in 1943.

Although there was very little change in the valuation of direct investments in Western Europe between 1943 and 1950

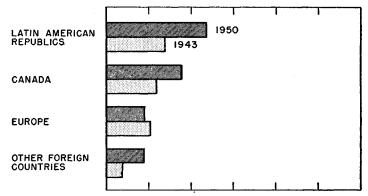
NOTE.—MR. ZETTLER AND MR. CUTLER ARE MEMBERS OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

Direct Foreign Investment of the United States

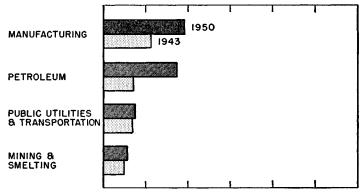
The value at the end of 1950 was about fifty percent higher than 1943



Major increase was for development of Western Hemisphere resources



Investments flowed mainly to expand manufacturing and extractive industries



U. S. DEPARTMENT OF COMMERCE. OFFICE OF BUSINESS ECONOMICS

Table 1.—Value of United States direct investments in foreign countries, by country and type of industry for 1950, and country totals for 1943, 1936, and 1929

[Millions of dollars]

					Transpor- tation,					т	'otals only	1
Areas and countries	Agricul- ture	Mining and smelting	Petro- leum	Manufac- turing	com_ munica- tion and public utilities	Trade	Finance and in- surance	Miscel- laneous	1950 total	1943	1936	1929
Canada	20.5	334.3	418.1	1, 881. 4	284.4	240, 1	313, 2	72, 1	3, 564, 1	2, 377. 6	1, 951. 6	2, 010
atin American republics: Argentina Boliva Brazil Chile Columbia	(2)	(2) 6. 1 (2) 340. 6 (2)	48. 5 112. 4 (2) 111. 7	146. 0 (2) 270. 2 29. 4 24. 8	77. 0 2. 4 137. 6 137. 0 29. 1	34. 9 2. 0 70. 1 14. 5 8. 9	22. 0 (2) 21. 7 1. 5 3. 9	7. 6 (2) 7. 0 (2) 3. 0	354. 6 11. 4 627. 0 529. 9 193. 5	380, 1 13, 2 232, 7 328, 3 117, 0	348. 3 18. 3 194. 3 483. 7 107. 5	331 61 193 422 124
Costa Rica	239. 0	(2)	3. 8 20. 4 (2) (2) (2) 2. 3	(2) 71. 8 29. 2 . 6 (2)	10. 8 270. 5 10. 7 5. 3 16. 8	2.8 18.7 .9 1.7	(2) (2) (3) 3. 6 (2)	(2) 9. 8 2. 3 (3) (2)	62. 1 638. 4 105. 7 14. 2 18. 4	30. 4 526. 3 70. 5 10. 8 14. 9	13. 3 666. 3 40. 7 4. 9 17. 2	22 919 69 11 29
Guatemala. Haiti Honduras. Mexico Panama	(2) 3.0	(2) (2) (119. 4	3. 6 (2) (2) 12. 7 174. 7	(2) (2) (2) (2) 118. 1 1. 7	72. 2 2. 3 8. 8 107. 2 139. 1	3, 3 (²) (²) 29, 7 10, 6	(2) (2) (2) 2. 3 4. 8		105. 9 12. 7 61. 9 398. 6 348. 7	86. 9 14. 1 37. 0 286. 3 110. 3	50. 4 9. 7 36. 4 479. 5 26. 7	70 14 77 683 28
Peru	(2)	(2) (2) (2) 617.4	(2) 3, 3 845, 6 4, 7 1, 390, 0	15. 5 33. 1 23. 8 5. 6 774. 1	4. 6 1. 6 10. 0 1. 1 1, 044. 1	12. 9 4. 3 23. 6 . 6 240. 3	(2) 12. 4 13. 1 85, 3	.8 .5 6.7 (3) 48.2	140. 0 55. 3 981. 4 15. 3 4, 675. 0	70. 8 5. 5 372. 8 13. 3 2, 721. 2	96. 1 13. 9 186. 3 9. 6 2, 803. 1	123 232 233 24 3, 46
Vestern Europe: Belgium Denmark France Germany Italy and Trieste	(2)	3. 3	17. 0 19. 7 92. 5 37. 8 36. 6	34. 8 7. 9 161. 2 121. 0 19. 0	.4 (²) 5.4 3.6 (²)	10. 6 3. 7 5. 9 18. 8 1. 4	.3 (2) 11. 2 2. 6 3. 5	1. 8 (2) 5. 6 17. 3 1. 5	64. 9 31. 6 285. 1 202. 1 62. 6	62. 9 21. 9 167. 4 512. 8 85. 0	4 34. 9 13. 8 145. 7 227. 8 70. 2	4 6 1 14 21 11
Netherlands Norway Portugal Spain Sweden	(2)	(2) (2) (2) (2) (2)	42. 8 6. 4 5. 6 5. 6 24. 8	22. 7 5. 1 2. 2 15. 3 25. 9	1. 0 1. 8 (2) (2)	13. 2 1. 4 5. 4 2. 3 5. 0	2, 5 (2) (2) (2) (2) (2) (2)	2.3 .6 .3 5.0 1.8	84. 4 24. 3 16. 0 30. 7 57. 8	59. 6 30. 1 13. 9 124. 1 32. 8	18. 8 26. 7 5. 7 80. 5 25. 5	4 2 1 7 1
Switzerland United Kingdom Other Western European countries		3. 2 . 1 17. 7	5. 8 122. 7 23. 5 440, 8	10. 1 535. 2 10. 1 970. 5	(2) 10. 6 1. 2 28. 0	5. 7 102. 0 10. 6 186. 0	.9 16.0 .9 38.1	(2) 50. 0 3. 8 92. 0	24. 5 839. 7 50. 2 1, 773. 9	43. 7 518. 8 112. 5 1, 785. 5	8. 6 5 474. 1 33. 0 1, 165. 3	1 5 48 3 1, 26
astern Europe	n. a.	n. a.	n. a.	n. a.	n, a.	n. a.	n. a.	n. a.	n. a.	259.0	93, 2	8
Western European dependencies: Belgium, Portuguese, and Spanish dependencies British dependencies in Africa British dependencies in Western Hemisphere Other British dependencies French North Africa Other French dependencies Netherlands dependencies Total	3.0 5.7	25. 2 31. 9 23. 4 (2) (2) 6. 3 87. 7	6, 2 11, 4 12, 0 148, 6 11, 0 15, 9 87, 3 292, 4	(2) 1. 4 5. 0 (2) (2) 7. 8	.1 .2 14.7 .6 2.0 .2 .3 18.1	2.0 3.0 2.7 3.0 .9 1.2 .3	(3) (3) (3) 2	.2 .2 .1 (3) (3) (3)	9. 6 40. 9 66. 8 186. 5 11. 5 94. 0 429. 8		6 10. 5 n. s. s. 7 44. 0 8 27. 0 n. s. s. 9 18. 8 10 69. 8 170. 1	n. s. 7 57 8 27 n. s. 9 9
Other: Australia Burma, Ceylon, Iran, and Thailand China Egypt and Anglo-Egyptian Sudan Ethiopia, Eritrea, Libya, and Tangier	n. a.	n, a,	(2) 5. 1 n. a. 26. 2 5. 1	94. 8 n. a. 8. 0	(2) n. a. . 5 (2)	13. 9 1. 6 n. a. 2. 8 (²)	.2 5 n. a. .1	7. 8 1. 6 n. a. 2. 1 (²)	197. 9 8. 0 n. a. 39. 7 5. 6	114. 1 3. 3 40. 7 16. 8 1. 1	89. 0 n. s. s. 90. 6 8. 3 n. s. s.	n. s
India	- (²)	(3)	13. 0 (²) 30. 7 6. 8 12. 5	9. 7 . 9 4. 7	2.0 (²) .5 .8	6.0 1.7 -2.1 .4	(2) (2) (2) 1	1. 2 (²) 2. 6 3. 7 . 7	37. 7 4. 5 58. 2 12. 4 19. 0	12 41. 3 n. s. s. (13) 14 6. 3 32. 9	12 29. 7 n. s. s. (13) 15 29. 6 46. 7	12 3 n. s (13) 15 1 6
Liberia. New Zealand. Pakistan. Philippine Republic. Saudi Arabia, Iraq, Jordan, Lebanon, and Syria. Union of South Africa. Total Total, all areas.	15, 3 (²) 38, 7	(2) (2) (2) (2) (32. 9 56. 4 1, 113. 5	(2) (2) (2) 27. 4 569. 9 44. 8 895. 6 3, 436. 9	9. 2 (²) 23. 3 (²) 44. 0 210. 7 3, 844. 5	(2) (2) (2) 47. 1 1. 1 (2) 53. 6 1, 428. 2	(2) 4. 4 4. 9 29. 6 1. 7 13. 5 79. 0 758. 5	(2) (2) (2) (2) (2) (2) (2, 9) (439, 7)	.6 .1 1.4 .2 2.1 24.4	82. 0 24. 8 7. 8 149. 2 574. 6 139. 9 1, 361. 3 11, 804. 1	17. 5 13. 7 n. s. s. 94. 6 16 54. 3 49. 9 486. 5	n. s. s. 22.0 n. s. s. 92. 2 17 17. 8 18 55. 1 481. 0	n. s n. s n. s 17 18 76 53

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

n. s. s. Not separately shown.
n. a. Valuations for properties in Eastern Europe and China were not generally available for the end of 1950.

1. Sources for the data shown for 1929, 1936, and 1943 are as follows:
1929—American Direct Investments in Foreign Countries, Trade Information Bulletin No. 731, U. S. Government Printing Office, Washington: 1930
1936—American Direct Investments in Foreign Countries—1936, Economic Series No. 1,
U. S. Government Printing Office, Washington: 1938
1943—Census of American-Owned Assets in Foreign Countries, U. S. Treasury Department, Office of the Secretary, U. S. Government Printing Office, Washington: 1947
The total reported in the Treasury publication was adjusted to exclude non-profit organ.

The total reported in the Treasury publication was adjusted to exclude non-profit organizations and is adjusted upward by \$653 million, entirely in Canada, to make it comparable with estimates for prior years and the census totals for 1950. This addition adds back into the 1943 data the United States equity in certain Canadian companies in which American stockholders owned more than 50 percent of the voting securities.

2. Included in totals.

3. Less than \$50,000.

4. Includes Luxembourg.

^{5.} Includes Gibraltar and Malta.

^{5.} Includes Gibraltar and Malta.
6. Portuguese Africa only.
7. Includes French and Netherlands West Indies.
8. Includes French Indo-China, French Oceania, and Thailand.
9. Includes all of French Africa, Belgian Congo, Italian Africa, Spanish Africa, Ethiopia, Liberia, and Tangier.
10. Includes Netherlands East Indies which appears as Indonesia in 1950.
11. Includes New Zealand.
12. Includes Ceylon and Pakistan.
13. Includes Geylon and Pakistan.
14. Includes Jordan.
15. Includes Jordan, Iraq, and Syria.
16. Includes British Arabia, Iraq, and Syria.
17. Includes British Arabia, Iraq, and Syria.
18. Includes British Arabia, Iraq, and Syria.
19. Includes \$26.2 million shown as "International."

This article gives the first tabulations made in the Census of American Direct Investments in Foreign Countries, conducted by the Office of Business Economics. Complete tabulations of the data will be published in a bulletin, including such information as total assets and liabilities, income, capital movements, reinvested earnings, and foreign income taxes paid.

These are the first comprehensive statistics collected in this field since the 1943 census conducted by the Treasury Department, and provide a much-needed new benchmark for current estimates of the value of direct investments abroad as well as for related income and capital movements. Some of the new information, particularly the more detailed data for individual countries and industrial subdivisions, will be especially useful in studies related to the role of private foreign investments in the development of foreign countries.

as shown in table 1, there were net capital outflows from the United States and reinvested earnings of over \$600 million in this period which were offset mainly by the effects of currency devaluations and war losses. Investments in France and the United Kingdom increased in value by over \$400 million, and the increase would appear larger were it not for the depreciation of the dollar value of assets as a result of currency devaluations. Thus, in spite of the uncertainties in the European economic situation, American direct investments in the two principal countries of that area have increased proportionately as much as in the rest of the world as a whole. A substantial amount of this postwar investment in Europe has been in manufacturing and petroleum refineries, which helped to reduce Europe's demand for dollar exchange.

Investments in the Persian Gulf area increased by nearly \$700 million from 1943 to 1950, reflecting the development of petroleum resources. Other large increases occurred in the Union of South Africa, Australia, Liberia, and the

Philippine Republic.

Investments spread to new countries

Although table 2 shows that over 80 percent of total outstanding investments in 1950 are concentrated in relatively few countries, American investments may be found in nearly all parts of the world. Furthermore, a comparison of the figures for 1929 and 1950 indicate that there was some change in the countries attracting United States investments. In the former year about 60 percent of the total investments were in 5 countries: Canada, Cuba, Mexico, the United Kingdom and Chile. By 1950 Brazil, Venezuela and Saudi Arabia ranked among those with the most investment. Some of the smaller countries, while not in the top group as to total investment, nevertheless showed a more than the average rise.

Manufacturing leads in foreign investments

Despite the postwar spurt in petroleum investments, the manufacturing industry maintained its position as the most important single industry in the field of American direct investments in foreign countries. In addition, much of the investment in the petroleum industry is in refineries, which are usually considered a manufacturing operation.

Table 3 on page 10 shows that most of the investment in manufacturing has gone to countries which were either well developed industrially or were making rapid strides in that direction. This reflects the fact that a major prerequisite for the establishment for manufacturing branches or subsidiaries is a sufficiently large market to permit the operation of facilities of an efficient size. In the case of many countries, notably in the British Commonwealth, there was also the desire to preserve or enlarge markets which could not be

reached by goods exported from the United States because of tariff barriers or exchange restrictions.

In less-developed countries investments in manufacturing appear to follow the development of more basic resources, after the latter have raised incomes sufficiently to create the necessary demand. Our investments in some of the major countries in Latin America as well as in the Philippines and some of the British dominions are examples of this process.

Apparently the relatively low cost of unskilled labor in undeveloped countries is a less important factor in attracting American investments than a large market for finished products and a supply of skilled or semi-skilled labor.

Table 2.—Investment in specified countries, 1943 and 1950

[Millions of dollars]			
Country	1950	1943	Increase
Canada	3, 564	2, 378	1, 186
	726	61	665
	981	373	608
	627	233	394
	840	519	321
Panama ² Chile France Mexico Cuba	349	110	239
	530	328	202
	285	167	118
	399	286	113
	638	526	112
Union of South Africa Australia Colombia Peru Liberia 2 Dilitipoine Republic	140	50	90
	198	114	84
	194	117	77
	140	71	69
	82	18	64
	149	95	54
Total for specified countries	9, 842	5, 446	4, 396

^{1.} Includes Saudi Arabia, Iraq, Jordan, Lebanon, Syria, Aden, Bahrein, Kuwait, and Qatar.
2. Increases represent mainly ships registered under foreign flags and owned mainly by subsidiaries of United States corporations.

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

One of the more important results of this new census is the breakdown of broad industry groups into the major component sub-groups; the last information of this type was in the previous Commerce survey of 1940. For the manufacturing industry, table 4 shows a rather even distribution of investment in 1950 over a wide range of manufactured products.

Total investment in manufacturing abroad changed very little from 1929 to 1943, but from 1943 to 1950 it nearly doubled. In 1929 investments in food processing, electrical machinery and paper and pulp producers accounted for 40 percent of the manufacturing total. In 1950 the share of these industries was reduced to about 33 percent, although each had grown in total value.

Between 1929 and 1940 other industry groups, such as automotive products, chemicals, and primary and fabricated

^{1.} American Direct Investments in Foreign Countries—1940, United States Government Printing Office, Washington, 1942.

metals were growing in importance. Between 1940 and 1950 there was an increase of approximately \$2.0 billion in all manufacturing enterprises, and of this total the largest increases were in chemicals (\$300 million), food products (\$250 million), machinery (\$225 million), automotive products (\$210 million), electrical equipment (\$175 million), and rubber products (\$120 million). In addition, major investments were made in "other industries", such as textiles, building materials, abrasives, photographic equipment, leather, printing, precision equipment and tobacco products which were not important fields for investment prior to 1940.

Extractive industries show fastest growth

Aside from the development of foreign markets for products manufactured by American companies, the second major stimulus to foreign investment has been the need to develop

new sources of supply for raw materials.

The greatly expanded output of American industry as well as the increased requirements abroad has made it necessary to look more and more toward foreign sources for certain raw materials for which the United States was formerly a major source of supply. In particular the need for petroleum and its products has resulted in a large increase in investments in Venezuela and in the Persian Gulf Area. Along with these investments in raw materials production, there have been additional investments in refining, processing and distributing these raw materials.

Table 3.—Rise in manufacturing investments in principal countries, 1943 to 1950

[Millions of dollars]

Country	1950	1943	Increase
Canada	1,881	941	940
United Kingdom	535	307	228
Brazil	270	66	204
Mexico	118	22	96
Thomas	161	75	86
France	95	48	47
Australia	146	101	
Argentina			45
Union of South Africa	44	11	33
Total for 8 countries	3,250	1,571	1,679
Total for world 1	3,721	1,884	1,837

^{1.} Excluding investments in Germany, Austria, Yugoslavia, Eastern Europe and China, which were seriously affected by war damage and nationalization.

The mining and smelting and petroleum industries, as defined in this Census, are not exclusively extractive industries. Because some of the major corporations operating in extractive industries combine several stages of production, transportation and distribution, the financial reports used in this census do not permit a segregation of the various activities. A partial breakdown of the investments in the petroleum industry may be obtained, however, by separating the investments in those countries in which crude petroleum is not produced. At the end of 1950, the investments in the latter countries amounted to \$1.1 billion.

With these adjustments, the remaining United States investments in mining and smelting and petroleum increased from \$1.7 billion in 1943 to \$3.4 billion in 1950. Of this increase 88 percent was distributed among three countries and the Persian Gulf Area.

Public utilities attract less capital

Investment in public utilities and transportation, while maintaining its third ranking position, showed an increase of only \$37 million over the 1943 figure. Almost 75 percent of the total investment in public utilities and transportation at the end of 1950 was located in Latin American countries, and 20 percent was in Canada.

About one-half of the investment in this industry was in electric light, power and gas, about 10 percent in communications and about 40 percent in transportation excluding facilities for the movement of petroleum products. In all these industrial subdivisions about 95 percent was invested in the Western Hemisphere. In 1929, almost 90 percent was in the Western Hemisphere.

Investments in public utilities in recent years have been deterred because in many foreign countries this industry has

Table 4.-Value of United States direct investments in foreign countries by area and industry groups, 1950

[Millions of dollars]

Industry	Total, all areas	Canada	Latin Ameri- can re- publics	Western Europe	Western Euro- pean depend- encies	Other countries
Agriculture, total Fruit Sugar Rubber All other agriculture	544. 9 154. 5 312. 8 28. 1 49. 5	20.5	475.6 147.7 302.4 1.1 24.4	0.8	9.3 .8 1.5 5.7 1.3	38. 7 5. 9 8. 9 21. 3 2. 6
Mining and smelting, total Iron Gold, silver, and platinum Other metals Nonmetallic minerals	1, 113. 5 88. 3 74. 3 862. 4 88. 5	334, 3 20, 6 24, 9 276, 1 12, 7	617. 4 63. 7 21. 8 475. 9 56. 0	17.7 (¹) 2.2 6.4 9.1	(1) 77. 1 10. 6	56. 4 4. 0 25. 4 26. 9
Petroleum, total ² Crude extraction. Refining and processing. Distribution Tankers. Pipelines.	n. s. s. 2, 951. 8	418. 1 n. s. s. 352. 7 n. s. s. 35. 7 29. 7	1,390.0 990.1 n. s. s. 213.5 177.5 8.9	440.8 16.9 237.3 175.0 11.6	292. 4 232. 9 n. s. s. 58. 4 1. 1	895.6 474.6 n. s. s. 200.4 66.9 153.7
Manufacturing, total	3,844.5 496.3 378.2 518.3 181.6 383.8	1,881,4 213.8 367.6 198.3 59.0 248.6	774. 1 181. 9 4. 5 179. 9 60. 3 19. 3	970. 5 66. 5 5. 3 105. 5 30. 7 112. 2	7.8 .9 .1 2.8 .8	210.7 33.2 .8 34.5 28.8 2.9
Machinery Electrical machinery, equipment, and supplies Motor vehicles and their equipment	419. 9 390. 6 484. 9 590. 9	203. 8 140. 5 160. 0 289. 8	12. 2 79. 4 82. 9 153. 7	176. 9 156. 5 191. 2	.3 1.2	26. 7 13. 0 50. 5
All other manufacturing Transportation, communication and public utilities, total Railroads. Water transportation All other transportation. Communication.	1, 428, 2 286, 6 189, 3	284. 4 91. 3 11. 7 15. 8 11. 2	1,044.1 186.4 152.4 31.7 127.4	28. 0 28. 0 10. 2 9. 5 6. 1	1.4 18, 1 13.4 1.9 2.4	53.6 8.9 1.6 4.0 4.0
Electric light, power, and gas Trade, total	758, 5 538, 1 220, 4	154. 4 240. 1 179. 2 60. 9	546. 2 240. 3 189. 2 51. 1	2. 2 186. 0 102. 2 83. 8	13.1 5.1 8.0	35, 1 79, 0 62, 4 16, 6
Finance and insurance, total Banking and other finance Holding companies Insurance	170.5	313. 2 105. 9 12. 4 194. 9	85.3 37.8 42.8 4.7	38, 1 22, 2 12, 8 3, 1	2 2	2.9 4.2 2.4 -3.7
Miscellaneous, total	37.3 111.6	72, 1 9, 5 22, 9 39, 7	48. 2 7. 5 16. 4 24. 3	92, 0 16. 5 56. 4 19. 1	1.2 .5 .4 .3	24, 4 3, 3 15, 5 5, 6

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

become increasingly regarded as a field for local private or government development. Also, in many countries rates of return on these investments have been low because of restrictions imposed by foreign governments. To a large extent postwar investments in this field were financed through foreign loans from the International Bank and the Export-

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

n. s. s. Not shown separately.

1. Less than \$50,000.

2. The classification of petroleum investment into the major branches of the industry is based on the major activity of each reported foreign enterprise; the effect of this is to understate the investment in distribution, tankers, and pipelines and to overstate the investment in producing and refining, the latter being the major activities of most large integrated foreign enterprises.

Import Bank. Thus, United States capital is still instrumental in increasing such investments, although not much is done through private direct investments. In Eastern Europe and China such investments were actually or virtually confiscated and in a few other countries, such as Spain and Argentina, some properties were sold to local governments.

Subsidiaries predominate in manufacturing

The form of organization most frequently adopted by American corporations for their foreign operations is the

Table 5.—Direct investments in mining and smelting and petroleum, 1943 and 1950

[Millions of dollars]

Country	1950	1943	Increase
Persian Gulf Area ² .	722	55	667
Venezuela ³ .	905	344	561
Canada.	752	545	207
Chile	341	219	122
Total for selected countries Total for world	2,720	1, 163	1, 557
	3,412	1, 716	1, 696

^{1.} Adjusted to exclude petroleum investments in countries in which crude petroleum is

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

foreign-incorporated subsidiary. Of the approximately 8,000 foreign organizations reported in the Census, about 5,600 were foreign-incorporated enterprises. In both Canada and Western Europe 90 percent of the direct investment is in subsidiaries; about 58 percent of the value of all foreign subsidiaries and 64 percent of the number is in these areas. The principle reason for the adoption of this form in these countries is that most of the investments are in manufacturing enterprises, and local incorporation gives a degree of local consumer acceptance frequently witheld from foreign organizations. There are other important reasons for incorporating abroad, including certain advantages with respect to United States and foreign taxes.

Direct branches of American companies are concentrated in industries producing raw materials destined to a large extent for the United States market. Two-thirds of the branch investment is in these industries. Thus, 40 percent of the amount invested in Latin American republics and the "all other countries" area of table 6, which produce many of the raw materials imported into the United States, is in branch operations, and 75 percent of the investments in these branches are in the petroleum, mining, and agriculture industries.

About half the number of all branches established abroad is located in these areas, but they account for about 80 percent of the amount invested in branches. This is because the operations in these areas include the largest branch units, such as oil companies, metal producers, and fruit or sugar plantations.

In other areas, a relatively small investment by branches of United States corporations is accounted for by a relatively large number of units. This is reflected in an average size of \$21/4 million per branch in the Latin American Republics, and "all other countries" areas, and an average size of about \$0.5 million in the rest of the world. The establishment of branches in Canada and Latin America is encouraged by provisions of the United States tax laws which reduce the tax rates applicable to Western Hemisphere Trade Corporations, i. e., United States corporations operating entirely

within the Western Hemisphere but outside of the United States.

Comparison with previous estimates

The new valuation of American direct investments abroad in 1950 is \$1.7 billion lower than estimates in use up to now. These estimates were based on the wartime Treasury census and brought up to date with annual adjustments for estimated capital movements and reinvested earnings. However, there are many factors affecting the foreign book valuations of these investments which could not be measured accurately until reports based upon the books of the foreign enterprises became available. The census was necessary to determine these changes, and the results indicate the need for periodic enumerations to permit the compilation of current data.

Major factors accounting for the downward revision of the value of foreign investments include the elimination, from

Table 6.—Value of United States direct investments in foreign countries, by area and industry, and by foreign subsidiaries and branches, 1950

[Millions of dollars]

[Millions of dollars]											
	Total, all areas	Canada	Latin Amer- ican republics	Western Europe	Western Euro- pean depend- encies	All other countries					
All industries: Subsidiaries Branches	8, 463. 6 3, 340. 5	3, 143. 1 421. 0	2, 584. 1 2, 090. 9	1, 656. 6 117. 3	338. 4 91. 4	741. 4 619. 9					
Total	11,804.1	3, 564. 1	4,675.0	1,773.9	429.8	1,361.3					
Agriculture: Subsidiaries Branches	318. 2 226. 7	17. 6 2. 9	257. 1 218. 5	.8	6. 2 3. 1	36. 5 2. 2					
Total	544.9	20.5	475.6	.8	9.3	38, 7					
Mining and smelting: Subsidiaries Branches	642. 2 471. 3	302. 2 32. 1	195. 4 422. 0	16.9 .8	71. 4 16. 3	56. 3 . 1					
Total	1, 113. 5	334, 3	617.4	17.7	87.7	56. 4					
Petroleum: Subsidiaries Branches	1, 915. 6 1, 521. 3	360. 4 57. 7	542. 7 847. 3	416. 7 24. 1	242. 6 49. 8	353. 2 542. 4					
Total	3, 436. 9	418, 1	1,390.0	440.8	292. 4	895. 6					
Manufacturing: Subsidiaries Branches	3, 581. 2 263. 3	1, 797. 3 84. 1	642. 5 131. 6	948. 9 21. 6	6, 3 1, 5	186, 2 24, 5					
Total	3,844.5	1,881.4	774.1	970.5	7.8	210.7					
Transportation, communication and public utilities: Subsidiaries Branches.	1, 038. 7 389. 5 1, 428. 2	260. 9 23. 5 284. 4	720. 8 323. 3 1,044. 1	12. 4 15. 6 28. 0	6. 9 11. 2 18. 1	37. 7 15. 9 53. 6					
Trade: Subsidiaries. Branches.	574. 2 184. 3	211. 5 28. 6	145. 3 95. 0	164.7 21.3	4. 0 9. 1	48. 7 30. 3					
Total	758.5	240.1	240.3	186.0	13. 1	79.0					
Finance and insurance: Subsidiaries. Branches	210. 1 229. 6	127. 1 186. 1	49. 7 35. 6	27. 5 10. 6	_:3 _:1	5. 5 -2. 6					
Total	439. 7	313, 2	85.3	38.1	.2	2.9					
Miscellaneous: Subsidiaries Branches Total	183. 4 54. 5 237. 9	66, 1 6, 0 72, 1	30. 6 17. 6 48. 2	68. 7 23. 3 92. 0	.7 .5	17. 3 7. 1 24. 4					
t vear	201.9	14.1	40.2	34, ∪	1.2	24.4					

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

the present census, of enterprises now within Communist territories (\$300 million), the effects of war damage in Germany, Austria, and the Far East (\$200 million) and the reduction in the dollar value of foreign enterprises resulting from the devaluation of the currencies of the countries in

(Continued on page 19)

not produced.

2. Includes Saudi Arabia, Inaq, Jordan, Lebanon, Syria, Aden, Bahrein, Kuwait and Qatar.

3. Includes agriculture.

Survival Patterns

of the Postwar Business Population

THIS article presents for the first time comprehensive data on the age distribution of the business population of the United States and the survival experience to date of businesses formed in the postwar period. These data provide basic background information useful not only for general analysis of the dynamics of our business economy but also of special interest to business and credit analysts concerned with particular sectors of industry.

Summary of results

Three-fifths of the 4 million businesses which were in operation in the past year had been newly established or acquired by transfer since the end of World War II. The median age of all operating businesses was about 41/3 years that is, half of the operating businesses were older and half

younger than this age.

Half of the 5½ million firms which were newly established or acquired during the postwar period (1946-51) had been sold or liquidated within about 2 years. To put it another way, on the basis of postwar experience there was an even chance that a newly acquired firm would last 2 years under the same management. The changes dropped to about 1 out of 3 that such a firm would live to the age of 4. Lack of profitability, however, was by no means the only reason for the sale or liquidation of a business.

Among the younger firms, the longer a new concern endured, the greater was its life expectancy. At birth (or time of transfer), for example, the expectation that a firm would survive its first year was about 2 out of 3 but by the time a firm reached the age of 5 its chances of living to age 6

had increased to about 7 out of 8.

Wholesale trade firms had the best survival record: nearly four-fifths survived the first full year of operation under the

NOTE-MISS CHURCHILL IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

same management, and 45 percent survived 5 years. At the other end of the scale were firms classified in retail trade where less than 65 percent survived the first year and only one-fifth reached the age of 5 years.

Small firms predominate in business population

Survey readers are familiar with the broad pattern of change in the business population since 1943, when business birth, death and transfer data first became available. From the beginning of 1944 to the end of 1951, the terminal date of the present study, more than 7 million firms were newly established or acquired by transfer. About 6 million businesses were sold or liquidated over the same period so that there was a net increase of 1 million over the 3 million

firms in existence at the end of 1943.

It will also be remembered that by far the largest part of the business population is composed of small concerns and hence the great postwar turn-over reflected the entry and exit of such businesses. Seventy-five percent of all operating businesses had less than 4 employees in 1948, the most recent period for which size-of-firm information is available. The concentration of business turn-over among the small companies is even more striking: 86 percent of all new and discontinued businesses and 83 percent of the businesses transferred in 1948 had fewer than 4 employees. A substantial proportion of these very small firms operated with no paid employees.

In this light, it is apparent that most of the findings of the present study apply primarily to very small concerns.

Nature of the data

The estimates of age distribution and life expectancy are fitted into the framework of the regular Office of Business

Table 1.—Number of Firms in Operation and Number of Businesses Sold or Liquidated 1944–51 by Year of Acquisition

[Number of firms-thousands] Total busi-Firms remaining in operation under the same ownership on December 31 1 Firms sold or liquidated Year of acquisition started 1944–51 ² 1945 1949 1950 1951 1944 1945 1946 1947 1948 1949 1950 1951 643. 2 484. 7 345. 2 705. 4 588. 9 492. 1 435. 6 289. 8 289. 7 1, 033. 7 832. 5 201.2 264. 2 208. 4 97. 0 281. 1 121. 7 520. 7 308. 3 295. 1 199. 3 1945. 1944. Prior to 1944. 378.6 110. 3 398. 7 141.0 2, 259. 9 1, 983. 3 1, 796. 6 10, 206, 0 3, 142, 2 3, 369, 3 3, 762, 7 3, 947, 4 3. 981. 1 3. 953. 3 3, 985. 6 4, 014. 0 650.2 846. 1 866. 3 509.0 849.0 846.2

entities counted separately for each business operated at any time during the period 1944-51. NOTE.—Detail will not necessarily add to totals because of rounding.

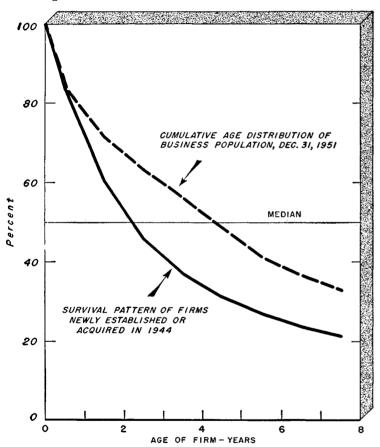
Source: U. S. Department of Commerce, Office of Business Economics

^{1.} The number of firms remaining in operation December 31, 1944-51, by year of acquisition are shown by major industry division in table 6.
2. For the years 1944-51, all firms newly established, reorganized, purchased or otherwise acquired by transfer; for years prior to 1944, all firms in operation, December 31, 1943. The total in the columns is equal to the sum of all sole proprietorships and other management

Economics series on the business population and further extend the information on American enterprise available from this source.1 The present study is based in part on statistics relating to the age of firms which are sold or liquidated, supplied by the Bureau of Old Age and Survivors Insurance of the Social Security Administration. In this context, therefore, it is important to note that the "age" of existing firms refers to the length of time a firm has operated

Vital Statistics of the **Business Population**

The median age attained by firms newly established or acquired in 1944 is roughly half that of firms in operation in 1951



U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS

under a single ownership dated from the time the most recent owner established or acquired the concern. As used in this report the term "newly acquired" refers to both newly established and transferred firms.²

It is also important to note that the sale or liquidation of a business does not necessarily imply a failure. Past studies have indicated that many businesses are given up because of illness or retirement of the owner, or because of alternative opportunities in another business as an entrepreneur or wage earner. In a study made in 1946, for example, it was found that only half of all liquidations and about one-fourth of all transfers were made either to avoid or to minimize a loss.³

Age Distribution and Survival Rates

The age distribution of firms in operation at the end of each year from 1944 through 1951 is presented in the columns in the left section of table 1. Thus the bottom of the 1951 column shows that there were 4,014,000 firms in operation at the end of 1951. Of this number, 643,200 were acquired in 1951, 484,700 in 1950 and so on back to 1944. Firms acquired in all years prior to 1944 are lumped together because the basic information needed for a further breakdown is not available.

In order to clarify the derivation of these age distributions, statistics are presented in the right section in table 1 on the age of firms sold or liquidated. At the bottom of the 1951 column, for example, it can be seen that 793,000 firms were sold or liquidated during 1951, of which 178,100 had been acquired in 1951, 195,500 in 1950, and so on. The total number of firms newly acquired in the 1944–51 period or in operation December 31, 1943 (the extreme left-hand column in table 1), reduced by the number of these firms which were sold or liquidated each year, yields the estimated age distributions of firms in operation.

The age distribution of firms in existence is shown on a cumulative percentage basis by the top line in the first chart for firms in operation at the end of 1951. Fifty percent of the firms were about 4\% years or younger. Close to one-third had been acquired or established before 1944, while over one-fourth were started after 1949.

Survival patterns of new firms

The age distribution, in turn, reflects the number of new business acquisitions and their survival experience. The survival pattern for concerns acquired in a particular year (shown for each year in table 2) is obtained by relating the

Table 2.—Survival Patterns 1944-51: Percent of All Newly Acquired Firms Remaining in Operation at the End of Each Successive Year

Year of acquisition	Percent in operation December 31												
rear or acquisition	1944	1945	1946	1947	1948	1949	1950	1951					
1951 1950 1949 1948					78.4	78. 8 54. 7	78. 7 55. 8 40. 2	78. 3 56. 1 42. 2 32. 2					
1947 1946 1945 1944		80, 8 60, 2	78. 7 57. 0 45. 6	80. 5 56. 0 43. 2 36. 9	57. 0 42. 0 35. 1 31. 4	42. 1 33. 5 29. 7 27. 1	33. 4 27. 8 25. 6 23. 7	28. 0 23. 8 22. 7 21. 2					

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

number of firms remaining in operation at the end of each successive year to the total acquired in the year of origin. The 1944 pattern is illustrated by the bottom line in the first chart. Thus, of the firms that were started in 1944, 83 percent survived until the end of 1944, 60 percent until the end of 1945 and so on, so that by the end of 1951 only 21 percent of such firms were still in existence.

For the business population as a whole, the survival pattern of newly acquired businesses has been remarkably

^{1.} See "State Estimates of the Business Population: 1944-51" SURVEY, January 1952, "The Business Population by Legal Form of Organization," SURVEY, June 1951, "The Size Distribution of the Postwar Business Population," SURVEY, May 1950, and "Revised Estimates of the Business Population, 1929-48," SURVEY, June 1949. The revised estimates are shown through the third quarter of 1951, and a revised business transfers series is presented for the period 1944-51 on pp. 14 and 15 of the June 1952 Survey.

2. Because of the nature of the basic data supplied by the Bureau of Old Age and Survivors Insurance it was not possible to measure age from the date of establishment without regard to any subsequent changes in ownership. Transfers include going businesses which are purchased, reorganized whether with or without a change in legal form of organization, or newly acquired by an individual or management group in some other way.

^{3. &}quot;Business Turnover and Causes of Failure," Survey, April 1947.

stable throughout the postwar period. This may be seen by reading along any diagonal from lower left to upper right in table 2, which gives the percentages of firms acquired in each of the years shown which survived to any given year. The top diagonal, which gives the percentages surviving to an average age of 6 months, shows that regardless of year of acquisition, survival rates varied within the relatively narrow range of 78 to 83 percent. The third diagonal, reflecting survival to at least the age of 2½, shows a similarly narrow range, from 40 percent for the 1948 firms to 46 percent for the 1944 firms.

It is worth noting, however, that the firms acquired during the war years of 1944 and 1945 fared somewhat better than those acquired in later years. Both the number of firms in operation and the number of new businesses were substantially lower in 1944 than in succeeding years. To the extent that numbers are an indication of the degree of competition the concerns established in the early years may well have

started in a more favorable environment.

Industry differences in survival rates

Considerable variation in survival patterns by industry is revealed by table 3, which presents the median ages attained by firms newly acquired in each year 1944–49 as well as the proportions surviving 1 and 2 years. Complete survival patterns are not shown by major industry divisions but may be derived from the basic data presented in table 8.

In each year shown, the median age attained was greatest in wholesale trade and finance. Average ages considerably higher than the all-industry figure were also reached by new firms in transportation and construction. In each of these 4 industry divisions the highest median ages were attained by firms acquired during 1944 and 1945. A slight downward

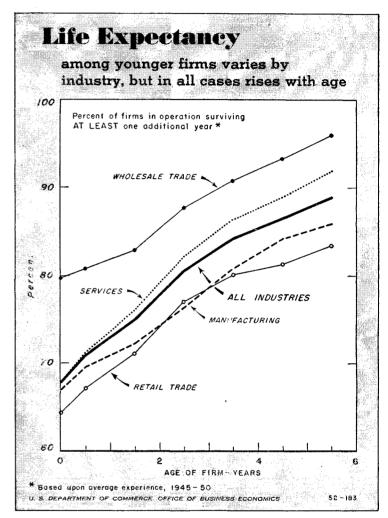
Table 3.—Median Ages Attained by Firms, Newly Established or Acquired, and Percent Surviving 1 and 2 Years by Major Industry Division and Year of Acquisition

Year of acquisition	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication and other public utilities	Wholesale trade	Retuil trade	Finance, insurance and real estate	Service industries
			N	Iedjan a	ge attaine	ed [Years	;]		
1944	2. 2 2. 0 1. 9 2. 0 1. 8 1. 9	1. 6 1. 8 1. 9 1. 6 1. 4 1. 8	3. 9 4. 3 3. 0 2. 7 2. 5 2. 8	1. 9 2. 3 1. 9 1. 7 1. 6 1. 6	4. 6 3. 3 2. 4 2. 4 2. 3 2. 6	4. 9 4. 6 3. 4 3. 2 3. 4 3. 2	1. 7 1. 5 1. 6 1. 7 1. 6 1. 6	5. 4 5. 6 3. 4 3. 0 2. 6 2. 8	2. 4 2. 0 1. 8 2. 1 1. 9 2. 1
ļ			Survi	ving one	year or n	nore [Per	rcent]	-	
1944 1945 1946 1947 1947 1948 1949 1950	71. 8 68. 9 67. 4 68. 8 66. 5 67. 3 67. 4	64. 0 67. 1 68. 0 66. 6 61. 4 66. 8 63. 6	77. 9 79. 8 74. 2 75. 3 71. 8 74. 5 72. 3	69. 7 70. 9 69. 0 65. 9 64. 7 63. 7 67. 6	79. 6 75. 7 70. 7 71. 9 71. 0 72. 0 74. 7	87. 0 83. 9 79. 1 78. 4 78. 0 77. 4 80. 9	67. 1 63. 7 63. 9 65. 9 64. 0 64. 2 63. 9	83. 0 83. 2 78. 1 77. 9 74. 5 75. 5 76. 3	73. 3 68. 3 66. 0 69. 8 66. 6 68. 6 67. 6
			Surviv	ing two	years or	more [Pe	rcent]		
1944	52. 9 50. 1 49. 0 49. 6 47. 5 49. 0	44. 0 47. 5 48. 8 43. 0 40. 2 47. 6	64. 0 66. 0 59. 5 58. 4 55. 7 59. 6	49. 0 54. 2 48. 5 45. 1 43. 5 44. 3	66. 3 60. 8 55. 0 55. 0 54. 0 56. 7	73. 9 70. 1 64. 1 62. 4 62. 5 63. 1	45. 4 42. 2 44. 5 45. 7 43. 8 44. 5	70. 8 71. 2 64. 0 61. 4 57. 8 60. 1	55. 6 49. 6 47. 6 51. 3 48. 3 51. 1

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

trend continued after 1946 in contract construction and finance.

The median ages attained by newly acquired firms in the remaining 4 industry divisions cluster within 6 months of the all-industry average in each year. The over-all figure, of course, is heavily influenced by the large proportion of retail businesses. The greatest stability in median ages attained during the whole 1944–50 period is found in the retail trade division.



Another approach to industry differences in survival patterns may be seen through the lower sections of table 3, which present the proportions of all newly acquired firms surviving to 1 and 2 years of age. Somewhat more than two-thirds of all newly acquired firms survive their first year of operation and about half survive for 2 years. Relatively low proportions of mining, manufacturing and retail trade firms and high proportions of firms in wholesale trade and in finance attain these ages.

The above-noted differences among the industries persist when the survival patterns for the entire span of ages available are considered, except for manufacturing. Here newly acquired firms survived slightly better than average during the first 2 years of operation but less well between 2 and 6 years.

Life expectancy by age of firm

Of particular interest are the changes which occur in the probability of survival as a firm grows older. Data are available for too short a period to allow setting up full life

expectancy tables for the business population. However, the proportions of firms surviving at least one additional year of operation under the same management are shown by age of firm up to 5½ years in table 4 and by selected industry divisions in the chart. It should be emphasized that table 4 and this chart are based upon the average 1945-50 experience and that deviations from the generally high level of economic activity and business population turnover which

Table 4.—Percent of Firms Remaining in Operation at Least One Additional Year by Age of Firm and Industry Division

[Average 1945-50 experience]

Age in years	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication and other public utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Service industries
0	67. 7	65, 6	74. 6	67. 0	72. 7	79. 6	64. 3	77. 6	67. 8
	70. 7	67, 1	77. 4	69. 5	76. 3	80. 7	67. 2	79. 7	71. 2
1.5	74. 9	71. 8	$81.3 \\ 84.8$	72, 2	80. 8	82. 9	71. 0	82.0	76. 0
2.5	80. 5	78. 9		76, 3	86. 4	87. 6	77. 0	84.8	82. 2
3.5	84. 2	83. 6	88. 2	80. 8	89. 6	90. 7	80. 2	86. 7	86. 4
4.5	86. 4	87. 2	90. 5	84. 2	91. 3	93. 3	81. 3	87. 9	88. 9
5.5	88. 8	88. 4	90. 9	85. 9	92. 5	96. 0	83. 4	89. 1	91. 8

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

prevailed during this period might, of course, affect to some extent the proportions shown in the chart.

The chart illustrates how life expectancy of a newly acquired firm improves with each year the firm remains in operation. Based on the average 1945-50 experience, and without regard to such factors as the capitalization of the business and the previous training and experience of the management, the chances are about 2 out of 3 that a newly acquired firm will survive its full year of operation. By the time a firm has lived a full year, however, the chance of surviving to age 2 has increased to nearly 3 out of 4, and by the time a firm has reached the age of 5½ the chance of its living another year has increased to almost 9 out of 10.

Increased life expectancy as the firm ages is evident in each major industry division at least up to the age of 5½ years; however, the improvement is much sharper than average in the service industries and as seen in table 4, in mining and quarrying. Although the initial life expectancy of service firms is about average, at the age of 5½ years firms in this group have a life expectancy which is exceeded only by that for firms in wholesale trade and in transportation (not shown in the chart). Moreover, the direction of this curve for the service industries is still sharply upward at 5½ years, while the data for the transportation firms suggest some leveling off at that point.

The improvement in life expectancy with increased age is least for the finance division. Although the proportion surviving the first year for this industry is second only to that for wholesale trade, by the age of 5½ years the life expectancy of firms in this division is only slightly higher

than average.

The lowest life expectancy occurs in the case of newly acquired retail trade firms; on the average, a retail firm must attain an age of 3½ years before it has a life expectancy which is at least as great as a newly acquired wholesale firm.

As was noted above, the survival experience of all firms acquired during 1944-45 was somewhat better than that of

firms acquired in later years. This pattern was reflected in practically all major industries as shown in table 3. From 1945 through 1949 there was a rather steady downward trend in survival prospects for manufacturing concerns, which in the early period had a (one or more year) survival pattern approximating the all-industry average. A marked improvement was noted in this industry in 1950 bringing the first year survivors among newly acquired manufacturing firms again in line with that for all firms.

For most of the other areas, survival experience after the years of transition from war to peace showed no clear-cut trends either up or down. It is interesting to note, however, the almost uniform rise in mortality rates for younger firms in the mildly recessionary conditions of 1949. This is reflected, for example, in the data for 1948 where the proportions of new firms surviving at least one year fell for each of

the eight industries covered in the study.

Minor industry survival patterns

No direct information on the survival experience of firms is available by minor industry groups. As is noted below, however, under conditions which maintain the business population at a constant age distribution and level, the survival pattern can be directly computed from the over-all rate at which firms are newly acquired or are sold or liquidated. These two rates are identical under these conditions. Since major departures from stability tend more or less to affect all groups, it is quite likely that turnover rates are indicative at least of the relative position of the minor industries with respect to survival patterns.

Table 5 presents average turnover rates from 1949 to 1951 for the major industries and for minor groups in manufacturing, retail trade and services. These minor groups are ranked (from lowest to highest turnover rates) within their respective industries. The last column of the table is presented primarily to show the correlation of major group "turnover" rankings with the rankings as measured by another index of survival experience, the median age achieved by new concerns in the 1945-50 period. As may be seen, the relative positions of the industries are rather close under the two methods. Hence it is believed that the ranks of the minor industry groups—available only from turnover data—may be taken as fairly reliable indexes of relative survival rates.

Within the retail trade division, for example, only three of the seven groups have discontinuance plus transfer rates in excess of that for all industries combined—filling stations, eating and drinking places, and the food and liquor group. Thus it may be that these divisions have life expectancies lower than average and that the life expectancy of firms in other lines of retail trade is better than average.

Within manufacturing the better records were achieved in printing and publishing and in the manufacture of paper and products; stone, clay and glass; and metals and metal fabrication. It may be noted that the relatively poor record for manufacturing as a whole is largely attributable to the lumber group in which the structure of the industry makes for extremely high turnover rates.

Transfers versus new businesses

The relative importance of newly established and of transferred firms among all newly acquired businesses may also be seen in table 5. In manufacturing, for example, nearly twice as many firms are newly established as are acquired by transfer. In retail trade, on the other hand, the opposite situation prevails, and it is more than twice as likely that a

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newly acquired business will be purchased or otherwise acquired from other owners than that it will be an entirely

The entry rates or the discontinuance rates (as opposed to discontinuance and transfer rates combined) would probably give a good indication of the relative position of the industries with respect to survival from date of original establishment. It is not possible to eliminate transfers from the age distributions and hence a measure of age from the date of a firm's establishment, regardless of subsequent transfers, cannot be determined. Table 5 would suggest, however, that the survival experience of retail firms might be close to the all industry average. Or to take another example, it would appear from the table that the relatively good survival experience (based on data including transfers) already cited for wholesale trade might be exceeded by finance firms.

Age Characteristics of Operating Firms

The age distribution of firms in operation at any one time clearly depends not only on the survival patterns of newly acquired firms but also on past levels of acquisitions. The current over-all age distribution has been described above,

Table 5.—Annual Average Business Turnover Rates 1949-51 by Industry Division and Group and Industry Division Rank by Average Median Age Attained 1945-50

	1949-51	Annual a	average t	urnover	Ra	ınk
	Entry	Discon- tinuance rate		Discon- tinuance plus transfer rate	By rate sold or liqui- dated	By 1945–50 average median age attained
All industries	98	95	112	207		
Mining and quarrying	132	145	73	218	6	7
Contract construction	192	141	45	186	5	3
Manufacturing. Food and kindred products. Textiles and textile products. Leather and leather products. Lumber and lumber products. Paper and allied products.	130 48 96 75 280 90	150 175 113 112 283 79	71 82 58 47 80 45	221 258 171 159 363 124	7 9 6 5 10 2	6
Printing and publishing	51 84 80 99 100	39 167 153 82 141	71 61 84 69 65	110 228 137 151 206	1 8 3 4 7	
Transportation, communication and other public utilities	128	94	56	150	3	4
Wholesale trade	83	75	56	131	2	1
Retail trade General merchandise Food and liquor Automotive Apparel and accessories Eating and drinking places Filling stations	52 62 96 80 114 102	90 54 90 85 80 127 99 67	169 77 142 91 74 284 319 83	259 131 232 176 154 411 418 150	8 1 5 4 3 6 7	8
Other retail trade	75 64	56	56	112	1	2
Service industries Hotels and other lodging places Personal services. Business services. Automobile repair. Miscellaneous repair Motion pictures Other amusements	86 89 66 111 86 100 91	84 89 73 75 101 76 63 166	95 154 105 59 72 58 87 103	179 243 178 135 173 133 150 269	4 6 5 2 4 1 3 7	5

^{1.} The number of new, discontinued or transferred firms during the period per 1,000 firms in 1. The full former of new, inscontinuous transferrer min sturing the period per spoor into at the beginning of the period. The turnover rates were computed separately for each of the years 1949-51; shown are the three-year annual averages.

2. Includes products of petroleum and coal.

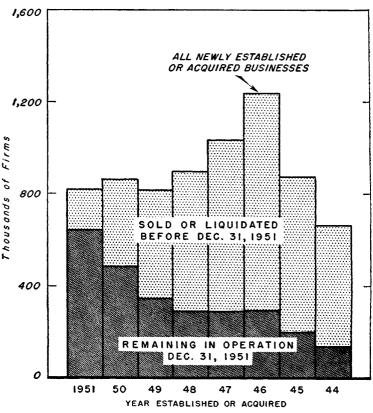
3. Includes tobacco, rubber products and miscellaneous manufactures.

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

but may be briefly reviewed at this point to serve as background for the following more detailed discussion of age characteristics of business firms. Of the 4 million firms in operation at the end of 1951, half were younger than 4 years and 4 months and two-thirds had been newly established or acquired since the beginning of 1944. The chart shows the distribution of these younger firms by year of acquisition as well as the total number of firms newly acquired in each of the years 1944-51.

Firms in Operation in 1951

reflect timing and number of business acquisitions



U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS

The effect of previous levels of acquisitions upon the age distribution of firms in operation is evident from the chart. For example, the relatively large number of firms which were acquired in 1946 is now in operation because of the high birth rate which characterized that year. The almost equal numbers of all firms now operating which were acquired in each of the years 1946-49 follows in part, however, from the decline in number of acquisitions which occurred during this period. This effect of the heavy acquisitions during 1946 is even more apparent in each of the industry divisions, except retail trade and the service industries.

The age distribution of firms in operation as of December 31 for each of the years 1944-51 may be found for all firms combined in the left hand section of table 1 and for the major industry divisions in table 8. As already noted, it has been necessary to combine all firms acquired prior to 1944 in these tables. To facilitate comparison between the industry divisions, the age distributions of firms in operation December 31, 1951, are shown on a cumulative percentage basis in

table 6 and in the chart.

Industry differences

For all industries combined only one-third of the firms in operation were as old as 7½ years, and conversely, about one-sixth were 6 months or less. The highest proportions of firms 7½ years and older at the end of 1951 are found in finance (49 percent) and in mining (43 percent), with manufacturing (37 percent) and the service industries (36 percent) also higher than average. Contract construction with 17 percent over 7½ years old; transportation with 28 percent; and retail and wholesale trade, each with 32 percent, are at the lower end of the scale.

It is of interest that this order contrasts very sharply with that obtained from the proportion of firms newly acquired in 1944 which survived 7½ years. Of the firms acquired in 1944, the proportion surviving to an age of at least 7½ years was lowest in retail trade (9.9 percent), with mining and quarrying (10.4 percent), and manufacturing (13.8 percent) faring not much better.

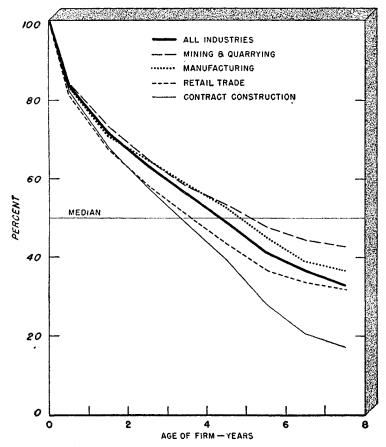
These differences in the ranking of industry divisions with respect to the proportion of firms newly acquired which attain a certain age and the proportion of firms in operation which are that age or older are not inconsistent. To some extent in all industries and particularly in the latter three industries mentioned above, there is a rather solid core of older and larger firms which have established their position in the market and have been successful in withstanding the fluctuations in business conditions. Around this core is the volatile element of the business population where firms are usually much smaller, capital requirements lower, and business turnover high.

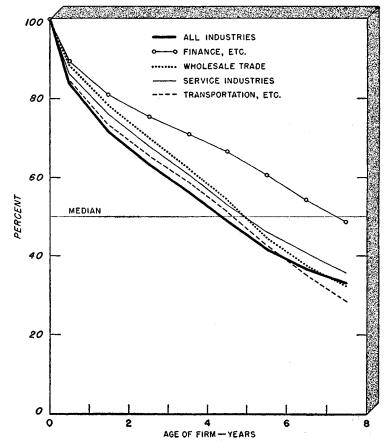
Table 6.—Cumulative Percentages of Firms in Operation December 31, 1951, by Age of Firm and Median Ages of Firms in Operation December 31, 1945–51, by Major Industry Division

December 31, 1943-31,	1945-51, by Major Industry Division											
	All industries	Mining and quarrying	Contract construction	Manufactui ing	Transportation, communication and other public utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Service industries			
Age			Cu	mulati	ve perc	entage						
0 years or older 0.5 years or older 1.5 years or older 2.5 years or older 3.5 years or older 4.5 years or older 5.5 years or older 6.5 years or older 7.5 years or older	63.3 56.1 48.9 41.5	100. 0 84. 4 73. 2 65. 0 57. 9 53. 3 47. 9 44. 5 42. 8	100, 0 82, 4 68, 2 57, 7 48, 4 39, 4 28, 2 20, 8 17, 3	100. 0 83. 4 71. 2 64. 6 58. 5 52. 6 45. 3 39. 2 36. 9	100. 0 84. 7 73. 4 65. 7 58. 8 51. 3 42. 4 35. 1 28. 2	100. 0 88. 6 78. 3 70. 2 62. 4 54. 3 44. 6 37. 5 32. 4	100. 0 81. 3 67. 8 58. 2 50. 6 43. 3 36. 8 33. 6 31. 8	100. 0 89. 4 81. 0 75. 5 71. 0 66. 6 60. 7 54. 3 48. 7	109. 0 86. 4 76. 1 67. 9 60. 8 53. 1 46. 1 40. 7 35. 6			
Years of operation			M	edian a	ges De [Year	cembe s]	r 31					
1945	2. 9 2. 8	4. 2 4. 8	2. 2 1. 3	3. 2 2. 6	2. 2 2. 3	3, 0 2. 9	3. 0 2. 8	4. 0 4. 5	2.7 2.8			
1947	2.8 3.1	5. 0 4. 5	1.5 2.1	2. 5 3. 1	2. 6 3. 1	3. 0 3. 3	2. 5 2. 6	5. 0 5. 7	3. 0 3. 4			
1949	3. 5 3. 9 4. 3	4. 9 4. 9 5. 1	2.7 3.0 3.3	4. 0 4. 4 4. 9	3.7 4.2 4.6	3.9 4.4 4.9	3. 0 3. 3 3. 6	6.3 6.8 7.3	3.9 4.4 4.9			
3 TY 0 TO 1 1 0 C	-				-		`	'				

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

Cumulative Age Distribution of Firms in Operation, December 31, 1951, by Major Industry Divisions





U. S. DEPARTMENT OF COMMERCE. OFFICE OF BUSINESS ECONOMICS

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Table 7.-Median Ages of Firms Sold or Liquidated by Major Industry Division, 1945-51

				[Years]				
Year sold or liguidated	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication and other public utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Service industries
1945	1. 5	1. 7	1. 5	1. 4	1. 4	2. 4	1. 4	2. 7	1. 5
1946	1. 3	1. 5	. 8	1. 3	1. 1	2. 3	1. 2	2. 8	1. 2
1947	1.3	1. 4	1. 1	1. 2	1. 3	1.8	1.3	2. 5	1. 3
1948	1.5	1. 3	1. 3	1. 6	1. 6	2.0	1.4	2. 4	1. 4
1949	1. 7	1. 6	1. 6	1. 9	1. 8	2. 4	1. 6	2. 6	1. 8
1950	1. 8	1. 7	1. 8	2. 1	2. 0	2. 7	1. 7	2. 8	1. 9
1951	1. 7	1. 5	1. 5	1. 7	1. 7	3. 0	1. 6	2. 7	1. 8

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

The business population increased rapidly from 1943 until the middle of 1948 and has since changed but little. Shifts in its age composition during the postwar period as well as in the relative positions of the major industry divisions with respect to age are illustrated by the lower section of table 6 which shows the median ages of firms in operation December 31 of each year 1945-51.

From December 31, 1945, to the end of 1947 the median age of all operating businesses declined slightly as would be expected in a period of rapid growth in the business population. Thereafter it increased steadily. However, only two of the major industry divisions—retail trade and manufacturing—show this movement. In the transportation, finance, and service industries, the median ages of firms in operation advanced steadily from 1945 to 1951.

