

JANUARY 1952

SURVEY OF CURRENT BUSINESS



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

SURVEY OF CURRENT BUSINESS

Vol. 32



No. 1

JANUARY 1952

Contents

	PAGE
THE BUSINESS SITUATION	1
Defense Program Progress Report	3
Capital Goods Programs Still Expanding	4
National Income and Profits, Third Quarter 1951 . . .	6

* * *

SPECIAL ARTICLES

State Estimates of the Business Population: 1944-51 . .	7
Payment on Foreign Indebtness to the United States Government	18

* * *

MONTHLY BUSINESS STATISTICS	S-1 to S-40
Statistical Index	Inside Back Cover

Published by the U. S. Department of Commerce, CHARLES SAWYER, Secretary. Office of Business Economics, M. JOSEPH MEEHAN, Director. Subscription price, including weekly statistical supplement, is \$3.25 a year; Foreign, \$4.25 Single copy, 30 cents. Send remittances to any Department of Commerce Field Office or to the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C. Special subscription arrangements, including changes of address, should be made directly with the Superintendent of Documents. Make checks payable to Treasurer of the United States.

Contents are not copyrighted and may be freely reprinted.

DEPARTMENT OF COMMERCE FIELD SERVICE

Albuquerque, N. Mex.	Memphis 3, Tenn.
203 W. Gold Ave.	229 Federal Bldg.
Atlanta 3, Ga.	Miami 32, Fla.
50 Whitehall St. SW.	36 NE. First St.
Baltimore 2, Md.	Milwaukee 1, Wis.
200 E. Lexington St.	207 E. Michigan St.
Boston 9, Mass.	Minneapolis 2, Minn.
40 Broad St.	607 Marquette Ave.
Buffalo 3, N. Y.	Mobile, Ala.
117 Ellicott St.	109-13 St. Joseph St.
Butte, Mont.	New Orleans 12, La.
306 Federal Bldg.	333 St. Charles Ave.
Charleston 4, S. C.	New York 18, N. Y.
Area 2,	2 West 43d St.
Sergeant Jasper Bldg.	
Cheyenne, Wyo.	Oklahoma City 2, Okla.
410 Federal Office Bldg.	114 N. Broadway
Chicago 1, Ill.	Omaha, Nebr.
221 N. LaSalle St.	403 So. 15th St.
Cincinnati 2, Ohio	Philadelphia 6, Pa.
105 W. Fourth St.	1015 Chestnut St.
Cleveland 14, Ohio	Phoenix, Ariz.
925 Euclid Ave.	808 N. First St.
Dallas 2, Tex.	Pittsburgh 22, Pa.
1114 Commerce St.	717 Liberty Ave.
Denver 2, Colo.	Portland 4, Oreg.
142 New Custom House	520 SW. Morrison St.
Detroit 26, Mich.	Providence 3, R. I.
230 W. Fort St.	327 Post Office Annex
El Paso 7, Tex.	Reno, Nev.
310 San Francisco St.	1479 Wells Ave.
Hartford 1, Conn.	Richmond 19, Va.
135 High St.	400 East Main St.
Houston 14, Tex.	St. Louis 1, Mo.
501 Republic Bldg.	1114 Market St.
Jacksonville 1, Fla.	Salt Lake City 1, Utah
311 W. Monroe St.	109 W. Second St.
Kansas City 6, Mo.	San Francisco 2, Calif.
700 Pickwick Bldg.	870 Market St.
Los Angeles 15, Calif.	Savannah, Ga.
112 West 9th St.	125-29 Bull St.
Louisville 2, Ky.	Seattle 4, Wash.
631 Federal Bldg.	123 U. S. Court House

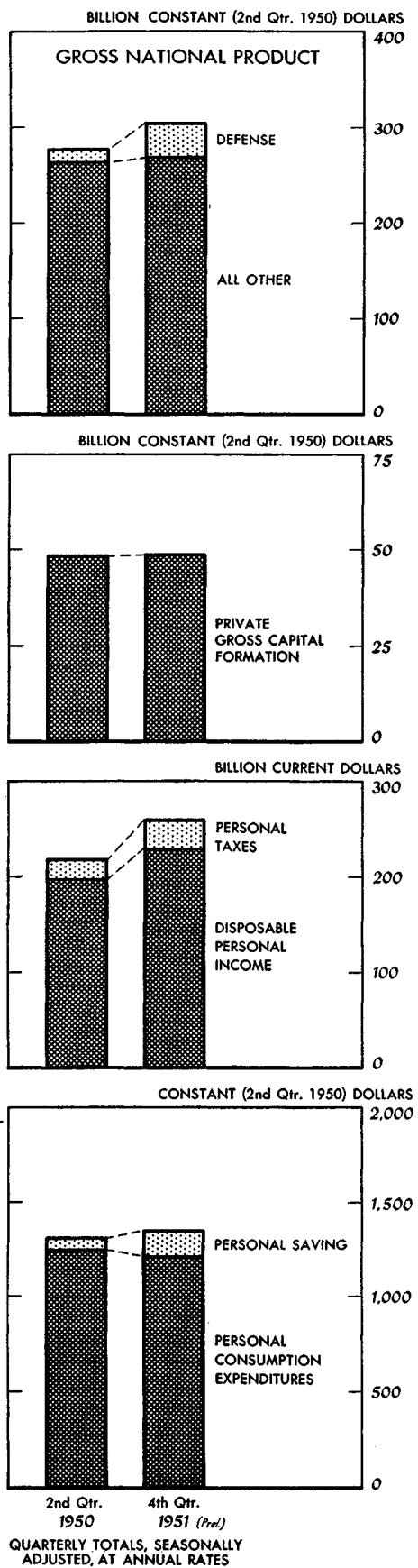
*For local telephone listing, consult section
devoted to U. S. Government*

REAL output
is 10 percent
higher than
before Korea
with most of
the rise in
defense . . .

and little
change in
REAL capital
investment.

Disposable
income in
CURRENT
dollars is up
substantially
despite the
larger
tax bite . . .

and **REAL** dis-
posable income per
capita is also
moderately
higher, but
consumption
per capita is
down somewhat.



THE *Business* SITUATION



By the Office of Business Economics

IN the closing weeks of 1951 business activity registered only minor changes, with the total volume of output continuing at peak rates—about 4 percent higher than at the end of 1950. Consumer buying was seasonally higher in December, but spending remained low relative to income, a basic fact which characterized retail trade during most of 1951. The high rate of personal saving of the preceding six months was extended into the fourth quarter. This increased saving has been mainly in the form of liquid assets.

Prices remain stable

Wholesale prices in December remained at the level of the past four months and were moderately below the opening months of the year. Consumer prices have moved slightly higher, but price trends continue to mirror the over-all balance of demand and supply factors in the economy which was the case in the entire second half of the year.

Output up one-tenth since early 1950

By comparison with these recent small changes in the economy, a considerable shift in output and resources has occurred in the year and a half since the invasion of South Korea. Total output, as measured by gross national product in constant dollars, was about 10 percent higher in the fourth quarter of 1951 than in the second quarter of 1950, after allowing for seasonal variations. Most of this increase was absorbed by the defense program of the Federal Government.

The change from the spring of 1950 to the most recent quarter is shown in the accompanying chart.

Total real private capital investment, including plant and equipment, residential construction, and change in inventories, in the fourth quarter of 1951 was about equal to that of the second quarter of 1950. Business investment in new plant and equipment, however, expanded very substantially while residential construction was curtailed to free needed resources for the military and related programs. After its rapid advance to mid-1951, the rate of inventory accumulation in the fourth quarter of the year dropped back to about the pre-Korean rate.

The large rise in personal income between the two periods was only partially absorbed by higher personal taxes. There was a considerable rise in income even after adjustment for

increased taxes and higher prices, an advance more than matching the population growth so that the per capita real disposable income was slightly higher. Consumers purchased somewhat fewer goods and services per capita in the fourth quarter of 1951, however, than in the second quarter of 1950, and they saved more.

Output of defense and related industries higher

Industrial production continued at a high rate throughout the fourth quarter. In December 1951 further small gains occurred in the output of defense goods and producers' equipment. Steel-mill operations averaged close to 2.1 million tons of ingots and castings weekly, representing an annual rate greater than the rated capacity of 107 million tons as of the first of this year, the capacity being substantially increased. In the second week of January 1952, however, operations were reduced slightly because of a shortage of scrap metal but the output remained above 2 million tons per week.

Table 1.—Personal Income by Distributive Shares

[Billions of dollars]

Item	Seasonally adjusted, at annual rates				
	Second quarter, 1950 average	Percent of total	Third quarter, 1951	Fourth quarter, 1951 ¹	Percent of total
Personal income total	217.0	100.0	253.2	257.1	100.0
Total labor income.....	141.7	65.3	171.4	173.9	67.6
Wage and salary receipts, total.....	138.3	63.7	167.6	170.0	66.1
Employer disbursements.....	141.2	2 64.2	171.0	173.5	2 66.6
Private.....	120.1	2 54.6	141.2	141.6	2 54.3
Government civilian and military.....	21.1	2 9.6	29.8	32.0	2 12.3
Less employee contribution for social insurance.....	2.9	-	3.4	3.6	-
Other labor income.....	3.4	1.6	3.8	3.9	1.5
Proprietors' and rental income.....	41.8	19.3	49.1	49.8	19.4
Business and professional.....	21.9	10.1	23.4	23.6	9.2
Farm.....	12.2	5.6	17.3	17.6	6.8
Rental.....	7.8	3.6	8.4	8.5	3.3
Interest and dividend income.....	18.4	8.5	20.2	20.8	8.1
Net interest.....	10.0	4.6	10.6	10.7	4.2
Dividends.....	8.4	3.9	9.6	10.1	3.9
Transfer payments.....	15.0	6.9	12.6	12.7	4.9

¹ Based on average of first two months of the quarter.

² Percent based on total including employee contributions.

NOTE.—Detail may not add to total because of rounding.

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

Output of consumer durable goods declined in December following a moderate rise from October to November. A large part of the decline was due to the usual year-end tapering off in production of automobiles and radios and television receivers. Assemblies of passenger cars in December numbered 283,000 bringing the total for the quarter nearly up to the NPA authorized quota of 1.1 million units. Textile mill activity which had been declining for more than a year, apparently leveled off in recent months at a rate about one-fifth below the high fourth-quarter volume of 1950.

Backlogs high in durables

New orders received by manufacturers in November were about equal to shipments, and unfilled orders remained near

the peak reached in August. In the last few months durable goods orders have leveled off. Orders received by the nondurable goods industries which had declined during the first half of the year have turned upward since June. At the end of November total backlogs represented about 2½ months production at current rates, and in the durable industries they were more than five times as large as current monthly shipments.

November was the first month since March that new orders in the nondurable goods industries had equaled shipments. The improved situation was due largely to a pickup in new commitments in the textile group.

Income trend upward

The trend of personal income continued upward throughout the year but the rate of increase declined as total output levelled off in the second half of the year. In November, on a seasonally adjusted basis, personal income reached an annual rate of \$257 billion, slightly below October but \$4 billion above the third quarter rate.

As indicated in the chart on page 1, the rise in total personal income in the past 18 months has now reached \$40 billion at an annual rate. All major sources of income except transfer payments contributed to the increase. The principal groups—wages and salaries, proprietors' returns and interest and dividend income—rose roughly proportional to the gain in total personal income. Within these broad groups the rent and interest components showed the same tendency to lag that has characterized these contractual payments in the past. (See table 1.)

Wages and salaries rise slightly

Wages and salary payments, advancing in line with other groups, accounted for more than half of the gain in personal income between the third and the fourth quarter of 1951. Government workers, including Federal, state, and local, received a larger portion of the increase than the private sector. This was due in part to the rise in Federal pay and in part to the larger number in the armed services.

Income received by privately employed workers advanced less than 1 percent. The leveling-off in employment, a slight decline in average weekly hours and only a minor increase in average hourly earnings tended to stabilize payments to this group.

Proprietors' income up

Proprietor and rental incomes rose approximately \$1 billion or 2 percent from the third to the fourth quarter. The bulk of this increase went to proprietors, particularly farm operators. Rental income showed little change from the third quarter.

Personal interest and dividend payments rose 3 percent from the third to the fourth quarter, with stockholders gaining the more. Over the past two years there has been a tendency for income shares in the form of dividend and interest to move in an offsetting manner.

In the fourth quarter agricultural income, representing less than 10 percent of the total personal income, was up about \$1 billion. Currently the proportion of personal income originating on farms is slightly higher than in the second quarter of 1950.

Defense Program Progress Report

THE Federal budget for fiscal years 1951 and 1952 has been largely dominated by the defense program which has accounted for about three-fourths of the funds available for the operation of the Federal Government in these years. Congress appropriated over \$55 billion for the military functions of the Defense Department and foreign economic aid during fiscal year 1951, and thus far this fiscal year has appropriated \$65 billion for these activities.

During the 18 months which have elapsed since June 1950 Congress has made available over \$120 billion for the military functions of the Defense Department and the Mutual Defense Assistance Program. Of this total \$78 billion has been obligated for all defense purposes through December 1951. Defense Department orders for hard goods (planes, tanks, ships, weapons, ammunition, etc.) have amounted to \$44 billion. Accepted deliveries of procurement items in the 18-month period totaled \$19 billion, including \$12 billion of hard goods (see chart).

The rate of obligations by the Defense Department increased sharply soon after the outbreak of the Korean war. Although order placement for procurement items amounted to over \$5 billion during the third quarter of 1950, the most immediate increase involved the obligation of funds for increasing civilian and military personnel and for civilian-type procurement items.

By the first quarter of 1951, order-placement for procurement items had more than doubled the rate of the third quarter, largely as a result of increased contracts for hard goods. Total Defense Department obligations during the first three months of 1951 amounted to \$16 billion, the largest quarterly total to date. Since that time order placements and obligations have been at a somewhat lower rate, although some rise occurred in the fourth quarter of 1951.

Overall economic impact

Although the economy is engaged in only a partial mobilization program, many complex problems are associated with such an effort. These problems relate primarily to (1) the apportionment of the available resources between the defense and civilian segments, giving whatever priorities are necessary for this purpose, and (2) the maintenance of a stable civilian economy while, at the same time, rapidly building the Nation's military strength.

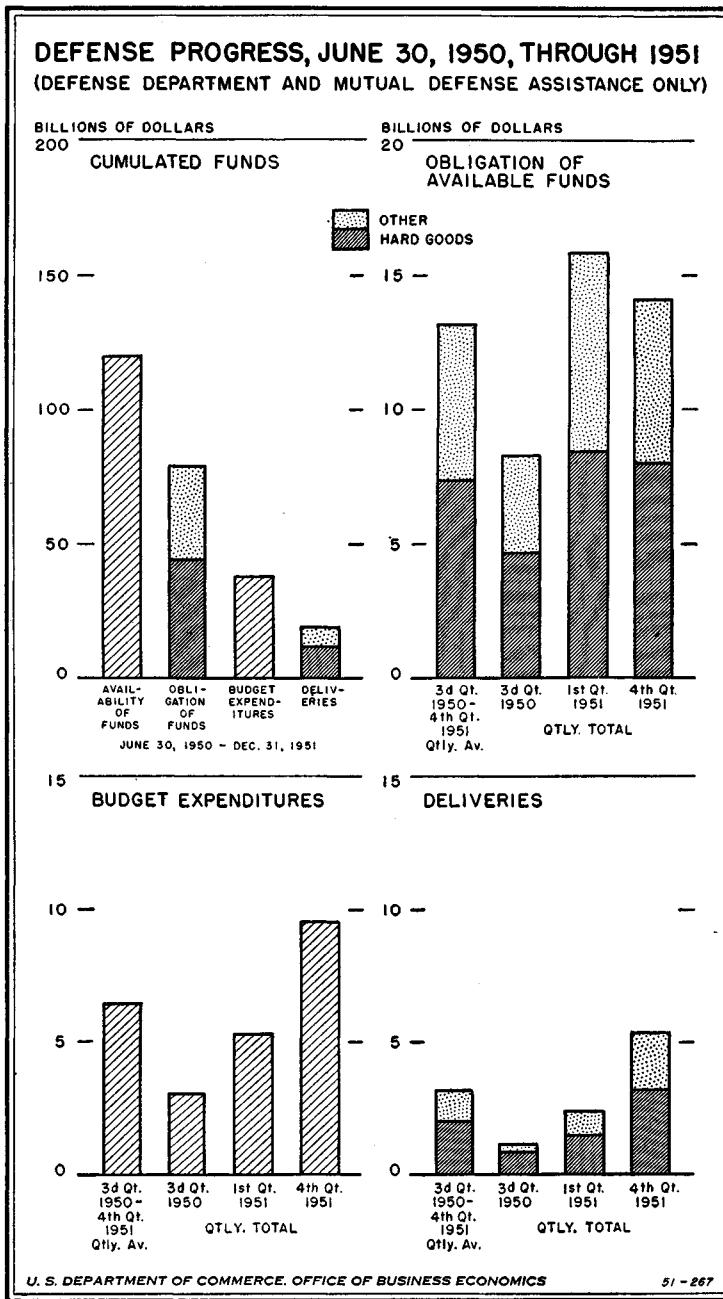
The relative share of the Nation's output of goods and services allocated to the defense program has more than doubled during the past 18 months. Defense expenditures, including the military functions of the Defense Department, Mutual Defense Assistance, atomic energy, and stockpiling, amounting to \$13.6 billion at annual rates (or about 5 percent of gross national product) in the third quarter of 1950, have increased to over \$40 billion at annual rates or to about 12 percent of the national output in the fourth quarter of 1951.

Foreign economic aid amounted to about \$4 billion at annual rates in the fourth quarter of 1951. More than half of the increase in gross national product during this period may be directly attributed to increased purchasing of goods and services for defense purposes. The economic impact of the program is even more significant than this figure would indicate due to basic capital expansion in defense and

defense-related industries, including plant, equipment, and inventories.

Defense contracts widely dispersed

The bulk of the prime contracts placed by the defense agencies went to the companies having the necessary facilities and resources to get into munitions production quickly.



Other and smaller companies, however, received a significant share of the total prime contracts and these were supplemented by the placement of subcontracts by the large firms.

The Defense Department placed about \$35 billion in orders for procurement items including military construction during fiscal year 1951, almost 85 percent or about \$30 billion of which represent prime contracts with private industry. The 100 largest contractors received \$18.2 billion of prime contracts, or over 60 percent of total military contracts of \$10,000 or more awarded in the Continental United States in fiscal year 1951. This in general follows the pattern of World War II, with somewhat less concentration. However, as the program advanced, more and more facilities—including all-sized firms—were drawn into production and the same trend is occurring now.

More than one-fifth of the prime contracts let by the Defense Department from July 1950 through September 1951 has been awarded to firms employing fewer than 500 persons. This relatively large participation by the small firms represents a rather wide dispersion in view of the fact

that a very large proportion of available funds is being used to buy aircraft, combat vehicles, etc. which cannot be assembled in small plants. The high proportion of prime contracts awarded to small firms is in part the result of special measures undertaken by the Defense Department to bring the largest possible number of suppliers into military production as prime contractors and, whenever possible, to tailor defense orders to fit the capabilities of small firms. Other special measures designed primarily to aid small business have also been taken, such as direct and guaranteed loans and the establishment of the Small Defense Plants Administration in order to secure maximum participation of small firms in the defense effort.

In addition, two-fifths of the Certificates of Necessity issued from November 1950 to August 1951, permitting accelerated tax amortization, were issued to firms employing

(Continued on page 16)

Capital Goods Programs Still Expanding

THE increasing demand for new plant and equipment evident throughout 1951 will continue into the first quarter of 1952, according to the latest survey of business spending intentions by the Office of Business Economics and the Securities and Exchange Commission. Reports submitted during late October and November indicate that businessmen have scheduled additions to productive facilities at a seasonally adjusted annual rate of over \$26 billion in the first three months of 1952, almost one-fifth higher than in the corresponding months of 1951.

This record rate of fixed investment compares with programmed outlays (on a seasonally adjusted basis) of almost \$25 billion in the fourth quarter of last year and a \$16.5 billion rate in the second quarter of 1950. Allowing for price changes, the realization of these plans would result in a physical volume of installations some two-fifths above the rate in the immediate pre-Korean period.

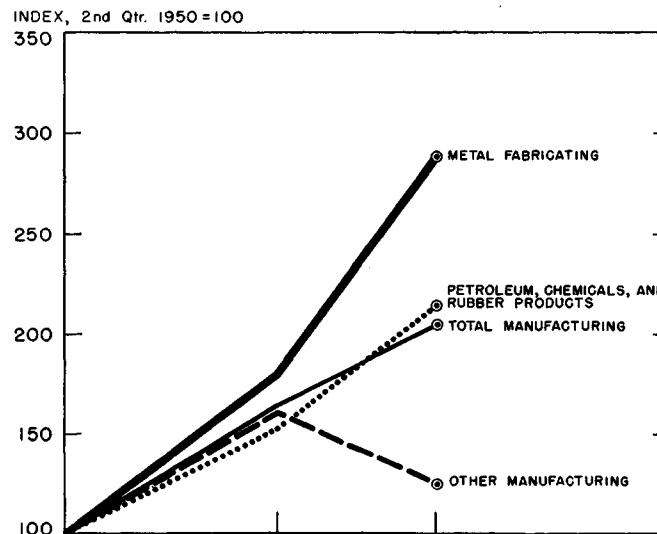
The current survey indicates that third quarter 1951 capital outlays were somewhat lower than anticipated in the survey 3 months earlier while seasonally adjusted fourth quarter plant and equipment expenditures showed little change from previously scheduled rates for this period. The downward adjustment in the third quarter may very well result from the materials supply situation—while the adherence to fourth quarter plans may reflect the offsetting influences of a spill-over from the third quarter requirements of projects under construction and a slackened pace on other projects under the impact of the Controlled Materials Plan.

Divergent patterns by size and industry

Examination of the survey results reveals that the recent growth in capital goods outlays is concentrated in defense-supporting industries and among the larger firms. Thus, while manufacturers' facilities programs account for the bulk of the aggregate rise in fixed investment during 1951 and early 1952, most nondefense manufacturing industries have been cutting back their outlays since mid-1951. In addition, expenditures by manufacturers with assets of under \$5 million also began declining after the second quarter of last year—in part reflecting differentials between defense and nondefense industries in the size distribution of firms.

The upper panel of the chart presents recent trends in fixed investment by manufacturing industries classified by degree of participation in defense output. It can be seen that the metal-fabricating group of manufacturing industries—those most affected by growing defense expenditures—

Capital outlays by defense-supporting manufacturing industries are expected to continue upward in the first quarter of 1952.



Nonmanufacturing industries, except the commercial and miscellaneous group, also expect increased outlays.

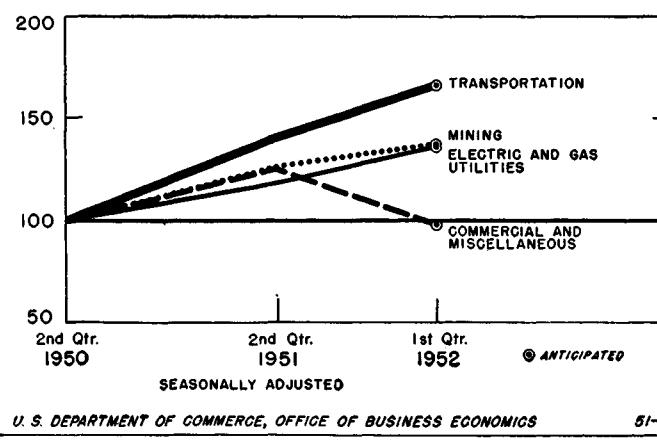


Table 2.—Expenditures on New Plant and Equipment by U. S. Business, 1945-52¹
 [Millions of dollars]

Industry	1945	1946	1947	1948	1949	1950	1951 ²	1951				1952
								Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec. ³	
Manufacturing ⁴	3,983	6,790	8,703	9,134	7,149	7,491	11,141	2,154	2,802	2,841	3,345	3,010
Durable goods industries	1,590	3,112	3,407	3,483	2,594	3,135	5,213	923	1,231	1,363	1,697	1,523
Primary iron and steel	198	500	638	772	596	599	1,310	190	283	352	485	427
Primary nonferrous metals	54	93	178	193	151	134	312	45	62	70	135	125
Fabricated metal products	216	356	370	343	271	350	430	97	104	100	128	88
Electrical machinery and equipment	123	282	304	289	216	245	355	62	87	90	115	104
Machinery except electrical	316	511	519	527	383	411	638	121	149	181	187	152
Motor vehicles and equipment	262	591	504	474	349	510	797	136	193	207	263	(?)
Transportation equipment excluding motor vehicles	56	109	95	106	87	82	227	25	42	54	107	121
Stone, clay and glass products	100	241	326	269	181	280	380	75	98	100	107	(?)
Other durable goods ⁴	265	429	473	510	360	524	764	172	213	209	170	139
Nondurable goods industries	2,393	3,678	5,296	5,651	4,555	4,356	5,928	1,230	1,571	1,476	1,648	1,485
Food and kindred products	337	513	669	721	626	523	631	157	184	153	137	106
Beverages	97	157	277	332	249	237	299	78	82	79	60	45
Textile mill products	209	342	510	618	471	450	676	158	216	167	135	118
Paper and allied products	116	232	371	383	298	327	494	106	122	126	140	131
Chemicals and allied products	376	800	1,060	941	670	771	1,266	254	339	319	355	350
Petroleum and coal products	879	1,087	1,736	2,100	1,789	1,587	2,040	356	490	511	682	608
Rubber products	118	139	143	102	81	102	187	40	43	42	61	68
Other nondurable goods ⁴	261	408	530	454	371	359	334	81	95	79	78	59
Mining	443	557	693	802	738	684	806	183	203	199	221	208
Railroad	552	573	906	1,319	1,350	1,136	1,564	303	412	377	472	399
Other transportation	321	659	798	700	525	437	517	125	136	120	136	138
Electric and gas utilities	630	1,045	1,897	2,683	3,140	3,167	3,654	753	893	933	1,075	884
Commercial and miscellaneous ⁴	1,477	3,298	4,429	5,394	5,119	4,917	5,443	1,345	1,467	1,374	1,257	1,090
Total	7,406	12,922	17,426	20,032	18,021	17,832	23,126	4,863	5,913	5,844	6,506	5,729

¹ Excludes agriculture. These figures do not agree precisely with the totals included in the gross national product estimates of the Department of Commerce. The main difference lies in the inclusion in Commerce figures of certain outlays charged to current account.

² Revised.

³ Estimates for the fourth quarter of 1951 and the first quarter of 1952 are based on anticipated capital expenditures of business as reported in late October and during November.

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, etc.

⁷ Data not available separately but are included in totals.

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

shows the greatest increase (80 percent) from the immediate pre-Korean period to the second quarter of 1951, while the additional three-fifths rise in capital outlays planned by these companies through the first quarter of this year is again larger than that scheduled by any other group of industries.

The increase in the rate of outlays from mid-1950 to the end of the second quarter of 1951 by petroleum, chemicals and rubber companies was not so rapid as most other manufacturing groups, but thereafter expenditures shot upward as continued high market demands plus defense requirements put more pressure on productive facilities. In the all other manufacturing group—composed of industries such as food, beverages, tobacco, leather, paper products, printing and publishing, textiles, etc.—expenditures on plant and equipment expended rapidly following the incidence of Korean hostilities, reaching a peak during the second quarter of last year. At this time, both the allocation of critical materials and a dampening in consumer demand (as compared to the high first quarter rate) resulted in a downturn in the rate of fixed investment which according to the survey is expected to continue through the first quarter of 1952.

The effect on investment of the more favorable sales and materials allocation position of defense-related industries is also noticeable among the nonmanufacturing industries. As can be seen in the lower panel of the chart on page 4, the utilities, railroads, and mining companies are planning peak rates of expansion in early 1952. Capital outlays by commercial and miscellaneous companies, on the other hand, have been falling sharply since mid-1951.

Investment by nonmanufacturing industries

While new equipment expenditures of the commercial group are currently down appreciably from the first quarter

of 1951, new commercial construction has been even more adversely affected by special limitation orders. Expenditures for stores, warehouses, garages and other commercial and office buildings fell about one-half between the first and fourth quarters of last year. Through September 30, 1951, the National Production Authority denied applications for controlled materials in the fourth quarter for 1,593, and permitted the construction of only 993, of these types of projects.

In contrast to this investment trend, the electric and gas utilities have programmed additions to productive facilities in the first three months of this year at almost one-fifth higher than in the corresponding period of 1951. The strength in this area is shown by the electric power capacity expansion program. The Defense Electric Power Administration reports that utilities are planning the installation of generating capacity at an annual average rate of about 10 million kilowatts in the three years 1952-54. This compares with respective capacity increases of about 5½ million and 7 million kilowatts in 1950 and 1951.

Capital expenditures by the railroads also show no tendency to level out, and first quarter plans are one-third higher than actual expenditures in the first quarter of last year. However, material allocations in the first quarter have been reduced from the fourth quarter of 1951 and the realization of first quarter plans of the railroads to a large extent depends on the ability of freight car producers to maintain deliveries by both stretching materials and cutting inventories.

Freight car installations in 1951 at about double the 1950 rate resulted in a greater increase in equipment outlays than the one-fourth rise in road expenditures. Diesel-electric locomotive installations rose only moderately while passenger cars put in service during 1951 were only one-fourth the corresponding number in 1950.

National Income and Corporate Profits in the Third Quarter, 1951

CORPORATE profits before taxes were reduced to the seasonally adjusted annual rate of \$40 billion in the third quarter of last year, according to preliminary estimates of the Office of Business Economics. This represented a decline of \$5½ billion from the second quarter and almost \$6 billion from the third quarter of 1950. Profits in the third quarter thus dropped substantially below the peak annual rate of over \$50 billion obtaining at the turn of the year. Nonetheless, the total remained well above any previous quarter through the first half of 1950.

After-tax profits lowest since 1946

Third-quarter profits after taxes were the lowest since the third quarter of 1946. The third-quarter 1951 rate of \$16 billion may be compared with \$18½ billion in the second and \$20½ billion in the first. These figures reflect combined Federal and State corporate profits tax liability at a rate of almost 60 percent, as compared with a rate of 45 percent in 1950.

Sales by the corporate business system were only moderately lower in the third quarter than in the second. The main factor in the fall of profits was a reduction in margin—that is, the ratio of profits to sales.

On an over-all basis, a very substantial part of the margin decline stemmed from the inventory accounting methods in general business use. The predominant practice is to charge inventory goods to cost of sales in terms of prior-period prices, rather than current replacement prices. This has the effect of including in the reported "book" profit figures an inventory profit or loss—the difference between the current replacement and book cost of inventories used up in production. In the third quarter, inventory losses amounted to almost \$3 billion, as opposed to inventory profits of over \$2 billion in the second quarter. This swing of over \$5 billion was reflected in substantially lowered book profits and profit margins in the third quarter.

The inventory valuation adjustment employed in national income accounting is designed to eliminate inventory profit or loss, and thus provide a measure of profits earned in current production. Profits before taxes adjusted for inventory valuation remained virtually unchanged from the fourth quarter of 1950 through the first three quarters of last year, at a level substantially above earnings in all previous quarters.