Table 8.—Number of Firms in Operation December 31, 1944-51, by Year of Acquisition and by Major Industry Division |Thousands|

				Thousan	asj				
Year of acquisition	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication and other public utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Service industries
			Tota	al busine	sses star	ted 1944	-51 '		
1951 1950 1949 1948 1947 1947 1946 1945 1944 Prior to 1944	821, 3 864, 6 818, 4 899, 9 1, 033, 7 1, 239, 5 877, 4 665, 4 2, 985, 8 10,206,0	7. 0 7. 5 6. 8 9. 2 8. 0 8. 0 6. 3 5. 6 31, 2 89. 6	81. 6 87. 6 75. 1 83. 3 92. 3 112. 8 65. 3 34. 9 147. 2 780. 2	64. 7 66. 4 54. 9 67. 4 82. 3 116. 4 71. 6 51. 6 237. 8	39. 0 36. 0 31. 3 35. 9 42. 9 55. 7 39. 1 33. 9 116. 5	27. 0 29. 3 29. 1 32. 9 40. 2 51. 4 34. 0 25. 8 140. 2 409. 8	409. 9 436. 6 427. 4 451. 1 515. 2 589. 3 424. 8 312. 1 1, 370. 6 4, 937. 0	44, 4 43, 8 36, 6 38, 4 40, 3 53, 6 48, 1 45, 5 306, 3 657, 0	147, 7 157, 0 181, 6 212, 4 252, 3 188, 2 156, 0 636, 0 2,088,8
			Firms	in opera	tion Dec	ember 3	1, 1951	security to acceptable of	***********
1951 1950 1949 1948	643. 2 484. 7 345. 2 289. 8 289. 7	5, 3 3, 8 2, 8 2, 4 1, 6	66. 7 54. 2 40. 0 35. 4 34. 1	50. 5 37. 2 20. 2 18. 4 17. 9	32. 0 23. 6 15. 9 14. 5 15. 6	23, 8 21, 5 16, 8 16, 2 17, 0 20, 2	310. 8 225. 6 159. 8 125. 7 121. 7	37. 6 29. 6 19. 7 16. 0 15. 6	116. 6 89. 1 69. 9 61. 2 66. 1
1946	199. 3 141. 0 1, 326. 0	1, 5 1, 2 , 6 14, 6	28. 2 13. 2 65. 8	18. 5 7. 1 112. 2	15, 1 14, 6 58, 8	14. 8 10. 6 67. 5	52, 5 31, 0 528, 4	22. 8 19. 8 172. 7	46, 2 44, 1 306, 1
Total	4, 014. 0	34, 1	380, 3	304, 3	208, 8	208, 4	1, 664. 0	354, 6	859, 6

Table 8.—Number of Firms in Operation December 31, 1941-51, by Year of Acquisition and by Major Industry Division---Continued

Year of acquisition	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication and other public utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Service industries
			Firms	in opera	tion Dec	ember 31	, 1950		
1950 19 19 1948 1947	680, 2 456, 4 362, 1 345, 2 344, 5	5, 7 3, 7 3, 0 2, 0 2, 2	72, 5 49, 5 41, 7 39, 0 46, 8	52. 6 28. 5 24. 2 22. 4 27. 3	30, 2 19, 6 17, 1 17, 7 20, 7	25. 9 19. 9 18. 4 19. 0 22. 1	332. 6 220. 4 163. 1 150. 4 133. 0	37. 2 24. 3 19. 6 18. 3 23. 3	123, 6 90, 4 74, 8 76, 4 69, 2
1945 1944 Prior to 1944	224. 7 157. 4 1, 415. 1	1. 4 . 7 15. 5	30. 0 14. 0 72. 0	20. 7 8, 5 118. 9	16. 0 15. 2 61. 9	15. 7 11. 2 72. 7	65, 9 39, 5 571, 9	24. 3 21. 0 181. 2	50. 7 47. 3 321. 1
Total	3, 985. 6	34.1	365, 5	303, 1	198.3	205.0	1, 676, 9	349, 2	853, 6
			Firms	in opera	tion, Dec	ember 3	1, 1949		
1949	644, 6 492, 1 435, 6 414, 9 260, 4 180, 5 1, 525, 2	5. 4 4. 4 2. 7 2. 6 1. 6 . 9	62. 4 51. 1 47. 8 52. 5 32. 1 15. 1 78. 6	41, 5 34, 4 30, 1 34, 5 23, 5 10, 4 127, 9	25. 5 21. 6 20. 8 23. 2 17. 3 16. 1 65. 5	25, 2 22, 7 22, 3 25, 2 17, 2 12, 2 78, 1	328. 5 232. 5 196. 0 167. 7 85. 0 51. 5 626. 4	31. 0 24. 8 21. 9 26. 6 26. 2 22. 6 191. 2	125, 0 100, 6 94, 1 82, 6 57, 6 51, 8 340, 9
Total	3, 953, 3	34, 1	339.5	302, 4	189, 9	202, 9	1, 687. 5	344.3	852, 6
	ļ '		Firms	in operat	ion, Dec	ember 31	, 1948	· · · · · · · · · · · · · · · · · · ·	
1948 1947 1946 1945 1944 Prior to 1944	705. 4 588. 9 520. 7 308. 3 208. 9 1, 648. 8	7. 0 4. 2 3. 4 2. 0 1. 2 17. 7	68. 6 60. 1 60. 8 35. 3 16. 5 86. 6	52. 8 44. 2 47. 0 28. 1 13. 1 138. 1	29. 4 26. 4 27. 2 19. 0 17. 1 70. 1	28. 7 27. 8 29. 6 19. 0 13. 4 84. 7	345. 3 274. 9 218. 9 109. 5 66. 1 686. 6	32, 5 27, 6 31, 2 28, 7 24, 4 201, 8	141. 3 123. 7 102. 7 66. 7 57. 3 363. 4
Total	3, 981, 1	35, 4	327.8	323, 3	189. 1	203, 1	1, 701, 3	346, 0	855,0
	··		Firms	in opera	tion, De	cember :	31, 1947		
1947	832. 5 694. 2 378. 6 245. 5 1, 796. 6 3, 947. 4	6. 4 4. 5 2. 5 1. 5 19. 4 34. 3	78. 8 73. 3 39. 4 18. 0 95. 1	64. 3 66. 0 34. 4 16. 2 149. 2	35. 3 34. 1 21. 6 18. 5 75. 5	35. 2 36. 3 21. 7 14. 9 92. 4 200. 6	404. 4 305. 2 146. 2 84. 7 758. 8 1,699. 4	35. 2 37. 5 32. 0 26. 8 214. 4	172. 8 137. 4 80. 7 64. 8 391. 7
			Firms	in opera	tion, Dec	ember 3	1, 1946	!	
1946 1945 1944 Prior to 1944_	i i	6, 5 3, 4 2, 0 21, 3	94. 1 46. 8 20. 5 104. 9	94. 7 43. 2 21. 0 162. 1	44. 8 26. 0 20. 8 81. 8	45. 0 25. 9 17. 4 102. 0	448. 2 212. 7 116. 0 854. 9	46. 2 36. 6 29. 8 229. 6	195, 9 105, 8 76, 2 426, 8
Total	3,762,7	33. 2	266, 3	321, 0	173, 4	190, 3	1,631.7	342, 2	804, 6
			Firms	in opera	tion, Dec	ember 3	1, 1945		
1945 1944 Prior to 1944	i i	5. 0 2. 9 23. 5	57. 4 24. 1 116. 5	58. 3 29. 6 185. 6	33. 3 24. 1 90. 4	31, 2 20, 7 115, 3	328. 8 167. 2 998. 5	43. 5 34. 7 251. 4	151, 3 97, 4 478, 8
Total	3, 369. 3	31,3	198.0	273.5	147, 7	167.2	1,494,4	329, 6	727, 5
			Firms	in opera	tion, Dec	ember 3	1, 1944		
1944 Prior to 1944	555. 1 2, 587. 1	4. 3 26. 7	30, 2 129, 9	42.4 209.6	29, 9 101, 1	24. 1 128. 0	252, 0 1, 167, 9	40. 9 277. 2	131, 4 546, 7

Comparison with census of business

The 1948 Census of Business classifies establishments engaged in retail trade by year of acquisition. Although the

Note.—Detail will not necessarily add to totals because of rounding. Source: U. S. Department of Commerce, Office of Business Economics.

proportion of establishments which failed to report the date of acquisition is rather large (12 percent), when those single unit establishments which did report are arrayed by age of firms, the agreement with the business population data presented here for retail trade is striking.

The median age of 1948 Census single unit establishments (2.6 years) agrees with that found for the 1948 retail business population. Furthermore the two cumulative age distributions are very similar up to the age of 4½ years when the business population information breaks off.

Age composition of firms sold or liquidated

Table 7 presents, by industry division, the median ages of businesses sold or liquidated. Comparison of these data with the other median age tables clearly indicates that the average age of firms sold or liquidated is much lower than attained by new firms or than that of concerns in operation. This supports the findings, discussed above, that problems of survival are most formidable in earlier years of business

Survival patterns vs. age distributions

Age distributions of existing businesses or of firms sold or liquidated have sometimes been used to represent survival patterns of newly acquired businesses. It is of interest, therefore, to examine the actual relationship between survival patterns and age distributions of (a) operating businesses and (b) firms sold or liquidated. It can be shown that only under static conditions—that is, births equalling deaths over an extended period of time, and the number of operating businesses remaining constant with respect to both level and age distribution—will the age distributions give a true image of the survival pattern of new firms.

The above conditions have not been approached except possibly for rather brief intervals of time. As may be seen from the long-term growth of the business population, business births have, on the average, exceeded business The postwar period was characterized by very

rapid growth in the number of operating businesses until the middle of 1948 when the business population leveled off. However, throughout the period, young firms were found to be the most vulnerable, having death rates considerably in excess of older firms.

The relationship between the survival patterns of firms acquired in 1944 and of firms in operation December 31, 1951, for all industries combined can be seen in the first chart. These particular years were chosen to allow showing each of the distributions up to the maximum age present data permit. The use of other years would not affect the picture significantly.

The cumulative age distribution of firms in operation December 31, 1951, exceeds the survival pattern of firms acquired in 1944 at all ages and both these distributions exceed the cumulative age distribution of firms sold or liquidated during 1951 (not shown in the chart). Considerable error would obviously be introduced by substituting any one of these distributions for one of the other two.

It is of interest that the relationship between the survival pattern and the two age distributions found for all industries combined is duplicated in only two of the major industry divisions—finance and the service industries. In wholesale trade, the cumulative age distribution of firms in operation is not greatly different from the survival pattern, but both exceed the cumulative age distribution of firms sold or liqui-The same tendency is apparent, particularly at the younger ages, in contract construction and in transportation. In the remaining major industry divisions—retail trade, manufacturing and mining—although the survival patterns and the cumulative distribution of firms sold or liquidated nearly coincide, the cumulative age distribution of firms in operation far exceeds both.

The similarities or the differences between the distributions within the industries can, of course, be explained through consideration of such factors as past patterns of acquisitions in the industry together with the survival experience of newly acquired firms, and the recent rate of growth or decline in the industry.

U. S. Direct Investments in Foreign Countries

(Continued from Page 11)

which they are located. This item can not be accurately evaluated but may be well in excess of \$500 million.

Other reductions have been made to eliminate certain companies no longer considered United States direct investments, such as foreign branches and subsidiaries of enterprises incorporated here but owned by foreigners (\$240 million) and foreign corporations whose stock is widely held in the United States but without American-controlling participation in management (\$140 million).

Finally, certain items such as exploration losses and depletion charges, which appear as capital outflows in the balance of payments, are not included as capital investments in the books of the reporting companies; these items amounted to approximately \$200 million by the end of 1950. To some extent these reductions in the former estimates were offset by investments made since the war which were not previously recorded, as well as various upward adjustments on the foreign books.

Technical Notes

Census definitions and methods of compilation:

Definitions: As used for the purpose of this census, the term foreign direct investments includes the following:

1. The value of the United States equity in foreign business organizations owned to the extent of 25 percent or more of the voting securities of the foreign corporations, by persons, or groups of affiliated persons, ordinarily resident of the United States, and analogous interests in partnerships and other organizations.

2. The United States equity in foreign corporations whose voting stock is publicly held within the United States to an aggregate extent of 50 percent or more but distributed among stockholders so that no one investor or affiliated group of investors owns as much as 25 percent.

3. Outright ownership of real property, other than property held solely for the personal use of the owner, or of a sole proprietor type of business enterprise.

4. The net assets of foreign branches of United States companies. A branch is defined as a

business enterprise conducted abroad by a United States corporation in its own right and not through a subsidiary foreign company.

The United States equity in these types of controlled foreign enterprises includes the book value of all capital stock held in the United States, whether by the parent company or others, the equity of these stockholders in surplus and surplus reserves, the net balance of intercompany accounts between the foreign enterprise and its parent organization or United States affiliates of the parent organization, and long-term indebtedness payable to the parent company or nonaffiliated United States persons, to the extent that information regarding the latter indebtedness was available.

Since information was not specifically requested regarding the extent of the foreign organizations' liabilities to United States interests other than the reporter, or regarding the assets held in the United States by the foreign organizations aside from accounts payable by the parent company, the data may in some cases overstate or understate the equity in net foreign assets controlled by United States interests in direct-investment enterprises abroad.

Scope: Replies in the census were mandatory under authority granted in the Bretton Woods Agreements Act. Foreign adjrect investments not included in the census are probably relatively insignificant in relation to the total value reported, although they may be large in number.

number.

Reports for investments located in countries with Communist governments were incomplete, and, when reported, the information was generally applicable to an earlier date and was unreliable. Consequently, investments in these countries except Yugoslavia have been omitted entirely from the 1950 data.

Values: The dollar values represent the amounts carried on the books of the foreign organization converted into United States dollars. Where these conversions were ordinarily made on their own books by reporters they were required to submit their reports in both foreign currency and United States dollars.

If the reporter did not ordinarily convert the foreign currency into United States dollars, the report was submitted in foreign currency only. Reports submitted in foreign currencies only were converted to United States dollars by using the average rate of conversion derived from reports employing both currencies. Reporters that submitted statements in both currencies usually converted to United States dollars by using the exchange rate current at the date of the report to convert current assets and liabilities.

Fixed assets and related depreciation reserves were generally converted at the rate current at the time the assets were acquired. To the extent that fixed assets were acquired at exchange rates higher than the rate of exchange current at the date of the report, this method of converting to United States dollars resulted in average conversion rates somewhat higher than the rates current at the end of 1950.

This method is different from that employed in previous surveys where, generally, all amounts were converted at the then current rates of exchange. The values arrived at conform as nearly as possible to standard accounting practices but, as mentioned in the text, they are generally lower than market values or replacement costs at current price levels.

Industry classification: The reports submitted were financial reports consolidating all the activities of a foreign corporation or branch operation. No breakdown based on type of activity was required. The reports were therefore classified on the basis of what was considered to be the major field of activity.

In a few instances, foreign corporations have established subsidiary companies to handle incidental functions which might ordinarily have been the responsibility of a division within

the foreign parent company. These organizations were classified in the category of the foreign parent organization when located in the country of the parent.

The industry groups used in the census compare with similar groups of the Standard Industrial Classification except in mining and smelting, and petroleum. Smelting operations are classified in the manufacturing group in the Standard Industrial Classification but not in the present census, because smelting facilities are considered a subsidiary operation to mining.

in the present census, because smering namices are considered.

The petroleum group as used in the census combines extractive and exploratory activities, refining, tankers and pipelines owned by petroleum companies and distribution facilities. These activities are classified by the Standard Industrial Classification as mining, manufacturing, transportation and wholesale or retail trade, respectively.

Geographic and industrial allocation: In those cases where the "controlled" foreign corporation owned 50 percent or more of the voting securities of another foreign corporation oper-

ating in a different foreign country or in another industry in the same country, a report wa required covering the second corporation as a "secondary foreign corporation." Include in the category of "secondary foreign corporation" were the branch operations of "controlled" foreign corporation in countries other than the country in which the first o "primary" corporation was located.

In such cases, the total equity of the primary corporation in the secondary corporation a it appeared on the books of the latter was included in computing the United States equity in the primary corporation. The United States equity in the secondary corporation was deducted from the United States direct investment in the country or industry of the primary and allocated to the country or industry of the secondary corporation. The United States equity in the secondary corporation was computed by allocating the equity of the primary organization in the secondary organization according to the proportional investment of United States and foreign stockholders and creditors in the primary organization.

Balance of Payments Trends

(Continued from Page 6)

creased production abroad, principally in Canada. cotton carryover from the previous crop in other producing countries was comparatively large, and, as the new crop became available the pressure to dispose of excess stocks

The decline in tobacco sales to the United Kingdom may in part be attributed to import restrictions by that country, but stocks which had been accumulated during the previous season are available to supplement the lower imports.

The remainder of the decline in exports was distributed among all major commodity groups. The decline in cotton textiles slowed down, however, while exports of industrial machinery showed the first major decline after an upward movement which had continued for about 2 years. general decline affected our exports of finished manufactures as well as coal, petroleum products and industrial chemicals to nearly all countries, not only those which tightened their exchange restrictions.

The decline in foreign demand coincided with a definite weakening in inflationary pressures in some of the major industrial countries which resulted in a slower rise in industrial activity, and in some countries even in a small decline. The reduced strain upon productive facilities permitted a rise in the portion of total demand which was met from within these countries, and at the same time provides the opportunity to increase their export capacity.

To some extent increased competition from abroad was already felt by our export industry but a further intensification may be expected as export capacity abroad is expanded and more fully utilized.

Progress in correcting imbalances abroad

Although some American exporters may have been affected adversely, the progress in adjusting the imbalance in world trade has again been resumed. The earlier improvement reduced the need for Government assistance, at least to the relatively well developed foreign countries, and the renewed improvement will operate in the same direction.

Merchandise imports into the United States remained generally at the high level reached early in the year. decline in value from the preceding quarter can largely be accounted for by lower prices for raw materials, such as rubber, and some seasonal decline in the volume of imports. As long as domestic business activity remains at the current high level major changes in imports are unlikely.

Service transactions contributed considerably to the rising strength in the foreign financial position.

Net transportation receipts by the United States declined to \$70 million and were about \$100 million less than during the third quarter of 1951. Smaller exports of coal and grain on United States vessels and lower rates for bulk shipments were the main factors in the decline.

Tourist expenditures at their seasonal peak in the third quarter were about 10 percent higher than last year. About half of the rise accrued to Western Europe and the other half

to Canada. The lower fares and increased carrying capacity of planes resulting from the introduction of tourist-class flights appears to have been a major factor in stimulating travel to Europe.

The rise in miscellaneous service expenditures by the Government reflects both rising troop expenditures abroad as well as the first payments of our share in the cost of construction of "infra-structure" facilities for the armed forces of all NATO countries. Military expenditures abroad, whether for services or commodities, are likely to rise further and provide increasing amounts of dollar exchange to foreign countries.

Government aid and private investments lower

Economic aid to foreign countries declined somewhat from the extraordinary high level during the previous quarter. Military aid rose slightly.

Government loans include an Export-Import bank advance of \$154 million to France on orders by our armed forces for military equipment which ultimately will be transferred under the military aid programs.

Direct investments receded from the unusually high rate during the preceding quarter, which was featured by large security issues by American-controlled Canadian companies. The decline of new issues explains largely the decline in direct investments in Canada, which nevertheless continued at a substantial rate.

Smaller shipments of merchandise to Brazil, and consequently smaller advances, were the major factors in the reduced capital outflow to Latin America. This affected direct investments as well as short-term loans.

With respect to portfolio capital, the reversal from outflow during the second quarter was in part due to a repatriation of capital formerly invested in Canadian securities, as mentioned above. Also, new issues of World Bank bonds were not repeated until October.

The sharp change in capital movements from the second to the third quarter should not be interpreted as an equally marked change in basic trends. It represents a short term reaction to the far greater than average capital outflow in the **preceding** period.

Summary

The over-all balance of payments situation reflects, therefore, the relatively rising rate of business activity here and some slackening of demand abroad. Basically it is this combination of economic conditions which was responsible for the decline of the export surplus of this country, and consequently for the movement of gold and dollar balances in favor of foreign countries. Temporary circumstances, however, have considerably accentuated the change. During the last months of this year these temporary conditions can be expected to lose their force so that the export surplus may rise again and the accumulation in foreign reserves diminish. But such a change should not be taken as an indication that the basic improvements in international transactions did not continue.

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.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Inless otherwise stated, statistics through		1951		1952									
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	Octobe
		GENE	RAL 1	BUSIN	ess II	NDICA	TORS						
NATIONAL INCOME AND PRODUCT†													
easonally adjusted quarterly totals at annual rates:												ŀ	
National income, total bil. of dol. Compensation of employees, total do			285. 6 183. 4			288. 0 186. 5			286. 9	-		100.3	
Compensation of employees, total			174.3			177. 4			186. 9 177. 8			181.0	
Privatedo			143.8		-	145.8			145. 6			148.3	
Militarydo			9.6			10.0							
Government civilian do			20. 9 9. 1			21. 7 9. 0			9. 2			9.3	
Proprietors' and rental income, totalco			53. 1			52. 1			51. 9			52.5	
Business and professional			26.6			27. 3			27. 6			27.5	
Farmdo			17.0			15.4			14.8			15. 2	
Corporate profits and inventory valuation ad-			9.4			9. 4			9. 5			9.8	
instruct total hil of dal		ł	49.5			42.7			41.2				
Corporate profits before tax, totaldo			39. 5			42.7			39. 5				
Corporate profits tax liabilitydo			22. 2			24. 7			22. 9				
Corporate profits after taxdo			17. 3 3. 0			18. 1 -, 1			16. 6 1. 7			. 6	
Corporate profits before tax, total. do Corporate profits tax liability. do Corporate profits after tax. do Inventory valuation adjustment. do Net interest. do			6.6			6.7			6. 9			7.1	
	1	1	l .										
Gross national product, totaldo			337. 1			339.7			342.6			343.4	
Personal consumption expenditures, total_dododo			210. 5 25. 3			213. 2 25. 2			214, 9 26, 4			215. 0 24. 2	
Nondurable goods do	ţ	1	116. 2			118.0			117.8				
Services do Gross private domestic investment do			69.0			70.0			70.8			71.9	
Gross private domestic investmentdo			52. 9			50.0			49.3			51.7	
New construction			22. 4 24. 7			23. 7 25. 7			23. 6 25. 7			23. 0 25. 0	
Change in business inventories do			5.8			23.7			25.7				
New construction do Producers' durable equipment do Change in business inventories do Net foreign investment do			2.6			2. 2			.4			-1.2	
Government purchases of goods and services,							i			1			
totalbil. of dol			71.2			74.4			78.0			77. 9	
National security 0			48.9 44.3			51. 2 46. 4			54. 9 50. 3			54. 8 49. 6	
Government purchases of goods and services, totalbil. of dol. Federal (less Government sales)do National security \(\to \)do State and localdo			22.3			23, 2			23. 0			23.1	
			1				Ì	-		1			
Personal income, totaldodododo			262. 0			263.0			264, 4			268. 9	
Equals: Disposable personal incomedo			30. 4 231. 5			32. 5 230. 5			32, 9 231, 5			33. 6 235. 3	
Personal saving§dodo			21. 1			17.3			16. 5			20.3	
PERSONAL INCOME, BY SOURCE†													
Seasonally adjusted, at annual rates:	1			i						1		1	i
Total personal incomebil. of dol	261.7	260.9	263.4	263.4	263. 5	261.9	262, 5	264, 5	266, 7	263. 9	269.6	* 273.8	275
Wage and salary disbursements, totaldo	174.0	174.8	176.0	176. 7	178.0	177.3	176. 7	177. 9	179. 3	177. 4	182.5	7 185.3	187
Commodity-producing industries. do	75. 9 46. 5	75. 8 46. 5	77. 5 46. 7	77.3 47.1	78. 2 47. 1	77. 7 47. 0	76. 9 47. 0	76. 7	77. 2 48. 5	74. 0 49. 3	78.7	7 81.6	8:
Distributive industriesdododo	20.7	20.8	20.8	20.8	20. 9	20.8	21.0	47. 7 21. 3	48. 5 21. 3	21.5	49. 4 21. 5	7 49.3 7 21.6	2
Governmentdo	. 30.9	31.7	31.0	31. 5	31.8	l 31.8	31.8	32.2	32.3	32.6	32.9	32.8	3
Wage and salary receipts, totaldo	170.5	171.3	172.6	173. 1	174.5	173. 9	173. 4	174.6	175. 8	173.9	179.0	181.9	18
Other labor incomedo Proprietors' and rental incomedo	4. 3 53. 4	4. 2 52. 5	4.3 53.3	4. 3 53. 4	4.3 52.1	4.3 50.7	4. 4 51. 2	4.4 51.7	4. 5 52. 8	4. 5 52. 2	4. 5 51. 8	4.5 753.4	5
Personal interest income and dividends_do	20.8	20. 5	21.1	20.1	20. 5	21.0	21. 5	21. 5	21. 4	21.3	21.4	21. 4	0
Transfer paymentsdo	12.7	12. 4	12.1	12.8	12.4	12.4	12.3	12.6	12. 5	12.4	13. 1	r 12. 9	1
Less personal contributions for social insurance ①	۱												
bil. of dol	3.5	3. 5	3. 4	3.9	3.8	3.8	3.6	3.6	3.8	3. 9	3.7	3.7	1
Total nonagricultural incomedo	239. 1	239. 5	240. 7	241. 7	243. 4	242. 7	242.9	244. 9	245. 9	243. 4	249. 4	r 253. 0	25
NEW PLANT AND EQUIPMENT EXPENDITURES;													
Il industries quarterly total mil of dol			7, 421	l		£ 990			, 6, 91 3			6, 420	1
All industries, quarterly total mil. of dol. Manufacturing do			3, 335			6, 228 2, 742			7 3, 264			2, 934	
Mining do	1	1	944			208			220			2, 834	
Railroads do Transportation, other than rail do Public utilities do Commercial and other do			432			362			381			290	
Transportation, other than raildo		.	344	 		361			378			310	
rudic utilitiesdodo	.		1, 117 1, 949			847 1, 708			957	<u> </u>		970 1,715	

r Revised.
†Revised series. Quarterly estimates of national income and product and quarterly and monthly estimates of personal income have been revised beginning 1949; see pp. 29-31 of the July
1952 Survey for the data.

Tincludes inventory valuation adjustment.

Quarterly and monthly estimates of personal income have been revised beginning 1949; see pp. 29-31 of the July
Quarterly and monthly estimates of personal income have been revised beginning 1949; see pp. 29-31 of the July
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Quarterly and monthly estimates of personal and personal income have been revised beginning 1949; see pp. 29-31 of th

Unless otherwise stated, statistics through		1951				·······		19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	GENI	ERAL	BUSIN	ESS I	NDICA	TORS-	-Cont	inued					
FARM INCOME AND MARKETINGS;													
Cash receipts from farming, including Government													
payments, total mil. of dol. Farm marketings and CCC loans, total dodo	4, 216 4, 206	3, 712 3, 695	3, 012 2, 994	2, 642 2, 619	2,043 2,010	2, 122 2, 079	2, 100 2, 053	2, 176 2, 142	2, 381 2, 361	2,711 2,697	2,882 2,874	73,620	4, 12 4, 09
Cropsdo Livestock and products, totaldo	2, 152 2, 054	1,885 1,810	1, 433 1, 561	1, 111 1, 508	638 1, 372	628 1, 451	571 1, 482	573 1, 569	851 1, 510	1, 235 1, 462	1, 377 1, 497	7 1, 926 1, 683	2, 30 1, 79
Dairy productsdodo	342 1, 344	325 1,082	325 873	330 924	330 809	369 817	389 812	433 825	427 769	410 759	394 812	370 984	1, 08
Meat animalsdo Poultry and eggsdo	355	394	354	243	227	254	262	272	271	269	278	316	33
Indexes of cash receipts from marketings and CCC loans, unadjusted:					1								
All commodities 1935-39=100. Crops do do	635 760	557 666	452 506	395 393	303 226	314 222	310 202	323 202	356 301	407 436	434 487	7 544 7 681	61 81
Livestock and productsdo	541	476	411	397	361	382	390	413	398	385	394	443	47
Indexes of volume of farm marketings, unadjusted: All commodities1935-39=100	216	185	157	145	115	119	116	123	139	154	161	196	22
Cropsdo Livestock and productsdo	265 179	206 170	160 154	137 151	82 140	76 151	64 155	68 164	108 162	165 145	182 145	207 164	27 17
INDUSTRIAL PRODUCTION													
Federal Reserve Index										ļ			
Unadjusted, combined index1935-39=100_	222	220	217	217	218	217	215	211	205	194	218	r 231	p 23
Manufacturesdo	230	229	227	227	229	228	224	224	215	203	228	* 240	p 24
Durable manufacturesdo	276	277	280	280	281	283	277	278	249	r 232	268	r 289	₽ 29
Iron and steeldodododo	261 158	261 155	263 141	261 142	261 148	263 149	245 152	246 145	140 155	139 150	7 242 159	7 267	p 27
Furnituredo	171	172	178	175	176	175 135	170	168	169	7 165	r 175	r 183	p 18
Lumberdododo	151 340	146 347	122 358	125 359	133 360	359	143 354	133 353	148 352	143 7 331	152 337	r 159 r 353	18 p 36
Nonferrous metals and productsdo Fabricatingdo	201 190	209 198	207 196	$\frac{216}{206}$	217 204	218 204	218 203	216 199	210 195	7 201 184	213 197	221 r 209	p 22 p 21
Smelting and refiningdo	230	236	235	243	249	252	257	260	246	241	251	248	p 25
Stone, clay, and glass productsdo	230 252	217 237	212 220	205 188	208 196	212 200	216 226	224 241	225 237	216 236	7 231 261	7 232 263	p 23
Cementdododo	182	179	177	169	168	167	168	167	169	160	7 169	r 167	₽ 1€
Glass containersdo Transportation equipmentdo	228 311	206 313	201 320	219 318	232 322	239 327	242 329	260 338	266 339	255 7 287	7 300	267 7 346	26 p 35
Automobiles (incl. parts)do	223	216	221	218	219	222	227	231	229	7 162	7 175	r 239	2 4
Nondurable manufacturesdododo	193 197	191 178	185 154	184 145	186 152	184 155	180 155	180 158	187 176	181 186	195 159	200 159	p 19 17
Chemical productsdodo	303 556	304 563	302 563	302 562	300 562	298 563	295 559	291 558	296 563	295 7 565	7 299 7 565	7 304 7 565	p 3(
Industrical chemicalsdo Leather and productsdo	91	91	88 79	100	109	108	102	105	102	90	116	112	
Leather tanningdo Shoesdo	80 98	81 97	94	86 110	96 118	86 122	84 114	90 115	90 111	77 98	95 129	95 123	
Manufactured food productsdo Dairy productsdo	177 128	164 98	158 95	151 86	149 97	148 116	149 152	154 197	165 217	174 215	185 214	7 190 173	p 11
Meat packing do Processed fruits and vegetables do	156 210	188 111	195 96	193 83	175 84	165 82	152 89	147 96	147 124	137 7 179	138 * 230	1.54 r 268	p 18
	196	191	183	187	194	192	186	182	182	159	188	7 191	20
Paper and productsdo Paper and pulpdo	191	187	181	185	190	188 -	181	175	177	153	180	181	19
Petróleum and coal productsdodododo	269 185	276 185	281 185	281 188	281 188	278 204	261 166	209 165	251 72	259 67	7 280 169	281 177	p 27
Gasolinedo Printing and publishingdo	212 181	214 183	215 178	211 170	212 175	210 180	205 180	157 174	216 175	225 145	231 157	7 234 166	p 25
Rubber productsdo	239 154	245 157	250 152	248 157	243 160	242 152	235 144	242 151	246 154	7 225 147	7 242 170	7 249 7 176	p 2
Textiles and productsdododo	140	144	136	144	150	141	130	135	133	111	143	145	1-
Rayon deliveriesdo Wool textilesdo	293 114	289 120	283 118	296 116	294 122	288 112	280 108	287 117	312 112	343 103	7 369 123	7 377 136	36
Tobacco productsdo	191	198	137	176	167	164	174	178	197	179	193	198	19
Minerals do	176 179	169 178	159 170	162 175	162 174	158 170	165 171	143 140	149 161	144 155	161 161	7 180 7 180	p 16
Anthracite do Bituminous coal do	104 147	99 152	86 135	91 147	77 135	68 122	74 119	73 107	74 102	57 91	61 102	88 144	9
Crude petroleumdo	199 163	196 115	193 89	194 88	199 91	199	201 130	159 159	193 775	190 81	194 164	, 203 , 178	p 20 p 17
Metalsdo					222	221	216	211					
Adjusted, combined indexo do	218 226	219 228	218 228	221 231	232	221	225	224	204 214	193	214 r 225	235	^p 22
Durable manufacturesdo	274	277	282	282	284	285	277	277	247	230	266	287	p 29
Lumber and productsdo	149	157	154	159	162	158	152	142	146	141	148	155	p 15
Lumber do Nonferrous metals dodo	138 201	149 209	141 207	150 216	154 217	149 218	143 218	128 216	134 210	128 201	135 213	7 140 221	13 p 22
Smelting and refiningdo Stone, clay, and glass productsdo	230 219	235 212	235 219	243 217	249 224	252 222	257 220	259 217	247 222	242 214	251 7 221	248 r 222	p 25
Cementdo	217 172	219 173	242 172	233 182	257 177	244 175	238 173	230 168	222 170	215 158	231 164	227 * 161	p 23 p 15
Clay productsdo Glass containersdo	222	204	216	223	239	239	242	243	269	266	261	261	25
Nondurable manufacturesdo	188	188	185	189	190	188	183	181	186	179	191	194	p 19
Alcoholic beverages do Chemical products do	178 298	188 299	176 298	174 300	171 297	170 294	157 292	150 292	152 298	162 r 299	151 + 302	155 7 303	16 ₽ 30
Leather and productsdodo	91	89	88 79	100	107	108	102	105 90	103	91	116	112	
Leather tanningdo Manufactured food productsdo	80 163	78 160	160	86 162	165	86 166	84 163	160	92 166	81 162	97 163	97 166	» 16
Dairy products do Arabet packing do Processed fruits and vegetables do Arabet packing do Arabet processed fruits and vegetables do Arabet packing do Arabet	140	137 168	136 163	137 162	138 182	142 179	146 165	148 146	147 148	145 147	148 158	148 170	14 16
	163	121	123	128	133	150	146	147	161				

^{*} Revised. * Preliminary. TRevisions for January 1950-July 1951 based on final data will be shown later. Revisions for 1910-49, incorporating changes in methods of estimation and adjustments in production, disposition, and prices, are shown on p. 23 of the December 1951 SURVEY.

3 Seasonal factors for a number of industries were fixed at 100 during 1939-42; data for these industries are shown only in the unadjusted series.

Unless otherwise stated, statistics through		1951						19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	GEN]	ERAL	BUSIN	ESS I	NDICA	TORS	-Cont	inued					
INDUSTRIAL PRODUCTION—Continued Federal Reserve Index—Continued													
Adjusted — Continued Manufactures — Continued Nondurable manufactures — Continued Paper and products	196 191 177 185	191 187 175 194	184 182 174 147	187 185 175 176	193 189 177 175	192 188 177 174	185 181 175 184	182 175 170 178	181 176 176 189	160 154 157 172	188 180 165 186	192 181 165 187	203 192 176 190
Mineralsdo Metalsdo	174 144	170 122	163 122	167 125	167 128	164 125	166 141	140 143	147 65	142 65	156 131	r 175 r 149	p 165 p 151
BUSINESS SALES AND INVENTORIES§†		1											
Business sales (adjusted), total mil. of dol. Manufacturing, total do. Durable-goods industries do. Nondurable-goods industries do. Wholesale trade, total do. Durable-goods establishments do. Nondurable-goods establishments do. Retail trade, total do. Durable-goods stores do. Nondurable-goods stores do.	45, 180 22, 726 10, 770 11, 956 9, 224 2, 835 6, 389 13, 230 4, 437 8, 793	44, 637 22, 373 10, 710 11, 663 9, 025 2, 791 6, 234 13, 239 4, 352 8, 887	42, 794 20, 962 9, 745 11, 217 8, 765 2, 642 6, 123 13, 067 4, 251 8, 816	44, 792 22, 634 10, 861 11, 773 9, 004 2, 704 6, 300 13, 154 4, 366 8, 788	45, 866 23, 506 11, 352 12, 154 8, 954 2, 773 6, 181 13, 406 4, 611 8, 795	43, 431 22, 085 10, 632 11, 453 8, 326 2, 578 5, 748 13, 020 4, 314 8, 707	45, 748 23, 538 11, 310 12, 228 8, 862 2, 787 6, 075 13, 348 4, 496 8, 851	45, 533 23, 247 11, 328 11, 918 8, 448 2, 669 5, 779 13, 838 4, 931 8, 907	7 44, 381 7 21, 888 7 10, 060 11, 828 8, 493 2, 698 5, 795 14, 000 4, 887 9, 113	7 44, 455 7 21, 858 7 9, 777 12, 081 8, 949 2, 817 6, 132 13, 648 4, 494 9, 154	7 43, 612 7 21, 898 7 10, 437 11, 460 8, 371 2, 495 5, 876 13, 343 4, 200 9, 142	* 46, 276 * 23, 663 * 11, 510 * 12, 154 * 9, 055 2, 793 * 6, 262 13, 558 * 4, 508 * 9, 050	48, 149 21, 632 11, 974 12, 659 9, 407 2, 931 6, 476 14, 110 4, 802 9, 308
Business inventories, book value, end of month (adjusted), total	73, 677 42, 437 21, 968 20, 469 10, 445 5, 197 20, 795 9, 806 10, 989	73, 883 42, 692 22, 337 20, 355 10, 373 5, 182 5, 191 20, 818 9, 797 11, 021	74, 059 43, 039 22, 884 20, 156 10, 266 5, 107 5, 159 20, 754 9, 726 11, 028	73, 996 43, 077 23, 110 19, 967 10, 238 5, 127 5, 111 20, 681 9, 775 10, 906	73, 829 43, 168 23, 313 19, 855 10, 036 5, 011 5, 025 20, (25 9, 789 10, 836	73, 620 43, 237 23, 401 19, 836 10, 062 5, 055 5, 007 20, 321 9, 583 10, 738	73, 876 43, 402 23, 596 19, 805 9, 997 5, 054 4, 943 20, 477 9, 624 10, 853	73, 074 43, 144 23, 595 19, 550 9, 861 4, 955 4, 906 20, 069 9, 112 10, 957	72, 913 42, 892 23, 348 19, 544 9, 896 4, 858 5, 038 20, 125 9, 030 11, 095	72, 765 42, 748 22, 962 19, 786 9, 890 4, 864 5, 026 20, 127 8, 749 11, 378	72, 714 43, 107 23, 200 19, 908 9, 862 4, 934 4, 928 19, 745 8, 626 11, 119	* 73, 437 * 43, 224 * 23, 292 * 19, 932 * 9, 932 * 4, 964 * 4, 968 * 20, 281 * 8, 956 * 11, 325	73, 905 43, 310 23, 597 19, 713 10, 084 4, 986 5, 098 20, 511 9, 164 11, 347
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†													
Sales: Value (unadjusted), total	24, 303 11, 509 12, 793	22, 360 10, 542 11, 818	21, 026 9, 963 11, 063	22, 260 10, 459 11, 801	22, 416 10, 694 11, 723	23, 205 11, 270 11, 934	22, 950 11, 237 11, 713	22, 478 11, 056 11, 422	r 21, 640 r 10, 284 11, 356	7 20, 051 7 8, 844 11, 207	r 22, 605 r 10, 579 12, 026	7 24, 700 7 11, 505 7 12, 795	26, 367 12, 799 13, 568
Value (adjusted), total	22, 726 10, 770 2, 053 1, 231 1, 038 1, 947 1, 532 573 334 658 536 239 629	22, 373 10, 710 2, 065 1, 202 1, 047 1, 997 1, 534 614 345 593 515 237 561	20, 962 9, 745 1, 889 1, 070 999 1, 863 1, 295 615 276 537 425 245 531	22, 034 10, 861 1, 964 1, 240 1, 064 2, 050 1, 647 645 264 496 284 592	23, 506 11, 352 2, 018 1, 205 1, 103 2, 136 1, 645 733 306 678 549 280 701	22, 085 10, 632 1, 973 1, 126 1, 059 1, 970 1, 599 677 313 576 484 257 597	23, 538 11, 310 1, 994 1, 256 1, 036 2, 079 1, 736 746 318 687 472 303 684	23, 247 11, 328 1, 934 1, 197 1, 069 2, 033 1, 812 817 336 642 509 297 684	7 21, 888 7 10, 060 7 991 1, 085 1, 154 1, 964 1, 815 736 350 597 483 265 619	7 21, 858 7 9, 777 7 1, 113 1, 184 1, 106 1, 942 1, 167 790 377 621 497 302 678	7 21, 898 7 10, 437 7 1, 930 1, 053 1, 168 1, 833 1, 309 811 389 600 522 261 563	r 23, 663 r 11, 510 r 2, 107 r 1, 156 r 1, 256 r 1, 831 r 749 r 419 r 629 r 545 r 607	24, 632 11, 974 2, 183 1, 317 1, 200 2, 032 1, 842 791 410 679 553 297 689
Nondurable-goods industries, total do Food and kindred products do Beverages do Tobacco manufactures do Textile-mill products do Apparel and related products do Leather and leather products do Paper and allied products do Chemicals and allied products do Chemicals and allied products do Rubber products do Petroleum and coal products do Petroleum and coal products do Rubber products do Rubber products do Go	11, 956 3, 252 499 334 1, 151 948 251 717 738 1, 520 2, 101	11, 663 3, 197 484 287 1, 082 976 212 679 718 1, 490 2, 097 440	11, 217 3, 116 504 281 1, 122 950 238 621 668 1, 419 1, 937 362	11, 773 3, 161 499 318 1, 143 997 252 714 760 1, 523 1, 938 468	12, 154 3, 382 475 312 1, 148 1, 045 270 694 733 1, 606 2, 047 442	11, 453 3, 126 530 292 1, 093 958 231 651 702 1, 515 1, 949 406	12, 228 3, 280 564 318 1, 244 1, 130 261 633 760 1, 573 2, 028 437	11, 918 3, 312 568 311 1, 148 1, 121 274 630 720 1, 566 1, 846 424	11, 828 3, 171 638 310 1, 116 1, 124 290 625 684 1, 495 1, 945 430	12, 081 3, 267 609 325 1, 162 1, 171 267 650 704 1, 560 1, 956 408	11, 460 3, 012 573 310 1, 058 965 282 667 667 1, 473 2, 003 462	712, 154 73, 246 7534 7324 71, 137 71, 068 7275 7699 7678 71, 602 72, 109 482	12, 659 3, 346 489 325 1, 180 1, 274 269 729 710 1, 669 2, 185
Inventories, end of month: Book value (unadjusted), totaldo Durable-goods industriesdo Nondurable-goods industriesdo	41, 894 21, 730 20, 163	42, 316 22, 051 20, 265	43, 056 22, 650 20, 406	r 43, 473 r 23, 092 20, 381	43, 594 23, 379 20, 215	43, 732 23, 647 20, 084	43, 614 23, 813 19, 801	43, 407 23, 924 19, 483	42, 972 23, 518 19, 454	42, 660 23, 050 19, 610	42, 707 23, 116 19, 591	7 42, 660 7 23, 147 7 19, 513	42, 821 23, 365 19, 456
By stages of fabrication: Purchased materialsdo Goods in processdoFinished goodsdo			16, 994 11, 000 15, 063	16, 847 11, 334 15, 291	16, 675 11, 641 15, 278	16, 539 11, 808 15, 385	16, 303 11, 900 15, 411	16, 156 11, 919 15, 332	15, 871 11, 782 15, 320	15, 737 11, 813 15, 110	15, 699 12, 041 14, 967	15, 836 12, 132 14, 692	15, 980 12, 151 14, 691
Book value (adjusted), total	42, 437 21, 968 2, 709 2, 379 2, 761 5, 002 2, 615 1, 780 584 1, 022 834 735 1, 546	42, 692 22, 337 2, 718 2, 372 2, 799 5, 131 2, 730 1, 897 573 1, 018 819 749 1, 532	43, 039 22, 884 2, 814 2, 414 2, 927 5, 292 2, 733 1, 950 549 1, 069 827 757 1, 551	43, 077 23, 110 2, 866 2, 358 2, 899 5, 385 2, 747 2, 039 569 1, 064 857 756 1, 569	43, 168 23, 313 2, 893 2, 409 3, 042 5, 428 2, 683 2, 082 561 1, 064 866 757 1, 528	43, 237 23, 401 2, 882 2, 438 3, 074 5, 465 2, 670 2, 124 549 1, 058 903 735 1, 504	43, 402 23, 596 2, 886 2, 445 3, 119 5, 539 2, 669 2, 170 560 1, 041 922 748 1, 498	43, 144 23, 595 2, 909 2, 432 3, 133 5, 525 2, 674 2, 177 566 1, 040 748 1, 466	42, 892 23, 348 2, 945 2, 344 3, 107 5, 461 2, 562 2, 202 556 1, 030 937 762 1, 444	42, 748 22, 962 2, 928 2, 235 3, 062 5, 314 2, 517 2, 248 555 1, 005 922 757 1, 420	43, 107 23, 200 2, 971 2, 309 3, 037 5, 280 2, 641 2, 291 532 1, 010 904 770 1, 456	7 43, 224 7 23, 292 7 3, 031 7 2, 318 7 3, 031 7 5, 274 7 2, 636 7 2, 343 7 1, 006 7 892 7 764 7 1, 462	43, 310 23, 597 3, 062 2, 396 3, 049 5, 294 2, 722 2, 430 533 1, 019 875 778 1, 439

^{&#}x27;Revised. * Preliminary. & See note marked "&" on p. S-2. \$The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on this page; those for retail and wholesale trade, on pp. S-8, S-9, and S-10.

† Revised series. All components of business sales, inventories, and orders have been revised since publication of the 1951 STATISTICAL SUPPLEMENT. The latest revision (affecting data back to 1949) and appropriate explanations of changes for all series except retail sales appear in the October 1952 SURVEY (see pp. 12 ff.) and in the November 1952 issue (see pp. 18 ff.); the new estimates of retail sales (which begin with data for 1951), together with the revised old series for 1951, were first shown in the September 1952 SURVEY, pp. 17 ff. Data through 1948 for manufacturers' sales and inventories and wholesale sales and inventories, comparable with current figures, appear in the October 1951 SURVEY (see pp. 17-19 and 23, 24).

16, 322 1, 809 1, 816 5, 056 5, 255 2, 386

20, 138 947 2, 729 6, 780 5, 317 4, 365

35, 049 2, 175 5, 167 13, 079 6, 078 8, 550

Unless otherwise stated, statistics through		1951				_		19:	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	GENI	ERAL I	BUSIN	ESS II	NDICA	TORS-	-Cont	inued					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued							į				welled Stiller care all France management		
Inventorics, end of month—Continued Book value (adjusted)—Continued Nondurable-goods industrics, total mil. of dol. Food and kindred products	20, 469 3, 668 1, 232 1, 691 3, 336 1, 808 677 930 759 2, 993 2, 630 744	20, 355 3, 572 1, 247 1, 749 3, 192 1, 828 643 943 780 3, 002 2, 618 782	20, 156 3, 479 1, 233 1, 761 3, 045 1, 816 613 986 795 2, 984 2, 600 843	19, 967 3, 456 1, 229 1, 722 2, 991 1, 779 615 995 786 2, 979 2, 574 840	19, 855 3, 549 1, 287 1, 694 2, 874 1, 694 581 1, 027 779 2, 966 2, 556 848	19, 836 3, 556 1, 317 1, 685 2, 772 1, 650 587 1, 032 772 2, 998 2, 602 865	19, 805 3, 522 1, 313 1, 693 2, 779 1, 590 582 1, 059 778 2, 986 2, 628 877	19, 550 3, 486 1, 321 1, 704 2, 735 1, 543 575 1, 039 751 2, 973 2, 544 878	19, 544 3, 473 1, 296 1, 693 2, 734 1, 537 558 1, 028 741 3, 011 2, 607 864	19, 786 3, 485 1, 289 1, 724 2, 764 1, 685 554 1, 007 715 2, 995 2, 683 7, 884	19, 908 3, 489 1, 259 1, 720 2, 798 1, 770 543 972 722 2, 728 884	7 19, 932 3, 443 7 1, 258 7 1, 726 7 2, 833 7 1, 725 7 541 7 973 7 734 7 3, 022 7 2, 788 877	19, 71: 3, 45: 1, 24(1, 72; 2, 81: 1, 57: 544: 95: 73: 3, 00: 2, 77:
New orders, net (adjusted), totalO do. Durable-goods, industries, total do Primary metals. do. Fabricated metal products. do. Electrical machinery and equipment. do. Machinery, except electrical. do. Transportation equipment, including motor vehicles and parts. mil. of dol. Other industries, including ordnance do. Nondurable-goods industries, total. do. Industries with unfilled orders? do. Industries without unfilled orders! do.	24, 297 12, 567 2, 525 1, 231 1, 313 2, 139 2, 904 2, 456 11, 730 2, 631 9, 099	23, 406 11, 820 1, 764 1, 289 1, 346 2, 146 3, 011 2, 263 11, 586 2, 614 8, 972	22, 174 10, 937 1, 737 1, 176 1, 274 2, 092 2, 536 2, 123 11, 237 2, 668 8, 568	22, 695 11, 115 2, 013 1, 175 1, 195 1, 966 2, 421 2, 346 11, 579 2, 675 8, 904	23, 493 11, 392 1, 947 1, 058 1, 550 1, 984 2, 488 2, 364 12, 101 2, 792 9, 310	23, 075 11, 841 1, 749 984 1, 955 1, 708 3, 330 2, 116 11, 234 2, 457 8, 777	24, 569 12, 761 2, 258 1, 262 1, 289 1, 934 3, 447 2, 517 11, 808 2, 477 9, 330	23, 284 11, 492 1, 883 1, 275 1, 156 1, 713 3, 009 2, 456 11, 792 2, 645 9, 146	7 24, 327 7 12, 423 7 1, 271 1, 278 1, 355 1, 908 4, 019 2, 592 11, 904 2, 791 9, 113	7 23, 668 11, 393 7 1, 374 1, 252 1, 174 1, 916 3, 069 2, 609 12, 295 2, 996 9, 298	r 21, 792 r 9, 938 r 1, 789 1, 142 1, 066 1, 515 2, 308 2, 118 11, 854 3, 067 8, 787	7 24, 386 7 12, 198 7 2, 194 7 1, 375 7 1, 311 7 1, 883 7 3, 171 7 2, 265 7 12, 187 7 2, 823 7 9, 364	24, 59 11, 99 2, 25 1, 36 1, 31 1, 87 2, 68 2, 50 12, 60 2, 80 9, 80
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, including motor vehicles and parts mil of dol. Other industries, including ordnauce do. Nondurable-goods industries, total do.	5, 810 8, 593 11, 946 20, 612 6, 164	65, 717 62, 076 8, 202 5, 766 8, 668 11, 916 21, 577 5, 947 3, 641	65, 795 62, 410 8, 074 5, 739 8, 954 12, 018 21, 846 5, 780 3, 385	66, 823 63, 506 8, 125 5, 934 9, 038 12, 165 22, 192 6, 052 3, 317	67, 088 63, 797 7, 983 5, 819 9, 227 12, 171 22, 414 6, 132 3, 292	68, 992 65, 887 7, 800 5, 781 10, 596 11, 941 23, 644 6, 125 3, 105	69, 978 67, 114 8, 042 5, 997 10, 735 11, 719 24, 394 6, 228 2, 864	69, 230 66, 309 7, 838 5, 974 10, 754 11, 303 24, 344 6, 097 2, 922	72, 541 69, 340 8, 104 6, 088 11, 302 11, 097 26, 478 6, 271 3, 201	74, 985 71, 705 8, 561 6, 196 11, 497 11, 279 27, 563 6, 609 3, 280	7 75, 220 7 71, 882 7 8, 597 6, 226 11, 419 11, 115 27, 912 6, 613 3, 338		74, 69 71, 47 8, 46 6, 36 11, 50 10, 63 28, 37 6, 13 3, 22
			BUSIN	NESS P	OPUL	ATION	<u> </u>		· · · · · · · · · · · · · · · · · · ·				
OPERATING BUSINESSES AND BUSINESS TURN-OVER										1			
Operating businesses, end of quarter, total thous. Contract construction. do. Manufacturing. do. Service industries. do. Retail trade. do. Wholesale trade. do. All other. do. New businesses, quarterly total. do. Contract construction. do.			380, 3 304, 3 859, 6 1, 664, 0 208, 4 597, 5 82, 4 12, 8			305. 1 863. 2 1, 663. 9 210. 0 603. 2 122. 8 24. 2							
Service industries			8.8 15.3 29.1 3.9 12.5 80.6 11.6			41.6 5.3 17.6 100.8 13.9				l			
Manufacturing do Service industries do Retail trade do Wholesale trade do All other do Business transfers, quarterly total§ do			9. 9 13. 7 33. 6 3. 1 8. 8			12. 1 17. 6 41. 6 3. 7 11. 9							
BUSINESS INCORPORATIONS			(39. 1			2011. 2							
New incorporations (48 States) number	6,812	6, 289	6, 913	8, 357	7, 138	7,902	8, 284	7,915	7,819	7, 549	7,088	7, 529	8, 23

26, 208 4, 249 2, 672 8, 365 7, 761 3, 161

66

19, 403 1, 874 2, 251 6, 515 5, 177 3, 586

 $\begin{array}{c} 619 \\ 52 \\ 70 \\ 133 \\ 304 \\ 60 \end{array}$

19, 474 1, 649 1, 935 5, 614 6, 548 3, 728

29, 232 4, 563 2, 485 13, 046 6, 905 2, 233

29, 530 1, 744 3, 853 12, 633 7, 050 4, 250

333 59

21, 193 1, 219 2, 646 10, 217 5, 264 1, 847

21, 222 1, 971 2, 990 6, 971 7, 024 2, 266

22, 789 1, 466 3, 196 8, 882 5, 434 3, 811

17, 567 952 3, 740 6, 158 4, 369 2, 348

29, 742 29, 742 2, 044 1, 937 12, 219 6, 707 6, 835

INDUSTRIAL AND COMMERCIAL FAILURES♂

Failures, total number
Commercial service do
Construction do
Manufacturing and mining do
Retail trade do
Wholesale trade do

Liabilities, total thous, of dol.

Commercial service do
Construction do
Manufacturing and mining do
Retail trade. do
Wholesale trade do

Revised. PPreliminary. †Revised series. See corresponding note on p. S-3.

O Adjusted data for new orders replace the unadjusted series formerly shown; for data beginning 1948, including those for unadjusted unfilled orders, see pp. 17 and 18 of the November 1952 Survey.

PIncludes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-goods industries are zero.

For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders.

Revisions for 1944—1st quarter 1951 appear in corresponding note in June 1952 Survey.

OData are from Dun & Bradstreet, Inc.

Unless otherwise stated, statistics through		1951						19	52	,			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
			COM	MODI	CY PR	ICES						1	
PRICES RECEIVED AND PAID BY FARMERS	ĺ												
Prices received, all farm products §1910-14=100 Cropsdo	296 247	301 267	305 280	300 277	289 259 249	288 265 251	290 272	293 270	292 277	295 276	295 272	288 264	282 260
Food grains do do Feed grains and hay do Tobacco do	239 219 445	249 224 424	253 233 440	251 234 431	230 436	229 435	250 229 435	245 227 436	292 277 238 226 437	230 227 436	236 233 436	240 234 428	240 219 429
Cottondo Fruitdo Truck cropsdo	304 188 171	345 172 249	339 177 331	325 171 337	313 168 217	309 176	435 313 179	303 190	319	311 214	319 206 229	329 200	311 215
Oil-bearing cropsdodododo	296 340	307 332	309 328	303 320	296 317	265 284 310	308 279 306 372	285 280 313	220 250 289 306	287 307 312	310 316	182 305 309	189 304 301
Meat animals do Dairy products do Poultry and eggs do	410 294 247	387 305 249	379 314 233	376 316 200	377 317 181	372 305 177	372 291 180	394 281 175	380 277 181	376 286 208	372 295 225	349 307 227	328 316 228
Prices paid: All commodities	272 268	274 271	273 272	275 271	276 271	275 270	276 271	276 271	273 272	273 273	274 273	271 • 271	269 269
Commodities used in productiondo All commodities, interest, taxes, and wage rates	277 283	277 284	275 284	278 287	281 288	280	280	281	273	273	274	272	269
1910-14=100 Parity ratio ♀do	105	106	107	105	100	288 100	289 100	289 101	286 102	286 103	287 103	285 101	282 100
RETAIL PRICES													
All commodities (U. S. Department of Commerce index)	209. 0	210. 3	210.8	210. 9	208. 9	208. 7	209. 7	210. 3	210. 6	211.8	211.8	211. 1	210.7
Coal (U. S. Department of Labor indexes):† Anthracite, chestnut			215. 2 207. 3	215. 2 207. 3	$215.2 \\ 207.3$	215. 2 207. 3	213. 0 207. 3	200. 2 205. 0	201.0 205.5	206. 6 206. 8	208. 1 207. 9	211.6 208.7	219. 4 212. 1
Consumers' price index (U. S. Dept. of Labor): All items	187. 4 208. 9	188. 6 207. 6	189. 1 206. 8	189. 1 204. 6	187. 9 204. 3	188. 0 203. 5	188. 7 202. 7	189. 0 202. 3	189. 6 202. 0	190. 8 201. 4	191. 1 201. 1	190, 8 202, 3	1 190. 9 202. 1
Fooddo Cereals and bakery productsdo	229. 2 189. 4 207. 9	231. 4 190. 2 210. 4	232. 2 190. 4 213. 2	232. 4 190. 6 215. 8	227. 5 190. 9 217. 0	227. 6 191. 2 215. 7	230. 0 191. 1 212. 6	230. 8 193. 8 210. 6	231. 5 193. 3 209. 8	234. 9 194. 4 212. 3	235. 5 194. 2 213. 8	233. 2 194. 1	232. 4 194. 3
Dairy productsdo Fruits and vegetablesdo Meats, poultry, and fishdo	210. 8 276. 6	223. 5 273. 5	236. 5 270. 1	241. 4 272. 1	223. 5 271. 1	232. 1 267. 7	247. 2 266. 7	253.8 266.0	$250.0 \\ 270.6$	253. 2 270. 4	242.3 277.3	216.7 227.6 277.0	218. 1 227. 3 271. 5
Fuel, electricity, and refrigerationdo Gas and electricitydo Other fuelsdo	144. 6 97. 4 205. 8	144. 8 97. 4 206. 3	144. 9 97. 5 206. 6	145. 0 97. 6 206. 8	145.3 97.9 206.7	145.3 97.9 206.8	145. 3 98. 0 206. 1	144. 6 98. 2 203. 1	144. 8 98. 4 203. 4	146. 4 98. 3 208. 4	147. 3 99. 0 209. 0	147. 6 99. 0 210. 1	148. 4 99. 0 212. 8
Housefurnishings do Rent do Miscellaneous do	210. 4 138. 2 166. 6	210.8 138.9 168.4	210. 2 139. 2 169. 1	209. 1 139. 7 169. 6	208. 6 140. 2 170. 2	207. 6 140. 5 170. 7	206. 2 140. 8 171. 1	205. 4 141. 3 171. 4	204. 4 141. 6 172. 5	204. 2 141. 9 173. 0	204. 2 142. 3 173. 2	205. 0 142. 4 173. 8	204. 6 143. 0 174. 4
WHOLESALE PRICES♂	100.0	100.1	100.1	100.0	110.2	110.1	111.1	111.1	1,2.0	170.0	110.2	110.0	174.4
U.S. Department of Labor indexes (revised):† All commodities	113.7	113.6	113. 5	113.0	112, 5	112. 3	111.8	111.6	111.2	111.8	112. 2	111.8	111.1
Farm productsdo Fruits and vegetables, fresh and drieddo	111. 5 96. 1	112. 0 106. 9	111.3 117.4	110.0 121.5	107. 8 112. 6	108. 2 123. 9	108. 7 127. 3	107. 9 128. 9	107. 2 124. 2	110. 2 128. 2	109. 9 124. 3	^r 106. 6 115. 6	104. 9 111. 7
Grainsdo Livestock and live poultrydo	114.5	103. 9 108. 5	105. 1 107. 5	103. 6 106. 7	101. 7 106. 2	102. 0 105. 2	100. 9 106. 6	98, 8 108. 9	95. 4 107. 2	94, 9 108. 2	96. 9 106. 4	96. 9 99. 3	95. 0 94. 8
Foods, processed do Cereal and bakery products do Dairy products and ice cream do	111.6 106.8 108.5	111.0 107.8 111.1	110.7 107.9 113.0	110, 1 107, 5 113, 2	109. 5 107. 4 115. 1	109. 2 107. 5 113. 3	108. 0 107. 4 112. 2	108. 6 107. 0 110. 6	108. 5 106. 7 110. 1	110.0 106.5 113.8	110. 5 106. 4 114. 3	7 110.3 106.5 116.4	108. 5 106. 4 115. 9
Dairy products and ice creamdo Fruits and vegetables, canned and frozen 1947-49=100.	100.0	106. 1 115. 8	106. 2 113. 6	105. 7	104. 8 110. 8	104. 9 111. 0	104. 6 109. 4	104. 2 112. 1	103. 5 110. 1	103. 9 110. 6	105. 1 112. 3	r 105. 9	105. 9
Meats, poultry, and fishdodo												, 109. 4	104.1
foods 1947-49=100. Chemicals and allied products do Chemicals, industrial do	114.6 108.8 120.9	114. 5 108. 6 120. 9	114. 6 108. 4 120. 8			113. 8 105. 4 117. 0	113. 3 104. 8 116. 8 92. 7	113, 0 104, 3 115, 1	112. 6 104. 3 114. 9	112, 5 104, 2 114, 7	113.0 104.0 114.6	7 113. 2 104. 0 114. 3	113. 0 103. 9 113. 9
Chemicals, industrial do Drugs, pharmaceuticals, cosmetics do Fats and oils, inedible do Fartilizer materials do	71.8	95, 0 65, 2 108, 1	95. 2 61. 5 108. 9		93. 4 51. 2 109. 6	93. 1 47. 3 109. 6	92.7 42.6 109.8	92. 2 47. 2 111. 5	92. 2 52. 0 109. 9	92. 1 49. 8 110. 7	92. 1 47. 5 110. 9	92. 1 48. 9 111. 0	92. 0 51. 0 111. 0
Fertilizer materialsdo Paint and paint materialsdo Fuel, power, and lighting materialsdo	1	109.8	109. 9	109. 3	108. 7	107. 9	108.0	107. 3	107. 0	106. 9	106. 9	107. 0	106. 5 106. 6
Coal do do	98.0	108. 8 98. 0	108. 9 98. 0	108. 8 98. 0	108. 8 98. 0	108. 7 99. 1	104. 9 99. 1	104. 9 98. 0	105. 3 98. 5	106. 0 99. 1	106. 5 100. 7	7 107. 6 7 101. 3	113. 3 98. 5
Gasdodododo	99. 2 110. 9	99. 2 110. 9	106. 6 110. 8	106. 6 110. 8	107. 0 110. 4	105. 7 110. 6	106. 6 109. 5	104. 2 109. 9	102. 0 109. 6	101. 4 109. 4	100. 4 108. 3	7 100.3 108.5	100. 4 108. 5
1947-49=100. Appliances, household	112 X	112. 7 107. 9 115. 5 93. 0	112. 7 108. 2 115. 1 93. 0	112. 3 108. 0 113. 6 93. 1	112, 4 108, 0 113, 5 93, 1	111, 9 107, 4 113, 4 90, 7	112. 1 107. 8 113. 4 90. 7	111. 7 107. 3 113. 1 90. 7	111. 6 106. 8 112. 7 93. 8	111. 6 106. 8 112. 6 93. 8	111. 5 106. 8 112. 5 93. 7	7 112.0 7 107.3 112.6	112. 0 107. 2 112. 6 93. 7
Hides, skins, and leather productsdo	113. 6	107. 0	105. 1	102, 2	99. 5	98.0	94.1	94.7	95. 9	96. 2	96. 5	93. 7 96. 5	96. 7
Footwear dodo Hides and skins dodo Leather do	109.5	118. 0 87. 6 100. 3	116. 5 81. 7 98. 7	115, 9 69, 7 97, 0	116. 1 63. 7 89. 5	115. 9 59. 6 87. 6	113. 9 49. 7 84. 4	111. 1 58. 1 84. 5	111. 0 59. 5 88. 9	110. 6 61. 8 89. 3	110. 6 64. 4 89. 3	110, 6 7 64, 4 89, 3	110. 6 65. 4 90. 1
Lumber and wood productsdodo	121.7	121. 1 120. 8	120. 3 120. 4	120, 1 120, 4	120, 3 120, 6	120. 5 120. 7	120. 9 121. 3	120. 7 121. 1	119. 9 120. 1	120. 2 120. 4	120. 5 120. 6	120. 4 120. 6	120. 2 120. 2
Machinery and motive productsdo Agricultural machinery and equipdo	120. 2	120. 5 120. 2	120. 7 120. 2	120. 8 121. 5	122. 0 121. 8		121.6	121. 6 121. 5	121.3 121.5	121. 4 121. 5	121. 4 121. 5	7 121. 5 121. 5	121. 3 121. 5
Construction machinery and equipdo Electrical machinery and equipmentdo Motor vehiclesdo	123. 6 121. 8 116. 0	123. 8 122. 1 116. 3	124. 0 121. 8 116. 5	121, 5	125, 2 121, 6 120, 0	124, 9 121, 5 120, 0	120.9	125. 3 120. 8 119. 7	125. 4 120. 0 119. 7	125. 4 119. 9 119. 7	125. 3 119. 8 119. 7	7 125.8 7 119.7 119.7	125. 8 119. 0 119. 7

^{*}Revised. ¹ Index on old basis for October 1952 is 191.5.