Slower rise in national income

The expansion in national income was retarded after the first quarter of 1951. As shown in table 3, third quarter national income was at the annual rate of \$278 billion, \$3½ billion above the preceding quarter, as compared to a \$5 billion rise in the second quarter and much larger increments during the earlier quarters of the mobilization period.

The various income shares participated disproportionately in the third quarter rise in national income. Of the total advance of \$3½ billion, over four-fifths was due to a rise in employee compensation, reflecting primarily the

further advance in military and defense related payrolls of the Government. Farm proprietors' income also expanded sizeably (\$1 billion, or 6 percent). The remaining shares—income of nonfarm business proprietors, rental income of persons, corporate profits adjusted for inventory valuation, and net interest—did not change significantly from the second quarter to the third.

These developments were generally in line with changes during the preceding half year. However, the contribution of private-industry payrolls to the increase in total payrolls was larger in the earlier period.

Industrial pattern of third quarter profits

In terms of book profits before taxes, unadjusted for seasonal variations (table 4), the second-to-third quarter decline was concentrated in manufacturing. Except for mining and a seasonal increase in construction, however, moderate profit declines in the third quarter were general among the major industries.

Within manufacturing, profits were lower in the third quarter in all major industries except food, tobacco, apparel, and petroleum. Advances in these industries, however, were small.

Table 3.—National Income, First Three Quarters, 1951¹

Item	Unadjusted			Seasonally adjusted at annual rates		
	I	II	III	I	II	III
National income.....	6.60	68.5	70.1	269.4	274.3	277.9
Compensation of employees.....	42.4	44.2	45.3	172.1	177.4	180.4
Proprietors' and rental income.....	12.2	12.0	12.3	48.8	48.1	49.1
Corporate profits and inventory valuation adjustment.....	10.0	10.8	11.1	42.9	43.0	42.6
Corporate profits before tax.....	12.2	11.4	10.4	51.8	45.4	39.8
Corporate profits tax liability.....	7.3	6.8	6.2	31.1	27.0	23.7
Corporate profits after tax.....	4.9	4.6	4.2	20.7	18.4	16.1
Inventory valuation adjustment.....	-2.2	-.6	.7	-8.9	-2.3	2.8
Net interest.....	1.4	1.4	1.4	5.6	5.7	5.8

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

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

Several of the important industries connected with the defense effort—transportation equipment (except automobiles), nonferrous metals, iron and steel, machinery, and electrical machinery—showed declines in sales and profits markedly exceeding the all-manufacturing average. This differential pattern reflected in part the fact that sales outside these industries were, in general, bolstered by seasonal influences. After adjustment for these, the relative sales decline in defense-connected industries was smaller than for manufacturing as a whole.

Subsequent discussion is based on data for the first three quarters of 1950 and 1951. Such comparisons largely abstract from the effects of seasonal variation and provide a broader basis for analysis.

(Continued on page 17)

State Estimates of the Business Population: 1944-51

DURING the past 3 years the business population of the United States has remained remarkably stable; the total number of firms in operation has varied less than 1 percent. This is in contrast to the period from 1944 to 1948 during which the business population regained the losses experienced during World War II, and the total number of firms in operation increased by nearly one million firms or more than 30 percent.

The present article highlights the regional changes which have occurred in the business population since 1948 under conditions of a relatively stable overall number of operating firms. An earlier article in the December 1949 issue of the SURVEY, which introduced comprehensive annual State estimates of the business population for the first time, covered the period 1944-49.¹

The State data presented here are estimated within the framework of the regular Office of Business Economics series on the business population. The total business population and selected major industry divisions are shown by States and regions as of March 31 for the period 1944-51; additional industrial detail is provided for March 31, 1949.² The State and regional distributions of the annual number of new and discontinued businesses are presented only for all industries combined, but are available by major industry division upon request.

In using the State information shown here it should be borne in mind that the data represent estimated totals rather than precise counts of firms. It should be noted that the margin of error increases with the amount of detail shown and that estimating errors are relatively greater in the case of levels for any single year than in the case of year-to-year movements.

Summary of Regional Changes Since 1948

The business population in the Far West has declined each year since March 31, 1948, with a more than 4 percent decline over the entire 3-year period exceeding that of any other region. This differs from the immediately preceding period, 1944-48, during which the Far West led the sharp advance in number of operating businesses which was participated in by all regions in the years following World War II. The rate of new firm formation in the Far West continued to exceed that in any other region, but this was more than offset by the high discontinuance rate.

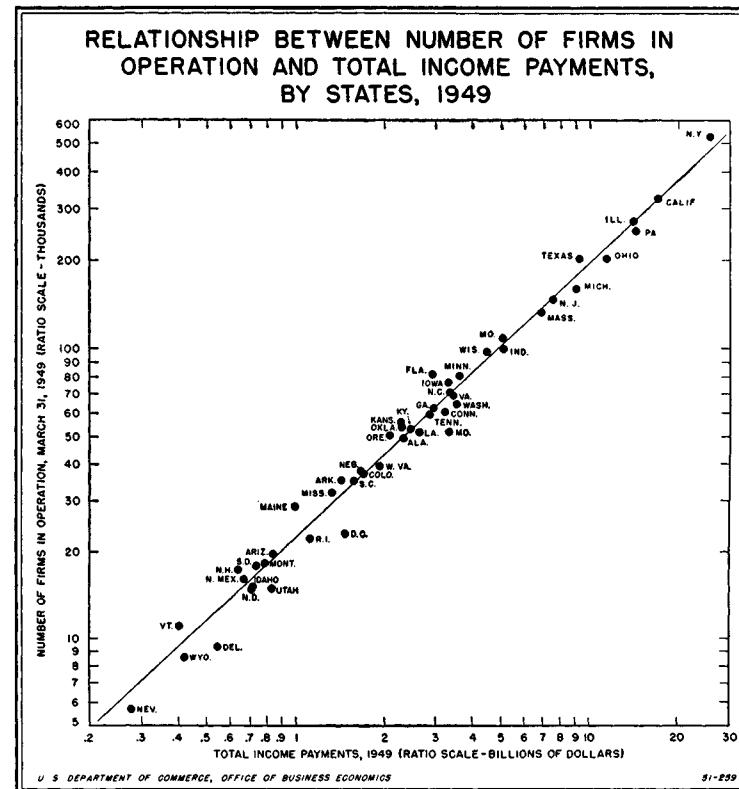
NOTE.—MISS CHURCHILL IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

¹ In the December 1949 article, State data were presented on the number of firms in operation by selected major industry divisions, March 31, 1944-49, with some additional industrial detail for the year 1948; the total number of new and discontinued businesses were shown, 1944-48. In the present article, the information on number of firms in operation is revised for the years 1948 and 1949 and extended to 1950 and 1951; the State distributions of new and discontinued businesses are revised for the years 1947 and 1948 and extended to 1950. The earlier article contains a discussion of comparisons of State estimates of the business population with State data available from the Bureau of the Census which is not repeated here.

² See tables 1, 6, and 7. The industrial detail shown in table 7 is not available by States for years later than 1949. Tables 2 and 3 and the first chart are based on 1949 data since this is the most recent year for which State estimates of the business population are available on a final basis.

New England showed the second largest relative decline from 1948 to 1951 and, together with the Far West, was the only region in which the business population failed to increase between March 31, 1950, and March 31, 1951. However, in New England, both the relative changes and business turn-over rates have been much more moderate. Unlike the Far West, the rate of growth in New England was somewhat below average from 1944 to 1948.

Only in two regions—the Southeast and Middle East—has the business population increased each year since early 1948. The Southeast gained more than any other region,



the number of firms in operation rising nearly 5 percent over the entire 3 years. In the remaining regions—the Southwest, Central, and Northwest—the business population followed the national year-to-year changes of a moderate increase between March 31, 1948, and the end of the first quarter of 1950 followed by a moderate decline; however, although the business population for the United States as a whole was slightly higher March 31, 1951, than 3 years before, both the Central States and the Northwest showed small net losses.

As compared to the immediate prewar period, the Southeast appears to have experienced by far the greatest expansion in number of business firms with the Far West in second

place. Business population estimates are not available by State or region for years earlier than 1944; however 1939, as well as 1947 or 1948, counts of establishments are available from the Bureau of the Census for four major industry divisions which, in 1948, accounted for nearly four-fifths of the total business population.

The Business Population in 1951

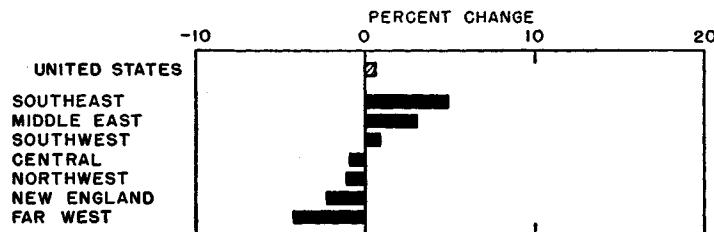
Regional and State information on the business population is best appraised against the background of the situation in the business population for the country as a whole. Previous articles on the business population have shown the close correlation which existed before World War II between

the total number of firms in operation and business activity as measured by deflated gross national product originating in private nonfarm business, after adjusting for a small systematic trend influence.³ During the war the number of firms in operation decreased despite increased business activity, and by the end of 1943 a "deficit" of 770,000 firms or 20 percent had developed between the actual business population and the number of firms expected on the basis of the above past relationship with deflated gross national product.

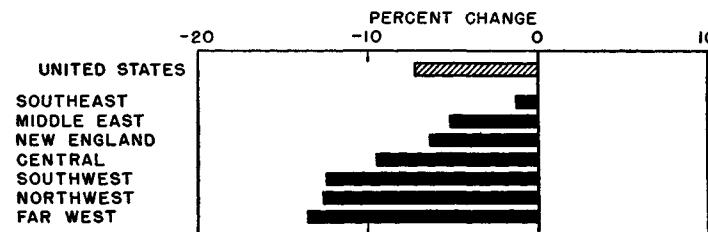
³The linear least square regression equation for the years 1929-40 and 1948-49 is $Y = 2,302 + 11.79X + 6.89t$, where Y = number of firms (thousands); X = gross national product excluding government and agriculture (billions of 1939 dollars); and t = time in 6-month intervals centered at December 31, 1934. See SURVEY articles, "The Postwar Business Population," January 1947, "Industrial Patterns of the Business Population," May 1948, and "Revised Estimates of the Business Population," June 1949.

PERCENT CHANGE IN NUMBER OF FIRMS IN OPERATION, MARCH 31, 1948, TO MARCH 31, 1951, BY MAJOR INDUSTRY DIVISIONS AND BY REGIONS

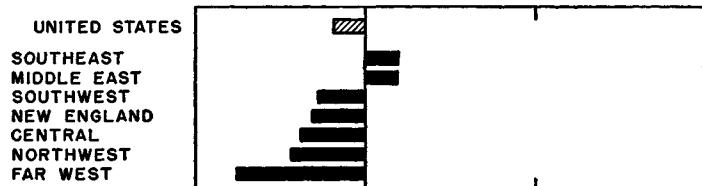
ALL INDUSTRIES



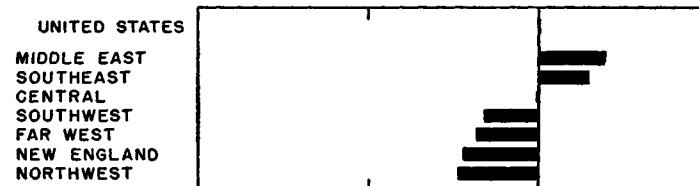
MANUFACTURING



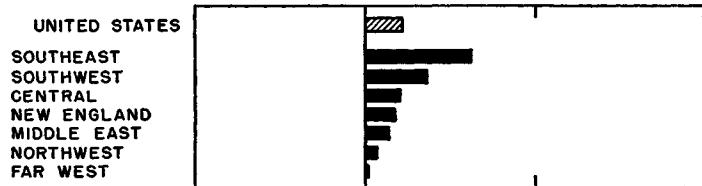
RETAIL TRADE



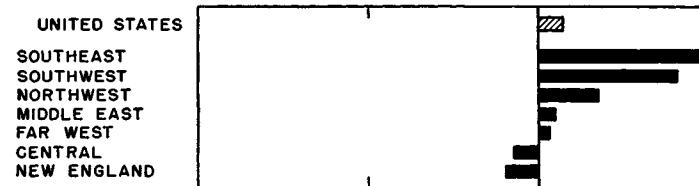
SERVICE INDUSTRIES



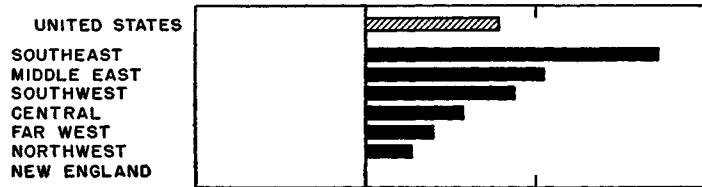
WHOLESALE TRADE



FINANCE, INSURANCE, AND REAL ESTATE



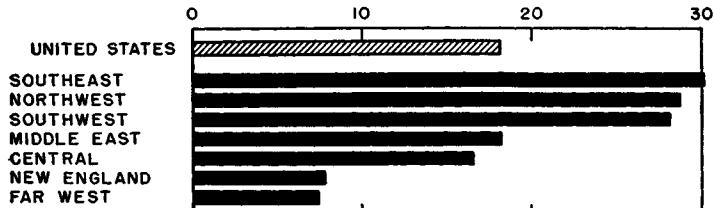
TRANSPORTATION, COMMUNICATION, ETC.*



MINING AND QUARRYING



CONTRACT CONSTRUCTION



SURVEY OF CURRENT BUSINESS

Table 1.—Number of Firms in Operation, March 31, 1944–1951, and Number of New and Discontinued Businesses, 1944–1950,
by States and Regions

[Thousands]

State and region	Firms in operation								New businesses								Discontinued businesses							
	1944	1945	1946	1947	1948	1949	1950 p	1951 p	1944	1945	1946	1947	1948	1949 p	1950 p	1944	1945	1946	1947	1948	1949 p	1950 p		
Continental United States	3,022,2	3,219,1	3,515,8	3,839,7	3,983,4	3,973,0	3,968,4	4,007,4	354,9	429,8	619,8	476,4	404,6	358,6	397,5	198,4	202,6	226,4	291,8	371,0	386,3	365,2		
New England	217,4	226,5	245,4	272,8	276,0	272,2	269,8	265,5	17,0	14,4	40,8	25,9	21,3	19,9	23,6	10,6	11,3	10,5	16,9	22,1	24,8	22,3		
Connecticut	45,5	47,4	53,8	58,8	61,4	60,4	59,1	59,3	3,7	6,2	8,2	6,1	4,8	5,0	5,4	2,7	1,3	2,3	3,1	4,0	7,2	5,4		
Maine	23,9	24,6	26,5	29,3	29,3	28,8	29,0	30,2	1,7	2,5	4,7	3,0	2,2	2,2	3,1	1,3	1,5	1,4	2,3	2,6	2,3	2,2		
Massachusetts	108,3	113,1	118,6	134,8	134,0	132,4	131,7	129,6	8,2	10,5	20,7	11,7	10,0	9,0	10,7	4,4	7,1	4,2	8,5	11,2	10,9	10,2		
New Hampshire	13,8	14,1	15,8	17,5	17,7	17,4	17,0	17,0	1,1	1,7	2,8	1,8	1,6	1,4	1,6	.8	.6	.8	1,2	1,7	1,9	1,7		
Rhode Island	17,0	18,1	20,5	21,4	22,3	22,2	22,4	22,5	1,7	2,3	2,8	2,0	1,8	1,6	1,9	.8	.4	1,2	1,1	1,6	1,5	1,9		
Vermont	8,9	9,2	10,3	11,0	11,3	10,6	10,8	.6	1,2	1,6	1,1	.9	.7	.9	.5	.4	.5	.7	1,0	1,1	.8			
Middle East	831,5	866,8	939,3	1,015,1	1,047,9	1,049,7	1,067,4	1,067,4	74,1	104,2	147,0	112,2	99,1	92,9	100,5	48,4	50,9	55,0	71,8	85,1	87,2	85,7		
Delaware	7,6	7,8	9,3	8,8	9,4	9,3	9,6	9,9	.5	.8	1,3	1,2	.9	.9	.9	.2	.6	.7	.6	.8	.6	.6		
District of Columbia	20,3	21,1	21,7	22,9	23,0	23,1	23,4	23,6	1,8	1,7	2,6	2,0	2,1	1,9	1,9	1,2	1,4	1,1	1,7	2,0	1,7	1,6		
Maryland	40,5	41,8	45,2	49,5	51,1	51,7	52,5	53,7	3,6	4,3	7,6	6,0	5,5	4,9	5,3	2,3	2,5	2,1	4,0	4,8	4,2	4,2		
New Jersey	116,7	119,5	131,1	142,7	147,8	147,1	149,4	150,7	9,2	15,1	20,2	14,4	12,3	12,2	13,4	8,2	6,8	5,9	8,4	11,9	10,6	11,8		
New York	426,0	445,2	483,6	519,0	526,7	527,8	540,3	547,2	40,0	57,9	78,1	56,6	50,0	49,8	55,0	25,6	29,5	33,1	44,3	44,1	45,2	45,8		
Pennsylvania	193,0	200,9	216,7	236,3	250,6	251,0	252,8	254,0	15,3	20,0	31,0	26,5	23,1	19,4	19,9	8,9	8,0	9,8	10,2	17,8	20,4	17,9		
West Virginia	27,5	30,4	32,8	36,1	39,4	39,6	40,2	37	4,5	6,2	5,6	5,3	3,9	4,1	1,9	2,2	2,1	2,6	3,7	4,4	3,7			
Southeast	422,6	462,8	500,5	562,3	593,9	599,0	607,5	622,7	61,1	65,0	107,7	84,8	72,3	64,3	73,4	29,3	35,8	38,4	44,6	61,5	59,0	59,1		
Alabama	37,0	39,9	42,6	48,8	49,3	49,2	48,1	49,6	4,6	5,1	9,3	5,9	6,2	5,3	5,1	2,7	2,7	2,7	48	5,6	6,2	5,0		
Arkansas	26,1	28,8	31,2	35,3	36,4	35,4	34,5	34,3	4,0	4,5	6,9	5,7	3,9	3,3	3,4	2,2	2,8	2,6	2,5	5,1	4,0	3,9		
Florida	48,2	55,0	63,6	73,4	79,4	81,5	87,8	91,2	8,6	11,9	17,7	14,4	14,4	13,0	14,3	4,7	5,0	5,5	8,0	12,4	6,5	9,1		
Georgia	45,8	50,1	53,6	61,4	63,2	62,3	61,0	62,5	6,1	6,7	12,5	7,7	4,9	5,9	8,0	2,6	3,8	4,0	4,8	3,6	9,0	7,3		
Kentucky	37,8	40,5	44,0	48,7	52,3	53,0	52,3	54,7	4,6	5,5	8,0	7,3	6,3	5,3	5,8	2,5	2,9	2,8	3,4	5,1	6,0	3,5		
Louisiana	33,6	37,7	41,2	46,0	51,0	51,9	51,9	51,8	6,3	5,7	10,0	8,1	6,8	5,3	6,0	2,5	3,3	3,7	2,6	5,0	6,4	6,0		
Mississippi	23,3	25,8	28,1	30,7	32,4	32,0	32,5	33,1	3,5	3,9	6,2	4,6	3,3	3,0	3,5	1,3	2,3	2,6	2,5	3,4	2,7	2,8		
North Carolina	50,9	55,1	57,8	66,7	70,3	70,1	72,8	74,7	7,5	5,2	11,3	9,9	7,8	7,4	8,0	2,9	3,4	3,6	4,4	7,3	5,5	5,1		
South Carolina	26,0	28,0	30,0	32,8	35,0	35,0	35,8	37,8	2,9	3,4	5,6	4,8	3,6	3,2	4,2	1,4	1,9	2,2	2,3	3,0	2,9	2,8		
Tennessee	45,1	49,4	52,4	57,1	59,2	59,3	60,1	60,6	6,7	6,9	9,7	7,4	6,3	5,6	6,8	3,2	3,8	4,6	5,8	5,1	7,1			
Virginia	48,8	52,5	55,9	61,4	65,4	69,4	70,7	72,4	6,4	6,2	10,4	8,9	8,6	7,0	8,3	3,3	3,8	4,2	5,2	4,6	6,4			
Southwest	200,1	229,8	255,0	278,1	297,1	291,1	290,1	295,0	43,6	41,2	54,4	43,4	35,2	31,3	35,7	16,7	18,9	23,0	28,1	33,0	34,6	30,9		
Arizona	11,2	12,7	14,8	17,3	19,9	19,6	18,9	18,8	2,5	2,6	4,6	4,5	3,3	2,4	2,6	1,9	1,1	1,8	1,6	2,0	2,1	2,5		
New Mexico	10,4	11,5	13,1	14,8	15,7	16,0	15,9	15,8	1,9	2,3	3,9	2,6	2,4	2,0	2,2	1,0	1,3	1,6	1,6	2,0	2,1	2,5		
Oklahoma	39,6	43,6	48,7	52,0	53,7	53,2	52,9	53,3	6,7	6,9	8,6	8,4	4,9	5,7	5,9	2,8	2,8	3,5	5,0	4,8	5,5	5,5		
Texas	138,9	162,1	178,4	193,9	203,4	202,4	207,1	212,6	29,6	29,4	37,2	29,5	24,6	21,1	25,0	12,1	13,7	16,1	20,0	23,2	23,7	20,0		
Central	893,8	931,4	1,006,5	1,071,4	1,102,6	1,095,6	1,085,0	1,092,2	82,5	103,4	143,8	106,6	96,4	81,0	90,4	53,5	49,0	57,0	69,3	91,5	91,8	90,5		
Illinois	235,5	244,0	260,1	267,7	276,8	271,7	265,4	266,5	20,1	26,0	30,1	23,6	22,7	18,9	21,1	14,9	12,3	16,3	16,3	24,4	23,4	23,6		
Indiana	79,0	84,1	90,5	96,6	99,7	99,6	97,6	96,6	7,6	9,8	13,9	10,9	8,9	7,2	8,0	3,7	4,3	5,7	6,8	8,8	9,1	9,3		
Iowa	61,6	64,0	69,5	75,0	77,3	76,5	75,1	74,6	6,9	6,2	9,7	6,7	5,8	4,6	4,9	3,7	3,1	2,8	3,8	5,7	5,8	6,3		
Michigan	126,3	128,0	142,1	155,4	160,3	159,6	161,4	165,5	10,4	16,0	26,7	17,6	17,9	14,5	16,8	9,5	8,3	9,4	11,5	16,1	13,4	13,8		
Minnesota	65,0	68,1	72,9	79,0	81,7	80,5	79,5	79,6	5,8	7,4	10,3	8,1	6,0	5,1	5,9	3,7	3,5	3,3	3,9	7,0	6,3			
Missouri	94,6	98,9	103,8	108,4	110,4	109,4	106,2	107,8	9,2	10,0	10,0	11,5	8,7	7,9	9,1	6,2	7,3	7,6	8,1	9,2	10,6	9,6		
Ohio	153,9	162,7	177,2	192,4	198,2	200,8	203,1	201,3	15,4	19,2	26,5	20,1	18,9	16,6	18,3	8,1	7,7	8,7	13,2	13,4	16,3	14,9		
Wisconsin	77,9	81,6	90,5	96,9	98,2	97,6	96,7	96,5	7,0	8,9	11,6	8,0	8,5	7,5	6,2	3,7	3,3	3,8	5,8	6,8	7,0	6,9		
Northwest	170,5	178,6	198,5	216,9	224,6	221,0	219,5	222,0	17,4	23,8	35,8	28,0	20,4	19,2	20,6	11,3	10,6	11,9	17,9	21,4	21,0	20,0		
Colorado	27,2	28,6	32,4	36,0	37,5	37,3	37,1	37,4	3,1	4,1	7,1	5,6	4,7	4,1	4,4	2,0	1,9	2,1	4,1	4,3	4,3	4,3		
Idaho	10,7	11,4	13,3	15,2	15,6	15,2	14,8	14,6	1,5	2,1	3,4	2,5	1,7	1,4	1,9	1,0	.9	.9	1,8	2,0	1,7	2,2		
Kansas	43,4	46,1	51,4	55,2	56,9	55,9	56,5	58,6	4,9	6,2	8,5	6,4	4,4	4,7	4,9	2,8	2,5	2,9	4,4	4,6	4,5	3,3		
Montana	14,5	15,1	16,4	17,8	18,6	18,3	18,3	18,3	1,5	2,0	2,8	2,4	1,7	1,7	1,7	1,0	1,0	1,1	1,3	1,8	1,7	1,8		
Nebraska	31,1	31,8	35,3	38,1	39,0	38,1	37,5	37,6	2,1	3,8	5,7	4,1	3,0	2,5	2,7	1,7	1,6	2,0	2,7	3,4	3,0	3,2		
North Dakota	12,2	12,8	13,4	14,6	15,0	14,9	14,4	14,2	1,0	1,3	1,7	1,5	1,1	1,2	1,0	.7	.7	.6	.8	1,1	1,7			
South Dakota	14,2	15,0	15,8	16,9	18,0	17,9	17,8	17,6	1,7	1,5	2,1	1,5	1,4	1,4	1,8	.8	.8	1,0	.9	1,4	1,7			
Utah	11,1	11																						

Geographical Distribution of the Business Population

As has been shown in previous articles on the business population, the long term growth in the number of operating businesses is closely associated both with the growth of the human population and even more closely with income. The geographical distribution of the business population is likewise highly correlated with the geographical distribution of the human population and of income.

Table 2.—Percent Distribution of Number of Firms in Operation Within Each Region by Major Industry Divisions, 1949¹

Region	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication, and other public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Servicindustries	Total
United States	100.00	0.88	8.37	7.99	4.76	5.10	42.71	8.69	21.49	
New England	100.00	.09	10.30	10.19	5.17	4.46	42.52	7.04	20.23	
Middle East	100.00	.99	7.92	9.51	4.83	5.98	39.04	11.60	20.14	
Southeast	100.00	.84	7.00	8.63	4.34	4.71	45.42	6.21	22.85	
Southwest	100.00	2.61	8.55	4.62	4.11	4.89	43.59	6.20	25.44	
Central	100.00	.53	8.28	7.09	4.96	4.85	44.68	9.33	20.27	
Northwest	100.00	1.57	7.91	4.56	5.60	5.23	46.00	7.00	22.12	
Far West	100.00	.54	10.39	8.35	4.45	4.68	40.81	7.03	23.75	

¹ Based on data in tables 1, 6, and 7. All computations were made from unrounded figures.

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

The regional and State variations in the number of firms in operation per 1,000 inhabitants can be largely explained by similar variations in income payments per inhabitant. On a per capita basis, both the number of firms in operation and income are markedly high in Nevada, New York, and other Far Western, Northwestern, Middle Eastern, and New England States. With the exception of Florida, the Southeast is low in both per capita firms in operation and per capita income; the Southwestern and Central States are close to the average, or, particularly Illinois, somewhat above average. It is of interest to note that the Southeast, the region with the lowest per capita firms in operation, is the region which has shown the greatest recent relative increases in the business population.

The chart on page 7 depicts the 1949 relationship between the number of firms in operation and total income of individuals (which takes into account the joint effect of the human population and per capita income) by State. The relationship shown in this chart was presented for the year 1948 in the earlier article on the State distribution of the business population two years ago; practically identical results are obtained for each of the two years. The year 1949 is used for the chart because this is the latest year for which final State estimates of the business population are available; however, the relative positions of the States are again virtually the same when preliminary 1950 data are plotted.

The largest positive deviation is found for Florida, where the business population is higher than would be expected on the basis of the relationship with income alone. This is largely a result of the extent to which this State caters to vacationists, particularly in the first quarter of the year to which the business population estimate pertains.

The District of Columbia is farthest below the line of average relationship between income and the number of firms in operation by States—a reflection of the fact that this is a small urban area. Another factor is the extent to which income originates in Government rather than in private firms contained in the business population. When

Table 3.—Percent Distribution of Number of Firms in Operation Within Each Major Industry, by States and Regions, 1949¹

State and Region	All industries		Contract construction		Manufacturing		Transportation, communication, and other public utilities		Wholesale trade		Retail trade		Finance, insurance, and real estate		Service industries		Human population		Total income payments ²
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00		
Continental United States	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
New England	6.86	8.43	8.74	7.44	5.99	6.84	5.56	6.46	6.30	6.71									
Connecticut	1.52	2.32	1.47	1.22	1.06	1.57	1.24	1.48	1.35	1.63									
Maine	.73	.70	1.51	1.09	46	.71	.42	.61	.50										
Massachusetts	3.33	3.87	3.81	3.66	3.58	3.26	3.05	3.21	3.21	3.49									
New Hampshire	.44	.55	.67	.58	.23	.44	.29	.41	.35	.32									
Rhode Island	.56	.69	.85	.45	.50	.58	.40	.49	.53	.57									
Vermont	.28	.30	.43	.44	.16	.28	.16	.26	.25	.20									
Middle East	26.42	25.04	31.43	26.79	30.95	24.14	35.27	24.76	23.80	27.88									
Delaware	.23	.32	.18	.23	.16	.24	.33	.20	.21	.27									
District of Columbia	.58	.49	.19	.34	.48	.48	.56	.56	.56	.75									
Maryland	1.30	1.61	1.07	1.63	1.26	1.32	1.12	1.27	1.57	1.67									
New Jersey	3.70	4.73	4.01	3.84	2.84	3.73	4.01	3.31	3.22	3.80									
New York	13.29	10.07	18.58	12.33	19.21	11.23	23.02	12.19	9.93	13.09									
Pennsylvania	6.32	7.10	6.41	6.97	6.30	6.26	4.88	6.08	7.01	7.32									
West Virginia	1.00	.72	.99	1.45	.70	1.00	.70	.89	1.30	.98									
Southeast	15.08	12.61	16.28	13.73	13.92	16.05	10.77	16.03	20.84	13.82									
Alabama	1.24	.75	1.54	1.18	1.42	1.33	1.81	2.02	1.71	1.71									
Arkansas	.89	.57	1.04	.73	.78	1.01	.54	.93	1.24	.73									
Florida	2.05	2.38	1.61	1.48	1.88	2.00	1.93	2.47	1.80	1.49									
Georgia	1.57	1.11	2.07	1.20	1.60	1.65	1.11	1.70	2.26	1.48									
Kentucky	1.33	1.17	1.00	1.52	1.17	1.42	.92	1.34	1.93	1.25									
Louisiana	1.31	1.10	1.22	1.33	1.35	1.45	.88	1.28	1.77	1.34									
Mississippi	.81	.52	1.08	.62	.75	.94	.39	.78	1.40	.67									
North Carolina	1.76	1.40	2.40	1.68	1.70	1.80	1.03	1.99	2.65	1.70									
South Carolina	.88	.66	.98	.72	.74	.83	.55	.89	1.35	.80									
Tennessee	1.49	1.12	1.51	1.22	1.43	1.65	1.10	1.57	2.20	1.45									
Virginia	1.75	1.84	1.83	2.05	1.38	1.77	1.44	1.77	2.22	1.74									
Southwest	7.32	7.48	4.25	6.31	7.02	7.47	5.22	8.67	7.51	6.61									
Arizona	.49	.70	.25	.34	.42	.49	.31	.63	.49	.42									
New Mexico	.40	.42	.20	.39	.29	.42	.24	.51	.43	.34									
Oklahoma	1.34	1.11	.72	1.18	1.32	1.38	1.01	1.54	1.43	1.16									
Texas	5.09	5.25	3.08	4.40	4.79	4.62	5.36	4.12	5.02	5.79									
Central	27.58	27.30	24.47	28.72	26.20	28.85	29.63	26.33	26.58	28.41									
Illinois	6.84	5.98	6.22	6.74	6.94	6.42	12.28	6.15	5.81	7.14									
Indiana	2.51	2.55	2.00	2.57	2.06	2.84	2.01	2.35	2.62	2.58									
Iowa	1.92	1.85	1.08	3.06	1.89	2.19	1.50	1.71	1.72	1.67									
Michigan	4.02	4.31	3.98	3.36	3.54	4.39	4.01	4.22	4.56	4.56									
Minnesota	2.03	2.13	1.92	2.53	2.13	2.16	1.68	1.82	1.96	1.82									
Missouri	2.75	2.32	2.22	2.86	2.97	2.85	3.15	2.74	2.63	2.55									
Ohio	5.05	5.42	4.49	4.79	4.62	5.36	4.12	5.02	5.58	5.79									
Wisconsin	2.46	2.74	2.56	2.81	2.05	2.64	1.99	2.23	2.24	2.28									
Northwest	5.57	5.26	3.18	6.54	5.71	5.99	4.48	5.72	5.18	4.97									
Colorado	.94	1.02	.65	.90	.98	.89	.92	1.07	.84	.86									
Idaho	.38	.38	.28	.51	.34	.41	.24	.39	.36	.36									
Kansas	1.41	1.18	.72	1.82	1.37	1.55	1.06	1.42	1.25	1.16									
Montana	.46	.40	.31	.47	.38	.50	.36	.47	.38	.40									
Nebraska	.96	.90	.49	1.22	1.06	1.08	.83	.91	.86	.84									
North Dakota	.38	.26	.14	.42	.55	.45	.27	.36	.39	.36									
South Dakota	.45	.42	.21	.62	.50	.51	.32	.44	.42	.37									
Utah	.37	.46	.27	.28	.38	.38	.33	.40	.46	.42									
Wyoming	.22	.24	.11	.30	.15	.22	.15	.26	.19	.19									
Far West	11.17	13.89	11.68	10.45	10.25	10.69	9.05	12.37	9.78	11.60									
California	8.14	10.59	7.43	6.66	7.22	7.77	6.76	9.33	7.07	8.61									
Nevada	.14	.19	.05	.13	.10	.14	.08	.20	.11	.14									
Oregon	1.26	1.37	2.24	1.80	1.03	1.16	.88	1.20	1.00	1.06									
Washington	1.63	1.74	1.96	1.86	1.50	1.62	1.33	1.64	1.60	1.79									
Coefficients of correlation:																			
Firms related to income payments	.995	.970	.950	.983	.957	.993	.912	.987											
Firms related to human population	.975	.955	.911	.963	.919	.987	.851	.976											

¹ Based on data in tables 1, 6, and 7. The percent distribution for the mining and quarrying division is not shown for lack of space; however, the number of firms in this division March 31, 1949, are shown by State in table 7.

² In the case of the District of Columbia, Maine, Maryland, New Hampshire, New Jersey, New York and Virginia, the income payments figures were adjusted to a resident basis, as noted in footnote 2 to table 9 of "State Income Payments in 1950," SURVEY OF CURRENT BUSINESS, August 1951, p. 20.

Table 4.—Percent Change in Number of Firms in Operation, March 31, 1948, to March 31, 1951, by Major Industry Division and by States and Regions¹

State and region	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
Continental United States	0.60	-1.24	18.14	-7.35	7.86	2.16	-1.93	1.43	0.08
New England	-2.34	-15.33	7.73	-6.51	-.03	1.67	-3.25	-1.97	-4.48
Connecticut	-3.30	-39.29	6.52	-10.79	-1.41	3.14	-4.58	-5.11	-3.93
Maine	3.09	9.52	14.34	6.32	12.20	2.28	.41	-.94	-.83
Massachusetts	-3.33	-14.29	7.45	-12.57	-1.67	.63	-3.84	-2.34	-4.57
New Hampshire	-3.76	-21.74	3.89	-1.58	-11.78	-4.36	-3.21	-2.34	-7.86
Rhode Island	1.11	-36.84	15.51	2.28	8.13	5.79	-1.00	5.78	-5.40
Vermont	-4.05	18.18	-3.93	-9.89	-4.21	8.84	-2.82	10.49	-8.03
Middle East	3.01	.18	18.15	-5.24	10.48	1.28	.82	.98	3.85
Delaware	6.31	-146.67	30.02	-1.52	13.04	12.90	4.18	3.19	1.52
District of Columbia	2.89	0	9.69	-1.47	47.57	7.34	-2.69	2.57	3.99
Maryland	5.04	13.79	21.49	-5.06	12.02	3.47	3.34	11.45	.28
New Jersey	1.99	-8.15	19.69	-2.64	8.09	5.29	-1.01	1.18	-.13
New York	3.90	-11.50	17.78	-5.92	7.09	.42	4.75	.31	7.62
Pennsylvania	1.36	.91	16.83	-6.36	15.58	.77	-1.14	.81	-.03
West Virginia	2.09	3.00	19.68	3.03	11.05	3.41	-1.46	3.22	.40
Southeast	4.86	-12.79	30.11	-1.37	17.22	6.15	1.83	9.75	2.86
Alabama	.61	-13.66	33.53	-5.46	8.95	2.73	-2.06	11.10	-2.29
Arkansas	-5.57	-3.44	18.04	-5.29	5.66	3.06	-9.41	.85	-7.71
Florida	14.90	1.04	36.37	8.82	24.61	12.02	11.31	19.67	12.06
Georgia	-1.07	8.33	23.17	-5.45	15.07	-.79	-3.76	3.33	-3.44
Kentucky	4.65	-30.96	40.22	-4.24	18.52	8.54	2.89	5.95	3.43
Louisiana	1.49	-1.06	12.01	-12.17	16.95	4.54	-.13	3.74	1.73
Mississippi	2.06	9.68	34.37	-12.89	19.01	4.82	.39	6.89	2.59
North Carolina	6.27	18.87	30.35	2.26	17.14	5.59	3.95	8.65	3.65
South Carolina	7.80	-5.26	45.41	14.94	20.55	14.88	2.26	11.57	3.65
Tennessee	2.34	-15.31	33.04	-4.28	21.38	5.15	-1.86	8.13	.53
Virginia	10.80	28.28	25.00	5.73	17.23	8.31	9.23	12.76	7.63
Southwest	.78	4.69	28.10	-12.52	8.69	3.56	-2.85	8.18	-3.21
Arizona	-5.60	-9.09	-8.86	-13.98	-.91	7.16	-4.63	-.97	-7.71
New Mexico	.63	2.61	30.05	-19.68	11.39	4.15	-3.10	20.70	-4.67
Oklahoma	-.74	6.30	33.12	-5.66	4.14	1.40	-5.66	8.56	-5.13
Texas	1.82	4.67	32.24	-13.42	10.42	3.80	-1.90	8.14	-2.10
Central	-.94	1.68	16.51	-9.56	5.62	1.99	-3.92	-1.57	-.03
Illinois	-3.73	4.81	10.85	-13.16	4.16	-.25	5.61	-5.62	-2.89
Indiana	-3.07	7.50	15.12	-10.68	1.45	.89	5.68	2.07	-5.25
Iowa	-3.53	-9.22	17.24	-14.48	.27	-.05	-7.07	1.44	-4.01
Michigan	3.28	0	18.88	-7.19	12.03	5.43	-.35	1.36	7.50
Minnesota	-2.57	10.34	22.12	-9.28	1.37	1.01	5.70	-1.58	-5.28
Missouri	-2.33	-5.19	16.79	-9.61	2.07	1.60	-5.08	.45	-3.57
Ohio	3.48	3.05	21.09	-4.70	19.34	4.51	-.55	1.95	4.83
Wisconsin	-1.72	-10.41	12.44	-9.99	-3.95	2.75	-5.13	3.24	1.58
Northwest	-1.16	2.26	28.71	-12.73	2.56	.61	-4.46	3.46	-4.76
Colorado	-.27	9.15	29.64	-16.34	3.38	.87	-3.85	1.57	-3.19
Idaho	-5.97	-25.41	8.87	-22.82	2.93	2.83	-8.13	2.93	-7.08
Kansas	2.97	7.22	44.08	-4.85	9.35	3.43	-.31	7.03	-4.08
Montana	-1.89	-8.32	23.58	-15.25	-.56	-1.02	-6.03	3.20	1.62
Nebraska	-3.68	9.24	18.93	-12.00	-1.31	-2.10	-6.54	-1.29	-5.86
North Dakota	-5.24	-13.33	34.68	-18.36	-8.60	-4.65	-7.15	-.11	-9.08
South Dakota	-2.21	-20.41	34.73	-7.84	-5.06	.31	-5.62	8.19	-7.33
Utah	-1.36	-3.33	19.19	-6.88	8.36	6.87	-5.43	7.52	-6.81
Wyoming	-1.02	12.06	35.52	-21.53	7.07	-2.64	-6.19	6.61	-4.89
Far West	-4.31	-8.81	7.38	-13.62	3.89	.19	-7.65	.58	-3.66
California	-4.30	-5.17	6.13	-16.01	2.90	-.07	-7.40	-.81	-2.84
Nevada	-10.86	-16.27	-9.25	-25.82	-4.73	2.54	-13.00	-4.05	-10.09
Oregon	-.21	-29.09	16.13	-2.44	12.90	4.96	-4.38	3.52	-3.52
Washington	-6.80	-16.86	9.79	-17.10	-.34	-1.76	-10.63	6.13	-7.57

¹ Based on data in tables 1 and 6. All computations were made from unrounded figures. Source: U. S. Department of Commerce, Office of Business Economics.

and, for comparative purposes, the distributions of the human population and of total income of individuals. Even a casual inspection of this table brings out the close correlation between the distributions of income and of the human population and the distribution of firms in operation not only for the business population as a whole but also for most of the major industry divisions.

The coefficients of correlation for the relationships between the distributions of firms and of income payments and the human population are shown at the bottom of table 3. For all firms and for each industry division shown, the correlation between firms and income is slightly closer than the correlations between number of firms and the human population.

The best relationship between firms and income payments is found in the case of the business population as a whole, suggesting a compensating effect on the distribution of firms by industries within areas where concentrations of particular types of industries occur. When firms and the human population are correlated, the relationships for both retail trade and the service industries are slightly better than for

the business population as a whole—a not surprising result in view of the necessity for direct and frequent contact between consumers and the firms operating in these fields. However, even in these two industry divisions, a closer correlation exists with income.

Industrial differences within regions

Mining and quarrying is the only major industry division for which firms and income fail to correlate closely—a result which is hardly surprising. Although at least some quarrying firms are found in every State, the distributions of firms producing crude petroleum or mining coal or metal ores are obviously primarily related to the geographical distribution of the natural resources involved.

All other major industry divisions, however, are too broad to reveal clearly geographical areas of industrial specialization. For example, the financial centers in New York City and Chicago do raise the percentage of firms found in the finance, insurance and real estate group in the States of New York and Illinois, but the inclusion of firms soliciting insurance and selling real estate in this industry division preserves

a fairly close relationship with income as well as with the human population.

The industrial detail provided by table 7, though still fairly broad, is somewhat more satisfactory in this respect. Thus, the concentrations of apparel manufacturers in New York and of metal working firms in the Central States are apparent. Concentrations of lumber and lumber products firms occur in New England, the Southeast and the Far West, particularly in Washington and Oregon. The State distributions of firms in the other broad manufacturing categories as well as of firms in the various lines of retail trade, on the other hand, tend to follow the over-all patterns.

Table 5.—Entrance and Discontinuance Rates: Number of New and Discontinued Firms per 1,000 Firms in Operation March 31, by States and Regions, 1945-50¹

State and region	Entrance rates						Discontinuance rates					
	1945	1946	1947	1948	1949 ^p	1950 ^p	1945	1946	1947	1948	1949 ^p	1950 ^p
Continental United States	134	176	124	102	90	100	63	64	76	93	97	92
New England	108	166	95	77	73	87	50	43	62	80	91	83
Connecticut	131	153	104	78	83	92	28	43	53	65	119	92
Maine	103	177	104	76	76	106	63	53	79	90	78	77
Massachusetts	93	174	87	75	68	81	63	35	63	83	82	77
New Hampshire	123	180	104	92	78	95	41	52	68	96	112	98
Rhode Island	124	138	95	80	72	85	19	59	52	72	67	86
Vermont	128	153	104	77	62	81	47	52	65	85	97	79
Middle East	120	156	110	95	88	94	59	59	71	81	83	80
Delaware	101	159	131	94	94	98	78	82	67	81	68	65
District of Columbia	81	121	89	90	83	80	66	52	74	89	73	68
Maryland	103	168	121	107	95	102	60	47	81	94	81	80
New Jersey	126	154	101	83	83	90	57	45	59	81	72	79
New York	130	161	109	95	94	102	66	69	85	84	86	85
Pennsylvania	100	143	112	92	77	79	40	45	43	71	81	71
West Virginia	147	190	154	135	98	105	72	65	72	93	112	95
Southeast	140	215	151	122	107	121	77	77	79	104	98	97
Alabama	129	219	121	126	107	106	69	64	99	115	127	105
Arkansas	155	222	161	108	94	99	97	83	70	139	114	113
Florida	216	279	197	182	159	163	91	86	109	156	79	104
Georgia	133	233	125	78	95	131	75	75	79	57	145	119
Kentucky	136	182	150	121	99	111	71	63	70	97	113	67
Louisiana	150	242	175	134	103	115	87	89	57	98	124	115
Mississippi	150	219	150	103	93	107	91	92	81	104	85	87
North Carolina	95	195	149	111	106	109	62	63	66	104	79	70
South Carolina	122	187	147	104	92	116	69	74	71	87	83	79
Tennessee	141	186	130	107	94	114	77	89	84	97	86	118
Virginia	118	187	145	131	101	118	73	74	72	80	66	90
Southwest	179	213	156	120	107	123	82	90	101	113	119	107
Arizona	204	309	257	167	125	138	87	122	84	148	166	151
New Mexico	196	302	177	151	123	137	116	122	108	129	130	157
Oklahoma	159	177	131	92	89	112	65	73	97	90	104	104
Texas	181	209	152	121	109	124	84	90	103	114	117	99
Central	111	143	100	87	74	83	53	57	65	83	84	83
Illinois	106	116	88	82	69	79	50	63	61	88	86	89
Indiana	116	154	113	89	72	82	51	63	71	89	91	95
Iowa	96	139	89	75	60	65	48	40	51	74	75	84
Michigan	125	188	113	112	91	104	65	66	74	100	84	85
Minnesota	108	141	104	74	63	74	52	45	49	86	84	76
Missouri	101	145	106	79	72	86	74	73	75	84	96	90
Ohio	118	150	104	95	83	90	47	49	68	68	81	73
Wisconsin	109	128	83	76	63	64	32	36	59	69	71	72
Northwest	133	180	129	91	87	94	59	60	82	95	95	91
Colorado	142	218	154	125	111	118	65	65	113	115	116	116
Idaho	187	255	165	112	92	128	83	71	115	130	112	149
Kansas	135	165	115	77	85	87	54	56	80	81	80	59
Montana	129	172	133	91	91	93	66	68	74	98	94	100
Nebraska	118	163	106	78	66	73	51	57	71	88	78	87
North Dakota	100	130	102	75	78	71	56	44	58	75	116	74
South Dakota	97	133	126	82	78	77	55	60	53	80	78	94
Utah	146	237	158	84	88	109	71	61	83	107	102	98
Wyoming	192	180	140	113	104	113	52	67	82	109	128	108
Far West	210	243	178	134	113	124	81	83	102	127	153	132
California	205	244	183	134	115	121	84	81	103	124	160	130
Nevada	251	309	208	163	132	132	125	121	141	176	200	182
Oregon	222	254	184	160	110	163	90	84	102	126	138	140
Washington	222	228	152	111	102	113	57	87	95	134	122	131

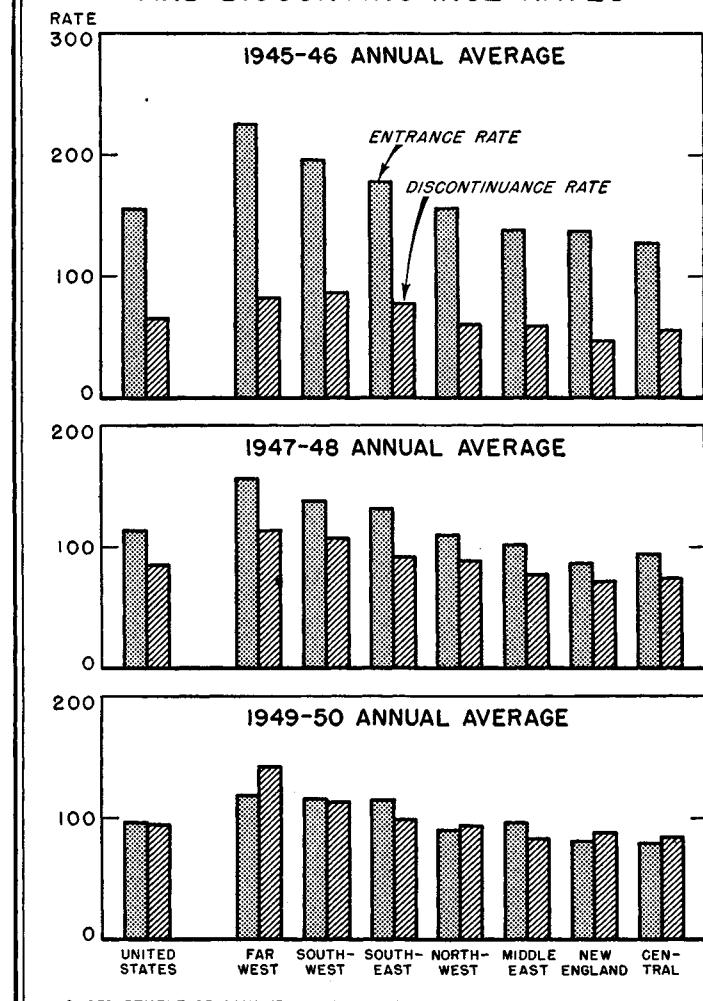
^p—Preliminary.

¹ Based on data in table 1. All computations were made from unrounded figures.

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

Differences in the industrial composition of firms within the regions are also brought out by table 2 which presents for each region the percent distribution of the business population by major industry divisions. The greatest relative variation is found in the mining and quarrying division with the proportion of such firms in the Southwest and the North-

REGIONAL CHANGES IN ENTRANCE AND DISCONTINUANCE RATES



U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS 51-261

west exceeding the national proportion by substantial amounts. The proportions of construction firms are high in New England and the Far West, while the Southwest and Northwest contain small proportions of manufacturers. The Middle East and Central States are the only regions which show higher than average proportions of finance, insurance and real estate firms. The proportions of all firms engaged in trade and in the service industries show little variation among the regions.

Recent Regional Changes in the Business Population

In the previous article on the State distribution of the business population two years ago, the percent changes in number of firms in operation from March 31, 1944, to March 31, 1949, were charted and analyzed by major industry division and by region. That period encompassed the rapid growth of the business population following the low point which had been reached during World War II. The business population as a whole increased by more than 30 percent, and with a few exceptions in the mining and quarrying division, each region showed significant increases in the number of firms in operation within each industry group; the Far West, Southwest and Southeast showed by far the greatest relative gains, with the Central States, Middle East and New England increasing less than average.

The chart on page 8 highlights the industrial and regional changes which have occurred since 1948, during a period when the business population as a whole has been characterized by relative stability. Between March 31, 1948, and March 31, 1951, the total number of firms in operation increased only 0.6 percent; three regions showed over-all increases—the Southeast, Middle East, and the Southwest in that order. The Far West, on the other hand, which had led the advance during the earlier period, now shows the largest decline.

If the 1948-51 period is considered in two parts, the first, 1948-50, comprising the time during which the business population followed changes in business activity closely, and the second, 1950-51, the period during which the 5 percent gap developed between the actual and expected number of operating businesses, the picture is much the same though a few differences emerge. The Middle East showed the second highest gains both for the over-all period and for the early part; however, after the beginning of 1950, the Middle East dropped to fourth place, the Southwest and Northwest both having slightly larger relative gains. Although the

latter two regions and the Central States declined between 1948 and 1950, since the first quarter of 1950 the downward trend in all of these regions has been reversed. The Far West and New England, on the other hand, continued slightly down.

Regional changes among major industries

The regional changes which have occurred since 1948 among the major industry divisions are depicted in the chart on page 8. In five of the industry divisions—contract construction; wholesale trade; transportation, communication and other public utilities; finance, insurance and real estate; and the service industries—the number of firms in operation increased within the United States as a whole between March 31, 1948, and the end of the first quarter of 1951, but only in the first two of these were increases shown by each of the regions. The total number of firms operating in mining and quarrying, retail trade and manufacturing is currently lower than in 1948, but only in manufacturing is this true for each of the regions.

Table 6.—Number of Firms in Operation Mar. 31, by Major Industry Divisions, and by States and Regions, 1944-51

[Thousands]

State and Region	Contract construction								Manufacturing								Wholesale trade							
	1944	1945	1946	1947	1948	1949	1950 ^p	1951 ^p	1944	1945	1946	1947	1948	1949	1950 ^p	1951 ^p	1944	1945	1946	1947	1948	1949	1950 ^p	1951 ^p
Continental United States	149.1	168.4	228.6	280.5	315.1	332.4	350.4	372.3	242.0	258.9	291.0	330.6	331.1	317.6	302.5	306.7	143.1	156.9	176.1	194.4	202.2	202.8	203.2	206.6
New England	14.0	15.1	19.9	24.7	26.3	28.0	28.2	28.4	22.0	23.0	25.9	29.5	29.0	27.7	26.5	27.1	9.5	10.2	10.8	12.0	12.3	12.1	12.1	12.5
Connecticut	3.7	4.0	5.4	6.6	7.3	7.7	7.6	7.8	3.6	3.7	4.3	4.9	4.9	4.7	4.3	4.4	1.4	1.6	1.8	2.0	2.2	2.1	2.2	2.2
Maine	1.1	1.2	1.6	2.1	2.2	2.3	2.4	2.5	4.0	4.2	4.5	5.3	5.2	4.8	4.8	5.5	1.0	1.0	.9	1.0	.9	.9	1.0	1.0
Massachusetts	6.9	7.3	9.2	11.5	12.0	12.9	12.9	12.8	9.9	10.3	11.2	12.9	12.5	12.1	11.4	10.9	5.8	6.2	6.5	7.3	7.3	7.2	7.4	7.4
New Hampshire	.9	.9	1.3	1.7	1.8	1.9	1.9	1.6	1.7	1.9	2.2	2.2	2.1	2.0	2.2	.3	.4	.4	.4	.5	.5	.4	.4	.4
Rhode Island	1.0	1.1	1.6	1.9	2.1	2.3	2.4	2.4	1.7	1.9	2.5	2.7	2.7	2.7	2.8	.8	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1
Vermont	.4	.5	.7	.9	1.0	1.0	1.0	1.2	1.3	1.4	1.5	1.4	1.2	1.3	1.2	.3	.3	.3	.3	.3	.3	.3	.3	.4
Middle East	44.1	46.6	60.5	71.9	78.1	83.2	87.8	92.3	79.8	83.8	94.6	104.3	103.1	99.8	97.7	97.7	46.8	50.6	56.2	62.1	63.7	62.7	63.4	64.5
Delaware	.5	.5	.7	.8	1.0	1.1	1.2	1.2	.5	.5	.6	.6	.6	.6	.6	.6	.2	.3	.3	.3	.3	.3	.3	.4
District of Columbia	1.1	1.2	1.4	1.6	1.7	1.6	1.8	1.8	.5	.5	.6	.6	.6	.6	.6	.6	.7	.8	.8	.9	1.0	1.0	1.0	1.0
Maryland	2.6	2.7	3.6	4.6	5.0	5.3	5.6	6.0	2.8	2.9	3.1	3.4	3.4	3.4	3.3	3.2	2.1	2.1	2.3	2.5	2.5	2.6	2.6	2.6
New Jersey	8.9	9.1	12.0	13.9	14.9	15.7	16.8	17.8	10.1	10.2	11.4	12.9	13.0	12.7	12.5	12.7	4.0	4.4	4.8	5.4	5.7	5.8	5.8	6.0
New York	18.4	19.6	25.3	29.7	31.4	33.5	35.4	37.0	47.9	50.8	58.4	63.5	61.7	59.0	58.3	58.1	23.4	32.2	36.0	39.9	40.0	39.0	39.5	40.2
Pennsylvania	11.7	12.3	16.1	19.5	22.0	23.6	24.5	25.7	15.7	16.5	17.9	20.3	20.6	20.3	19.5	19.3	9.5	10.0	10.8	11.9	12.8	12.8	12.8	12.9
West Virginia	1.0	1.1	1.5	1.9	2.2	2.4	2.5	2.7	2.1	2.4	2.7	3.1	3.1	2.9	3.2	.9	1.0	1.1	1.2	1.4	1.4	1.4	1.4	1.4
Southeast	14.6	17.7	25.3	33.1	39.4	41.9	46.6	51.2	35.9	40.4	44.8	53.2	53.5	51.7	50.1	52.8	17.2	19.5	22.9	26.1	27.7	28.2	28.7	29.4
Alabama	1.0	1.2	1.7	2.2	2.4	2.5	2.8	3.1	3.8	4.0	4.3	5.3	5.2	4.9	4.5	4.9	1.4	1.6	1.9	2.2	2.2	2.3	2.3	2.3
Arkansas	.6	.8	1.2	1.6	1.9	1.9	2.1	2.2	2.0	2.3	2.8	3.7	3.5	3.3	3.1	3.3	.9	1.0	1.2	1.4	1.5	1.6	1.6	1.6
Florida	2.2	3.0	4.5	6.2	7.6	7.9	9.3	10.4	2.8	3.6	4.2	4.9	5.1	5.1	5.4	5.6	2.0	2.5	3.0	3.5	3.8	4.1	4.2	4.2
Georgia	1.4	1.6	2.4	3.2	3.5	3.7	3.9	4.4	4.5	5.1	5.8	6.8	6.9	6.6	6.0	6.5	2.0	2.3	2.7	3.1	3.3	3.2	3.3	3.3
Kentucky	1.4	1.6	2.3	2.8	3.4	3.9	4.2	4.8	2.5	2.6	2.8	3.3	3.2	2.9	2.9	3.1	1.6	1.7	1.9	2.1	2.2	2.4	2.4	2.4
Louisiana	1.1	1.5	2.2	2.8	3.5	3.6	3.9	3.9	2.4	2.6	3.1	3.5	3.9	3.6	3.4	3.6	1.6	1.8	2.1	2.4	2.6	2.7	2.8	2.8
Mississippi	.5	.7	1.0	1.4	1.6	1.7	2.0	2.1	2.5	3.0	3.2	3.9	3.9	3.4	3.2	3.4	.9	1.0	1.2	1.3	1.5	1.5	1.6	1.6
North Carolina	1.7	2.0	2.7	3.7	4.4	4.7	5.3	5.8	5.8	6.3	6.9	8.2	8.1	7.6	7.8	8.3	2.2	2.4	2.8	3.3	3.4	3.6	3.6	3.6
South Carolina	.8	.9	1.2	1.6	1.9	2.2	2.4	2.8	2.1	2.5	2.6	3.0	3.2	3.1	3.2	3.7	.9	1.1	1.3	1.4	1.5	1.6	1.7	1.7
Tennessee	1.5	1.8	2.4	3.0	3.6	3.7	4.2	4.8	3.3	3.8	4.3	5.0	4.9	4.8	4.7	4.7	1.9	2.1	2.4	2.7	2.9	2.9	2.9	3.0
Virginia	2.5	2.8	3.7	4.7	5.6	6.1	6.5	7.0	4.3	4.7	4.9	5.7	5.6	5.8	5.6	5.9	1.8	2.1	2.2	2.5	2.7	2.8	2.8	2.9
Southwest	7.7	11.4	16.4	20.7	24.0	24.9	27.3	30.8	8.9	10.2	11.8	13.9	14.0	13.4	12.4	12.2	8.4	10.0	11.8	13.1	14.0	14.2	14.2	14.5
Arizona	.3	.8	1.4	1.9	2.4	2.3	2.2	2.2	.5	.6	.7	.8	.7	.7	.7	.7	.4	.5	.6	.7	.8	.9	.9	.9
New Mexico	.4	.6	.8	1.2	1.3	1.4	1.6	1.7	.4	.5	.6	.7	.7	.6	.6	.6	.3	.4	.5	.6	.6	.6	.6	.6
Oklahoma	1.4	1.9	2.6	3.2	3.7	3.7	4.4	4.9	1.7	1.8	2.0	2.3	2.2	2.1	2.1	1.8	2.0	2.3	2.5	2.6	2.7	2.7	2.7	
Texas	5.6	8.2	11.5	14.4	16.7	17.5	19.2	22.0	6.4	7.4	8.5	10.3	10.2	9.8	9.0	9.9	5.9	7.2	8.4	9.3	9.9	10.1	10.1	10.3
Central	47.2	50.4	66.7	77.0	86.6	90.7	94.9	100.9	64.7	67.5	74.3	81.8	80.9	77.7	73.2	73.2	40.7	43.4	47.5	50.8	52.7	53.1	53.0	53.7
Illinois	12.2	12.8	15.7	17.1	19.1	19.9	20.1	21.2	16.4	17.0	18.7	20.4	20.5	19.8	18.2	17.8	11.0	11.8	13.0	13.7	14.3	14.1	14.0	14.2
Indiana	3.7	4.2	5.7	6.7	7.8	8.5	8.6	8.9	4.9	5.2	5.9	6.6	6.5	6.3	6.0	5.8	3.2	3.4	3.7	3.9	4.1	4.2	4.1	4.1
Iowa	3.1	3.2	4.2	5.1	5.9	6.1	6.5	6.9	3.3	3.5	3.6	3.6	3.7	3.4	3.2	3.3	3.0	3.2	3.3	3.5	3.7	3.7	3.8	3.8
Michigan	7.7	7.6	10.6	12.5	14.2	14.3	15.4	16.8	10.4	10.6	11.8	13.4	13.3	12.7	12.1	12.4	5.3	5.5	6.2	6.7	7.0	7.2	7.2	7.4
Minnesota	3.0	3.5	4.6	5.7	6.6	7.1	7.6	8.0	5.2	5.5	6.0	6.6	6.5	6.1	5.7	5.9	3.2	3.4	3.7	4.1	4.3	4.3	4.3	4.3
Missouri	4.1	4.5	5.8	6.8	7.3	7.7	7.9	8.6	6.0	6.2	6.9	7.5	7.3	7.0	6.5	6.6	4.8	5.1	5.4	5.8	6.0	6.0	6.1	6.1
Ohio	8.6	9.5	13.3	15.0	17.0	18.0	19.3	20.6	11.6	12.1	13.0	14.9	14.4	14.3	13.8	13.8	6.9	7.4	8.2	8.9	9.2	9.4	9.5	9.6
Wisconsin	4.7	5.1	6.8	8.1	8.9	9.1	9.4	10.0	7.1	7.5	8.5	8.8	8.7	8.1	7.8	7.8	3.1	3.4	3.7	4.0	4.1	4.2	4.2	4.2
Northwest	6.7	7.7	11.2	14.5	17.5	19.3	21.5	27.9	8.3	9.4	10.7	10.9	10.1	9.5	9.5	9.5	8.9	9.4	10.2	11.0	11.4	11.6	11.5	11.5
Colorado	1.3	1.4	2.1	2.9	3.2	3.4	3.7	4.2	1.4	1.5	1.8	2.1	2.2	2.1	1.9	1.8	1.2	1.4	1.6	1.8	2.0	2.0	2.0	2.0
Idaho	.2	.4	.8	1.1	1.3	1.3	1.4	1.5	.6	.7	.9	1.0	1.1	.9	.8	.9	.4	.5	.6	.7	.7	.7	.7	.7
Kansas	1.6	1.8																						