§November 1952 indexes: All farm products, 277; crops, 257; food grains, 248; feed grains and hay, 213; tobacco, 412; cotton, 288; fruit, 195; truck crops, 238; oil-bearing crops, 300; livestock and products, 295; meat animals, 310; dairy products, 318; poultry and eggs, 238.

§ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

§ For actual wholesale prices of individual commodities, see respective commodities. †Revised series. Indexes of retail prices of coal (for residential heating) reflect use of new base period and expansion of city coverage; comparable data are available for various periods back to 1913 and will be shown later. Revised wholesale price indexes reflect use of new base period, expansion of commodity coverage, and changes in the classification system, weights, and calculation method; for monthly data beginning January 1947, see pp. 22-24 of the March 1952 SURVEY. Revised monthly data for 1926-46 for "all commodities, accept farm products and foods" are on p. 24 of the June 1952 issue. It should be noted that the revised wholesale price series does not replace the former index (1926=100) as the official index of primary market prices of the data are available for various periods back to 1913 and any 1952.

				·									
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
		COM	MODI	TY PR	ICES-	-Conti	nued			L	<u> </u>	J	<u>' </u>
WHOLESALE PRICES ~- Continued													
U.S. Department of Labor indexes (revised): -Con. Commodities other than farm prod., etcCon. Metals and metal products 1947-49=100 Heating equipment do Iron and steel do Nonferrous metals do Nonmerrous metals do Clay products do Clay products do Concrete products do Gypsum products do Gypsum products do Gypsum products do do do do do do do d	122. 4	122. 5	122. 5	122. 4	122.6	122. 6	122. 5	121. 8	121. 1	121. 9	124. 1	7 124. 6	124. 1
	114. 6	114. 4	114. 5	114. 0	114.0	114. 0	113. 9	113. 7	113. 5	113. 6	113. 7	113. 7	113. 7
	123. 1	123. 1	123. 1	123. 1	123.2	123. 2	123. 0	122. 8	122. 4	122. 3	127. 2	7 127. 5	127. 3
	124. 0	124. 1	124. 2	124. 2	125.0	124. 9	124. 8	122. 0	120. 0	124. 0	124. 4	124. 7	122. 9
	113. 6	113. 6	112. 8	112. 9	112.9	112. 9	112. 8	112. 9	113. 8	113. 8	113. 8	113. 8	114. 4
	121. 4	121. 4	121. 4	121. 4	121.4	121. 4	121. 3	121. 4	121. 4	121. 3	121. 3	121. 3	124. 0
	112. 4	112. 4	112. 4	112. 4	112.4	112. 4	112. 4	112. 4	112. 4	112. 4	112. 4	112. 7	112. 7
	117. 4	117. 7	117. 7	117. 7	117.7	117. 7	117. 7	117. 7	117. 7	117. 7	117. 7	117. 7	117. 7
Pulp, paper, and allied products do Paper do Rubber and products do Tires and tubes do Textile products and apparel do Apparel do Cotton products do Synthetic textiles do Wool products do	118.8	118. 4	118. 4	118. 2	118.3	117. 7	117. 4	116. 9	116. 7	115, 3	115.6	r 115. 6	115. 5
	122.1	122. 4	122. 4	122. 8	123.7	123. 8	123. 5	123. 5	124. 2	123, 8	124.0	124. 0	124. 9
	144.7	144. 6	144. 3	144. 1	143.1	142. 0	140. 6	140. 4	133. 4	130, 0	127.8	126. 3	126. 0
	133.9	133. 9	133. 4	133. 4	133.4	133. 4	133. 0	133. 0	130. 5	129, 6	126.3	126. 3	126. 3
	103.9	103. 9	104. 0	103. 3	102.1	100. 6	99. 9	99. 3	99. 0	98, 9	99.1	99. 5	99. 2
	103.3	102. 3	102. 1	101. 7	101.7	101. 6	101. 2	100. 8	100. 3	99, 5	99.1	99. 3	98. 4
	100.8	102. 3	103. 3	102. 8	101.0	99. 6	98. 6	97. 2	95. 4	96, 1	97.6	r 98. 9	99. 2
	122.5	123. 2	125. 3	126. 0	130.2	129. 1	128. 4	128. 8	129. 8	134, 7	139.3	139. 3	140. 0
	91.5	91. 5	91. 7	91. 4	89.9	87. 3	86. 7	86. 8	88. 6	89, 2	90.5	r 89. 9	89. 5
	120.8	122. 0	120. 3	118. 0	114.4	111. 8	109. 2	111. 7	112. 8	113, 9	113.3	r 112. 4	113. 2
Tobacco mfrs. and bottled beverages do Beverages, alcoholic do Cigarettes do	107. 5	107. 5	108. 1	108. 1	110. 8	110.8	110.8	110. 8	110.8	110. 8	110. 8	110. 8	110. 8
	105. 8	105. 9	105. 9	105. 9	111. 2	111.2	111.2	111. 2	111.2	111. 2	111. 2	111. 2	111. 2
	105. 7	105. 0	105. 0	105. 0	105. 0	105.0	105.0	105. 0	105.0	105. 7	105. 7	105. 7	105. 7
PURCHASING POWER OF THE DOLLAR											ļ		İ
As measured by— Wholesale prices† 1935-39=100 Consumers' prices do Retail food prices do	46. 0	46. 0	46. 0	46. 3	46. 5	46. 5	46. 7	46. 8	47. 0	46. 7	46. 6	r 46. 7	47. 0
	53. 4	53. 0	52. 9	52. 9	53. 2	53. 2	53. 0	52. 9	52. 7	52. 4	52. 3	52. 4	52. 4
	43. 6	43. 2	43. 1	43. 0	44. 0	43. 9	43. 5	43. 3	43. 2	42. 6	42. 5	42. 9	43. 0
		CONST	ruct	ION A	ND R	EAL E	STATI	E				<u>'</u>	1
CONSTRUCTION ACTIVITY 9													· · · · · · · · · · · · · · · · · · ·
New construction, totalmil. of dol	2, 849	2, 624	2, 366	2, 174	2, 088	2, 332	2, 516	2, 743	2, 945	3, 027	3, 095	3, 098	3, 011
Private, total do Residential (nonfarm) do New dwelling units do Additions and alterations do Nonresidential building, except farm and public	1, 908	1, 818	1, 674	1, 517	1, 463	1, 617	1, 690	1, 811	1, 925	1, 994	2. 037	2, 030	1, 988
	963	930	840	719	676	799	849	922	983	1, 023	1, 047	1, 049	1, 048
	858	832	760	650	600	710	750	810	865	905	930	935	935
	91	84	66	56	63	77	87	99	103	101	99	96	95
utility, total mil. of dol. Industrial do Commercial do Farm construction do Public utility do	440	425	415	415	406	398	386	392	404	411	418	430	434
	205	200	200	209	209	202	194	188	182	180	181	187	189
	95	96	92	83	75	74	73	82	92	97	98	101	104
	148	126	110	110	113	123	136	157	171	180	183	168	139
	351	331	303	267	263	292	313	333	359	371	381	376	360
Public, total do Residential do Nonresidential building do Military and naval do Highway do Conservation and development do Other types do	941 66 318 103 203 78 83	806 68 300 109 187 76 75	692 66 289 88 111 72 66	657 63 286 91 90 62 65	625 58 275 85 90 56	715 55 311 100 115 65 69	826 54 343 109 175 68 77	932 54 356 116 250 72 84	1, 020 54 375 119 310 76 86	1, 033 53 375 121 320 76 88	1, 058 55 373 129 335 75 91	1, 068 53 369 127 350 79 90	1. 023 52 352 125 330 77 87
CONTRACT AWARDS											İ		
Construction contracts awarded in 37 States (F. W. Dodge Corp.): Total projects: number Total valuation thous, of dol. Public ownership do. Private ownership do.	42, 735	36, 323	28, 832	31, 842	33, 767	45, 041	50, 097	63, 709	50, 845	52, 078	52, 909	47, 006	50, 542
	1, 051, 419	931, 768	1, 234, 339	902, 091	885, 206	1, 321, 254	1, 597, 517	1, 563, 660	1, 488, 850	1, 511, 285	1, 438, 725	r 2,029,203	1, 300, 958
	306, 604	323, 736	502, 416	296, 897	338, 662	554, 050	636, 357	557, 803	559, 140	618, 737	501, 258	1, 269, 355	410, 433
	744, 815	608, 032	731, 923	605, 194	546, 544	767, 204	961, 160	1, 005, 857	929, 710	892, 548	937, 467	r 759, 848	890, 525
Nonresidential buildings: Projects Projects Floor area Valuation thous, of sq. ft. Valuation thous of dol.	4, 775	3, 618	3, 262	3, 325	3, 472	4, 311	4, 449	5, 088	5, 022	5, 468	5, 196	4, 289	5, 161
	34, 782	27, 611	43, 016	24, 868	24, 941	33, 345	39, 343	37, 346	41, 725	40, 979	38, 912	29, 257	38, 822
	418, 203	327, 706	593, 007	357, 676	301, 404	463, 276	562, 256	462, 863	551, 500	562, 686	519, 940	r1,262,367	470, 520
Residential buildings: number. Projects. number. Floor. thous, of sq, ft. Valuation thous, of dol. Public works: thous, of dol.	36, 152	31, 162	24, 204	27, 380	29, 069	38, 860	43, 447	55, 759	43, 012	43, 465	44, 943	40, 440	43. 312
	52, 454	47, 248	37, 985	37, 423	45, 380	65, 422	73, 847	82, 579	62, 176	64, 003	65, 863	56, 743	65, 489
	496, 247	443, 884	346, 104	337, 721	396, 438	592, 717	681, 614	753, 755	581, 792	608, 078	627, 596	518, 471	592, 313
Projects number Valuation thous, of dol Utilities: number	1, 457	1, 233	1,064	840	930	1, 429	1, 814	2, 353	2, 266	2, 680	2, 310	1, 838	1, 665
	101, 903	117, 809	138,859	130, 814	124, 885	193, 714	241, 740	219, 628	245, 969	243, 458	208, 887	176, 652	152, 455
	351	310	302	297	296	441	387	509	545	465	460	439	404
Valuationthous, of dol.	35,066	42, 369	156, 369	75, 880	62, 479	71, 547	111, 907	127, 414	109, 589	97,063	82, 302	71, 713	85, 670
Value of contract awards (F. R. indexes):† Total, unadjusted	134	141	134	132	136	166	196	203	200	194	218	r 209	200
	156	141	124	118	145	183	222	221	213	199	192	r 192	180
	140	156	166	161	156	164	171	168	172	177	207	r 207	209
	160	146	145	142	163	174	189	186	193	196	193	r 191	185
Engineering construction: Contract awards (ENR)thous. of dol	1, 026, 973	1, 024, 775	829, 173	1, 196, 798	788, 429	1, 042, 851	1, 180, 340	1, 433, 642	1, 140, 654	2, 310, 504	2, 210, 572	952, 218	1, 446, 400
Highway concrete pavement contract awards:⊙ Total	2, 856	3, 757	1 4, 159	3, 487	3, 723	5, 411	5, 386	6, 702	7, 047	6, 587	6, 081	5, 537	5, 258
	275	671	1 413	621	879	427	238	791	843	729	1, 070	1, 691	1, 512
	803	1, 814	1 2, 197	1, 497	988	3, 289	2, 901	3, 128	3, 401	2, 657	2, 652	1, 051	1, 486
	1, 777	1, 271	1 1, 549	1, 369	1, 856	1, 695	2, 248	2, 783	2, 803	3, 201	2, 359	2, 795	2, 259

r Revised. ¹ Data include some contracts awarded in prior months but not reported.

JFor actual wholesale prices of individual commodities, see respective commodities. \$\frac{1}{2}\$ See note marked "†" on p. S-5.

Revised series. Purchasing-power data are based on revised price indexes shown on p. S-5; for revisions through 1951, see p. 24 of the June 1952 Survey. Indexes of contract awards reflect use of new base period; revisions prior to 1951 will be shown later.

Q Revisions for January-March 1951 (except for grand total, total public, and military and naval, which have been further revised) are shown at bottom of p. S-4 of the June 1952 Survey; revisions for 1947-50 and for January-August 1951 (for the three series aforementioned) will be shown later.

§Data for November 1951 and January, May, July, and October 1952 are for 5 weeks; other months, 4 weeks.

©Data for November 1951 and January, May, July, and October 1952 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through		1951						199	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	CONST	TRUCT	ION A	ND R	EAL E	STATI	E—Con	tinued					
NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor)	90,000 43,180 42,187 35,580 2,489 4,118 993	74, 500 34, 989 32, 681 27, 781 1, 766 3, 134 2, 308	60, 800 27, 807 26, 782 21, 224 1, 700 3, 858 1, 025	64, 900 7 37, 659 34, 374 28, 376 2, 386 3, 612 7 3, 285	77, 700 45, 676 43, 163 34, 978 3, 017 5, 168 2, 513	103, 900 57, 937 49, 845 40, 139 3, 469 6, 237 8, 092	106, 200 64, 867 56, 241 45, 938 3, 558 6, 745 8, 626	109, 600 ⁷ 61, 436 ⁷ 53, 372 ⁷ 43, 644 3, 532 6, 196 8, 064	103, 500 r 55, 075 r 48, 850 r 41, 084 r 3, 060 r 4, 706 6, 225	r 102, 600 r 52, 126 r 50, 584 r 41, 804 r 2, 930 5, 850 1, 542	r 99. 100 r 49, 250 r 47, 832 r 38, 867 r 3, 292 5, 673 1, 418	98, 000 r 53, 296 r 51, 878 42, 352 3, 078 r 6, 448 1, 418	1 101, 000 54, 475 52, 347 42, 620 2, 713 7, 014 2, 128
Number of new dwelling units1947-49=100 Valuation of building, total	94, 4 7 118. 0 121. 8 7 109. 6 7 122. 9	76.5 96.6 97.6 100.3 84.6	61.3 77.0 75.3 80.5 75.5	82, 1 91, 8 99, 7 80, 8 87, 8	100. 9 107. 5 126. 2 81. 4 97. 4	130, 1 140, 7 166, 1 110, 3 115, 1	142, 5 152, 3 183, 8 115, 6 118, 6	129. 5 147. 0 171. 2 113. 5 133. 2	121.8 157.0 161.7 152.7 149.4	116. 0 145. 6 150. 9 139. 9 138. 7	7 108. 2 7 133. 8 7 139. 4 7 128. 6 7 124. 6	7 117. 1 7 143. 0 7 155. 2 7 127. 8 7 132. 9	119. 1 144. 3 160. 3 123. 8 131. 0
Department of Commerce composite † 1947-49=100	117.5	117.6	117.5	118.4	118.3	118.6	119. 5	119.7	, 120.8	r 121.8	r 122. 4	122.7	122. 6
Aberthaw (industrial building)	538 562 548 495 532 379	538 562 548 494 532 378	539 573 548 494 533 380	542 581 549 497 535 380	543 581 550 497 535 378	374 544 582 551 498 537 378	545 582 552 499 541 379	548 584 554 504 543 381	383 550 588 554 504 544 382	555 600 554 513 549 391	558 602 555 513 549 393	383 561 604 556 514 551 394	562 604 557 521 551 397
Apartments, hotels, and office buildings: Brick and concreteU. S. avg. 1926-29=100 Brick and steel	235. 1 236. 4 246. 8	235. 1 236. 4 246. 9	235. 9 237. 2 246. 9	237. 0 237. 9 248. 0	236.7 237.4 247.8	237. 2 237. 7 248. 0	238. 3 238. 5 248. 9	239, 4 239, 2 249, 5	242.1 241.3 251.9	243. 5 242. 9 252. 7	245. 3 244. 5 253. 8	246. 0 245. 2 254. 4	246. 4 245. 5 254. 2
Commercial and factory buildings: Brick and concrete	236, 8 236, 5 242, 5 251, 1 221, 5	236. 9 236. 5 242. 5 251. 1 221. 5	237. 7 237. 0 242. 7 250. 5 221. 9	239, 2 238, 0 243, 8 251, 9 222, 6	239. 0 237. 9 243. 7 251. 5 222. 4	239. 7 238. 3 244. 0 251. 5 222. 7	241. 0 239. 3 245. 1 252. 1 223. 3	242. 2 240. 7 245. 8 252. 8 226. 1	245. 3 243. 4 247. 8 255. 8 226. 4	246. 8 245. 7 248. 8 256. 4 229. 5	248. 6 247. 5 249. 8 257. 0 231. 2	249. 4 248. 5 250. 5 257. 3 232. 2	249. 8 248. 2 250. 5 256. 8 232. 4
Residences: do	247. 3 245. 6	247. 3 245. 7	247. 3 245. 4	248. 5 246. 5	248. 3 246. 2	248. 5 246. 2	249. 4 246. 9	250. 0 247. 4	252.5 249.8	253. 3 250. 4	254. 2 251. 1	254. 8 251. 5	254. 6 251. 2
Building	119. 6 120. 8	120. 0 120. 9	120. 0 120. 9 166. 7	120. 1 121. 3	120, 5 121, 5	120, 6 122, 3 169, 1	121, 3 123. 0	122. 0 124. 0	122. 6 126. 0 171. 8	124. 9 128. 9	125. 6 129. 5	125. 6 129. 9 174. 9	126. 0 129. 9
CONSTRUCTION MATERIALS Production of selected construction materials, index: Unadjusted	178. 0 160. 6	157. 3 158. 7	134. 6 152, 3	139. 8 163. 7	140. 0 169. 7	150, 8 159, 6	156. 9 157. 8	157. 6 149. 0	149. 9 140. 1	149. 6 140. 6	r 173. 3 r 153. 1	» 177. 5 » 165. 1	
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: New premium paying thous. of dol. Vet. Adm.: Principal amount	144, 596 296, 748 760	140, 528 308, 639 781	124, 701 267, 958 866	159, 063 301, 276 665	125, 363 242, 103 612	123, 807 235, 651 589	125, 629 244, 042 581	127, 751 202, 758 591	134, 248 195, 987 653	147, 208 189, 189 656	147, 057 202, 746 687	162, 487 217, 292 715	185, 442 220, 008 752
New mortgage loans of all savings and loan associations, estimated total thous, of dol By purpose of loan: Home construction do Home purchase do Refinancing do Repairs and reconditioning do All other purposes	42, 794 18, 558	128, 665 202, 159 37, 920 14, 785 46, 953	404, 033 125, 287 182, 710 37, 322 12, 895 45, 819	400, 443 115, 168 183, 733 37, 906 15, 033 48, 603	427, 835 131, 487 185, 920 43, 397 15, 567 51, 464	514, 098 171, 907 213, 723 49, 104 18, 959 60, 405	549, 140 182, 636 238, 587 49, 446 21, 797 56, 674	586, 035 197, 525 251, 884 50, 076 24, 452 62, 098	586, 842 191, 812 257, 069 49, 595 24, 238 64, 128	264, 692	617, 431 199, 720 279, 192 50, 850 24, 625 63, 044	616, 352 192, 667 285, 337 50, 457 26, 097 61, 794	207, 589 303, 10° 54, 59° 25, 99° 67, 49°
All other purposes do New nonfarm mortgages recorded (\$20,000 and under), estimated total thous of dol Nonfarm foreclosures, adjusted index 1935-39=100 Fire losses thous of dol.	1, 483, 786 10, 8 54, 660	1, 366, 073 11. 0 60, 064	1	1, 298, 254 11. 5 74, 155		1, 393, 317 11. 7 72, 254	1, 482, 161 11. 3 67, 380				1, 597, 783 12. 4 56, 462	1	1, 727, 343
			DO	MEST	IC TRA	ADE		-	•	•			
ADVERTISING												-	
Printers' Ink advertising index, adjusted: Combined Index	429 476 403 307 341 257 144. 5 14, 948 377 3, 991	427 483 347 317 347 258 144. 9 14, 377 339 3, 699	435 470 357 304 352 253 117. 2 14, 619 464 3, 751	453 481 379 293 346 244 115. 6 14, 520 407 3, 993	447 487 369 304 401 253 127. 7 13, 561 276 3, 691	438 511 371 300 362 248 141.3 14,520 329 3,949	439 514 404 294 362 247 153. 2 13, 948 319 3, 847	433 515 388 310 354 236 154. 1 13, 970 370 3, 885	436 520 362 329 372 241 140. 8 12, 972 345 3, 612	327 359 226 114. 2 * 9, 557 196	456 548 369 310 7 383 254 111. 2 7 10, 941 256 7 3, 010	456 547 387 318 344 264 141. 9 12, 887 323 3, 288	478 529 420 344 378 268 165.
Electric household equipment	266 307 4, 170 459 1, 631 1, 855 1, 893	274 315 4, 127 445 1, 546 1, 841 1, 793	147 326 4,090 512 1,432 1,794 2,102	3, 917 475 1, 592 1, 772 1, 781	204 353 3, 792 447 1, 482 1, 590 1, 726	348 348 3, 862 493 1, 558 1, 632 2, 145	3,802 431 1,624 1,596 1,801	153 365 3, 734 424 1, 698 7 1, 546 1, 795	3, 251 343 3, 233 452 1, 660 1, 416 1, 659	340 338 2, 604	3, 016 316 367 2, 971 434 1, 250 776 1, 559	3, 256 337 331 3, 319 452 1, 589 1, 042 2, 206	

Revised. *Preliminary. 1 Data for November 1952, 86,000.

† Revised series. Indexes of urban building and construction costs (Dept. of Commerce and ENR) reflect use of new base period; revisions prior to February 1951 for urban building and prior to August 1951 for Engineering News-Record indexes will be published later. Revised indexes (Dept. of Commerce composite) for 1915-38 (annual) and 1939-51 (monthly) are shown on p. 24 of the August 1952 Survey. The Tide advertising index (covering national advertising only) has been completely revised to incorporate new base period and other major changes, including addition of data for network television; figures back to 1940 will be available later.

§ See last paragraph of headnote, p. S-1. **O Data reported at the beginning of each month are shown here for the previous month.

		1951		1				19:	52				
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
		DO	MEST	IC TR	ADE—	Contin	ued	·				•	
ADVERTISING—Continued													
Magazine advertising:‡ Cost, total	61, 987 5, 635 4, 587 2, 962 6, 963 8, 929 3, 118	55, 520 4, 232 3, 635 1, 937 6, 674 7, 881 3, 254	46, 113 3, 333 2, 985 865 5, 698 6, 247 4, 443	31, 904 1, 673 2, 476 1, 208 4, 543 4, 692 1, 590	44, 629 3, 108 2, 878 1, 919 6, 107 7, 147 2, 290	60, 247 5, 420 5, 095 3, 054 7, 065 7, 854 2, 851	59, 648 5, 029 4, 999 3, 683 6, 469 7, 150 2, 477	60, 016 4, 735 5, 237 3, 296 6, 166 6, 742 2, 619	51, 515 3, 119 4, 925 2, 842 7, 051 7, 660 2, 331	35, 240 862 3, 702 1, 388 5, 816 5, 695 1, 977	38, 442 3, 588 3, 671 1, 549 5, 456 5, 472 1, 672	56, 978 6, 469 4, 366 3, 127 6, 653 6, 883 2, 388	
Household equipment and supplies do Household furnishings do Industrial materials do Soaps, cleansers, etc do Somoking materials do All other do All other do	4, 713 4, 302 3, 704 1, 612 1, 235 14, 229	3, 839 3, 506 3, 309 1, 361 1, 170 14, 722	3, 136 2, 099 2, 891 854 1, 532 12, 028	762 1, 176 2, 372 736 1, 088 9, 588	2, 167 1, 521 2, 887 971 1, 209 12, 424	3, 970 2, 709 3, 769 1, 356 1, 357 15, 748	4, 401 3, 644 3, 872 1, 466 1, 259 15, 199	5, 004 3, 867 4, 016 1, 376 1, 395 15, 564	3, 407 1, 788 3, 572 941 1, 536 12, 311	1, 646 579 2, 643 745 1, 198 8, 989	1, 375 979 2, 861 774 1, 398 9, 648	3, 688 2, 747 3, 774 1, 266 1, 437 14, 182	
Linage, totalthous. of lines	4, 849	4, 129	3, 346	3, 466	3, 985	4, 855	4, 468	4, 093	3, 213	3, 133	3, 960	4, 798	4, 898
Newspaper advertising: do Linage, total (52 cities) do Classified do Display, total do Automotive do Financial do General do Retail do	228, 673 51, 844 176, 829 9, 811 2, 732 37, 983 126, 303	230, 083 47, 780 182, 304 9, 519 2, 417 34, 510 135, 858	214, 041 42, 998 171, 043 6, 559 2, 526 25, 044 136, 915	178, 077 46, 345 131, 731 8, 208 3, 663 21, 020 98, 840	184, 640 46, 621 138, 019 7, 889 2, 282 25, 749 102, 100	213, 228 52, 943 160, 285 8, 553 2, 756 30, 203 118, 773	218, 407 52, 790 165, 617 9, 565 3, 133 31, 742 121, 177	225, 606 56, 670 168, 936 10. 457 2, 684 33, 444 122, 352	209, 251 52, 744 156, 506 10, 288 2, 762 31, 251 112, 204	175, 447 47, 979 127, 468 7, 351 3, 046 25, 674 91, 398	186, 555 52, 741 133, 814 7, 781 1, 894 22, 031 102, 077	214, 509 54, 124 160, 385 7, 367 2, 596 29, 711 120, 709	245, 004 56, 593 188, 410 10, 383 2, 518 39, 411 136, 098
POSTAL BUSINESS													
Money orders, issued (50 cities):	7, 168 126, 545	6, 878 121, 892	7, 271 124, 214	7, 268 130, 038	6, 948 124, 086	8, 025 147, 902	7, 255 132, 616	6, 719 123, 981	6, 511 122, 134	6, 242 119, 289	6, 174 119, 935	6, 711 12 7, 034	6, 764 125, 622
PERSONAL CONSUMPTION EXPENDITURES										}			
Seasonally adjusted quarterly totals at annual rates: Goods and services, totalbil. of dol			210. 5			213. 2			214. 9			215. 0	
Durable goods, total			25. 3 9. 5 11. 6 4. 3			25. 2 9. 6 11. 3 4. 3			26. 4 11. 3 10. 8 4. 3			. 11. 2	
Nondurable goods, total			20. 7 70. 4 5. 6 2. 0 4. 9			118.0 20.6 71.8 5.9 2.0 5.2 12.5			117. 8 20. 0 72. 3 6. 0 2. 0 5. 1 12. 4			20.3 73.2 6.1 2.1 5.1	
Services			10.6 22.5 4.1 4.0 5.7						70. 8 10. 9 23. 2 4. 2 4. 1 5. 8 22. 5			10.9 23.5 4.3 4.3	
RETAIL TRADE													
All retail stores:† Estimated sales (unadjusted), totalmil. of dol. Durable-goods storesdodo. Automotive groupdodo. Motor-vehicle, other automotive dealersmil. of dol.	13, 858 4, 746 2, 363 2, 190	13, 391 4, 235 2, 037	15, 375 4, 543 1, 961 1, 778	11,844 3,793 1,974	11, 744 3, 867 2, 020 1, 899	12,736 4,139 2,180 2,048	13, 396 4, 573 2, 372 2, 219	14, 350 5, 224 2, 826 2, 647	13, 814 5, 122 2, 757 2, 582	7 13, 396 4, 627 2, 374 2, 200	13, 448 4, 410 2, 103 1, 929	r 4, 670 r 2, 353	14, 751 5, 074 2, 630
Tire, battery, accessory dealers	172 793 466 327 110 923 678 245	157 789 454 334 125 799 562 236	183 921 515 405 319 784 493 291	134 635 362 273 87 633	121 618 352 266 80 673 503 170	132 629 373 256 82 742 552 190	154 647 392 255 90 869 640 229	179 738 456 282 117 941 697 244	175 740 442 298 108 939 706 233	174 713 419 294 95 923 709 214	174 754 468 286 104 905 689 216	7 174 7 756 7 445 7 311 7 100 7 924 7 700	2, 451 179 825 496 329 114 966 732 235
Nondurable-goods stores do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Family and other apparel stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do	. 380	9, 156 989 258 385 210 137 372 1, 031	10, 832 1, 380 381 512 311 176 490 1, 047	692 169 286 140 97 366	7, 877 610 140 262 117 91 383 946	8, 596 779 165 336 152 126 379 1, 002	8, 823 910 186 380 180 164 370 992	9, 126 871 192 352 172 154 386 1, 059	8, 692 832 198 308 178 148 380 1, 064	8, 769 700 161 274 142 124 388 1, 130	9, 038 770 163 316 156 136 392 1, 149	7 910 7 196 7 365 7 184 7 165 7 374	9, 678 1, 051 247 431 218 155 390 1, 140
Food group	914 131 245 374	3, 220 2, 577 784 1, 798 993 156 257 392 247	3, 418 2, 736 816 2, 515 1, 358 155 486 517 347	2, 489 726 1, 190	3, 026 2, 467 716 1, 164 616 93 191 263 225	3, 253 2, 627 762 1, 324 730 94 214 286 240	3, 248 2, 601 781 1, 467 815 99 244 309 241	3, 419 2, 792 834 1, 531 871 94 240 325 266	3, 228 2, 644 847 1, 444 808 98 224 314 235	3, 397 2, 764 905 1, 269 667 86 212 304 254	3, 453 2, 820 915 1, 450 783 104 236 328 260	7 2, 641 7 866 7 1, 523 7 859 117 7 225 7 324	3, 420 2, 800 946 1, 732 982 137 252 361 280

^{*}Revised.

†Unpublished revisions for magazine advertising for January, February, March, and October 1950 and January, February, and September 1951 are available upon request. Revisions of personal consumption expenditures (1949-51) are shown on p. 20 of the November 1952 Survey.

†Revised series. Beginning with the September 1952 Survey, retail sales data have been replaced by a new series based on new sampling procedures developed by the Bureau of the Census. The new estimates begin with January 1951: see pp. 16 ff. of the September 1952 Survey for figures covering the entire year 1951 for both the new and old series and for discussion of the new data.

Unless otherwise stated, statistics through		1951		<u> </u>				19	52	· · · · · · · · · · · · · · · · · · · 			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
		DO	MEST	IC TR	ADE-	Contin	ued						
RETAIL TRADE—Continued													
All retail stores—Continued Estimated sales (adjusted), total† mil. of dol. Durable-goods stores. do. Automotive group. do. Motor-vehicle, other automotive dealers. do. Tire, battery, accessory dealers. do. Furniture and appliance group. do. Furniture, homefurnishings stores. do. Household-appliance, radio stores. do.	13, 230	13, 239	13, 067	13, 154	13, 406	13, 020	13, 348	13, 838	14,000	13, 648	13, 343	r 13, 558	14, 110
	4, 437	4, 352	4, 251	4, 366	4, 611	4, 314	4, 496	4, 931	4,887	4, 494	4, 200	r 4, 508	4, 802
	2, 309	2, 230	2, 143	2, 134	2, 313	2, 099	2, 304	2, 672	2,571	2, 258	1, 922	r 2, 297	2, 597
	2, 158	2, 075	1, 992	1, 968	2, 147	1, 938	2, 148	2, 505	2,407	2, 102	1, 758	r 2, 129	2, 437
	151	155	151	166	166	161	156	166	163	156	164	r 168	160
	702	727	705	746	741	714	685	726	768	744	745	r 726	744
	417	422	419	436	430	423	412	433	450	435	448	r 415	449
	285	305	286	310	310	291	274	294	318	308	297	r 310	295
Jewelry stores	116	121	117	119	117	117	117	122	118	120	122	* 121	120
	794	773	780	813	889	860	853	837	873	869	859	* 831	838
	570	548	554	591	662	633	632	620	647	660	642	* 614	621
	224	225	226	222	226	226	222	217	226	209	217	* 217	216
Nondurable-goods stores do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores. do Family and other apparel stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do	8, 793	8, 887	8, 816	8, 788	8, 795	8, 707	8, 851	8, 907	9, 113	9, 154	9, 142	r 9, 050	9, 308
	861	875	869	871	836	823	854	848	910	876	889	r 865	950
	209	212	200	205	198	193	188	196	203	208	204	r 210	230
	344	349	350	348	340	328	353	335	357	349	359	r 344	377
	167	172	179	182	165	171	179	181	207	182	187	r 169	190
	141	142	140	136	133	130	135	136	143	138	139	r 142	153
	386	389	392	391	394	389	387	386	390	389	394	r 384	388
	1, 028	1,049	1, 033	1,037	1, 058	1, 038	1,039	1, 064	1, 060	1, 069	1, 067	r 1, 048	1, 059
Food group do Grocery stores do Gasoline service stations do General-merchandise group do Department stores, excl. mail-order do Mail-order (catalog sales) do Variety stores do Other general-merchandise stores do Liquor stores do	3, 132	3, 226	3, 210	3, 202	3, 200	3, 202	3, 271	3, 256	3, 341	3, 402	3, 345	7 3, 498	3, 399
	2, 526	2, 611	2, 597	2, 589	2, 586	2, 587	2, 636	2, 641	2, 728	2, 756	2, 713	7 2, 768	2, 783
	772	787	791	794	801	797	810	805	820	832	841	7 846	895
	1, 516	1, 565	1, 538	1, 503	1, 506	1, 455	1, 474	1, 537	1, 584	1, 526	1, 607	7 1, 509	1, 591
	826	861	837	828	815	803	800	853	877	826	891	833	900
	108	114	109	108	110	100	105	109	116	117	115	107	114
	246	244	237	237	243	238	244	252	254	251	7261	7 246	253
	336	346	355	331	339	314	325	323	338	331	340	7 322	324
	338	223	225	242	252	247	263	269	270	273	263	7 267	275
Estimated inventories: 3 Unadjusted, total	21, 663	22, 003	19, 530	19, 685	20, 335	21, 228	21, 103	20, 542	19, 825	19, 209	19, 279	r 20, 434	21, 416
	9, 771	9, 843	9, 200	9, 436	9, 625	10, 030	10, 128	9, 689	9, 229	8, 621	8, 314	r 8, 739	9, 115
	11, 892	12, 160	10, 330	10, 249	10, 710	11, 198	10, 975	10, 853	10, 596	10, 588	10, 965	r 11, 095	12, 301
Adjusted, total	20, 795	20, 818	20, 754	20, 681	20, 625	20, 321	20, 477	20, 069	20, 125	20, 127	19,745	r 20, 281	20, 511
	9, 806	9, 797	9, 726	9, 775	9, 789	9, 583	9, 624	9, 112	9, 030	8, 749	8,626	r 8, 956	9, 164
	3, 091	3, 170	3, 176	3, 129	3, 141	3, 106	3, 200	2, 888	2, 864	2, 591	2,564	r 2, 875	3, 101
	1, 866	1, 882	1, 902	1, 846	1, 788	1, 709	1, 713	1, 667	1, 625	1, 707	1,701	r 1, 693	1, 655
	495	492	508	507	496	488	488	479	494	488	480	r 486	509
	2, 550	2, 439	2, 327	2, 471	2, 539	2, 494	2, 429	2, 380	2, 364	2, 332	2,273	r 2, 233	2, 191
	1, 804	1, 814	1, 813	1, 822	1, 825	1, 786	1, 794	1, 698	1, 683	1, 631	1,608	r 1, 669	1, 708
Nondurable-good stores do Apparel group do Drug and proprietary stores do Food group do General-merchandise group do Other nondurable-goods stores do	10, 989	11, 021	11, 028	10, 906	10, 836	10,738	10, 853	10, 957	11, 095	11, 378	11, 119	r 11, 325	11, 347
	2, 672	2, 635	2, 581	2, 517	2, 537	2,436	2, 503	2, 583	2, 636	2, 714	2, 700	r 2, 748	2, 792
	771	771	772	766	773	770	782	777	760	7 : 0	765	r 752	741
	1, 960	2, 043	2, 092	2, 011	2, 036	2,096	2, 057	2, 023	2, 110	2, 080	2, 001	r 2, 099	2, 084
	3, 310	3, 252	3, 248	3, 382	3, 256	3,248	3, 296	3, 295	3, 271	3, 358	3, 276	r 3, 351	3, 399
	2, 276	2, 320	2, 335	2, 230	2, 234	2,188	2, 215	2, 279	2, 318	2, 436	2, 377	r 2, 375	2, 331
Firms with 11 or more stores:† Estimated sales (unadjusted), total	2, 534 179 19 71 53 61 53 27	2, 553 185 22 73 52 58 49 30	3, 214 270 32 109 76 84 50 30	2, 094 128 14 49 38 58 49 20	2,090 119 13 47 37 58 46 22	2, 307 157 17 63 48 59 48 26	2, 440 198 19 77 67 59 51 24	2, 586 176 17 73 57 60 53	2, 432 173 18 67 60 59 52 26	2, 334 132 12 57 45 59 54 23	2, 504 142 11 63 48 60 54 26	7 2, 476 7 175 7 15 7 68 7 60 58 7 54 7 26	2, 730 193 22 77 53 62 56 30
General-merchandise group do Department stores do Dry-goods, other general-merchandise stores mil. of dol Variety stores do Grocery stores do Lumber, building-materials dealers do Tire, battery, accessory stores do do Tire, battery, accessory stores do do Tire, battery, accessory stores do do do Tire, battery, accessory stores do do do do do do do do do do do do do	784	838	1, 196	524	533	604	705	741	711	618	719	7 735	845
	350	363	479	226	224	269	318	365	343	284	326	7 346	396
	123	128	187	77	76	89	107	109	105	91	112	7 100	119
	191	203	385	135	146	160	187	180	170	163	183	180	202
	910	919	1, 018	905	897	970	930	1,023	908	954	999	7 930	1, 016
	79	63	52	49	51	53	63	71	73	72	76	7 78	81
	50	46	65	35	36	40	47	55	59	56	57	49	54
Estimated sales (adjusted), total	2, 420 168 17 67 53 61 52 24	2, 432 178 19 70 54 60 50 27	2, 423 177 18 73 52 60 48 22	2, 411 171 17 68 52 61 50 26	2, 417 164 18 64 52 62 49 26	2, 352 156 16 61 51 60 48 28	2, 442 170 17 68 53 62 51 26	2, 469 164 17 67 52 61 53 30	2, 553 174 18 70 57 62 52 28	2, 511 168 19 71 54 60 54 25	7 2, 562 174 18 73 57 62 53 26	r 2, 537 r 167 r 16 r 65 r 55 61 r 54	2, 599 180 19 71 53 61 55 27
General-merchandise group do Department stores do Dry-goods, other general-merchandise stores mil. of dol Variety stores do Grocery stores do Lumber, building-materials dealers do Tire, battery, accessory stores do Favised	707	725	713	715	723	680	720	741	766	726	758	7 723	766
	306	313	294	336	336	311	322	343	351	325	332	327	350
	111	115	129	93	98	98	113	108	113	99	117	7 100	107
	191	192	188	184	185	179	187	189	193	192	202	197	202
	916	931	936	927	919	919	937	936	959	984	7 985	1 1, 008	1,010
	60	60	63	61	72	68	65	66	68	66	69	7 62	62
	48	47	47	51	50	46	49	52	56	47	52	49	52

Revised. †Revised series; see note marked "†" on p. 8-8. †Revised series; see note marked "†" on p. 8-8. †Data represent new estimates adjusted for comparability with the new series of retail sales. For the new estimates for December 1950 and the entire year 1951 and for revisions of the old series (1919-51), see pp. 14 ff. of the November 1952 Survey.

Unless otherwise stated, statistics through		1951						195	2			,	
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
		DO	MEST	IC TRA	DE-C	Contin	ued						
RETAIL TRADE—Continued													
Department stores: Accounts receivable, end of month;† Charge accounts	122 172 50 21	136 182 50 21 47	177 197 45 19	142 190 47 19	124 182 45 18	117 178 48 20 48	121 175 46 18	122 176 48 19	120 178 46 18	107 177 46 17	108 180 46 17	118 7 190 47 18 46	128 201 50 18
Charge account sales do Instalment sales do	43 11	43 10	42 9	42 10	42 10	42 10	43	43 10	43 10	41 11	41 11	43 11	4
Sales, unadjusted, total U. S.† 1947-49=100 Atlanta do Boston do Chicago do Cleveland do Dallas do Kansas City do Minneapolis do New York do Philadelphia do Richmond do St. Louis do San Francisco do	7 113 117 105 112 115 119 117 118 108 114 7 120 111 7 108	134 140 129 133 140 144 131 120 131 144 145 130 125	184 204 188 176 181 203 185 166 179 185 192 168 189	83 90 81 81 87 95 86 72 80 81 80 81 83	83 93 75 80 83 93 85 82 82 82 83 80 86	92 110 87 89 95 105 93 80 85 97 96 89	103 118 103 99 104 114 104 100 94 103 110 101	108 122 102 104 105 125 112 105 95 108 115 106 114	105 117 103 103 105 116 106 96 95 102 114 103 108	84 96 73 82 82 104 93 84 69 76 87 81 96	98 115 83 97 99 114 110 103 76 86 100 98	112 126 111 110 110 128 115 108 100 110 121 110 1110	# 119 # 130 11 119 119 120 120 119 120 121 121 121 121 121
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 do St. Louis do San Francisco do Stocks, total U. S., end of month:† Unadjusted Louisted do	109 112 103 110 112 114 110 104 103 7 109 7 113 105 109	113 122 106 111 114 129 116 107 104 109 118 109 118	109 120 106 109 109 122 113 104 103 105 109 107 108	108 119 102 105 115 122 115 97 100 110 114 111 106	106 112 100 104 108 115 106 113 100 109 100 108	105 114 104 103 106 115 105 94 97 109 114 99 103	103 116 99 100 104 114 104 98 96 102 108 98 106	108 127 101 104 103 128 112 104 96 107 116 102 118	111 138 103 105 112 132 114 100 98 107 122 111 114	105 120 106 97 105 123 114 104 95 106 106 99 110	114 131 109 111 113 127 119 115 102 115 127 110 116	106 121 101 103 105 119 108 98 95 105 112 104 7114	p 11 p 12 10 11: 11: 12: p 11: 10: 11: p 12: 11: 11: 11: p 13: p 13: p 13: p 13: p 13: p 14:
Mail-order and store sales: Total sales, 2 companies thous, of dol	374, 319	398, 865	477, 842	248, 926	246, 182	279, 095	332, 482	368, 073	354, 385	304, 313	351, 558	373, 724	418, 73
Montgomery Ward & Co do Sears, Roebuck & Co do Rural sales of general merchandise: 1935-39=100 East do South do Middle West do Far West do Total U. S., adjusted do East do South do Middle West do Far West do Far West do	117, 371 256, 949 362. 0 325. 6 418. 0 340. 7 403. 8 302. 7 271. 3 327. 1 290. 0 359. 3	121, 494 277, 371 439, 3 445, 9 500, 6 411, 6 456, 1 339, 0 319, 2 365, 9 313, 2 363, 7	146, 189 331, 653 499. 6 453. 7 534. 4 468. 5 606. 5 340. 8 314. 0 386. 4 315. 7 386. 8	63, 912 185, 014 248. 5 228. 4 273. 8 236. 3 276. 8 328. 3 301. 3 342. 2 315. 1 376. 1	67, 879 178, 303 263, 3 242, 7 296, 1 240, 0 284, 7 314, 6 292, 4 340, 3 300, 0 381, 1	79, 273 199, 822 276, 3 271, 1 306, 1 257, 9 301, 4 304, 6 285, 4 7340, 1 276, 7 7 354, 6	93, 423 239, 059 299, 6 273, 7 319, 7 280, 2 344, 5 7 313, 1 7 288, 1 7 287, 1 7 368, 4	101, 381 266, 692 283, 9 253, 5 301, 8 269, 8 327, 7 316, 5 282, 3 364, 1 304, 5	92, 345 262, 040 308. 3 280. 0 345. 4 286. 9 370. 7 345. 5 7 311. 1 7 397. 5 313. 2 2 396. 5	82, 995 221, 318 249, 5 215, 6 270, 5 234, 6 313, 6 7 336, 3 7 304, 5 387, 0 314, 1 384, 3	101, 150 250, 409 315. 6 280. 7 330. 8 295. 3 396. 2 7 342. 3 320. 1 368. 4 318. 9 7 404. 3	102, 462 271, 262 344. 5 299. 7 390. 4 316. 8 415. 6 311. 5 289. 0 343. 1 294. 4 363. 3	118, 14 300, 59 378. 356. 445. 366. 410. 316. 3148. 312. 365.
WHOLESALE TRADE;													
Sales, estimated (unadj.), total mil. of dol. Durable-goods establishments do Nondurable-goods establishments do Inventories, estimated (unadj.), total do Durable-goods establishments do Nondurable-goods establishments do	7, 139 10, 495 5, 034	9,869 2,850 7,019 10,426 4,952 5,474	9, 274 2, 542 6, 732 10, 150 4, 904 5, 246	8, 786 2, 412 6, 374 10, 341 5, 144 5, 197	8, 154 2, 493 5, 661 10, 190 5, 114 5, 076	8, 108 2, 579 5, 529 10, 298 5, 255 5, 043	8, 187 7 2, 771 5, 416 10, 110 5, 287 4, 823	8, 116 2, 706 5, 410 9, 855 5, 161 4, 694	8, 240 2, 728 5, 512 9, 761 5, 005 4, 756	8, 596 2, 718 5, 878 9, 665 4, 809 4, 856	8, 699 2, 646 6, 053 9, 735 4, 814 4, 921	7 9, 523 2, 983 7 6, 540 7 9, 925 4, 824 7 5, 101	
		EMP	LOYM	ENT A	ND PO	PULA	TION						
POPULATION													
Population, continental United States: Total, incl. armed forces overseasthousands. EMPLOYMENT	155,093	155, 335	155, 548	155, 750	155, 964	156, 163	156, 371	156, 568	156, 770	156, 981	157, 234	157, 505	157, 76
Employment status of civilian noninstitutional population: Estimated number 14 years of age and over, total thousands. Male do Female do do do do do do do do do do do do do	109, 064 51, 826	109, 122 51, 824 57, 298	109, 200 51, 844 57, 356	109, 260 51, 852 57, 408	109, 274 51, 810 57, 464	109, 274 51, 758 57, 516	109, 328 51, 762 57, 566	109, 426 51, 804 57, 622	109, 556 51, 872 57, 684	109, 692 51, 948 57, 744	109, 804 52, 000 57, 804		52, 14
Civilian labor force, total	63, 452 43, 522 19, 930	63, 164 43, 346 19, 818	62, 688 43, 114 19, 574	61, 780 42, 864 18, 916	61, 838 42, 858 18, 980	61, 518 42, 810 18, 708	61, 744 42, 946 18, 798	62, 778 43, 262 19, 516	64, 390 44, 464 19, 926	64, 176 44, 720 19, 456	63, 958 44, 396 19, 562		43, 19
Employed .do Male .do Female .do	61, 836 42, 632 19, 204	61, 336 42, 344 18, 992	61, 014 42, 106 18, 908	59, 726 41, 480 18, 246	59, 752 41, 482 18, 270	59, 714 41, 586 18, 128	60, 132 41, 898 18, 234	61, 176 42, 290 18, 886	62, 572 43, 326 19, 246	62, 234 43, 476 18, 758	62, 354 43, 392 18, 962		61, 86 42, 41 19, 38
Agricultural employmentdo Nonagricultural employmentdo Unemployeddo	54, 168	7,022 54,314 1,828	6,378 54,636 1,674	6, 186 53, 540 2, 054	6,064 53,688 2,086	6, 012 53, 702 1, 804	6, 412 53, 720 1, 612	6, 960 54, 216 1, 602	8, 170 54, 402 1, 818	7, 598 54, 636 1, 942	6, 964 55, 390 1, 604	54, 712	54, 5
Nonagricultural employmentdo	54, 168 1, 616	54,314 1,828	54, 636 1, 674	53, 540 2, 054	53, 688 2, 086	53, 702 1, 804	53, 720 1, 612	54, 216 1, 602	54, 402	54, 636 1, 942	55,39 1,60	0 14	54, 712 4 1, 438

^{**}Revised. **Preliminary. † Revised series. Data have been revised to reflect use of new base period and to incorporate other major changes. Revisions back to 1919 for sales by districts will be shown later. Published revisions appear as follows: Accounts receivable (1941-51), p. 32 of the July 1952 Survey; total U. S. sales (1919-50), p. 32 of the February 1952 Survey; total U. S. stocks, p. 32 of the July 1952 Survey. † Data on total wholesale trade have been substituted for the series on service and limited-function wholesalers. For annual sales, 1939-48, and end-of-year inventories, 1938-48, see p. 24 of the October 1951 Survey; revisions beginning 1949 appear on pp. 16 ft. of the October 1952 Survey.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the		1951						19:	52				
1950 and descriptive notes are snown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
	EMP	LOYM	ENT A	ND P	OPULA	TION-	–Conti	inued					
EMPLOYMENT—Continued													
Employees in nonagricultural establishments: Total, unadjusted (U. S. Dept. of Labor) Manufacturing	46, 902 15, 965 8, 942 7, 023 917 104 67 367	46, 852 15, 890 8, 976 6, 914 917 105 67 368	47, 663 15, 913 9, 000 6, 913 916 106 67 369	45, 913 15, 776 8, 946 6, 830 909 107 67 367	45, 899 15, 859 9, 010 6, 849 902 107 62 366	46, 001 15, 869 9, 035 6, 834 904 107 67 363	46, 299 15, 795 9, 054 6, 741 896 107 60 357	46, 329 15, 654 8, 991 6, 663 893 107 66 348	46, 292 15, 410 8, 621 6, 789 814 77 65 294	7 46,006 7 15,162 7 8,301 6,861 784 74 61 7 269	7 47, 106 7 16, 015 7 8, 904 7 7, 111 887 7 94 64 7 349	r 47, 693 r 16, 361 r 9, 157 r 7, 204 r 874 r 92 63 r 346	P 47, 705 P 16, 406 P 9, 258 P 7, 148 P 858 P 91
Nonmetallic mining and quarrying do. Contract construction. do. Transportation and public utilities do. Interstate railroads. do. Local railways and bus lines. do. Telephone do. Telegraph do. Gas and electric utilities do.	269 109 2, 761 4, 166 1, 440 141 649 48 529	269 107 2, 633 4, 165 1, 428 141 653 47 528	269 105 2, 518 4, 161 1, 426 141 654 47 527	267 101 2, 316 4, 103 1, 394 141 653 47 526	267 101 2, 308 4, 111 1, 392 141 660 47 526	266 101 2, 296 4, 118 1, 395 139 664 47 526	267 105 2, 416 4, 096 1, 404 139 648	266 106 2, 522 4, 131 1, 416 137 669	272 106 2, 663 4, 168 1, 396 137 674 45 538	275 106 r 2, 722 r 4, 140 r 1, 352 138 682 46 r 545	r 273 r 108 r 2, 783 r 4, 201 1, 392 r 138 689 46 r 547	265 r 108 r 2, 763 r 4, 217 1, 407 136 683 46 541	p 107 p 2, 686 p 4, 220
Trade do Wholesale trade do Retail trade do General-merchandise stores do Food and liquor stores do Automotive and accessories dealers do Finance do Service do Hotels and lodging places do Laundries do Cleaning and dyeing plants do Government do	9, 893 2, 622 7, 271 1, 550 1, 281 1, 898 4, 770 437 360 159 6, 532	10, 109 2, 657 7, 452 1, 701 1, 295 759 1, 907 4, 734 430 357 157 6, 497	10, 660 2, 657 8, 003 2, 092 1, 316 768 1, 912 4, 702 426 356 154 6, 881	9,720 2,622 7,098 1,472 1,282 749 1,909 4,671 424 356 154 6,509	9, 643 2, 624 7, 019 1, 416 1, 286 743 1, 919 4, 667 428 354 153 6, 490	9, 668 2, 623 7, 045 1, 437 1, 287 738 1, 937 4, 681 430 353 154 6, 528	9,845 2,605 7,240 1,527 1,527 1,952 4,748 438 358 161 6,551	9,773 2,601 7,172 1,466 1,293 742 1,958 4,796 450 363 164 6,602	9, 838 2, 618 7, 220 1, 460 1, 292 1, 977 4, 837 475 369 165 6, 585	7 9, 792 7 2, 626 7 7, 166 7 1, 419 1, 293 7 757 7 1, 993 7 4, 855 7 509 371 161 6, 558	7 9, 795 7 2, 640 7 7, 155 7 1, 412 7 1, 289 7 752 7 1, 993 7 4, 843 7 507 367 156 6, 589	7 9, 970 7 2, 644 7 7, 326 7 1, 509 7 1, 295 7 747 1, 972 7 4, 824 465 363 160 6, 712	P 10, 084 P 2, 660 P 7, 424 P 1, 573 P 1, 306 P 754 P 1, 971 P 4, 766
Total, adjusted (Federal Reserve)	46, 415 15, 748 914 2, 630 4, 173 9, 770 1, 917 4, 746 6, 517	46, 482 15, 761 916 2, 581 4, 169 9, 827 1, 926 4, 758 6, 544	46, 608 15, 811 916 2, 569 4, 161 9, 893 1, 931 4, 749 6, 578	46, 471 15, 830 916 2, 545 4, 139 9, 852 1, 919 4, 742 6, 528	46, 594 15, 877 912 2, 593 4, 147 9, 860 1, 929 4, 738 6, 538	46, 552 15, 894 911 2, 523 4, 154 9, 862 1, 937 4, 728 6, 543	46, 556 15, 931 899 2, 517 4, 116 9, 849 1, 942 4, 748 6, 554	46, 559 15, 870 894 2, 497 4, 134 9, 912 1, 948 4, 772 6, 572	46, 348 15, 547 810 2, 536 4, 139 9, 964 1, 957 4, 789 6, 606	r 46, 170 r 15, 362 777 r 2, 544 r 4, 009 r 9, 965 r 1, 964 r 4, 783 6, 676	7 46, 951 7 15, 911 7 878 7 2, 577 7 4, 153 7 9, 978 7 1, 973 7 4, 795 6, 686	7 47, 206 7 16, 128 7 869 7 2, 582 7 4, 195 7 9, 981 1, 982 7 4, 776 6, 693	P 47, 220 P 16, 190 P 855 P 2, 558 P 4, 227 P 9, 958 P 1, 991 P 4, 742 P 6, 699
Production workers in manufacturing industries: Total (U.S. Dept. of Labor) thousands. Durable-goods industries. do. Ordnance and accessories. do Lumber and wood products (except furni-	12, 997 7, 296 47	12, 904 7, 314 50	12, 911 7, 322 52	12, 766 7, 264 54	12, 820 7, 306 55	12, 815 7, 316 56	12, 733 7, 329 58	12, 588 7, 262 59	12, 329 6, 888 60	7 12, 061 7 6, 559 60	* 12,874 * 7,134 59	r 13, 218 r 7, 339 r 61	^p 13, 254 ^p 7, 487 ^p 62
ture) thousands. Sawmills and planing mills do Furniture and fixtures do. Stone, clay, and glass products do. Glass and glass products do. Primary metal industries do. Blast furnaces, steel works, and rolling millst thousands. Primary smelting and refining of nonferrous metals. thousands. Fabricated metal prod. (except ordnance, ma-	740 439 289 479 128 1,160 570	719 428 294 472 125 1, 149 558	696 412 296 465 123 1, 164 573	654 391 296 452 119 1, 162 570	668 396 296 447 120 1, 160 570	670 398 296 449 121 1, 154 567	678 405 292 452 123 1, 143 558	635 387 287 449 123 1, 141 557	697 424 288 453 125 716 155 47	7 709 7 427 7 285 441 123 7 676 7 134	7 721 7 438 293 7 459 7 128 7 1, 109 546	7716 433 7301 7463 133 71,147 566	p 703 p 305 p 462 p 1, 147
chinery, transportation equipment) thousands. Heating apparatus (except electrical) and	809	805	806	804	807	807	806	798	769	7 726	7 767	r 803	p 819
plumbers' supplies thousands Machinery (except electrical) do Electrical machinery do Transportation equipment do Automobiles do Aircraft and parts do Shin and boat building and repairs do Railroad equipment do Miscellaneous mfg, industries do	120 1, 242 707 1, 205 667 362 104 62 228 390	120 1, 255 718 1, 234 655 395 111 63 230 388	119 1, 269 726 1, 235 645 407 111 63 232 381	115 1, 276 725 1, 235 633 415 115 62 232 374	116 1, 231 727 1, 251 630 424 122 61 233 381	116 1, 280 722 1, 266 643 428 126 61 234 382	115 1, 282 714 1, 288 663 430 128 57 236 380	113 1, 269 708 1, 307 667 437 133 60 233 376	115 1, 261 706 1, 323 672 447 135 59 233 382	112 r 1, 203 r 685 r 1, 169 r 521 r 454 r 135 r 50 r 230 r 375	121 r 1, 194 r 708 r 1, 197 r 533 r 465 133 r 56 r 233 r 394	125 r 1, 197 r 743 r 1, 309 664 445 134 55 r 237 r 412	p 1, 211 p 768 p 1, 344 p 243 p 423
Nondurable-goods industries	5, 701 1, 254 236 103 238 195 150 89 1, 133 546 209	5, 590 1, 160 246 99 145 192 147 85 1, 132 544 209	5, 589 1, 122 252 96 120 190 146 85 1, 141 548	5, 502 1, 068 246 94 106 187 136 82 1, 131 540 209	5, 514 1, 060 244 95 105 187 134 80 1, 123 527 210	5, 499 1, 057 239 96 104 189 138 78 1, 113 518	5, 404 1, 057 233 100 114 186 136 77 1, 093 507 210	5, 326 1, 074 230 107 122 183 146 77 1, 083 503 209	5, 441 1, 138 232 113 155 190 153 78 1, 082 506 212	7 5, 502 2 1, 215 234 7 114 7 211 195 163 78 1, 081 509 209	r 5, 740 r 1, 279 232 r 111 r 280 r 194 160 r 87 1, 123 520	7 5, 829 7 1, 311 237 104 310 194 151 90 7 1, 142 523	p 5, 767 p 1, 216
Apparel and other finished textile prod- ucts thousands. Men's and boys' suits and coats do	1, 019 131	1, 008 117	1, 035 123	1, 029 127	1, 052 128	1, 051 127	996 121	959 113	972 119	7 982	7 1, 049 7 128	225 * 1,063	p 1, 060
Men's and boys' furnishings and work clothing	238 270 413 212	233 279 411 212	235 296 410 212	228 300 405 211	233 309 404 210	238 306 401 208	239 275 398 206	238 252 398 206	240 252 403 209	239 7 269 395 203	247 r 294 r 409 r 210	251 292 r 410	» 417
Newspapers thousands Occurrence of the commercial printing do Revised.	517 153 169	519 154 170	520 155 171	510 151 170	507 152 166	508 152 167	507 152 166	507 154 167	511 154 167	507 7 154 7 165	508 154 165	7 514 155 166	p 522