Table 7.—Number of Firms in Operation March 31, by Selected Major and Minor Industries, and by States and Regions, 1949

[Thousands]

State and Region	Mining and quarrying	Manufacturing						Transportation, communication, and other public utilities	Retail Trade							Finance, insurance, and real estate		
		Total	Food	Textiles, apparel, and leather	Lumber and lumber products	Printing and publishing	Metals and metal products		Total	General merchandise	Food and liquor	Apparel and accessories	Automotive	Eating and drinking places	Filling stations	Other retail trade		
Continental United States	35.0	317.6	32.5	48.8	80.7	46.3	57.8	51.4	189.2	1,696.9	79.7	479.7	97.7	79.8	321.8	226.8	411.5	345.1
New England	.3	27.7	1.8	4.9	7.8	3.0	5.4	4.7	14.1	115.7	5.5	35.8	8.2	4.8	18.2	14.3	28.9	19.2
Connecticut	.1	4.7	.3	.7	.5	.6	1.8	.9	2.3	26.6	.9	7.9	2.0	1.3	4.8	3.4	6.3	4.3
Maine	(1)	4.8	.2	.2	3.7	.2	.3	.2	2.1	12.0	.9	4.0	.7	.6	1.3	1.6	2.9	1.5
Massachusetts	(1)	12.1	1.0	3.2	1.4	1.8	2.6	2.2	6.9	55.3	2.2	17.5	4.2	2.0	8.7	6.5	14.1	10.5
New Hampshire	(1)	2.1	.1	.3	1.3	.2	.2	.2	1.1	7.4	.5	2.2	.5	.3	.9	1.0	1.9	1.0
Rhode Island	(1)	2.7	.2	.6	.1	.2	.6	1.0	9.8	4.9	.4	2.9	.6	.4	2.0	1.2	2.3	1.4
Vermont	(1)	1.4	.1	.1	.8	.1	.1	.2	8	4.7	.5	1.3	.3	.2	.5	.6	1.3	.5
Middle East	10.4	99.8	6.7	31.6	12.5	13.5	16.4	19.1	50.7	409.7	14.4	130.4	32.9	14.6	80.8	40.3	96.5	121.7
Delaware	(1)	.6	.1	.1	.1	.1	.1	.1	4	4.0	.2	1.1	.2	.2	.7	.6	1.1	1.1
District of Columbia	(1)	.6	.1	(1)	(1)	.3	.1	.1	6	8.1	.2	3.0	.7	.2	1.4	.7	1.9	4.2
Maryland	.2	3.4	.5	.5	.7	.6	.6	.6	3.1	22.4	1.1	7.1	1.3	.9	4.6	2.7	4.9	3.9
New Jersey	.1	12.7	.8	3.8	.9	1.4	3.1	2.7	7.3	63.4	1.9	19.1	4.6	2.2	13.6	7.7	14.2	13.9
New York	.9	59.0	2.8	23.1	4.8	8.1	8.4	11.8	23.3	188.6	5.7	64.2	17.4	5.4	36.4	14.3	45.1	79.4
Pennsylvania	6.1	20.3	2.2	4.0	4.0	2.7	3.9	3.5	13.2	106.3	3.9	31.1	4.7	2.1	20.0	25.9	16.9	
West Virginia	2.9	3.1	.3	(1)	2.0	.3	.2	.3	2.7	17.0	1.5	4.8	.9	1.0	3.1	2.3	3.4	2.4
Southeast	5.1	51.7	5.8	3.5	28.9	5.1	3.4	4.9	26.0	272.1	22.5	77.0	12.6	15.2	40.4	40.0	64.3	37.2
Alabama	.6	4.9	.4	.2	3.2	.4	.3	.3	2.2	22.6	2.5	6.6	1.0	1.3	2.6	3.2	5.4	3.0
Arkansas	.3	3.3	.4	(1)	2.3	.3	.1	.2	1.4	17.1	1.9	4.7	.6	1.1	2.4	2.4	3.9	1.9
Florida	.1	5.1	.6	.2	2.1	.7	.6	.9	2.8	34.0	1.4	8.4	2.0	1.7	7.1	5.0	8.4	6.7
Georgia	.1	6.6	.7	.6	3.7	.6	.4	.6	2.3	28.0	2.3	8.3	1.3	1.7	3.2	4.4	6.9	3.8
Kentucky	2.0	3.2	.5	.1	1.4	.5	.3	.4	2.9	24.0	1.9	7.0	1.1	1.2	4.3	3.0	5.5	3.2
Louisiana	.6	3.9	.7	.1	1.9	.4	.4	.4	2.5	24.5	1.9	7.2	1.0	1.2	4.8	3.1	5.4	3.0
Mississippi	.1	3.4	.3	.1	2.4	.3	.1	.2	1.2	16.0	2.1	4.1	.6	1.0	1.9	2.5	3.7	1.4
North Carolina	.1	7.6	.7	1.2	4.1	.6	.4	.6	3.2	30.5	2.3	8.4	1.6	1.9	3.5	5.2	7.7	3.6
South Carolina	(1)	3.1	.3	.3	1.9	.2	.1	.3	1.4	17.4	1.5	5.4	.8	1.1	1.7	2.8	4.1	1.9
Tennessee	.4	4.8	.6	.4	2.3	.6	.4	.6	2.3	28.0	2.2	8.3	1.2	1.6	4.2	3.8	6.7	3.8
Virginia	.7	5.8	.6	.2	3.6	.6	.3	.5	3.9	30.0	2.5	8.5	1.5	1.5	4.3	5.0	6.7	5.0
Southwest	7.6	13.4	2.5	.7	3.4	2.9	2.0	2.0	12.0	126.9	7.1	32.2	4.8	8.4	22.8	21.2	30.4	18.0
Arizona	.2	.8	.2	(1)	.2	.1	.2	.2	.6	8.3	.5	1.9	.3	.5	2.0	1.3	1.8	1.1
New Mexico	.3	.6	.1	(1)	.2	.1	(1)	.1	.7	7.1	.6	1.6	.3	.4	1.5	1.2	1.6	.8
Oklahoma	2.2	2.3	.5	.1	4.4	.6	.4	.3	2.2	23.5	1.4	5.5	1.0	1.8	4.0	3.7	6.2	3.5
Texas	4.9	9.8	1.7	.6	2.6	2.0	1.4	1.5	8.3	87.9	4.7	23.2	3.2	5.8	15.2	15.0	20.8	12.6
Central	5.8	77.7	10.0	4.9	13.4	14.0	21.7	13.8	54.4	489.4	19.2	133.9	24.7	22.9	101.9	67.5	119.3	102.2
Illinois	1.4	19.8	2.0	2.0	2.1	3.9	6.0	3.9	12.8	109.0	3.4	31.0	6.8	4.4	25.6	12.8	25.0	42.4
Indiana	.6	6.3	.9	.2	1.2	1.1	1.7	1.2	4.9	48.1	1.8	13.4	2.1	2.4	8.7	7.5	12.2	6.9
Iowa	.4	3.4	.8	.1	1.4	1.0	.6	.5	5.8	37.2	1.8	8.3	1.6	1.9	6.8	5.9	10.9	5.2
Michigan	.4	12.7	1.1	.4	3.0	1.7	4.6	1.9	6.4	74.5	2.5	20.0	3.7	3.6	15.3	12.3	17.1	10.0
Minnesota	.2	6.1	1.1	.3	1.6	1.2	1.0	.9	4.8	36.7	2.1	9.8	1.7	1.6	6.8	5.2	9.5	5.8
Missouri	.6	7.0	.9	.8	1.3	1.5	1.3	1.2	5.4	48.3	2.7	12.6	2.3	2.5	9.6	6.7	11.9	10.9
Ohio	2.1	14.3	1.5	.8	1.9	2.4	4.7	3.0	9.1	90.9	2.9	27.7	4.2	4.4	18.3	11.6	21.8	14.2
Wisconsin	.2	8.1	1.7	.4	1.9	1.2	1.8	1.2	5.3	44.8	1.9	11.3	2.2	1.9	11.0	5.6	10.8	6.9
Northwest	3.5	10.1	2.2	.3	2.1	2.8	1.3	1.3	12.4	101.7	5.1	23.1	4.2	6.1	18.9	16.0	28.3	15.5
Colorado	.7	2.1	.3	.1	.4	.5	.4	.4	1.7	15.2	.6	3.7	.7	.9	2.6	2.3	4.3	3.2
Idaho	.2	.9	.2	(1)	.4	.2	.1	.1	1.0	7.0	.4	1.6	.2	.4	1.3	1.0	2.0	.8
Kansas	1.4	2.3	.5	.1	(1)	.2	.8	.4	.3	34.4	1.1	5.9	1.1	1.8	4.4	4.4	7.5	3.7
Montana	.5	1.0	.2	.2	(1)	.5	.2	.1	.9	8.5	.4	1.8	.4	.4	2.3	1.2	2.0	1.2
Nebraska	.1	1.5	.4	(1)	.1	.6	.2	.2	.2	2.3	18.3	.8	4.3	.7	1.1	3.4	5.2	2.9
North Dakota	.1	.4	.1	(1)	(1)	.2	(1)	(1)	(1)	8	.6	1.7	.3	.4	1.4	1.0	2.2	.9
South Dakota	(1)	.7	.2	(1)	.1	.3	(1)	.1	.1	8.7	.6	1.8	.3	.5	1.5	1.4	2.6	1.1
Utah	.3	.8	.2	(1)	.1	.2	.1	.1	.5	6.4	.3	1.5	.3	.3	1.1	1.2	1.6	1.1
Wyoming	.2	.4	.1	(1)	.1	.1	(1)	(1)	.6	3.7	.2	.8	.2	.2	.8	.6	.9	.5
Far West	2.4	37.1	3.4	2.9	12.7	5.0	7.6	5.6	19.8	181.3	5.9	47.2	10.4	7.9	39.2	27.0	43.7	31.3
California	1.9	23.6	2.3	2.6	4.2	3.7	6.2	4.6	12.6	131.9	4.0	34.8	8.1	5.6	28.2	19.9	31.3	23.3
Nevada	.2	.2	(1)	(1)	(1)	.1	(1)	(1)	.2	2.3	.1	.4	.1	.1	.7	.3	.5	.3
Oregon	.1	7.1	.4	.1	5.1	.5	.6	.4	3.4	19.6	.8	4.8	.8	1.0	4.2	2.9	5.0	3.0
Washington	.3	6.2	.6	.2	3.4	.7	.8	.6	3.5	27.6	1.0	7.2	1.3	1.2	6.1	3.9	6.9	4.6

¹ Less than 50. NOTE.—Detail will not necessarily add to totals because of rounding. Source: U. S. Department of Commerce, Office of Business Economics.

outlets enumerated by the Bureau of the Census in 1939 as well as in 1947 or 1948. The broad outlines of the regional changes which have occurred in the business population over this period may be indicated by the changes which have occurred in the number of census establishments despite differences in industry definitions and scope between the two sets of data as well as between censuses taken in different years, so that census and OBE data show somewhat different relative changes for the country as a whole.

On a regional basis, Census information shows that the fastest growing regions from 1939 to 1947 (for manufacturing) and to 1948 (for trade and services) have been the Southeast where the number of establishments increased 17 percent and the Far West with an increase of 11 percent. Two regions increased moderately, the Southwest by 7 percent and the Middle East by 3 percent; New England remained practically unchanged, while the number of establishments in the remaining two regions declined, by 2 per-

cent in the Central States and 5 percent in the Northwest. The order of the regions from high to low relative changes in number of Census establishments followed the over-all pattern closely in each of the industry divisions for which information is available except in the case of wholesale trade where the largest gains were made in the Middle East and New England.

Business Turnover by State

The annual number of new and discontinued businesses, 1944-50 are shown by State and region at the right in table 1. The purchase and sale of an existing firm is regarded as a business transfer, and is excluded from both the new and the discontinued businesses series. Discontinued businesses contain all other closures regardless of reason, while new businesses include newly established firms. For the years shown in the table, the over-all number of new businesses

was highest in 1946; the number of new businesses decreased in each of the next three years but increased in 1950 to very nearly the 1948 level. Each of the regions and most of the States reflected this pattern of movements in the number of new businesses.

In 1944 business discontinuances were a little more than half the number started; during the next two years, discontinued businesses increased gradually while new businesses increased sharply so that in 1946 about one-third as many businesses were discontinued as were established. By 1947 the number of discontinued businesses was three-fifths the number of new businesses; the number of business discontinuances increased in 1948 and again in 1949 so that over the latter year business deaths exceeded business births and the business population declined. In 1950 the number of discontinued businesses decreased from the previous year, but exceeded the 1944 number by more than four-fifths. In most of the regions and a high proportion of the States the number of discontinued businesses moved in the same way as the national total; however, in the Southeast and Northwest, business discontinuances were more numerous in 1948 than in any of the other years shown.

Entrance and discontinuance rates

For many purposes of comparison, business turnover rates are more useful than the total number of new and discontinued businesses. Table 5 shows the annual number of new and discontinued businesses per 1,000 firms in operation March 31, for each of the years 1945-50. It is of interest to note that States and regions which have higher than average entrance rates in one year tend to have higher rates in each of the years shown, and that higher than average

entrance rates tend to be associated with higher than average discontinuance rates. This latter relationship follows from the fact that discontinuance rates are highest for new firms and decrease as the age of firms increase.

The tendency for discontinuance rates to follow the same regional pattern as entrance rates and for this pattern to persist over time is brought out strikingly by the chart on page 12 which shows two-year averages of business turnover rates by regions for the period 1945-50. During the earliest two-year period shown, 1945-46, the business population was increasing rapidly; entrance rates were higher and discontinuance rates lower than in either of the following two-year periods, during which the business population leveled off and became relatively stable.

The arrangement of the regions in the chart is according to entrance rates in the 1945-46 period. If the arrangement were based upon entrance rates in one of the other periods, or upon discontinuance rates during any one of the three periods, the order of the regions would not have been much different.

Although the business population in the Far West has declined in recent years, the entrance rate for this region has continued well above the national average. The continuing gains of the business population in the Southeast, on the other hand, are as much a reflection of lowered discontinuance rates as of a continuing high entrance rate. The average 1949-50 discontinuance rate for the Southeast was lower than that for any other region; although the entrance rate in this region was still slightly exceeded in both the Far West and Southwest, the differences among the entrance rates of these three regions during this time were quite small.

Defense Program Progress Report

(Continued from page 4)

fewer than 500 persons. The proposed investment of these firms, however, accounted for only one-tenth of the total \$8.2 billion investment under tax amortization certificates.

Aircraft largest defense industry

The distribution of all prime defense contracts by industries is not available at this time. The distribution of the Munitions Board's list of the 100 largest contractors by industry classification, however, provides a useful indicator of the economic impact of the defense program on a few important industries, since as previously indicated the value of these contracts constitutes more than three-fifths of the total prime contracts let in fiscal year 1951. A further limitation of this classification is the fact that the subcontracts flowing from the prime contractors are not covered. These, of course, flow widely throughout industry.

On the basis of the industry classification of the 100 largest contractors, it is clear that the impact of the defense program has been particularly pronounced in the case of the aircraft industry. This industry received about \$7 billion in prime contracts during fiscal year 1951, or more than one-third of the total prime contracts received by the 100 largest contractors. Employment in the aircraft industry has doubled while the average hours worked per week were increased by 7 percent.

Large contracts to auto and machinery industries

The motor vehicle industry received over \$4 billion of prime contracts during fiscal year 1951. The impact of this

volume of orders is not so clear-cut in this industry as in the case of the aircraft producers. Material shortages have resulted in curtailment of automobile production which has not as yet been offset by increases in military production. The period from June 1950 to October 1951 was marked by about a 14 percent decline in the number of production workers in the automobile industry with average hours worked per week declining by more than 7 percent during this period.

The electrical machinery industry is the third major industry receiving a significant proportion of Defense Department prime contracts. With work in progress on over \$2 billion in prime contracts awarded during the last fiscal year, employment in this industry has increased by almost one-fifth. Producers of machinery other than electrical were awarded prime contracts totaling more than one billion. The railroad equipment industry's share amounted to almost one billion in the first year of the Korean war. Employment in both these industries advanced about 20 percent during the first 16 months of the mobilization program.

Total manufacturing employment in the United States increased about 8 percent on an unadjusted basis from June 1950 to November 1951 with the larger relative increase concentrated in the durable goods industries. Employment has increased from 10 to 20 percent in the industries receiving a significant proportion of the total military prime contracts, the major exceptions to this range of increase being with the automobile and aircraft industries.

Military deliveries at over \$20 billion annual rate

Total deliveries of finished defense goods are estimated to exceed \$5 billion during the fourth quarter of 1951, representing an increase of about \$4 billion from the total for the third quarter of 1950. Although the procurement of civilian-type goods has increased according to schedule during this period, deliveries of important hard goods increased much less rapidly. Machine tool bottlenecks which are only gradually being overcome, and other production problems have largely been responsible for the delays in aircraft and tank deliveries. The year 1951 was one of tooling up and

expanding industrial capacity, making possible volume deliveries of the long lead-time items in 1952.

American industry is now working on outstanding defense orders amounting to \$40 billion. At the close of 1951, the Defense Department had not yet obligated about \$40 billion of the funds made available for the military functions of the Defense Department and the Mutual Defense Assistance Program during fiscal years 1951 and 1952. Additional orders covering these unobligated funds plus a significant proportion of the funds made available by Congress for fiscal year 1953, will be forthcoming during the present year. Thus, the defense program is certain to expand steadily during 1952, and to be the major driving force in the economy

National Income and Corporate Profits in the Third Quarter, 1951

(Continued from page 8)

Three quarters' comparisons—1950 and 1951

Total profits before taxes (unadjusted for seasonal variations) in the first three quarters of 1951 exceeded earnings in the same months of 1950 by almost one-fifth. This increase may be traced primarily to substantially higher sales. The over-all profit margin for the corporate business system moved up only slightly between the two periods. Lower inventory profits in the 1951 months were significant in limiting the rise in margins.

Of the five broad industry groups for which estimates are shown in table 4, the major expansion from the 1950 to the 1951 period occurred in manufacturing, where profits before taxes advanced 27 percent as a result of a large expansion in sales and a moderate improvement in margins.

Profits in the mining industries were almost one-fifth larger in the 1951 period, owing to increased sales coupled with higher margins. Profits in the transportation industry as a whole remained at about the same level, despite substantially larger sales. Margins in the nonrailroad segment improved, but railroad profit margins fell sharply. For railroads, profits were down about 6 percent.

Table 4.—Corporate Profits Before Tax, by Major Industries, Quarterly

(Million of dollars)

Item	1950				1951		
	I	II	III	IV	I	II	III
All industries, total.....	7,466	9,448	11,801	12,652	12,210	11,403	10,389
Mining.....	228	316	442	452	360	374	431
Manufacturing.....	4,018	5,251	6,761	7,801	7,437	7,017	5,965
Durable-goods industries.....	2,165	3,066	3,706	4,409	4,065	3,947	3,170
Nondurable-goods industries.....	1,853	2,185	3,055	3,392	3,372	3,070	2,795
Transportation.....	225	450	704	733	360	493	512
Communications and public utilities.....	566	550	529	602	709	591	557
All other industries.....	2,429	2,881	3,365	3,064	3,344	2,928	2,924

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

In the communications and public utility sector, the two dominant industries—telephone and electric power utilities—showed increases in profits before taxes of 20 and 10 percent, respectively. Both experienced expanding sales and wider profit margins.

Profits of corporations classified under "all other industries" are estimated to have increased moderately over the

nine-months' periods. Available evidence indicates that, because of substantially larger sales, trade corporations (the major component) maintained earnings at or near the 1950 level, despite lower margins.

Changes within manufacturing

Analysis of sales, margins, and profits before taxes within the manufacturing sector shows a distinct tendency toward better-than-average performance by industries in which defense production is concentrated. However, chiefly because civilian production still looms large in most of manufacturing, any defense-nondefense classification, particularly in terms of the available data for major industries, is somewhat artificial and cannot be clear-cut.

Nearly all industries which might be included in a "defense-connected" classification—such as machinery, transportation equipment (except automobiles), and iron and steel—reported sales advances exceeding by a wide margin the one-fifth rise in manufacturing as a whole. Several other industries, however—notably apparel and paper—also showed large increases. In the automotive industry where sales were already at a high level in 1950, the rise was limited to 9 percent.

The pattern of better-than-average improvement by industries most affected by defense demand held also for profit margin but was somewhat less pronounced than for sales. The margin changes showed a wider dispersion around the all-manufacturing average. Experience ranged from a decline of 21 percent in the automotive industry to an advance of 36 percent in the paper industry. Inventory profits or losses—for which, as indicated, data are not available by industry subgroups—probably were an important factor in this interindustry dispersion.

With respect to profits before taxes, most of the defense-connected industries registered gains substantially above the all-manufacturing average and none fell appreciably below it. The most impressive gain, however, occurred in the paper industry—more than four-fifths. Other large advances were registered in iron and steel, nonferrous metals, machinery (except electrical), petroleum, rubber, and furniture.

Profit gains in the following industries approximated the 27 percent rise for all manufacturing: stone, clay and glass; electrical machinery; transportation equipment (except automobiles); printing and publishing; and chemicals. Appreciable advances, although below-average, were reported by the lumber, tobacco, textile, apparel, and leather industries. Two industries—food and automobiles—sustained profit declines of 5 and 14 percent, respectively.

Payments on Foreign Indebtedness to the United States Government

PAYMENTS by foreign countries on their indebtedness to the United States Government are scheduled to amount to more than one-half billion dollars in 1952. Payments actually made in 1951 approximated this same amount.

Britain and France paid in 1951

The year 1951 marked the beginning of scheduled payments on the \$3,750 million British loan and on the war-account settlement with the United Kingdom, both concluded under the Anglo-American Financial Agreement of December 6, 1945. The first payment of approximately \$138½ million, consisting of \$51½ million in principal and \$87 million in interest, was made on the due date, December 31, 1951.

The first payment of principal on the war-account settlement of May 28, 1946, with France was made on the scheduled date, July 1, 1951. This settlement, and the settlement with the United Kingdom, covered lend-lease, surplus property, and other war accounts. France has been paying

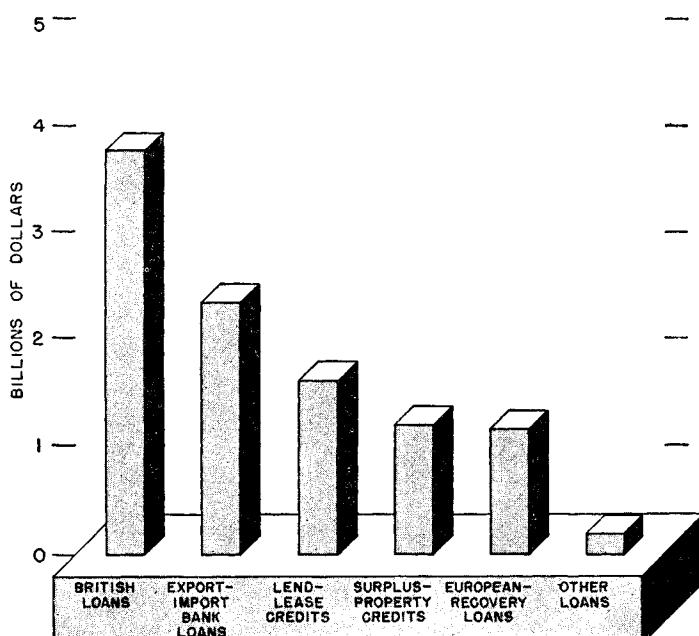
interest on this account since 1947, whereas the United Kingdom arrangement provided for the initial payment after a period of 6 years.

Beginning with 1951, the payments under the Anglo-American Financial Agreement and under the French war-account settlement have similar types of repayment schedules. The total payment under each agreement remains constant—\$138½ million for the British through the year 2000 and \$30½ million for the French through the year 1980—with an increasing portion each year applicable to amortization of principal and a decreasing portion to interest. In this respect the terms differ from those on all other credits extended by the United States Government, either to these countries or to any other country. On all other credits for which debt-service projections have been made, the payments of principal, though in many cases not constant, are a fixed amount each year and interest payments are to be made on the basis of a stated rate on the unpaid balance. In a few instances interest is not stipulated or implied.

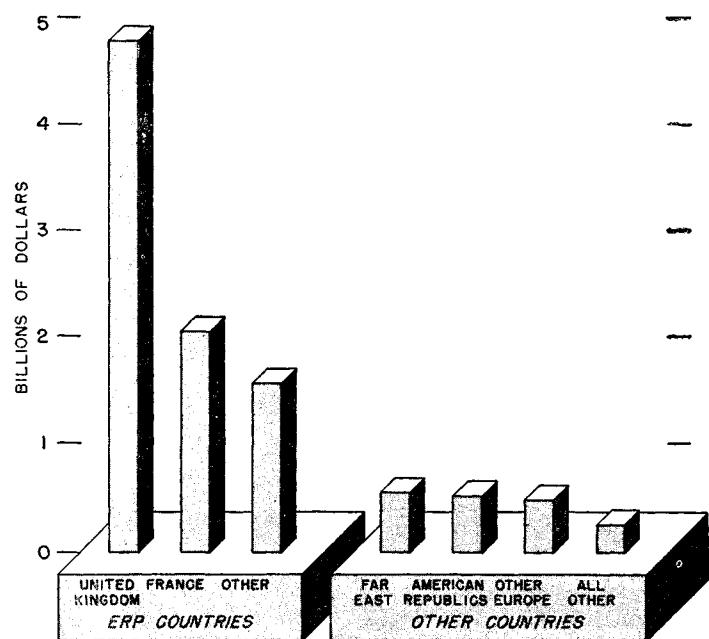
NOTE.—MR. PLYBON IS A MEMBER OF THE CLEARING OFFICE FOR FOREIGN TRANSACTIONS, OFFICE OF BUSINESS ECONOMICS.

OUTSTANDING LOANS AND CREDITS

at the close of fiscal year 1951
were the result of various foreign
aid programs



and were concentrated in the European Recovery Program countries.



In September 1951 the United Kingdom paid in full, more than 4 years ahead of maturity, the balance on the \$390-million collateral loan. This loan had been made in 1941 by the Reconstruction Finance Corporation to enable the United Kingdom to retain its investments in the United States. This repayment released to the United Kingdom the dollar earnings on approximately \$1 billion of collateral, a large part of which consisted of securities of leading United States business concerns.

Postwar payments have been large

Foreign countries have paid more than \$2.3 billion in the postwar period on credits extended by the United States Government since 1934. Amortization has amounted to over \$1.7 billion and interest payments to \$0.6 billion. Close to \$0.3 billion of this total represents payments on the relatively short-term credits extended by the Agriculture Department, the Army Department, and the Reconstruction Finance Corporation to finance shipments of raw cotton from the United States to the occupied areas of Germany and Japan. Large payments to the Agriculture Department of more than \$110 million on this program in 1948, plus the unscheduled repayment in full by Canada of the \$140-million loan drawn down 6 months earlier, raised actual payments in 1948 to \$559 million.

Indebtedness remains at \$10 billion

In spite of the fairly sizable repayments in the past 6½ years, outstanding principal indebtedness of foreign countries rose from \$0.8 billion at June 30, 1945, to \$10.1 billion at June 30, 1951. This indebtedness represents only the obligations which had been formalized either by signed agreements or by promissory notes. Unsettled obligations—principally of the U. S. S. R., China, Germany, and Japan—are sizable additional amounts. The outstanding indebtedness at December 31, 1951, was approximately the same as at June 30, 1951. Loan disbursements and repayments of principal in the last 6 months of 1951 are estimated to have about offset each other—approximately \$0.2 billion each.

The larger part of the increase in principal indebtedness of foreign countries to the United States Government during the postwar period occurred during the first 3½ years through 1948. In 1949 new utilizations of credits exceeded principal repayments by only \$450 million, whereas in 1948 the excess had been \$1 billion. By 1950 the net credit utilization had dropped to \$130 million. It is estimated that the increase in outstanding loans in 1951 will not be much more than the approximate \$100-million increase which occurred between January and June.

Beginning in 1952, unless new credit programs are initiated, scheduled repayments of principal are estimated to about offset new credit utilization. Thus, the formalized indebtedness of foreign countries to the United States Government will probably not increase much from this point on, unless the obligations of Germany, Japan, the U. S. S. R., and China are settled. Except for the continuing loan activity of the Export-Import Bank, which was given \$1 billion additional lending authority on October 3, 1951, the only sizable potential new credits are the more than \$100 million in economic-assistance credits provided for in the Mutual Security Appropriation Act of 1952.

As shown in the chart on page 18, the European-recovery program participating countries accounted for almost 83 percent of the total principal indebtedness at June 30, 1951. The United Kingdom was indebted for almost one-half of the total outstanding foreign credits of the United States Government, and France for one-fifth.

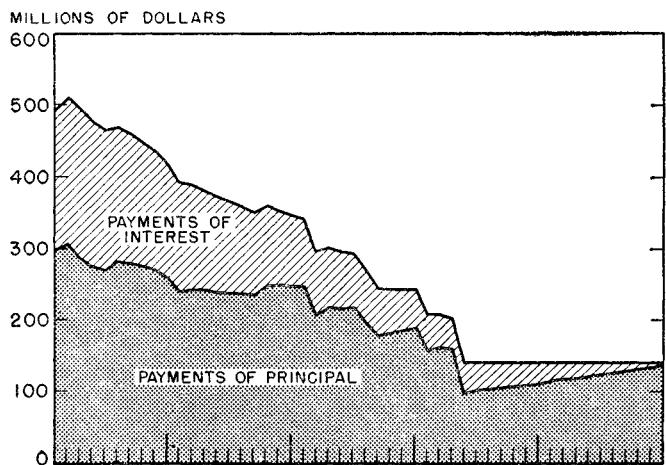
More than one-half billion dollars of the total indebtedness shown in the table cannot be included in the debt-service projections, even though the amount of the obligation has been determined: either due dates have not been set or repayment terms are not definite enough to make a projection practical. Some of these agreements provide only for payment when requested by the United States Government, either in foreign currency or real property. Others provide for payments from proceeds of certain receipts. Lend-lease silver is to be returned when determined by the President in accordance with specifications in the respective agreements.