5-12		00101	11 01		HILLIAN I	I) U C) I						ресепи	er 1992
Unless otherwise stated, statistics through		1951						19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
	EMP	LOYM	ENT A	ND PO	PULA	TION-	–Conti	nued					
EMPLOYMENT—Continued													
Production workers in mfg. industries—Continued 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	544 172 197 154 215 90 320 201	542 173 197 154 219 95 317 198	538 171 196 155 219 95 323 205	536 170 193 153 218 94 330 213	538 168 193 153 215 94 342 221	538 168 194 152 215 94 344 222	530 163 197 155 213 95 336 217	517 161 168 126 213 95 330 213	512 163 190 155 215 95 340 221	7 511 7 166 7 191 7 158 7 202 93 7 340 219	7 513 7 168 7 202 7 161 7 212 7 93 7 358 7 233	7 526 168 201 160 7 217 94 7 355 229	p 534 p 200 p 221 p 352
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)† 1947-49=100	105.1	104. 3	104. 4	103. 2	103. 6	103. 6	102. 9	, 101. 8	99. 7	97. 5	r 104. 1	r 106. 9	» 107, 2
Manufacturing production-worker employment index, adjusted (Federal Reserve) † .1947-49=100	103. 4	103.3	103. 5	103. 2	103. 8	103. 7	104. 0	103. 4	100.8	99. 2	7 103. 3	r 105. 1	p 105. 5
Miscellaneous employment data: Federal and State highways, totalsnumber. Construction (Federal and State)do Maintenanee (State)do Federal civilian employees:	303, 304 128, 757 121, 524	273, 542 99, 528 120, 521	246, 185 75, 055 118, 551	230, 985 59, 281 118, 621	227, 488 59, 491 115, 126	239, 087 68, 500 116, 987	270, 654 99, 013 118, 411	296, 941 120, 225 122, 354	328, 561 141, 561 128, 338	341, 207 149, 194 131, 788	7 344, 947 7 151, 418 132, 378	» 323,807 » 138,755 » 126,444	0.000
United States thousands Washington, D. C., metropolitan area do Railway employees (class I steam railways):	2, 335 249	2,342	2,344 248	2, 359 249	2,370 248	2, 381 249	2,389 248	2,392 248	2,419 251	2, 420 251	2, 407 248	2, 388 245	2, 383 245
Total thousands Indexes: Unadjusted 1935-39=100	1, 305 124. 6 120. 5	1, 293 123, 3 122, 2	1, 285 122, 2 124, 2	1, 257 119, 9 124, 6	1, 252 119, 4 122, 3	1, 255 119. 7 122. 7	1, 265 120. 5 122. 5	1, 277 121. 8 122. 3	1, 257 120. 1 118. 4	1, 214 116. 0 113. 5	1, 256 7 119. 7 7 117. 2	7 1, 272 7 121. 2 7 118. 3	1, 283 p 122, 3 p 118, 3
Adjusteddodo	120.5	122.2	124.2	124.0	122.0	122.7	122.0	122.0	110.4	115.5	111.2	110.5	7 118. 3
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor) † .1947-49=100	129.8	129.8	132. 9	130. 4	131.0	131.9	128.1	, 128. 1	126. 4	121. 1	r 133. 3	r 141. 5	p 143. 1
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor): All manufacturing industries hours. Durable-goods industries do Ordnance and accessories do Lumber and wood products (except furni-	40. 5 41. 7 44. 0	40. 5 41. 5 43. 9	41. 2 42. 2 45. 1	40.8 41.8 44.4	40. 7 41. 7 44. 7	40.7 41.7 44.3	39.8 40.8 43.4	40. 2 41. 1 43. 7	40. 5 41. 2 43. 5	39. 9 r 40. 2 r 42. 3	40. 6 7 41. 1 7 41. 1	r 41. 3 r 42. 0 r 42. 9	p 41. 5 p 42. 4 p 42. 6
ture)	41. 3 40. 8 41. 4 41. 7 39. 8 41. 2	40. 6 40. 4 41. 1 40. 9 39. 2 41. 2	40. 8 40. 4 42. 0 41. 2 40. 0 42. 2	40. 1 39. 5 41. 5 40. 6 38. 8 41. 5	40. 6 40. 1 41. 5 41. 0 39. 6 41. 2	40. 4 39. 9 41. 3 41. 1 39. 9 41. 4	40. 7 40. 3 40. 6 40. 5 38. 9 39. 0	41. 1 40. 9 40. 9 41. 0 39. 8 39. 2	42. 2 42. 1 41. 0 40. 9 39. 7 40. 1	r 40. 9 r 40. 5 r 40. 3 r 40. 2 r 38. 5 r 39. 5	7 42.0 7 41.8 41.4 7 41.2 7 40.1 7 41.0	7 41. 2 39. 7	p 42. 2 p 42. 5 p 41. 8 p 43. 0
Blast furnaces, steel works, and rolling mills‡	40. 4	41.0	41. 9	40. 8	40. 6	41.4	37.4	37. 4	36.8	7 37. 7	r 41. 7	42. 4	
metals hours Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours.	41. 6 41. 7	41.1	41. 4 42. 3	41.5 41.8	41.6 41.8	41.8 41.7	41.5	41.9 41.3	41.8 40.9	41.9 r 39.8	41. 4 r 40. 6		p 42. 0
Heating apparatus (except electrical) and plumbers' supplies hours. Machinery (except electrical) do Flectrical machinery do Transportation equipment do Automobiles do Aircraft and parts. Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mfg, industries do	41. 1 43. 4 41. 5 40. 9 39. 7 43. 3 40. 2	40. 4 43. 2	41. 3 44. 1 42. 0 41. 7 40. 4 44. 1 40. 5 40. 8 42. 6 41. 4	40. 5 43. 9	40. 4 43. 6 41. 6 41. 4 40. 4 43. 2 40. 0 41. 4 41. 7 40. 8	40. 5 43. 5 41. 5 41. 3 40. 4 42. 9 40. 9 41. 3 41. 7 40. 9	39. 0 42. 8 40. 7 40. 7 39. 9 42. 0 40. 5 40. 5 40. 1	40. 2 42. 9 40. 6 41. 1 40. 1 42. 8 41. 1 40. 4 41. 8 40. 5	40. 2 42. 7 40. 9 40. 7 39. 4 42. 7 40. 9 40. 6 41. 6 40. 3	7 39. 6 7 41. 6 7 39. 9 7 39. 3 7 35. 3 7 42. 7 7 40. 5 7 40. 1	40. 4 41. 9 40. 9 40. 9 7 40. 1 7 38. 0 42. 4 40. 5 7 39. 8 7 41. 3 7 40. 6	41. 4 7 42. 6 7 41. 9 7 42. 4 42. 1 43. 9 40. 5 39. 2 7 42. 2	p 42.7 p 41.9 p 42.5
Nondurable-goods industries	40.8 39.7	39. 2 42. 0 44. 1 43. 8 37. 0 41. 5 40. 6 39. 3 37. 6 37. 3	39. 9 42. 3 44. 2 44. 1 38. 3 41. 5 40. 8 39. 5 39. 3 39. 3 37. 8	39. 5 41. 6 42. 5 44. 0 38. 0 41. 2 40. 5 38. 4 38. 9 39. 0 37. 0	39. 5 41. 4 41. 4 43. 9 38. 4 41. 5 40. 7 36. 9 28. 8 38. 4 37. 8	39. 3 41. 0 40. 6 43. 8 38. 1 41. 0 40. 4 36. 6 38. 1 37. 2 37. 8	38. 4 40. 7 40. 3 43. 8 37. 5 41. 1 40. 6 34. 6 37. 2 37. 1 36. 2	39. 0 41. 4 40. 7 44. 3 37. 9 41. 8 41. 8 37. 9 37. 7 37. 1 36. 9	39. 5 42. 1 41. 1 45. 6 38. 7 42. 3 42. 3 38. 4 37. 7 37. 6	7 38. 5 7 38. 1	39. 9 7 41. 3 40. 1 44. 2 7 39. 7 41. 9 41. 5 39. 4 7 39. 5 39. 2 38. 9	41.3 44.5 41.6 41.8 41.0 39.9 40.1 40.0	p 41. 7
Apparel and other finished textile products hours	34.6	35. 5 32. 2	36. 2 33. 7	36. 0 33. 4	36. 7 34. 7	36. 8 35. 3	35. 0 32. 9	36. 4 33. 2	36. 2 34. 2	36.0 r 33.7	37.3 36.2	37. 5 36. 7	
Men's and boys' suits and coatsdoMen's and boys' furnishings and work clothinghoursWomen's outerweardoPaper and allied productsdoPulp, paper, and paperboard millsdoPrinting, publishing, and allied industries	32. 5 35. 0 32. 8 42. 5 44. 0	35. 6 34. 6	35. 8 35. 8 42. 8 44. 2	35. 7 35. 9	36. 5 36. 4 42. 4 43. 6	36. 7 36. 2 42. 6 43. 8	35. 8 34. 2 41. 4 42. 2	37. 2 36. 0 41. 8 42. 6	37. 3 34. 8 42. 4 43. 1	r 36. 8 r 35. 0	37. 9 36. 2 7 43. 1 43. 7	38. 3 35. 8 7 43. 5	p 44. 1
Printing, publishing, and allied industries hours. Newspapersdo. Commercial printingdo. Chemicals and allied productsdo. Industrial organic chemicalsdo. Products of petroleum and coaldo. Petroleum refiningdo Rubber productsdo Tires and inner tubesdo Leather and leather productsdo Footwear (except rubber)do	38. 0 36. 7 39. 5 41. 8 40. 3 40. 4 40. 4 40. 3 39. 9	41.8 40.4 40.7 40.6 40.5 40.5 35.6	37.8	40. 3 41. 6 40. 4 40. 9 41. 0 40. 9 40. 9 38. 4	38. 4 36. 1 39. 7 41. 4 40. 3 40. 8 40. 7 40. 5 40. 6 38. 7 38. 6	38. 7 36. 1 40. 3 41. 3 40. 7 40. 5 40. 3 39. 8 38. 7 38. 7	38. 2 36. 1 39. 5 41. 0 40. 2 40. 5 40. 3 39. 6 39. 3 37. 1 36. 7	38. 6 36. 5 40. 0 40. 9 40. 3 37. 2 35. 7 40. 4 37. 3 36. 8	38.8 36.4 40.2 41.1 40.3 40.8 40.4 40.9 41.1 38.2 37.8	7 40.7 7 40.5 7 41.3 7 40.8 7 39.6 7 39.8	7 38.8 36.1 40.3 40.9 40.5 7 40.6 40.0 7 40.5 7 40.5 9 39.6	36. 5 40. 4 7 41. 5 40. 7 41. 2 40. 5 7 40. 5 39. 9 7 38. 6	p 41. 5 p 40. 8 p 39. 4

Revised. * Preliminary.
†Revised series. Indexes have been shifted to new base period; monthly data for 1919-50 are shown on pp. 19 and 20 of the October 1952 SURVEY.

‡ See note marked "‡" on p. S-11.
†Total includes State engineering, supervisory, and administrative employees not shown separately.

Unless otherwise stated, statistics through		1951						19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	Octobe
	EMP	LOYM	ENT A	ND P	PULA	TION-	-Cont	inued					
LABOR CONDITIONS—Continued				ĺ	1								
Average weekly hours per worker, etc.—Continued Nonmanufacturing industries:													
Mining	44.4	43.4	44.4	44.3	44.1	44.5	43.1	44. 4	42.6	r 43. 1	r 45. 0	45.9	
Metal hours Anthracite do Bituminous coal do Crude-petroleum and natural-gas production:	35. 1 36. 3	36. 8 36. 2	31. 1 38. 4	32. 6 38. 5	30. 9 35. 9	30. 1 35. 4	28. 1 29. 9	33.3 31.8	30. 1 28. 5	7 26. 7 7 28. 1	29. 4 7 36. 7	34. 8 40. 0	
Petroleum and natural-gas production hours	40. 5	40.4	41.8	41.7	40.8	41.6	41.1	40. 6	41.3	r 41. 0	40. 6	41.3	
Nonmetallic mining and quarrying dodododododo	47. 0 39. 3	44. 5 36. 8	44. 0 37. 9	43. 7 37. 9	44.3 38.3	43. 8 37. 1	44. 8 38. 0	45. 7 38. 6	45. 8 39. 4	7 44. 9 7 39. 1	7 45. 6 39. 3	45. 7 39. 8	
Nonbuilding constructiondo Building constructiondo Transportation and public utilities:	42. 6 38. 5	38. 7 36. 4	38. 9 37. 7	39. 6 37. 5	40. 2 37. 9	38. 5 36. 9	39. 8 37. 6	41. 2 37. 9	42. 2 38. 7	r 41. 8 r 38. 4	42. 1 38. 6		
Local railways and bus linesdo Telephonedo	46. 2 39. 1	46. 3 39. 2	47. 6 38. 8	46. 4 38. 7	46. 5 38. 5	46. 6 38. 5	46. 1 34. 9	46. 9 38. 7	47. 1 39. 0	7 46. 9 7 39. 3	7 47. 1 38. 7	46. 3 38. 7	
Telegraph†do Gas and electric utilitiesdo	44.3 42.1	44. 2 42. 0	44.3 42.1	1 43. 9 41. 9	43. 9 41. 4	44. 0 41. 4	41.4	41. 2	44. 5 41. 2	44.8 r 41.5	44. 5 r 41. 6	42. 6 41. 6	
Trade: Wholesale tradedo Retail trade (except eating and drinking	40.8	40. 8	41.1	40.7	40. 4	40. 4	40.1	40. 4	40.5	40.6	40.6	40. 7	
places)*hours_ General-merchandise storesdo	39. 8 35. 6	39. 4 35. 1	40. 1 37. 0	39. 8 35. 8	39. 8 35. 9	39. 8 35. 8	39. 7 36. 0	39. 6 35. 7	40. 1 36. 3	40. 4 7 36. 6	7 40. 4 7 36. 7	39. 5 35. 3	
Food and liquor storesdo Automotive and accessories dealersdo Service:	39. 6 45. 4	39. 7 45. 3	40. 0 45. 4	39. 4 44. 9	39. 4 45. 0	39. 5 45. 1	39. 6 45. 4	39. 2 45. 3	40. 2 45. 3	7 40. 6 7 45. 4	7 40. 6 45. 5		
Hotels, year-round do Laundries do Cleaning and dyeing plants do	42.9 41.1	43. 1 41. 0	43. 2 41. 4	41.5	42. 8 40. 9	42. 5 40. 9	42. 8 41. 1	42. 6 41. 4	42. 6 41. 8	7 42. 4 41. 2	7 42. 4 40. 9		
Cleaning and dyeing plantsd0 Industrial disputes (strikes and lock-outs):	41. 5	40. 7	41.1	40.7	39, 8	40. 1	41.3	42.0	42.6	r 40. 3	40. 4	41.1	
Beginning in month: Work stoppagesnumber_	487	305	186	400	350	400	475	475	425	425	450	475	42
Workers involvedthousands_ In effect during month: Work stoppagesnumber_	248	84 521	82 357	190 600	185 550	240 600	1,000	300 675	170 650	125 650	225 675	230 700	47 65
Workers involvedthousands	365	191 1,610	130 1, 020	250 1, 250	250 1, 270	320 1,400	1, 200 5, 300	1, 200 7, 500	1,000 14,000	850 12, 500	310 2, 100	360 3, 200	3, 50
Man-days idle during monthdo Percent of available working time	. 30	. 19	. 13	. 14	. 15	. 17	. 61	. 90	1. 68	1. 44	. 25	. 37	. 3
U. S. Employment Service placement activities: Nonagricultural placementsthousands_ Unemployment compensation (State laws):	610	498	426	473	427	465	566	572	581	556	588	658	64
Initial claimsdo Continued claimsdo	902 3, 692	948 3, 817	1, 152 4, 114	1, 382 6, 157	890 5, 169	867 4, 834	1, 109 4, 825	915 4, 445	978 4, 255	1, 585 4, 961	733 4, 301	568 2, 985	67 2, 74
Benefit payments: Beneficiaries, weekly averagedo Amount of paymentsthous, of dol.	713 67, 449	749 68, 607	797 70, 624	1, 185 116, 469	1, 146 105, 023	1, 113 101, 564	993 94, 385	918 86, 958	918 83, 511	880 88, 612	980 95, 389	r 631	54, 22
Veterans' unemployment allowances: Initial claimsthousands.	1	1	1	1	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2) (2)	(2) (2)
Continued claimsdo Amount of paymentsthous. of dol_	53	50	3 57	83	3 65	3 54	2 44	31	28	25	13	(2) 9	(2)
Labor turn-over in manufacturing establishments: Accession ratemonthly rate per 100 employees.	4.4	3. 9	3.0	4.4	3.9	3.9	3.7	3.9	4.9	4. 4	5. 9	7 5. 6	<i>»</i> 5.
Separation rate, total do Discharges do Lay-offs do do	4.7 .4 1.4	4.3 .3 1.7	3, 5 . 3 1, 5	4.0 .3 1.4	3.9 .3 1.3	3. 7 . 3 1. 1	4.1 .3 1.3	3.9 .3 1.1	3.9 .3 1.1	5. 0 . 3 2. 2	4. 6 .3 1. 0	4.9	p 4.
Quitsdo Military and miscellaneousdo	2. 5	1.9	1.4		1.9	2.0	2.2	2.2	2. 2	2.2	3.0		p 2.
WAGES				ļ									
Average weekly earnings (U. S. Department of Labor):													
All manufacturing industries dollars Durable-goods industries do	65. 41 71. 10 75. 50	65. 85 71. 05 75. 68	67. 40 72. 71 77. 62	72. 15	66. 91 72. 18 78. 76	67. 40 72. 81 78. 85	65. 87 71. 07 77. 04	66. 65 71. 76 78. 22	67. 15 71. 98 77. 73	65. 76 	67. 80 7 72. 71 7 73. 49	7 70. 09 7 76. 06 7 79. 37	p 70. 8 p 77. 3 p 78. 4
Ordnance and accessoriesdo Lumber and wood products (except furniture) dollars	62.32	60.86	60. 18	57.02	59. 11	59, 59	61. 13	59. 96	64. 73	r 63. 11	r 66, 57	r 66. 91	p 67.
Sawmills and planing mills do Furniture and fixtures do do do do do do do do do do do do do	61. 49 58. 79 65. 93	60, 56 58, 81 65, 03	59. 47 60. 48 65. 30	59.84	58. 47 60. 26 65. 23	58. 85 60. 67 65. 76	60. 37 59. 48 64. 88	60.45 59.80 65.85	65. 17 60. 02 66. 09	7 62. 94 7 58. 56 7 64. 92	r 66. 88 r 60. 44 r 67. 16	67. 47 7 62. 43 7 68. 14	p 62. 9
Stone, clay, and glass productsdo Glass and glass productsdo Primary metal industriesdo Blast furnaces, steel works, and rolling mills	65. 67 74. 82	65. 50	66. 28	64. 14	65. 54 75. 85	66. 59 76. 55	65. 16	66. 78 72. 17	67. 37 73. 38	7 65. 49 7 71. 89	7 68. 57 7 79. 21	69. 24 7 83. 73	₽ 86. (
gonars.	. 10.19	77. 49	79. 44	1	76. 53	78. 33	70.16	70.46	70. 77	⁷ 72. 04	r 84. 82	90, 52	
Primary smelting and refining of nonferrous metalsdollars_ Fabricated metal prod. (except ordnance, ma-	70.47	69. 95	71. 58	73. 54	73. 17	74. 03	73. 33	74. 41	74. 36	7 75. 55	r 75. 97	77.31	
chinery, transportation equipment)	70.20	69. 92	71. 78	71.06	71. 27	71. 43	69. 64	70. 95	70.18	r 67. 66	r 69. 99	7 73, 74	p 74. (
Heating apparatus (except electrical) and plumbers' supplies dollars Machinery (except electrical) dollars	70.65 77.86	69. 53 77. 63	71. 49 79. 95		69. 85 79. 70	70. 35 80. 00	67. 74 78. 62	69. 99 79. 06	70. 11 78. 87	7 68. 43 7 76. 46	70.90 77.31	73. 65 r 79. 49	₽ 80.
Electrical machinerydo	00.21	69. 10	69. 97	70. 22	69. 93	70.43	69. 03	68. 90	69. 73	, 67. 91	r 69. 94	72. 24	p 72. 5
Transportation equipment do Automobiles do do do do do do do do do do do do do	77. 14 77. 34	77. 05 76. 44	79. 48 79. 91	80.55	79. 24 79. 83 80. 01	80. 08 80. 84 80. 57	78. 47 79. 68 78. 08	79. 57 80. 24 80. 38	79. 12 79. 27 80. 36	75.50 71.33 780.66	78. 15 76. 87 780. 64	* 85. 52 88. 49 85. 30	p 86. 2
Aircraft and partsdo Ship and boat building and repairsdo Railroad equipment do	73. 57	79. 85 72. 37 76. 49	80. 57 74. 12 77. 81	74.85	74. 32 78. 12	76. 81 78. 55	75. 01 76. 25	76. 36 76. 11	76. 03 77. 79	7 74. 76 7 74. 83	7 76. 02 7 76. 06	77. 76 74. 68	
Railroad equipmentdo Instruments and related productsdo Miscellaneous mfg, industriesdo	70. 26 58. 18	70.98	71. 70 60. 53	71.02	71. 02 60. 18	71. 47 60. 57	70. 71 59. 31	71. 81 60. 39	71.97	70.49	71. 61 60. 66	7 74. 23	p 76. 4 p 63. 7

^{*}Revised. * Preliminary. 1 See note "†" for this page; comparable figure for December 1951, 43.8. 2 Less than 500 claims.
†Revised series. Beginning 1952, data cover all domestic (land-line) employees except messengers and those compensated entirely on a commission basis; earlier data exclude general and divisional headquarters personnel and trainees in school.
*New series. Data beginning 1947 will be shown later.

†See note marked "‡" on p. S-11.

Unless otherwise stated, statistics through		1951		<u> </u>				19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	EMP	LOYM	ENT A	ND PO	DPULA	TION-	–Conti	nued					
WAGES—Continued													
Average weekly earnings, etc.—Continued	58. 00 61. 91 67. 65 60. 60 56. 87 58. 38 72. 54 45. 30 49. 29 48. 77 46. 06	59. 07 63. 34 73. 51 60. 09 47. 80 59. 26 74. 54 46. 26 50. 01 47. 56	60. 45 64. 13 73. 06 61. 48 51. 02 59. 43 73. 48 46. 53 52. 70 52. 62 48. 08	60. 04 63. 40 69. 66 62. 79 50. 35 59. 04 72. 94 45. 27 52. 40 52. 10 47. 66	60. 12 63. 30 68. 72 62. 29 51. 11 60. 09 73. 50 43. 69 52. 22 51. 19 48. 31	60. 13 63. 30 68. 09 62. 55 51. 40 59. 29 73. 41 43. 88 51. 32 49. 48 48. 16	58. 71 62. 80 67. 78 62. 24 50. 44 60. 25 73. 81 41. 45 49. 85 49. 08	59. 71 64. 09 68. 82 62. 95 49. 50 61. 57 76. 95 45. 40 50. 78 49. 42 46. 86	60. 83 65. 34 69. 91 65. 30 50. 62 62. 27 78. 68 46. 74 51. 61 50. 37 47. 23	7 61. 03 7 65. 13 7 70. 35 7 64. 99 7 52. 56 7 61. 89 7 80. 93 7 46. 24 7 51. 78 7 51. 02 7 47. 80	61. 57 63. 60 69. 37 63. 74 7 52. 28 7 61. 55 7 78. 64 7 47. 71 7 53. 25 52. 49 48. 94	62. 30 7 63. 92 71. 04 65. 10 53. 16 61. 86 77. 29 7 47. 80 7 54. 46 53. 88 49. 79	p 64, 4
Apparel and other finished textile products dollars.	43. 70 47. 81	45. 12 47. 59	46. 26 49. 98	46. 40 50. 00	47. 56 51. 67	47. 36 52. 63	43. 58 48. 20	45. 06 48. 77	45. 21 50. 86	7 45. 72 7 49. 54	7 48. 19 7 54. 26	48.71	p 47.7
Men's and boys' suits and coatsdo. Men's and boys' furnishings and work clothingdollars. Women's outerweardo. Paper and allied productsdo. Puln, paper, and paperboard millsdo. Printing, publishing, and allied industries		38. 13 50. 41 65. 64 71. 31	38. 09 52. 30 66. 68 72. 22	38. 06 53. 38 66. 39 71. 29	39. 02 54. 78 66. 57 71. 68	39. 34 53. 14 67. 48 72. 93	38. 02 47. 81 65. 33 69. 88	39. 47 49. 43 66. 34 71. 01	39. 35 48. 79 67. 71 72. 54	7 38. 64 7 51. 63 7 68. 39 7 74. 17	40. 06 r 54. 59 r 69. 30 r 74. 03	55. 16 40. 87 54. 27 70. 77 75. 55	p 72, 2
Newspapers	84. 59 75. 13	77. 09 85. 51 76. 57 68. 72 71. 63 81. 28 84. 89 69. 46 80. 27 45. 85 41. 93	79. 43 88. 65 78. 75 69. 10 72. 45 82. 94 87. 14 73. 91 86. 26 48. 61 45. 57	77. 28 83. 13 78. 18 69. 06 72. 11 82. 66 86. 67 74. 19 86. 99 49. 54 47. 52	77. 64 84. 19 77. 26 68. 81 72. 02 82. 09 85. 63 73. 31 85. 75 50. 19 48. 52	79. 06 84. 55 79. 55 69. 18 72. 54 82. 09 85. 50 72. 58 83. 46 50. 46 49. 15	78. 23 85. 02 78. 21 69. 09 73. 20 82. 34 85. 68 71. 40 81. 90 48. 53 46. 57	79. 86 87. 42 79. 96 69. 73 73. 67 75. 22 76. 58 73. 47 84. 96 48. 90 46. 63	80. 16 87. 32 80. 52 70. 65 74. 07 84. 95 87. 83 75. 01 87. 79 50. 04 47. 74	79. 93 786. 64 70. 29 74. 68 78. 05 790. 82 72. 15 784. 22 750. 01 747. 80	7 80. 55 7 86. 75 7 80. 00 7 70. 72 7 74. 88 7 87. 21 7 90. 28 7 73. 51 7 85. 01 7 52. 19 7 50. 50	7 82.08 88.73 81.20 7 71.38 76.27 7 89.230 7 74.36 84.11 7 51.30 48.69	p 71. 3 p 88. 0 p 70. 1
Mining: Metal	76. 10 78. 24 80. 62	74. 43 81. 84 81. 09	79. 43 69. 98 86. 28	79. 12 73. 58 86. 39	79. 25 68. 97 80. 27	80. 59 67. 00 79. 26	77. 67 62. 52 66. 68	80. 45 74. 69 70. 25	79. 32 66. 67 64. 30	r 80, 38 r 59, 35 r 63, 45	r 82, 89 66, 15 r 81, 80	87. 49 78. 27 90. 60	
Nonmetallic mining and quarrying do. Contract construction do. Nonbuilding construction do. Building construction do. Transportation and public utilities: Local railways and bus lines do.	78. 93 71. 72 86. 26 86. 61 86. 20	79. 02 68. 35 81. 66 79. 30 82. 26	83. 85 67. 32 83. 83 79. 08 84. 94	84. 53 66. 69 84. 74 81. 26 85. 35	82. 29 67. 60 85. 95 82. 73 86. 60	84. 57 67. 50 83. 51 79. 46 84. 57	83. 10 69. 31 85. 20 82. 43 85. 92	81. 93 70. 74 85. 81 84. 42 86. 03	85. 53 71. 31 87. 35 86. 72 87. 50	7 85. 85 7 70. 45 7 87. 78 7 86. 36 88. 09	r 85, 36 r 72, 60 r 89, 53 r 89, 38 r 89, 59	89. 46 73. 76 91. 74 93. 31 91. 42	
Telephone do Telegraph† do Gas and electric utilities do Trade	73. 23 59. 94 72. 34 72. 92	73. 11 60. 84 72. 13 73. 29	75. 35 59. 44 72. 21 73. 63	73. 92 59. 68 1 70. 77 73. 20	73. 52 59. 83 70. 90 72. 82	74. 89 59. 29 71. 02 73. 28	74. 31 53. 92 73. 24	76. 17 60. 60 73. 46	76. 91 60. 80 72. 40 74. 41	7 78. 14 7 62. 29 72. 84 7 74. 78	7 78. 80 7 62. 00 71. 96 7 75. 25	78. 06 62. 85 74. 46 76. 29	
Wholesale trade do Retail trade (except eating and drinking places)* dollars General-merchandise stores do Food and liquor stores do Automotive and accessories dealers do Finance:	50. 43 36. 56 53. 90 67. 24	65, 52 49, 92 36, 12 54, 35 67, 13	66. 58 49. 92 37. 52 54. 44 67. 06	51. 22	50. 98 37. 44 54. 45 67. 37	50. 90 37. 20 54. 87 67. 74	50. 97 37. 04 55. 16 69. 28	66. 94 51. 68 37. 91 55. 12 71. 08	67. 59 52. 85 38. 80 56. 68 71. 71	7 67. 80 7 53. 09 7 38. 98 7 56. 96 7 70. 91	7 68. 01 7 53. 05 7 38. 87 7 56. 96 7 69. 93	68. 66 52. 30 37. 14 56. 33 71. 01	
Banks and trust companies do Service: Hotels, year-round do Laundries do Cleaning and dyeing plants do	50. 78 35. 91 37. 73 44. 36	51. 13 36. 20 37. 93 43. 71	51. 81 36. 81 38. 34 44. 14	52. 05 36. 47 38. 55 44. 08	52. 14 36. 59 37. 96 43. 14	52.30 36.38 38.00 43.39	52. 03 36. 72 38. 47 45. 22	52. 12 36. 76 39. 00 46. 41	51. 96 36. 72 39. 54 47. 20	7 52. 44 36. 72 7 38. 73 7 44. 45	7 52, 45 36, 76 7 38, 65 44, 32	52. 55 36. 67 39. 35 45. 83	
Average hourly earnings (U. S. Department of Labor): All manufacturing industries dollars Durable-goods industries do Ordnance and accessories do Lumber and wood products (except furni-	1. 615 1. 705 1. 716	1.626 1.712 1.724	1. 636 1. 723 1. 721	1.726	1. 644 1. 731 1. 762	1. 656 1. 746 1. 780	1.655 1.742 1.775	1. 658 1. 746 1. 790	1. 658 1. 747 1. 787	1. 648 7 1. 733 7 1. 786	1. 670 7 1. 769 7 1. 788	7 1. 697 7 1. 811 7 1. 850	p 1. 70 p 1. 8 p 1. 8
ture) dollars Sawmills and planing mills do Furniture and fixtures do Stone, clay, and glass products do Glass and glass products do Primary metal industries do Blast furnaces, steel works, and rolling	1. 509 1. 507 1. 420 1. 581 1. 650 1. 816	1. 499 1. 499 1. 431 1. 590 1. 671 1. 826	1. 475 1. 472 1. 440 1. 585 1. 657 1. 842	1. 432 1. 442 1. 585 1. 653	1. 456 1. 458 1. 452 1. 591 1. 655 1. 841	1. 475 1. 475 1. 469 1. 600 1. 669 1. 849	1. 502 1. 498 1. 465 1. 602 1. 675 1. 834	1. 459 1. 478 1. 462 1. 606 1. 678 1. 841	1. 534 1. 548 1. 464 1. 616 1. 697 1. 830	7 1. 543 1. 544 7 1. 453 7 1. 615 7 1. 701 7 1. 820	r 1. 585 r 1. 600 r 1. 460 r 1. 630 r 1. 710 r 1. 932	7 1. 597 1. 614 7 1. 483 7 1. 654 1. 744 7 2. 003	p 1. 48
milist	1. 876 1. 694	1. 890 1. 702	1. 896 1. 729	1. 910 1. 772	1. 885 1. 759	1. 892 1. 771	1. 876 1. 767	1. 884 1. 776	1. 923 1. 779	r 1. 911 r 1. 803	r 2. 034 r 1. 835	2. 135 1. 863	1
chinery, transportation equipment) dollars Heating apparatus (except electrical) and plumbers' supplies dollars Machinery (except electrical) Electrical machinery	1. 688 1. 719 1. 794 1. 645	1. 689 1. 721 1. 797 1. 653	1. 697 1. 731 1. 813 1. 666	1.700 1.730 1.818 1.676	1. 705 1. 729 1. 828 1. 681	1. 713 1. 737 1. 839 1. 697	1.711 1.737 1.837 1.696	1. 718 1. 741 1. 843 1. 697	1. 716 1. 744 1. 847 1. 705	1.700 7 1.728 7 1.838 7 1.702	1.724 1.755 1.845 1.710	1. 764 1. 779 7 1. 866 7 1. 724	p 1. 8'
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	1.803 1.830	1. 893 1. 955 1. 819 1. 851 1. 884 1. 670 1. 446	1. 906 1. 978 1. 827 1. 830 1. 907 1. 683 1. 462	1. 915 1. 989 1. 841 1. 839 1. 873 1. 687 1 462	1. 914 1. 976 1. 852 1. 858 1. 887 1. 703 1 475	1. 939 2. 001 1. 878 1. 878 1. 902 1. 714 1. 481	1. 928 1. 997 1. 859 1. 852 1. 892 1. 708 1. 479	1. 936 2. 001 1. 878 1. 858 1. 884 1. 718 1. 491	1. 944 2. 012 1. 882 1. 859 1. 916 1. 730 1. 489	7 1. 921 7 1. 987 7 1. 889 7 1. 846 1. 866 7 1. 732 7 1. 484	7 1. 949 7 2. 023 7 1. 902 7 1. 877 1. 911 7 1. 734 7 1. 494	7 2.017 2.102 1.943 1.920 1.905 7 1.759 7 1.512	p 2. 03
Nondurable-goods industries do Food and kindred products do Meat products do Dairy products do Canning and preserving do Bakery products do Beverages do Beverages do	1. 630 1. 368 1. 338 1. 400 1. 778	1, 507 1, 508 1, 667 1, 372 1, 292 1, 428 1, 836	1. 515 1. 516 1. 653 1. 394 1. 332 1. 432 1. 801	1. 520 1. 524 1. 639 1. 427 1. 325 1. 433 1. 801	1. 522 1. 529 1. 660 1. 419 1. 331 1. 448 1. 806	1. 530 1. 544 1. 677 1. 428 1. 349 1. 446 1. 817	1. 529 1. 543 1. 682 1. 421 1. 345 1. 466 1. 818	1. 531 1. 548 1. 691 1. 421 1. 306 1. 473 1. 841	1. 540 1. 552 1. 701 1. 432 1. 308 1. 472 1. 860	1. 545 7 1. 547 1. 720 1. 441 7 1. 282 7 1. 477 7 1. 882	1. 543 7 1. 540 1. 730 1. 442 7 1. 317 1. 469 71. 895	1. 546 7 1. 522 1. 720 1. 463 1. 278 1. 480	p 1. 54

^{*}Revised. * Preliminary. 1 See note "†" on p. S-13; comparable figure for December 1951, \$70.47, †Revised series. See note "†" on p. S-13. *New series. Data beginning 1947 will be shown later.

See note marked "†" on p. S-11.

See note marked "†" on p. S-11.

	1951					···	19:	52 ,			·	
October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
EMP	LOYM	ENT A	ND PO	PULA	TION-	–Conti	inued					
1. 141 1. 325	1. 177 1. 335	1. 178 1. 341	1. 179 1. 347	1. 184 1. 346	1. 199 1. 347	1. 198 1. 340	1. 198 1. 347	1. 211 1. 344	r 1. 220 1. 345	r 1. 211 r 1. 348	r 1. 198 r 1. 358	p 1. 194
1. 318 1. 269	1. 330 1. 275	1. 339 1. 272	1. 336 1. 288	1. 333 1. 278	1. 330 1. 274	1. 323 1. 269	1. 332 1. 270	1.336 1.256	7 1, 339 7 1, 258	1. 339 1. 258	1, 347 1, 267	
1. 263 1. 471	1. 271 1. 478	1. 278 1. 483	1. 289 1. 497	1. 296 1. 489	1. 287 1. 491	1. 245 1. 465	1. 238 1. 469	1. 249 1. 487	r 1. 270 r 1. 470	r 1. 292 r 1. 499	1. 299 1. 503	» 1. 272
1. 061 1. 443	1. 071 1. 457	1. 064 1. 461	1. 066 1. 487	1. 069 1. 505	1. 072 1. 468	1.062 1.398	1.061 1.373	1.055 1.402	1. 050 r 1. 475	1. 057 7 1. 508	1. 067 1. 516	
1. 617	1.628	1.634	1. 635	1. 644	1.665	1.656	1.667	1.683	r 1. 709	r 1. 694	1. 717	p 1. 639
2. 305 1. 902	2. 330 1. 919	2. 364 1. 935	2. 322 1. 940	2. 332 1. 946	2. 342 1. 974	2. 355 1. 980	2. 395 1. 999	2.399 2.003	r 2. 400 r 2. 001	r 2, 403 r 1, 985	2. 094 2. 431 2. 010	p 2. 093
1. 631 1. 766	1. 644 1. 773	1. 653 1. 780	1. 660 1. 785	1. 662 1. 787	1. 675 1. 800	1. 685 1. 821	1. 705 1. 828	1.719 1.838	r 1. 727 r 1. 844	1. 729 r 1. 849	r 1, 720 1, 874	p 1. 718
1. 998 2. 096 1. 704	1. 997 2. 091 1. 715	2. 013 2. 110 1. 794	2. 021 2. 114 1. 814	2. 012 2. 104 1. 810	2. 017 2. 111 1. 801	2. 033 2. 126 1. 803	2. 022 2. 145 1. 814	2. 082 2. 174 1. 834	7 2. 132 7 2. 226 7 1. 822	r 2. 148 r 2. 257 r 1. 815	r 2. 170 2. 279 r 1. 827	ν 2. 157 ν 1. 781
1. 974 1. 280	1. 982 1. 288	2. 104 1. 286	2. 127 1. 290	2. 112 1. 297	2. 097 1. 304	2. 084 1. 308	2. 103 1. 311	2. 136 1. 310	7 2. 116 7 1. 299	r 2. 099 r 1. 318	2. 108 r 1. 329	p 1. 333
1. 714 2. 229 2. 221	1.715 2.224 2.240	1. 789 2. 250 2. 247	1. 786 2. 257 2. 244	1. 797 2. 232 2. 236	1. 811 2. 226 2. 239	1. 802 2. 225 2. 230	1. 812 2. 243 2. 209	1. 862 2. 215 2. 256	7 1. 865 2. 223 7 2. 258	7 1. 842 2. 250 7 2. 229	1, 906 2, 249 2, 265	
1, 949	1. 956	2, 006	2, 027	2. 017	2, 033	2.022	2.018	2.071	r 2, 094	r 2, 127	2, 166	
1. 526 2. 195	1. 536 2. 219	1. 530 2. 212 2. 033	1. 526 2. 236	1. 526 2. 244 2. 058	1. 541 2. 251	1. 547 2. 242	1. 548 2. 223	1. 557 2. 217	r 1. 569 r 2. 245	7 1. 592 7 2. 278	1, 614 2, 305	
2. 239	2. 260	2. 253	2. 276	2. 285	2. 292	2. 285	2. 270	2. 261	r 2. 294	r 2. 321	2, 350	
1. 533 1. 633	1. 552 1. 632	1. 532 1. 630	$^{1.542}_{1.612}$	1. 554 1. 615	1. 540 1. 614	1. 545	1. 566	1. 559 1. 627	7 1, 585 1, 626	r 1. 602 1. 617	1, 624 1, 748	
1. 732 1. 604	1. 745	1.749	1. 747 1. 632	1.759 1.637	1. 770 1. 649	1. 769 1. 658	1. 783	1. 806 1. 669	7 1. 802 7 1. 676	r 1. 809	i	
1. 267 1. 027	1. 267 1. 029	1. 245 1. 014	1. 287 1. 069	1. 281 1. 043	1. 279 1. 039	1. 284 1. 029	1. 305 1. 062	1.318 1.069	r 1, 314 r 1, 065	* 1.313 * 1.059	1.324	
1. 361 1. 481	1. 369 1. 482	1. 361 1. 477	1. 384 1. 485	1.382 1.497	1, 389 1, 502	1. 393 1. 526	1, 406 1, 569	1. 410 1. 583	r 1. 403 r 1. 562	r 1. 403 r 1. 537	1.419	
. 837 . 918	. 840 . 925	. 852 . 926	. 852 . 929	. 855 . 928	. 856 . 929	. 858 . 936	. 863 . 942	. 862 . 946	7.866 7.940	r. 867 r. 945	. 871 . 955	
2. 719	1. 646 2. 728	2. 751	1. 654 2. 758	2. 758	1. 554 2. 770	2.774	2. 797	1.706 2.808	2. 849	2. 885		1. 817 2. 921
. 73 1. 748 1. 33	1. 779	1.801	. 86 1. 807 1. 29	1.830	1.809	. 83 1. 788 1. 38	1.802	1, 821	1. 835 1. 41			1, 48
[·	FINA	NCE		<u> </u>			l		<u> </u>	1
			1						<u> </u>	1	Ī	[
200	495	400	400	409	450	400	420	416	450	454	454	440
410	435	434	480	517	534	544	510	495	539	550	565	591
		2, 110 1, 029			2, 194 1, 050			2, 313 1, 074			2, 297 1, 088	
399	420	998 32 429	408	396	30	357	337	1, 046 27 343	350	352	1, 062 26 369	414
697	660	651	678	718	766	820	860	896	908	896	841 123 886	137, 731
47, 971 75, 799	44, 802 72, 428	53, 500 76, 049	48, 106 74, 953	45, 375 68, 738	50, 180 75, 089	52, 057 72, 607	49, 535 71, 898	54, 922 74, 948	57, 052 74, 908	43, 166 67, 412	49, 278 74, 608	55, 560 82, 171
48, 740	49, 046	49, 900	48, 941	49, 323	48, 590	49, 213	49, 549	48, 939	50, 252	50, 496	50, 479	51, 341
186 23, 552	624 23, 239	19 23, 801	$328 \\ 22,729$	598 22, 528	133 22, 514	676 22, 363	952 $22,273$	59 22, 906	1,270 $22,853$	1,318 23,146	23, 694	25, 855 1, 591 23, 575
21, 004 48, 740 20, 868	21, 166 49, 046 20, 945	21, 468 49, 900 21, 192	21, 731 48, 941 21, 004	49, 323	22, 115 48, 590 20, 746	22, 106 49, 213	22, 103 49, 549 21, 412	22, 143 48, 939 20, 559	22, 146 50, 252 21, 952	22, 147 50, 496 22, 056	22, 147 50, 479 21, 455	22, 140 51, 34 22, 27
19, 557 497	19, 670 490	$20,056 \\ 389$	20, 077 634	19, 982 728	19, 733 492	19, 940 797	19, 778 591	19, 381 192	20, 323 495	20, 411 835	20, 066 r 319	20, 610 620 25, 420
	46.4	25, 064 46. 4	47. 9	48.1	49.0	48.6	48, 1	48.8	47.3	46.9	47. 5	46. 4
	EMP 1. 141 1. 325 1. 318 1. 269 1. 263 1. 471 1. 061 1. 443 1. 537 1. 617 1. 976 2. 305 1. 902 1. 631 1. 766 1. 998 2. 096 1. 704 1. 234 1. 714 2. 229 2. 221 1. 949 1. 526 2. 195 2. 033 2. 239 1. 585 2. 033 2. 239 1. 585 1. 633 1. 732 1. 604 1. 267 1. 361 1. 481 1. 387 1. 918 1. 069 1. 645 2. 719 2. 73 1. 748 1. 33 398 410 398 410 398 48, 740 24, 427 47, 971 75, 799 48, 740 24, 427 75, 799 48, 740 24, 427 75, 799 48, 740 24, 427 47, 971 75, 799 48, 740 24, 427 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 48, 740 24, 427 47, 971 47, 979 48, 740 24, 427 496 48, 740 497 497 497 497 497	October November	October November December	December December	October November December January February	October November December January February March	Dectober November December January February March April	Detober November Decomber January February March April May		Decide Novem Decim Falum February March April May June July	Colore	Colorer November Decemporary Decempo

Inless otherwise stated, statistics through 1950 and descriptive notes are shown in the		1951	-		73. J. I			195	52		1		1
1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	Octobe
			FINA	ANCE-	-Conti	nued					٠		
BANKING—Continued													
Cederal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:			į										
Deposits: Demand, adjustedmil. of dol. Demand, except interbank: Individuals, partnerships, and corporations mil. of dol.	52, 124 53, 517	53, 040 53, 964	53, 370	54, 328	52, 683	51, 162	52, 303	52, 863	51, 708	52,766	52, 275	52, 317	53, 58
States and political subdivisions do United States Government do Time, except interbank, total do Individuals, partnerships, and corporations	3, 465 2, 543 15, 829	3, 466 2, 241 15, 792	55, 554 3, 582 2, 225 16, 026	54, 798 3, 694 1, 644 16, 070	53, 646 3, 599 2, 545 16, 205	51, 729 3, 710 3, 666 16, 318	52, 913 4, 070 3, 184 16, 383	53, 152 4, 021 2, 917 16, 509	52, 818 3, 705 6, 914 16, 631	53, 189 3, 698 4, 793 16, 651	53, 253 3, 558 3, 144 16, 706	53, 835 3, 515 3, 561 16, 829	54, 79 3, 56 3, 45 16, 92
mil. of dol States and political subdivisionsdo Interbank (demand and time)do Investments, totaldo	14, 958 719 11, 948 38, 565	14, 915 720 11, 737 38, 772	15, 152 712 13, 519 39, 056	15, 176 728 11, 834 39, 260	15, 275 761 11, 481 38, 833	15, 385 764 12, 042 38, 316	15, 444 767 10, 998 38, 563	15, 554 780 10, 895 38, 983	15, 689 763 11, 990 41, 019	15, 687 779 11, 274 40, 800	15, 751 765 11, 965 39, 503	15, 883 756 12, 261 39, 093	16, 00: 73: 12, 17: 39, 74
U. S. Government obligations, direct and guaranteed, total mil. of dol. Bills do. Certificates do. Bonds and guaranteed obligations do.	31, 926 3, 748 3, 010	32, 082 3, 949 2, 994	32, 224 4, 129 3, 596	32, 419 4, 319 3, 698	31, 892 3, 855 3, 798	31, 163 3, 415 3, 611	31, 456 3, 624 3, 684	31, 719 3, 544 3, 728	33, 582 3, 734 3, 885	33, 267 3, 313 3, 700	31, 932 2, 582 3, 211	31, 579 2, 513 2, 617	32, 36 3, 61 2, 43
Other securities do	19, 212 5, 956 6, 639	19, 185 5, 954 6, 690	18, 531 5, 968 6, 832	18, 456 5, 946 6, 841	18, 286 5, 953 6, 941	18, 220 5, 917 7, 153	18, 274 5, 874 7, 107	18, 524 5, 923 7, 264	20, 016 5, 947 7, 437	20, 288 5, 966 7, 533	20, 149 5, 990 7, 571	20, 121 6, 328 7, 514	20, 05 6, 26 7, 38
Loans, total	34, 083 20, 571 1, 077 684	34, 488 20, 865 1, 148 680	35, 161 21, 419 1, 340 687	34, 757 21, 160 969 667	34, 693 21, 157 1, 077 660	34, 795 21, 172 1, 278 677	34,770 20,796 1,695	34, 863 20, 530 1, 885	36, 472 20, 567 2, 792 789	35, 315 20, 581 1, 988	35, 685 21, 017 1, 461 792	36, 680 21, 671 1, 416	22, 27 1, 43
mil. of dol.	5, 653 627 5, 950	5, 670 657 5, 949	5, 658 564 6, 028	5, 669 822 6, 011	5, 652 691 5, 999	5, 657 540 6, 021	5, 674 438 6, 056	5, 690 463 6, 187	5, 726 759 6, 393	5, 764 386 6, 436	5, 824 614 6, 537	767 5, 890 826 6, 670	61
Bank rates on business loans: In 19 cities percent New York City do 7 other northern and eastern cities do			3. 27 3. 01			3. 45 3. 23			3. 51 3. 27			3.49	
7 other northern and eastern cities. do. 11 southern and western cities. do. Discount rate (N. Y. F. R. Bank). do. Federal intermediate credit bank loans. do.	1 75	1. 75	3. 23 3. 67 1. 75		1.75	3. 47 3. 79 1. 75	1. 75	1. 75	3. 46 3. 90 1. 75	1.75		3.44	
Open market rates New York City:	4.17	2. 69 4. 17 1. 63	2. 71 4. 17 1. 69	2. 73 4. 17 1. 75	2. 73 4. 17 1. 75	2. 73 4. 17 1. 75	2. 73 4. 17 1, 75	2. 73 4. 17 1. 75	2. 73 4. 17	2. 72 4. 17 1. 75	1. 75 2. 71 4. 17	4. 17	2. 7 4. 1
Acceptances, prime, bankers', 90 days do Commercial paper, prime, 4-6 months do. Call loans, renewal (N. Y. S. E.) do Time loans, 90 days (N. Y. S. E.) do Yield on U. S. Govt. securities:	2. 21 2. 25 2. 38	2. 25 2. 25 2. 38	2. 31 2. 38 2. 47	2. 38 2. 45 2. 56	2.38 2.38 2.56	2. 38 2. 38 2. 56	2. 35 2. 38 2. 56	2. 31 2. 38 2. 56	2. 31 2. 38 2. 56	2. 31 2. 38 2. 56	1. 75 2. 31 2. 57 2. 61	1.75 2.31 2.63 2.63	2. 3 2. 6
3-5 year taxable issues do	1.608 2.00	1.608 2.01	1, 731 2, 09	1. 688 2. 08	1, 574 2, 07	1. 658 2. 02	1.623 1.93	1, 710 1, 95	1.700 2.04	1. 824 2. 14	1. 876 2. 29	1.786 2.28	
Bavings deposits, balance to credit of depositors: New York State savings banksmil. of dol. U. S. postal savingsdo	11, 941 2, 724	12, 018 2, 714	12, 175 2, 705	12, 208 2, 695	12, 267 2, 681	12, 382 2, 669	12, 438 2, 651	12, 531 2, 633	12, 678 2, 617	12, 730 2, 601	12, 786 p 2, 587	12,896 v 2,572	
CONSUMER CREDIT Total consumer credit, end of monthmil. of dol	19, 585	19, 989	20, 644	20, 126	19, 717	19, 565	19, 788	20, 293	20, 961	21, 213	r 21, 433	p 21, 661	p 22, 31
Sale credit, total do. Sale credit, total do. Automobile dealers do. Department stores and mail-order houses	13, 196 7, 355 4, 134	13, 271 7, 400 4, 100	13, 510 7, 546 4, 039	13, 314 7, 322 3, 962	13, 185 7, 158 3, 927	13, 156 7, 047 3, 891	13, 319 7, 099 3, 946	13, 806 7, 421 4, 171	14, 409 7, 820 4, 446	14, 745 8, 039 4, 597	7 14, 939 8, 149 4, 634	p 15, 196 p 15, 196 p 8, 339 p 4, 708	p 15, 59 p 8, 66 p 4, 89
mil. of dol. Furniture stores do. Household-appliance stores do. All other retail stores (incl. jewelry) do.	1, 056 890 607 668	1, 099 908 608 685	1, 186 971 613 737	1, 129 933 592 706	1, 082 909 567 673	1, 060 893 548 655	1,064 894 541 654	1, 101 924 551 674	1, 132 954 588 700	1, 142 974 612 714	1, 166 995 625 729	p 1, 217 p 1, 013 p 648 p 753	
Cash loans, total do	5, 841 2, 522 555	5, 871 2, 509 535	5, 964 2, 510 542	5, 992 2, 521 541	6, 027 2, 542 545	6, 109 2, 593 553	6, 220 2, 642 568	6, 385 2, 726 589	6, 589 2, 838 614	6, 706 2, 892 631	r 6, 790 2, 931 647	p 6, 857 p 2, 971 p 662	p 3, 01
Industrial banks do Industrial-loan companies do Insured repair and modernization loans	299 222	299 225	301 229	300 230	301 232	303 235	307 239	319 246	330 254	341 259	346 263	₽ 352 ₽ 264	₽ 26
mil, of dol Small-loan companiesdo Miscellaneous lendersdo	904 1,191 168	922 1, 211 170	938 1, 268 176	951 1, 273 176	956 1, 275 176	963 1, 285 177	983 1,302 179	1,004 1,320 181	1,024 1,346 183	1, 032 1, 366 185	7 1, 039 1, 377 187	ν 1, 047 ν 1, 375 ν 186	
Charge accounts do Single-payment loans do Service credit do	3, 868 1, 413 1, 108	4, 190 1, 422 1, 106	4, 587 1, 436 1, 111	4, 253 1, 445 1, 114	3, 967 1, 448 1, 117	3, 855 1, 443 1, 111	3, 913 1, 437 1, 119	3, 921 1, 431 1, 135	3, 980 1, 435 1, 137	3, 891 1, 443 1, 134	3, 902 7 1, 456 1, 136	ν 3, 848 ν 1, 470 ν 1, 147	p 4, 07 p 1, 49 p 1, 15
Consumer instalment loans made during the month, by principal lending institutions: Commercial banksmil. of dol	373	347	354	393	373	429	429	479	497	473	418	p 423	p 45
Credit unions do Industrial banks do Industrial-loan companies do	86 52 40	83 45 38 228	84 50 42	85 46 38	91 46 37	95 52 41	103 50 39	116 52 44	122 56 44	113 53 42	105 50 41	p 105 p 51 p 39	^p 11 ^p 5 ^p 4
Small-loan companiesdo FEDERAL GOVERNMENT FINANCE	205	228	292	184	181	216	211	236	248	238	211	p 196	p 20
Budget receipts and expenditures: Receipts, totalmil. of dol	2,708	3, 951	5, 576	5, 153	6, 194	10, 800	5, 187	4, 688	10, 220	3, 649	4, 585	6, 875	3, 35
Receipts, net.	2, 635 52 1, 653 885 117	3, 521 47 2, 935 805 164	5, 279 44 4, 599 823 111	4, 953 44 3, 944 826 339	5, 553 43 5, 258 805 88	9, 886 44 9, 816 825 115	4, 323 47 4, 186 849 105	3, 809 45 3, 663 828 152	9, 796 45 9, 147 845 183	3, 316 48 2, 464 949 188	4,050 47 3,546 862 130	6, 585 52 5, 834 877	2, 22 92
Expenditures, total dodo	5, 483 497	5, 178 173	5, 627 1, 057	5, 455 228	5, 105 142	5, 704 689	6, 016 350	5, 659 172	6, 930 1, 518	6, 742	5, 018	6,070	6, 38
Veterans Administration do National defense and related activities do All other expenditures do Revised.	417 3, 166 1, 403	3, 015 7 1, 508	397 3,070 1,103	449 3, 414 1, 363	396 3, 155 1, 412	404 3, 425 1, 186	367 3, 775 1, 523	359 3, 791 1, 337	361 3, 699 1, 353	320 401 3, 884 2, 137	183 362 2, 971 1, 502	559 353 4,008 1,150	36 3,72

	1												
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	52 June	July	August	Septem- ber	October
			FINA	ANCE-	-Conti	nued		!			·		
FEDERAL GOVERNMENT FINANCE—Con.													_
Public debt and guaranteed obligations: Gross debt (direct), end of month, total				l 1									
mil. of dol. Interest-bearing, total do Public issues do Special issues do Noninterest bearing do Obligations guaranteed by U. S. Government,	2, 359	259, 604 257, 253 221, 391 35, 862 2, 351	259, 419 257, 070 221, 168 35, 902 2, 348	259, 775 257, 482 221, 249 36, 233 2, 294	260, 362 258, 136 221, 776 36, 360 2, 226	258, 084 255, 794 219, 301 36, 493 2, 290	258, 292 256, 102 219, 356 36, 746 2, 191	259, 905 257, 739 220, 540 37, 198 2, 167	259, 105 256, 863 219, 124 37, 739 2, 242	263, 073 260, 908 222, 963 37, 945 2, 165	263, 186 261, 060 222, 753 38, 307 2, 125	262, 682 260, 577 222, 216 38, 360 2, 105	264, 919 262, 820 224, 430 38, 390 2, 099
end of month	57, 666 334 410	57, 710 315 364	57, 739 296 401	57, 809 440 492	37 57, 821 308 410	57, 814 330 428	57, 772 313 437	45 57, 739 292 422	46 57, 807 364 431	34 57, 827 367 467	57, 868 356 399	57, 871 330 416	45 57, 903 347 398
Government corporations and credit agencies: Assets, except interagency, total mil. of dol. Loans receivable, total (less reserves). do To aid agriculture. do To aid agriculture. do To aid anilroads. do To aid toher industries. do To aid other industries. do To aid banks. do To aid banks. do To aid ther financial institutions. do Foreign loans. do All other do Commodities, supplies, and materials do U. S. Government securities. do Other securities. do Land, structures, and equipment. do All other assets. do			2,142 101 488 (¹) 814 6,110 779 1,461 2,226			473 (1) 597 6, 096 731			653 7, 617				
Liabilities, except interagency, totaldo Bonds, notes, and debentures: Guaranteed by the United Statesdo Otherdo Other liabilitiesdo			2,573 43 1,369 1,161			2, 499 38 1, 214 1, 247			2, 472 1, 228 1, 200				
Privately owned interestdo U. S. Government interestdo			329 23, 842			349 24,010			357 25, 104				
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total of	102 18 60 80	844 452 91 102 18 60 79 42	831 447 84 99 19 60 78 44	816 439 79 99 19 57 78 45	803 433 76 96 18 57 77 45	800 432 73 96 19 57 77 46	795 430 71 95 19 57 76 46	778 420 68 95 16 57 76 46	754 425 55 83 16 54 75 46	751 424 54 82 16 54 74 47	753 427 53 82 16 54 74 47	769 444 53 82 16 54 73 47	787 458 51 82 22 54 73 47
LIFE INSURANCE	1]	1									
Assets, admitted: All companies (Institute of Life Insurance), estimated total;	59, 282 737, 763 12, 229 9, 956 10, 647 3, 088 711, 799 15, 676	67, 476 60, 514 59, 556 37, 759 12, 060 9, 829 10, 703 3, 111 11, 885 851 1, 338 14, 512 2, 1408 1, 497	67, 983 60, 919 59, 999 37, 946 11, 871 9, 657 10, 781 3, 134 12, 160 848 16, 027 1, 350 14, 676 2, 193 1, 426 1, 559	68, 554 61, 385 60, 350 38, 056 11, 767 9, 561 10, 814 3, 150 12, 326 1, 185 1, 357 14, 828 2, 199 1, 432 1, 554	68, 907 61, 734 60, 640 38, 187 11, 706 9, 514 10, 846 3, 164 12, 470 16, 336 1, 375 14, 961 14, 961 1, 496 1, 445 1, 615	69, 250 62, 125 60, 938 38, 385 11, 588 9, 436 10, 909 3, 182 12, 706 16, 459 1, 388 15, 071 2, 1464 1, 628	69, 604 62, 500 61, 237 38, 557 11, 546 9, 409 10, 961 3, 185 12, 895 12, 895 14, 406 15, 176 2, 226 2, 246 1, 471 1, 597	69, 959 62, 789 61, 547 38, 692 11, 275 9, 151 11, 030 3, 196 13, 190 16, 719 1, 423 15, 296 2, 236 1, 483 1, 637	70, 334 63, 083 61, 857 38, 780 11, 096 8, 989 11, 066 3, 238 13, 390 16, 852 1, 439 15, 413 2, 448 1, 633	70, 774 63, 590 62, 201 39, 079 11, 134 9, 007 11, 109 3, 251 13, 585 750 16, 976 1, 454 15, 521 2, 251 1, 510 1, 634	71, 123 63, 855 62, 495 39, 184 11, 131 9, 025 11, 184 3, 253 13, 615 17, 082 1, 463 15, 619 2, 263 1, 520 1, 688	71, 578 64, 205 62, 808 39, 310 11, 127 9, 044 11, 212 3, 281 13, 690 17, 188 1, 471 15, 717 2, 270 1, 526 1, 694	72, 034 64, 665 63, 159 39, 565 10, 924 8, 887 11, 346 3, 301 13, 994 11, 481 15, 830 2, 276 1, 540 1, 664
Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated totals	336 132 195 75 132 54	2, 398 398 453 1, 547 102 357 328 139 184 76 128 54 177	2, 478 477 436 1, 565 101 333 333 152 199 68 138 60 181	2, 031 191 382 1, 458 102 333 314 126 60 149 52	2, 179 244 454 1, 481 99 329 333 129 179 61 140 53 160	2, 495 246 530 1, 719 113 384 363 144 207 72 178 69 190	2, 571 339 497 1, 735 115 406 367 142 209 69 168 63 197	2, 803 582 537 1, 684 111 388 349 147 205 67 161 64 191	2, 589 442 464 1, 683 113 382 355 148 203 69 161 60 192	2, 442 351 420 1, 671 115 377 358 148 198 67 156 62 189	2, 319 312 442 1, 565 99 334 336 141 190 64 154 61	2, 504 440 470 1, 594 104 347 340 140 199 67 156 59 182	2, 661 346 499 1, 816 122 411 384 160 219 77 162 68 212
Institute of Life Insurance: Payments to policyholders and beneficiaries, estimated total thous, of dol. Death claim payments do Matured endowments do Disability payments do Annuity payments do Surrender values do Policy dividends do ' Revised, ' Less than \$500,000.	40, 377 8, 605 29, 545 51, 965	315, 371 136, 825 42, 448 8, 311 30, 560 46, 769 50, 458	364, 248 141, 621 37, 549 7, 988 27, 987 47, 712 101, 391	389, 502 167, 995 46, 560 9, 887 38, 294 52, 774 73, 992	329, 638 148, 934 38, 984 8, 273 28, 819 50, 648 53, 980	366, 424 155, 851 41, 738 8, 351 30, 826 57, 169 72, 489	344, 261 149, 388 38, 111 8, 666 30, 671 58, 473 58, 952	336, 714 150, 656 37, 479 8, 367 29, 175 55, 895 55, 142	339, 822 148, 980 35, 126 8, 651 31, 177 50, 453 65, 435	338, 501 154, 506 33, 809 8, 845 31, 200 52, 947 57, 194	318, 461 145, 944 31, 584 8, 229 29, 886 47, 978 54, 840	322, 636 146, 410 34, 400 8, 253 28, 532 48, 768 56, 273	339, 557 154, 860 39, 111 9, 220 31, 605 52, 916 51, 845

r Revised. 1 Less than \$500,000.

color like loans under the Defense Production Act of 1950.

fixevisions for January-July 1950 are shown in corresponding note in the October 1951 Survey.

§Revisions, available upon request, are as follows: Total insurance written, January 1949-January 1951; group, January 1950-January 1951; industrial, 1949.

						:							
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the	0.4.1	1951 Novem-	Decem-	T	Febru-	35	427	199				Septem-	October
1951 Statistical Supplement to the Survey	October	ber	ber	January	ary	March	April	Мау	June	July	August	ber	October
			FINA	ANCE-	-Conti	nued		:					T
LIFE INSURANCE—Continued									,				
.ife Insurance Association of America: Premium income (39 cos.), totalthous. of dol Accident and health	61, 955 45, 518 772, 874	526, 031 59, 737 73, 785 41, 151 60, 787	743, 465 71, 169 148, 522 48, 449 115, 161	549, 118 53, 541 90, 144 60, 164 63, 880	540, 742 58, 392 72, 425 47, 211 66, 827	647, 575 63, 831 84, 833 52, 941 87, 382	520, 597 61, 474 65, 077 46, 677 62, 142	583, 172 65, 448 65, 718 46, 683 85, 525	617, 890 60, 836 71, 293 46, 790 88, 711	550, 760 62, 430 86, 209 52, 221 56, 801	560, 435 65, 307 67, 392 43, 687 79, 894	594, 066 66, 237 69, 008 47, 491 85, 313	555, 23 66, 88 76, 97 47, 44 71, 55
Ordinarydodo	7 281, 959	290, 571	360, 164	281, 389	295, 887	358, 588	285, 227	319, 798	350, 260	293, 099	304, 155	326, 017	292, 37
Fold and silver:													
Gold: Monetary stock, U. S. mil. of dol. Net release from earmark thous. of dol.	22, 233 243, 381	22, 382 188, 370	22, 695 289, 861	22, 951 137, 452	23, 190 152, 219	23, 290 103, 092	23, 297 -75, 357	23, 296 27, 084	23, 346 19, 266	23, 350 -31, 394	23, 344 -32, 620	23, 342 —13, 776	23, 33 -92, 43
Exports do Imports do Production, reported monthly total do	26, 326 7, 896	9, 366 7, 302	2, 375 8, 800	13, 223 76, 864	17, 805 168, 129	1, 473 158, 600	1, 313 97, 932	2,824 30,060	3, 445 40, 051	1, 580 26, 047	2, 861 5, 947	1, 244 34, 590	2, 98 86, 46
Africa	66, 069 38, 646 13, 243 6, 330	63, 316 38, 214 13, 033 5, 415	62, 388 37, 773 13, 160 4, 850	62, 527 38, 741 12, 410 4, 962	61, 024 36, 602 12, 343 4, 848	63, 285 38, 830 12, 765 4, 647	63, 319 38, 557 12, 710 4, 961	66, 202 40, 033 12, 806 5, 147	38, 739 12, 475 5, 461	39, 886 r 13, 062 6, 403	12, 944 6, 498	6,212	
Silver: do Exports	250 6, 975	88 6, 284	89 3,656	157 6, 125	513 6, 177	142 8, 126	587 4, 678	1, 535 4, 680	215 5,038	236 5, 733	216 4, 877	382 4, 499	41 7, 7
Price at New York dol. per fine oz Production: Canada thous, of fine oz thous.	. 881 1, 983	.880 1,977	1,968	. 880 1, 788	. 880 2, 016	. 880 2, 081	. 880 2, 529	. 854 2, 246	. 828 r 1, 859	. 829 * 1, 783	. 833 2, 196	1,728	. 83
Mexicodo United Statesdo Money supply:	4, 493 3, 079	3, 414 3, 134	5, 547 3, 219	3, 338 3, 766	2, 605 3, 430	5, 318 3, 854	4, 768 4, 043	3, 199 3, 273	3, 976 3, 292	3, 858 3, 307	2, 921 2, 272	3, 107 3, 235	3,68
Currency in circulation mil. of dol. Deposits and currency, total do. Foreign banks deposits, net do. U. S. Government balances do. Deposits (adjusted) and currency, total do. Demand deposits, adjusted do.	28, 417 189, 200 2, 100 5, 500 181, 600 95, 000	28, 809 190, 500 2, 100 5, 600 182, 700 96, 300	29, 206 193, 404 2, 279 5, 141 185, 984 98, 234	28, 386 191, 600 2, 100 4, 300 185, 200 97, 900	28, 465 191, 500 2, 200 5, 900 183, 400 95, 700	28, 473 192, 300 2, 200 7, 100 182, 900 94, 800	28, 464 192, 200 2, 200 6, 300 183, 800 95, 100	28, 767 192, 900 2, 300 6, 300 184, 400 95, 300	29, 026 194, 960 2, 319 7, 737 184, 904 94, 754	28, 978 ** 197, 200 ** 2, 600 ** 8, 900 ** 185, 800 ** 95, 700	29, 293 p 197, 000 p 2, 600 p 8, 200 p 186, 200 p 95, 800	29, 419 p 197, 900 p 2, 500 p 8, 100 p 187, 400 p 96, 400	29, 64 \$\bar{p}\$ 199, 90 \$\bar{p}\$ 2, 50 \$\bar{p}\$ 7, 20 \$\bar{p}\$ 190, 20 \$\bar{p}\$ 98, 60
Time deposits. do Currency outside banks do Purn-over of demand deposits except interbank and U. S. Government, annual rate: New York City ratio of debits to deposits	60, 900 25, 700 30. 4	60, 600 25, 800 31. 4	61, 447 26, 303 37, 9	61, 700 25, 600 30. 1	62, 000 25, 600 32. 5	62, 400 25, 700 34. 0	62, 700 25, 900 34. 4	63, 000 26, 000 34. 3	63, 676 26, 474 38. 6	№ 63, 800 № 26, 200	^p 64, 100 p 26, 300 31. 4	^p 64, 500 ^p 26, 600 34. 6	\$\frac{p}{p} 64, 90 \$\frac{p}{p} 26, 70 \$\frac{34.}{2}\$
Other leading citiesdo PROFITS AND DIVIDENDS (QUARTERLY)	20.9	22.0	22. 6	20. 6	21.4	22. 0	21.1	21. 3	22. 2	20. 7	20. 2	21. 5	21.
Manufacturing corporations (Federal Reserve): Profits after taxes, total (200 corps.) mil. of dol. Durable goods, total (106 corps.) do. Primary metals and products (39 corps.) do. Machinery (27 corps.) do. Automobiles and equipment (15 corps.) do. Nondurable goods, total (94 corps.) do. Food and kindred products (28 corps.) do. Chemicals and allied products (26 corps.) do. Petroleum refining (14 corps.) do.			932 565 217 123 185 368 52 125 148			815 501 220 81 170 314 40 108 129			622 337 29 82 189 285 42 105				
Dividends, total (200 corps.)			567 325 242 226			482 273 210			476 269 205				
mil. of dol Railways and telephone cos. (see p. S-23).			220			257			214				
SECURITIES ISSUED Commercial and Financial Chronicle:													
Securities issued, by type of security, total (new capital and refunding) mil. of dol	7 1, 295 7 974 7 945 7 470 107 368 29 322 322 16 288 18	976 836 815 517 0 297 22 140 140 47 89	1, 093 883 838 562 0 276 45 211 205 83 102	1, 232 930 929 541 39 349 1 302 302 10 71 221	855 697 667 346 36 285 30 158 158 74 76 8	1, 220 1, 139 994 812 38 144 145 81 81 13 63	1, 576 1, 273 1, 237 7704 80 452 36 303 299 40 257 2	1, 584 1 1, 278 1, 109 677 56 376 119 306 306 151 144	1, 409 1, 251 1, 239 587 38 615 11 158 155 3 141	1, 519 1, 393 1, 381 1, 137 20 224 12 126 126 50 74	810 461 461 202 56 203 0 349 349 153 188	962 808 800 363 0 437 9 154 154 72 79 2	1, 38 1, 22 1, 15 85 30 15 15 87
Securities and Exchange Commission: Estimated gross proceeds, totaldo	1,789	1, 638	1,780	2, 194	1, 698	1, 649	2, 336	2, 494	2, 452	r 6, 441	7 1, 175	1,339	1,93
By type of security: Bonds and notes, total	1, 555 422 106	1, 368 403 105	1, 545 636 132	2,063 474 48 83	1, 534 314 154	1, 425 748 161	2, 139 771 135	2, 248 870 163	2, 255 652 112	7 6, 251 7 1, 309 157	7 1, 095 7 348 50	1, 257 381 45	1, 7, 85 16
Preferred stock. do By type of issuer: Corporate, total. do Manufacturing do Public utility do Railroad do Communication. do Real estate and financial. do	655 314 201 18 16 63	166 673 220 267 76 37 15	104 871 487 260 23 26 26 24	605 354 186 17 2	10 478 291 112 29 3 13	972 373 400 12 6 20	967 353 271 34 48 57	82 1, 116 570 281 120 26 40	84 848 291 355 52 29 70	33 * 1,309 * 356 * 256 46 * 495 * 69	29 7 428 7 134 7 107 95 7 22 7 14	37 463 187 171 12 19 26	1, 0
Noncorporate, total do. U. S. Government do. State and municipal do. * Revised. * Preliminary. Includes Inter	1, 134 651 397	965 655 302	909 601 296	1, 589 1, 024 565	1, 220 967 222	20 677 515 145	1,368 722	1, 378 928 396	1, 603 978 624	r 5, 132 4, 898 226	7 747 544 201	876 444	89

Revised. **Preliminary. **Includes International Bank securities not shown separately.

§ Or increase in earmarked gold (—).

‡Revisions for 1939—1st quarter of 1951 for manufacturing corporations and electric utilities and for January-March 1951 for SEC data will be shown later.

Unless otherwise stated, statistics through		1951					<u> </u>	19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
			FINA	NCE-	-Conti	nued						,	
SECURITIES ISSUED—Continued													
Securities and Exchange Commission‡—Continued New corporate security issues:	Ì							ĺ	į				
Estimated net proceeds, totalmil. of dol	639	660	856	595	469	954	951	1,097	836	, 1, 290	r 420	456	1, 0 34
New money, total do Plant and equipment do Working capital do	548 404 144	570 488	771 682 90	559 487 72	413 278 134	875 655 221	844 613 232	925 735 189	747 553 194	7 1, 234 7 1, 053	, 280 , 215	386 288	778 519
Retirement of debt and stock, totaldofunded debtdo	65 10	83 72 42	55 42	23 8 15	49 35	60 15	83 9	163 126	84 38 46	7 180 7 48 7 34	7 65 7 130 7 119	98 63 45	258 251 93
Other debtdo Preferred stockdo	53 2	29 1	11 2	0 1	13 1 7	(1) 45	70	38	0	r 14 0	75	14	15
Other purposesdodo Proposed uses by major groups:	26	18	29	13		19	24	9	5	r 8	7 10	3 7	'
Manufacturing, totaldo New moneydo Retirement of debt and stockdo	306 263 41	214 180 30	480 428 34	349 331 11	285 238 43	366 336 20	350 329 15	559 502 56	287 255 31	7 351 7 329 7 21	7 132 7 89 7 36	185 131	57 44
Public utility, total do do New money do	197 178	262 251	$\frac{255}{240}$	184 177	110 107	393 365	265 256	276 256	349 331	r 250 r 248	7 105 7 102	53 168 165	12 33 21
Retirement of debt and stockdo Railroad, totaldo	18	11 76	15	7 17	3	28 12	7 34	20 119	17 51	1 46	3 94	0 12	11
New moneydododododo	16	61 15	22 22 0	17 0	29 0 3 3	12 0	34 0	41 78 26	16 35 29	46 0	10	12 0	1
Communication, total do New money do do do do do do do do do do do do do	15 15 (1)	37 37 (1)	25 24	(1)	3 3 0	(1)	47 45 3	26 26 0	29 29 0	r 493 r 493	85 7 22 7 22	18 18	2 2
Retirement of debt and stockdo Real estate and financial, totaldo New moneydo	62 48	14 11	23 18	(1) 14 11	13 12	20 15	56 55	40 34	70 68	7 68 7 41	7 14 7 9	(1) 25 16	6 5
Retirement of debt and stock do	2	1	18	1	(1)	2	0	5	0	r 24	, 4	8	
Long-term thous. of dol. Short-term do	381, 580 191, 104	299, 109 210, 915	265, 503 215, 196	574, 694 93, 863	303, 614 156, 037	150, 618 200, 194	456, 005 172, 674	406, 484 232, 726	637, 232 120, 022	245, 344 266, 630	211, 533 232, 288	7473, 750 796, 518	293, 75 157, 11
COMMODITY MARKETS													
Volume of trading in grain futures: Cornmil. of bu Wheatdo	220 340	286 454	242 380	248 338	220 304	191 286	219 364	198 286	229 378	233 461	233 349	210 250	25 22
SECURITY MARKETS											}		
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks mil. of dol Customers' debit balances (net) dodo	1, 291 853	1, 279 805	378 1, 292 816	1, 289 809	1, 280 790	1, 293 756	1, 315 756	1,312 725	365 1,327 708	1,387 692	1, 338 675	1,333 692	1, 31
Customers' free credit balancesdo Money borroweddo		649	695	633	652	734	818	847	912	1, 126	926	891	86
Bonds Prices: Average price of all listed bonds (N. Y. S. E.),													
total §dollarsdodo	98. 29 98. 78	97. 82 98. 30	97. 43 97. 92 72. 44	98. 01 98. 49 73. 48	97. 83 98. 30 73. 39	98. 26 98. 75 73. 07	98. 87 99. 36 73. 75	98. 82 99. 31 73. 70	98. 61 99. 10 73. 69	98. 43 98. 88 75. 52	98. 14 98. 57	97. 46 97. 87	98. 0 98. 5
Foreigndo Standard and Poor's Corporation: Industrial, utility, and railroad (A1+issues):	73.00	72. 65	72.44	10.40	70.09	73.07	10.10	75.10	15.09	75.52	76. 12	76.11	75.3
Composite (17 bonds)dol. per \$100 bond Domestic municipal (15 bonds)do	116. 9 131. 3	115.3 131.6	114. 8 130. 9	115. 6 130. 8	116. 5 132. 1	115. 9 131. 4	116. 2 132. 7	116.3 131.9	116. 1 130. 9	116.0 130.4	115. 8 128. 6	115.7 126.6	114. 125.
U. S. Treasury bonds, taxabledo	98. 22	97. 52	96.85	96, 27	96.77	96.87	2 97. 95	98. 91	98.32	98.40	97. 09	96.86	96. 4
Total, excluding U. S. Government bonds: All registered exchanges: Market valuethous. of dol.	66, 533	47, 052	58, 376	63, 229	51,332	51, 113	59,014	61, 104	52, 964	51, 585	100, 320	56, 237	76, 98
Face valuedo New York Stock Exchange:	79,818	56, 942	71, 347	75, 892	61,626	59, 745	71, 124	72, 093	62, 057	58, 329	101, 867	61, 325	85, 25
Markat valua da	64, 609 75, 600	45, 275 53, 328	56, 026 67, 670	60, 802 72, 524	49, 298 58, 610	49, 640 57, 821	57, 456 67, 299	59, 632 69, 663	51, 432 59, 968	50, 210 56, 686	98, 416 99, 742	54, 113 58, 855	74, 89 82, 45
New York Stock Exchange, exclusive of stopped sales, face value, total \$ thous. of dol. U. S. Government do	67, 291 10	48, 559	60, 525	66, 971 68	49, 109	58, 123 30	61, 624	59, 323	62, 055	62, 242	59, 136 0	61, 127	69, 08
Other than U. S. Government, total \(\)do Domesticdo	67, 281 58, 350	48, 559 41, 895	60, 522 54, 325	66, 903 59, 389	49, 109 42, 912	58, 093 52, 190	61, 624 55, 621	59, 323 53, 321	62, 055 55, 580	62, 242 55, 573	59, 136 52, 793	61, 127 53, 624	69, 05 61, 19
Foreigndo Value, issues listed on N. Y. S. E.:	8,867	6,613	6,079	7,399	6,174	5, 858 96, 699	5, 918 97, 355	5, 933	6,410	6, 544	6, 269	7, 395 99, 712	7, 77
Market value, total, all issuesmil. of dol_ Domesticdodo	97, 511 95, 876 1, 345	97, 151 95, 427 1, 339	95, 634 93, 920 1, 332	96, 269 94, 537 1, 349	96, 158 94, 431 1, 344	94, 978 1, 338	95, 625 1, 347	97, 311 95, 583 1, 345	95, 964 94, 238 1, 343	100, 273 98, 401 1, 439	100, 537 98, 656 1, 448	97, 838 1, 447	98, 49 1, 43
Foreign do Face value, total, all issues§ do Domestic do	_ 97,008	99, 318 97, 075	98, 158 95, 920	98, 221 95, 985	98, 292 96, 060	98, 415 96, 183	98, 466 96, 239	98, 474 96, 249	97, 315 95, 092	101, 871 99, 516	102, 444 100, 091	102, 315 99, 963	102, 34 99, 99
Foreigndo Yields: Domestic corporate (Moody's)percent_	1,843	1,843 3.20	1,839 3.25	1,836 3.24	1,832 3.18	1, 831 3, 19	1,827 3.16	1, 825 3. 16	1, 823 3. 17	1, 905 3. 17	1, 902 3. 18	1, 902 3, 19	1,89
By ratings:	i	2.96	3. 25	2.98	2.93	2.96	2.93	2. 93	2.94	2. 95	2.94	2.95	3.0
Aaa	. 3.13	3. 02 3. 26	3. 06 3. 31	3. 05 3. 32	3. 01 3. 25	3. 03 3. 24	3. 01 3. 20	3. 00 3. 20	3. 03 3. 20	3. 04 3. 19	3. 06 3. 21	3. 07 3. 22	3.0 3.2
Baado	3, 50	3. 56	3.61	3. 59 3. 00	3. 53 2. 97	3. 51 2. 99	3. 50 2. 97	3. 49 2. 97	3. 50 2. 98	3. 50 2. 99	3. 51	3. 52 3. 02	3.5
Industrial do Public utility do Railroad do do do Railroad	2. 93 3. 14 3. 31	2. 97 3. 21 3. 42	3. 00 3. 24 3. 50	3. 23	3. 19 3. 38	3. 21 3. 36	3. 19 3. 32	3. 19 3. 31	3. 20 3. 32	3. 20 3. 33	3. 20 3. 34	3. 20 3. 36	3. 2 3. 3
Bond Buyer (20 bonds)	1	2.07	2. 11	2.08	2.07	2.05	2.03	2.10	2.15	2.15	2. 28	2.34	2. 3
Standard and Poor's Corp. (15 bonds)do U. S. Treasury bonds, taxabledo	2. 08 2. 61	2. 07 2. 66	2. 10 2. 70	2.10 2.74	2. 04 2. 71	2. 07 2. 70	2. 01 2 2. 64	2. 05 2. 57	2. 10 2. 61	2. 12 2. 61	2. 22 2. 70	2.33 2.71	2. 4: 2. 7-

r Revised. 1 Less than \$500,000. 2 Beginning April 1, 1952, series based on taxable bonds due or callable in 12 years and over; prior thereto, 15 years and over. \$8ales 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.

nless otherwise stated, statistics through		1951		ļ				19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
			FINA	ANCE-	-Conti	nued							
SECURITY MARKETS—Continued Stocks													
ash dividend payments publicly reported: Total dividend paymentsmil. of dol _ Financedo _ Manufacturingdo _ Miningdo	533, 9 104, 5 213, 4 7, 3	243. 3 53. 4 113. 7 1. 7	1, 819. 6 212. 6 1, 134. 4 152. 1	505.7 107.4 169.6 4.7	181. 4 42. 3 64. 4 2. 3	1, 202. 1 75. 9 813. 5 97. 6	533. 5 93. 0 195. 2 8. 2	233. 5 44. 8 117. 7 3. 4	1, 176. 4 79. 8 754. 0 97. 6	541. 7 127. 0 198. 5 6. 8	230. 8 50. 3 106. 1 3. 3	1, 158. 3 77. 7 754. 9 95. 0	522. 99. 201. 8.
Public utilities: Communications do Heat, light, and power do Railroad do Trade do Miscellaneous do ividend rates, prices, yields, and earnings, 200 common stocks (Moody's): Dividends per share, annual rate (200 stocks)	82. 3 56. 2 13. 0 42. 0 15. 2	.7 49.4 10.9 8.2 5.3	41. 7 80. 9 69. 6 80. 9 47. 4	83. 4 53. 2 17. 8 56. 8 12. 8	.7 46.3 7.1 15.0 3.3	25. 5 74. 2 51. 6 39. 8 24. 0	89. 8 57. 6 24. 1 53. 9 11. 7	.8 48.6 3.3 10.4 4.5	42. 4 76. 2 55. 8 45. 6 25. 0	88. 9 55. 9 12. 4 38. 7 13. 5	.8 49.1 6.4 10.4 4.4	42.0 75.7 42.4 47.1 23.5	88, 56, 14, 40, 12,
Industrial (125 stocks)	4. 09 4. 43 1. 90 2. 55 2. 63 2. 73	3. 92 4. 19 1. 90 2. 58 2. 63 2. 73	3. 88 4. 13 1. 90 2. 55 2. 64 2. 84	3, 92 4, 18 1, 90 2, 55 2, 64 2, 84	3. 92 4. 18 1. 89 2. 64 2. 64 2. 84	3. 92 4. 19 1. 91 2. 65 2. 60 2. 84	3. 94 4. 21 1. 91 2. 65 2. 60 2. 84	3. 95 4. 22 1. 91 2. 67 2. 63 2. 84	3. 96 4. 22 1. 91 2. 69 2. 64 2. 88	3. 96 4. 22 1. 91 2. 69 2. 64 2. 88	3. 96 4. 22 1. 92 2. 71 2. 64 2. 87	3. 95 4. 20 1. 92 2. 81 2. 68 2. 87	3, 9 4, 1 1, 9 2, 8 2, 6 2, 8
Price per share, end of month (200 stocks)do Industria! (125 stocks)do Public utility (24 stocks)do Railroad (25 stocks)do	67, 97 72, 07 32, 94 39, 79	67. 80 71. 48 33. 26 39. 97	69. 94 74. 24 33. 85 40. 00	70. 90 75. 09 34. 42 42. 26	68.39 72.00 34.41 41.59	71. 35 75. 63 34. 73 45. 28	68. 29 71. 73 33. 97 43. 80	69. 96 73. 59 34. 57 45. 49	72. 61 77. 01 34. 65 47. 68	73. 47 78. 01 35. 09 47. 97	72. 57 76. 52 36. 15 47. 70	71. 09 74. 58 36. 34 46. 57	71. 0 74. 3 36, 2 46, 4
Yield (200 stocks) percent. Industrial (125 stocks) do Public utility (24 stocks) do Rallroad (25 stocks) do Bank (15 stocks) do Insurance (10 stocks) do Earnings per share (at annual rate), quarterly: Industrial (125 stocks) Industrial (125 stocks) dollars	6. 02 6. 15 5. 77 6. 41 4. 77 3. 44	5. 78 5. 86 5. 71 6. 45 4. 64 3. 47	5. 55 5. 56 5. 61 6. 38 4. 45 3. 47 8. 09	5. 53 5. 57 5. 52 6. 03 4. 41 3. 38	5. 73 5. 81 5. 49 6. 35 4. 50 3. 41	5. 49 5. 54 5. 50 5. 85 4. 41 3. 37	5. 77 5. 87 5. 62 6. 05 4. 58 3. 41	5. 65 5. 73 5. 53 5. 87 4. 57 3. 30	5. 45 5. 48 5. 51 5. 64 4. 56 3. 18	5. 39 5. 41 5. 44 5. 61 4. 52 3. 21	5. 46 5. 51 5. 31 5. 68 4. 39 3. 15	5. 56 5. 63 5. 28 6. 03 4. 23 3. 18	5. 5 5. 6 5. 3 6. 1 4. 2 3. 1
Industrial (125 stocks) dollars. Public utility (24 stocks) do. Railroad (25 stocks) do. Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.) percent.	4. 19	4. 23	2. 44 12. 94 4. 28	 		2. 47 5. 61 4. 16	4.07		2. 49 5. 75 4. 04	4.09		» 2, 60 » 7, 90 4, 12	
Trices: Dow-Jones & Co., Inc. (65 stocks).dol. per share	97. 82 269. 73 46. 04 84. 25	94. 44 259. 61 46. 22 79. 73	96. 73 266. 09 46. 72 82. 30	99. 39 271. 71 48. 61 84. 81	98. 31 265. 19 48. 87 85. 05	100. 02 264. 48 49. 80 89. 55	100. 24 262. 55 49. 13 92. 19	100. 87 261. 61 49. 29 94. 61	104. 26 268. 39 49. 81 100. 30	106. 25 276. 04 49. 86 101. 85	107. 10 276. 70 50. 75 102. 95	105, 29 272, 40 50, 30 100, 43	103, 9 267, 7 49, 5 99, 8
Standard and Poor's Corporation:	185. 0 202. 3 193. 3 171. 4 115. 2 154. 7 106. 4 191. 0	177. 7 193. 3 182. 6 164. 6 114. 7 144. 2 109. 0 186. 3	182. 5 199. 1 189. 4 167. 6 115. 5 150. 5 110. 2 192. 0		183. 2 199. 2 184. 7 165. 9 117. 5 155. 0 114. 5 196. 9	185. 3 201. 4 184. 4 167. 2 117. 7 161. 3 113. 3 199. 6	183.7 199.4 180.7 166.3 116.7 164.6 110.9 198.4	183. 7 199. 2 181. 7 166. 1 117. 1 166. 9 111. 1 203. 7	187. 6 203. 9 186. 9 168. 8 116. 2 173. 7 111. 6 211. 7	192. 1 209. 7 192. 7 173. 5 116. 9 175. 2 112. 8 215. 4	191. 1 207. 8 191. 4 174. 8 118. 6 175. 3 114. 7 215. 4	188. 2 204. 2 187. 6 172. 8 118. 5 171. 1 117. 6 214. 5	183. 198. 182. 169. 117. 166. 120. 215.
Total on all registered exchanges: Market value	2, 045 85, 294	1, 413 65, 122	1, 501 63, 170		1, 598 62, 651	1, 451 64, 450	1, 647 66, 676	1, 262 59, 431	1, 285 56, 845	1, 317 61, 433	1, 154 41, 576	1, 198 48, 989	1, 31 62, 38
Market value mil. of dol. Shares sold thousands. Exclusive of odd lot and stopped sales (N, Y, Times) thousands.	1,714 60, 208 42, 531	1, 196 47, 449 25, 677	1, 279 44, 886 30, 083	1, 618 49, 431 37, 141	1, 351 42, 296 27, 195	1, 219 43, 464 29, 513	1, 373 41, 601 28, 963	1, 077 43, 060 23, 586	1, 098 42, 325 25, 516	1, 122 45, 916 24, 115	978 29, 433 20, 905	1, 012 35, 165 24, 135	1, 15 47, 65 25, 98
Shares listed, New York Stock Exchange: Market value, all listed sharesmill. of dol Number of shares listedmillions	106, 439 2, 592	106, 309 2, 604	109, 484 2, 616	111, 580 2, 627	108, 471 2, 634	113, 099 2, 644	107, 848 2, 661	110, 690 2, 691	114, 489 2, 706	115, 825 2, 728	114, 506 2, 736	112, 633 2, 769	112, 18 2, 77
INTER	NATI(ONAL '	TRAN	SACTI	ONS O	F THI	E UNIT	CED S'	FATES	3			
BALANCE OF PAYMENTS (QUARTERLY) Exports of goods and services, totalmil. of dol Merchandise, adjusted		1	5, 520 4, 130 670 720	{		5, 310 4, 167 422 721			r 5, 317 r 4, 688 r 454 r 775			4, 613 3, 407 466 740	
mports of goods and services, total			3, 593 2, 645 111 837			r 3, 855 r 2, 962 89 r 804			r 3, 867 r 2, 844 r 109 r 914				
alance on goods and services do do l'inilateral transfers (net), total do Private do do do do do do do do do do do do do			+1,927 -1,204 -114 -1,090			r +1, 455 -916 -96 -820			r +1, 450 r -1, 328 r -94 r -1, 234			+703 -1, 262 -86 -1, 176	
S. long- and short-term capital (net), totaldo Private do Government do			-502			-375 -235 -140			r -729 r -519 r -210			-212	
Foreign long- and short-term capital (net)do nerease (—) or decrease (+) in U. S. gold stock mil, of dol			+404 -709			+173			r +508			+716	

Revised.
 Preliminary.
 Revisions for dividend payments for January-March 1951 will be shown later.
 Number of stocks represents number currently used; the change in the number does not affect the continuity of series.

Juless otherwise stated, statistics through		1951			·		,	193	52	, , , , , , , , , , , , , , , , , , , ,			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
INTERNATIO	ONAL	TRAN:	SACTI	ons o	F TH	E UNI	red s	TATES	S—Con	tinued			
FOREIGN TRADE													
Indexes				ŀ									
Exports of U. S. merchandise:	Ì			·				·					
Quantity1936-38=100	232 469	279 565	281 586	247	262	279	262	287	231	199	214	242	
Valuedo Unit valuedo	202	203	208	509 206	542 207	578 207	544 208	595 208	473 205	411 206	435 203	· 495 205	
Unit value do do do do do do do do do do do do do	141	135	131	149	147	157	154	142	145	143	140	151	
Quantity do do do do do do do do do do do do do	425	403	390	446	440	474	456	411	418	407	398	430	
Unit valuedodo	301	298	299	300	298	302	296	290	289	284	283	284	
Exports domestic total:													
Unadjusted 1924-29=100 Adjusted do Total, excluding cotton:	117 81	136 103	148 116	$\frac{129}{123}$	125 151	121 143	95 120	104 129	81 110	56 75	65 73	77 62	
Total, excluding cotton:	1	· .]					ļ			i		
Unadjusteddodododo	149 113	158 138	157 141	157 163	164 207	178 213	139 169	159 181	121 148	102 130	112 112	117 93	
Imports for consumption:	ł	100	93										
Unadjusteddodododo	103	102 108	93	121 116	120 118	122 110	118 112	104 106	107 116	101 113	108 117	111 116	
	ţ			.									
Shipping Weight		ļ											
Vater-borne trade: Exports, incl. reexports \ thous. of long tons	10,605	9, 400	8,309	8 473	7,346	8 207	8, 211	9, 463	8, 450	r 6, 970		ļ	ļ
General importsdodo	7, 873	6, 899	6,322	8, 473 7, 705	6, 894	8, 207 7, 338	7, 673	8, 061	r 8, 109	77,685			
Value											Ì	1	
													1
xports, including reexports, total ¶mil. of dol By geographic regions:	1, 152	1,387	1,438	1, 252	1, 335	1, 421	1.337	1, 466	1, 164	1,015	1,072	1, 217	
Africathous. of dol	34, 204	46, 390	51, 379	48, 346	55, 557	71, 799	58, 616	50, 757	44, 050	34, 408	41,419	38, 714	
Asia and Oceania do Europe do do	182, 733 346, 768	271, 537 377, 369	294, 444 439, 696	223, 430 386, 044	258, 238 340, 248	238, 846 373, 171	220, 724 272, 795	227, 161 313, 810	185, 467 250, 342	145, 877 173, 967	150, 310 198, 278	147, 406 222, 051	
Northern North Americadodo	214, 669	208, 175	180, 642	192, 422	203, 736	227, 215	242,089	264, 760	249, 278	210, 072	219, 462	245, 681	
Southern North America do South America do do do do do do do do do do do do do	131, 270 133, 844	155, 995 187, 113	155, 186 205, 633	136, 435 152, 748	151, 888 188, 542	159, 127 200, 362	147, 395 175, 944	157, 216 174, 466	137, 015 139, 958	138, 970 131, 629	124,740 135,988	123, 657 139, 439	
otal exports by leading countries:	100,011	101,110	200,000	102,110	100,012	200,002	110,011	111, 100	100, 000	101, 020	150, 900	109, 409	
Africa: Egyptdo	7, 534	5, 609	4,033	7, 718	5, 757	7, 521	10, 320	5, 015	4, 419	3, 564	5, 563	6,742	
Union of South Africadodo		18, 897	21, 503	22, 166	17, 524	29, 070	20, 825	19, 522	17, 738	13, 175	14, 291		
Asia and Oceania: Australia, including New Guineado	14, 304	24, 673	26, 026	19, 368	17, 352	20, 973	17, 362	14, 430	11, 583	10, 128	7,922	12, 222	
British Malayadodo	3,648	5, 139	5, 047	3,884	4,002	3,792	3, 215	3, 240	1,714	3, 129	2, 171	2,900	
China⊙dododododo	41, 422	(1) 78, 027	82,097	69,625	$\frac{0}{78,827}$	66, 817	47, 376	37, 951	29, 040	18, 205	14,646		
Japandodo	41, 128	58, 166	55, 251	44, 693	51, 988	51,065	64, 035	78, 114	56, 011	34, 138	42, 515	40, 164	
Indonesiado Republic of the Philippinesdo	7, 177 27, 044	12, 412 32, 579	12.606 41,028	10, 343 23, 045	11, 800 25, 543	12, 455 25, 275	9, 971 21, 225	10, 046 21, 404	9, 267 25, 780	12, 756 23, 020	10, 762 22, 317	9, 964	
Europe:	i		1				\	1	·	1	1		1
France do Germany do	33, 193 44, 727	40, 812 47, 482	48, 341 55, 299	41, 079 63, 151	29, 283 47, 137	43, 142 40, 801	34, 349 22, 132	36, 328 31, 191	27, 977 27, 715	16, 917 20, 148	18, 991 36, 327	21, 654	
Italydo Union of Soviet Socialist Republicsdo	24, 825	34, 722	44, 122	41, 611	41, 971	48, 362	37, 398	48, 893	49, 496	19, 267	17, 192	18,607	
Union of Soviet Socialist Republicsdo United Kingdomdo	99, 809	96, 012	103, 044	78, 569	75, 810	87, 006	57, 632	(1) 54, 608	41, 522	(1) 32, 695	33,716	50 050	
North and South America:	1	· ·	1				}		-	1		'	
Canada do Latin-American Republics, total do do do do do do do do do do do do do	214, 623 252, 864	208, 174 327, 355	180, 641 342, 788	192, 422 274, 314	203, 736 323, 981	227, 196 343, 583	242, 081 306, 026	264, 698 314, 096	249, 028 259, 504	210, 009 253, 782	219, 391 246, 061	245, 671	
Argentina do	13, 904	21, 558	18, 878	14, 750	14, 143	15, 138	13, 211	13, 398	9, 156	7, 730	16, 561	13.761	1
Argentina do Brazil do Chile do	51, 822 7, 647	71, 073 12, 641	81, 924 19, 346	57, 904 10, 460	75, 328 12, 094	74, 784 15, 125	65, 575 11, 083	57, 825 12, 218	43, 231 8, 287	40, 082 8, 171	35, 359 8, 054	29, 788 10, 412	
Colombiadodo	10, 191	18,949	20, 256	15, 722	20, 957	20, 843	18, 349	21, 231	17, 904	18, 172	20, 582	17, 637	
Colombiado Cubado Mexicodo	39, 912 62, 726	48, 993 62, 891	44, 168 63, 502	39, 866 55, 840	49, 427 56, 992	48, 697 65, 611	44, 035 58, 987	43, 821 65, 843	40, 983 56, 103	45, 014 52, 435	36, 946 49, 291	39, 463	
Venezueladodo	27, 636	40, 122	39, 235	33, 666	43, 400	47, 156	44, 977	44, 537	42, 148	52, 435 38, 451	35, 387		
exports of U. S. merchandise, totalmil, of dol	1, 145	1,377	1, 428	1, 240	1, 322	1, 408	1, 327	1, 451	1, 152	1,003	1,061	1. 207	
By conomic classes.	272, 782	'	'	255, 504	228, 038				142, 627		,		l
Crude materials thous, of dol.		299, 513 109, 339	336, 272 109, 195	255, 504 128, 094	130, 213	188, 038 176, 398	157, 558 137, 995	157, 579 151, 944	102, 165	87, 049 72, 353	114, 755 79, 566	147, 010 79, 157	
Crude foodstuffs do Manufactured foodstuffs and beverages do	61, 709 127, 285	73, 422 148, 106	69, 724 161, 459	60, 466 137, 139	74, 109 139, 260	64, 346 160, 116	56, 354	68, 541 153, 893	58, 618 129, 620	59, 376	48, 961	50, 460	J
Semimanufactures Qdodododo	584, 538	746, 421	751, 674	658, 692	750, 303	819, 341	161, 789 813, 072	919, 525	719, 150	108, 167 675, 614	115, 362 701, 977	124, 369 806, 082	
By principal commodities: Agricultural products, totaldo	349, 603	415, 986	460, 168	377, 196	378, 434	372, 263	296, 338	317, 504	243, 173	169, 534		Į	i
Cotton, unmanufactureddo	116, 856	165, 771	213, 167	148, 899	132, 039	94, 195	73, 752	68, 084	55, 740	10, 287	186, 086 21, 048	220, 016 50, 569	
Fruits, vegetables, and preparationsdodododo	21, 332 103, 925	20, 978 119, 634	20, 540 115, 574	20, 141 130, 256	19, 473 146, 557	19, 383 183, 533	18, 261 145, 176	22, 242 165, 833	24, 857 107, 312	20, 634 84, 668	18, 789	16, 818	
Packing-house productsdo	16, 292	24, 724	27, 657	27, 048	26, 936 23, 684	23, 498 21, 324	16, 303	14, 666	12, 144	13, 414	82, 284 7 14, 369	89, 237 10, 706	
Tobacco and manufactures*do	60, 985	46,000	43, 939	25, 886	23, 684	21, 324	14, 644	21, 879	20, 087	21,070	28, 160	35, 629	
Nonagricultural products, totaldo	794, 958	960, 816	968, 157	862, 698		1, 035, 976	1, 030, 429	1, 133, 978	909, 007	833, 025	874, 534	987, 061	
Automobiles, parts, and accessories \$\delta^1\dodo Chemicals and related products \$\deltado	75, 819 71, 246	97, 906 90, 358	99, 081 89, 030	77, 987 76, 200	101, 234 78, 664	109, 788 80, 859	104, 987 68, 266	104, 080 69, 503	89, 248 65, 073	69, 854 60, 313	55, 944 62, 549	67, 809	
Coal and related fuels*dodo	71, 653	61, 365	52, 262	58, 747	78, 664 45, 331	44, 868	43, 128	48, 512	48, 016	38, 398	44, 549	41, 334	
Iron and steel-mill productsdodo	45, 973	56, 445	67, 534	62, 802	62, 168	78, 382	71, 770	r 74, 883	50, 779	29, 866	41, 410	55, 825	
Machinery, total§&dodo	171, 959	214, 356	237, 952	214, 603	243, 726	264, 465	238, 860	264, 374	231, 876	212, 764	204, 495	197, 191	
Agricultural do Tractors, parts, and accessories do do do do do do do do do do do do do	9, 431 22, 294	9, 574 24, 406	10, 557 28, 477	10, 818 27, 251	12, 332 29, 740	13, 872 34, 684	13, 927 30, 698	14, 543 34, 118	15, 728 27, 689	13, 394	13, 102	8,003	
Electrical § 7	36, 481	47, 227	49,002	42, 731	52, 645	53, 875	51, 155	56, 299	27, 689 51, 568	20, 633 48, 731	15, 741 49, 137	48, 367	
Metalworkingdo	12, 059 82, 152	17, 391 103, 476	18, 303 118, 798	19, 764 104, 267	20, 287 116, 625	23, 550 126, 394	21, 275 111, 879	23, 302	20, 605	20, 025 101, 569	20, 251	21, 736	
Other industrial	02, 102	100, 410	110, 198	104, 207	110, 020	120, 394		125, 740	107, 408	101, 509	98, 790	95, 390	
Petroleum and productsdo	69, 763	73, 278	74, 137	65, 018	64, 207	70, 896	74, 343	63, 018	70, 074	71, 352	64, 260		

r Revised. ¹ Less than \$500. ¶Total exports and various component items include shipments under the Mutual Security Program as follows (mil. dol.): October 1951-September 1952, respectively—58.8; 84.1; 59.6; 65.0; 82.0; 96.9; 153.7; 225.9; 112.0; 129.2; 159.9; 244.0. 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. ⊙ Including Manchuria beginning January 1952.

§ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.

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

© Data beginning January 1951 have been adjusted to conform to the 1952 revision of the export schedule.

	ī	1951						195					
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
INTERNATI	ONAL	TRAN	SACTI	ONS O	F TH	E UNI	TED S	TATES	S—Con	tinued			
FOREIGN TRADE—Continued				in the second									
Value—Continued deneral imports, totalthous. of dol	833, 561	818, 544	800, 629	921, 887	892, 033	963, 299	932, 854	834, 771	860, 240	836, 043	816, 958	877, 352	
By geographic regions: thous. of doi	40,388	37,775	34, 967	68,408	68,605	76, 649	56,085	43,370	54, 123	47, 234	35, 249	30, 281	
Asia and Oceaniadododododo	143,743 147,880	146, 718 157, 334	151, 799 153, 046 190, 085	172, 689 176, 237 186, 971	182, 938 153, 682 177, 268	205, 720 169, 576 195, 583	203, 049 174, 429 189, 792	168, 924 149, 273 195, 517	181, 317 159, 892 210, 970	157, 056 156, 770	160, 944 147, 708	150, 032 170, 650	
Northern North America do Southern North America do South	218, 308 90, 176 193, 065	199, 688 88, 337 188, 693	93, 283 177, 449	127, 202 190, 380	131, 474 178, 065	137, 915 177, 856	135, 787 173, 712	129, 294 148, 392	107, 033 146, 905	191, 404 99, 374 184, 204	183, 408 90, 054 199, 595	206, 652 85, 695 234, 043	
By leading countries: Africa:	1	,	ŕ		,	,	ŕ		ĺ				
Egypt do Union of South Africa do	9,712	812 11,078	1,063 6,529	16, 453 11, 844	18, 907 10, 052	14, 179 12, 833	2, 973 8, 994	2, 367 7, 809	766 8, 652	7, 548 8, 275	2, 460 7, 777	423 8, 287	
Asia and Oceania: Australia, including New Guineado British Malayado	14, 919 27, 867	9, 616 26, 479	22, 486 16, 907	8, 518 38, 434	16, 605 39, 094	12, 293 65, 314	21, 916 42, 297	15, 676 27, 839	10, 459 32, 890	10, 814 21, 013	8, 771 23, 100	9, 302 21, 632	
ChinaO do India and Pakistan do	1, 136 19, 945	2,719 19,134	4,725 19,317	4, 902 22, 437	5,068 28,069	4, 911 22, 905	3,699 $27,422$	2, 336 25, 352	1, 663 22, 873	1, 424 25, 296	1,099 26,374	590 24, 231	
Japandodododo	14, 373 19, 389	15, 645 17, 297	14, 233 20, 075	17, 466 29, 704	14, 520 23, 281	18, 540 21, 921	14, 932 28, 098	16, 064 23, 445	16, 984 29, 120	18, 957 18, 856	17, 985 24, 676	23, 629 18, 914	
Europe:	17, 383 15, 489	15, 882 13, 587	15, 858 15, 172	14, 626 20, 351	17, 213 15, 020	21, 284 13, 940	16, 624 14, 010	22, 348 11, 202	26, 801 13, 159	25, 973 12, 684	23, 484	19, 024 11, 765	
France do Germany do Italy do	20, 123 8, 912	17,003 12,364	14,811 12,979	17, 682 11, 242	16,009 13,019	16, 434 12, 593	14, 949 12, 371	15, 936 10, 679	15, 661 12, 576	17, 099 12, 412	16, 668 12, 552	19, 133 10, 998	
Union of Soviet Socialist Republicsdo United Kingdomdo	3, 311 33, 438	3, 130 40, 318	2, 251 35, 446	1, 150 39, 017	506 31, 128	3, 139 39, 961	2, 220 47, 267	805 43, 422	1, 611 37, 635	1,508 40,374	1, 241 35, 332	1, 617 42, 995	i. <u>.</u>
North and South America: Canadadodo	217, 924	199, 672	190, 080 249, 596	186, 970 293, 779	177, 265 288, 100	195, 485 292, 942	189, 682 290, 462	195, 514 257, 240	210, 425	190, 757	182, 942	205, 855	
Latin-American Republics, total do Argentina do Brazil do	264, 914 6, 643 83, 476	260,008 6,843 89,611	7, 912 85, 000	8, 294 69, 839	7, 309 80, 426	9, 945 74, 507	10, 900 66, 865	9, 208 48, 216	237, 953 12, 178 49, 431	268, 683 15, 100 49, 574	278, 508 11, 328 63, 144	306, 621 16, 441 88, 896	
Chile do do Colombia do	18, 437 34, 257	18, 197 34, 611	11,693 36,596	$22,246 \\ 42,011$	13, 502 33, 950	20, 292 28, 329	15, 124 28, 071	16, 290 21, 697	13, 102 24, 246	22, 453 33, 176	31, 195 35, 704	36, 518 36, 324	
Cubadodo	35, 509 26, 428	31, 244 27, 152	13, 325 32, 850	30, 577 41, 284	32, 473 36, 177	41, 927 39, 686	47, 531 37, 497	57, 131 32, 836	40, 437 30, 800	36, 730 25, 755	42, 347 26, 401	37, 109 25, 989	
Venezuelado ports for consumption, totaldo	30, 119 872, 365	25, 822 827, 181	27, 014 800, 223	34, 098 914, 588	30, 222 901, 437	31,027 971,397	35, 694 936, 120	32, 936 843, 220	32, 131 857, 259	32, 731 835, 114	31, 717 815, 445	34, 804 882, 131	
By economic classes: Crude materialsdodododo	257, 026 167, 293	213, 085 185, 180	216, 242 187, 554	269, 095 193, 714	270, 459 207, 041	300, 390 194, 068	293, 547 172, 612	231, 668 135, 926	243, 288 149, 603	213, 860 149, 360	209, 826 144, 482	205, 857 177, 241	
Manufactured foodstuffs and beverages do Semimanufactures do	93, 550 192, 737	80, 746 183, 283	58, 588 183, 533	79, 253 204, 964	75, 511 185, 931	92, 714 215, 678	91, 061 206, 379	105, 828 203, 498	94, 516 199, 645	97, 012 199, 799	97, 640 201, 379	102, 381 220, 500	
Finished manufacturesdodo	161,758	164, 887	154,304	167, 563	162, 495	168, 547	172, 522	166, 299	170, 207	175, 083	162, 117	176, 152	
Agricultural products, total do Cocoa or cacao beans, incl. shells*do	389, 731 4, 013 117, 024	379, 218 10, 378 127, 046	360, 194 10, 533 138, 847	436, 838 19, 274 134, 147	439, 197 17, 071 153, 943	435, 698 20, 992 138, 108	408, 335 17, 900 115, 485	353, 198 21, 291 76, 128	344, 843 22, 303 82, 679	328, 522 10, 161	337, 172 6, 871	360, 598 6, 344 126, 550	
Coffeedo Hides and skinsdo Rubber, crude, including guayuledo	9, 764 52, 906	5, 828 54, 489	5, 154 43, 997	5, 493 80, 393	4, 026 73, 821	4, 238 80, 730	6, 223 75, 927	4, 496 49, 046	6, 532 52, 132	95, 442 5, 832 32, 558	99, 124 5, 298 40, 999	3, 935 30, 996	
Sugardododododo	30, 207 42, 153	24, 379 30, 583	7, 566 35, 215	25, 749 37, 906	29, 394 33, 648	43, 382 33, 850	41,832 37,711	50, 893 31, 579	43, 653 23, 339	43, 724 27, 645	44, 526 24, 060	40, 161 25, 086	
Nonagricultural products, total do Furs and manufactures do	482, 634 7, 515	447, 963 5, 899	440, 029 9, 536	477, 750 6, 571	462, 240 6, 352	535, 699 8, 079	527, 785 7, 767	490, 022 6, 500	512, 416 7, 293	506, 592 7, 168	478, 273 5, 790	521, 533 4, 924	
Nonferrous ores, metals, and manufactures, totalthous. of dol	70, 427 23, 346	59, 750 21, 799	65, 183 19, 859	65, 581 28, 625	78, 895	132, 381 27, 391	129, 090 24, 906	116, 138 21, 763	122, 110 20, 857	126, 292	109, 014	114, 538 47, 940	
Copper, incl. ore and manufactures_do Tin, including oredo Paper base stocksdo	14, 287 36, 403	4, 156 31, 033	7, 871 30, 483	2, 552 33, 477	22, 774 5, 244 31, 727	22, 370 29, 326	31, 076 24, 649	22, 384 25, 569	34, 388 24, 703	41, 986 32, 037 21, 546	42, 836 28, 282 23, 718	23, 344 26, 390	
Newsprint do	50,009	47, 951 48, 415	44, 799 48, 103	42, 230 60, 458	43, 246 53, 717	44, 960 55, 321	45, 587 60, 156	44, 484 58, 290	50, 938 55, 079	50, 191 53, 913	47, 359 51, 754	49, 899 52, 230	
	TRA	NSPO]	RTATI	ON AN	D CO	MMUN	ICATI	ONS	<u> </u>	1	1	1	<u> </u>
TRANSPORTATION													
Airlines			•										
perations on scheduled airlines: Miles flown, revenuethousands Express and freight carriedshort tons	32, 144	30, 290	30, 973	32, 221	30, 896	33, 363	33, 887	32, 274	34, 058	36, 475	36, 612	35, 566	
Express and freight carriedshort tons Express and freight ton-miles flown_thousands_ Mail ton-miles flowndo	19, 106 12, 203 5, 717	17, 783 11, 492 5, 993	19, 121 12, 444 7, 966	18, 484 11, 911 5, 871	16, 269 11, 734 5, 688	19, 142 13, 039 5, 681	19, 247 12, 887 5, 649	17, 815 11, 442 5, 527	18, 341 11, 700 5, 109	11, 612 5, 115	12, 475 5, 201	13, 720 5, 225	
Passengers carried, revenue dodo	1,895 919,952	1,664 812,028	1, 571 834, 298	1, 576 851, 723	1, 520 799, 871	1, 733 926, 746	1,889 994,729	1,831	2, 062 1, 116, 764	2,012 r1,081,742	2,140	2, 128 1, 121, 868	
Express Operations	,,	,			,	120,120		110,000	1,110,101	2,001,12	1,112,101	1, 121, 000	
perating revenuesthous. of doldo	18, 273 37	18, 725 65	22, 746 44	20, 143 77	20, 061 97	20, 090 46	19, 982 19	19, 958 d 5	19, 592	19, 505 d <u>/</u>	19, 793 (1)	20, 561 56	
Local Transit Lines									_	7			
ares, average cash ratecents_ assengers carried, revenuemillions_	10. 6813 1, 100	10. 7032 1, 068	10.8224 1,099	10.8808 1,072	11.0560 1,006	11. 0852 1, 062	11. 1922 1, 053	11. 2579 1, 050	11.3820 962	11. 4477 921	11. 7810 919	11. 9148 975	11. 9465 1, 048
perating revenues thous. of dol_	130, 200	127, 800	139, 200	128, 500	123, 900	126, 500	129, 400	128, 300	118,000	117, 300	121, 800	119,000	1,040
Class I Steam Railways													
reight carloading (A. A. R.):3 Total cars thousands Coal do do do do do do do do do do do do do	r 3, 479 653	3, 155 642	3, 522 760	2, 828 627	2,886 587	3, 624 686	2, 912 498	3, 677 607	2, 608 478	2, 236 317	3,882	3, 363	3, 294
Cokedo	64	66 175	82 198	66 165	65 172	79 218	53 175	68 201	178 22 179	15 170	613 58 243	636 57 179	439 58 178
Forest products do Grain and grain products do Livestock do	73	210 51	240 46	197 34	195 33	234 37	162 36	204 42	232 26	255 24	263 42	187 49	221 66
Ore do do do do do do do do do do do do do	312 304	202 285	118 331	70 263	76 294	105 377	211 297	403 350	96 278	44 257	447 364	387 289	357 302
Miscellaneousdo	1,665	Manaburi	1,747 a beginning	1,405 g January 1	1,463 952 *N	1,888 [ew series.	1,480 Data prio	1,803 orto Augus	[1,298 st:1951 will	1,155 be shown l	1,852 ster	1,579	1,673

Revised. d Deficit. Less than \$500. ⊙Including Manchuria beginning January 1952. *New series. Data prior to August 1951 will be shown later. d'Data for December 1951 and March, May, and August 1952 are for 5 weeks; other months, 4 weeks.