Debt-service payments decline

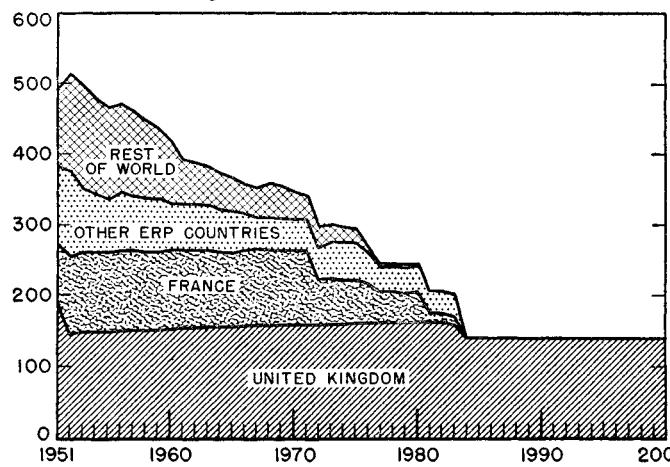
The following chart shows a fairly constant decline after 1952 in total debt service on present formalized obligations. From total payments of \$509 million in 1952, scheduled payments are halved by 1980. From 1984 through the year 2000, the sole remaining payments are those of \$138½ million annually by the United Kingdom.

SCHEDULED PRINCIPAL AND INTEREST PAYMENTS.....

on foreign credits steadily decline over the next 30 years.....



and continue to the next century for the United Kingdom.



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

51-263

Payments scheduled amount to almost \$9.6 billion in amortization and more than \$4.3 billion in interest, bringing to \$13.9 billion the total scheduled payment by foreign coun-

tries on their indebtedness to the United States Government in the next 49 years. European-recovery participating countries are scheduled to make 87 percent of the total payments, 54 percent by the United Kingdom, 20 percent by France,

and approximately 14 percent by the other ERP countries. Of the remainder, the other European countries are scheduled for 5 percent, the American Republics for 4 percent, and countries in the Far East for 2 percent.

Table 1.—Summary of Indebtedness of Foreign Countries to the United States Government at June 30, 1951, and Projections of Contractual Debt Service (Principal and Interest) for Calendar Years 1951–56¹

[Millions of dollars]

Program and country	Indebtedness June 30, 1951	Unpro- jected	Projection of contractual debt service											
			1951 (last 6 months)		1952		1953		1954		1955		1956	
			Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Total.....	10,117	541	210	165	305	204	286	210	273	203	268	195	279	188
British loan.....	3,750	44	75	45	74	46	73	47	72	48	71	49	70	28
European-recovery loans.....	1,132	25	(2)	14	(2)	28	(2)	28	(2)	(2)	28	13	28	23
Export-Import Bank loans (including agent banks).....	2,322	82	38	163	68	133	62	143	58	143	53	138	49	49
Lend-lease credits.....	1,576	316	33	34	25	25	26	25	35	24	31	24	31	23
Surplus-property credits.....	1,167	201	26	18	41	22	41	21	43	20	41	19	42	18
Other loans.....	172	24	1	30	2	40	1	5	1	6	1	6	1	1
European countries.....	8,749	213	157	144	212	177	181	184	194	180	192	175	203	170
Belgium-Luxembourg.....	171	1	5	1	11	4	8	6	6	4	6	6	6	3
Denmark.....	52	1	(2)	1	1	1	1	1	1	1	1	1	2	1
Finland.....	117	5	1	2	2	3	5	3	5	3	4	3	4	3
France.....	2,039	15	28	30	63	47	64	48	65	46	66	44	70	43
Germany.....	69	69												
Greece.....	98	1	1	2	5	3	5	3	5	2	5	2	5	2
Ireland.....	128											3	1	3
Italy.....	343	1	9	2	24	8	23	8	22	8	18	7	18	6
Netherlands.....	413	41	35	3	39	7	8	7	8	7	8	7	10	7
Norway.....	96	6	1	1	4	2	4	2	4	2	4	2	6	2
Poland.....	79		(2)	1	4	2	4	2	4	2	4	2	4	2
U. S. S. R.....	223			12		5		5	10	5	10	5	10	5
United Kingdom.....	4,784	71	74	88	53	90	54	93	55	92	56	91	58	90
Yugoslavia.....	48	(2)	1	1	2	2	2	2	6	1	7	1	7	1
Other European countries ³	89	3	2	1	5	1	2	2	3	2	2	2	3	2
Far Eastern countries.....	536	272	12	9	36	5	46	5	11	4	11	4	11	4
China.....	161	66	7	7	5	2	5	2	4	2	4	2	4	2
India.....	174	172	2											1
Indonesia.....	63		2	1	2	1	2	1	2	1	2	1	2	1
Philippines.....	97	2	(2)	1	29	2	39	1	(2)	1	4	1	4	(2)
Other Far Eastern countries ³	41	32	1	(2)	1	(2)	1	(2)	1	(2)	1	(2)	1	(2)
American Republics.....	499		29	10	41	16	39	15	51	13	47	12	45	10
Argentina.....	86		(2)	2	(2)	3	(2)	3	13	3	13	2	13	2
Brazil.....	108		5	2	10	4	8	3	8	3	7	3	7	2
Chile.....	85		3	2	7	3	6	3	7	3	7	2	7	2
Mexico.....	75		6	2	8	3	9	2	9	2	10	2	9	1
Other American Republics ³	109		7	2	9	4	10	3	9	3	10	3	9	2
Undistributed.....	36		8	(2)	7	(2)	7	(2)	6	1	1	1	1	1
Other countries.....	282	56	10	3	15	6	18	6	16	6	17	5	18	4
Israel.....	68			1	3	2	8	2	8	2	8	2	8	1
Turkey.....	96	(2)		3	(2)	6	5	2	3	2	3	2	4	2
All other countries ³	118	56	7	2	6	2	5	2	5	2	6	1	6	1
United Nations.....	52		1		1		2		2		2		2	

NOTE.—Detail does not always add to total because of rounding.

¹ European-recovery loans include loans repayable in deficiency materials. Export-Import Bank loans include advances through agent banks. Lend-lease credits include the obligations of foreign governments to return lend-lease silver and include also, in some instances, credits established in war-account settlements for civilian supplies, net claims, and other war accounts. Credits established in war-account settlements for surplus property, however, are included in surplus-property credits. Surplus-property credits are composed of all outstanding foreign credits established for sales of surplus by the former Office of the Foreign Liquidation Commissioner and by the former War Assets Administration, and mortgage secured credits of the Maritime Administration for foreign sales of merchant ships. Included also is the credit established by the Army Department for the sale of surplus to China. Other loans consist of Reconstruction Finance Corporation loans, the State Department loan to the

United Nations, the Philippine funding by the Treasury Department, and a small balance on a loan of the Institute of Inter-American Affairs. World War I indebtedness is not included.

² Less than \$500,000.

³ Other European countries are Austria, Czechoslovakia, Hungary, Iceland, Portugal, and Sweden. Other Far Eastern countries are Burma, Japan, Korea, and Thailand. Other American Republics are Bolivia, Columbia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Haiti, Nicaragua, Panama, Paraguay, Peru, Uruguay, and Venezuela. All other countries are Afghanistan, Australia, Canada, Egypt, Ethiopia, Iran, Lebanon, Liberia, New Zealand, Saudi Arabia, and Union of South Africa. In no case did the indebtedness of any one of these countries on June 30, 1951, exceed \$30 million.

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

Additional Data Available

A special report on debt-service projections, including a detailed table for all countries and all years, has been separately printed and is available on request.

Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1951 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.50) contains monthly data for the years 1947 to 1950, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1947. Series added or revised since publication of the 1951 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT													
Seasonally adjusted quarterly totals at annual rates:													
National income, total.....bil. of dol.	260.1		269.4				274.3				277.9		
Compensation of employees, total.....do.	165.2		172.1				177.4				180.4		
Wages and salaries, total.....do.	157.2		163.6				168.8				171.6		
Private.....do.	132.7		137.1				140.5				141.1		
Military.....do.	6.6		7.8										
Government civilian.....do.	17.9		18.8										
Supplements to wages and salaries.....do.	7.9		8.5				8.7				8.8		
Proprietors' and rental income, total ^a.....do.	47.2		48.8				48.1				49.1		
Business and professional ^a.....do.	23.0		24.1				23.6				23.4		
Farm.....do.	15.8		16.4				16.3				17.3		
Rental income of persons.....do.	8.4		8.3				8.2				8.4		
Corporate profits and inventory valuation ad- justment, total.....bil. of dol.	42.2		42.9				43.0				42.6		
Corporate profits before tax, total.....do.	50.3		51.8				45.4				39.8		
Corporate profits tax liability.....do.	22.5		31.1				27.0				23.7		
Corporate profits after tax.....do.	27.8		20.7				18.4				16.1		
Inventory valuation adjustment.....do.	-8.2		-8.9				-2.3				2.8		
Net interest.....do.	5.6		5.6				5.7				5.8		
Gross national product, total.....do.	303.7		319.0				327.8				327.6		
Personal consumption expenditures, total ^b.....do.	198.4		208.2				201.7				202.5		
Durable goods.....do.	20.4		31.5				25.9				25.3		
Non durable goods.....do.	104.9		111.5				109.5				110.0		
Services.....do.	64.0		65.2				66.2				67.2		
Gross private domestic investment.....do.	60.2		60.1				65.6				55.7		
New construction.....do.	23.3		23.9				22.5				21.5		
Producers' durable equipment.....do.	25.0		25.9				27.2				28.1		
Change in business inventories.....do.	11.8		10.3				15.9				6.1		
Net foreign investment.....do.	-2.7		-2.7				.0				1.2		
Government purchases of goods and services, total.....bil. of dol.	47.8		53.4				60.4				68.2		
Federal (less Government sales).....do.	27.3		32.3				38.9				46.6		
State and local.....do.	20.4		21.1				21.4				21.6		
Personal income, total.....do.	238.3		244.1				249.9				253.2		
Less: Personal tax and nontax payments.....do.	23.1		27.4				28.0				28.4		
Equals: Disposable personal income.....do.	215.2		216.8				221.8				224.7		
Personal saving ^c.....do.	16.8		8.5				20.1				22.2		
PERSONAL INCOME, BY SOURCE													
Seasonally adjusted, at annual rates:													
Total personal income.....bil. of dol.	236.4	244.4	243.6	243.3	245.5	249.0	249.8	251.0	252.4	253.7	253.6	257.5	256.7
Wage and salary receipts, total.....do.	154.2	155.9	158.0	160.0	162.2	164.8	165.1	166.4	167.1	167.4	168.3	169.5	170.4
Employer disbursements, total.....do.	157.3	158.9	161.6	163.4	165.9	168.2	168.8	169.9	170.6	170.8	171.7	173.1	174.0
Commodity-producing industries.....do.	69.9	70.8	71.7	72.4	73.7	75.0	74.6	75.2	74.8	74.5	75.0	75.1	75.0
Distributive industries.....do.	43.2	43.6	44.3	44.5	44.9	45.3	45.6	45.6	46.0	46.2	46.4	46.1	46.0
Service industries.....do.	19.5	19.6	19.9	19.8	20.0	20.1	20.2	20.3	20.2	20.3	20.3	20.3	20.5
Government.....do.	24.7	24.9	25.7	26.7	27.3	27.8	28.4	28.8	29.5	29.8	30.0	31.5	32.5
Less employee contributions for social insur- ance.....bil. of dol.	3.1	3.0	3.6	3.4	3.7	3.4	3.7	3.5	3.5	3.4	3.4	3.6	3.6
Other labor income.....do.	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9
Proprietors' and rental income.....do.	47.2	48.1	50.5	48.2	47.7	48.1	48.0	48.0	49.2	49.7	48.3	50.5	49.1
Personal interest income and dividends.....do.	19.5	25.0	18.8	19.2	19.7	20.2	20.0	20.2	19.7	20.1	20.7	20.8	20.7
Total transfer payments.....do.	11.8	11.7	12.6	12.1	12.1	12.1	12.7	12.8	12.6	12.7	12.5	12.9	12.6
Total nonagricultural income.....do.	215.5	223.4	221.4	222.9	225.2	227.8	229.0	230.1	230.1	231.3	232.1	234.5	235.1
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly total ^d.....mil. of dol.	5,517				4,863				5,913			5,844	
Manufacturing ^d.....do.	2,474				2,154				2,802			2,841	
Railroad.....do.	198				183				203			199	
Other transportation.....do.	320				303				412			377	
Electric and gas utilities.....do.	145				125				136			120	
Commercial and miscellaneous.....do.	935				753				803			933	
	1,445				1,345				1,467			1,374	

^a Revised. ^b Estimates for October-December 1951, based on anticipated capital expenditures of business.

^c Includes inventory valuation adjustment.

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

^e Data have been revised beginning 1946; revisions prior to the last quarter of 1950 are shown on pp. 16 and 20 of the December 1951 SURVEY.

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued

Federal Reserve Index—Continued

Adjusted σ—Continued															
Manufactures—Continued															
Nondurable manufactures—Continued															
Paper and products.....	1935	39=100	201	197	204	207	208	214	212	208	190	196	197	196	187
Paper and pulp.....	do	191	189	192	197	198	204	200	198	183	189	192	191	191	184
Printing and publishing.....	do	174	175	170	177	176	183	176	171	166	174	179	177	175	175
Tobacco products.....	do	171	153	177	179	170	177	172	171	161	183	177	185	194	194
Minerals.....	do	160	157	164	158	158	164	165	165	156	165	167	174	171	171
Metals.....	do	130	126	130	131	127	140	151	145	132	134	137	144	122	122

BUSINESS SALES AND INVENTORIES§†

Business sales (adjusted), total.....	mil. of dol.	40,612	42,254	45,933	44,826	44,242	43,470	44,748	43,072	41,729	43,048	41,348	44,319	44,044
Manufacturing, total.....	do	20,524	21,048	22,560	22,261	22,605	22,479	23,434	22,133	21,268	21,776	20,706	22,592	22,592
Durable-goods industries.....	do	9,682	9,869	10,430	10,390	10,851	10,739	11,150	10,383	9,685	10,029	9,533	10,700	10,829
Nondurable-goods industries.....	do	10,842	11,179	12,130	11,871	11,754	11,740	12,283	11,750	11,583	11,747	11,173	11,891	11,762
Wholesale trade, total.....	do	8,320	8,595	9,761	9,222	8,984	8,684	8,883	8,679	8,384	8,824	8,366	9,161	8,983
Durable-goods establishments.....	do	2,705	2,773	3,273	3,011	3,050	2,925	2,892	2,789	2,624	2,770	2,686	2,842	2,718
Nondurable-goods establishments.....	do	5,615	5,822	6,488	6,211	5,934	5,759	5,991	5,890	5,760	6,054	5,680	6,319	6,265
Retail trade, total.....	do	11,768	12,611	13,612	13,343	12,653	12,307	12,431	12,260	12,077	12,448	12,276	12,566	12,469
Durable goods stores.....	do	4,100	4,504	5,149	5,071	4,609	4,298	4,291	4,207	3,987	4,154	4,209	4,051	4,051
Nondurable-goods stores.....	do	7,668	8,047	8,463	8,272	8,044	8,009	8,140	8,053	8,089	8,294	8,122	8,357	8,418

Business inventories, book value, end of month (adjusted), total.....	mil. of dol.	58,954	60,434	62,050	63,416	65,249	67,361	68,981	69,442	70,268	70,083	69,922	70,008	69,880
Manufacturing, total.....	do	32,245	33,253	34,120	34,657	35,557	36,908	38,068	39,009	39,908	40,580	41,089	41,354	41,462
Durable-goods industries.....	do	15,644	16,359	16,877	17,251	17,576	18,171	18,923	19,598	20,304	20,931	21,371	21,772	22,057
Nondurable-goods industries.....	do	16,601	16,894	17,406	17,981	18,737	19,145	19,412	19,605	19,719	19,581	19,405		
Wholesale trade, total.....	do	9,005	9,388	9,475	9,715	9,940	10,107	10,270	10,151	10,315	10,074	10,109	10,010	
Durable-goods establishments.....	do	4,003	4,163	4,170	4,328	4,474	4,672	4,880	4,887	5,045	4,961	4,918	4,926	4,819
Nondurable-goods establishments.....	do	5,002	5,225	5,305	5,387	5,466	5,435	5,390	5,264	5,270	5,113	5,154	5,183	5,191
Retail trade, total.....	do	17,704	17,792	18,455	19,044	19,743	20,346	20,643	20,282	20,045	19,429	18,761	18,545	18,408
Durable-goods stores.....	do	8,060	8,095	8,257	8,484	9,197	9,598	9,684	9,562	9,494	9,154	8,693	8,679	8,534
Nondurable-goods stores.....	do	9,644	9,698	10,198	10,560	10,546	10,748	10,950	10,720	10,551	10,275	10,068	9,866	9,874

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†

Sales:														
Value (unadjusted), total.....	mil. of dol.	20,592	21,028	22,177	21,176	23,662	21,851	22,603	21,912	19,618	22,562	21,663	24,205	22,623
Durable-goods industries.....	do	9,590	9,984	10,014	9,725	11,457	10,630	10,827	10,567	8,838	10,270	9,963	11,491	10,680
Nondurable-goods industries.....	do	11,001	11,043	12,163	11,451	12,205	11,220	11,776	11,345	10,781	12,292	11,701	12,714	11,943
Value (adjusted), total.....	do	20,524	21,048	22,560	22,261	22,605	22,479	23,434	22,133	21,268	21,776	20,706	22,592	22,592
Durable-goods industries, total.....	do	9,682	9,869	10,430	10,390	10,851	10,739	11,150	10,383	9,685	10,029	9,533	10,700	10,829
Primary metals.....	do	1,813	1,926	1,956	1,830	1,953	2,072	2,158	2,054	1,974	1,872	1,740	1,932	1,955
Fabricated metal products.....	do	1,075	1,124	1,173	1,176	1,171	1,230	1,184	1,064	1,026	977	973	1,171	1,215
Electrical machinery and equipment.....	do	1,012	1,035	1,122	1,092	1,140	1,023	1,044	1,000	870	1,056	1,032	1,077	1,086
Machinery, except electrical.....	do	1,525	1,582	1,654	1,726	1,796	1,772	1,801	1,760	1,708	1,728	1,680	1,978	2,098
Motor vehicles and equipment.....	do	1,560	1,578	1,648	1,666	1,859	1,872	1,734	1,734	1,467	1,648	1,471	1,579	1,668
Transportation equipment, n. e. s.	do	377	362	360	391	407	452	478	449	514	522	533	582	614
Furniture and fixtures.....	do	323	283	297	296	350	322	336	292	244	278	264	284	287
Lumber products, except furniture.....	do	713	719	775	743	754	782	775	713	623	658	590	697	620
Stone, clay, and glass products.....	do	527	485	533	535	570	506	584	548	508	540	495	534	522
Professional and scientific instruments.....	do	203	227	228	245	239	237	225	223	223	223	204	230	230
Other industries, including ordnance.....	do	554	578	683	666	608	650	661	544	519	526	549	547	534
Nondurable-goods industries, total.....	do	10,842	11,179	12,130	11,871	11,754	11,740	12,283	11,750	11,583	11,747	11,173	11,891	11,762
Food and kindred products.....	do	2,869	3,092	3,296	3,234	3,228	3,235	3,431	3,151	3,032	2,946	2,956	3,156	3,143
Beverages.....	do	453	545	585	506	484	574	599	501	658	508	503	550	550
Tobacco manufactures.....	do	280	270	291	287	261	281	288	272	278	290	269	339	289
Textile-mill products.....	do	1,132	1,172	1,314	1,351	1,308	1,354	1,432	1,279	1,182	1,164	1,086	1,167	1,154
Apparel and related products.....	do	848	826	1,059	926	797	768	792	841	940	854	696	782	804
Leather and leather products.....	do	262	279	329	337	318	294	307	315	298	315	257	265	208
Paper and allied products.....	do	641	649	688	681	699	680	711	686	637	696	663	695	660
Printing and publishing.....	do	654	628	675	693	696	757	786	748	740	755	779	837	839
Chemicals and allied products.....	do	1,441	1,468	1,628	1,590	1,628	1,596	1,643	1,543	1,535	1,577	1,521	1,608	1,569
Petroleum and coal products.....	do	1,866	1,831	1,811	1,832	1,856	1,887	1,832	1,884	1,912	2,023	2,000	2,102	2,107
Rubber products.....	do	397	420	454	434	459	439	432	433	438	467	435	437	

Inventories, end of month:														
Book value (unadjusted), total.....	do	31,987	33,311	34,409	35,034	35,970	37,054	38,262	39,085	39,840	40,243	40,582	40,888	41,145
Durable-goods industries.....	do	15,443	16,202	16,797	17,304	17,763	18,331	19,178	19,740	20,383	20,846	21,227	21,541	21,777
Nondurable-goods industries.....	do	16,543	17,109	17,612	17,730	18,207	18,723	19,084	19,344	19,457	19,396	19,354	19,347	19,369

SURVEY OF CURRENT BUSINESS

January 1952

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES,
AND ORDERS†—Continued

Inventories, end of month—Continued

Book value (adjusted)—Continued													
Nondurable-goods industries, total... mil. of dol.	16,601	16,894	17,243	17,406	17,981	18,737	19,145	19,412	19,605	19,650	19,710	19,581	19,405
Food and kindred products	2,939	3,006	3,112	3,191	3,330	3,551	3,580	3,542	3,554	3,619	3,546	3,545	3,488
Beverages	1,107	1,073	1,112	1,149	1,222	1,244	1,254	1,254	1,209	1,161	1,201	1,200	1,204
Tobacco manufactures	1,658	1,650	1,613	1,591	1,605	1,630	1,652	1,642	1,656	1,668	1,712	1,766	1,816
Textile-mill products	2,462	2,531	2,662	2,710	2,800	3,046	3,137	3,214	3,222	3,190	3,130	3,048	2,899
Apparel and related products	1,522	1,586	1,565	1,543	1,590	1,616	1,667	1,687	1,746	1,686	1,644	1,498	1,447
Leather and leather products	540	562	613	590	640	666	677	691	652	622	637	607	591
Paper and allied products	687	732	761	779	808	840	855	887	917	924	936	942	956
Printing and publishing	622	632	670	678	684	661	681	694	702	711	711	711	727
Chemicals and allied products	2,280	2,356	2,383	2,424	2,520	2,626	2,699	2,771	2,850	2,906	2,970	3,004	3,016
Petroleum and coal products	2,225	2,219	2,191	2,196	2,228	2,294	2,360	2,420	2,481	2,523	2,574	2,582	2,582
Rubber products	560	547	562	555	554	565	583	610	616	640	659	659	659
New orders, net (unadjusted), total†	21,427	22,871	28,190	25,765	28,490	23,820	23,580	24,100	21,505	22,976	21,166	24,009	22,870
Durable-goods industries, total†	10,362	11,703	15,050	13,474	15,542	12,987	12,404	13,303	11,274	11,046	9,880	11,584	10,960
Primary metals	1,955	2,242	2,396	2,110	2,587	2,264	2,175	1,977	2,037	2,002	1,487	2,179	1,872
Fabricated metal products	1,283	1,244	1,698	1,476	1,441	1,282	1,147	1,091	937	1,090	1,074	1,146	1,155
Electrical machinery and equipment	969	1,463	1,402	1,399	1,732	1,304	1,246	1,453	1,284	1,064	1,207	1,188	1,137
Machinery, except electrical	1,682	2,234	2,680	2,810	2,644	2,304	2,308	2,291	2,259	2,180	1,745	1,966	2,093
Transportation equipment, including motor vehicles and parts† mil. of dol.	1,988	2,273	3,793	2,956	4,128	3,199	3,198	4,349	2,453	2,330	2,154	2,612	2,754
Other industries, including ordnance†	2,485	2,247	3,082	2,723	3,009	2,634	2,331	2,143	2,305	2,380	2,213	2,494	1,949
Nondurable-goods industries, total	11,063	11,168	13,139	12,291	12,948	10,834	11,176	10,797	10,321	11,930	11,286	12,425	11,910
Unfilled orders (unadjusted), total†	38,127	39,948	46,036	50,712	55,350	57,403	58,416	60,264	61,771	62,186	61,688	61,492	61,739
Durable-goods industries, total†	33,070	34,766	39,878	43,714	47,608	50,049	51,662	54,058	56,024	56,800	56,718	56,811	57,090
Primary metals	6,673	6,917	7,325	7,676	8,190	8,486	8,589	8,518	8,822	8,877	8,556	8,691	8,612
Fabricated metal products	4,299	4,439	5,054	5,464	5,704	5,858	5,884	5,868	5,879	5,849	5,827	5,676	5,634
Electrical machinery and equipment	3,553	3,860	4,186	4,518	5,029	5,287	5,541	6,008	6,530	6,599	6,776	6,809	6,828
Machinery, except electrical	5,586	6,255	7,394	8,375	9,276	9,739	10,178	10,144	10,803	11,251	11,304	11,242	11,424
Transportation equipment, including motor vehicles and parts† mil. of dol.	8,288	8,569	10,418	11,398	13,117	14,118	15,070	17,220	17,775	18,013	18,128	18,452	18,976
Other industries, including ordnance†	4,670	4,726	5,501	6,082	6,294	6,560	6,400	6,299	6,216	6,212	6,127	5,941	5,618
Nondurable-goods industries, total	5,057	5,182	6,158	6,998	7,741	7,354	6,755	6,206	5,746	5,385	4,970	4,681	4,648

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER

Operating businesses, end of quarter, total... thous.	3,985.6					4,007.4							
Contract construction	365.5					372.3							
Manufacturing	303.1					306.7							
Service industries	853.6					857.2							
Retail trade	1,676.9					1,676.8							
Wholesale trade	205.0					206.6							
All other	581.6					587.8							
New businesses, quarterly total	80.7					122.0							
Contract construction	12.2					21.0							
Manufacturing	9.6					14.4							
Service industries	15.4					21.9							
Retail trade	27.7					41.3							
Wholesale trade	3.7					5.3							
All other	12.2					18.1							
Discontinued businesses, quarterly total	92.8					100.2							
Contract construction	13.6					14.3							
Manufacturing	9.8					10.8							
Service industries	18.0					18.3							
Retail trade	37.3					41.4							
Wholesale trade	3.6					3.7							
All other	10.5					11.8							

Business transfers, quarterly total

do

67.0			93.8										
------	--	--	------	--	--	--	--	--	--	--	--	--	--

BUSINESS INCORPORATIONS

New incorporations (48 States) number

6,256	6,780	8,515	6,590	7,649	7,653	7,544	6,810	6,428	6,496	5,950	6,812	6,288
-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

INDUSTRIAL AND COMMERCIAL FAILURES^c

Failures, total number

683	679	775	599	732	693	755	699	665	678	620	644	587
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Commercial service do

67	67	63	59	69	52	64	43	55	56	39	57	48
----	----	----	----	----	----	----	----	----	----	----	----	----

Construction do

87	62	97	60	83	81	94	71	74	89	84	85	68
----	----	----	----	----	----	----	----	----	----	----	----	----

Manufacturing and mining do

150	143	132	107	115	119	128	129	130	136	150	150	106
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Retail trade do

310	330	410	304	377	365	385	390	340	333	277	304	307
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Wholesale trade do

69	77	73	69	88	76	84	66	66	64	70	48	58
----	----	----	----	----	----	----	----	----	----	----	----	----

Liabilities, total thous. of dol.