Value allowing stated statistics through		1951						19:	52				
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
TRA	NSPO	RTATI	ON AN	ND CO	MMUN	ICATI	ONS-	Contir	nued				
TRANSPORTATION—Continued Class I Steam Railways—Continued Freight carloadings (Federal Reserve indexes): Total, unadjusted	146 134 202 152 154 128 267	140 140 218 149 156 88 174	123 127 216 128 135 65 73	128 133 214 139 146 64	126 120 203 140 137 57 69	124 111 198 141 128 53 75	123 103 163 142 115 65 195	124 101 178 131 116 59 292	111 96 68 144 165 45 82	104 75 56 147 183 45 73	129 101 154 157 145 61 323	145 135 187 151 138 93	138 93 185 146 157 117 314
Merchandise, J. c. l do Miscellaneous do Total, adjusted do Coal do Coke do Forest products do Grain and grain products do Livestock do Ore do Merchandise, I. c. l do Miscellaneous do	48 157 135 134 206 144 154 83 180 46 144	47 149 137 140 218 152 159 70 180 46 144	43 134 127 206 144 143 68 235 44 142	141 133 203 155 146 67 256 46 151	47 140 136 120 192 146 140 72 277 49 149	48 142 133 111 196 141 139 66 257 47 149	47 139 126 103 166 142 130 73 212 46 141	45 138 122 101 179 126 132 66 212 45	108 96 69 139 161 56 53 44 119	102 75 57 146 153 56 46 43 115	125 101 160 149 134 65 216 46 140	134 135 139 140 123 70 235 45	48 158 127 93 188 139 157 76 211 46 145
Freight-car surplus and shortage, daily average: Car surplus, total	2, 593 86 19 19, 045 6, 235 10, 168	3, 375 203 4 8, 586 2, 459 5, 311	7, 855 1, 456 298 3, 889 1, 201 2, 336	11, 255 3, 396 1, 859 3, 906 1, 430 2, 014	8, 185 1, 012 2, 084 3, 992 1, 747 1, 550	9, 264 2, 161 1, 516 2, 621 845 993	17, 100 4, 108 3, 339 1, 874 365 857	24, 363 11, 153 2, 554 2, 296 704 959	28, 136 14, 669 6, 372 2, 933 1, 865 717	40, 311 7, 477 26, 642 2, 070 1, 490 448	17, 418 2, 114 7, 888 6, 156 2, 448 3, 429	5, 693 331 113 12, 028 3, 822 7, 691	8, 914 25 6, 996 14, 194 8, 235 5, 169
Operating revenues, total thous. of dol. Freight do. Ado. Passenger do. Operating expenses do. Tax accruals, joint facility and equipment rents thous. of dol. Net railway operating income do. Net incomet do. Operating results: Freight carried I mile mil. of ton-miles generals.	965, 552 816, 182 71, 129 699, 508 144, 144 121, 900 97, 840 61, 838 1, 374	903, 864 743, 296 71, 795 672, 482 136, 373 95, 008 68, 058 56, 740 1, 369	902, 695 689, 298 88, 238 649, 044 118, 479 135, 172 150, 661 52, 664 1, 372	867, 034 712, 906 82, 343 685, 369 115, 598 66, 067 41, 364 54, 700 1, 367	844, 966 704, 301 73, 470 649, 687 119, 385 75, 895 49, 244 54, 089 1, 370	875, 471 729, 286 74, 077 675, 135 123, 697 76, 639 50, 239 55, 949 1, 372	847, 478 702, 145 71, 906 667, 433 107, 732 72, 313 45, 341 52, 147 1, 412	870, 315 720, 138 75, 955 676, 418 110, 927 82, 970 54, 342 54, 557 1, 393	814, 338 663, 869 81, 702 645, 934 100, 529 67, 875 48, 988 47, 293 1, 475	790, 718 644, 792 80, 482 634, 398 95, 357 60, 963 35, 469 44, 817 1, 524	899, 734 744, 841 80, 548 663, 360 131, 334 104, 939 78, 155 56, 949 1, 377	942, 139 796, 010 70, 581 674, 577 146, 650 120, 913 94, 456 58, 213 1, 430	
Revenue per ton-mile cents. Passengers carried 1 mile, revenue millions. Waterway Traffic Clearances, vessels in foreign trade: Total U. S. ports thous, of net tons. Foreign do	9, 632 5, 815	2, 697 9, 343 5, 470	3, 354 8, 197 4, 690	3, 089 8, 348 4, 688	2, 697 7, 837 4, 696	2, 759 8, 839 5, 389	2, 684		3, 065	3,076	3, 133	2,696	
Foreign do United States do Panama Canal: thous. of long tons. In United States vessels do Travel	3, 817 2, 729 1, 289	3, 873 2, 571 907	3, 508 2, 915 1, 205	3, 660 2, 637 1, 004	3, 141 2, 619 1, 011	3, 449 3, 115 1, 130	3, 039 1, 035	2, 979 1, 188	2, 948 1, 256	2, 649 762	2, 511 909	2,888 1,148	3, 261 1, 236
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	6. 79 85 244 64, 724 46, 549 1, 834 25, 847 19, 602 794 9, 663	6. 83 77 243 51, 315 44, 084 1, 606 28, 347 18, 364 353 788 9, 579	6. 18 65 218 53, 587 52, 188 1, 628 26, 501 17, 592 216 780 9, 531	6, 37 77 242 50, 857 54, 537 1, 661 24, 862 27, 374 232 985 12, 072	6. 39 79 240 61, 682 71, 370 1, 417 19, 205 31, 638 299 886 10, 808	6. 24 77 225 65, 249 68, 599 1, 439 23, 897 44, 164 346 867 10, 655	6. 74 79 251 61, 610 72, 209 1, 518 20, 431 48, 658 559 762 9, 343	6. 20 78 266 58, 893 79, 967 1, 704 18, 898 51, 528 1, 075 763 9, 446	6. 70 79 260 76, 484 109, 740 1, 744 18, 361 45, 330 2, 455 809 10, 145	* 6. 39 72 237 88, 798 111, 036 34, 150 4, 008 682 8, 618	7. 15 76 255 255 29, 361 4, 270 716 9, 074	6. 91 78 251 	7. 13 83 259
COMMUNICATIONS Telephone carriers: Operating revenuesthous. of dol Station revenuesdo Tolls, messagedo	335, 579 194, 221 117, 636	334, 449 196, 380 113, 990	341, 381 199, 422 117, 526	339, 151 198, 907 115, 814	332, 063 196, 952 110, 319	345, 353 202, 195 118, 143	343, 596 203, 861 114, 762	352, 525 205, 171 121, 895	351, 732 206, 102 119, 781	351, 597 204, 358 120, 635			
Operating expenses, before taxesdo. Net operating incomedo Phones in service, end of monththousands.	238, 005 38, 970 40, 279	235, 785 39, 647 40, 451	242, 793 40, 855 40, 679	240, 030 39, 077 40, 127	231, 914 39, 702 40, 314	238, 954 42, 437 40, 516	234, 873 43, 627 40, 662	248, 667 41, 238 40, 847	245, 862 42, 238 40, 966	258, 743			
Telegraph, cable, and radiotelegraph carriers: Wire-telegraph: Operating revenues thous, of dol. Operating expenses, incl. depreciation do. Net operating revenues do. Operating revenues do. Operating revenues do. Operating revenues do. Operating revenues do. Operating revenues do.	17, 173 15, 609 1, 395 2, 366 1, 665 509	16, 120 14, 679 720 2, 235 1, 669 378	17, 423 15, 548 1, 317 2, 448 1, 730 517	16, 789 15, 191 717 2, 199 1, 752 236	15, 875 14, 328 716 2, 114 1, 733 192	16, 801 14, 923 1, 016 2, 237 1, 759 274	7, 233 10, 243 4 3, 698 2, 155 1, 702 251	10, 384 12, 894 4 3, 247 2, 250 1, 722 270	15, 839 14, 544 474 2, 081 1, 766 105	15, 847 15, 101 4 47 2, 164 1, 880 60	15, 633 14, 883 4 22 2, 101 1, 798 91		
Radiotelegraph: Operating revenues	2, 569 2, 022	2, 532 2, 036 388	2, 726 2, 156 495	2, 669 2, 099 443	2, 510 2, 013 372	2, 592 2, 094 388	2, 433 2, 066 252	2, 546 2, 156 271	2, 517 2, 056 340	2, 585 2, 084 388	2, 385 2, 038 246		

r Revised. d Deficit. ‡Revised data for September 1951, \$53,228,000. \$Beginning July 1951, data exclude vessels under time or voyage chatter to Military Sea Transportation Service. Figures for January-September 1951 are as follows (units as above): Total, 6,516; 6,860; 8,250; 9,299; 10,161; 10,060; 9,460; 10,661; 9,690; foreign, 4,019; 4,216; 4,660; 5,216; 5,980; 5,725; 5,476; 6,368; 5,789; United States, 2,497; 2,644; 3,590; 4,083; 4,181; 4,334; 3,984; 4,294 3,900.

The department of Data exclude arrivals and departures international land borders; land-border departures during the 12 months ended June 1950 amounted to less than 1 percent of total departures. © Data relate to continental United States. Beginning January 1952, data exclude reports from several companies previously covered and include figures for some not included in earlier data.

II-l		1951		<u> </u>		·		19	52				
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
	(HEMI	CALS	AND A	ALLIE	D PRO	DUCT	S			·		<u></u>
CHEMICALS													
Inorganic chemicals, production:				l									
Ammonia, synthetic anhydrous (commercial) short tons.	155, 913	156, 692	161, 681	158, 848	151, 632	172,099	177, 059	165, 105	160, 034	167, 574	173, 326	171, 721	
Calcium arsenate (commercial) do Calcium carbide (commercial) do Calcium carbide (commercial)	71,011	69, 730	69, 095	72, 178	67, 788	(1) 67, 974	60, 601	58, 380	56, 074	704 52, 238	(1) 45, 812	(1) 47, 947	
Carbon dioxide, liquid, gas, and solid⊙ do Chlorine, gasdodo	54, 052 224, 250	42, 412 219, 250	41, 052 228, 949	44, 062 230, 271	45, 807 215, 570	47, 307 229, 472	53, 756 221, 169	63, 579 214, 128	72, 417 200, 169	80,662 194,285	79, 391 207, 964	65, 411 209, 966	
Lead arsenate (acid and basic) do do	59, 920 409	59, 639 576	58, 222 1, 597	60, 191 1, 985	57, 966 1, 550	58, 868 1, 520	53, 129	50, 669 279	48, 851 150	49, 282 (1)	7 54, 462	56, 865	
Oxygen (high purity)mil, of cu. ft	132, 286 1, 967	133, 790 1, 938	135, 516 1, 934	140, 976 2, 019	128, 978 2, 008	144, 696 2, 156	137, 924 1, 954	128, 065 1, 941	122, 670 1, 131	118, 340 1, 046	128, 886 r 1, 862	134, 588 2, 023	
Carbon dioxide, liquid, gas, and solido do. Chlorine, gas. do. Hydrochloric acid (100% HCl). do. Lead arsenate (acid and basic). do. Nitric acid (100% HNOs). do. Oxygen (high purity). mil. of cu. ft. Phosphoric acid (50% H ₂ PO4). short tons. Soda ash, ammonia-soda process (98-100%)	154,060	153, 432	153, 463	151, 922	151, 684	168, 272	172, 135	173, 334	153, 497	153, 609	r 179, 200	184, 227	
Sodium bichromate and chromatedo	430, 622 11, 276	389, 487 10, 550	374, 204 10, 276	367, 380 11, 224	337, 710 9, 722	372, 529 8, 500	363, 579 6, 4^8	358, 448 6, 745	334, 449 5, 656	336, 327 3, 722	370, 877 5, 882	349, 218 7, 424	
Sodium hydroxide (100% NaOH) do Sodium silicate, soluble silicate glass (anhy-	275, 224	269, 387	272, 799	263, 320	247, 734	271, 996	258, 521	250, 564	230, 883	224, 462	r 242, 721	245, 429	i
drous) short tons. Sodium sulfate, Glauber's salt and crude salt	49, 485	48, 116	43, 268	45, 705	43, 599	46, 852	36, 794	38, 565	41, 194	34, 403	35, 521	44, 948	1
Sulfuric acid (100% H-SO ₄):	01, 120	75, 057	69, 408	72, 078	67, 363	73, 973	65, 646	67, 031	65, 838	58, 999	66, 516	68, 913	ļ
Production do Price, wholesale, 66°, tanks, at works	1,099,964	1	1, 179, 263		1		1, 115, 602	1, 109, 076		968, 467	r1,066,593		
Organic chemicals:	19. 90	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Acetic acid (synthetic and natural), production thous. of lb.	37, 952	35, 262	34, 874	37, 711	30, 261	29, 138	26, 380	26, 535	27, 980	34, 256	32, 979	32, 781	
Acetic anhydride, productiondo Acetylsalicylic acid (aspirin), productiondo	86 070 1,056	71, 798 1, 046	67, 032 952	59, 358 1, 185	45, 887 1, 073	42, 711 1, 178	27, 591 1, 247	31, 536 1, 109	51, 944 957	65, 963 845	70, 859 823	74, 404 807	
Alcohol, ethyl: Productionthous. of proof gal	47, 336	40, 477	39, 825	42, 254	42, 421	41, 129	33, 857	26, 062	32, 922	39, 292	32, 984	36, 439	
Stocks, total do In industrial alcohol bonded warehouses	103, 927	91, 184	89, 361	94, 442	94, 566	95, 361	97, 550	82, 344	74, 420	77, 437	82, 661		
thous, of proof gal	66, 465 37, 462	61, 830 29, 280	59, 296 30, 064	58, 660 35, 782	58, 891 35, 675	54, 937 40, 425	55, 592 41, 959	51, 949 30, 395	50, 584 23, 837	47, 610 29, 827	47, 420 35, 241	39,000	
Used for denaturation† do	43, 362 3, 016	45, 739 3, 179	42, 061 2, 399	48, 917 1, 993	44, 935 1, 788	40, 939 1, 861	34, 108 1, 755	30, 539 1, 395	33, 102 1, 447	35, 397 2, 052	28, 577 1, 629	31, 249 2, 057	
Alcohol, denatured: Productionthous. of wine gal	23, 276	24, 425	22, 458	26, 106	24,060	21, 924	18, 368	16, 481	17, 868	19, 039	15, 437	16, 987	
Alconol, denatured: Production thous, of wine gal Consumption (withdrawals) do Stocks do Creosote oil, production thous, of gal Ethyl acetate (85%), production thous, of lb Glycerin, refined (100%, basis): Light gravity and valloy distilled	27, 228 6, 636	24, 196 7, 477	21, 957 8, 340	24, 768 10, 478	21, 388 13, 608	21, 501 14, 037	20, 284 12, 093	19, 984 8, 555	18, 018 8, 055	17, 468 9, 100	18, 261 7, 158	7, 326	
Ethyl acetate (85%), productionthous. of lb_	12, 051 5, 441	12, 301 8, 144	11, 293 3, 887	10, 635 4, 359	11, 559 4, 160	13, 546 5, 470	14, 401 4, 419	13, 293 4, 204	7, 077 5, 873	6, 509 4, 152	12, 547 8, 813	12, 538 7, 984	
High gravity and yellow distilled:		F 100	4 040	a 100		0.545	0.770	F F00	7 000	F 0FF	6 711	7 970	7 600
Production thous. of lb. Consumption do Stocks do	5, 529 6, 718	5, 129 5, 677	4, 849 5, 057	6, 192 5, 798	5, 647 5, 521	6, 745 5, 617	6,770 6,3 ⁵	7, 538 6, 239	7, 099 6, 374	5, 855 6, 003	6, 511 6, 538	7, 279 6, 975	7, 602 8, 101
I homically nure:	l .	15, 623	15, 284	16, 219	17, 447	18, 104	17, 578	17, 013	14, 427	13, 553	12, 246	12,066	11, 447
Production do Consumption do Stocks do Consumption do Stocks	11, 747 7, 874	11,078 7,305	9, 681 6, 407	11, 529 7, 976	11, 113 7, 219	11, 704 7, 308	12, 528 7, 040	7, 178	5, 428 7, 008	6, 237 6, 628	9, 035 7, 536	10,040 7,991	11, 147 8, 886 16, 211
Mathenal production:	26, 524 193	26, 884	25, 483 115	26, 582 192	26, 685	28, 107 185	29, 435	28, 382	24, 507	21, 684 195	19, 080	17, 173 234	16, 211
Natural (100%) thous. of gal_ Synthetic (100%) do_ Phthalic anhydride, production thous. of lb_	15, 950 21, 773	175 16, 503 19, 926	17, 224 20, 694	14, 226 18, 844	173 13, 756 19, 462	13, 951 21, 519	7 158 13,498 21,348	201 13, 111 21, 263	175 11, 881 19, 225	11, 890 18, 955	12,059	11, 143 17, 954	
FERTILIZERS	21,775	19, 920	20,084	10,044	19, 402	21, 519	21, 540	21, 203	19, 220	16, 900	16, 462	17, 954	
Consumption (14 States)thous, of short tons	708	742	604	1, 152	1, 348	1, 827	1, 819	1, 167	530	2 389	2 380	r 2 599	547
Exports total short tons	315, 160	220, 305 27, 772	209, 754 27, 632	201, 552 20, 560	214, 991 28, 775	191, 261 10, 802	204, 452 15, 296	207, 943 15, 353	136, 743 7, 652	203, 643 24, 643	208, 593 19, 939	171, 683 28, 068	
Nitrogenous materials do Phosphate materials do Potash materials d	267, 011 8, 854	130, 159 6, 772	145, 546 5, 433	154, 761 9, 056	161, 570 7, 619	163, 553 7, 469	173, 431 6, 147	176, 649 7, 887	117, 254 7, 227	164, 357 7, 015	170, 215 7, 227	124, 084 5, 893	
Imports, totaldodododo	190, 328	155, 601	173, 298	219, 807	255, 151	257, 090	173, 163	202, 037	208, 013	141, 032	169, 119	236, 462	
Nitrate of sodado	121, 424 53, 401	105, 877 36, 395	101, 457 41, 780	152, 137 54, 651	165, £06 72, £14	186, 622 59, 960	96, 732 18, 706	147, 263 33, 915	151, 448 90, 517	100, 674 37, 015 7, 318	122, 146 50, 865	171, 634 60, 905	
Phosphate materialsdodododo	1, 962 54, 721	9, 210 28, 131	19,358 44,934	8, 588 49, 833	17, 751 55, 022	21, 606 27, 731	17, 510 26, 981	6, 832 12, 488	14, 698 23, 258	7, 318 21, 293	8, 166 27, 336	6, 460 33, 020	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehousesdol. per short ton	53, 50	57.00	57.00	57.00	57.00	57. 00	57.00	57.00	57. 00	57.00	57.00	57.00	57.00
Potash deliveries short tons Superphosphate (bulk):	114, 311	119, 074	121, 535	114, 903	123, 582	140, 625	125, 600	157, 711	127, 810	113, 167	122, 979	149,678	139, 778
Productiondo Stocks, end of monthdo	923, 966 1, 183, 481	954, 651 1, 163, 982	893, 639 1, 251, 797	966, 024 1, 293, 588	1, 033, 449 1,217,295	1, 101, 454 1, 046, 710	1, 137, 270 897, 818	1,074,722 1,018,081	941, 330 1, 238, 946	926, 657 1,366,549	7 957, 418 71,424,214	7 925, 313 71,405,661	1, 048, 273 1, 402, 598
NAVAL STORES			:										
Rosin (gum and wood): Production, quarterly totaldrums (520 lb.)			507, 600	 		392, 400					_ 	³ 948, 760	
Stocks, end of quarterdo Price, gum, wholesale, "WG" grade (N.Y.), bulk			748, 700	ļ		722, 580						904, 650	
dol. per 100 lb Turpentine (gum and wood):	4 9, 07	4 9. 40	4 9. 40	9, 65	9.35	8.70	8.55	8.55	8. 50	8, 35	8.35	8.70	8.50
Production, quarterly total bbl. (50 gal.) Stocks, end of quarter do			167, 540 197, 630			127, 940 194, 450						³ 331, 000 214, 640	
Price, gum, wholesale (N.Y.)dol. per gal.	4.80	4.80	4.80	.86	. 76	. 66	.61	. 60	. 63	. 62	. 60	.62	. 62

Price, gum, wholesale (N.Y.).....dol. per gal... | 4.80 | 4.80 | 4.80 | 4.80 | 6.86 | .76 | .66 | .61 | .60 | .63 | .62 | .60 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .62

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Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	195: May	June	July	August	Septem- ber	October
	CHEM	ICALS	AND .	ALLIE	D PRO	DUCT	S—Co	ntinue	d	·			
MISCELLANEOUS							<u>-</u>						
Explosives (industrial), shipments: Black blasting powderthous. of lb.	1,610	1, 591	1,164	1,355 55,512	1, 193 59, 669	842 57, 659	706 61, 905	556 63, 111	489 57, 251	586 51, 315	764 62, 515	1, 010 66, 177	1, 184
High explosives do Sulfur: long tons Production do Stocks do	1	62, 244 418, 655 2, 805, 902	53, 297 435, 828 2, 837, 432	1	412, 481	445, 014	454, 960	460, 058	443, 017	477, 939	447, 481	428, 810 3, 081, 284	66, 621 430, 811 3, 064, 952
FATS, OILS, OILSEEDS, AND BYPRODUCTS						ļ							
Animal fats, greases, and oils:‡													
Animal fats: Production thous, of lb-Consumption, factory do-	327, 893 116, 026	378, 755 112, 690	398, 619 96, 644	417, 530 121, 909	388, 109 121, 614	365, 093 119, 944	349, 058 117, 906	321, 630 114, 807	305, 335 115, 548	290, 088 95, 111	286, 050 114, 199	290, 840 r 110, 119	357, 024 128, 965
Stocks, end of monthdo	261, 850	269, 893	303, 436	327, 037	329, 625 58, 217	325, 955 52, 114	329, 408 50, 357	336, 784 49, 982	367, 590 49, 486	377, 329 44, 932	339, 625	329, 643	296, 004
Productiondo Consumption, factorydo Stocks, end of monthdo Fish oils:	49, 801 44, 277 103, 919	58, 013 42, 855 104, 574	56, 659 42, 189 100, 465	58, 919 45, 248 103, 801	42, 173 105, 938	40, 075 100, 536	37, 913 105, 411	36, 701 111, 895	31, 969 115, 580	31, 098 118, 495	46, 040 35, 164 113, 738	43, 600 37, 100 107, 634	54, 838 44, 866 101, 152
Productiondo Consumption, factorydo Stocks, end of monthodo Vegetable oils, oilseeds, and byproducts:;	16, 612 11, 508 109, 630	2, 297 11, 477 102, 999	2, 305 9, 089 96, 437	900 9, 840 . 82, 084	169 8, 578 73, 295	298 9, 429 73, 055	5, 141 9, 451 68, 538	11, 060 9, 758 66, 640	12, 748 10, 174 69, 931	22, 631 8, 331 84, 479	22, 683 9, 919 88, 854	13, 407 11, 763 89, 990	9, 268 15, 957 103, 115
Vegetable oils, total: Production, crudemil. of lb. Consumption, crude, factorydo Stocks and of month:	- 487	604 484	552 478	584 529	522 509	483 482	430 487	382 442	343 410	305 361	354 394	433 413	627 566
Crude of do Refined do Exports thous of lb	_ 33,087	7 1, 206 7 364 58, 618 36, 491 3, 989	7 1, 254 7 445 68, 101 35, 813 442	1, 279 504 39, 913 39, 332 1, 886	1, 287 556 58, 899 24, 878 2, 050	1, 275 589 61, 395 24, 596 2, 563	1, 202 632 58, 561 31, 067 4, 389	1, 123 624 49, 815 28, 638 2, 049	1, 054 572 32, 674 30, 935 5, 051	1, 017 536 30, 911 35, 478 5, 447	952 498 41, 331 35, 171 5, 177	962 438 27, 991 32, 922 2, 153	1,050 474
All other vegetable oilsdodo	30, 218	32, 502	35, 371 28, 859	37, 446 29, 807	22, 827 30, 476	22, 032 26, 367	26, 678 32, 794	26, 590 23, 068	25, 884 16, 051	30, 031 18, 028	29, 993 37, 665	30, 769 32, 550	95 000
Consumption, factory short tons. Stocks, end of month do. Imports do. Coconut or copra oil:	21, 643	35, 774 21, 063 31, 787	28, 859 21, 546 41, 011	29, 807 27, 492 34, 681	25, 202 36, 287	20, 923 25, 848	11, 952 23, 608	25, 008 11, 267 21, 892	4, 061 16, 456	11, 974 21, 390	13, 570 29, 563	10, 070 23,507	35, 228 16, 591
Production: Crude thous, of lb-Refined do-Consumption, factory:	48, 133 28, 270	44, 976 26, 578	36, 929 22, 714	37, 492 31, 625	38, 132 27, 987	33, 176 30, 494	41, 626 31, 011	29, 564 32, 465	21, 486 27, 765	22, 632 26, 745	47, 692 36, 466	41, 096 38, 003	45, 425 41, 035
Crudedo Refineddo Stocks, end of month:	1	39, 710 22, 459	36, 159 20, 254	47, 698 27, 486	42, 364 25, 099	45, 222 26, 727	48, 037 28, 085	48, 315 28, 306	43, 436 26, 131	41, 119 23, 431	51, 836 30, 364	56, 545 34, 112	61, 323 35, 858
Cruded do. Refined do. Imports do. Cottonseed:	61, 932 6, 995 3, 899	84, 528 8, 342 12, 745	92, 073 8, 839 9, 718	82, 279 9, 863 7, 173	82, 143 9, 103 1, 767	81, 387 9, 013 3, 731	79, 869 8, 961 7, 921	67, 285 8, 899 7, 522	56, 707 7, 596 9, 777	49, 699 7, 578 15, 089	50, 718 8, 730 12, 237	46, 974 7, 616 10, 137	42, 465 8, 334
Receipts at millsthous, of short tons Consumption (crush)doStocks at mills, end of monthdo	7 1, 591 838 7 1, 710	71,033 776 71,966	7 616 653 7 1, 931	322 688 1, 515	163 545 1, 180	55 433 802	22 306 518	14 218 315	14 153 176	78 117 137	398 148 386	7 1, 170 7 521 1, 035	1,756 781 2,016
Cottonseed cake and meal: Productionshort tons Stocks at mills, end of monthdo	387, 447 72, 854	361, 949 60, 316	303, 841 55, 430	319, 884 56, 737	253, 208 56, 176	201, 182 47, 336	146, 191 46, 396	101, 133 57, 870	69, 838 58, 946	55, 746 45, 104	70, 059 47, 876	248, 660 81, 857	379, 384 115, 114
Cottonseed oil, crude: Productionthous. of lb Stocks, end of monthdo Cottonseed oil, refined:	7 259, 819 152, 672	244, 053 184, 843	206, 005 186, 292	218, 547 188, 644	176, 041 174, 795	143, 727 162, 209	106, 633 129, 093	72, 082 96, 917	52, 822 58, 602	41, 143 41, 077	44, 768 38, 375	156, 459 103, 809	249, 604 162, 946
Production	125, 071 36, 816	186, 793 122, 100 35, 858 225, 137 . 218	182, 865 118, 578 35, 335 292, 881 213	185, 037 135, 226 44, 497 1 336, 814 . 203	164, 076 117, 870 35, 623 1 383, 410 . 220	136, 955 107, 399 28, 019 1 413, 893 . 190	123, 723 106, 108 28, 523 1 434, 758 . 180	100, 080 109, 369 28, 784 1 432, 620 . 180	79, 578 113, 260 28, 764 1 401, 400 . 185	54, 023 90, 150 17, 070 1361, 320 . 205	42, 285 92, 727 23, 978 1 318, 006 . 205	71, 655 103, 262 32, 434 1 288, 212 . 191	29, 288
Flaxseed: Production (crop estimate)thous. of bu. Oil mills: Consumptiondo Stocks, end of monthdo Price, wholesale, No. 1 (Minn.)dol. per bu.	1	2, 854 6, 831	2 33, 802 2, 581 7, 098	2, 298 6, 407	2, 243 5, 547	2, 196 4, 430	1,897 3,608	2, 083 3, 440	2, 172 3, 059	1, 580 3, 346	2, 295 3, 794	2, 303 5, 461	3 31, 033 2, 903 6, 154
Linseed oil, raw: Productionthous. of lb- Consumption, factorydo Stocks at factory, end of monthdo	59, 964 50, 091 640, 760	4. 40 54, 981 46, 173 7 642, 236	4. 56 52, 120 42, 363 7 656, 147	4. 54 46, 857 40, 462 652, 657	4. 23 44, 020 41, 734 659, 688	4. 16 45, 707 43, 661 659, 383	3. 93 38, 953 44, 651 646, 589	3. 96 41, 647 43, 685 638, 021	4.00 44,015 43,565 637,975	4. 02 31, 860 45, 899 634, 474	4. 17 46, 904 54, 981 622, 350	4. 17 46, 702 51, 841 616, 537	58, 569 53, 608 623, 203
Price, wholesale (N. Y.)dol. per lb. Soybeans: Production (crop estimate)thous. of bu. Consumption, factorydo	. 197	, 209 r 23, 053	212 2280, 512 23, 217	. 210	. 195 22, 457	21, 540	20, 129	19,682	18, 617	17, 539	622, 350 4, 152 17, 549	14, 969	4, 151 3 289, 268 22, 507
Stocks, end of monthdo Soybean oil: Production: Crudethous. of lb_	- 7 58, 358	r 68, 062	r 61, 852	50, 901 234, 386	49, 430	42, 708 218, 381	32, 307 204, 138	28, 493 199, 002	30, 838 189, 977	22, 339 179, 498	9, 071 178, 795	7 11, 632 155, 632	85, 739 238, 300
Refineddo Consumption, factory, refineddo Stocks, end of month:	143, 782 147, 351	136, 668 136, 660	149, 822 134, 518	179, 073 159, 187	180, 626 168, 379	183, 469 164, 911	198, 641 171, 062	181, 249 171, 244	177, 198 188, 112	162, 158 142, 825	175, 008 154, 982	, 166, 542 , 187, 729	199, 066 210, 621
Crudedo Refineddo Price, wholesale, refined (N. Y.)dol. per lb	75, 261 191	7 164, 627 73, 602 . 190	* 197, 471 83, 920 . 179	230, 950 97, 092 . 165	240, 510 103, 120 . 155	245, 027 109, 459 . 150	224, 072 130, 234 . 148	197, 473 126, 720 . 144	185, 122 111, 280 . 174	180, 130 116, 618 . 174	136, 414 124, 222 . 170	98, 287 7 96, 020 . 156	124, 629 75, 677 . 151

^{*} Revised. ¹ Includes stocks owned by Commodity Credit Corporation. ² December 1 estimate. ³ November 1 estimate. ⁴ Minneapolis price; comparable data for May 1952, \$0.155. ‡Revisions for 1950 and for January-September 1951 for production, consumption, and stocks will be shown later.

© Beginning with September 1950, data included for sperm oil, crude palm, castor, and coconut oil are on a commercial stocks basis.

*New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Data prior to February 1951 will be shown later.

§ Revisions for flaxeed (1946-49) and soybeans (1944-49) appear in corresponding note in the September 1952 Survey.

Unless otherwise stated, statistics through		1951						195	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
	CHEMI	CALS	AND	ALLIE	D PRO	DUCT	S-Co	atinue	d				
FATS, OILS, ETC.—Continued		İ											
Vegetable oils, oilseeds, etc.—Continued Oleomargarine: Production thous of lb. Stocks (factory and warehouse)do. Price, wholesale, vegetable, colored, delivered (eastern U. S.)*dol. per lb. Shortenings and compounds: Production thous of lb.	98, 219 19, 218 . 290	94, 979 17, 704 . 290	96, 240 18, 830 . 289	128, 145 17, 485 . 289	114, 051 24, 951 . 259	96, 762 21, 655 . 259 128, 912	101, 136 22, 419 . 253 127, 375	100, 709 15, 839 . 249	104, 040 26, 837 . 266	68, 695 23, 807 . 271 112, 624	86, 564 15, 584 . 269	125, 694 18, 615 7 1, 281 140, 171	123, 403 23, 362 1, 286 178, 057
Stocks, end of monthdo	94, 231	93, 110	101, 441	94, 405	91, 890	89, 120	93, 408	83, 228	81, 922	88, 436	92, 559	74, 126	86, 65
PAINTS, VARNISH, AND LACQUER† Factory shipments, total thous. of dol. Industrial sales do Trade sales do			80, 796	113, 445 42, 031 71, 414	106, 386 41, 608 64, 778	110, 938 41, 594 69, 344	124, 670 44, 287 80, 383	126, 768 44, 620 82, 148	122, 571 40, 757 81, 814	111, 093 36, 808 74, 285	7 113, 282 7 40, 974 72, 308	7117,831 44,262 73,569	119, 943 48, 486 71, 45
SYNTHETIC PLASTICS AND RESIN MATERIALS					91, 110	00,011	00,000	02,110	01,011	11, 200	72,500	10, 003	11, 15
Production: Cellulose acetate and mixed ester plastics: Sheets, rods, and tubes	2, 431 4, 564 615 919	1, 713 3, 382 508 796	2, 526 2, 894 467 507	2, 957 4, 243 521 734	1, 942 4, 178 508 792	1, 841 4, 380 479 784	1, 880 4, 985 527 683	1, 770 4, 122 485 657	1, 713 3, 805 453 400	2, 013 4, 504 377 442	1, 998 4, 866 439 404	2, 223 6, 109 581 303	
Phenolic and other tar acid resins	41, 142 29, 534 16, 179 41, 898 27, 394 6, 546 16, 146	35, 859 28, 620 14, 343 40, 596 26, 048 6, 883 14, 920	28, 970 26, 467 12, 961 42, 029 24, 929 6, 729 15, 169	31, 652 27, 395 16, 005 43, 446 28, 616 6, 592 15, 860	28, 731 26, 518 14, 933 39, 245 28, 014 7, 855 13, 163	28, 262 25, 951 15, 459 39, 208 28, 300 7, 502 16, 586	24, 131 24, 967 14, 233 35, 955 28, 418 7, 396 17, 122	24, 009 23, 959 14, 955 31, 897 29, 326 8, 030 17, 341	24, 827 26, 413 15, 312 29, 357 28, 507 7, 882 17, 467	20, 981 26, 259 11, 189 28, 756 24, 342 7, 337 14, 368	26, 850 22, 007 16, 669 29, 582 25, 692 7, 572 17, 868	30, 978 27, 484 16, 942 32, 764 31, 224 9, 475 18, 078	
		EL	ECTR	IC PO	WER A	ND G	AS			1	1	1	'
ELECTRIC POWER;			 	1									
Production (utility and industrial), total mil. of kwhr Electric utilities, total	37, 804 32, 437 24, 883 7, 553	37, 321 32, 103 24, 028 8, 075	38, 517 33, 170 24, 044 9, 126	39, 710 34, 203 24, 302 9, 901	36, 768 31, 536 22, 075 9, 461	38, 568 33, 040 22, 597 10, 443	36, 736 31, 515 21, 553 9, 962	37, 065 31, 824 22, 132 9, 692	36, 052 31, 525 22, 366 9, 160	37, 007 32, 523 23, 785 8, 738	39, 752 34, 361 25, 844 8, 518	38, 759 33, 376 26, 019 7, 357	40, 511 34, 821 27, 797 7, 025
Other producers mil. of kwhr Other producers do Industrial establishments, total do By fuels do By water power do Sales to ultimate customers, total (Edison Electric	28, 218 4, 219 5, 367 5, 027 340	27, 934 4, 169 5, 217 4, 872 345	28, 543 4, 627 5, 347 4, 927 420	29, 006 5, 197 5, 507 5, 042 465	26, 717 4, 819 5, 232 4, 766 466	27, 647 5, 393 5, 529 5, 022 506	26, 559 4, 956 5, 221 4, 753 469	26, 910 4, 915 5, 240 4, 745 496	26, 451 5, 075 4, 526 4, 141 385	27, 249 5, 274 4, 484 4, 159 326	28, 860 5, 501 5, 391 5, 026 365	28, 619 4, 757 5, 383 5, 067 316	30, 227 4, 594 5, 690 5, 422 268
Institute) mil. of kwhr Commercial and industrial: Small light and power do Large light and power do Railways and railroads do Rusidential or domestic do Rural (distinct rural rates) do Street and highway lighting do Other public authorities do Interdepartmental do Revenue from sales to ultimate customers (Edison Electric Institute) thous, of dol	27, 114 4, 813 13, 919 446 6, 186 720 302 686 42 477, 724	27, 481 4, 861 13, 779 475 6, 712 577 325 713 39 488, 495	28, 263 4, 976 13, 704 527 7, 447 521 347 699 43 501, 349	29, 217 5, 124 13, 797 523 8, 170 503 348 717 35 522, 258	28, 708 5, 048 13, 700 488 7, 902 496 318 7.22 35 514, 575	28, 453 4, 945 13, 869 504 7, 548 544 298 710 35 504, 334	27, 766 4, 792 13, 764 458 7, 157 598 268 698 30 494, 080	27, 178 4, 767 13, 669 444 6, 679 639 249 691 40 486, 460	26, 856 5, 046 13, 069 404 6, 544 800 236 713 44 488, 551	26, 914 5, 361 12, 638 396 6, 567 994 242 671 45 493, 359	28, 781 5, 583 14, 097 401 6, 657 1, 061 262 675 45 512, 716	29, 440 5, 501 14, 681 398 6, 817 1, 015 287 698 43 521, 495	
GAS♂													
Manufactured and mixed gas (quarterly): Customers, end of quarter, totalthousands. Residential (incl. house-heating)do. Industrial and commercialmil. of therms. Residential			8, 057 7, 505 548 832 520 296 127, 481			7, 932 7, 376 551 1, 156 785 353			512 809 491				
Residential (incl. house-heating) do Industrial and commercial do Natural gas (quarterly): Customers, end of quarter, total thousands. Residential (incl. house-heating) do Industrial and commercial do Sales to consumers, total mill of therms. Residential (incl. house-heating) do Industrial and commercial do Industrial and commercial do			91, 562 34, 598 17, 066 15, 683 1, 364 11, 719 3, 753 7, 462			121, 287 42, 851 17, 553 16, 101 1, 434 14, 861 6, 409			86, 277 33, 743 18, 145 16, 694 1, 433 11, 113 3, 212				
Revenue from sales to consumers, total thous. of dol Residential (incl. house-heating)do Industrial and commercialdo			454, 744 256, 085 188, 353						236, 113				

*Revised. ¹Based on l. c. l. shipments. Data prior to September 1952 are for carlots.

*New series. Compiled by U. S. Department of Labor, Bureau of Labor Statistics. Data prior to February 1951 will be shown later.

†Revised series. Data are estimated total factory shipments of finished paint, varnish, and lacquer. Figures supersede those shown in the Survey prior to the June 1952 issue, which did not measure total shipments. Available figures for 1951 (January-October, respectively) comparable with the present series are as follows (thous. dol.): Total shipments—128,102; 117,025; 295; 128,048; 121,382; 109,449; 116,205; 100,074; 109,700; industrial—48,807; 44,938; 52,638; 47,892; 48,325; 45,348; 42,477; 45,378; 38,659; 43,562; trade—79,295; 72,087; 79,619; 75,633; 79,723; 76,034; 66,972; 70,827; 61,415; 66,138.

§ See note "1" in the February 1952 Survey and earlier issues regarding changes in classification and coverage beginning with data for January 1951.

† Unpublished revisions for January—July 1950 and 1951 for electric-power production will be shown later.

∂'All sales data formerly expressed in cu. ft. 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. Revisions for the first 2 quarters of 1950 are shown in the corresponding note in the October 1951 Survey; those for the first 2 quarters of 1951 will be shown later

nless otherwise stated, statistics through		1951						19	952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	Octobe
		FO	ODST	UFFS	AND T	ОВАС	CO						
ALCOHOLIC BEVERAGES					}	i							
ermented malt liquors:	6, 841	6, 137	6, 291	6, 971	6, 607	7, 326	7, 439	7, 962	8, 975	10, 116	8, 634	7, 132	6, 84
Production thous of bbl. Tax-paid withdrawals do Stocks, end of month do	6, 732 10, 212	6, 411 9, 505	6, 089 9, 240	6, 447 9, 303	5, 604 9, 895	6, 099 10, 663	6, 744 10, 891	7, 381 10, 941	8, 412 10, 962	9, 266 11, 190	8, 159 11, 126	7, 182 10, 597	6, 85 10, 13
detilled enirite		·						· '	·				1
Production thous of tax gal Consumption, apparent, for beverage purposes	34, 751	28, 420	19, 396	17, 033	15, 547	15, 009	14, 194	11, 642	8, 577	6, 444	6, 453	9, 837	20, 69
thous. of wine gal. Tax-paid withdrawals thous. of tax gal. Stocks, end of month do thous. of proof gal.	22, 403 15, 673 912, 263	15, 958 11, 053 917, 205	19, 427 7, 731 925, 195	12, 038 6, 588 932, 578	12, 459 7, 747 936, 420	14, 449 9, 757 940, 071	13, 905 9, 573 941, 057	14, 618 9, 345 940, 432	13, 119 9, 721 937, 156	13, 140 9, 972 932, 414	13, 432 8, 006 929, 033	15, 322 11, 509 921, 480	15, 90 909, 0
Whisky:	2, 557	1, 880	1, 696	1, 254	1, 210	1, 515	1, 315	1, 362	1, 326	1, 229	1,088	1, 575	
Production thous, of tax gal Tax-paid withdrawals do	10, 322 9, 129	10, 961 6, 674	10, 465 4, 682	9, 548 4, 095	9, 114 4, 646	8, 648 5, 536	8, 045 4, 997	6, 793 4, 546	4, 823 5, 026	2, 515 4, 322	2, 677 3, 980	3, 208 6, 204	3, 8 9, 0
Tax-paid withdrawals do. Stocks, end of month do. Imports. thous of proof gal. tectified spirits and wines, production, total	754, 147 2, 209	756, 521 1, 714	760, 803 1, 516	765, 029 1, 129	767, 819 1, 102	768, 745 1, 401	769, 763 1, 208	769, 996 1, 265	767, 558 1, 234	763, 490 1, 141	760, 079 979	754, 200 1, 443	745, 1
tectified spirits and wines, production, totalor thous. of proof gal.	12, 645	9, 550	7, 354	5, 100	6, 091	7, 090	6, 944	7, 422	7, 024	7, 590	5, 936	8, 585	11, 4
Whiskydodo	11, 271	8, 521	6, 516	4, 348	5, 410	6, 186	6, 944	6, 469	6, 150	6, 389	4, 785	7, 504	10, 1
Vines and distilling materials: Sparkling wines:													
Productionthous, of wine galdo	7 47 7 135	80 173	118 173	141 76	r 67 r 61	55 59	201 69	129 71	102 86	63 73	100 78	62 112	
Production thous, of wine gal. Tax-paid withdrawals do Stocks, end of month do Imports do	1, 485 72	1, 384 115	1, 316 98	1, 365 41	1, 354 27	1, 334 31	1,458 31	1, 510 36	1, 515 35	1, 503 28	1, 518 28	1, 467 40	
Still Wines:	77, 505	39, 137	8, 396	2, 937	1, 368	1, 462	1, 644	1, 640	853	547	1,741	20, 940	1
Production do Tax-paid withdrawals do do	11, 536	12, 237	10, 904	10, 704	10,630	11, 411	10, 453	9, 368	9. 120	7, 980	8, 440	11, 993	
Stocks, end of month	210, 561 424	237, 592 538	231, 617 605	222, 569 391	210, 203 292	199, 116 416	189, 087 427	181, 416 365	170, 606 360	162, 733 272	153, 728 297	162, 350 324	
	150, 630	87, 330	25, 981	6, 253	526	456	7 770	126	155	1, 758	* 68, 706	49, 009	
DAIRY PRODUCTS				1					ĺ				
utter, creamery: Production (factory)‡thous. of lb	86, 633	68, 436	70, 397	r 77, 980	r 78, 795	r 93, 095	r 104. 120	r 134, 980	r 130, 210	121, 465	108, 320	94, 885	89,
Stocks, cold storage, end of monthdo	94, 611 . 707	59, 349 . 740	27, 051 . 791	13, 874 . 803	7, 879 . 845	6, 505 , 738	10, 522 . 714	30, 821 . 693	68, 616 . 690	99, 751 . 714	111, 400 . 737	⁷ 111, 319	101,
Price, wholesale, 92-score (New York)_dol. per lb_ heese:		Į.				1	!	1				. 732	[
Production (factory), total‡thous. of lb American, whole milk‡do	83, 630 59, 756	65, 030 43, 358	66, 491 43, 684	r 70, 170 r 45, 955	* 70, 860 * 47, 125	7 86, 350 7 59, 025	7 103, 235 7 75, 075	7 139, 160 7 107, 525	7 139, 870 7 109, 780	7 121, 925 7 94, 815	112, 370 85, 340	99, 235 73, 905	89, 63, 5
Stocks, cold storage, end of month, totaldoAmerican, whole milkdodo	259, 415 229, 561	232, 968 204, 683	222, 136 194, 784	193, 272 167, 824	166, 040 142, 945	155, 195 133, 815	158, 949 139, 705	185, 927 164, 654	217, 604 192, 920	239, 632 211, 477	253, 563 222, 933	7 262, 467 7 231, 503	252, 221,
Importsdodo	3, 288	4, 095	3, 863	4, 895	3,385	2, 832	3, 263	1, 904	2, 942	3, 873	3, 502	6, 486	
Price, wholesale, American, single daisies (Chicago) dol. per lb.	. 424	. 431	. 449	. 444	. 436	. 429	. 423	. 429	. 435	. 436	. 444	. 465	.4
Condensed and evaporated milk: Production:			ĺ						}				
Condensed (sweetened): Bulk goodsthous. of lb	13, 397	11, 216	13, 636	r 13, 400	r 14, 400	r 17, 600	r 21, 250	7 36, 920	r 27, 400	r 20, 660	r 21, 200	14,600	10,
Case goods O. do Evaporated (unsweetened), case goods do . Stocks, manufacturers', case goods, end of month: Condensed (sweetened) thous. of lb . Evaporated (unsweetened) do .	5, 206 166, 756	4, 620 131, 272	6, 191 141, 096	6, 550 157, 000	7 6, 400 7 163, 800	7,350 205,000	4, 500 261, 850	r 4, 200 r 369, 500	7 4, 750 7 349, 000	r 3, 500 r 273, 250	3, 650 r 277, 200	4, 650 245, 625	208,
Stocks, manufacturers', case goods, end of month: Condensed (sweetened)thous, of lb	6, 957	8, 777	9, 185	6, 585	7, 388	8, 237	7, 299	8, 195	9, 540	7, 975	7, 842	8, 354	7,
Evaporated (unsweetened)do	448, 008	357, 311	225, 988	140, 611	74, 505	76, 443	123, 180	225, 802	390, 517	417, 013	480, 266	408, 805	493,
Condensed (sweetened) do Evaporated (unsweetened) do	1,463	1, 124 4, 277	1, 262	6, 856	3, 215	4,729	2, 301	2, 656	1, 528	2, 321	1,665	1,484	
Prices wholesale II S average:	12, 590		6,048	5, 731	7, 025	5, 676	8, 296	8. 031	10, 351	10, 570	9, 029	5, 764	
Condensed (sweetened)dol. per caseEvaporated (unsweetened)do	10.80 6.05	10.80 6.08	10. 80 6. 19	10.80 6.25	10. 80 6. 34	10.80 6.38	10.80 6.39	10.80 6.32	10.80 6.30	10.80 6.33	10.80 6.38	10.80 6.39	10.
'luid milk: Production ‡mil. of lb	8, 528	7, 611	7, 797	8, 178	8, 170	9, 494	10. 129	12,049	11, 956	11,039	10, 210	9,060	8,
Utilization in mfd, dairy productsdodododododododododododododododododo	3, 060 5, 30	2,378 5.38	2, 477 5, 43	2, 706 5, 44	2, 731 5. 48	3, 292 5. 46	3, 823 5, 33	5, 061 5, 26	4, 972 5. 23	4, 439 5. 33	4, 062 5, 43	3, 558 5, 55	3,5
Ory milk:	0.00	5.00	0. 10	0.11	0. 10	0.10	0.00	3.20	0.20	0.00	0.40	0.55	"
Production: ‡ Dry whole milkthous. of lb Nonfat dry milk solids (human food)do	6,005	4,648	6, 157	7,415	r 6, 830	r 8, 540	r 8, 945	⁷ 11, 035	⁷ 13, 570	r 9, 950	9, 900	6, 175	5,
Stocks, manufacturers', end of month:	36, 056	25, 502	35, 960	⁷ 45, 350	r 49, 250	r 67, 800	r 82, 050	7 120, 850	r 115, 875	r 85, 300	7 70, 650	£0, 590	45, 1
Dry whole milk Nonfat dry milk solids (human food)do	23, 288 82, 219	19, 612 56, 548	17, 917 42, 265	16, 765 29, 677	14, 625 24, 327	13,343 34,566	14, 558 54, 691	16, 785 108, 457	18, 946 150, 703	21, 385 161, 821	23, 602 167, 576	22, 306 153, 634	20, 2 135, 6
Exports:	3,836	5, 598	4, 932	3, 663	3, 494	5, 371	2, 499	2, 842	5, 118	3, 453	2, 921	2, 599	
Dry whole milkdodododododo	2, 139	2, 994	2, 508	1, 639	7, 908	4,305	4, 415	9, 839	2, 303	3, 567	5, 824	2, 515	
food), U. S. averagedol. per lb_	. 147	. 150	. 151	. 152	. 156	. 159	. 163	. 163	. 163	, 165	. 165	. 167	.1
FRUITS AND VEGETABLES			!						<u> </u>	!			
pples: Production (grop estimate) thous of bu			¹ 110, 660	1									2.00
Production (crop estimate) thous. of bu- Shipments, carlot no. of carloads	4, 163	3,637	2, 856 22, 113	2, 449 16, 014	2, 047	2, 008 5, 983	1, 450	935	283	405	289	1, 439	2 92, 6 1, 8
Stocks, cold storage, end of month_thous. of bu_ itrus fruits, carlot shipmentsno. of carloads	28, 375 6, 201	28, 000 7, 727	22, 113 11, 839	16, 014 11, 548	10, 753 10, 472	5, 983 11, 397	2, 894 11, 218	1, 037 12, 605	282 9, 561	153 9, 709	238 r 5, 994	r 6, 221 r 5, 131	26, 8 5, 3
rozen fruits, stocks, cold storage, end of month	571, 229	489, 932	496, 386	465, 137	471, 101	466, 735	475, 636	537, 679	580, 264	593, 518	578, 699	r 556, 897	534,
roven vegetables, stocks, cold storage, end of	554, 175	522,076	498,340	444, 409	398, 699	348, 023	313, 708	ĺ	336, 911				ĺ
monththous. of lbthous. of lbthous. of lbthous.	002,170	022,010]	T14, 109	990, O99	010, 020	010, 108	301, 739	200, 911	385, 494	463, 011	7 530, 091	571, 1
Production (crop estimate) thous. of bu- Shipments, carlot no. of carloads Price, wholesale, U. S. No. 1 (New York)	18, 289	19, 079	1 325, 708 16, 378	18, 556	22, 043	24, 138	13, 534	12, 825	24, 094	13, 037	r 12, 335	r 16, 473	2 349, 2 21, 2
Price, wholesale, U. S. No. 1 (New York)	l .	i	1	I				i .				1	1

⁷ Revised ¹ December 1 estimate. ² November 1 estimate. ² Figures beginning July 1952 exclude production of wines and vermouth; for July 1951-June 1952, such production totaled 91,000 gallons. Hevisions for production of dairy products prior to November 1950 are available upon request as follows: Beginning 1949 for butter, cheese, and nonfat dry milk solids; beginning 1950 for condensed and evaporated milk and dry whole milk. Revisions for fluid milk (January 1940-February 1951) will be shown later. Revised estimates for production of potatoes for 1944-49 are shown in corresponding note in the September 1952 Survey.

© Figures beginning 1950 represent whole milk only; earlier data cover both whole and skimmed milk.

Unless otherwise stated, statistics through		1951		l				195	2				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
	FO	ODST	UFFS	AND T	ГОВАС	co–c	ontinu	ed					
GRAIN AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu.	40, 441	47, 647	48, 220	r 54, 239	54, 902	68, 928	50, 863	52, 905	37, 529	28, 794	35, 649	38, 420	
Barley: Production (crop estimate); do Receipts, principal markets. do Stocks, domestic, end of month:	10, 200	11,518	1 254, 668 8, 039	9, 710	9, 481	7, 787	7, 194	7, 909	6, 172	10, 110	23, 234	11, 264	² 222, 476 8, 613
Stocks, domestic, end of month: Commercial	27, 704	26, 779	25, 483 124, 287	22, 042	21,005	19, 160 78, 131	16, 385	14, 646	14, 798 2 38, 430	14, 861	17, 899	20, 085 126, 049	19,002
Exports, including maltdo Prices, wholesale (Minneapolis): No.2 melting dol per bu	1, 554 1, 542	1, 385 1, 652	2, 995 1, 593	930 1, 638	3, 903 1, 549	4, 024 1, 492	2, 305 1, 423	1, 187 1, 443	880 1, 530	3, 560 1, 612	5, 575 1, 709	6, 195 1, 626	1. 631
No. 2, malting dol. per budol. per bu No. 3, straight do		1.481	1.440	1.471	1.407	1.331	1.308	1. 234	1.316	1.430	1.648	1. 480	1. 545
Corn:	10, 424 24, 565	10, 774 33, 948	1 2, 941 9, 238 34, 498	10, 858 44, 823	10, 002 32, 248	10, 486 27, 248	10, 745 18, 316	10, 487 17, 358	9, 964 20, 041	9, 557 14, 293	10, 194	11,006	2 3, 303 12, 095
Stocks, domestic, end of month: Commercialdo	38, 497	47, 299	51, 394	58, 785	63, 788	61,849	50, 173	40, 741	32, 526	20,772	18, 206 17, 167	21, 567 18, 186	48, 645 31, 072
	5, 161	6, 158	1, 919. 3 10, 165	8, 197	4, 521	1, 067. 8 10, 437	7, 532	6, 859	609. 2 4, 237	3, 314	2, 854	³ 173. 6 5, 275	
No. 3, white (Chicago)	1. 798 1. 782 1. 709	1.762 1.828 1.680	1, 926 1, 699	(4) 1, 913 1, 597	1, 998 1, 802 1, 587	(4) 1.847 1.637	1.868 1.818 1.731	(4) 1, 842 1, 756	1, 900 1, 830 1, 763	(4) 1.808 1.735	(4) 1.808 1.764	(4) 1.760 1.716	(4) 1. 586 1. 571
Oats: Production (crop estimate):mil. of bu	7 500	0.004	1 1, 316	e 400	# 00e	0.00	0 000	*******	0.190				² 1, 266
Production (crop estimate) thousand of bu- Receipts, principal markets thous of bu- Stocks, domestic, end of month: Commercial do	7, 503	9, 224 28, 173	9, 450 26, 931	6, 420 21, 186	5, 826 17, 065	6,805	6, 602 9, 057	11,715 12,046	9, 130 16, 038	21, 604 24, 101	22, 030 30, 814	10, 705 34, 204	5, 573 30, 141
Stocks, domestic, end of month: Commercial	149 .918	504 1.071	841, 889 254 1. 045	208 . 992	503 . 912	516, 603 778 . 931	215 .887	588 . 908	⁸ 244, 646 378 . 833	328 . 829	319 . 865	1, 002, 436 223 . 920	. 907
Rice: Production (crop estimate);thous. of bu			1 97, 344		 -					 			² 107, 538
California: Receipts, domestic, roughthous. of lb_Shipments from mills, milled ricedo	190, 887 44, 418	94, 417 77, 966	89, 767 76, 982	120, 540 80, 214	131, 132 129, 926	120, 622 73, 485	50, 534 65, 063	65, 414 35, 882	74, 247 33, 526	28, 695 36, 124	23, 302 41, 993	12, 593 3, 298	177, 837 61, 546
of month	102, 340	90,071	77, 352	76, 825	42, 642	54, 187 129, 682	25, 175	32,838	48, 200	30,032	7, 276	12, 153	65, 882
Receipts, rough, at millsthous. of ib_ Shipments from mills, milled ricedo Stocks, domestic, rough and cleaned (cleaned	980, 355 295, 248	330, 758 186, 612	199, 749 177, 402	209, 432 158, 633	125, 522 125, 513	181, 874	187, 253 217, 515	134, 497 277, 223	91, 122 211, 604	11, 757 108, 570			
Shipments from mills, milled rice	697, 198 157, 879 .090	719, 664 191, 466 . 094	676, 066 87, 408 . 096	642, 963 89, 502 . 100	598, 059 193, 280 . 105	511, 299 104, 199 . 105	442, 860 129, 517 . 105	285, 248 259, 380 , 105	153, 772 121, 058 . 105	61, 979 141, 312 . 105	51, 859 . 105	101, 657 . 104	. 105
R ve·	ì	806	1 21, 410 1, 267	741	636	864	480	1 169			1 770		2 15, 759
Production (crop estimate)† thous of bu- Receipts, principal markets† do do Stocks, commercial, domestic, end of month.do Price, wholesale, No. 2 (Minn.)dol. per bu-	6, 471 1. 817	6, 217 1. 933	6, 344 2, 051	6, 136 2, 036	5, 844 1, 915	5, 321 2. 027	2,825 1.945	1, 163 1, 995 1, 928	1, 278 2, 038	2, 449 1, 568 1. 972	1,770 3,210 1,951	815 3, 285 1. 861	328 2, 905 1. 914
Wheat: Production (crop estimate), total;mil. of bu_ Spring wheat			1 987. 5 1 342. 0		 			1	-				
wheat: Production (crop estimate), totaltmil. of bu_ Spring wheat	47, 284	35, 730	1 645. 5 32, 396 7 281, 397	1	29,072	24, 341 341, 735	22, 191	23, 598	87, 348 r 272, 211	149, 329	59, 153	43, 666	2 1, 062. 6 23, 804
Stocks, end of month: Canada (Canadian wheat)do United States, domestic, total ofdo	223, 849	209, 143	218, 333 856, 807		213, 163	206, 068 521, 519	Į.	208, 850	199, 056 3 256, 964	189, 545	183, 353	206, 608 1, 341, 932	242, 463
Commercial dodo Interior mills, elevators, and warehouses	224, 941	202, 464	199, 947 201, 979	163, 161	144, 640	124, 865 112, 357	101, 851	88, 954	³ 93, 924 ² 57, 879	279, 426	308, 618	313, 561 367, 764	293, 878
Merchant mills thous. of bu- On farmst do Exports, total, including flour do			113,007 339,336		40 700	80,760 201,500	20 850	41 500	3 39, 568 3 64, 449			149, 271 507, 015	
Wheat onlydo	33, 573 30, 136	39, 600 35, 186	34, 807 29, 383	44, 900 41, 297	46, 780 42, 139	53, 349 49, 049	39, 759 36, 154	41, 733 38, 565	31, 812 27, 602	21, 417 17, 232	26, 831 23, 385	26, 716 22, 305	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) dol. per bu	2. 517	2. 597	2. 568	2. 546	2. 505	2. 540	2. 503	2. 485	2, 505	2. 547	2. 447	2. 470	2. 504
No. 2, hard winter (Kansas City)do No. 2, red winter (St. Louis)do Weighted avg., 6 markets, all gradesdo	2. 452 2. 488 2. 404	2. 540 2. 565 2. 472	2. 541 2. 625 2. 488	2. 519 2. 555 2. 471	2. 492 2. 547 2. 422	2. 496 2. 492 2. 436	2. 492 2. 440 2. 414	2. 446 (4) 2. 405	2. 306 2. 104 2. 350	2. 251 2. 154 2. 314	2.323 2.211 2.413	2. 409 2. 288 2. 474	2. 416 2. 329 2. 519
Wheat flour: Production: Flourthous, of sacks (100 lb.).	21,055	19,876	18, 386	21, 212	18, 519	17, 920	18,065	17, 599	18, 101	19,099	19, 177	10 714	91.00
Operations, percent of capacity	- 82. 2 456 496	84. 4 403, 215	82. 0 375, 647	86. 4 429, 296	79. 1 376, 243	76. 5 364, 216	73. 6 362, 804	75. 3 352, 881	367, 535	78. 2 387, 693	82.3 386, 219	19,714 84.7 397,000	21, 081 82. 7 424, 466
Grindings of wheat thous. of bustocks held by mills, end of month thous. of sacks (100 lb.)	49, 342	46, 684	43, 333 4, 701	49, 683	43, 337	42, 025 5, 033	42, 217	41,096	42, 234 4, 360	44, 530	44, 698	45, 901 4, 834	49, 088
Exportsdo Prices, wholesale: Spring, short patents (Minneapolis)*	1,475	1,895	2.328	1, 546	1, 992	1,845		1, 360	1,807	1, 796	1,479	1,893	
dol. per sack (100 lb. Winter, hard, short patents (Kansas City)*do_	5. 885 5. 713	6. 138 5. 850	6. 044 5. 710		5. 865 5. 575	5. 720 5. 650	5. 675 5. 600	5. 585 5. 500	5. 630 5. 325	5. 590 5. 225	5. 505 5. 225	5.390 5.375	5. 638 5. 501

Revised. 1 December 1 estimate. 2 November 1 estimate.
3 Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). 4 No quotation.
The indicated grain series have been revised as follows: Production—barley, corn, oats, 1944-49; rye, wheat, 1945-49; rice, 1949; stocks on farms—barley, corn, oats, 1944-49; wheat, 1945-49; demestic disappearance of wheat and total United States stocks of domestic wheat, 1945-49. All revisions will be shown later.

†Revised series. Data are furnished by the Chicago Board of Trade and represent receipts at 12 interior primary markets; for names of markets and data for January 1948-July 1950, see note marked "†" on p. S-28 of the October 1951 Survey.

3 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.
*New series. Data prior to February 1951 will be shown later.

Unless otherwise stated, statistics through		1951						19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	FC	ODST	UFFS	AND 7	ГОВАС	CO—C	ontinu	ıed					
LIVESTOCK				1									
Cattle and calves: Slaughter (Federally inspected): Calves thous of animals Cattle do Receipts, principal markets do Shipments, feeder, to 8 corn-belt States do Prices, wholesale: acorn-belt States	500 1, 140 2, 928 893	457 1, 122 2, 063 460	344 998 1, 533 200	382 1,096 1,648 133	343 985 1, 481 158	397 927 1, 473 143	405 938 1, 581 128	388 1, 009 1, 593 155	392 966 1, 584 152	430 1, 100 1, 898 185	426 1, 135 2, 078 338	496 1, 215 2, 641 563	602 1, 390 3, 101 1, 088
Beef steers (Chicago)	36. 75 31. 97 37. 10	36. 29 31. 63 36. 00	34. 59 30. 45 36. 00	34. 25 31. 19 36. 50	33. 78 32. 06 37. 00	33. 41 31. 99 38. 50	33. 39 31. 32 37. 00	33. 29 32. 06 36. 75	32. 22 27. 21 34. 50	32, 53 25, 24 32, 00	32. 52 25. 17 32. 00	32. 19 23. 57 7 31. 50	32. 09 22. 76 32. 99
Slaughter (Federally inspected) thous. of animals Receipts, principal marketsdo	5, 651 3, 460	6, 531 4, 098	6, 912 4, 174	6, 835 4, 373	5, 779 3, 626	5, 776 3, 561	5, 281 3, 163	4, 482 2, 800	4, 259 2, 771	3, 641 2, 268	3, 592 2, 203	4, 290 2, 540	5, 492 3, 099
Wholesale, average, all grades (Chicago) dol. per 100 lb Hog-corn ratio	20.09	18.30	17. 74	17. 42	17. 07	16. 56	16. 58	19. 61	19. 25	19. 96	19. 98	19.11	18, 55
bu. of corn equal in value to 100 lb. of live hog Sheep and lambs: Slaughter (Federally inspected) thous. of animals	7 12. 3 1. 084	11. 1	10. 4 810	10. 4 1, 042	10. 4 990	10. 1 971	9. 8 941	11. 8 939	11. 2 926	11. 6 908	12.1	11. 2	12. 2 1, 427
Receipts, principal markets do do Shipments, feeder, to 8 corn-belt States do Prices, wholesale: Lambs, average (Chicago) dol. per 100 lb.	2, 152 822 31, 00	1, 157 305 31, 00	946 119 30. 75	1, 150 123 30, 25	971 109 28. 00	988 119 26. 88	1, 068 131 28. 88	1, 070 141 28, 12	1, 045 133 28. 38	1, 067 176 28, 38	1, 455 479 28, 62	2, 119 722 25. 50	2, 228 788 23, 88
Lambs, feeder, good and choice (Omaha)do	32.00	31.31	30. 50	(1)	(1)	(1)	(1)	(1)	(1)	24. 25	24. 63	23. 10	21. 25
MEATS													
Total meats (including lard): Production (inspected slaughter) mil. of lb. Stocks, cold storage, end of month do Exports do Beef and veal:	1, 668 531 44	1, 841 727 87	1,866 966 108	1, 977 1, 146 113	1, 715 1, 264 115	1, 656 1, 313 94	1, 557 1, 320 65	1, 476 1, 201 62	1, 444 1, 161 44	1, 418 983 49	1, 395 825 50	1, 527 686 37	1,819 639
Production (inspected slaughter)thous, of lb- Stocks, cold storage, end of monthdo Exportsdo	648, 917 135, 560 892	645, 256 198, 647 2, 189	585, 399 234, 679 850	656, 307 256, 247 660	593, 420 265, 700 1, 006	557, 237 267, 437 1, 116	566, 992 252, 350 892	610, 297 224, 432 1, 636	582, 712 201, 504 1, 531	659, 036 171, 444 1, 666	669, 445 167, 437 1, 240	713, 624 7 184, 158 1, 150	801, 489 210, 086
(600–700 lbs.) (New York)dol. per lb Lamb and mutton:	. 601 47, 490	. 599	. 579	. 571	. 562 48, 986	. 560	. 564	. 559	. 540	. 534	. 559 43, 880	52, 839	. 556
Production (inspected slaughter)thous. of lb- Stocks, cold storage, end of monthdo Pork, including lard, production (inspected	9, 767	12, 536	37, 915 13, 720	50, 536 13, 840	13, 532	48, 201 14, 896	45, 703 13, 067	45, 306 16, 141	41, 392 14, 902	38, 601 11, 814	11, 318	r 12, 553	61, 726 12, 450
slaughter) thous, of lb. Pork, excluding lard: Production (inspected slaughter) dodo	971, 381 718, 673	1, 153, 267 850, 917	1, 242. 339 905, 863	1, 269, 791 931, 607	1, 072, 252 771, 472	1, 050, 706 759, 957	944, 623 682, 678	820, 518 594, 319	819, 934 601, 250	720, 191 525, 855	7 681, 587 506, 990	760, 409 571, 228	955, 425 715, 279
Stocks, cold storage, end of month do Exports do Prices, wholesale:	276, 255 8, 899 . 574	381, 870 7, 484	548, 604 11, 257	704, 992 10, 337	793, 870 7, 675 . 527	822,006 8,512	823, 741 7, 997	727, 665 8, 655	685, 033 9, 285	542, 707 10, 833	407, 558 5, 892	5, 673	231, 543
Hams, smoked, compositedol. per lb Fresh loins, 8-12 lb. average (New York)do Lard:	. 557	. 549	. 544	. 546	. 423	. 526	. 531	. 531	. 569	. 585	.616	. 569	. 569
Production (inspected slaughter)thous. of lb_ Stocks, cold storage, end of monthdo. Exportsdo. Price, wholesale, refined (Chicago)dol. per lb_	184, 705 31, 344 29, 808 . 209	221, 097 39, 229 70, 076 . 180	246, 363 53, 614 88, 194 . 190	248, 037 49, 284 96, 445 . 175	220, 934 53, 816 100, 339 . 175	213, 346 70, 803 79, 627 . 153	191, 803 88, 821 51, 552 . 145	165, 818 105, 749 46, 395 . 145	160, 274 132, 041 29, 038 . 145	141, 823 132, 583 32, 421 . 140	127, 696 124, 296 37, 288 . 138	138, 047 *109, 157 26, 611 1, 143	175, 664 88, 035
POULTRY AND EGGS													
Poultry: Receipts, 5 markets thous. of lb. Stocks, cold storage, end of month do Price, wholesale, live fowls (Chicago) § dol. per lb.	77, 471 259, 920 . 261	87, 278 309, 943 . 248	76, 887 302, 151 . 284	35, 651 300, 000 . 275	35, 067 270, 397 . 295	42, 273 232, 832 . 295	41, 462 194, 965 . 258	58, 058 185, 688 . 225	52, 212 174, 040 . 218	47, 806 157, 045 . 215	52, 536 144, 508 . 235	64, 955 r 182, 690 . 245	81, 748 277, 200 . 225
Eggs: Production, farmmillions	4, 240 370	4, 345 357	4, 793 429	5, 409 894	5, 716 1, 681	6, 441 2, 325	6, 191 2, 220	5, 983 2, 037	5, 032 1, 427	4, 463 1, 571	4, 155 1, 140	4, 108 1, 069	4, 402 758
Stocks, cold storage, end of month: Shell thous. of cases Frozen thous. of lb-	527 121, 592	230 95, 143	141 67, 200	238 53, 055	942 60, 576	1, 596 84, 295	2, 184 111, 185	3, 184 145, 863	3, 357 166, 419	2, 728 163, 359	2, 169 144, 326	r 1,709 r 123,661	992 95, 032
Price, wholesale, extras, large (Chicago) dol. per doz	. 669	. 664	. 496	. 398	. 364	. 382	. 396	. 359	. 404	. 525	. 553	. 553	. 631
MISCELLANEOUS FOOD PRODUCTS													
Confectionery, manufacturers' sales*_thous. of dol_ Cocoa: Importslong tons_ Price, wholesale, Accra (New York)_dol. per lb_	6,090 .321	111, 000 15, 555 . 295	93, 000 16, 747 . 326	89, 249 32, 672 . 331	84, 067 27, 023 . 358	78, 125 30, 307 . 384	74, 423 24, 020 . 381	60, 318 28, 764 . 384	28, 764 . 378	47, 200 12, 977 381	9, 043 . 354	99, 443 8, 705 . 333	113, 378
Coffee: Clearances from Brazil, totalthous. of bags To United Statesdo Visible supply, United States;do University do	1,792 1,089 736	1,725 1,008 562	1, 609 945 689	1, 604 871 658	1, 331 758 955	1, 521 899 966	1,015 626 850	953 566 756	1,024 624 691	1, 177 719 579	1, 455 924 605	1,601 1,045 889	1, 456 846 611
Price, wholesale, Santos, No. 4 (New York) dol. per lb.	1,742	1,882	2,048	1, 978 . 550	2, 280	2,042	1, 707 . 535	1, 126	1, 227 . 530	1,408	1,454	1,870 . 545	. 540
Fish: Landings, fresh fish, 5 portsthous. of lb Stocks, cold storage, end of monthdo	50, 468 171, 924	38, 843 179, 135	25, 946 168, 792	23, 139 148, 113	29, 224 125, 704	37, 963 113, 996	51, 478 113, 544	58, 606 123, 762	72, 504 152, 396	76, 851 176, 254	64, 754 183, 826	54, 114 189, 208	200, 944

^{**}Revised. 1 No quotation.

\$Series revised to represent quotations for heavy type.

*New series. Compiled by the U. S. Department of Commerce, Bureau of the Census, representing estimated total sales by manufacturers of confectionery and competitive chocolate products. The figures exclude sales of chocolate coatings and cocca produced by chocolate manufacturers and sales by manufacturer-retailers with a single business location. Revised data for January 1949-June 1951 are shown in corresponding note in the September 1952 Survey.

‡For revised data for July 1949-October 1950, see note marked "‡" on p. S-29 of the January 1952 Survey.

Inless otherwise stated, statistics through 1950 and descriptive notes are shown in the	т	1951	Do		Pol	1		1955			·	Gardin 1	
1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	Octobe
	FO	ODST	UFFS	AND T	OBAC	со-с	ontinu	ed					
11SCELLANEOUS FOOD PRODUCTS—Con.													
ugar: Cuban stocks, raw, end of month thous. of Spanish tons	r 1, 176	577	427	718	1,883	3, 033	4, 033	4, 423	4, 388	3, 970	3, 645	3, 320	2, 89
United States: Deliveries and supply (raw basis): Production and receipts:	464, 289	627, 848	472, 810	84, 442	32, 439	94 690	29,006	10 150	40 405	24 100	0.071	01 100	e00 E
Productionshort tons Entries from off-shoredo Hawaii and Puerto Ricodo	444, 726 92, 575	314, 637 102, 389	164, 866 155, 925	364, 959 72, 083	293, 390 40, 217	24, 680 692, 525 221, 145	596, 991 180, 047	18, 150 673, 682 200, 747	46, 465 503, 896 142, 458	34, 190 617, 564 167, 422	9, 971 573, 936 177, 671	91, 126 725, 621 237, 299	602, 54 387, 59 273, 16
Deliveries, total do For domestic consumption do For export do	r 679, 382 r 677, 214 r 2, 169	546, 529 544, 224 2, 305	556, 802 536, 614 20, 188	581, 376 578, 699 2, 677	544, 553 542, 900 1, 653	862, 480 860, 405 2, 075	612, 641 608, 995 3, 646	596, 990 595, 062 1, 928	896, 355 894, 103 2, 252	758, 308 755, 061 3, 247	734, 684 731, 376 3, 308	744, 355 742, 146 2, 209	680, 03 677, 91 2, 11
Stocks, raw and refined, end of month thous. of short tons Exports, refined sugarshort tons	1, 169 1, 470	1, 540 1, 005	1,756 18,264	1, 613 867	1, 473 1, 122	1, 241 11, 522	1, 283 25, 423	1, 400 31, 620	1, 114 28, 369	917 6, 116	831 2, 525	697 649	1,04
Imports: Raw sugar, total	242, 519 226, 799 11, 984	237, 419 226, 225 11, 191	75, 340 74, 217 1, 120	246, 416 223, 704 22, 708	275, 173 232, 234 42, 938	398, 577 307, 151 91, 394	344, 860 281, 355 62, 886	436, 800 310, 072 126, 728	358 007 198, 421 159, 587	356, 970 208, 611 148, 359	345, 357 245, 485 82, 308	305, 205 240, 343 63, 861	
Refined sugar, totaldo From Cubado	45, 251 45, 251	4, 426 4, 424	1 0	10, 221 10, 220	22, 073 21, 873	27, 245 26, 895	52, 053 51, 403	31, 464 30, 664	36, 198 35, 524	38, 106 33, 287	43, 038 41, 012	46, 738 43, 590	
Prices (New York): Raw, wholesale dol per lb Refined: Retail dol per 5 lb	. 059	. 060 . 482	. 058 . 482	. 058 . 483	. 059 . 480	. 063 . 476	. 062	. 062	. 066 . 492	. 066	. 066	. 065	.06
Wholesale dol per lb. Yea, imports thous. of lb.	. 081 4, 945	. 081 5, 842	. 081 6, 713	. 081 7, 769	. 080 6, 659	. 080 9, 855	. 085 8, 798	. 085 7, 132	. 085 7, 044	. 086 8, 482	. 086	. 086 9, 506	.08
TOBACCO													
Production (crop estimate) mil. of lb. Stocks, dealers' and manufacturers', end of quarter, total mil. of lb.	1		7 1 2, 328 4, 271	1		4, 245			r 3, 828	}		i	2 2, 2
Domestic: Cigar leafdo			350			402			r 387			362	
laneous domestic mil. of lb. Foreign grown: Cigar leaf do do			3,732 18			3, 648 19			7 3, 244 19			3,410	
Cigarette tobaccodo Exports, including scrap and stemsthous, of lb_ mports, including scrap and stemsdo	87, 519 13, 702	60, 337 10, 303	170 60, 623 5, 734	33, 836 8, 572	29, 752 8, 862	25, 891 7, 466	18, 126 7, 685	27, 078 8, 978	179 27, 497 7, 987	26, 087 8, 966	34, 730 9, 619	161 50, 451 9, 173	
Vanufactured products: Production, manufactured tobacco, totaldo Chewing, plug, and twistdo	18, 292 7, 120	20, 624 7, 853	14, 958 5, 739	19, 884 7, 516	18, 553 7, 253 7, 826	17, 912 6, 705	18, 048 6, 898	18, 892 7, 328	18, 444 7, 324	16, 319 6, 827	18, 554 7, 011	20, 051 7, 366	
Smoking do Snuff do Consumption (withdrawals): Cigarettes (small):	8, 017 3, 154	9, 243 3, 528	6, 018 3, 201	8, 619 3, 749	7, 826 3, 473	7, 729 3, 478	7, 852 3, 298	8, 456 3, 109	7, 995 3, 126	7, 230 2, 263	8, 373 3, 170	9, 406 3, 279	
Tax-free millions Tax-paid do Cigars (large), tax-paid thousands. Manufactured tobacco and snuff, tax-paid	3, 416 37, 477 590, 616	3, 708 33, 994 554, 341	3, 508 23, 847 367, 906	4, 141 7 33, 133 494, 556	2, 974 29, 308 446, 560	3, 107 29, 878 478, 101	2, 889 31, 774 491, 964	3, 348 32, 920 496, 512	2, 365 34, 511 496, 450	2, 833 33, 837 504, 045	4, 366 35, 972 485, 006	4, 325 r 34, 950 526, 696	37, 3 624, 8
Exports, cigarettes millions	14, 374 1, 208	24, 605 1, 742	14, 353 1, 443	19, 450 1, 517	18, 490 1, 215	16, 759 1, 566	18, 076 941	18, 331 1, 492	18, 443 1, 043	15, 744 1, 329	18, 787 1, 810	19, 287 1, 266	21, 3
Price, whosesale, cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination* dol. per thous	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 555	3. 5
		L	EATH	ER AN	D PRO	DDUCT	rs.			 	·		
HIDES AND SKINS													
Imports, total hides and skins ‡ thous. of lb. Calf and kip skins thous. of pieces. Cattle hides ‡ do	. 105	13, 057 78 158	11, 426 110 116	81	10, 717 26 109	10, 388 27 74	16, 447 169 128	12, 771 127 239	19, 148 164 133	19, 460 211 232	16, 003 209 75	194	
Goatskins ‡ do Sheep and lamb skins do Prices, wholesale (Chicago):	1, 814 2, 358	1, 821 925	1, 864 1, 133	668	1, 613 880	1, 770 1, 998	1, 812 3, 228	2, 015 1, 565	2, 419 4, 224	3, 416 1, 903	2, 648 2, 520	2, 804 1, 100	
Calfskins, packer, heavy, 9½/15 lbs.* dol. per lb. Hides, steer, heavy, native, over 53 lbs.*do	.475	. 399	.379		. 375	.325	. 275	.388	. 388	. 425	. 450		
LEATHER Production: Calf and kipthous. of skins.	605	567	601	717	805	732	792	763	769	685	914	967	
Cattle hide thous. of hides. Goat and kid thous. of skins. Sheep and lamb do	1, 861 2, 019 2, 137	1, 750 1, 847 2, 159	1, 555 2, 066	1, 880 2, 614	1, 862 2, 513 2, 279	1, 753 2, 430 2, 081	1, 782 2, 440 2, 102	1, 880 2, 337 2, 291	1, 827 2, 417 2, 315	1, 610 2, 595 1, 911	7 1, 910 2, 293 2, 718	1, 879 2, 381	
Exports: Sole leather: Bends, backs, and sidesthous. of lb_ Offal, including belting offaldo	37	18 89			27 113	60 76	16 49	10 20	25 35	56 73	39 45		
Upper leather thous. of sq. ft. Prices, wholesale: Sole, bends, light, f. o. b. tannery* dol. per lb.	1, 118	2, 621	2, 321	1, 549	1, 925 3, 740	2, 482	2, 587 . 670	2, 436 . 670	2, 270 . 705	2, 134 . 705	7 2,798	2, 288	
Upper, chrome calf, B and C grades, f. o. b. tan- nery*dol. per sq. ft.	·	i	1	1	3, 842			ì	. 848		i	1	

Unless otherwise stated, statistics through		1951						19	52		1		
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Surwey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
	I	EATH	ER AN	D PRO	ODUCI	rs-Co	ntinue	ed .					
LEATHER MANUFACTURES													1
Shoes and slippers:‡ Production, total	38, 783 32, 822	34, 884 29, 462	32, 227 28, 794	41, 306 38, 290	42, 518 39, 133	43, 967 40, 142	43, 082 38, 879	41, 436 37, 248	39, 747 35, 408	38, 520 33, 946	7 46, 552 40, 703		
By types of uppers: \(\sigma^{\text{o}} \) All leather do Fart leather and nonleather do By kinds:	29, 450 3, 372	26, 262 3, 200	25, 511 3, 283	33, 694 4, 596	34, 081 5, 052	34, 408 5, 734	32, 658 6, 221	31, 536 5, 712	30, 735 4, 673	29, 938 4, 008	36, 385 4, 318	33, 906	
Men's. do Youths' and boys' do Women's do Misses' and children's do Infants' and babies' do Slippers for housewear do Athletic do Other footwear do Exports do Exports do Exports do Exports do Other footwear do Exports do Exports do Exports do Exports 8, 755 1, 319 15, 713 4, 321 2, 714 5, 395 205 361 229	7,739 1,097 13,711 4,290 2,625 4,930 180 312 359	7,023 1,068 13,740 4,356 2,607 3,032 176 225 302	8, 577 1, 263 19, 676 5, 623 3, 151 2, 511 216 289 219	8, 541 1, 371 20, 365 5, 667 3, 189 2, 851 233 301 321	8, 531 1, 374 21, 191 5, 785 3, 261 3, 277 223 325 400	8, 613 1, 369 20, 363 5, 292 3, 242 3, 647 216 340 386	8, 462 1, 492 18, 973 5, 168 3, 153 3, 626 209 353 352	8, 279 1, 586 17, 926 4, 728 2, 889 3, 816 181 342 280	7, 256 1, 485 18, 385 4, 393 2, 427 4, 070 169 335 246	8, 986 1, 949 21, 910 5, 135 2, 723 5, 249 234 366 331	8,775 1,826 19,419 5,040 2,782 5,638 264 356 386		
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt	5, 623 4, 836	5. 586 4. 711	5. 523 4. 678	5, 523 4, 678	5. 523 4. 861	5. 523 4. 861	5. 311 4. 678	5. 126 4. 646	5. 126 4. 646	5. 126 4. 479	5. 126 4. 479	5. 126 4. 479	5. 126 4. 479
Women's and misses' pumps, suede split.do	3, 933	3. 933	3. 890	3. 801	3. 767				3. 700	3. 700	3, 700	3, 700	3.700
		LUN	IBER	AND N	IANUE	FACTU	RES						
LUMBER-ALL TYPES													
Exports, total sawmill products	106, 032 232, 368	81, 223 213, 663	80, 437 160, 885	1 45, 873 142, 814	94, 248 168, 653	69, 868 203, 316	75, 651 190, 425	68, 990 209, 112	61, 137 221, 006	47, 533 183, 140	65, 135 200, 342	48, 534 227, 340	
Production, total mil. bd. ft. Hardwoods do Softwoods do Shipments, total do Hardwoods do Softwoods do	3, 262 640 2, 622 3, 194 565 2, 629	2, 978 593 2, 385 2, 950 597 2, 353	2, 494 558 1, 936 2, 402 518 1, 884	2, 743 567 2, 176 2, 777 574 2, 203	2, 805 626 2, 179 2, 879 631 2, 248	2, 958 670 2, 288 2, 950 645 2, 305	3, 162 612 2, 550 3, 217 612 2, 605	3, 030 604 2, 426 2, 996 604 2, 392	3, 158 614 2, 544 2, 999 558 2, 441	3, 196 630 2, 566 3, 030 569 2, 461	3, 398 705 2, 693 3, 305 656 2, 649	7 3, 464 701 2, 763 3, 450 685 2, 764	3, 528 692 2, 836 3, 496 720 2, 776
Softwoods. do. Stocks, gross (mill and concentration yards), end of month, total mill bd. ft. Hardwoods. do. Softwoods. do.	7, 998 2, 917 5, 081	8, 025 2, 913 5, 112	8, 110 2, 952 5, 158	8, 206 3, 082 5, 124	8, 127 3, 077 5, 050	8, 106 3, 075 5, 031	8, 016 3, 075 4, 941	8, 046 3, 075 4, 971	8, 204 3, 131 5, 073	8, 343 3, 192 5, 151	8, 436 3, 241 5, 195	8, 451 3, 256 5, 194	8, 509 3, 228 5, 281
SOFTWOODS Douglas fir: Orders, newdo	884	738	755	883	814	806	906	727	775	900	865	913	919
Orders, unfilled, end of month do Production do Shipments do Stocks, gross, mill, end of month do Exports, total sawmill products. M bd. ft Sawed timber do Boards, planks, scantlings, etc do Prices, wholesale:	946 909 913 888 47, 677 20, 823 26, 854	828 831 844 875 43, 714 21, 143 22, 600	904 717 668 924 43, 652 14, 856 28, 796	1, 030 799 752 971 15, 250 9, 110 6, 140	1, 001 830 833 968 55, 541 17, 657 37, 884	961 860 835 993 37, 254 9, 292 27, 962	904 919 949 903 43, 300 19, 090 24, 210	848 746 771 878 32, 496 10, 498 21, 998	828 829 784 923 31, 621 7, 121 24, 500	990 778 727 948 19, 542 8, 886 10, 656	921 920 920 920 948 36, 450 12, 369 24, 081	913 812 961 1,007 902 18,856 7,268 11,588	758 943 929 945
Dimension, No. 1 common, 2" x 4", R. L. dol. per M bd. ft Flooring, B and better, F. G., 1" x 4", R. L.	82. 648	81.741	81.368	81, 508	82. 467	82. 887	85. 239	84. 840	84. 840	86, 303	86. 436	r 86. 576	₽ 86. 576
Southern pine:⊕ Orders, new dol, per M bd. ft mil. bd. ft	129. 842 772	128, 617 604	128. 209 522	126. 575 748	126. 575 712	125. 432 700	125, 759 744	124, 942 749	122. 868 752	121. 234 756	120. 418 759	120, 418 776	120, 418 802
Orders, unfilled, end of month	381 692 761	337 660 648	310 595 549	312 791 746	327 707 697	318 688 709	300 758 762	296 780 753	334 699 714	326 735 764	365 705 720	372 747 769	376 787 798
of month. mil. bd. ft. Exports, total sawmill products. Mbd. ft. Sawed timber. do. Boards, planks, scantlings, etc. do. Prices, wholesale, composite: Boards, No. 2 and better, 1" x 6" x R. L.*	1, 518 16, 996 3, 522 13, 474	1, 530 9, 505 2, 714 6, 791	1, 576 11, 665 3, 725 7, 940	1, 621 8, 878 1, 390 7, 488	1, 631 11, 975 2, 595 9, 380	1, 610 10, 278 2, 400 7, 878	1, 606 10, 276 1, 364 8, 912	1, 633 11, 025 5, 673 5, 352	1, 618 8, 150 1, 993 6, 157	1, 589 6, 477 1, 928 4, 549	1, 574 5, 985 1, 351 4, 634	1,552 5,317 1,152 4,165	1,541
dol. per M bd. ft. Flooring, B and better, F. G., 1" x 4" x 8/L* dol. per M bd. ft.	79. 735 155. 061	80, 612 155, 061	80. 797 155. 061	80. 642 155. 061	80. 196 155. 061	79. 765 155. 061	79. 676 155. 061	79. 662 155. 061	78. 815 155. 406	79. 250 156. 068	80. 260 158. 322	r 81. 483	p 81. 548
Western pine:⊕ Orders, new mil. bd. ft Orders, new mill. bd. ft Orders, unfilled, end of month do Production do Shipments do Stocks, gross, mill, end of month do Price, wholesale, Ponderosa, boards, No. 3 common, 1″ x 8″ dol. per M bd. ft.	699 745 698 646 1, 857	594 714 602 579 1, 879	496 716 393 447 1, 820	552 684 335 454 1, 690 78, 58	490 472 365 441 1,609	498 465 451 473 1, 585	608 602 564 579 1, 594 82. 10	609 501 592 571 1, 615	680 548 698 633 1,680	739 610 753 678 1, 755	737 656 737 687 1, 805	719 675 709 650 1,864	737 657 747 706 1,905
SOFTWOOD PLYWOOD	70.00		130.0%	.0.00	10.22	Ci). 90	Out. 10	02.20	G9. 01	55. 50	00.04	90.20	- 00, 20
Production thous, of sq. ft., 3%" equivalent Shipments do Stocks, end of month do	269, 140 257, 872 110, 150	187, 341 189, 508 108, 524	176, 257 195, 384 88, 454	244, 011 238, 911 92, 577	253, 003 260, 815 85, 003	269, 857 269, 732 85, 350	282, 864 282, 070 85, 800	231, 160 230, 155 r 86, 033	269, 066 273, 123 81, 849	224, 756 211, 998 92, 747	r 281, 488 r 274, 449 r 101, 103	292, 391 290, 205 102, 446	
HARDWOOD FLOORING													
Maple, beech, and birch: Orders, new M bd. ft. Orders, new do. Orders, unfilled, end of month do. Production do. Shipments do. Stocks, mill, end of month do.	3, 700 13, 500 4, 750 4, 350 6, 900	3, 350 12, 950 3, 900 3, 600 7, 300	3, 150 12, 300 3, 750 3, 550 7, 575	4, 800 13, 050 4, 500 3, 750 8, 250	3, 550 12, 250 4, 150 4, 250 8, 050	3, 600 11, 700 4, 350 3, 800 8, 600	3, 550 10, 700 4, 300 3, 350 9, 475	3, 575 10, 200 3, 650 3, 650 9, 575	2, 850 9, 600 3, 400 3, 550 9, 400	4, 100 9, 700 3, 000 3, 675 8, 900	4, 050 9, 500 4, 000 4, 250 8, 650	3, 450 9, 650 3, 900 2, 950 9, 675	3, 900 9, 600 4, 200 3, 800 10, 175

r Revised. Preliminary. Data beginning January 1952 have been adjusted to conform to the 1952 revision of the export schedule.

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.

*New series. Data are compiled by the U. S. Department of Labor, Bureau of Labor Statistics; monthly data prior to March 1951 (February 1951 for softwoods) will be shown later.

Bevised monthly data for 1948-50 will be shown later.

Unless otherwise stated, statistics through		1951						19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	Octobe
	LUN	IBER	AND I	MANUI	FACTU	RES-	-Contir	nued		-			
HARDWOOD FLOORING—Continued													
Dak: M bd. ft. Orders, new M bd. ft. Orders, unfilled, end of month do. Production do. Shipments do. Stocks, mill, end of month do.	83, 335 66, 613 86, 628 85, 372 64, 688	57, 156 54, 985 81, 035 73, 263 72, 460	49, 607 53, 002 64, 181 54, 554 82, 087	77, 919 56, 995 78, 657 73, 926 86, 818	87, 840 67, 795 73, 094 77, 040 82, 872	80, 919 76, 931 75, 660 77, 366 81, 168	89, 018 79, 142 82, 922 84, 643 77, 817	84, 306 78, 777 84, 953 84, 671 77, 257	64, 926 69, 938 79, 701 77, 844 77, 096	70, 446 66, 775 79, 941 79, 428 77, 609	75, 162 61, 721 80, 074 81, 531 75, 371	81, 178 61, 132 82, 021 84, 132 73, 260	87, 30 57, 99 91, 03 94, 69 69, 60
	<u> </u>	MET	TALS /	AND M	! IANUF	ACTUI	RES		<u> </u>	1			:
IRON AND STEEL				1					-				
Foreign trade: Iron and steel products (excl. advanced mfrs.); Exports, total short tons. ScrapO do Imports, total do Scrap do	296, 081 20, 651 248, 186 17, 417	344, 232 21, 533 219, 559 24, 630	416, 700 19, 115 257, 307 22, 013	402, 297 21, 992 235, 432 15, 169	406, 835 16, 247 182, 090 9, 285	502, 778 17, 074 148, 562 12, 115	483, 074 21, 200 119, 661 13, 441	r 529, 393 29, 928 99, 315 7, 635	339, 759 42, 058 92, 539 2, 829	223, 832 54, 735 89, 559 4, 805	r 302, 285 36, 708 111, 957 7, 601	367, 882 21, 991 142, 036 8, 024	
Iron and Steel Scrap Consumption, totalsthous, of short tons	6, 574	6, 268	6, 141	6, 549	6, 241	6, 611	6, 004	6,014	2, 295	2, 201	6, 127	6, 007	
Home scrap	3, 409 3, 165 4, 492 1, 255 3, 237	3, 244 3, 024 4, 422 1, 240 3, 183	3, 166 2, 975 4, 366 1, 199 3, 168	3, 426 3, 123 4, 356 1, 166 3, 190	3, 215 3, 026 4, 697 1, 153 3, 544	3, 407 3, 204 5, 072 1, 178 3, 894	3, 027 2, 977 5, 473 1, 236 4, 238	3, 034 2, 980 5, 861 1, 263 4, 598	985 1, 309 6, 245 1, 272 4, 973	906 1, 295 6, 590 1, 299 5, 291	3, 060 3, 067 7, 027 1, 379 5, 648	3, 270 3, 207 7, 045 1, 388	
Ore ron ore: All districts:													
Mine production thous. of long tons. Shipments do. Stocks, at mines, end of month do. Lake Superior district:	13, 900 14, 623 5, 639	7. 052 7, 500 5, 182	3, 682 3, 132 5, 794	3, 704 2, 108 7, 404	3, 605 2, 160 8, 849	3, 714 2, 341 10, 236	9, 073 8, 655 10, 629	13, 693 13, 769 10, 551	7 1, 552 7 3, 163 8, 940	* 2,783 * 1,805 9,906	14, 974 15, 992 8, 888	16, 301 8, 500	l l
Shipments from upper lake ports do Consumption by furnaces do Stocks, end of month, total do At furnaces do On Lake Erie docks do	11, 089 7, 749 50, 229 43, 425 6, 804	5, 695 7, 624 49, 099 42, 258 6, 841	791 7, 639 43, 711 37, 315 6, 396	7, 527 35, 927 30, 369 5, 558	7, 229 29, 207 24, 693 4, 514	8, 022 21, 451 18, 082 3, 369	6, 532 6, 616 19, 592 16, 487 3, 105	12, 497 6, 932 25, 904 22, 230 3, 675	2, 487 1, 403 27, 170 22, 611 4, 559	1, 904 1, 544 27, 388 22, 904 4, 484	14, 368 7, 243 34, 137 29, 449 4, 688	14, 389 7, 659 41, 532 36, 206 5, 326	13, 0 8, 0 47, 83 41, 69 6, 1
Importsdo Manganese ore, imports (manganese content) thous. of long tons	1, 105 68	740 79	656 65	659 78	624 70	674 73	687 80	699 63	860 47	726 58	63	1, 172 64	
Pig Iron and Iron Manufactures				Į									
Castings, gray iron: \$ Orders, unfilled, for salethous, of short tons Shipments, totaldo For saledo Castings, malleable iron: \$	1, 983 1, 302 733	1, 934 1, 184 674	1, 847 1, 033 583	1, 801 1, 199 694	1, 766 1, 155 655	1, 711 1, 172 661	1, 614 1, 205 653	1, 459 1, 101 620	1, 446 835 502	1, 410 636 432	7 1,513 7 1,002 7 602	1, 451 1, 119 626	
Orders, unfilled, for sale short tons. Shipments, total do For sale do Pig iron:	238, 019 93, 884 58, 251	220, 740 88, 210 53, 682	215, 134 76, 045 45, 543	202, 799 87, 003 54, 988	193, 061 82, 898 50, 129	196, 896 80, 960 49, 084	198, 215 89, 270 56, 337	180, 382 81, 770 51, 476	173, 353 74, 446 46, 511	166, 517 45, 266 29, 675	162, 832 63, 716 39, 308	168, 367 75, 950 45, 849	
Production thous, of short tons. Consumptions thous, of short tons. Stocks (consumers' and suppliers'), end of months thous, of short tons.	6, 197 6, 274 1, 844	5, 911 5, 922 1, 811	5, 977 5, 916 1, 751	6, 040 6, 106 1, 761	5, 785 5, 756 1, 764	6, 300 6, 219 1, 789	5, 225 5, 280 1, 715	5, 492 5, 402 1, 729	1, 068 1, 110 1, 669	1, 003 946 1, 689	5, 831 5, 671 1, 801	6, 164 6, 007 1, 864	6, 5
Prices, wholesale: Composite	53. 67 52. 00 52. 50	53, 67 52, 00 52, 50	53. 67 52. 00 52. 50	53. 67 52. 00 52. 50	53. 80 52. 00 52. 50	53. 81 52. 00 52. 50	54. 26 52. 00 52. 50	56. 31 54. 50 55. 00	56. 31 54. 50 55. 00	56. 54. 55.			
Steel, Crude and Semimanufactures													1
Steel castings: Shipments, total	189, 929 139, 953 39, 290	176, 728 131, 276 34, 524	165, 110 123, 448 32, 733	183, 738 139, 488 36, 650	174, 626 133, 602 31, 317	173, 694 131, 997 32, 118	175, 075 134, 325 33, 549	173, 635 132, 129 35, 227	141, 628 114, 410 30, 455	119, 036 97, 633 20, 752	150, 232 113, 997 24, 013	158, 392 121, 402 19, 930	
Steel forgings: \(\frac{q}{\text{Orders unfilled, total}} \)	1, 426, 645 191, 483 130, 675 60, 808	1, 446, 118 176, 342 119, 047 57, 295	1, 410, 646 165, 023 109, 014 56, 009	$\begin{array}{c} 1,471,620\\190,774\\129,761\\61,013\end{array}$	1, 464, 255 187, 487 125, 042 62, 445	1, 359, 752 176, 441 127, 768 48, 673	1, 349, 288 168, 286 125, 736 42, 550	1, 318, 889 155, 840 114, 271 41, 569	1, 248, 204 135, 398 101, 861 33, 537	1, 289, 597 96, 828 69, 165 27, 663	1, 377, 784 118, 033 78, 837 39, 196		
Production thous, of short tons Percent of capacity t	9, 122 103	8, 799 103	8, 891 101	9, 136 99	8, 657 101	9, 404 102	7, 991 90	8, 205 89	1, 639 18	1, 627 18	8, 499 92	9,062 102	9,8 1
Prices, wholesale: Composite, finished steeldol. per lb Steel billets, rerolling (producing point)	. 0471	. 0471	. 0471	. 0471	. 0471	. 0471	. 0471	. 0471	. 0471	. 0476	.0498	. 0498	. 04
dol. per short ton Structural steel (producing point)dol. per lb Steel scrap, heavy melting (Pittsburgh) dol. per long ton	56. 00 . 0400 44. 75	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	56. 00 . 0400 44. 00	59.00 .0420 44.00	59.00 .0420 44.00	59. . 04 44.
Steel, Manufactured Products													
Barrels and drums, steel, heavy types: Orders, unfilled, end of month thousands. Shipments do Stocks, end of month do	8, 036 2, 511 26	7, 294 2, 147 32	7, 830 2, 176 31	8, 126 2, 085 66	7, 570 1, 961 59	7, 737 2, 008 58	7, 484 2, 207 51	7, 052 2, 117 48	6, 406 1, 655 35	6, 502 1, 629 25	6, 133 1, 964 34	5, 733 2, 188 41	5, 43 2, 27 3

^{&#}x27;Revised.

Obata beginning 1951 have been adjusted in accordance with the revised export schedule to exclude exports of timplate, circles, strips, etc.

Shata beginning January 1951 are estimated totals derived from a survey of approximately 1,300 establishments by the Bureau of Mines and the Bureau of the Census.

The Bureau of the Census estimated industry totals beginning May 1951 are based on reports from forge shops (shipping 50 tons or more per month) which account for over 95 percent of all forgings produced. For May, shipments by the additional plants increased total shipments 7 percent (based on revised data); for total unfilled orders, the adjusted May figure is increased 7 percent and also includes orders for the manufacturers' own use.

‡For 1952, percent of capacity is calculated on annual capacity as of January 1, 1952, of 108,587,670 tons of steel; 1951 data are based on capacity as of January 1, 1951, of 104,229,650 tons.

Juless otherwise stated, statistics through		1951	т				Γ	19.	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	Octo
	ME	TALS	AND N	MANUI	FACTU	RES—	Contin	nued					
IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
ans, metal, shipments (in terms of steel consumed), totalshort_tons	374, 200	263, 468	235, 107	234, 372	235, 648	266, 920	287, 223	277, 629	333, 416	423, 894	465, 820	460, 155	
Fooddodododododo	254, 635 119, 565	156, 035 107, 433	140, 325 94, 782	143, 997 90, 375	144, 439 91, 209	157, 279 109, 641	173, 414 113, 809	175, 158 102, 471	218, 947 114, 469	293, 370 130, 524	348, 906 116, 914	348, 500 111, 655	
Shipments for saledododomillions	333, 018 1, 026	229, 422 820	203, 902 774	195, 980 976	199, 445 896	228, 841 962	240, 976 1, 104	239, 311 1, 071	287, 127 1, 010	388, 040 998	421, 221 1, 126	405, 368 1, 146	
rowns, productionthousand gross eel products, net shipments:	24, 625	19, 900	16, 903	22, 717	24, 316	25, 357	27, 774	30, 241	30, 773	28, 531	29, 462	32, 983	
Total thous, of short tons Bars, hot rolled—Carbon and alloy do	6,844	6, 509 778	6, 411 748	6, 589 797	6,358 757	6, 890 801	5, 922 693	5, 947 740	1, 250 123	1, 414 130	6, 312 744	6, 542 787	
Reinforcingdo	170 315	155 283	162 313	168 285	158 268	193 317	144 292	158 305	28 55	35 120	188 306	181 352	
Pipe and tubes do	809 684	784 6 66	777 708	811 707	795 711	872 784	718 658	723 637	182 110	152 107	717 680	797 649	
Railsdo	165 1,716	136 1, 693	146 1,590	156 1,644	138 1, 534	162 1,609	128 1, 434	133 1, 484	11 321	3 425	121 1,567	148 1,639	l
Sheets	184 199	165 184	154 180	180 186	158 171	156 170	143 143	140 156	62 33	59 35	127 155	156 192	
Structural shapes, heavy do	442 394	421 327	409 352	427 298	437 359	431 478	354 398	361 334	36	29 125	428	386	
Tin plate and terneplate do Wire and wire products do	505	479	441	477	448	465	422	403	104 85	108	479 416	412 447	
ONFERROUS METALS AND PRODUCTS													
uminum: Production, primaryshort tons Imports, bauxitelong tons	72, 647 275, 407	72, 246 229, 563	72, 454 203, 624	76, 934 325, 071	72, 374 212, 481	77, 069 311, 137	76, 880 209, 286	80, 803 248, 033	77, 476 272, 633	78, 368 318, 763	85, 175 305, 987	76, 882 323, 849	7
Price, wholesale, scrap castings (N. Y.) dol. per lb.	. 0775	. 0775	. 0775	. 0775	.0775	. 0775	. 0775	.0768	. 0725	. 0708	. 0740	.0750	
uminum fabricated products, shipments, total ofmil. of lb	189.6	180.8	175. 2	193.8	191.3	200.1	209. 7	205. 5	200. 9	188. 8	206, 3		
Dastings do Wrought products, total	45. 4 144. 1	41. 7 139. 2	40. 9 134. 3	44. 6 149. 1	45. 0 146. 3	46. 4 153. 6	49.8 159.9	47.8 157.8	45. 3 155. 5	40. 1 148. 7	46. 8 159. 6	165. 7	
Plate, sheet, and strip do ass sheets, wholesale price, mill dol. per lb	82. 5 . 383	78. 8 . 383	75. 5 . 383	81.3	78. 7 . 383	82. 9 . 383	85. 1 . 383	86. 5 . 383	87. 7 . 383	86. 1 . 402	92. 2 . 402	95. 8 . 402	
pper: Production:		.000	. 000	. 500	.000	. 500	. 000	.000	.000	.402	.402	.402	
Mine production, recoverable copper short tons	81,077	76, 917	78, 939	77, 691	72, 564	78, 851	80, 332	81, 996	74, 032	76, 207	74, 104	r 74 coo	7:
Crude (mine or smelter, including custom in- take)short tons	87,896	82, 617	86, 680	83, 192	80, 876	87, 110	89, 479	92, 946	80, 392			7 74,820	
Refineddo	104,148	103, 614	98, 532	100, 269	95, 979	94, 563	98, 402	97, 593	92, 151	81, 601 96, 049	79, 368 95, 366	7 82, 426 98, 930	10
Deliveries, refined, domestic do Stocks, refined, end of month do Exports, refined and manufactured do	125, 286 78, 192	123, 646 68, 160	119, 577 71, 528	130, 430 60, 836	104, 795 59, 747	112, 625 58, 487	107, 355 61, 223	105, 860 55, 351	98, 416 70, 856	7 115, 384 73, 657	127, 910 83, 771	7135, 486 71, 456	13
mports, totaldodo	9, 864 42, 943	16, 488 39, 714	16, 599 36, 021	1 10, 598 49, 580	12, 842 41, 941	15, 303 48, 272	19, 494 42, 948	20, 252 37, 172	18, 347 33, 061	15, 435 65, 847	14, 604 61, 111	20, 945 67, 817	
Unrefined, including scrap dodo	18, 164 24, 779	13, 151 26, 563	19, 229 16, 792	16, 674 32, 906	28, 361 13, 580	25, 928 22, 344	23, 354 19, 594	14, 342 22, 830	26, 338 6, 723	38, 883 26, 964	21, 355 39, 756	25, 605 42, 212	
rice, wholesale, electrolytic (N. Y.) _ dol. per lb ad:	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	Ì
Ore (lead content): Mine productionshort tons	33, 110	32, 326	33, 499	34, 381	34, 337	33, 662	34, 363	33, 767	31,702	29, 849	30, 249	30, 226	3:
Receipts by smelters, domestic oredo Refined (primary refineries):	31,806	28, 775	27, 273	28, 501	40, 148	41, 251	35, 762	36, 149	32, 962	28, 829	32, 393	32, 919	3
Production do Shipments (domestic) do	34, 273 31, 164	36, 234 37, 084	36, 754 37, 274	43, 746 40, 390	44, 133 41, 291	48, 943 39, 161	39, 329 38, 225	45, 546 28, 591	38, 987 39, 563	37, 489 51, 534	41,836 45,499	42, 791 49, 850	5 4:
Stocks, end of monthdodo	26,742	25, 871	25, 339	28, 578	31, 297	41, 040	41,820	58, 775	58, 190	44, 140	39, 767	31, 837	3
dol. per lb mports, total, except mfrs. (lead content)	. 1900	. 1900	. 1900	. 1900	. 1900	. 1900	. 1892	. 1573	. 1526	. 1600	.1600	.1600	
short tons	20, 707	20,009	25, 765	15, 390	42, 460	81, 496	57,770	73, 435	67, 611	32, 765	40, 196	47, 440	
Production, piglong tonslong tonsdododo	2, 353 5, 014	2,055 4,595	1, 972 4, 397	1, 984 4, 879	1,990 4,524	2, 022 4, 489	1, 989 3, 919	1, 952 3, 751	² 189 1, 789	² 163 1, 933	² 231	2,732	
tocks, pig, end of month, total do Government do	22, 905	20, 358	17,843	14,751	13, 297	18, 242	26, 172	33, 093	26, 301	31,037	4, 553 25, 233	6, 508 25, 273	
Industrial do do mports:	11, 292 11, 508	8, 308 11, 909	6,753 $11,018$	4, 525 10, 125	3, 617 9, 567	9, 004 9, 119	15, 458 10, 645	22, 741 9, 820	15, 904 10, 358	21, 009 9, 996	16, 411 8, 140	15, 534 9, 361	
Ore (tin content) do	4, 545 1, 969	643 1, 188	1,820 1,591	144 1, 005	1, 472 598	$\frac{821}{7,752}$	732	934	3,070	5, 481	2,378	1, 136	
Bars, blocks, pigs, etcdodo Price, wholesale, Straits (N. Y.)dol. per lb_ te:	1. 0300	1. 0300	1. 0300	1.0973	1. 2150	1. 2150	10, 894 1. 2150	7, 418 1. 2150	9, 951 1. 2150	6, 619 1. 2150	8, 501 1. 2150	7, 586 1. 2138	1.
Mine production of recoverable zinc short tons	60, 546	57, 195	57, 269	59, 523	59, 098	61, 292	60, 443	63, 017	50 000	£0.021	40,400	F 40 F00	
Slab zinc: Short tons: - Short tons: - Short tons: - dodo	79, 432	79, 376	81, 769	83, 205	77, 296	85, 028	83, 011	83, 797	58, 063 77, 463	50, 231	49,402	7 48, 706	52
Shipments, totaldo	73, 583	77, 419	84, 909	78, 403	77, 448	85, 575	85, 592	74, 076	47, 265	76, 930 43, 353	78, 167 78, 435	76, 019 78, 129	80 79
Domestic do. Stocks, end of month do. Price, wholesale, prime Western (St. Louis)	68, 365 23, 084	70, 084 25, 041	73,694 $21,901$	75, 039 26, 703	70, 928 26, 551	79,897 26,004	7 72, 716 23, 423	7 63, 701 33, 144	7 35, 769 63, 342	38, 714 96, 919	72, 963 96, 651	69, 343 94, 541	71 95
rice, wholesale, prime Western (St. Louis) dol. per lb mports, total (zinc content)short tons	. 1950	. 1950	. 1950	. 1950	. 1950	. 1950	. 1950	. 1950	. 1574	. 1500	. 1406	. 1398	
For smelting, refining, and exportdo	17, 556 2, 309	21, 439 5, 411	23, 925 6, 473	18, 711 2, 306	49, 225 4, 996	123, 605 6, 821	122, 483 7, 993	104, 640 5, 047	106, 749 2, 097	79, 445 832	9, 470 1, 164		
For domestic consumption: Ore (zinc content)do	7, 233	9, 036	9,727	11,741	38, 980	108, 280	106, 925	92, 716	98, 165	62, 708	4, 088	4, 454	
Blocks, pigs, etcdo	8,014	6, 992	7,725	4, 664	5, 249	8, 504	7, 565	6, 877	6, 487	15, 905	4, 218	9, 151	
HEATING APPARATUS, EXCEPT ELECTRIC		-											
ders, radiators and convectors, cast iron: Boilers (round and square):													
Shipments thous. of lb. Stocks, end of month do.	31,080 71,374	19, 335 68, 584	11, 168 69, 677	11, 318 73, 039	10, 211 77, 267	9, 161 81, 800	9, 480 87, 814	13, 346 90, 225	16, 962 88, 017	17, 285 79, 487	24, 037 73, 627	29, 455 63, 833	
Radiation: thous. of sq. ft_	4,798	3, 512	2, 470	2,784	2, 226	2,074	1,760	2, 145	2, 925	2, 915	3,974	4,729	
Stocks, end of month do	7,860	7,572	7, 784	8, 382	8, 702	8,893	10, 010	9, 665	8, 782	7,676	6, 507	5, 032	

^{&#}x27;Revised. Data beginning 1952 are in accordance with the revised export schedule and include certain primary forms of copper manufactures formerly excluded; the value of such exports amounted to about \$1.5 million in January-September 1951.

See note in June 1951 Survey regarding additional reporting companies beginning February 1951.

Government stocks represent those available for industrial use; total stocks include small amount not distributed.

Unless otherwise stated, statistics through		1951						19	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Sept∘m- ber	Octob
	ME	TALS.	AND N	IANUI	FACTU	RES—	Contin	ued	'				<u> </u>
HEATING APPARATUS—Continued													İ
Boilers, range, shipmentsnumber	30, 187	32,014	26, 129	31, 193	28, 245	22, 202	23, 446	22, 850	17, 851	20, 010	21, 197	21,979	
Oil burners: Orders, unfilled, end of monthdo	44, 987	35, 843	38, 033	40, 256	36, 789	39, 163	36, 284	41, 707	42, 963	54, 737	63, 805	66, 080	i
Shipments do Stocks, end of month do	93, 354 71, 503	64, 641 69, 437	40, 392 76, 136	45, 748 77, 518	37, 792 80, 775	40, 038 81, 408	45, 805 80, 183	51, 743 74, 183	57, 830 72, 468	67, 044 61, 577	84, 620 50, 593	104, 098 42, 993	
Stoves and ranges, domestic cooking, excl. electric: Shipments, totalnumber	236, 690	215, 974	168, 232	184, 275	187, 505	204, 657	199, 605	179, 496	192, 540	170, 146	7 198, 604	221,684	
Coal and wooddodododododododo	11,255 $212,345$	11, 474 193, 124	9, 435 150, 930	9, 501 166, 669	9, 589 166, 687	8, 625 185, 751	7, 475 182, 942	6, 267 163, 446	5, 702 176, 405	7, 080 154, 907	8, 820 r 180, 346	200, 988	
Kerosene, gasoline, and fuel oildo	13,090	11,376	7,867	8, 105	11, 229	10, 281	9, 188	9, 783	10, 433	8, 159	9, 438	11, 485	
Stoves, domestic heating, shipments, totaldo Coal and wooddo	579, 019 179, 244 244, 186	455, 983 124, 919 203, 212	184, 563 46, 751 81, 611	145, 268 22, 761 63, 696	144, 462 19, 318 60, 843	154, 434 25, 450 64, 120	147, 435 25, 381 62, 014	172, 303 35, 676	230, 741 40, 963 120, 878	393, 834 79, 027	515, 356 132, 211	567, 366 158, 518	
Gasdo Kerosene, gasoline, and fuel oildo Warm-air furnaces (forced-air and gravity-air flow),	155, 589	127, 852	56, 201	58, 811	64, 301	64, 864	60,040	76, 324 60, 303	68, 900	197, 680 117, 127	236, 849 146, 296	243, 323 165, 525	
shipments, total number do do do do do do do do do do do do do	106, 128 41, 005	84, 093 37, 179	55, 718 26, 992	50, 002 24, 306	48, 529 24, 017	51, 277 25, 797	50, 933 27, 029	58, 732 32, 239	70, 206 36, 627	78, 266 38, 738	105, 410 51, 289	116, 300 54, 368	
Oil do do Solid fuel do	44, 537 20, 586	34, 966 11, 948	22, 778 5, 948	20, 498 5, 198	19, 309 5, 203	20, 848 4, 632	19,695 4,209	20, 583 5, 910	27, 235 6, 344	30, 950 8, 578	40, 654 13, 467	46, 419 15, 513	
Water heaters, nonelectric, shipmentsdo	182, 843	174, 275	147, 635	171, 337	167, 335	172, 320	176, 609	181, 389	182, 851	157, 595	187, 949	202, 175	
MACHINERY AND APPARATUS Blowers, fans, and unit heaters, quarterly:			İ										
Blowers and fans, new orders thous. of dol. Unit heater group, new orders do			30, 828 16, 430			30, 191 13, 483			7 38, 731 7 11, 805	 		32, 959 14, 456	
Foundry equipment (new), new orders, net1937-39=100.	372.4	305. 5	230. 5	404.5	200.4	310.0	385.1	225. 2	353.8	343.9	311. 6	365. 9	33
Furnaces, industrial, new orders: Electricthous. of dol Fuel-fired (except for hot rolling steel)do	3, 172 6, 374	2, 882 2, 519	2, 100 2, 873	$2,856 \\ 3,379$	1, 363 2, 418	2, 100 1, 809	2, 298 3, 613	3, 713 3, 037	1, 552 2, 968	2, 530 6, 703	1,626	1.412	
Machine tools: New orders	403.9	330, 5	376.5	347.8	318.8	324.3	293, 5	284.6	342.9	7 370.3	5, 259 r 311. 1	2, 472	
Shipmentsdodo	221.3	226. 0	264. 7	266. 6	279. 6	299. 5	307. 9	323.0	330. 8	r 259. 7	7 317. 0	7 302. 4 7 368. 3	p 24
Classes 1, 2, and 3number_	3, 189	1,998	1,095	1, 327	1, 145	966	1,059	1, 157	1,725	1,667	2,621	2, 978	3,
Number	289 60, 610	152 35, 707	115 21, 284	161 43, 931	115 57, 4 55	131 39, 165	136 50, 528	143 44, 329	$\frac{171}{33,302}$	249 47, 981	172 31, 079	183 37, 656	31,
Horsepower	6, 506	5, 908	5, 553	5, 517	6, 020	5, 925	6, 354	6, 140	7, 957	6, 299	5, 921	5, 258	
ELECTRICAL EQUIPMENT													
Batteries (automotive replacement only), shin- mentst thousands.	2, 640	2, 232	1, 792	1, 639	963	769	850	1, 137	1, 535	2, 526	2, 905	r 2, 874	3,
Domestic electrical appliances, sales billed: Refrigerators, index	113 259, 469	87 219, 119	115 230, 263	153 230, 226	153 235, 936	163 290, 092	133 217, 169	128 216, 969	192 206, 939	197 188, 715	148 222, 413	136	
Washers do	304, 131	268, 645 747, 914	224, 471 868, 100	218, 956 632, 455	261, 512 759, 453	254, 135 975, 892	222, 266 847, 946	219, 882 748, 344	281, 635 874, 253	209, 901 441, 736	259, 280 543, 802	237, 541 287, 919 865, 654	335, 772,
Television sets (incl. combination), production*	!	415, 332	467, 108	404, 933	409, 337	510, 561	322, 878	309, 375	361, 152	198, 921	397, 769	755, 665	724,
insulating materials and related products: Insulating materials, sales billed, index ¶.1936=100	559	511	466	548	528	536	545	517	500	470	451	531	
Fiber products: Laminated fiber products, shipments§													
Vulcanized fiber:	8, 032	7, 513	6, 833	8, 115	7, 830	7, 796	7, 899	7, 739	7, 558	7, 597	6, 718	8, 223	9,
Consumption of fiber paperthous. of lb Shipments of vulcanized products	5, 462	4, 711	4, 170	4, 836	4, 484	4, 216	4, 133	3, 640	3,720	2,179	3, 038	3, 759	4,
thous, of dol Steel conduit (rigid) and fittings, shipments of short tons	1, 804 26, 680	1, 523	1, 232 23, 871	1, 646 25, 982	1, 618 25, 530	1, 565 27, 328	1, 430	1,332	1, 296	1,027	1, 210	1, 380	1,
Motors and generators, quarterly: New orders, index	i	26, 409	573	20, 802	20, 330		22, 767	23, 243	13, 881	7, 214	17,021	28, 645 463	21,
Polyphase induction motors, 1-200 hp: o New orders thous, of dol.		į	1			42, 455							
Billings do Direct current motors and generators, 1-200 hp. d			40, 722	1		44, 820		i	1			35, 210	
New orders thous, of dolBillings do			10, 713 6, 619			8, 793 9, 410			13, 614 9, 787	,		9, 269 7, 905	
	1	PETRO))LEUM	I. COA	L. ANI	PRO	DUCTS	3	1	1	1		ì
CO.1				1	, -						į		Т
COAL Anthracite: thous, of short tons	4, 675	4, 129	3, 713	3, 974	3, 162	2, 959	3, 187	3, 203	3, 103	2, 484	2, 663	, 3, 705	4.
Stocks in producers' storage yards, end of month thous. of short tons.	1, 161	1, 055	982	939	71,018	1. 024	1, 026	1, 149	1, 264	1, 447	1, 420	1,314	1.
Exportsdo	892	633	583	534	391	391	295	340	360	233	423	496	
Retail, composite†dol. per short ton Wholesale, f. o. b. car at mine†do	23, 15 14, 513	23. 31 14. 513	23, 31 14, 513	23, 31 14, 513	23, 31 14, 513	23. 31 14. 513	23. 08 13. 394	21. 69 13. 456	21. 77 13. 631	22.38 13.869	22. 54 14. 119	22. 92 14. 219	
Bituminous: Productionthous, of short tons	1	r 49, 207	r 44, 000	49, 900	43, 770	41, 075	39, 300	36, 515	31, 460	25, 800	34, 320	r 46, 890	32,
Industrial consumption and retail deliveries, total thous. of short tons		41, 435	42, 803	44, 284	39, 587	39, 240	32, 636	30, 758	23, 213	23, 489	7 32, 641	34, 512	
Industrial consumption, total do Beehive coke ovens do do do do do do do do do do do do do	971	34, 027 933	34, 660 971	34, 895 998	31, 757 927	32, 170 899	28, 422 685	27, 741 681	20, 235	20, 270	7 27, 429 7 383	28, 336 624	31
Oven-coke plants do do do do do do do do do do do do do	728	8, 367 781	8, 670 758	8, 758 740	8, 171 673	8, 807 665	7, 627 608	7, 854 637	2, 930 582	3, 293 603	8, 259 681	8, 230 679	8,
Electric-power utilities do Railways (class I) do do do do do do do do do do do do do	4, 252	9, 382 4, 344	9, 267 4, 463	9, 540 4, 301	8, 434 3, 877	8, 510 3, 698	7, 781 3, 321	7, 724 3, 075	7, 369 2, 569	7, 597 2, 342	8, 250 2, 722	8, 494 2, 852	9,
Steel and rolling mills do Other industrial do do		705 9, 515	758 9, 773	9. 775 9. 783	743 8, 932	677 8, 914		562 7, 208	208 6, 444	6, 102 2 210	532 6, 602	538 6, 919	8,
Retail deliveriesdodo	6, 758	7, 408	8, 143	9, 389	7, 830	7, 070	4, 214	3, 017	2, 978	3, 219	5, 212	6, 176	6

†Revised series. For revised batteries data beginning 1947, see note at bottom of p. S-35. The July 1952 Survey. Retail prices of coal are weighted averages for large cities. Wholesale prices supersede former quotations on tracks, destination. Revised price data prior to 1951 will be shown later.

© Figures through 1951 are estimated industry totals; thereafter, data cover reporting companies only (representing about 97 percent of total industry). *New series. See note marked "**" on p. S-35. *Beginning May 1952, the index includes varnished using and saturated sleeving. *Data beginning January 1952 cover 14 companies. September-December 1951, 15 companies. *Q Beginning January 1952, data include sales of an additional firm; earlier data will be revised later.

**The number of companies reporting is as follows: *Polyphase induction*, 2d half of 1951, 33; beginning 1952, 34; direct current, beginning 1951, 28.