18,864	21,044	21,685	16,009	17,652	17,064	22,504	22,773	21,088	26,417	26,643	30,417	17,567
--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Commercial service do

1,742	3,205	1,482	1,399	1,375	1,055	1,871	1,006	1,398	1,358	782	2,044	952
-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-----	-------	-----

Construction do

2,726	4,748	2,393	2,228	3,292	2,268	4,655	3,085	2,666	4,290	4,668</td

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951										
	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
COMMODITY PRICES													
PRICES RECEIVED AND PAID BY FARMERS													
Prices received, all farm products [§] —1910-14=100	276	286	300	313	311	309	305	301	294	292	291	296	301
Crops—do—	250	258	275	283	276	275	271	263	252	244	239	247	267
Food grains—do—	224	233	240	254	245	247	244	240	236	234	233	239	249
Feed grains and hay—do—	192	202	214	222	221	222	223	217	213	215	216	219	224
Tobacco—do—	428	436	442	440	437	438	438	438	438	430	423	445	424
Cotton—do—	346	339	347	351	359	363	357	353	329	291	283	304	345
Fruit—do—	194	202	192	204	202	209	194	200	175	207	201	188	172
Truck crops—do—	188	211	324	333	265	225	239	189	204	181	161	171	249
Oil-bearing crops—do—	351	366	374	379	386	385	380	358	317	294	288	296	307
Livestock and products—do—	299	311	323	340	343	340	335	335	332	336	337	340	332
Meat animals—do—	357	360	391	425	428	428	418	422	414	416	411	410	387
Dairy products—do—	267	272	286	285	280	273	270	269	272	277	283	294	305
Poultry and eggs—do—	209	249	203	205	217	215	221	217	222	231	247	247	249
Prices paid:													
All commodities [¶] —1910-14=100	255	257	262	267	272	273	272	272	271	271	271	272	274
Commodities used in living—do—	256	257	260	265	269	270	270	270	270	270	268	271	271
Commodities used in production—do—	254	257	264	270	274	276	274	273	273	273	275	277	277
All commodities, interest, taxes, and wage rates 1910-14=100	263	265	272	276	280	283	283	282	282	282	282	283	284
Parity ratio [§] —do—	105	108	110	113	111	109	108	107	104	104	103	105	106
RETAIL PRICES													
All commodities (U. S. Department of Commerce index)—1935-39=100	194.9	198.4	202.4	204.9	205.8	206.6	206.5	206.4	206.6	206.1	207.4	209.0	210.2
Coal (U. S. Department of Labor indexes):													
Anthracite—Oct. 1922-Sept. 1925=100	158.6	159.7	160.3	168.3	170.0	169.1	162.9	165.2	166.3	168.1	168.8	170.5	171.3
Bituminous—do—	167.0	167.3	167.9	168.7	168.9	168.8	166.1	165.8	166.7	166.9	167.7	169.4	169.6
Consumers' price index (U. S. Dept. of Labor):													
All items [¶] —1935-39=100	176.4	178.8	181.5	183.8	184.5	184.6	185.4	185.2	185.5	185.5	186.6	187.4	188.6
Apparel—do—	194.3	195.5	198.5	202.0	203.1	203.6	204.0	204.0	203.3	203.6	209.0	208.9	207.6
Food—do—	210.8	216.3	221.9	226.0	226.2	227.5	227.4	226.9	227.7	227.0	227.3	229.2	231.3
Cereals and bakery products—do—	177.6	177.7	185.4	187.1	187.5	188.3	188.2	188.4	189.0	188.7	189.4	189.4	190.2
Dairy products—do—	192.8	194.0	202.6	204.4	204.6	204.1	203.5	203.9	205.1	205.9	206.4	207.9	210.4
Fruits and vegetables—do—	195.7	203.9	214.1	224.3	217.1	214.8	221.6	219.9	218.5	208.9	205.1	210.8	223.5
Meats, poultry, and fish—do—	250.3	253.4	263.6	270.1	272.2	272.6	272.8	271.6	273.2	275.0	275.6	276.6	273.5
Fuel, electricity, and refrigeration—do—	142.5	142.8	143.3	143.9	144.2	144.0	143.6	143.6	144.0	144.2	144.4	144.6	144.8
Gas and electricity—do—	96.8	96.8	97.2	97.2	97.2	96.9	97.3	97.1	97.2	97.3	97.3	97.4	97.4
Other fuels—do—	200.8	201.7	202.3	204.5	205.0	205.0	202.4	202.8	203.7	204.2	204.9	205.8	206.3
Housefurnishings—do—	201.1	203.2	207.4	209.7	210.7	211.8	212.6	212.5	212.4	210.8	211.1	210.4	210.8
Rent—do—	132.5	132.9	133.2	134.0	134.7	135.1	135.4	135.7	136.2	136.8	137.5	138.2	132.9
Miscellaneous—do—	159.2	160.6	162.1	163.2	164.3	164.6	165.0	164.8	165.0	165.4	166.0	166.6	168.4
WHOLESALE PRICES[¶]													
U. S. Department of Labor indexes: ^{\$}													
All commodities [¶] —1926=100	171.7	175.3	180.1	183.6	184.0	183.6	182.9	181.7	179.4	178.0	177.6	178.1	178.3
Economic classes:													
Manufactured products—do—	165.1	169.0	173.1	175.5	175.8	176.1	176.2	175.5	175.1	174.4	174.2	174.3	174.1
Raw materials—do—	184.5	187.1	192.6	199.1	199.4	197.7	195.5	194.7	189.9	187.5	187.0	188.7	189.6
Semimanufactured articles—do—	173.0	178.1	185.0	187.1	187.5	187.1	186.4	180.0	174.0	170.0	168.8	168.3	168.7
Farm products—do—	183.7	187.4	194.2	202.6	203.8	202.5	199.6	198.6	194.0	190.6	189.2	192.3	195.2
Grains—do—	172.1	180.9	186.6	192.0	188.0	189.1	185.6	178.6	178.0	180.4	181.6	187.3	195.1
Livestock and poultry—do—	197.3	204.9	222.2	238.2	241.2	240.9	234.8	235.8	233.9	233.1	227.8	225.2	212.4
Commodities other than farm products—do—	168.8	172.4	176.7	179.2	179.3	179.2	179.0	177.8	176.0	174.9	174.8	174.8	174.4
Foods—do—	175.2	179.0	182.2	187.6	186.6	185.8	187.3	186.3	186.0	187.3	188.0	189.4	188.8
Cereal products—do—	154.1	157.6	163.0	166.3	164.5	164.5	163.6	162.3	162.3	161.9	160.4	161.3	163.8
Dairy products—do—	164.1	164.4	171.5	173.0	170.3	166.6	164.9	163.4	167.5	169.0	170.3	173.8	178.7
Fruits and vegetables—do—	140.4	138.0	136.1	142.4	139.9	140.0	146.5	146.3	144.3	142.6	141.9	143.3	151.6
Meats, poultry, and fish—do—	223.4	233.7	242.7	255.2	254.5	255.1	257.2	255.2	254.6	256.9	258.4	260.8	251.8
Commodities other than farm products and foods 1926=100	163.7	166.7	170.3	171.8	172.4	172.3	171.6	170.5	168.6	167.2	167.0	166.7	166.9
Building materials—do—	217.8	221.4	226.1	228.1	228.5	228.5	225.6	223.7	222.5	223.0	223.6	224.6	224.6
Brick and tile—do—	177.6	179.1	180.7	180.8	180.8	180.8	180.8	180.8	179.4	179.5	179.5	179.5	179.5
Cement—do—	140.8	141.2	147.2	147.1	147.1	147.2	147.2	147.2	147.2	147.2	147.2	147.2	147.2
Lumber—do—	347.6	348.4	356.8	359.8	361.2	361.0	358.8	352.3	347.1	342.8	343.3	344.4	345.4
Paint and paint materials—do—	148.2	154.9	162.1	164.0	164.4	164.7	163.7	161.6	159.1	158.0	159.8	161.3	164.4
Chemicals and allied products—do—	135.7	139.6	144.5	147.3	146.4	147.9	145.7	142.3	139.4	140.1	140.8	141.1	138.7
Chemicals—do—	134.3	136.1	138.1	139.0	138.2	145.0	145.2	144.1	143.1	144.4	144.7	144.7	144.7
Drugs and pharmaceutical materials—do—	163.8	175.1	184.4	185.2	185.1	184.5	185.2	185.3	184.7	184.6	184.1	184.1	169.1
Fertilizer materials—do—	121.0	115.6	118.1	118.1	117.8	117.8	115.1	119.0	117.8	118.5	120.2	122.4	122.4
Oils and fats—do—	171.5	180.9	200.4	217.3	214.6	198.7	181.0	161.2	139.3	139.8	141.9	142.6	132.0
Fuel and lighting materials—do—	135.7	135.7	136.4	138.1	138.6	138.1	137.5	137.8	137.9	138.1	138.8	138.9	139.1
Bituminous coal—do—	193.3	193.2	193.2	197.5	197.1	195.6	195.2	195.5	194.6	194.9	197.6	197.6	198.0
Electricity—do—	65.5	65.7	65.7	66.4	65.1	64.8	64.7	65.4	64.5	65.4	65.4	65.4	65.4
Gas—do—	90.5	90.2	90.0	92.2	93.8	93.3	92.9	92.9	93.8	94.1	94.7	94.6	94.6
Petroleum and products—do—	118.1	118.0	119.4	119.4	120.3	120.0	119.7	120.0	120.4	120.5	120.5	120.5	120.6
Hides and leather products—do—	211.5	218.7	234.8	238.2	236.2	233.3	232.6	230.6	221.9	213.7	212.1	208.3	196.8
Hides and skins—do—	269.3	277.5	318.2	317.8	313.0	297.8	284.3	250.7	222.1	225.3	220.9	182.2	182.2
Leather—do—	204.9	213.8	224.8	229.1	229.2	228.7	227.5	216.8	203.8	195.5	194.5	184.0	184.0
Shoes—do—	203.7	209.3	219.4	224.6	222.0	223.5	223.8	222.3	222.4	221.8	215.8	210.9	210.9
Housefurnishing goods—do—	166.9	170.2	174.7	175.4	178.8	180.1	179.5	178.8	175.3	172.4	171.7	172.0	
Furnishings—do—	176.6	180.6	186.2	186.9	193.4	195.9	196.3						

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950						1951					
	November	December	January	February	March	April	May	June	July	August	September	October	November

COMMODITY PRICES—Continued

WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes: ¹ —Continued													
Commodities other than farm prod., etc.—Con.													
Metals and metal products.....1926=100	180.4	184.9	187.5	188.1	188.8	189.0	188.8	188.2	187.9	188.1	189.1	191.2	191.5
Iron and steel.....do.	174.0	182.1	185.7	185.7	185.6	185.9	185.9	185.9	185.9	185.9	185.9	186.0	186.1
Nonferrous metals.....do.	181.7	182.5	187.9	191.1	183.5	184.1	182.8	178.2	175.6	175.3	176.4	180.4	180.8
Plumbing and heating.....do.	182.5	183.6	183.7	183.7	183.7	183.7	183.7	183.5	183.6	184.6	184.4	184.2	184.1
Textile products.....do.	166.8	171.4	178.2	181.1	183.2	182.8	182.1	177.7	173.2	167.5	163.2	157.7	159.5
Clothing.....do.	151.4	155.4	161.6	163.9	163.9	164.0	164.0	164.0	164.8	165.0	164.7	163.8	160.4
Cotton goods.....do.	231.7	236.6	239.2	240.5	239.9	236.2	234.1	228.7	218.8	206.0	196.5	193.7	198.9
Hosiery and underwear.....do.	111.4	112.7	115.2	113.8	113.5	113.5	113.4	112.9	111.2	110.1	110.0	108.0	107.5
Rayon and nylon.....do.	42.7	43.0	43.1	43.1	43.1	43.1	43.1	43.1	43.1	43.1	43.1	43.1	43.1
Silk.....do.	69.0	75.0	86.1	90.8	85.2	76.3	73.2	71.1	68.7	72.6	75.8	76.3	76.3
Woolen and worsted goods.....do.	192.7	195.6	217.4	227.3	240.2	243.7	244.5	225.3	218.2	207.4	196.7	169.9	177.8
Miscellaneous.....do.	137.6	140.5	142.4	142.7	142.5	142.7	141.7	141.7	138.8	138.2	138.5	139.3	141.4
Tires and tubes.....do.	82.3	82.5	82.8	82.8	82.8	82.8	82.8	82.8	82.9	82.9	82.9	82.9	82.9
Paper and pulp.....do.	178.7	189.0	196.5	196.5	196.2	196.2	196.2	196.2	197.2	198.7	199.7	200.5	201.1
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices.....1935-39=100	46.8	45.8	44.6	43.8	43.7	43.8	44.0	44.2	44.8	45.2	45.3	45.1	45.1
Consumers' prices.....do.	56.7	55.9	55.1	54.4	54.2	54.2	53.9	54.0	53.9	53.9	53.6	53.4	53.0
Retail food prices.....do.	47.4	46.2	45.1	44.2	44.2	44.3	44.0	44.1	43.9	44.1	44.0	43.6	43.2

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY													
New construction, total.....mil. of dol.	2,569	2,234	2,094	2,196	2,198	2,388	2,584	2,737	2,797	2,843	2,827	2,709	2,495
Private, total.....do.	1,901	1,721	1,586	1,518	1,614	1,691	1,787	1,879	1,915	1,916	1,899	1,805	1,692
Residential (nonfarm).....do.	1,131	1,003	902	827	862	898	922	959	968	954	954	945	915
New dwelling units.....do.	1,040	923	830	750	785	810	825	855	860	845	845	840	815
Additions and alterations.....do.	73	62	55	60	61	72	81	88	91	92	93	91	86
Nonresidential building, except farm and public utility, total.....mil. of dol.	403	395	378	384	400	409	442	463	465	459	451	393	343
Industrial.....do.	120	125	129	135	143	152	168	178	190	198	202	178	155
Commercial.....do.	149	140	122	121	128	125	130	131	120	108	100	83	75
Farm construction.....do.	81	71	72	76	83	95	113	126	134	140	130	108	92
Public utility.....do.	279	247	229	226	264	283	305	326	343	357	358	333	336
Public, total.....do.	668	513	508	451	584	697	797	858	882	927	928	904	803
Residential.....do.	31	30	29	30	37	42	45	48	49	55	63	67	69
Nonresidential building.....do.	228	216	225	212	255	283	298	305	308	312	302	289	269
Military and naval.....do.	26	24	24	29	41	56	68	75	88	108	122	137	148
Highway.....do.	221	103	95	65	110	160	215	250	260	280	275	250	170
Conservation and development.....do.	76	65	62	49	61	69	76	84	82	80	78	77	74
Other types.....do.	86	75	73	66	80	87	95	96	92	88	88	84	73
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.):													
Total projects.....number	46,856	40,168	38,121	42,057	48,376	49,498	52,700	44,755	44,334	46,319	42,435	42,735	36,323
Total valuation.....thous. of dol.	1,087,062	1,168,432	1,043,248	1,140,527	1,267,450	1,374,991	2,572,961	1,408,932	1,379,830	1,262,811	1,082,855	1,051,419	931,768
Public ownership.....do.	320,426	381,330	305,941	332,032	418,457	456,319	1,474,166	583,146	615,370	486,452	317,731	306,604	323,736
Private ownership.....do.	766,636	787,102	737,307	808,495	848,993	918,672	1,098,795	825,786	764,460	776,359	765,124	744,815	608,032
Nonresidential buildings:													
Projects.....number	4,868	4,532	4,614	3,198	4,222	4,250	4,421	4,463	4,496	4,170	4,558	4,775	3,618
Floor area.....thous. of sq. ft.	41,472	40,069	43,971	37,099	43,301	41,473	44,804	41,162	39,926	36,700	36,273	34,782	27,611
Valuation.....thous. of dol.	434,894	490,375	461,016	461,166	469,254	518,021	1,633,908	553,280	536,533	475,957	404,462	418,203	327,706
Residential buildings:													
Projects.....number	40,368	34,152	32,455	37,742	42,497	43,197	45,856	37,588	37,173	39,864	35,789	36,152	31,162
Floor area.....thous. of sq. ft.	60,810	56,353	49,300	60,859	65,761	65,180	73,596	60,496	58,823	60,372	52,438	52,454	47,248
Valuation.....thous. of dol.	496,682	478,583	420,918	531,146	574,569	590,848	661,094	545,152	548,144	567,566	479,716	496,247	443,884
Public works:													
Projects.....number	1,235	1,151	773	838	1,318	1,583	2,016	2,204	2,151	1,927	1,756	1,457	1,233
Valuation.....thous. of dol.	106,572	160,227	128,536	123,962	166,435	183,080	186,868	183,973	190,884	160,368	141,335	101,903	117,809
Utilities:													
Projects.....number	385	333	279	279	339	459	407	500	514	358	332	351	310
Valuation.....thous. of dol.	48,914	39,247	32,778	54,253	57,192	83,042	91,091	126,527	104,269	58,920	57,342	35,066	42,369
Value of contract awards (F. R. indexes):													
Total, unadjusted.....1923-25=100	276	268	272	280	307	424	435	436	329	303	276	249	242
Residential, unadjusted.....do.	272	253	259	276	307	331	325	317	301	289	279	257	233
Total, adjusted.....do.	306	332	333	323	304	373	361	374	303	291	275	261	269
Residential, adjusted.....do.	284	297	312	311	292	288	276	289	298	292	279	265	243
Engineering construction:													
Contract awards (E. N. R.) \$.....thous. of dol.	1,012,046	1,424,619	1,266,892	1,271,065	1,406,456	1,053,434	1,267,995	1,027,087	1,378,640	1,145,715	917,158	1,026,973	1,024,775
Highway concrete pavement contract awards: ^①													
Total.....thous. of sq. yd.	3,084	13,738	5,650	4,836	4,920	4,959	5,946	7,562	9,248	4,508	4,342	2,856	3,757
Airports.....do.	299	128	200	1,222	690	966	1,278	2,841	714	4,335	458	275	671
Roads.....do.	1,314	12,065	3,199	2,400	2,326	1,957	2,329	1,939	2,840	1,436	1,681	803	1,814
Streets and alleys.....do.	1,471	1,645	2,252	1,214	1,904	2,036	2,339	2,782	2,073	2,358	2,202	1,777	1,271

¹ Revised. ² Data include some contracts awarded in prior months but not reported.³ For actual wholesale prices of individual commodities, see respective commodities.⁴ See note marked "4" on p. S-5.⁵ Data for November 1950 and March, May, August, and November 1951 are for 5 weeks; other months, 4 weeks.⁶ Data for November 1950 and January, May, August, and November 1951 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

CONSTRUCTION AND REAL ESTATE—Continued

NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor).....number.....	87,300	93,600	85,900	80,600	93,800	96,200	101,000	132,500	90,500	* 89,100	* 96,400	86,000	* 76,000
Urban building authorized (U. S. Dept. of Labor):													
New urban dwelling units, total.....number.....	49,129	59,551	52,726	43,572	54,283	53,932	57,703	83,912	46,056	48,392	50,887	43,102	34,977
Privately financed, total.....do.....	44,588	44,697	49,576	39,717	50,660	50,360	54,626	47,055	41,657	46,686	49,777	42,109	32,662
Units in 1-family structures.....do.....	36,244	34,810	39,847	32,958	41,198	42,696	43,957	37,860	33,291	38,074	40,294	35,552	27,766
Units in 2-family structures.....do.....	2,056	1,747	2,813	2,111	2,816	2,843	2,514	2,622	2,396	2,631	2,979	2,439	1,762
Units in multifamily structures.....do.....	6,288	8,140	6,916	4,648	6,646	4,821	8,155	6,573	5,970	5,981	6,504	4,118	3,134
Publicly financed, total.....do.....	4,541	14,854	3,150	3,855	3,623	3,572	3,077	36,857	4,399	1,706	1,110	993	2,315
Indexes of urban building authorized:													
Number of new dwelling units 1935-39=100.....	* 285.5	322.1	286.9	235.2	295.5	310.5	319.8	473.2	259.1	281.9	301.0	249.0	201.7
Valuation of building, total.....do.....	* 417.5	460.2	433.7	334.7	440.2	444.2	464.7	563.8	401.9	437.0	474.2	372.8	302.9
New residential building.....do.....	* 574.8	654.3	581.2	507.8	617.5	678.3	692.3	1,021.8	558.7	601.6	680.9	533.1	426.5
New nonresidential building.....do.....	* 338.2	374.8	348.8	224.6	340.5	302.0	308.8	260.7	289.5	333.3	357.1	255.9	229.2
Additions, alterations, and repairs.....do.....	* 270.5	249.7	322.8	231.2	300.5	287.3	357.6	320.5	340.8	336.3	314.2	315.9	216.2
CONSTRUCTION COST INDEXES													
Department of Commerce composite 1939=100.....	227.6	230.4	232.9	* 234.8	* 234.8	* 236.2	* 237.1	* 237.4	* 237.4	* 237.6	* 238.5	* 239.5	239.0
Aberthaw (industrial building) 1914=100.....	339	357						373			374		
American Appraisal Co.:													
Average, 30 cities 1913=100.....	514	517	523	524	525	527	528	531	535	535	536	538	538
Atlanta.....do.....	541	543	550	550	556	557	557	557	557	561	561	562	562
New York.....do.....	535	536	541	542	544	545	545	545	545	546	546	548	548
San Francisco.....do.....	475	477	484	485	485	488	490	490	495	495	495	495	494
St. Louis.....do.....	501	504	511	512	512	512	529	530	530	532	532	532	532
Associated General Contractors (all types).....do.....	371	371	374	374	376	376	378	379	379	378	379	379	378
E. H. Boeckh and Associates, Inc.:													
Average, 20 cities:													
Apartments, hotels, and office buildings:													
Brick and concrete U. S. avg. 1926-29=100.....	222.9	224.7	228.2	229.6	230.5	230.7	232.6	233.2	233.4	233.5	234.2	235.1	235.1
Brick and steel.....do.....	223.9	226.4	229.9	231.6	232.6	232.8	234.3	234.6	234.6	234.8	235.6	236.4	236.4
Brick and wood.....do.....	233.7	236.9	240.1	242.7	243.3	243.6	245.0	244.9	244.2	244.4	245.7	246.8	246.9
Commercial and factory buildings:													
Brick and concrete.....do.....	224.8	226.3	230.0	231.3	232.1	232.2	234.5	235.0	235.4	235.5	236.1	236.8	236.9
Brick and steel.....do.....	223.4	225.9	230.0	231.9	232.6	232.7	234.5	234.9	235.1	235.8	236.5	236.5	236.5
Brick and wood.....do.....	229.3	232.4	235.6	238.1	238.7	238.9	240.4	240.5	240.2	240.4	241.5	242.5	242.5
Frame.....do.....	237.9	241.3	244.5	247.1	247.7	248.0	249.0	248.7	247.7	248.0	249.7	251.1	251.1
Steel.....do.....	208.2	211.0	215.6	217.7	218.4	218.5	219.7	220.2	220.5	220.5	221.0	221.5	221.5
Residences:													
Brick.....do.....	234.2	237.4	240.5	243.1	243.7	243.8	245.1	245.1	244.6	244.8	246.1	247.3	247.3
Frame.....do.....	232.7	236.1	239.1	241.7	242.3	242.5	243.6	243.4	242.5	242.8	244.3	245.6	245.7
Engineering News-Record: ^a													
Building 1913=100.....	390.1	391.8	397.0	398.0	398.8	* 401.1	400.8	400.4	400.1	* 399.9	403.4	404.5	405.6
Construction.....do.....	528.7	530.7	536.7	537.9	538.7	* 542.9	542.7	542.4	542.8	* 542.6	546.5	547.2	547.7
Bu. of Public Roads—Highway construction:													
Composite, standard mile 1925-29=100.....	155.7				159.7				161.8			164.8	
CONSTRUCTION MATERIALS													
Production of selected construction materials, index: Unadjusted 1939=100.....	173.2	155.6	156.5	142.5	168.6	169.5	180.9	175.4	156.8	* 176.5	* 163.6	* 178.6	
Adjusted.....do.....	174.8	176.0	183.3	172.7	178.4	170.5	171.0	163.9	147.4	* 155.9	* 152.2	* 161.2	
REAL ESTATE													
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: New premium paying													
thous. of dol.....	235,742	204,030	224,671	175,821	180,081	161,584	164,669	146,237	145,738	153,744	131,485	144,596	140,528
Vet. Adm.: Principal amount.....do.....	356,491	350,366	360,574	324,755	293,236	298,950	291,906	283,195	275,375	324,238	279,167	296,748	308,639
Federal Home Loan Banks, outstanding advances to member institutions mil. of dol.....	767	816	758	747	752	762	774	816	770	752	747	760	781
New mortgage loans of all savings and loan associations, estimated total thous. of dol.....	393,857	370,681	384,008	351,142	440,210	437,967	475,885	473,885	439,615	486,435	439,398	486,999	430,482
By purpose of loan:													
Home construction.....do.....	123,134	117,079	129,183	112,008	141,496	140,567	153,678	149,225	132,330	149,788	139,951	154,763	128,665
Home purchase.....do.....	182,978	163,447	153,984	148,936	190,539	193,359	213,666	219,331	207,123	224,819	200,025	220,506	202,159
Refinancing.....do.....	32,002	36,579	38,786	34,473	40,879	39,685	38,687	38,289	37,613	42,184	36,551	42,794	37,920
Repairs and reconditioning.....do.....	13,804	13,693	13,311	12,638	16,948	16,285	18,870	18,107	17,831	18,917	17,571	18,558	14,785
All other purposes.....do.....	41,939	39,883	48,744	43,087	50,348	48,071	50,482	48,933	44,718	50,727	45,300	50,378	46,953
New nonfarm mortgages recorded (\$20,000 and under), estimated total thous. of dol.....	1,457,073	1,320,895	1,331,083	1,182,753	1,369,284	1,370,848	1,443,538	1,422,262	1,370,201	1,448,967	1,308,421	1,483,786	
Nonfarm foreclosures, adjusted index 1935-39=100.....	11.9	12.8	12.9	12.6	12.1	11.2	11.3	11.2	11.0	12.0	11.6		
Fire losses.....do.....	55,790	66,820	68,686	69,136	71,507	62,965	58,744	56,403	52,220	55,416	53,398	54,660	60,064

DOMESTIC TRADE

ADVERTISING													
Advertising indexes, adjusted:													
Printers' Ink, combined index 1935-39=100.....	377	371	394	388	377	393	394	385	410	418	411	429	427
Magazines.....do.....	342	319	347	344	343	338	355	350	368	376	379	403	347
Newspapers.....do.....	344	338	302	314	296	337	324	303	314	319	304	307	317
Outdoor.....do.....	359	372	356	380	327	340	323	311	319	340	314	341	347
Radio.....do.....	287	272	283	281	280	286	286	283	279	269	239	257	258
Tide advertising index.....do.....	309.1	290.1	318.8	335.5	324.2	332.9	328.4	328.9	294.7	318.9	327.0	315.2	316.7
Radio advertising:													
Cost of facilities, total thous. of dol.....	15,794	15,833	* 16,692	* 14,959	* 16,419	* 15,906	* 16,577	* 14,853	* 11,731	* 11,789	* 11,849	14,948	14,377
Automotive, incl. accessories.....do.....	355	399	538	349	378	385	379	303	227	256	299	377	339
Drugs and toiletries.....do.....	4,415	4,277	4,826	4,192	4,452	4,535	4,829	4,375	3,124	3,060	3,085	3,991	3,699
Electric household equipment.....do.....	142	134	147	128	144	139	147	129	137	143	153	266	274
Financial.....do.....	234	259</td											

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950			1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising:													
Cost, total, thous. of dol.	\$ 51,102	40,673	30,863	42,904	52,246	55,993	52,737	47,445	34,604	35,961	54,263	61,987	55,520
Apparel and accessories do	3,719	3,000	1,632	3,183	5,334	5,007	4,623	3,187	3,484	6,681	5,635	4,232	
Automotive, incl. accessories do	4,053	2,519	2,908	3,213	3,613	3,956	3,835	3,828	3,400	4,154	4,587	3,635	
Building materials do	1,530	745	1,033	1,377	2,455	3,063	2,933	2,505	1,483	1,395	3,136	2,962	
Drugs and toiletries do	6,153	5,268	4,359	5,710	6,264	6,582	5,845	6,217	5,459	4,568	6,024	6,963	
Foods, soft drinks, confectionery do	7,489	5,825	4,979	7,398	7,781	7,391	6,628	6,378	5,838	5,274	6,617	8,929	
Beer, wine, liquors do	2,711	3,789	1,602	2,067	2,464	2,752	2,695	2,541	2,354	1,952	2,451	3,118	
Household equipment and supplies do	3,891	3,136	1,106	2,153	3,525	4,072	3,949	3,652	1,654	1,668	3,952	4,713	
Household furnishings do	3,088	1,753	894	1,502	2,696	3,581	3,477	2,201	840	1,007	3,368	4,302	
Industrial materials do	2,268	1,691	1,668	2,034	2,693	3,150	2,735	3,320	2,234	2,310	3,240	3,309	
Soaps, cleansers, etc. do	1,324	811	765	1,167	1,289	1,762	1,525	1,518	942	956	1,185	1,361	
Smoking materials do	1,414	1,429	1,137	1,241	1,267	1,324	1,381	1,661	1,478	1,138	1,341	1,235	
All other do	13,462	10,707	8,781	11,859	12,864	13,353	13,111	10,436	8,236	8,808	12,119	14,722	
Linage, total, thous. of lines	3,958	3,106	3,520	4,050	4,464	4,531	3,926	3,221	3,260	3,934	4,845	4,129	
Newspaper advertising:													
Linage, total (52 cities) do	226,880	217,856	173,177	176,831	218,341	226,647	226,207	202,047	178,389	192,528	211,499	228,673	
Classified do	42,944	39,699	42,772	40,355	49,358	52,165	53,766	49,861	48,762	50,887	51,465	51,844	
Display, total do	183,936	175,757	130,405	136,475	168,984	174,482	172,441	152,186	129,627	141,640	160,033	176,829	
Automotive do	11,721	8,305	8,165	7,482	8,710	10,158	11,509	10,814	9,807	9,574	7,889	9,811	
Financial do	2,267	2,347	3,332	2,205	2,724	2,627	2,455	2,214	2,846	1,852	2,234	2,732	
General do	39,502	29,682	24,066	29,435	33,886	38,078	36,120	30,166	23,690	23,364	30,318	37,983	
Retail do	130,447	138,334	94,841	97,353	123,664	123,619	122,357	108,992	93,284	106,851	119,592	126,303	
POSTAL BUSINESS													
Money orders, issued (50 cities): \$													
Domestic:													
Number, thousands	4,413	4,662	4,826	4,454	5,536	7,183	6,756	7,731	6,238	6,485	6,333	7,168	
Value, thous. of dol.	102,139	97,712	107,031	99,820	124,277	128,681	122,605	121,273	116,606	118,392	114,593	126,545	
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:													
Goods and services, total, bil. of dol.	198.4				208.2				201.7			202.5	
Durable goods, total do	29.4				31.5				25.9			25.3	
Automobiles and parts do	12.9				12.5				10.8			9.6	
Furniture and household equipment do	12.4				14.8				11.1			11.6	
Other durable goods do	4.1				4.3				4.0			4.1	
Nondurable goods, total do	104.9				111.5				109.5			110.0	
Clothing and shoes do	19.2				20.4				19.5			19.4	
Food and alcoholic beverages do	62.7				67.0				66.9			67.3	
Gasoline and oil do	5.2				5.4				5.1			5.2	
Semidurable housefurnishings do	2.0				2.4				2.0			2.1	
Tobacco do	4.5				4.7				4.8			4.8	
Other nondurable goods do	11.2				11.6				11.2			11.1	
Services do	64.0				65.2				66.2			67.2	
Household operation do	9.8				10.1				10.2			10.3	
Housing do	20.5				20.9				21.3			21.6	
Personal services do	3.9				3.9				3.9			4.0	
Recreation do	3.9				3.9				3.9			4.0	
Transportation do	5.3				5.4				5.6			5.7	
Other services do	20.7				21.0				21.3			21.6	
RETAIL TRADE													
All types of retail stores: [†]													
Estimated sales (unadjusted), total, mil. of dol.	\$ 11,919	\$ 14,844	\$ 12,187	\$ 11,192	\$ 12,932	\$ 11,898	\$ 12,736	\$ 12,660	\$ 11,543	\$ 12,507	\$ 12,409	\$ 13,186	
Durable-goods stores ♀ do	4,015	4,091	4,497	4,143	4,599	4,316	4,623	4,520	4,037	4,409	4,189	4,450	
Automotive group do	2,006	2,252	2,448	2,294	2,487	2,227	2,343	2,092	2,287	2,121	2,142	1,878	
Motor-vehicle dealers do	1,878	2,068	2,296	2,163	2,343	2,042	2,245	2,202	1,956	2,144	1,988	2,000	
Parts and accessories do	128	184	151	131	144	134	138	140	133	143	133	142	
Building materials and hardware group ♀ mil. of dol.	856	811	816	726	862	915	1,005	970	900	949	904	1,023	
Lumber and building materials do	629	506	598	525	673	734	715	674	667	764	615	245	
Hardware do	227	305	218	201	234	242	271	255	226	237	259	245	
Homefurnishings group do	678	866	704	649	659	596	617	606	546	642	633	698	
Furniture and housefurnishings do	412	516	392	358	396	377	408	392	349	406	388	437	
Household appliances and radios do	266	350	312	292	263	220	210	214	197	236	245	261	
Jewelry stores do	106	263	82	70	79	81	90	96	71	79	80	89	
Other durable-goods stores ♀ do	369	500	448	402	512	498	528	505	430	453	451	498	
Nondurable-goods stores ♀ do	7,904	10,153	7,690	7,049	8,333	7,582	8,114	8,140	7,506	8,098	8,220	8,736	
Apparel group do	874	1,307	791	622	729	814	792	588	648	820	899	947	
Men's clothing and furnishings do	214	350	205	149	188	154	176	193	139	163	196	223	
Women's apparel and accessories do	342	475	294	241	358	303	322	290	212	262	336	370	
Family and other apparel do	199	306	168	134	200	152	172	163	125	138	176	216	
Shoes do	120	175	124	99	165	120	144	147	111	114	145	135	
Drug stores do	342	460	352	344	380	349	365	369	361	367	359	361	
Eating and drinking places ♀ do	876	944	901	811	933	909	962	945	1,003	985	1,008	933	
Food group ♀ do	2,769	3,205	2,866	2,736	3,135	2,846	3,058	3,156	3,020	3,211	3,160	3,141	
Grocery and combination do	2,217	2,620	2,303	2,218	2,549	2,290	2,458	2,561	2,410	2,584	2,546	2,516	
Other food ♀ do	551	585	562	518	585	556	600	594	610	628	614	602	
Gasoline service stations do	641	686	664	609	677	678	714	718	720	734	699	713	
General-merchandise group do	1,629	2,493	1,300	1,155	1,458	1,323	1,448	1,413	1,181	1,388	1,465	1,617	
Department, including mail-order ♀ do	1,043	1,525	830	721	881	807	872	840	680	825	889	999	
Variety do	220	466	170	236	190	211	216	197	216	216	236	245	
Other general-merchandise stores do	366	502	300	264	341	326	366	358	304	347	361	382	

[†]Revised.

[‡]Data on domestic money orders paid were discontinued by the compiling agency July 1951.

[†]Revised series. Estimates of sales and inventories for all types of retail stores and data on sales of chain stores and mail-order houses have been revised in general back to 1940; some components were revised beginning 1935. For data for earlier periods (through 1947 for sales and 1950 for inventories) and appropriate explanations, see pp. 15-24 of the October 1951 SURVEY; sales figures beginning 1948 have been further revised since the October SURVEY and are available upon request.

[‡]Revised beginning 1935.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued

All types of retail stores†—Continued
Estimated sales (unadjusted), total—Continued
Nondurable-goods stores‡—Continued

Other nondurable-goods stores \$ mil. of dol.	774	1,059	816	772	838	749	752	732	692	746	731	7958	837
Liquor	233	396	212	207	220	195	204	210	186	200	211	347	220
All other	541	663	604	565	618	554	548	522	506	547	520	611	617

Estimated sales (adjusted), total do.	11,768	12,611	13,612	13,343	12,653	12,307	12,431	12,260	12,077	12,448	12,276	12,566	12,469
Durable-goods stores do.	4,100	4,564	5,149	5,071	4,609	4,298	4,291	4,207	3,987	4,154	4,155	4,209	4,051
Automotive group do.	2,156	2,481	2,638	2,359	2,142	2,142	2,142	2,176	1,990	2,131	2,116	2,150	2,011
Motor-vehicle dealers do.	2,029	2,322	2,450	2,456	2,200	2,002	2,088	2,051	1,867	2,003	1,977	2,017	1,878
Parts and accessories do.	127	159	188	181	159	140	131	125	123	128	139	132	134

Building materials and hardware group do.	827	840	1,034	998	965	936	903	880	878	858	838	869	824
Lumber and building materials do.	603	595	755	727	707	696	663	645	651	625	597	629	583
Hardware do.	224	245	279	272	258	240	235	226	233	241	241	241	242
Homefurnishings group do.	635	676	836	794	693	641	588	592	592	630	634	637	660
Furniture and housefurnishings do.	383	415	479	448	416	398	372	373	384	399	388	401	410

Household appliances and radios do.	252	261	357	346	277	243	216	220	208	231	246	235	250
Jewelry stores do.	98	104	111	100	103	104	96	95	94	92	94	93	101
Other durable-goods stores \$ do.	384	463	530	512	488	475	485	464	434	443	474	461	455
Nondurable-goods stores \$ do.	7,668	8,047	8,463	8,272	8,044	8,009	8,140	8,053	8,089	8,294	8,122	8,357	8,418

Apparel group do.	789	826	936	850	776	789	827	785	818	777	819	846	
Men's clothing and furnishings do.	186	189	221	209	171	180	187	175	201	197	170	185	192
Women's apparel and accessories do.	305	330	358	317	297	310	321	310	307	314	314	325	336
Family and other apparel do.	172	178	200	186	177	175	181	170	176	174	165	176	186
Shoes do.	126	129	157	139	131	124	138	130	135	134	128	132	133

Drug stores do.	352	358	369	379	382	364	368	371	369	372	368	373	371
Eating and drinking places \$ do.	897	910	937	940	958	925	958	950	929	942	943	947	955
Food group \$ do.	2,803	2,927	3,020	3,031	3,012	2,997	3,056	3,042	3,065	3,161	3,084	3,076	3,180

Grocery and combination do.	2,253	2,383	2,433	2,445	2,434	2,417	2,455	2,462	2,454	2,491	2,469	2,584	
Other food \$ do.	550	544	586	586	578	580	601	580	611	608	593	607	596
Gasoline service stations do.	644	681	724	722	715	694	681	690	663	683	685	706	715
General-merchandise group \$ do.	1,413	1,538	1,658	1,523	1,422	1,449	1,478	1,454	1,469	1,535	1,488	1,484	1,514

Department, including mail-order \$ do.	858	955	1,061	951	853	882	883	884	905	926	905	885	912
Variety do.	209	230	232	222	222	223	234	227	237	245	231	237	231
Other general merchandise stores do.	346	353	365	349	346	344	362	343	327	364	352	362	370
Liquor do.	216	226	234	242	219	220	222	221	227	222	222	237	203
All other \$ do.	554	581	586	584	560	570	550	541	554	554	554	606	635

Unadjusted, total do.	19,015	17,071	17,871	19,131	20,757	20,837	20,570	19,718	18,777	18,715	18,882	19,299	19,651
Durable-goods stores do.	8,261	9,223	8,177	8,577	9,760	9,990	9,870	9,583	9,072	8,638	8,465	8,553	8,596
Nondurable-goods stores do.	10,754	9,148	9,694	10,554	10,997	10,847	10,700	10,135	9,705	10,077	10,417	10,746	11,055
Adjusted, total do.	17,704	17,793	18,455	19,044	19,743	20,346	20,643	20,282	20,045	19,429	18,761	18,545	18,408

Durable-goods stores do.	8,060	8,095	8,257	8,484	9,197	9,598	9,684	9,562	9,494	9,154	8,693	8,679	8,534
Automotive group do.	2,444	2,308	2,341	2,435	2,849	3,151	3,239	3,141	3,058	2,921	2,717	2,744	2,759
Building materials and hardware group mil. of dol.	2,105	2,232	2,289	2,323	2,364	2,347	2,349	2,367	2,436	2,393	2,303	2,399	2,280

Homefurnishings group do.	1,692	1,685	1,779	1,822	1,950	1,989	1,985	1,977	1,940	1,828	1,770	1,664	1,656
Jewelry stores do.	607	593	606	628	651	668	655	639	632	596	567	556	556
Other durable-goods stores do.	1,212	1,217	1,242	1,276	1,383	1,443	1,456	1,438	1,428	1,377	1,307	1,305	1,283

Nondurable-goods stores do.	9,644	9,608	10,198	10,560	10,546	10,748	10,950	10,720	10,551	10,275	10,068	9,866	9,874
Apparel group do.	2,158	2,198	2,325	2,398	2,356	2,498	2,586	2,588	2,475	2,386	2,299	2,285	2,285
Drug stores do.	658	644	673	707	711	719	723	704	710	702	699	712	733
Food group do.	1,919	1,974	2,085	2,144	2,156	2,080	2,072	1,994	1,909	1,873	1,941	1,929	2,006
General-merchandise group do.	3,122	3,117	3,252	3,									

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued

Department stores:

Accounts receivable, end of month:													
Charge accounts.....1941 average=100.....	233	314	269	236	227	220	224	218	195	196	215	230	258
Instalment accounts.....do.....	259	276	269	262	255	244	235	226	215	214	218	226	240
Ratio of collections to accounts receivable:													
Charge accounts.....percent.....	51	49	50	46	50	47	49	49	46	48	47	50	50
Instalment accounts.....do.....	17	18	19	17	19	18	18	19	18	19	19	21	20
Sales by type of payment:													
Cash sales.....percent of total sales.....	48	50	45	46	48	48	48	50	50	48	47	46	47
Charge account sales.....do.....	43	42	45	44	43	43	44	42	41	41	43	43	43
Instalment sales.....do.....	9	8	10	10	9	9	8	8	9	11	10	11	10
Sales, unadjusted, total U. S.†.....1947-49=100.....	122	185	96	90	98	99	103	99	84	93	112	112	134
Atlanta.....do.....	123	194	94	96	115	101	103	97	89	99	116	116	p 138
Boston.....do.....	123	186	99	83	93	95	101	98	73	82	110	105	129
Chicago.....do.....	128	178	93	89	96	99	105	100	86	94	114	111	132
Cleveland.....do.....	108	186	102	93	99	103	106	100	84	94	114	115	140
Dallas.....do.....	127	193	100	95	108	106	109	100	96	104	124	119	144
Kansas City.....do.....	124	183	99	93	101	100	104	97	85	102	119	117	131
Minneapolis.....do.....	122	174	88	86	84	100	101	94	81	97	112	118	120
New York.....do.....	124	186	96	90	95	96	98	105	74	80	106	108	131
Philadelphia.....do.....	134	193	93	89	105	99	105	99	76	83	112	114	144
Richmond.....do.....	125	189	88	88	100	100	109	103	86	94	117	120	145
St. Louis.....do.....	125	171	93	86	94	96	102	90	85	95	111	111	130
San Francisco.....do.....	114	185	99	93	94	95	98	97	93	101	108	107	125
Sales, adjusted, total U. S.†.....do.....	103	110	125	115	105	104	104	105	105	109	107	108	112
Atlanta.....do.....	108	116	123	114	113	105	107	114	111	110	111	111	p 121
Boston.....do.....	101	104	123	111	102	98	100	98	106	108	100	103	106
Chicago.....do.....	107	111	123	116	107	104	105	101	101	107	106	109	110
Cleveland.....do.....	88	112	136	120	104	108	104	106	107	108	112	114	129
Dallas.....do.....	113	116	129	118	112	111	113	114	115	115	114	116	116
Kansas City.....do.....	110	112	132	116	110	103	104	104	104	111	112	110	116
Minneapolis.....do.....	108	109	117	93	101	100	98	101	109	101	104	106	106
New York.....do.....	99	107	120	110	103	102	100	108	103	106	101	103	104
Philadelphia.....do.....	101	110	125	120	109	105	104	103	105	111	107	108	109
Richmond.....do.....	103	107	125	115	105	111	110	110	105	121	109	114	118
St. Louis.....do.....	106	108	128	108	99	98	98	98	104	106	105	105	109
San Francisco.....do.....	104	108	125	112	102	104	104	103	108	106	108	106	114
Sales, adjusted, total U. S.†.....do.....	139	110	114	125	139	145	139	129	127	129	132	135	133
Stocks, total U. S., end of month:†	do.....	122	122	127	129	133	138	136	136	138	134	128	121
Unadjusted.....do.....													117
Adjusted.....do.....													

Mail-order and store sales:

Total sales, 2 companies.....thous. of dol.	369,150	499,058	296,659	253,570	310,175	311,771	328,424	322,649	273,067	328,568	338,278	374,319	398,865
Montgomery Ward & Co.....do.....	123,084	164,190	88,572	77,573	95,107	95,175	100,408	92,911	79,657	98,508	100,873	117,371	121,494
Sears, Roebuck & Co.....do.....	246,066	334,868	208,088	175,997	215,068	216,596	228,017	229,738	193,410	230,060	237,405	256,949	277,371
Rural sales of general merchandise:													
Total U. S., unadjusted.....1935-39=100.....	422,9	517,0	287,7	269,3	291,5	287,6	285,3	287,0	242,6	294,9	334,1	362,0	439,3
East.....do.....	414,7	481,3	270,1	230,9	279,4	269,5	261,3	265,9	216,1	261,8	285,1	325,6	445,9
South.....do.....	494,5	552,3	305,0	304,4	323,5	304,0	293,3	304,2	301,7	369,0	418,0	500,6	
Middle West.....do.....	399,9	489,8	276,2	251,3	275,8	270,9	276,6	271,1	228,5	281,3	316,1	340,7	411,6
Far West.....do.....	438,1	601,6	324,7	295,5	312,0	325,5	317,8	349,2	307,1	366,1	394,4	403,8	456,1
Total U. S., adjusted.....do.....	326,3	365,1	380,1	321,7	307,8	305,0	318,1	323,6	329,2	321,6	302,1	302,7	339,0
East.....do.....	296,9	333,1	356,3	278,1	279,4	271,1	291,0	306,3	323,5	298,5	274,9	271,3	319,2
South.....do.....	361,5	399,3	381,2	350,0	340,5	331,2	353,8	371,4	376,7	336,0	324,3	327,1	365,9
Middle West.....do.....	304,3	330,1	318,3	314,1	290,3	277,6	312,2	296,0	305,9	303,8	293,8	290,0	313,2
Far West.....do.....	349,4	383,7	441,2	395,6	346,7	348,1	354,7	385,9	376,3	375,5	344,8	359,3	363,7

WHOLESALE TRADE*

Sales, estimated (unadj.), total.....mil. of dol.	9,056	9,206	9,533	8,392	8,820	8,078	8,483	8,265	7,980	9,124	8,925	† 10,129	9,821
Durable-goods establishments.....do.....	2,783	2,764	2,980	2,750	3,087	2,888	2,825	2,736	2,508	2,889	2,836	3,103	2,812
Nondurable-goods establishments.....do.....	6,273	6,442	6,553	5,642	5,733	5,190	5,625	5,529	5,472	6,235	6,089	7,026	7,009
Inventories, estimated (unadj.), total.....do.....	9,098	9,286	9,551	9,841	10,122	10,187	10,235	10,005	10,097	9,987	10,059	† 10,126	10,072
Durable-goods establishments.....do.....	3,865	4,012	4,159	4,404	4,661	4,875	5,032	5,034	5,019	4,867	4,702	4,723	4,650
Nondurable-goods establishments.....do.....	5,233	5,274	5,392	5,437	5,461	5,312	5,203	4,971	5,078	5,120	5,267	5,403	5,422

POPULATION													
Population, continental United States:													
Total, incl. armed forces overseas.....thousands.	152,668	152,879	153,085	153,302	153,490	153,699	153,900	154,122	154,353	154,595	154,853	155,107	155,356
EMPLOYMENT													
Employment status of civilian noninstitutional population:													
Estimated number 14 years of age and over, total.....thousands.	109,293	109,193	109,170	108,933	108,964	108,879	108,832	108,836	108,856	108,896	108,956	109,064	109,122
Male.....do.....	52,643	52,491	52,419	52,140	52,108	51,980	51,883	51,834	51,798	51,778	51,780	51,826	51,824
Female.....do.....	56,650	56,702	56,751	56,793	56,856	56,899	56,949	57,002	57,058	57,118	57,176	57,238	
Civilian labor force, total.....do.....	63,512	62,538	61,514	61,313	62,325	61,739	62,803	63,783	64,382	64,208	63,186	63,452	63,164
Male.....do.....	44,019	43,535	43,093	42,894	43,379	43,182	43,508	44,316	44,602	44,720	43,672	43,522	43,346
Female.....do.....	19,493	19,003	18,421	18,419	18,946	18,607	19,294	19,467	19,780	19,488	19,514	19,930	19,818
Employed.....do.....	61,271	60,308	59,010	58,905	60,179	60,044	61,193	61,803	62,526	62,630	61,580	61,836	61,336
Male.....do.....	42,710	42,076	41,433	41,300	42,102	42,154	42,558	43,149	4				

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951											
	November	December	January	February	March	April	May	June	July	August	September	October	November	
EMPLOYMENT AND POPULATION—Continued														
EMPLOYMENT—Continued														
Employees in nonagricultural establishments:														
Total, unadjusted (U. S. Dept. of Labor)														
<th style="text-align: left;">thousands</th> <th>45,873</th> <th>46,595</th> <th>45,246</th> <th>45,390</th> <th>45,850</th> <th>45,998</th> <th>46,226</th> <th>46,567</th> <th>46,432</th> <th>46,724</th> <th>46,921</th> <th>46,841</th> <th>p 46,736</th>	thousands	45,873	46,595	45,246	45,390	45,850	45,998	46,226	46,567	46,432	46,724	46,921	46,841	p 46,736
Manufacturing	do	15,765	15,789	15,784	15,978	16,022	15,955	15,853	15,956	15,813	16,008	16,020	p 15,861	
Durable-goods industries	do	8,664	8,717	8,742	8,877	8,969	9,003	8,975	8,998	8,839	8,878	8,902	p 8,944	
Non durable-goods industries	do	7,101	7,072	7,042	7,101	7,053	6,952	6,878	6,958	6,974	7,130	7,118	p 917	
Mining, total	do	938	937	932	930	924	911	915	927	906	922	916	p 916	
Metal	do	103	104	105	106	105	104	104	105	105	105	105	p 106	
Anthracite	do	74	73	73	73	72	68	70	70	66	68	68	67	
Bituminous coal	do	404	405	403	402	396	382	377	378	359	370	367	p 371	
Crude-petroleum and natural-gas production														
<th style="text-align: left;">thousands</th> <th>256</th> <th>257</th> <th>253</th> <th>252</th> <th>250</th> <th>255</th> <th>258</th> <th>265</th> <th>268</th> <th>270</th> <th>267</th> <th>264</th> <td></td>	thousands	256	257	253	252	250	255	258	265	268	270	267	264	
Nonmetallic mining and quarrying	do	102	98	98	97	100	103	106	108	110	109	109	p 108	
Contract construction	do	2,571	2,403	2,281	2,228	2,326	2,471	2,598	2,686	2,754	2,809	2,761	p 2,637	
Transportation and public utilities	do	4,123	4,125	4,072	4,082	4,112	4,132	4,137	4,161	4,176	4,190	4,178	p 4,167	
Interstate railroads	do	1,465	1,460	1,423	1,429	1,451	1,463	1,463	1,468	1,468	1,458	1,441		
Local railways and bus lines	do	145	145	145	144	144	144	144	143	141	142	141		
Telephone	do	615	620	618	623	626	629	630	637	648	652	648		
Television	do	48	49	48	48	48	48	49	49	48	47	48		
Gas and electric utilities	do	524	522	521	520	519	520	521	527	534	535	530	528	
Trade	do	9,896	10,443	9,592	9,554	9,713	9,627	9,683	9,732	9,667	9,641	9,774	p 10,024	
Wholesale trade	do	2,618	2,616	2,587	2,593	2,590	2,579	2,568	2,581	2,594	2,596	2,611	p 2,626	
Retail trade	do	7,278	7,827	7,005	6,961	7,123	7,048	7,115	7,151	7,073	7,045	7,260	p 7,398	
General-merchandise stores	do	1,654	2,052	1,459	1,431	1,512	1,453	1,475	1,458	1,407	1,399	1,545	p 1,649	
Food and liquor stores	do	1,242	1,264	1,244	1,257	1,264	1,264	1,271	1,270	1,266	1,270	1,277	p 1,289	
Automotive and accessories dealers	do	746	753	743	735	736	739	742	750	756	757	754	p 755	
Finance	do	1,820	1,828	1,831	1,839	1,854	1,865	1,874	1,893	1,908	1,914	1,894	p 1,901	
Service	do	4,723	4,694	4,666	4,657	4,682	4,745	4,789	4,835	4,852	4,839	4,834	p 4,733	
Hotels and lodging places	do	433	430	429	432	435	445	452	478	510	507	474	438	
Laundries	do	353	353	354	351	351	354	360	365	369	365	364	361	
Cleaning and dyeing plants	do	149	147	146	145	150	153	159	161	158	157	159		
Government	do	6,037	6,376	6,088	6,122	6,217	6,292	6,377	6,377	6,356	6,401	6,544	p 6,497	
Total, adjusted (Federal Reserve)	do	45,501	45,605	45,804	46,078	46,266	46,411	46,507	46,626	46,602	46,553	46,435	p 46,355	
Manufacturing	do	15,635	15,692	15,852	16,009	16,058	16,102	16,081	16,097	16,026	15,891	15,787	p 15,734	
Mining	do	937	938	930	939	930	914	916	923	899	914	909	p 914	
Contract construction	do	2,521	2,452	2,507	2,503	2,556	2,574	2,572	2,558	2,574	2,601	2,619	p 2,585	
Transportation and public utilities	do	4,126	4,125	4,107	4,117	4,147	4,153	4,140	4,132	4,134	4,143	4,174	p 4,171	
Trade	do	9,620	9,692	9,722	9,769	9,762	9,773	9,821	9,857	9,837	9,822	9,784	p 9,745	
Finance	do	1,838	1,846	1,840	1,848	1,854	1,856	1,874	1,880	1,895	1,904	1,917	p 1,920	
Service	do	4,747	4,741	4,737	4,728	4,729	4,745	4,765	4,787	4,780	4,791	4,786	p 4,757	
Government	do	6,077	6,119	6,100	6,165	6,230	6,294	6,398	6,472	6,496	6,517	6,517	p 6,544	
Production workers in manufacturing industries:														
Total (U. S. Dept. of Labor)	do	13,044	13,056	13,018	13,186	13,189	13,108	12,993	13,064	12,885	13,069	13,083	p 12,991	
Durable-goods industries	do	7,210	7,254	7,256	7,371	7,428	7,445	7,406	7,409	7,226	7,261	7,282	p 7,295	
Ordnance and accessories	do	23	24	25	27	29	30	32	34	38	41	47	p 49	
Lumber and wood products (except furniture)	do	773	754	739	736	722	752	764	773	748	754	745	p 726	
Sawmills and planing mills	do	452	440	429	428	426	442	449	456	443	449	442	439	
Furniture and fixtures	do	327	326	321	324	326	317	301	286	284	285	285	p 291	
Stone, clay, and glass products	do	477	474	473	473	479	483	484	485	478	484	485	p 476	
Glass and glass products	do	129	128	128	130	132	132	131	130	124	130	129		
Primary metal industries	do	1,126	1,142	1,149	1,153	1,161	1,162	1,172	1,155	1,155	1,159	1,155	p 1,154	
Blast furnaces, steel works, and rolling mills	do	554	556	559	560	561	561	565	572	572	575	572		
Primary smelting and refining of nonferrous metals	do	45	47	47	47	47	47	46	48	47	48	47		
Fabricated metal prod. (except ordnance, machinery, transportation equipment)	do	850	852	847	852	858	859	850	843	813	817	812	p 802	
Heating apparatus (except electrical) and plumbers' supplies	do	135	133	130	132	134	133	130	128	123	122	121	p 121	
Machinery (except electrical)	do	1,133	1,163	1,192	1,215	1,231	1,239	1,242	1,252	1,235	1,209	1,216	p 1,247	
Electrical machinery	do	721	724	711	716	724	718	707	704	684	696	710	p 719	
Transportation equipment	do	1,139	1,160	1,175	1,233	1,253	1,243	1,233	1,237	1,187	1,198	1,212	p 1,213	
Automobiles	do	760	767	767	791	793	774	752	738	684	675	679		
Aircraft and parts	do	239	252	264	288	299	309	318	333	347	357	361		
Ship and boat building and repairs	do	76	75	83	95	96	94	95	98	101	99	103		
Railroad equipment	do	52	52	52	49	54	56	58	59	47	57	60		
Instruments and related products	do	209	211	211	215	218	221	222	223	221	224	225	p 230	
Miscellaneous mfg. industries	do	432	424	413	427	429	422	409	400	383	388	390	p 388	
Nondurable-goods industries	do	5,834	5,802	5,762	5,815	5,761	5,663	5,587	5,655	5,659	5,808	5,801	p 5,897	
Food and kindred products	do	1,196	1,155	1,120	1,099	1,096	1,085	1,099	1,146	1,225	1,307	1,323	p 1,183	
Meat products	do	244	254	251	238	233	229	229	236	233	235	237		
Dairy products	do	100	97	95	99	99	103	110	116	114	108	102		
Canning and preserving	do	171	143	132	127	125	128	137	154	135	305	322		
Bakery products	do	193	190	188	190	190	190	192	192	192	193	194		
Beverages	do	149	146	147	145	147	143	145	155	161	161	156		
Tobacco manufactures	do	84	83	80	78	76	74	76	75	84	89	89	p 85	
Textile-mill products	do	1,262	1,258	1,257	1,269	1,223	1,214	1,206	1,205	1,187	1,152	1,136	p 1,133	
Broad-woven fabric mills	do	606	604	602	604	564	567	574	588	574	561	551		
Knitting mills	do	234	234	232	236	236	230	222	216	210	212	207		
Apparel and other finished textile products	do	1,056	1,064	1,070	1,115	1,106	1,047	998	1,000	990	1,047	1,036	* 1,018	
Men's and boys' suits and coats	do	137	137	138	141	141	138	135	135	129	139	138	131	
Men's and boys' furnishings and work clothing	do	253	251	251	259	263	261	253	245	233	238	239	238	
Women's outerwear	do	275	296	303	317	305	267	249	255	271	295	284	269	
Paper and allied products	do	427	428	423	424	424	427	424	426	418	419	417	p 411	
Pulp, paper, and paperboard mills	do	211	212	209	209	209	212	213	215	214	215	215		
Printing, publishing, and allied industries	do	515	518	510	510	512	510							

* Revised. † Preliminary. ‡ See note marked "†" on p. S-11.
§ Total includes State engineering, supervision, and administrative.

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951									
	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	November
EMPLOYMENT AND POPULATION—Continued												
LABOR CONDITIONS—Continued												
Average weekly hours per worker, etc.—Continued												
Nonmanufacturing industries:												
Mining:												
Metal..... hours	43.0	43.9	43.7	43.7	43.3	44.0	44.2	41.8	42.0	44.5	43.1	43.7
Anthracite..... do	31.0	32.8	35.9	30.2	23.1	21.6	30.1	31.0	35.3	26.3	27.4	-----
Bituminous coal..... do	36.4	38.5	37.6	34.1	33.6	33.9	33.3	34.8	32.7	34.9	36.7	36.4
Crude-petroleum and natural-gas production:												
Petroleum and natural-gas production..... hours	40.6	40.2	40.6	40.5	40.6	41.2	40.4	40.4	42.1	40.2	42.0	40.3
Nonmetallic mining and quarrying..... do	44.9	43.5	43.3	42.0	43.6	45.0	45.7	45.7	45.8	46.3	46.1	47.2
Contract construction..... do	38.0	37.3	37.1	35.7	36.3	37.4	38.3	38.4	39.0	39.1	38.9	39.4
Nonbuilding construction..... do	40.9	40.2	39.4	37.7	38.5	40.3	41.8	41.3	42.9	42.7	41.8	42.5
Building construction..... do	37.3	36.7	36.7	35.3	35.8	36.8	37.5	37.7	38.1	38.2	38.2	38.6
Transportation and public utilities:												
Local railways and bus lines..... do	45.6	46.3	45.9	46.0	45.7	45.9	46.5	46.8	46.5	46.2	46.0	46.0
Telephone..... do	38.0	39.1	38.9	39.2	38.9	38.7	39.0	39.4	39.8	39.2	39.4	39.1
Telegaph..... do	44.4	44.8	44.5	44.7	44.6	44.6	45.4	45.1	44.8	44.6	44.4	44.3
Gas and electric utilities..... do	41.8	42.0	41.8	42.0	41.5	41.5	41.5	41.7	42.0	41.9	42.2	42.1
Trade:												
Wholesale trade..... do	40.8	41.2	40.8	40.6	40.6	40.6	40.6	40.7	40.7	40.7	41.0	41.0
Retail trade (except eating and drinking places)*..... hours	40.0	40.7	40.3	40.1	39.7	39.9	39.8	40.4	40.8	40.8	40.1	39.8
General-merchandise stores..... do	36.0	38.2	36.7	36.3	35.8	35.9	35.5	36.5	37.1	36.9	36.0	35.6
Food and liquor stores..... do	40.0	40.3	39.9	39.5	39.3	39.6	39.7	40.5	41.1	41.0	40.0	39.8
Automotive and accessories dealers..... do	45.8	46.0	45.7	45.5	45.4	45.5	45.2	45.6	45.3	45.3	45.3	45.3
Service:												
Hotels, year-round..... do	43.6	43.9	43.4	43.2	43.3	43.3	43.4	43.4	43.4	43.3	43.2	45.2
Laundries..... do	40.8	41.2	41.0	40.5	40.9	41.1	41.4	41.5	41.3	40.9	41.3	41.2
Cleaning and dyeing plants..... do	41.2	41.1	41.4	40.1	40.2	42.4	43.1	42.6	41.6	40.3	41.4	41.5
Industrial disputes (strikes and lock-outs):												
Beginning in month:												
Work stoppages..... number	329	218	400	350	350	350	400	375	425	425	400	440
Workers involved..... thousands	200	61	185	220	140	165	150	190	250	250	200	240
In effect during month:												
Work stoppages..... number	605	423	550	550	550	550	580	560	600	625	600	640
Workers involved..... thousands	308	114	215	300	280	235	250	260	320	350	340	360
Man-days idle during month..... do	2,050	912	1,200	1,700	2,300	1,850	1,750	1,600	1,750	2,750	2,400	2,760
Percent of available working time.....	.27	.12	.15	.25	.29	.25	.22	.21	.23	.32	.34	.21
U. S. Employment Service placement activities:												
Nonagricultural placements..... thousands	515	421	486	438	513	552	610	585	586	628	621	610
Unemployment compensation:												
Initial claims..... do	907	1,051	1,080	770	719	983	908	1,118	1,086	950	724	902
Continued claims..... do	3,520	3,873	4,923	3,845	3,627	3,534	3,977	3,704	4,042	4,071	3,329	3,692
Benefit payments:												
Beneficiaries, weekly average..... do	734	832	983	883	807	740	773	821	748	801	758	713
Amount of payments..... thous. of dol.	62,389	66,969	91,560	71,369	71,584	62,294	70,799	68,780	65,925	75,131	62,049	67,449
Veterans' unemployment allowances:												
Initial claims..... thousands	5	5	4	3	2	1	1	1	1	1	1	1
Continued claims..... do	24	25	27	19	15	9	6	5	5	3	3	3
Amount of payments..... thous. of dol.	487	464	554	391	315	197	146	97	105	93	66	53
Labor turn-over in manufacturing establishments:												
Accession rate—monthly rate per 100 employees..... do	4.0	3.0	5.2	4.5	4.6	4.5	4.5	4.9	4.2	4.5	4.3	4.4
Separation rate, total..... do	3.8	3.6	4.1	3.8	4.1	4.6	4.8	4.3	4.4	5.3	5.1	4.7
Discharges..... do	.3	.3	.3	.3	.3	.4	.4	.4	.3	.4	.3	.3
Lay-offs..... do	1.1	1.3	1.0	.8	.8	1.0	1.2	1.0	1.3	1.4	1.3	1.6
Quits..... do	2.1	1.7	2.1	2.1	2.5	2.7	2.8	2.5	2.4	3.1	2.5	1.9
Military and miscellaneous..... do	.3	.3	.7	.6	.5	.5	.4	.4	.4	.4	.4	.3
WAGES												
Average weekly earnings (U. S. Department of Labor):												
All manufacturing industries..... dollars	62.23	63.88	63.76	63.84	64.57	64.70	64.55	65.08	64.24	64.32	64.45	65.21
Durable-goods industries..... do	66.34	68.32	67.65	68.18	69.30	69.68	69.60	70.27	68.79	69.55	70.67	70.84
Ordnance and accessories..... do	70.53	68.34	60.55	70.92	72.71	70.97	72.45	71.02	73.10	73.71	77.37	76.31
Lumber and wood products (except furniture)..... dollars	57.03	57.59	55.73	56.13	55.58	58.55	59.72	61.51	57.43	60.49	60.95	61.61
Sawmills and planing mills..... do	56.53	56.83	54.84	55.30	55.06	58.49	59.22	60.92	57.46	60.29	60.79	60.68
Furniture and fixtures..... do	56.87	56.77	56.93	58.15	58.67	56.96	56.28	56.03	55.74	57.53	58.62	58.20
Stone, clay, and glass products..... do	63.66	63.60	63.48	63.15	64.53	65.09	65.11	65.25	65.04	64.74	65.49	65.75
Glass and glass products..... do	67.03	65.89	66.10	65.04	66.17	66.91	65.81	65.97	67.14	63.19	65.84	65.89
Primary metal industries..... do	70.14	74.36	74.42	73.12	75.11	75.70	75.02	76.03	74.76	73.70	74.89	74.37
Blast furnaces, steel works, and rolling mills†..... dollars	69.03	75.21	76.41	74.16	77.35	77.92	76.90	78.70	77.64	75.25	76.75	74.96
Primary smelting and refining of nonferrous metals..... dollars	67.73	69.47	70.67	69.18	69.14	70.18	70.18	70.73	69.90	70.46	69.32	71.15
Fabricated metal prod. (except ordnance, machinery, transportation equipment)..... dollars	66.20	68.26	67.80	68.18	69.55	69.51	69.18	69.43	67.98	68.68	69.89	70.39
Heating apparatus (except electrical) and plumbers' supplies..... dollars	67.27	68.88	68.85	69.60	70.89	70.22	69.67	69.50	67.40	67.23	69.60	69.97
Machinery (except electrical)..... do	72.03	74.20	74.47	75.08	76.43	76.78	76.30	76.65	75.42	75.94	77.16	77.77
Electrical machinery..... do	64.33	65.15	64.42	64.80	65.34	65.58	66.57	67.15	66.13	66.34	67.94	68.56
Transportation equipment..... do	71.78	75.18	72.06	74.05	75.73	74.81	74.97	75.14	74.33	76.36	77.77	77.06
Automobiles..... do	72.76	76.28	71.48	74.29	76.13	74.52	74.90	74.88	73.30	76.31	77.88	77.34
Aircraft and parts..... do	71.78	75.08	76.78	75.86	77.35	77.13	77.22	77.31	77.48	79.56	77.58	77.58
Ship and boat building and repairs..... do	64.47	66.67	64.24	68.80	68.78	68.31	68.46	70.42	71.59	71.96	71.48	73.69
Railroad equipment..... do	69.51	72.52	72.41	71.16	75.13	76.36	76.55	75.64	75.82	77.05	76.33	77.16
Instruments and related products..... do	65.47	66.75	65.79	67.06	67.64	68.55	68.78	69.44	68.18	68.51	70.01	70.13
Miscellaneous mfg. industries..... do	57.01	57.50	57.37	58.41	58.18	58.03	57.39	57.85	56.46	56.82	57.63	58.10

* Revised. † Preliminary. ‡ See note marked "‡" on p. S-11.