		1951						195	2				
Juless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
,	PETRO	DLEUN	I, COA	L, ANI) PRO	DUCT	S—Con	tinued	l				-
COAL—Continued			ĺ									,	
Bituminous—Continued Consumption on vessels (bunker fuel)	104	^-			**			0.0					
thous. of short tons Stocks, industrial and retail dealers', end of month, totalthous. of short tons	78, 019	91 77, 858	35 76, 636	19 75, 423	19 76, 474	16 77, 293	76 78, 141	92 79, 496	84 80, 744	79 79, 359	76 781, 238	75 83, 298	77, 951
Industrial, totaldo	76,080	75, 948 15, 123	74, 886 15, 270	73, 792 14, 827	74, 967 15, 786	76, 042 16, 727	76, 810 16, 652	78, 033 16, 994	79, 108 16, 446	77, 698 16, 136	79, 567 16, 066	81, 492 15, 728	76, 369 14, 437
Cement millsdo Electric-power utilitiesdo	1,420 34,162	1,508 34,104	1, 424 33, 398	1,361 32,692	1,342 32,710	1, 276 32, 724	1, 245 33, 617	1, 261 34, 545	1,412 35,802	1,456 35,895	1, 616 36, 797	1,746 $37,722$	1, 624 36, 393
Railways (class I)do Steel and rolling millsdo	4, 126 1, 155	4, 163 1, 151	4, 172 1, 181	4, 161 1, 213	4, 237 1, 276	4, 299 1, 322	4, 254 1, 353	4, 110 1, 336	3, 996 1, 269	3, 560 1, 195	3, 443 1, 158	3, 487 1, 236	3, 04 1, 15
Over-cone plants do	20, 264 1, 939	19, 899 1, 910	19, 441 1, 750	19, 538 1, 631	19, 616 1, 507	19,694 1,251	19, 689 1, 331	19, 787 1, 463	20, 183 1, 636	19, 456 1, 661	20, 487 1, 671	21, 573 1, 806	19, 71 1, 58
Exportsdo	6, 387	5, 420	4, 478	5, 163	3, 982	4, 050	4, 248	4,885	4,862	4,003	4, 288	3, 760	
Retail, compositedol. per short ton_ Wholesale:	16. 10	16.14	16.15	16. 16	16. 16	16.16	16.16	15.99	16.02	16.13	16. 22	16.28	16. 5
Mine run, f. o. b. car at mine†do Prepared sizes, f. o. b. car at mine†do	5. 697 6. 718	5, 697 6, 756	5. 697 6. 773	5. 697 6. 773	5. 697 6. 769	5. 697 6. 745	5. 624 6. 349	5. 623 6. 317	5. 629 6. 378	5. 640 6. 487	5. 640 6. 544	5. 655 6. 680	
COKE											1		
Production: Beehive \(\frac{1}{2} \) Oven (byproduct) \(\frac{1}{2} \) do	r 633	619	625 6, 114	637 6, 168	589 5, 770	576 6, 204	433 5, 37 4	426 5, 536	112 2,361	71 2,305	253 5, 787	7 397 5, 784	34 6, 11
Petroleum coke	328	5, 882 335	325	331	310	321	296	201	2, 361	306	317	323	
Propoduct plants total do	1,815 1,306	1,758 1,264	1,738 1,295	1,810 1,421	1,765 1,455	1,832 1,530	1, 873 1, 459	1,961 1,538	2, 557 2, 007	3, 297 2, 479	3, 142 2, 294	2,838 2,132	2, 54 1, 95
At furnace plants do At merchant plants do Petroleum coke do do	509 82	495 83	443 104	389 134	310 142	302 164	413 159	424 158	550 122	819 103	848 98	706 97	58
Price, beehive, Connellsville (furnace)	126	111	109	112	86	79	89	62	. 58	53	44	52	
dol. per short ton PETROLEUM AND PRODUCTS	14.750	14, 750	14.750	14.750	14. 750	14.750	14. 750	14. 750	14.750	14. 750	14.750	14.750	14.75
Trude netroleum:													
Wells completed number Production thous, of bbl. Refinery operations percent of capacity	2, 014 197, 610	2,040 188,149	1, 947 191, 650	2, 151 192, 712	1, 929 184, 654	2, 101 198, 028	2, 063 192, 882	2, 196 158, 310	2, 017 185, 917	2, 141 188, 868	1, 938 192, 798	1,660 195,528	
Remery operationspercent of capacity Consumption (runs to stills)thous. of bbl_ Stocks, end of month: &	199, 826	198, 258	98 206, 032	205, 829	95 193, 524	93 205, 825	193, 039	71 $152,062$	96 204, 762	96 214, 729	r 202, 661	210, 510	
Gasoline-bearing in U. S., total do At refineries do do do do do do do do do do do do do	262, 266 65, 388	261, 100 65, 297	255, 783 62, 311	254, 007 62, 436	255, 900 64, 614	259, 126 63, 612	270, 679 69, 159	290, 813 72, 875	285, 964 71, 950	275, 951 70, 352	264, 368 67, 497	264, 723 65, 241	
At tank farms and in pipelines do On leases do	179, 173 17, 705	177, 982 17, 821	175, 481 17, 991	173, 471 18, 100	173, 315 17, 971	177, 422 18, 092	183, 751 17, 769	197, 001 20, 937	194, 525 19, 489	187, 341 18, 258	178, 394 18, 477	181, 580 17, 902	
Exportsdodo	1, 947 14, 473	1, 858 13, 050	2, 147 11, 835	2, 303 16, 043	2, 211 14, 083	2, 939 14, 186	3, 340 17, 495	1,718 15,570	2, 388 17, 171	1,876 17,497	1, 966 18, 124	1, 664 18, 306	1
Price (Oklahoma-Kansas) at wellsdol. per bbl	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 570	2. 57
Refined petroleum products: Fuel oil: Production:				İ		: 							
Distillate fuel oilthous, of bbldododo	40, 159 37, 944	40, 726 39, 111	44, 693 40, 693	45, 141 41, 483	44, 314 38, 352	43, 402 39, 482	39, 353 37, 602	30, 432 30, 336	43, 640 36, 827	45, 735 38, 337	46, 933 38, 822	45, 053 36, 887	
Domestic demand: Distillate fuel oildodo	31,655	47, 221	57, 233	63, 185	54, 489	49, 081	33, 921	27, 867	25, 815	23, 291	26, 221	28, 836	
Residual fuel oildodo	45, 016	50, 982	54, 382	56, 246	49, 796	50, 721	45, 119	38, 500	36, 285	37, 027	42, 094	42, 159	1
Electric-power plantst	5, 457 3, 486	5, 965 3, 313	6, 333 3, 244	6, 068 3, 032	4,775 2,767	5, 222 2, 851	4, 204 2, 500	3, 717 2, 434	3, 912 2, 463	4, 380 2, 439	5, 380 2, 497	6,028 2,618	
Vessels (bulker oil) do	6, 491	6, 331 94, 917	15, 484 80, 785	6, 906 1 66, 969	6, 447 55, 369	6, 760 48, 750	6, 317 51, 634	6, 438 51, 648	6, 156 65, 911	6, 109 85, 775	6, 563 104, 257	6, 342 117, 252	1
Residual fuel oildo Exports:	48, 415	45, 378	42, 063	1 39, 523	38, 295	37, 971	38, 561	38, 821	45, 688	52, 245	54, 061	56, 200	
Distillate fuel oil do Residual fuel oil do do do do do do do do do do do do do	2, 353 2, 553	1, 242 1, 962	1,854 2,006	1,894 1,816	1,654 1,847	1,316 2,059	2, 791 2, 244	2, 641 2, 500	3, 613 2, 588	2, 999 2, 473	2, 306 1, 583	3, 269 1, 194	
Prices, wholesale: Distillate (New York Harbor, No. 2 fuel)	001	004		001	004		001		·		ł		
Residual (Okla., No. 6 fuel)dol. per bbl Kerosene:	. 091 1. 690	. 091 1. 650	. 091 1. 650	. 091 1. 650	. 091 1. 500	. 091 1. 500	. 091 1. 400	. 091 1. 350	. 091 1. 150	. 098 . 950	. 900	.098	
Production thous, of bbl. Domestic demand do	11, 262 10, 171	12, 083 14, 960	12, 171 16, 744	13, 040 16, 633	10, 742 14, 608	11, 964 12, 853	10, 978 8, 150	7, 084 5, 504	9, 519 5, 268	11, 083 5, 883	11, 620 6, 014	10, 498 7, 156	
Stocks, end of month do. Exports do. Price, wholesale, bulk lots (New York Harbor)	33, 382 703	29, 948 538	24, 933 387	1 22, 679 752	18, 530 217	16, 817 652	18, 955 613	19, 614 950	23, 061 740	27, 387 796	32, 401 525	35, 021 655	
dol. per gal	. 101	. 101	. 101	. 101	. 101	.101	. 101	. 101	. 101	. 108	. 108	.108	
Lubricants: Production thous of bbl. Domestic demand do	5, 432 4, 090	5, 144	5, 157 3 163	4, 963	4, 456 2, 827	4, 921	4, 831	3, 492	4, 855	4, 668	4, 857	4,694	
Stocks, refinery, end of monthdo	8, 914 1, 236	3, 421 9, 111 1, 441	3, 163 9, 617 1, 429	3, 381 9, 856 1, 292	2, 827 10, 049 1, 357	2, 990 10, 169 1, 751	3, 509 10, 154 1, 276	2, 525 9, 610 1, 448	3, 414 9, 694 1, 297	3, 224 9, 775 1, 295	3, 343 9, 620	3, 433 9, 745 1, 070	
Exportso do. Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal.	. 290	. 290	. 290		. 290	. 290	. 290	. 290	. 270	. 270	1, 610	1,070	1

*Revised. ¹New basis. Comparable data for December 1951 (thous. bbl.): Distillate fuel, 85,872; residual fuel, 42,955; kerosene, 26,940.

*Revised series. Retail prices are weighted averages for large cities. Wholesale prices supersede former quotations on tracks, destination. Figures prior to 1951 will be published later.

*Revisions for 1950 will be shown later.

*Tincludes stocks of heavy crude in California.

*Revisions for January-July 1951 will be shown later.

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

*NOTE FOR RADIO, TELEVISION SERIES, P. S-34. *New series. Compiled by the *Radio-Television Manufacturers* Association. Data represent industry totals based on reports from both members and nommembers of the association. Both private and company brands are included. Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Annual totals for 1924-46 for radios and monthly data for 1947-50 for radio and television sets are shown on p. 20 of the October 1952 Survey. Data for December 1951 and Merch, June, and September 1952 cover 5 weeks; other months, 4 weeks.

*NOTE FOR BITUMINOUS PRODUCTION, p. S-34. Revisions for January-September 1951 (thous. short tons): 51,531; 39,990; 44,713; 41,888; 43,281; 43,448; 34,007; 47,072; 42,853.

ļ ₇	1951						195	1		1		
October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	Octob
PETRO	LEUM	, COA1	L, AND	PROI	DUCTS	Con	tinued					
					ļ		l	ļ				
98, 510	95, 859	100, 039	98, 551	93, 134	99, 093	92, 553	74, 485	98, 340	105, 022	107, 427	104, 977	
86, 942	84, 976	88, 800	87, 446	82, 052	87,096	81, 819	63, 752	86, 638	93, 373	95, 742	93, 663	
1 1			, i			, i						
9, 318 99, 945	8, 917 88, 702	8, 838 84, 394	8, 459 86, 863	8, 113 82, 043	8, 038 87, 065	8, 041 98, 653	7, 398 101, 137	8, 437	8, 761 105, 307	8, 938 102, 954	9, 186	
101, 837	105, 117	117, 235	136, 161	143, 910	152, 556	143, 512	116, 039	112, 232	108, 708	110,750	113, 698	
6, 963	6, 911	7.747	8, 178	8,002	8, 133	8, 378	7, 617	7, 934	7,858	7,842	7, 293	
3, 293	4, 071	3, 476	2, 558	2, 144	1, 903	2, 466	975	1,889	2, 730	2, 203	2, 164	
. 104	.104	, 103	. 103	.103	.104	.100	.103	.104	.104	. 104	. 104	١.
.129 .203	. 129 . 203	. 129 . 203	.129 .200	.129 $.199$.129 .201	$.129 \\ .202$.129 .205	. 129 . 205	.129 .204	. 129 . 203	.129	
6, 487	6, 390 5, 266	6, 555 5 435	6, 409 5, 480	6, 137 4, 875	6, 922 5, 848	6, 116 5, 076	4, 906 4, 339	6,003 5,068	6, 552 5 417	6,988 5,977	6,694	
7, 726 3, 895	7, 726 3, 853	8, 277 4, 356	8, 399 4, 483	8, 503 4, 421	8, 529 4, 507	7, 633 3, 761	7, 859 4, 422	7, 332 3, 863	7, 311 3, 878	7,865	8, 085	
1, 225, 300	884, 700	671, 300	605, 600	719, 300	739, 300	922, 900	1, 009, 500	1, 280, 700	1, 383, 600	1, 493, 500	1, 475, 100	
		92, 400			95, 480			96, 880				1
:	196, 280	202, 440	194,040	190, 400	199, 360	193, 480	179, 200	179, 760	169, 680	173, 600	168,000	
	· ·							•		5, 856	6, 387	6
1,618	1,082	656	882	861	888	1,046	1,109	1, 133	1,166	1,365	1,549	1 1 3
268 59, 202	192 44, 742	120 32, 602	163 44, 641	144 46, 644	135 45, 957	126 52, 791	123 59, 274	119 52, 540	136	151	190	67
	PU	LP. PA	PER.	AND P	RINTI	NG			<u> </u>		1	<u> </u>
		,										Ī
2, 503 2, 366	2,305	2, 102	2,339	2, 227	2,332	2, 235	2, 247	2, 127	1,910	2, 527 2, 209	2, 105	1
ł	·	'			·	1	· ·			ì	1 '	
724, 715 572, 481	640, 925 586, 602	544, 983 589, 340	657, 518 593, 508	632, 317 580, 809	650, 550 576, 038	640, 933 587, 616	618, 966 564, 079	605, 572 548, 623	561, 067 536, 811	667, 847 501, 402	698, 333 496, 689	
1,470	1,416	1, 277 167 475	1, 436	1,373	1,456	1,375	1, 402	1, 323	1, 180	1, 381	177,005	1 194
570, 792 209, 922	548, 166 205, 199	490, 399 191, 814	559, 914 208, 833	523, 737 201, 035	552, 033 213, 340	512, 267 207, 095	513, 971 210, 273	483, 425 188, 012	432, 532 165, 479	529, 591 203, 866	193,384	567
- r 68, 715 39, 939	37, 957	35, 526	39, 480	37, 651	39,041	37, 813	37, 840	33, 893	26, 953	54, 647 32, 708	53, 736 32, 320	56 36
214, 370 85, 319	203, 712 83, 192	77, 195	83, 501	82, 763	214, 847 86, 773	198, 464 89, 170	203, 259 87, 398	194, 762 89, 236	181, 974 84, 161	194, 697 83, 646	185, 254 84, 958	201 92
r 105, 321 13, 650	102, 792 14, 142	107, 057 8, 718	108, 352 11, 150	113, 520 12, 547	124, 064 13, 369	139, 706 14, 545	147, 535 17, 277	156, 864 20, 566	146, 208 16, 326	152, 021 21, 586	7 146, 712 19, 619	149 18
12,871 r 25, 290	12, 413 23, 293	11, 462 29, 508	12, 583 26, 472	14, 339 27, 902	16, 557 28, 662	18, 349 41, 660	18, 139 47, 217	18, 247 49, 509	19, 541 46, 508	21, 369 50, 958	23, 150 49, 691	24 58
13,012	1, 927	1,816	11, 219 1, 540 30, 227	1, 781	1, 973	2, 161	12, 571 2, 170	2,640	2, 563	2, 425	2,321	2
11,046		· ·		1		ļ			1	-	1	1
196, 259 47, 933	171, 451 42, 268	168, 237 45, 368	175, 765 44, 144	161, 738 47, 028	155, 331 43, 456	145, 643 37, 987	147, 433 47, 696	133, 599 39, 188	122, 636 36, 843	138, 616 37, 873	160, 423 40, 476	
22, 060 51, 152	17, 928	18, 961 39, 949	21, 552 43, 966	18, 854 41, 111	12, 917 41, 648	11, 575 40, 497	11, 669 36, 458	11, 493	10, 904 33, 555	12, 941 38, 477	18,719 39,495	
42, 973 2, 859 27, 252	2, 767	2, 430	2, 273	2,654	2, 573	2, 619	2, 229	2, 197	1,743	2, 113	2,494	
21,202	21,090	20, 209	11, 998	14,000	10,044	10,818	17,408	20, 205	10,801	15, 846	21,713	
2, 220	2,049 1,088	1,847 1,022	2, 105 1, 118	2,005 1,048	2, 071 1, 095	2, 014 1, 051	2, 011 1, 029	1, 949 981	1, 762 869	2, 059		
1, 166 939 115										990	969	1
	PETRO 98, 510 86, 942 18, 167 6, 599 9, 318 99, 945 101, 837 56, 984 6, 963 9, 003 3, 293 104 129 203 1, 1225, 300 814, 400 100, 520 193, 200 6, 552 1, 492 1, 618 3, 268 59, 202 1, 470 198, 261 570, 792 2, 366 6, 518 724, 715 572, 481 1, 470 198, 261 570, 792 2, 366 6, 518 724, 715 572, 481 1, 470 198, 261 570, 792 2, 366 2, 118 725, 043 724, 715 572, 481 1, 470 198, 261 570, 792 2, 366 2, 118 725, 043 724, 715 572, 481	PETROLEUM 98, 510 95, 859 86, 942 84, 976 18, 167 18, 191 6, 599 7, 308 9, 318 8, 917 99, 945 88, 702 101, 837 105, 117 56, 984 58, 160 6, 963 6, 911 9, 003 8, 379 1, 293 4, 071 104 104 129 129 203 203 6, 487 6, 390 4, 792 7, 726 7, 726 7, 726 7, 726 7, 726 7, 726 7, 726 3, 895 3, 853 1, 225, 300 884, 700 975, 600 100, 520 101, 080 100, 520 101, 080 193, 200 196, 280 6, 552 4, 141 1, 492 1, 029 1, 618 1, 082 1, 492 1, 018 1, 492 1, 029 1, 618 1, 082 2, 366 2, 305 5, 118 4, 987 PU PU 2, 503 2, 172 2, 366 2, 305 5, 118 4, 987 725, 043 644, 616 724, 715 640, 925 572, 481 586, 602 PU 1, 470 1, 416 188, 261 197, 916 570, 792 2, 205, 199 7, 68, 715 724, 715 640, 925 572, 481 586, 602 PU 1, 470 1, 416 197, 916 570, 792 2, 205, 199 7, 68, 715 7, 293 34, 381 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	PETROLEUM, COA 98, 510 95, 859 100, 039 86, 942 84, 976 88, 800 18, 167 18, 191 18, 941 6, 599 7, 308 7, 702 9, 318 8, 917 8, 838 99, 945 88, 702 84, 394 101, 837 105, 117 117, 235 56, 984 58, 160 6, 963 6, 911 7, 747 9, 003 8, 379 8, 186 6, 963 6, 911 7, 747 9, 003 8, 379 3, 186 1, 129 129 129 203 203 203 203 6, 487 6, 390 6, 555 4, 792 5, 266 5, 435 7, 726 7, 726 8, 277 3, 895 3, 853 4, 356 1, 225, 300 884, 700 814, 400 975, 600 1, 203, 600 100, 520 101, 080 92, 400 814, 400 975, 600 1, 203, 600 100, 520 101, 080 92, 400 193, 200 196, 280 202, 440 6, 552 4, 141 2, 485 1, 492 1, 029 634 1, 618 1, 082 656 3, 443 2, 029 11, 195 2, 68 192 120 2, 366 2, 305 2, 102 1, 193, 200 196, 280 202, 440 6, 552 4, 141 2, 485 1, 492 1, 029 634 1, 618 1, 082 656 3, 443 2, 029 11, 195 268 192 120 27, 255 043 644, 616 548, 752 640, 925 544, 983 7, 726 7, 726 15, 118 4, 987 5, 072 PULP, PA PULP, PA PULP, PA 1, 470 1, 416 1, 277 198, 261 197, 916 167, 475 209, 922 205, 199 191, 814 1, 470 198, 261 197, 916 167, 475 209, 922 205, 199 191, 814 1, 470 197, 916 167, 475 288 192 120 29, 922 205, 199 191, 814 1, 470 198, 261 197, 916 167, 475 209, 922 205, 199 191, 814 1, 225, 199 25, 199 191, 814 1, 247, 197, 196 167, 475 29, 922 203, 712 192, 799 85, 319 83, 192 77, 195 105, 321 194, 927 115, 361 14, 142 8, 718 11, 129, 112, 413 11, 460 12, 871 14, 480 12, 184 12, 12, 13, 14, 142 18, 718 13, 102 11, 480 12, 184 14, 104 27, 758 23, 583 11, 10	PETROLEUM, COAL, AND 98, 510	PETROLEUM, COAL, AND PROI 98,510	PETROLEUM, COAL, AND PRODUCTS 98,510 95,859 100,039 98,551 93,134 99,033 86,942 84,976 88,800 87,446 82,052 87,096 18,167 18,191 18,941 19,058 18,070 18,724 6,599 9,318 8,917 8,838 8,459 8,113 8,038 99,945 88,702 84,394 86,63 82,043 87,065 101,837 105,117 117,235 136,161 143,910 152,556 6,963 6,911 7,747 8,178 8,002 8,133 9,003 8,379 8,186 7,896 8,985 8,273 8,363 8,407 129	PETROLEUM, COAL, AND PRODUCTS—Com Section	PETROLEUM, COAL, AND PRODUCTS—Continued 98,510 95,859 100,039 98,551 93,134 99,003 92,553 74,485 86,942 84,976 88,800 87,446 82,062 87,096 81,819 63,732 18,167 18,191 18,941 19,038 15,070 18,724 17,917 16,796 6,559 7,308 7,702 7,938 82,043 82,043 82,043 83,068 8,041 7,398 99,945 88,702 84,948 86,803 82,043 87,005 98,603 101,187 101,837 105,117 117,225 136,161 143,910 122,556 143,512 146,039 6,693 6,911 7,747 8,178 8,002 8,133 8,378 7,617 9,003 8,191 7,747 8,178 8,002 8,133 8,378 7,617 9,003 8,191 7,747 8,178 8,002 8,133 8,378 7,617 9,003 8,191 7,247 8,178 8,002 8,133 8,378 7,617 9,003 8,379 8,180 7,806 8,585 9,527 9,366 9,246 1,104 1.04 1.03 1.03 1.03 1.04 1.00 1.03 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 1,29 3,806 3,806 3,806 4,875 5,486 5,076 4,839 4,702 5,266 5,435 5,480 4,875 5,848 5,076 4,432 1,225,300 8,87,000 671,300 605,600 719,300 739,300 739,300 730,500 1,783,500 1,	PETROLEUM, COAL, AND PRODUCTS—Continued 98,510 95,850 100,039 98,551 93,134 99,033 92,553 74,485 98,340	PETROLEUM, COAL, AND PRODUCTS—Continued 98,510 95,850 100,039 98,551 99,134 99,093 92,583 74,485 98,340 105,022 18,407 18,191 18,941 19,088 18,070 18,724 17,917 18,796 17,310 17,300 10,307 101,337 105,117 117,735 136,181 146,910 136,566 145,121 116,020 112,222 108,708 6,688 6,510 70,015 15,181 117,735 136,181 146,910 136,566 145,122 116,020 112,222 108,708 6,683 6,810 70,487 5,788 8,002 8,133 8,378 7,617 7,944 7,808 8,003 8	PETROLEUM, COAL, AND PRODUCTS—Continued	PETROLEUM, COAL, AND PRODUCTS—Continued 98, 510 95, 859 100, 639 98, 551 69, 124 99, 030 92, 583 74, 485 98, 340 105, 022 107, 427 104, 97

[•] Revised.
• New series. GExcludes "special category" exports not shown separately for security reasons.
• New series. Prices are for bulk lots, f. o. b. refineries. Quotations prior to 1951 will be shown later.

	1951						198	52				
October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
PU	LP, PA	PER,	AND P	RINTI	NG-C	ontinu	ıed					
										:		
942, 156 976, 913	819, 334 914, 463	820, 265 870, 769	962, 506 914, 567	842, 191 903, 374	852, 186 854, 820	813, 274 825, 736	740, 502 747, 506	753, 235 729, 006	715, 288 768, 806	r 752, 557 r 726, 902	* 809, 151 * 785, 638	870, 000 814, 493
947, 030	881, 877	863, 959	911, 745	851, 819	881, 775	842, 129	803, 031	769, 654	671, 174	* 768, 208	750, 838	837, 000 841, 000
1					, , , ,			•				422, 985
132, 495	110, 610	122, 703	141, 965	138, 310	120, 280	111, 930	93, 500	86,000	88,000	57, 150	58,000	109, 000 57, 000
121, 489	121, 972	119, 040	125, 513	116, 643	121, 995	113, 781	109, 550	96, 843	81, 323	7 98, 080	7 94, 158	113,000 110,000
1			1									102, 195
495, 265	465, 945	447, 761	475,000	475, 150	458, 050	460, 500	425, 000	423, 000	450,000	r 422, 402	r 464, 649	305, 000 479, 600
317, 865	293, 829	292, 939	310, 450	290, 555	295, 680	293, 550	285, 851	279, 095	232, 209	r 264, 517	255, 785	292, 000 290, 000
	,	i '									1	143, 910
1			l .							ł	1	^p 13. 55 287, 000
232, 340	229, 708	217, 091	192, 045	193, 108	182, 684	160, 500	140,000	135,000	143,000	r 155, 270	170,090	184,000 268,000
325, 340	316, 025	304, 411	317, 727	289, 132	300, 445	276, 686	262, 180	240, 210	212, 740	r 251, 791	r 244, 732	273,000 124,500
07, 411	90, 020	94, 501	00,009	10, 000	02, 500	64, 100	04,000	30,000	88,000	130, 230	129, 500	124, 500
492, 475	471, 732 491, 020	435, 287 461 455	470, 456 445, 212	457, 835 441 349	476, 492 453 162	471, 235 468 018	495, 972 492, 478	451, 915 483 791	485, 539 483, 250	486, 496 488 575	461, 508 462, 404	502, 791 486, 159
147, 366	128, 078	101, 910	127, 154	143, 640	166, 970	170, 187	173, 681	141, 805	144, 094	142, 015	141, 119	157, 751
405, 277	402, 829 95, 847	387, 783 91 763	345, 315 97 216	348, 630 94, 759	399, 258 99, 633	393, 470 94, 767	404, 071 103, 440	379, 943 99, 080	329, 729 94, 192	341, 571	379, 669	425, 981 97, 144
97, 791	99, 301	91, 721	95, 046	96, 982	98, 696	94, 250	103, 783	98, 138	94, 933	99,008	90, 645	97, 789
10, 980 434 841	7, 526 436, 244	7, 568 430, 431	9,738 460 378	7, 515 475, 502	8, 452 457 617	8, 969 460, 475	8, 626 442, 739	9, 568 476, 479	8, 827 532, 297	7,650 573 502	9, 306	8, 661 561, 016
100, 292	107, 144	91, 765	89, 491	99, 741	87, 887	72, 475	79, 028	74, 592	75, 474	86, 444	77, 578	69, 364
							· ·		· ·		1	p 125, 26
1											1	1, 076, 300
487, 800	365, 400	358, 700	405, 500	355, 200	380, 400	417,600	375,000	352, 900	444, 200	388, 400	459, 900	453,000
. 88	82	71	81	86	85	82	82	82	71	89	88	96
6,055	5, 399	* 5, 122	5, 550	5, 569	5, 935	5, 765	* 5, 857	* 5, 697	5, 538	6, 340	6, 743	7, 471
615. 9	555. 7	498.1	654. 6	608.8	636. 9	581. 3	604. 1	666. 4	627. 4	· ·	1	740. 4
747. 6	650.8	528. 0	639. 8	619. 0	630. 2	614.6	604. 1	638.7	575. 5	661. 3	719. 1	777. 5
. 781	963	872	557	723 575	1,371 1,081	855	937	754	472	699	949 796	1, 118 930
199	209	211	163	148	290	200	303	249	129	205	153	188
	RUBB	ER AI	ND RU	BBER	PROD	UCTS						
									1		Ī	
37, 407 63, 501	35, 037 63, 689	33, 256 76, 560	36, 989 75, 488	34, 841 73, 959	35, 682 61, 553	36, 417 59, 422	36, 347 63 089	36, 946 72, 995	32, 760 84 839	32, 941 84 657	r 39, 274	45, 058
55, 214	57, 378	45, 364	83, 283	76, 383	85, 172	82, 974	59, 188	67, 246	49, 251	67, 139	51, 510	82, 120
. 520	. 520	. 520	. 520	. 505	. 505	. 485	. 485	. 380	. 315	. 305	. 275	. 270
79, 285 68, 923	73, 045 65, 403	76, 961 60, 421	75, 971 70, 330	74, 943 66, 567	79, 416 69, 744	77, 437 68, 492	61, 368 67, 339	64, 040 66, 203	58, 992 58, 642	59, 214 61 214	58, 352	62, 553 73, 534
109, 407	116, 910	129, 952	138,688	145, 277	151, 249	159, 701	154, 339	151, 324	152, 373	150, 254	r 141, 837	132, 998
											1	27, 451
27, 744 44, 367	24, 509 44, 049	22, 044 45, 082	26, 553 45, 067	24, 518 43, 306	24, 797 40, 579	23, 911 39, 767	22, 314 40, 169	21, 850 38, 973	18, 354 36, 287	20, 548 32, 224	7 23, 131 7 31, 430	26, 396 31, 378
,,			,	1.,555	,		,200	,	30, 201	J=, 221	31, 100	01,010
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7,771 7,050	7, 374 6, 081	6, 441 4, 517	7, 872 6, 529	7, 463 6, 184	7, 786 6, 134	7, 189 6, 967	7, 433 7, 443	7, 366 9, 003	7, 097 7, 148	6, 933 7, 989	7, 391 8, 049	8, 663 7, 846
7,050 2,553 4,315	6, 081 2, 391 3, 501	4, 517 1, 800 2, 519	6, 529 2, 140 4, 243	6, 184 2, 301 3, 721	6, 134 2, 484 3, 512	6, 967 2, 814 4, 038	7, 443 2, 719 4, 624	9,003 2,617 6,256	7, 148 1, 186 5, 845	7, 989 1, 632 6, 226	8, 049 2, 826 5, 082	7, 846 3, 200 4, 532
7, 050 2, 553 4, 315 181 5, 514	6, 081 2, 391 3, 501 188 6, 888	4, 517 1, 800 2, 519 198 8, 765	6, 529 2, 140 4, 243 146 10, 039	6, 184 2, 301 3, 721 163 11, 370	6, 134 2, 484 3, 512 137 13, 043	6, 967 2, 814 4, 038 115 13, 295	7, 443 2, 719 4, 624 101	9,003 2,617 6,256 130 11,668	7, 148 1, 186 5, 845 117 11, 647	7, 989 1, 632 6, 226 131 10, 637	8, 049 2, 826	7, 846 3, 200 4, 532 114
7,050 2,553 4,315 181 5,514 129	6, 081 2, 391 3, 501 188 6, 888 161	4, 517 1, 800 2, 519 198 8, 765 210	6, 529 2, 140 4, 243 146 10, 039 150	6, 184 2, 301 3, 721 163 11, 370 164	6, 134 2, 484 3, 512 137 13, 043 181	6, 967 2, 814 4, 038 115 13, 295 127	7, 443 2, 719 4, 624 101 13, 263 108	9,003 2,617 6,256 130 11,668 107	7, 148 1, 186 5, 845 117 11, 647	7, 989 1, 632 6, 226 131 10, 637 159	8, 049 2, 826 5, 082 141 9, 960 154	7, 846 3, 200 4, 532 114 10, 821
7, 050 2, 553 4, 315 181 5, 514	6, 081 2, 391 3, 501 188 6, 888	4, 517 1, 800 2, 519 198 8, 765	6, 529 2, 140 4, 243 146 10, 039	6, 184 2, 301 3, 721 163 11, 370	6, 134 2, 484 3, 512 137 13, 043	6, 967 2, 814 4, 038 115 13, 295	7, 443 2, 719 4, 624 101	9,003 2,617 6,256 130 11,668	7, 148 1, 186 5, 845 117 11, 647	7, 989 1, 632 6, 226 131 10, 637	8, 049 2, 826 5, 082 141 9, 960	7, 846 3, 200 4, 532 114
	PU 942, 156 976, 913 946, 158 947, 030 325, 035 121, 329 132, 495 123, 623 121, 489 65, 959 320, 338 495, 265 313, 161 317, 865 114, 915 13. 15 321, 516 232, 340 324, 031 325, 340 87, 411 492, 475 497, 410 147, 366 405, 277 100, 339 97, 791 10, 980 434, 8411 100, 292 458, 514 116. 75 971, 600 487, 800 943, 800 956, 055 66, 055 66, 055 67, 276 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 514 68, 923 109, 407 65, 924 68, 923 109, 407 68, 923 109, 928 68, 923 109, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68, 928 68	October November PULP, PA 942, 156 819, 334 976, 913 914, 463 946, 158 896, 957 947, 030 881, 876 325, 035 340, 425 121, 329 110, 610 123, 623 122, 649 121, 149 121, 1972 65, 959 66, 635 320, 338 264, 508 495, 265 465, 945 313, 161 297, 894 317, 865 293, 829 114, 915 113, 15 322, 340 239, 788 324, 031 321, 822 324, 031 321, 822 324, 031 321, 822 325, 340 329, 708 324, 031 321, 822 492, 475 471, 732 497, 410 147, 366 128, 078 402, 829 405, 277 100, 339 95, 847 97, 791 99, 301 10, 980 7, 526 434, 841 436, 244	October November December PULP, PAPER, 942, 156 819, 334 870, 769 976, 913 914, 463 870, 769 947, 030 881, 877 863, 959 325, 035 340, 425 338, 617 121, 329 100, 090 106, 947 123, 623 122, 649 119, 972 121, 489 110, 610 122, 703 123, 623 122, 649 118, 200 320, 338 264, 508 274, 755 495, 265 465, 945 447, 761 313, 161 297, 884 291, 707 317, 865 298, 829 211, 792 314, 915 118, 980 117, 748 13. 15 13. 15 13. 15 321, 515 313, 393 291, 794 232, 340 329, 708 217, 091 324, 031 321, 822 305, 258 325, 340 316, 025 304, 451 492, 475 471, 732 435, 287 497, 410 491, 020	October November December January PULP, PAPER, AND P PULP, PAPER, SO, 769 962, 506 976, 913 914, 463 870, 769 914, 567 944, 156 819, 334 820, 285 962, 506 947, 030 881, 877 863, 959 911, 745 325, 035 340, 425 338, 617 326, 610 121, 329 100, 090 106, 947 136, 428 132, 495 110, 610 122, 703 141, 965 121, 329 100, 090 106, 947 136, 428 320, 338 264, 508 5795 64, 558 320, 338 264, 508 5795 64, 558 320, 338 264, 508 274, 755 343, 367 495, 265 465, 945 447, 761 475, 000 317, 865 293, 829 292, 393 310, 450 314, 915 118, 980 117, 748 129, 798 317, 865 293, 829 292, 399 310, 450 14, 915 118, 980 1	October November December January February PULP, PAPER, AND PRINTI 942, 156 819, 334 820, 265 962, 506 842, 191 946, 158 896, 977 861, 248 932, 288 865, 109 947, 030 881, 877 863, 359 911, 745 851, 819 326, 035 340, 425 338, 617 326, 610 344, 664 121, 329 100, 900 106, 947 136, 428 114, 965 138, 310 122, 329 100, 901 106, 947 136, 428 114, 965 138, 310 121, 489 121, 727 119, 040 125, 513 116, 663 65, 995 66, 635 65, 795 64, 558 67, 895 320, 338 264, 508 274, 755 343, 367 282, 745 495, 265 465, 945 447, 761 475, 600 475, 150 313, 81 292, 939 310, 450 290, 939 310, 450 290, 538 290, 945 317, 865 293, 239 300, 328 296, 947 362, 947 347, 297	October November December January February March PULP, PAPER, AND PRINTING—C 942, 156 819, 334 820, 265 962, 506 842, 191 852, 186 976, 913 914, 463 870, 769 914, 567 903, 374 854, 820 946, 158 896, 957 861, 248 932, 288 865, 400 896, 773 325, 035 340, 425 338, 617 326, 610 344, 664 7 361, 707 121, 329 110, 610 1122, 703 141, 965 138, 310 120, 280 122, 489 112, 972 114, 1965 138, 310 120, 280 123, 623 122, 469 118, 200 126, 753 122, 133 124, 033 121, 489 119, 940 125, 513 116, 643 212, 940 312, 515 232, 338 294, 575 445, 585 67, 895 88, 710 320, 338 284, 508 274, 755 343, 367 288, 745 288, 200 317, 616 297, 994 291, 707 <td< td=""><td> October</td><td> </td><td> October November December January Pebru March April May June </td><td> Pulp</td><td> </td><td> </td></td<>	October		October November December January Pebru March April May June	Pulp		

r Revised. Preliminary. *New series. Compiled by the U.S. Department of Labor, Bureau of Labor Statistics; monthly data beginning 1947 will be shown later. © Excludes "special category" exports not shown separately for security reasons. Includes data for motorcycles.

Unless otherwise stated, statistics through		1951						19:	52				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	Octobe
	S	TONE,	CLAY	, AND	GLAS	S PRO	DUCT	$\overline{\mathbf{s}}$					
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments _ reams _ PORTLAND CEMENT	195, 139	188, 389	132, 524	159, 041	162, 959	174, 155	185, 451	168, 174	161, 544	157, 412	160, 795	174, 449	182, 6
roduction thous. of bbl. Percent of capacity	22, 797 99	20, 737 93	19, 874 85	17, 039 73	16, 545 76	18, 095 78	19, 817 86	21, 829 92	20, 748 90	21, 342 90	23, 573 99	23, 010	24, 1 1
hipments thous. of bbl tocks, finished, end of month do tocks, clinker, end of month do	26, 134 7, 162 3, 544	17, 994 9, 910 3, 882	11, 791 17, 993 4, 711	12, 696 22, 336 7, 056	14, 362 24, 519 8, 987	15, 993 26, 622 10, 741	21, 764 24, 672 10, 348	23, 282 23, 220 9, 513	25, 067 18, 896 8, 483	25, 084 15, 158 7, 548	25, 915 12, 819 6, 262	26, 243 r 9, 584 r 5, 352	27, 5 6, 4,
CLAY PRODUCTS	,		·			·				,			
rick, unglazed: Production:thous. of standard brick	605, 553 590, 294	545, 925 476, 776	447, 208 350, 014	406, 229 353, 812	392, 482 378, 321	434, 789 411, 819	484, 468 492, 488	489, 779 479, 409	510, 226 504, 459	538, 183 530, 377	531, 547 512, 135	530, 990 527, 147	
Shipments‡do Price, wholesale, common, composite, f. o. b. plant†dol. per thous	27. 366	27. 366	27. 366	27.317	27. 317	27. 317	27. 217	27. 217	27. 217	1 27. 409	27. 409	27, 409	27,
lay sewer pipe, vitrified:‡ Productionshort tonsshort tonsdo	159, 394 155, 005	142, 340 122, 046	125, 962 83, 177	134, 045 86, 576	127, 442 97, 107	139, 685 118, 092	139, 573 139, 744	128, 020 134, 221	143, 426 145, 603	132, 061 142, 566	136, 595 146, 934	145, 012 150, 341	
ructural tile, unglazed:‡ Production do do do do do do do do do do do do do	103, 678 99, 652	100, 705 85, 182	85, 965 66, 395	81, 948 71, 403	78, 061 75, 617	76, 119 69, 494	82, 647 84, 813	84, 209 82, 285	86, 470 83, 994	91, 836 87, 251	85, 434 87, 976	82, 911 83, 338	
GLASS PRODUCTS								-					
lass containers: Productionthous. of gross. Shipments, domestic, totaldo	9, 341 8, 948	7, 804 7, 714	7, 603 7, 568	8, 941 8, 485	8, 783 8, 053	9, 400 9, 005	9, 523 9, 577	10, 220 9, 888	10, 080 9, 607	10, 042 9, 735	10, 700 11, 126	10, 100 9, 688	10, 10,
General-use food: Narrow-neck food. Wide-mouth food (incl. packers' tumblers,	1,072	632	674	783	859	881	1, 125	1, 216	915	892	1, 186	1, 464	1,3
jelly glasses, and fruit jars)_thous. of gross_ Beverage (returnable and nonreturnable)	2, 426	2, 122	1,885	2, 498	2, 123	2, 400	2, 474	2, 767	2,706	2, 733	3, 210	2,736	2,
Beer bottles do Liquor and wine do do do do do do do do do do do do do	297 746 1,328	319 840 1, 097	532 873 906	525 841 741	503 874 840	655 806 979	767 700 1,061	977 955 940	1, 123 1, 198 852	1, 073 1, 244 905	783 1, 257 1, 120	476 768 1,035	1,
Medicinal and toiletdo Chemical, household and industrialdo Dairy productsdo	1, 985 782 312	1,810 634 260	1,795 572 330	2, 161 679 258	1, 962 693 199	2, 272 783 228	2, 355 850 244	2, 064 735 233	1,860 739 214	1,834 788 264	2, 313 928 327	2,111 772 327	2,
Dairy products do Stocks, end of month do Uther glassware, machine-made: Tumblers:	9, 884	9, 710	9, 453	9, 635	10, 093	10, 216	9, 863	9, 871	10,060	10, 107	9, 449	9, 594	9,
Productionthous. of dozens_Shipmentsdo	4, 966 5, 414 11, 978	3, 889 4, 645 11, 228	3, 800 3, 352 11, 579	4, 883 4, 473 11, 837	5, 136 5, 514 9, 989	5, 357 5, 061 10, 241	4, 701 4, 987 9, 892	4, 537 5, 329 9, 073	4, 831 5, 491 8, 349	4, 966 5, 245 8, 023	5, 833 5, 181 8, 628	3, 816 4, 050 8, 389	5, 9 6, 1 8, 0
Stocks do Table, kitchen, and householdware. shipments thous of dozens.	3, 459	3, 368	2, 589	3,005	3, 857	3, 431	3, 474	3, 551	2, 908	2, 945	3, 354	3, 308	4,
GYPSUM AND PRODUCTS													
rude gypsum, quarterly total: Imports			859 2, 027			401 1, 806			734 2, 067			2, 166	
alcined, production, quarterly totaldo ypsum products sold or used, quarterly total: Uncalcinedshort tons			1,681						1, 720 559, 966			1, 846 604, 346	i
Calcined: For building uses:			,			,							
Base-coat plasters			10, 648 146, 036 602, 500			13, 086 134, 090 508 785			14, 045 143, 059 589, 300			13, 337 165, 283 645, 548	
Wallboard			7, 763 776, 854 71, 377			7, 602 761, 566 67, 484			6, 670 830, 644 61, 426			6, 265 902, 174 58, 438	!
Industrial plastersshort tons				<u> </u>		<u> </u>			01, 420			36, 438	
	1	ı	TEX	TILE]	PRODU	CIS	<u> </u>			<u> </u>		 	
CLOTHING Josiery:	13, 617	12, 928	11, 393	13, 945	13, 465	13, 250	13, 476	13, 324	13, 046	11, 768	13, 892	14.070	15.
Production thous, of dozen pairs Shipments do Stocks, end of month do	13, 617 14, 374 28, 573	13, 986 27, 515	11, 611 28, 199	13, 366 28, 907	13, 495 13, 495 28, 851	13, 250 13, 961 28, 163	13, 551 28, 067	12, 317 29, 129	12, 481 29, 774	11, 708 11, 637 29, 905	13, 892 14, 447 29, 350	14, 076 15, 155 28, 200	15, 16, 27,
COTTON Cotton (exclusive of linters):													
Production: Ginnings§ thous, of running bales. Crop estimate, equivalent 500-lb, bales	10,023	12, 804	13, 592	14, 530		² 15, 072				176	1,413	5, 716	³ 13,
thous. of bales. Consumption — bales. Stocks in the United States, end of month,	906, 750	r 731, 137	r 671, 803	r 923, 219	r 769, 641	² 15, 144 ⁷ 735, 251	r 848, 055	r 686, 951	r 674, 773	r 697, 637	744, 383	736, 248	4 15, 0 915,
total¶ thous, of bales. Domestic cotton, total do do do do do do do do do do do do do	13, 646 13, 550	12, 290 12, 199	10, 638 10, 551	9, 657 8, 978	7, 577 7, 476	6, 434 6, 337	5, 257 5, 160	4, 259 4, 172	3, 307 3, 224	2, 745 2, 675	15, 454 15, 387	15, 079 15, 021	14, 14,
On farms and in transit	6, 840 5, 514 1, 196	4, 916 5, 886 1, 397	3, 371 5, 644 1, 536	2, 418 4, 920 1, 639	1, 442 4, 394 1, 640	970 3, 773 1, 594	638 2, 992 1, 530	2, 380 1, 381	253 1, 782 1, 189	1, 457 998	12, 778 1, 795 814	10, 095 3, 977 949	6, 4 6, 6 1, 2
Foreign cotton, total do do Revised. Specification changed; earlier da Revisions for January–July 1951 will be shown	96	92	87		101	97	97	o Decembe	83	70	estimate o	58	

Revised series. Data beginning 1947 will be shown later.

Alreludes laminated board, reported as component board.

Total ginnings to end of month indicated.

Data for October 1951 and January, April, July, and October 1952 cover 5-week periods and for other months, 4 weeks; stocks are for end of period covered.

Unless otherwise stated, statistics through	1951				1952								
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October
		TEX	TILE	PRODU	JCTS-	-Conti	nued	 -					·
COTTON—Continued													
otton (exclusive of linters)—Continued Exportsbales-	583, 927	803, 580	979, 762	676, 400	587, 763	419, 304	334, 248	316, 461	264, 418	48, 114	106, 853	240, 501	
Imports do Prices received by farmers cents per lb-Prices, wholesale, middling, 15/6", average, 10	5, 722 36. 2	1, 046 41. 0	2, 214 40. 3	15, 453 38. 7	35, 470 37. 3	1, 652 36. 7	1, 449 37. 3	373 36. 1	4, 367 38. 0	6, 865 37. 0	7, 797 37. 9	10, 909 39. 2	37.
Prices, wholesale, middling, 15/16", average, 10 markets	36, 9	41.5	42, 2	41.8	40. 6	40.8	40.7	38.6	40. 4	39. 4	39. 4	38. 9	36.
Consumption thous. of bales Production do	136 267	131 247	117 205	118 221	120 174	108 140	98 99	97 70	99 46 541	80 36	95 46	88 168	10 25
Stocks, end of monthdo	367	460	538	620	629	655	630	560	541	532	46 528	r 578	70
COTTON MANUFACTURES otton cloth:				i									
Cotton broad-woven goods over 12 inches in width, production, quarterly ofmil. of linear vards			2, 319			2, 381			r 2, 264			» 2, 323	
Exportsthous, of sq. yd_ Importsdo	53, 745 1, 609	64, 127 1, 690	77, 431 1, 846	62, 133 1, 884	72, 283 1, 999	73, 609 1, 434	59, 942 1, 643	63, 442 1, 295	54, 136 1, 251	54, 291 2, 532	63, 315 1, 529	61, 830 3, 976	
Prices, wholesale: Mill margins Cents per lb Cents rer vd	31. 20 40. 7	28.72 41.6	29, 95 42, 7	29. 04 42. 7	$28.45 \\ 42.7$	26.61 42.7	25, 83 42, 7	26. 17 42. 7	24. 40 40. 7	27. 09 40. 7	28. 89 40. 7	31. 13 40. 7	33.9 40.
Denim, 28-inch* cents per yd Print cloth, 39-inch, 68 x 72* do Sheeting, in gray, 40-inch, 48 x 44-48* do	17. 1 18. 4	17. 8 19. 3	18. I 19. 8	17.8 19.4	17. 0 18. 8	16. 5 18. 0	16. 4 17. 3	16. 0 16. 5	16. 8 16. 5	17. 4 17. 0	18. 4 17. 5	19.3 17.8	19. p 17.
Prices, wholesale, f. o. b. mill:*				<u> </u>	.784	. 755	. 738	. 730	. 727	. 733	.742	r. 767	₽.76
20/2, carded, weaving dol. per lb 36/2, combed, knitting do do					1.069	1, 035	1, 019	.991	1,006	1.022	1.045	r 1. 080	p 1.09
pindle activity (cotton system spindles):¶ Active spindles, last working day, total_thous_	21, 609	21, 758	21, 516	21, 360 20, 102	21, 126 19, 854	21, 159 19, 885	20, 910 19, 613	20, 834 19, 513	20, 770 19, 453	21, 325 19, 948	21, 398 20, 000	21, 432 20, 041	21, 61 20, 21
Consuming 100 percent cotton do Spindle hours operated, all fibers, total mil. of hr Average per working day do do do do do do do do do do do do do	20, 394 11, 393 460	20, 519 9, 050 464	20, 264 8, 336 439	20, 102 11, 399 465	9, 265 471	9, 040 452	10, 607 424	8, 110 416	8, 700 435	9, 112	9, 516 476	9, 768 501	12, 34
Consuming 100 percent cottondo Operations as percent of capacity	10, 721 124, 1	8, 486 125. 4	7, 823 118. 4	10, 686 125. 8	8, 696 127, 3	8, 478 122, 3	9, 948 114. 5	7, 532 112, 0	8, 102 117. 3	8, 501 102. 2	8, 870 128. 1	9, 134 135. 1	11, 52 134.
AYON AND MANUFACTURES AND SILK								ı					
Rayon yarn and staple fiber: Consumption:													
Filament yarn mil. of lb Staple fiber do Stocks, producers', end of month:	56. 4 26. 0	56, 9 27, 0	57. 5 23. 9	63.0 27.3	57.8 23.6	55. 6 19. 9	57. 6 21. 6	66. 9 24. 1	75. 2 27. 2	83. 1 26. 9	84.7 *28.1	* 81. 0 * 26. 7	75. 24.
Stocks, producers', end of month: Filament yarndodododo	73. 2 9. 4	84. 2 10. 7	91. 3 15. 2	97. 5 15. 2	99. 3 15. 7	101.7 18.0	99. 1 18. 9	90. 0 17. 8	78. 8 15, 2	65. 1 15. 9	57. 7 15. 0	54. 8 15. 6	58. 17.
Prices wholesale:	6, 506	5, 149	5, 946	8, 011	9, 509	11, 175	7, 128	3, 864	3, 902	3, 995	r 5, 960	5, 010	
Yarn, viscose, 150 denier, filament, f. o. b. shipping point*dol. per lb.	.780	. 780 . 400	. 780 . 400	.780 .400	.780 .400	. 780 . 400	. 780 . 400	.780	. 780 . 400	.780	. 780	. 780 . 400	.78
Staple fiber, viscose, 1½ denierdododayon and acetate broad-woven goods, production, quarterly denierthous. of linear yards	.400	. 400	418, 931		, 100	445, 562	. #00	, 100	r 406, 000	. 100	. 400	» 461, 000	1
in thous of lb. Price, wholesale, white, Japanese, 20/22 denier,	842	708	848	1, 524	1, 205	975	705	861	1, 275	967	893	1, 363	
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse Qdol. per lb	4.65	4.68	4.78	4, 82	4.97	4. 91	4.89	4.90	4.95	5. 23	5. 43	5. 43	2 5. 4
WOOL]									
Consumption (scoured basis): Apparel class thous, of lb.	31, 800 7, 780	25, 472 6, 652	25, 200 7, 044	29, 330 11, 005	24, 756 9, 720	23, 924 9, 252	30, 020 11, 020	25, 472 8, 072	27, 284 5, 644	31, 350 6, 380	30, 432 9, 044	30, 832 10, 548	
Carpet classdo mports, clean weight Δ do Prices, wholesale, Boston:	21,085	19, 365	26, 342	28, 493	27, 432	28, 519	34, 347	30, 633	24, 824	31, 013	26, 979	28, 118	
Raw, territory, 64s, 70s, 80s, scoured_dol. per lb_Raw, bright fleece, 56s, 58s, greasy, 47 percent	1 1. 980	11.962	1 1.850	11,820	11.644	11.600	11.580	1 1. 594	¹ 1. 600	1.627	1 1.660 .605	1 1. 596	1.66
shrinkage dol. per lb. Australian, 64s, 70s, good topmaking, scoured, in bond dol. per lb.	1 1.820	1, 762 11, 750	. 740 1 1. 650	. 722	. 644 1 1. 562	. 638 1 1. 375	. 598 1. 375	. 585 1. 425	1 1. 425	1. 425	1 1. 425	1 1.425	1 1. 53
WOOL MANUFACTURES		1,100			2, 1, 1								
Machinery activity (weekly average):§ Looms:⊙				Ì	!		}						
Woolen and worsted: Pile and Jacquardthous, of active hours	124	130	129	130	139	147	136	145	145	130	163	163	
Broad do do do do do do do do do do do do do	1,750	1, 787 10	1, 763 13	1,745 14	1, 735 18	1, 592 19	1, 534 13	1, 647 16	1,743 20	1, 528 19	71,727 20	1, 795 19	
Carpet and rug: Broaddododo	98 43	96 41	100 46	112 47	126 50	128 51	117 48	114 51	73 40	56 27	113 46	134 52	
Spinning spindles: Woolendo	69, 869	72,835	70, 034	70, 037	73, 268	67, 953	63, 457	67,772	69, 696	61, 138	773, 806	74, 279	
Worsted⊕	77, 098 124	76, 698 120	72, 078 119	68, 175 110	74, 786 121	72, 644 119	71, 007 120	70, 404 120	78, 524 131	68, 504 120	* 83, 377 149	86, 050 154	
Production, total \$\Phi \tag{\text{thous. of lb.}}	60, 955 6, 615	50, 812 5, 400	48, 372 4, 576	60, 710 6, 150	53, 472 6, 092	50, 984 5, 356	60, 115 6, 705	51, 056 6, 036	50, 205 6, 563	54, 200 7, 455	r 55, 340 r 7, 960	56, 332 7, 608	
Weaving do do do do do	43, 965 10, 375	36, 460 8, 952	35, 008 8, 788	40, 305 14, 255	35, 768 11, 612	34, 056 11, 572	40, 290 13, 120	34, 204 10, 816	36, 844 6, 798	39, 585 7, 160	7 37, 208 10, 172		
Price, wholesale, worsted yarn (Bradford machine knitting system) 2/20s*dol. per lb	2. 477	2. 453	2, 410	2.389	2. 286	2, 219	2.110	2, 098	2.128	2, 146	2. 164	r 2. 134	p 2. 12

^{*}Revised. **Preliminary. 1 Nominal price.

¶Data for October 1951 and January, April, July, and October 1952 cover 5-week periods and for other months, 4 weeks; stock data and number of active spindles are for end of period covered. ∂Beginning 1951, production of broad-woven goods is classified according to principal fiber content; production of fabrics containing 25.0-49.9 percent wool and rayon and cotton fabrics produced on woolen and worsted looms (which cannot be distributed between cotton and rayon goods) amounted to approximately 73 million yards in 1950.

*New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics; monthly data beginning 1947 (except for cotton yarn) will be shown later.

§ Substituted series. Data beginning January 1950 will be shown later.

§ Data for October 1951 and January, April, and July 1952 cover 5-week periods; other months, 4 weeks.

Almports of unmanufactured wool converted to a clean-weight basis; imports were formerly shown in actual weight, i. e., in the condition received.

⑤ Beginning 1951, looms weaving fabrics principally wool by weight.

⑥ Beginning 1951, looms weaving fabrics principally wool by weight.

⑥ See note in August 1951 Survey regarding coverage of operations in cotton mills beginning with January 1951 data.

Unless otherwise stated, statistics through 1930 and descriptive notes are shown in the 1930 and descriptive notes are shown in the 1930 Statistical Supplement to the Survey October November December Danuary Februarry March April May June July August	88, 370 78, 419 14, 828 63, 591 27, 007 36, 584 9, 951 5, 549 4, 402 113, 742 1337 57 551, 159 387 330 438, 397 438, 397	p 3. 74
WOOL MANUFACTURES—Continued Woolen and worsted woven goods, except woven felts:† Production, quarterly, total	78, 419 14, 828 63, 591 27, 007 36, 584 9, 951 5, 549 4, 402 1 1 3, 742	p 3, 74
Woolen and worsted woven goods, except woven felts:	78, 419 14, 828 63, 591 27, 007 36, 584 9, 951 5, 549 4, 402 1 1 3, 742	p 3, 74
Felist Froduction, quarterly, total thous, of lin yd yd yd yd yd yd yd y	78, 419 14, 828 63, 591 27, 007 36, 584 9, 951 5, 549 4, 402 1 1 3, 742	p 3, 74
Production, quarterly, total. thous of lin. yd.	78, 419 14, 828 63, 591 27, 007 36, 584 9, 951 5, 549 4, 402 1 1 3, 742	p 3, 74
Near Sand Dolys Nomen's and children's do	14, 828 63, 591 27, 007 36, 584 9, 951 5, 549 4, 402 r13, 742 337 57 551, 159 387 330 438, 397	p 3, 74
Near San Dobys Near	27, 007 36, 584 9, 951 5, 549 4, 402 	p 3. 74
Blanketing	9, 951 5, 549 4, 402 	p 3, 74
Prices, wholesale, f. o. b. mill: Suiting, gabardine, 56"/58"*	337 57 551,159 387 330 438,397	p 3.74
Suiting, gabardine, 56"/58"*	337 57 551,159 387 330 438,397	
TRANSPORTATION EQUIPMENT AIRCRAFT	57 6 551, 159 6 387 330 438, 397 4	604. 26
AIRCRAFT Civil aircraft, shipments	57 6 551, 159 6 387 330 438, 397 4	604. 26
Civil aircraft, shipments number 124 162 152 224 227 248 291 330 335 353 349 Exports;	57 6 551, 159 6 387 330 438, 397 4	604. 26
Exports:	57 6 551, 159 6 387 330 438, 397 4	604. 26
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	387 330 438, 397 4	604. 26
Domestie do 1, 108 710 746 755 525 499 507 329 382 220 271 Passenger cars, total do 414, 533 356, 500 292, 799 273, 639 334, 058 373, 237 416, 155 398, 286 408, 700 168, 327 218, 577 Domestic do 401, 392 346, 048 284, 323 258, 524 315, 670 352, 651 396, 912 381, 463 392, 933 161, 862 211, 140 Trucks, total do 7110, 741 93, 083 87, 006 100, 993 100, 533 109, 167 112, 833 105, 208 109, 526 43, 231 52, 056	387 330 438, 397 4	604. 26
Domestie do 1, 108 710 746 755 525 499 507 329 382 220 271 Passenger cars, total do 414, 533 356, 500 292, 799 273, 639 334, 058 373, 237 416, 155 398, 286 408, 700 168, 327 218, 577 Domestic do 401, 392 346, 048 284, 323 258, 524 315, 670 352, 651 396, 912 381, 463 392, 933 161, 862 211, 140 Trucks, total do 7110, 741 93, 083 87, 006 100, 993 100, 533 109, 167 112, 833 105, 208 109, 526 43, 231 52, 056	438, 397 4	38
Trucks, total do 710,741 93,083 87,006 100,993 100,533 109,167 112,833 105,208 109,526 43,231 52,056		26 471, 80
Domestic	112, 375 1	459, 95 132, 06
Exports, total‡ do. 26, 264 35, 173 31, 806 22, 100 31, 614 33, 808 32, 772 32, 759 28, 598 22, 784 14, 049	99, 375 1	116, 44
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	10, 564	
Truck trailers, production, total do 5, 605 4, 704 4, 634 5, 013 4, 655 5, 124 5, 298 5, 163 4, 029 3, 673 4, 471 Complete trailers do 5, 304 4, 441 4, 366 4, 657 4, 416 4, 733 4, 833 4, 602 3, 681 3, 369 4, 108	4. 887 4, 552	5, 46 5, 14
Vans. do 2, 251 1, 853 1, 859 1, 950 1, 873 1, 994 1, 963 1, 854 1, 219 1, 281 1, 897 All other do 30 303 2, 588 2, 507 2, 707 2, 543 2, 739 2, 870 2, 748 2, 462 2, 088 2, 211 Trailer chassis do 301 263 268 313 219 364 369 335 2992 263 230	2, 280 2, 272 242	2, 70 2, 44 26
Registrations: New passenger cars do 373, 162 332, 099 310, 084 301, 379 295, 479 322, 857 374, 288 422, 217 423, 655 340, 454 215, 668		383, 38
New commercial cars 92, 281 76, 517 62, 596 59, 661 59, 285 63, 364 73, 461 71, 690 71, 471 72, 134 57, 786		77, 48
RAILWAY EQUIPMENT American Railway Car Institute:		
Shipments: Freight cars, totalnumber_ 10,129 9,845 8,470 8,643 7,383 8,161 7,433 7,263 6,539 5,658 4,674	3, 935	5, 57
Equipment manufacturers, totaldo 6, 794 6, 336 5, 690 6, 082 5, 494 5, 840 5, 234 5, 171 4, 976 4, 116 2, 990	2, 052 1, 879	3, 10 2, 96
Railroad shops, domesticdo 3, 335 3, 509 2, 780 2, 561 1, 889 2, 321 2, 199 2, 092 1, 563 1, 542 1, 684 Passenger cars, totaldo 22 45 25 8 21 4 12 2 13 8 5	1, 883	2, 47- 1
Domesticdo 18 18 14 8 10 4 12 2 13 8 5	13 13	1 1
Railroad shops, domesticdododododododo.	0	١
Freight cars (class I), end of month: \(\) Number ownedthousands	1, 757	1, 75
Percent of total ownership 5.0 4.8 5.2 5.0 5.0 5.1 5.3 5.5 5.7 6.1 5.8	98 5. 6	8 ⁹ 5.
Orders, unfilled	73,609	74, 72 41, 38
Railroad shopsdo 36, 864 39, 411 36, 858 35, 084 33, 498 32, 822 35, 107 33, 143 31, 575 31, 776 32, 540 Locomotives (class I), end of month:	31, 438	33, 34
Steam, undergoing or awaiting classified repairs number. 3.009 2.901 2.718 2.643 2.701 2.480 2.502 2.237 2.170 2.131 2.217	2,125	2, 01
Percent of total on line 13.5 13.3 12.8 12.7 13.3 12.6 13.0 12.1 12.0 12.7 Orders, unfilled: Steam locomotives, total number 21 20 19 18 17 16 30 28 26 25 23	12.5	12.
Equipment manufacturers do 0 0 0 0 0 0 0 0 0 0 0	0 21	1
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	841 841 0	86 86
Exports of locomotives, totaldo 60 65 37 73 37 56 59 39 59 54 52 Steamdo 1 3 1	43	
Otherdo59 62 36		
Shipments total number 587 728 673 658 681 702 643 652 648 394 564	516	588
Simplifies, weather the state of the state o	516 488 28	589 549 39

r Revised. p Preliminary. 1 Specification changed; earlier data not strictly comparable.
†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).
*Now series. Compiled by U. S. Department of Labor, Bureau of Labor Statistics. More complete specifications are: Worsted suiting, women's and children's gabardine, 10½-12½ oz./yd.
Monthly data for 1950 will be shown later.
† Data through December 1951 for total exports and trucks and busses exclude military-type exports not shown separately for security reasons; thereafter the figures, including those for passenger cars, exclude all military-type exports.

§Not including railroad-owned private refrigerator cars.

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