* New series. Data beginning 1947 will be shown later.

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued

Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries dollars	57.19	58.44	58.53	58.32	58.40	58.16	57.93	58.47	58.48	57.91	58.56	58.00	58.69
Food and kindred products do	58.07	59.85	60.11	59.04	59.12	59.66	60.40	61.80	61.65	61.15	61.90	61.72	p 62.73
Meat products do	65.49	69.92	65.83	60.25	61.92	62.91	63.90	67.88	68.26	67.48	68.46	67.28	
Dairy products do	56.62	57.68	59.09	59.45	59.98	59.67	60.52	61.11	62.02	60.70	62.10	60.65	
Canning and preserving do	48.06	46.82	49.41	49.84	48.64	50.39	48.88	49.25	49.20	53.00	53.38	55.22	
Bakery products do	54.47	55.04	54.68	55.49	55.32	56.37	57.24	57.92	58.15	58.07	58.73	58.16	
Beverages do	67.81	68.78	71.61	71.13	72.35	71.97	73.75	75.21	75.64	75.13	75.38	72.46	
Tobacco manufactures do	42.45	43.72	44.12	43.17	42.03	42.58	42.49	44.49	44.03	44.08	44.94	45.45	p 46.22
Textile-mill products do	53.19	53.57	53.59	53.94	53.34	52.87	51.37	51.07	49.58	48.08	48.74	49.29	p 50.73
Broad-woven fabric mills do	53.68	54.36	54.39	54.22	53.72	53.95	52.67	52.10	50.25	48.30	48.75	48.77	
Knitting mills do	47.91	47.24	47.94	49.24	48.54	46.76	45.04	45.18	44.57	44.44	44.84	46.17	
Apparel and other finished textile products dollars	44.50	45.88	47.42	48.38	47.27	44.97	43.56	44.05	45.10	46.11	45.89	43.57	p 44.28
Men's and boys' suits and coats do	52.57	55.57	55.23	56.32	57.13	54.90	53.29	52.85	52.82	51.56	52.23	47.66	
Men's and boys' furnishings and work clothing dollars	38.53	38.59	39.11	39.68	40.17	38.96	37.28	36.82	36.15	36.99	37.67	36.92	
Women's outerwear do	48.37	51.84	55.01	56.08	52.49	48.37	47.30	47.52	52.35	53.45	51.35	47.14	
Paper and allied products do	64.92	66.44	65.96	65.36	66.16	66.38	65.92	65.56	65.44	64.84	65.57	66.07	p 66.50
Pulp, paper, and paperboard mills do	69.00	70.63	70.89	70.49	70.80	71.37	70.96	70.84	71.73	70.38	71.07	72.16	
Printing, publishing, and allied industries dollars	74.52	76.42	74.22	74.23	75.74	75.78	75.66	75.82	75.50	75.54	77.66	76.27	p 75.99
Newspapers do	82.29	85.42	79.12	79.96	82.13	82.98	83.49	83.16	82.36	82.29	85.24	84.59	
Commercial printing do	73.42	75.60	74.58	73.24	75.52	74.76	74.60	74.86	74.77	76.91	74.86		
Chemicals and allied products do	65.52	66.43	66.99	67.17	67.54	68.84	68.14	68.72	69.01	68.18	68.39	68.22	p 68.18
Industrial organic chemicals do	69.34	69.75	70.11	70.26	71.15	71.82	72.07	72.48	73.06	71.67	72.62	71.03	
Products of petroleum and coal do	78.32	78.32	78.58	78.44	78.93	81.33	81.31	81.20	84.06	80.55	83.01	81.03	p 80.24
Petroleum refining† do	81.64	81.03	82.95	81.28	81.89	84.87	84.77	84.76	87.94	83.70	86.52	84.11	
Rubber products do	66.52	68.76	66.73	63.37	65.88	65.96	65.96	71.27	70.81	69.52	70.39	68.37	
Tires and inner tubes do	73.70	76.21	73.69	66.95	71.40	70.15	75.92	82.44	85.67	82.07	82.24	78.53	
Leather and leather products do	45.94	47.26	48.30	49.43	48.73	46.65	45.38	46.90	47.12	46.19	45.95	45.55	p 46.58
Footwear (except rubber) do	42.23	44.02	45.88	46.99	46.43	43.65	41.70	43.79	44.39	43.29	42.73	41.81	
Nonmanufacturing industries:													
Mining:													
Metal do	69.92	73.53	74.33	73.46	72.83	74.62	74.96	70.89	72.32	75.74	74.65	74.95	
Anthracite do	60.85	65.14	71.33	66.65	50.68	47.10	66.67	68.94	79.50	58.52	60.72		
Bituminous coal do	73.27	77.77	76.63	75.67	74.66	75.63	73.86	77.67	73.71	77.23	81.99	80.66	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production dollars	76.21	75.58	76.90	77.15	76.63	80.30	78.30	78.74	83.32	78.15	83.20	78.02	
Nonmetallic mining and quarrying do	63.31	62.12	61.96	60.77	63.74	65.88	67.22	67.82	68.84	69.59	70.49	71.89	
Contract construction do	77.52	77.36	77.61	75.47	76.99	79.36	81.62	82.41	83.73	84.46	85.11	86.40	
Nonbuilding construction do	75.42	75.58	74.70	72.20	74.19	78.26	81.26	81.48	84.81	85.27	84.52	86.57	
Building construction do	78.07	77.80	78.35	76.14	77.44	79.75	81.83	82.71	83.63	84.31	85.30	86.27	
Transportation and public utilities:													
Local railways and bus lines do	68.26	69.96	70.23	70.66	70.42	70.92	72.17	72.77	73.19	72.72	72.86	72.73	
Telephone do	54.04	56.30	56.41	57.58	56.52	56.12	56.59	58.12	59.30	58.84	59.93	59.90	
Telegraph do	64.25	65.05	64.57	64.86	64.63	64.40	65.97	65.44	71.23	70.47	72.33	72.34	
Gas and electric utilities do	68.68	70.14	71.18	71.36	70.14	70.38	70.72	71.06	71.82	71.73	73.09	73.17	
Trade:													
Wholesale trade do	61.98	63.49	63.44	63.62	63.62	63.95	63.78	64.35	64.55	64.51	65.64	65.68	
Retail trade (except eating and drinking places) dollars	47.92	48.31	49.85	49.56	48.95	49.84	49.83	50.74	51.49	51.37	50.89	50.39	
General merchandise stores do	35.24	37.02	38.02	37.43	36.44	36.98	36.71	37.70	38.51	38.01	37.30	36.70	
Food and liquor stores do	52.40	52.91	53.15	52.69	52.62	53.18	53.44	54.72	55.44	55.23	54.20	54.13	
Automotive and accessories dealers do	63.07	63.53	64.48	65.16	65.29	66.34	66.22	67.03	66.91	67.18	68.04	67.00	
Finance:													
Banks and trust companies do	48.18	48.66	49.28	49.55	49.70	50.08	50.11	50.06	50.50	50.28	50.32	50.51	
Service:													
Hotels, year-round do	34.74	35.16	34.89	35.04	34.68	34.90	35.02	35.24	35.46	35.29	35.90	35.99	
Laundries do	35.86	36.38	36.70	36.25	36.85	37.32	37.96	38.06	37.83	37.38	37.95	37.99	
Cleaning and dyeing plants do	42.23	42.29	43.35	41.78	44.14	44.90	45.90	45.45	44.26	42.56	44.51	44.36	
Average hourly earnings (U. S. Department of Labor):													
All manufacturing industries dollars	1,514	1,543	1,555	1,561	1,571	1,578	1,586	1,599	1,598	1,596	1,612	1,614	p 1,619
Durable-goods industries do	1,587	1,619	1,630	1,639	1,654	1,659	1,665	1,681	1,682	1,684	1,703	1,703	p 1,705
Ordnance and accessories do	1,625	1,608	1,656	1,661	1,687	1,662	1,677	1,675	1,696	1,679	1,727	1,711	p 1,707
Lumber and wood products (except furniture) dollars	1,391	1,391	1,376	1,386	1,369	1,424	1,439	1,468	1,443	1,479	1,505	1,499	p 1,492
Sawmills and planing mills do	1,389	1,386	1,371	1,386	1,373	1,423	1,434	1,468	1,451	1,485	1,516	1,502	
Furniture and fixtures do	1,335	1,342	1,362	1,378	1,387	1,386	1,393	1,387	1,404	1,410	1,420	1,416	
Stone, clay, and glass products do	1,505	1,507	1,526	1,529	1,540	1,546	1,554	1,561	1,571	1,560	1,578	1,573	
Glass and glass products do	1,623	1,607	1,628	1,614	1,614	1,630	1,629	1,633	1,662	1,612	1,650	1,631	
Primary metal industries do	1,678	1,758	1,789	1,779	1,758	1,758	1,799	1,819	1,819	1,819	1,831	1,814	p 1,810
Blast furnaces, steel works, and rolling mills† dollars	1,692	1,830	1,882	1,854	1,873	1,873	1,871	1,901	1,903	1,872	1,914	1,874	
Primary smelting and refining of nonferrous metals dollars	1,652	1,666	1,703	1,675	1,674	1,675	1,679	1,688	1,709	1,702	1,699	1,694	
Fabricated metal prod. (except ordnance, machinery, transportation equipment) dollars	1,580	1,610	1,622	1,635	1,652	1,655	1,655	1,661	1,658	1,663	1,680	1,688	p 1,698
Heating apparatus (except electrical) and plumbers' supplies dollars	1,617	1,636	1,663	1,677	1,692	1,692	1,691	1,687	1,702	1,685	1,710	1,715	
Machinery (except electrical) do	1,675	1,698	1,716	1,726	1,745	1,749	1,750	1,762	1,754	1,766	1,786	1,792	p 1,791
Electrical machinery do	1,539	1,555	1,556	1,569	1,582	1,588	1,604	1,618	1,637	1,626	1,641	1,652	p 1,658
Transportation equipment do	1,790	1,816	1,806	1,815	1,838	1,829	1,833	1,860	1,868	1,867	1,883	1,884	p 1,883
Automobiles do	1,842	1,865	1,847	1,862	1,889	1,877	1,882	1,925	1,934	1,932	1,947	1,948	
Aircraft and parts do	1,693	1,734	1,757	1,752	1,762	1,755	1,759	1,765	1,773	1,777	1,804	1,800	
Ship and boat building and repairs do	1,666	1,671	1,660	1,703	1,711	1,712	1,720	1,756	1,772	1,790	1,787	1,824	
Railroad equipment do	1,729	1,773	1,766	1,744	1,829	1,864	1,858	1,877	1,863	1,893	1,880	1,882	
Instruments and related products do	1,544	1,567	1,574	1,589	1,599								

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950			1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued													
Average hourly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Tobacco manufactures—dollars—	1,123	1,124	1,140	1,139	1,142	1,157	1,161	1,174	1,171	1,145	1,132	1,142	" 1,173
Textile-mill products—do—	1,307	1,313	1,320	1,322	1,317	1,325	1,324	1,323	1,315	1,310	1,321	1,325	" 1,335
Broad-woven fabric mills—do—	1,306	1,313	1,317	1,316	1,304	1,319	1,320	1,319	1,312	1,302	1,314	1,318	
Knitting mills—do—	1,238	1,240	1,265	1,269	1,274	1,274	1,276	1,269	1,259	1,259	1,263	1,272	
Apparel and other finished textile products—dollars—	1,206	1,257	1,285	1,290	1,264	1,232	1,234	1,248	1,274	1,288	1,289	1,263	" 1,265
Men's and boys' suits and coats—do—	1,387	1,474	1,469	1,482	1,480	1,464	1,468	1,468	1,459	1,473	1,488	1,471	
Men's and boys' furnishings and work clothing—dollars—	1,022	1,043	1,057	1,061	1,060	1,053	1,050	1,052	1,051	1,048	1,061	1,061	
Women's outerwear—do—	1,398	1,477	1,528	1,528	1,462	1,378	1,379	1,406	1,500	1,510	1,497	1,446	
Paper and allied products—do—	1,472	1,493	1,506	1,506	1,514	1,519	1,519	1,521	1,529	1,522	1,532	1,540	" 1,550
Pulp, paper, and paperboard mills do—	1,554	1,573	1,586	1,584	1,584	1,593	1,591	1,599	1,612	1,596	1,608	1,618	
Printing, publishing, and allied industries—dollars—	1,901	1,920	1,908	1,933	1,947	1,948	1,955	1,954	1,956	1,952	1,981	1,976	" 1,979
Newspapers—do—	2,212	2,242	2,210	2,221	2,244	2,255	2,275	2,266	2,269	2,267	2,310	2,305	
Commercial printing—do—	1,831	1,844	1,937	1,859	1,874	1,869	1,879	1,881	1,881	1,874	1,899	1,900	
Chemicals and allied products—do—	1,560	1,578	1,595	1,607	1,612	1,623	1,634	1,648	1,659	1,643	1,640	1,632	" 1,643
Industrial organic chemicals—do—	1,683	1,693	1,710	1,722	1,737	1,745	1,755	1,769	1,748	1,780	1,767		
Products of petroleum and coal—do—	1,901	1,901	1,941	1,932	1,944	1,974	1,988	1,995	2,011	1,984	2,005	1,991	" 1,996
Petroleum refining†—do—	2,006	1,991	2,038	2,032	2,037	2,075	2,093	2,098	2,114	2,082	2,100	2,087	
Rubber products—do—	1,603	1,653	1,653	1,629	1,647	1,649	1,660	1,701	1,727	1,708	1,721	1,705	
Tires and inner tubes—do—	1,838	1,910	1,919	1,886	1,899	1,896	1,927	1,977	2,021	1,992	2,001	1,973	
Leather and leather products—do—	1,225	1,234	1,248	1,261	1,269	1,278	1,282	1,278	1,270	1,269	1,280	1,283	" 1,301
Footwear (except rubber)—do—	1,173	1,177	1,198	1,211	1,225	1,233	1,230	1,230	1,223	1,223	1,235	1,237	
Nonmanufacturing industries:													
Mining:													
Metal—do—	1,626	1,675	1,701	1,681	1,682	1,696	1,696	1,696	1,722	1,702	1,732	1,715	
Anthracite—do—	1,963	1,986	1,987	2,207	2,194	2,185	2,215	2,224	2,252	2,225	2,216	2,216	
Bituminous coal—do—	2,013	2,020	2,038	2,219	2,222	2,231	2,218	2,232	2,254	2,213	2,234	2,216	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production—dollars—	1,877	1,880	1,894	1,905	1,889	1,949	1,938	1,949	1,979	1,944	1,981	1,936	
Nommetallic mining and quarrying—do—	1,410	1,423	1,431	1,447	1,462	1,464	1,471	1,484	1,503	1,503	1,529	1,523	
Contract construction—do—	2,040	2,074	2,092	2,114	2,121	2,122	2,131	2,146	2,147	2,160	2,188	2,193	
Nonbuilding construction—do—	1,844	1,880	1,896	1,915	1,927	1,942	1,944	1,973	1,997	1,997	2,022	2,037	
Building construction—do—	2,093	2,120	2,135	2,157	2,163	2,167	2,182	2,194	2,195	2,207	2,233	2,235	
Transportation and public utilities:													
Local railways and bus lines—do—	1,497	1,511	1,530	1,536	1,541	1,545	1,552	1,555	1,574	1,574	1,584	1,581	
Telephone—do—	1,422	1,440	1,450	1,469	1,453	1,450	1,451	1,475	1,490	1,501	1,521	1,522	
Telegraph—do—	1,447	1,452	1,451	1,451	1,449	1,444	1,453	1,451	1,500	1,580	1,629	1,633	
Gas and electric utilities—do—	1,643	1,670	1,690	1,690	1,696	1,696	1,706	1,704	1,710	1,712	1,732	1,738	
Trade:													
Wholesale trade—do—	1,519	1,541	1,555	1,567	1,567	1,575	1,571	1,581	1,586	1,585	1,601	1,602	
Retail trade (except eating and drinking places) —dollars—	1,198	1,187	1,237	1,236	1,233	1,249	1,252	1,256	1,262	1,259	1,266		
General-merchandise stores—do—	.979	.969	1,036	1,031	1,018	1,030	1,034	1,033	1,038	1,030	1,036	1,031	
Food and liquor stores—do—	1,310	1,313	1,332	1,334	1,339	1,343	1,346	1,351	1,349	1,347	1,355	1,360	
Automotive and accessories dealers—do—	1,377	1,381	1,411	1,432	1,438	1,458	1,465	1,470	1,477	1,483	1,502	1,479	
Service:													
Hotels, year-round—do—	.795	.801	.804	.811	.801	.806	.807	.812	.817	.815	.831	.833	
Laundries—do—	.879	.883	.895	.895	.901	.908	.917	.916	.916	.919	.922		
Cleaning and dyeing plants—do—	1,025	1,029	1,047	1,042	1,051	1,059	1,065	1,067	1,064	1,056	1,075	1,069	
Miscellaneous wage data:													
Construction wage rates (E. N. R.):													
Common labor—mil. per hr.	1,574	1,574	1,585	1,593	1,595	1,595	1,608	1,615	1,629	1,637	1,637	1,645	" 1,646
Skilled labor—do—	2,571	2,577	2,604	2,615	2,619	2,619	2,629	2,648	2,688	2,701	2,701	2,719	" 2,728
Farm wage rates, without board or room (quarterly):													
Railway wages (average, class I)—do—	1,587	1,603	1,585	1,659	1,681	1,716	1,725	1,751	.82	1,768	1,746	.73	
Road-building wages, common labor—do—			1,30		1,23				1,24		1,748	1,33	

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances—mil. of dol.	383	394	453	470	479	456	417	425	380	384	375	398	437
Commercial paper—do—	325	333	356	369	381	387	364	331	336	368	377	410	435
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total—mil. of dol.	1,861				1,986			2,097			2,129		
Farm mortgage loans, total—do—	989				998			1,012			1,020		
Federal land banks—do—	946				958			974			975		
Land Bank Commissioner—do—	43				40			37			35		
Loans to cooperatives—do—	331	350	356	361	339	323	310	315	333	347	360	399	420
Short-term credit—do—	519	522	551	592	650	700	739	771	791	786	749	697	660
Bank debits, total (141 centers)—do—	110,132	125,435	123,224	101,437	129,112	114,898	116,572	120,698	110,756	111,190	107,504	123,671	117,212
New York City—do—	43,740	52,590	48,207	39,067	53,171	45,477	45,375	48,588	43,224	41,363	41,445	47,971	44,802
Outside New York City—do—	66,3.2	72,845	75,017	62,370	75,941	69,421	71,197	72,110	67,532	68,827	66,359	75,700	72,410
Federal Reserve banks, condition, end of month:													
Assets, total—mil. of dol.	45,448	47,172	47,738	47,368	47,978	46,883	47,174	47,634	47,547	47,755	49,116	48,740	49,046
Reserve bank credit outstanding, total—do—	20,638	22,216	23,051	23,188	24,150	23,560	23,481	24,043	24,033	24,309	25,058	24,427	24,734
Discounts and advances—do—	161	67	798	398	275	283	329	53	277	552	190	186	624
United States Government securities—do—	19,693	20,778	21,494	21,881	22,910	22,742	22,509	22,982	23,078	23,127	23,734	23,552	23,239
Gold certificate reserves—do—	21,798	21,458	21,160	20,852	20,567	20,567	20,508	20,514	20,504	20,611	20,775	21,004	21,166
Liabilities, total—do—	45,448	47,172	47,738	47,368	47,978	46,883	47,174	47,634	47,547	47,755	49,116	48,740	49,046
Deposits, total—do—	18,682	19,810	20,998	20,704	21,450	20,748	20,381	20,598	20,606	20,678	21,453	20,868	20,945
Member-bank reserve balances—do—													

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950						1951						
	November	December	January	February	March	April	May	June	July	August	September	October	November

FINANCE—Continued

BANKING—Continued

Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:

Deposits:

Demand, adjusted..... mil. of dol.

Demand, except interbank:

Individuals, partnerships, and corporations..... mil. of dol.

States and political subdivisions..... do

United States Government..... do

Time, except interbank, total..... do

Individuals, partnerships, and corporations..... mil. of dol.

States and political subdivisions..... do

Interbank (demand and time)..... do

Investments, total..... do

U. S. Government obligations, direct and guaranteed, total..... mil. of dol.

Bills..... do

Certificates..... do

Bonds and guaranteed obligations..... do

Notes..... do

Other securities..... do

Loans, total..... do

Commercial, industrial, and agricultural..... do

To brokers and dealers in securities..... do

Other loans for purchasing or carrying securities..... mil. of dol.

Real-estate loans..... do

Loans of banks..... do

Other loans..... do

Money and interest rates:

Bank rates on business loans:

In 19 cities..... percent

New York City..... do

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

Federal land bank loans..... do

Open market rates, New York City:

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:

3-month bills..... do

3-5 year taxable issues..... do

Savings deposits, balance to credit of depositors:

New York State savings banks..... mil. of dol.

U. S. postal savings..... do

CONSUMER CREDIT

Total consumer credit, end of month..... mil. of dol.

Instalment credit, total..... do

Safe credit, total..... do

Automobile dealers..... do

Department stores and mail-order houses..... mil. of dol.

Furniture stores..... do

Household-appliance stores..... do

All other retail stores (incl. Jewelry)..... do

Cash loans, total..... do

Commercial banks..... do

Credit unions..... do

Industrial banks..... do

Industrial-loan companies..... do

Insured repair and modernization loans..... mil. of dol.

Small-loan companies..... do

Miscellaneous lenders..... do

Charge accounts..... do

Single-payment loans..... do

Service credit..... do

Consumer instalment loans made during the month, by principal lending institutions:

Commercial banks..... mil. of dol.

Credit unions..... do

Industrial banks..... do

Industrial-loan companies..... do

Small-loan companies..... do

FEDERAL GOVERNMENT FINANCE

Budget receipts and expenditures:

Receipts, total..... mil. of dol.

Receipts, net..... do

Customs..... do

Income and employment taxes..... do

Miscellaneous internal revenue..... do

All other receipts..... do

Expenditures, total..... do

Interest on public debt..... do

Veterans Administration..... do

National defense and related activities..... do

All other expenditures..... do

* Revised. * Preliminary. ¹ Beginning April 1, 1951, includes 1½ percent note of March 15, 1955, 1¾ percent note of December 15, 1955, and 2½ percent bond of March 15, 1956-58.

For bond yields see p. S-19.

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

FINANCE—Continued

SECURITY MARKETS—Continued

Stocks

Cash dividend payments publicly reported:

Total dividend payments.....mil. of dol.	242.1	2,138.7	494.1	214.2	1,066.2	516.4	209.5	1,116.3	524.6	216.7	1,132.7	532.9	224.0
Finance.....do.	38.0	198.8	105.9	39.5	70.9	83.1	40.1	76.8	124.1	41.6	80.6	104.3	43.5
Manufacturing.....do.	129.1	1,459.3	174.0	105.2	688.3	204.3	107.9	729.6	203.8	102.2	757.3	211.5	106.1
Mining.....do.	2.5	139.1	4.0	1.8	77.1	8.0	1.4	87.8	5.8	2.0	91.1	7.3	1.2
Public utilities:													
Communications.....do.	.6	39.8	72.2	.7	38.3	74.9	.7	24.3	74.8	.7	25.1	82.2	.7
Heat, light, and power.....do.	43.4	75.3	49.5	41.5	67.4	54.4	44.7	69.1	51.8	47.1	66.6	56.1	49.4
Railroad.....do.	15.1	91.4	12.8	8.0	60.3	25.0	3.5	55.0	11.1	10.9	40.7	13.0	10.9
Trade.....do.	8.3	87.4	64.9	15.2	40.3	54.9	8.5	47.8	39.3	7.7	50.0	41.7	8.2
Miscellaneous.....do.	5.1	47.6	10.8	2.3	23.6	11.8	2.7	25.9	13.9	4.5	21.3	16.8	4.0
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks) dollars.....	4.04	4.06	4.11	4.11	4.11	4.15	4.15	4.15	4.18	4.11	4.12	4.09	3.92
Industrial (125 stocks).....do.	4.40	4.44	4.49	4.48	4.49	4.52	4.51	4.53	4.55	4.45	4.47	4.43	4.19
Public utility (24 stocks).....do.	1.85	1.85	1.85	1.85	1.86	1.87	1.87	1.87	1.88	1.88	1.90	1.90	1.90
Railroad (25 stocks).....do.	2.45	2.47	2.54	2.55	2.55	2.58	2.58	2.58	2.58	2.58	2.55	2.55	2.58
Bank (15 stocks).....do.	2.60	2.61	2.65	2.65	2.65	2.65	2.65	2.63	2.63	2.63	2.63	2.63	2.63
Insurance (10 stocks).....do.	2.66	2.71	2.71	2.71	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73
Price per share, end of month (200 stocks).....do.	59.37	61.80	65.01	65.57	64.25	67.20	65.39	63.40	67.45	70.10	69.73	67.97	67.80
Industrial (125 stocks).....do.	61.77	64.46	68.21	68.61	71.15	68.88	66.75	71.28	74.46	74.00	72.07	71.48	
Public utility (24 stocks).....do.	30.34	30.81	31.86	32.82	31.77	31.78	31.99	31.70	32.67	33.13	32.87	32.94	33.26
Railroad (25 stocks).....do.	35.70	40.95	44.34	42.90	40.52	42.17	40.04	36.68	39.93	40.76	41.57	39.79	39.97
Yield (200 stocks).....percent.....	6.80	6.57	6.32	6.27	6.40	6.18	6.35	6.55	6.20	5.86	5.91	6.02	5.78
Industrial (125 stocks).....do.	7.12	6.89	6.58	6.53	6.66	6.35	6.55	6.79	6.38	5.98	6.03	6.15	5.86
Public utility (24 stocks).....do.	6.10	6.00	5.81	5.64	5.85	5.88	5.85	5.90	5.72	5.67	5.78	5.77	5.71
Railroad (25 stocks).....do.	6.86	6.03	5.73	5.94	6.29	6.44	7.03	6.46	6.33	6.13	6.41	6.45	
Bank (15 stocks).....do.	4.61	4.71	4.73	4.48	4.61	4.74	4.77	4.86	4.79	4.67	4.70	4.77	4.64
Insurance (10 stocks).....do.	3.43	3.43	3.52	3.52	3.45	3.41	3.49	3.48	3.35	3.20	3.28	3.44	3.47
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks).....dollars.....	9.08	-----	-----	7.55	-----	-----	7.44	-----	-----	6.14	-----	-----	-----
Public utility (24 stocks).....do.	2.62	-----	2.60	-----	-----	2.53	-----	-----	2.44	-----	-----	-----	-----
Railroad (25 stocks).....do.	11.84	-----	3.47	-----	-----	5.52	-----	-----	4.71	-----	-----	-----	-----
Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.).....percent.....	3.88	3.89	3.87	3.87	4.00	4.11	4.15	4.17	4.20	4.13	4.16	4.19	4.23
Prices:													
Dow-Jones & Co., Inc. (65 stocks).....dol. per share.....	82.56	84.24	90.86	94.98	92.39	92.86	92.57	90.46	91.29	95.19	98.11	97.82	94.44
Industrial (30 stocks).....do.	229.38	229.26	244.45	253.32	249.50	253.36	254.36	249.32	253.60	264.92	273.36	269.73	259.61
Public utility (15 stocks).....do.	40.41	39.59	42.06	42.87	43.03	42.36	42.28	42.55	43.75	45.06	45.40	46.04	46.22
Railroad (20 stocks).....do.	68.32	74.04	82.05	88.09	82.66	82.59	81.37	78.06	77.04	80.53	83.91	84.25	79.73
Standard and Poor's Corporation:													
Industrial, public utility, and railroad: \$													
Combined index (416 stocks)....1935-39=100.....	156.1	158.4	168.6	174.7	170.3	172.3	173.9	171.7	172.8	181.5	187.3	185.0	177.7
Industrial, total (365 stocks).....do.	168.8	171.2	182.6	189.6	184.4	187.3	189.3	186.9	188.1	198.3	205.2	202.3	193.3
Capital goods (121 stocks).....do.	159.9	164.3	175.2	181.5	175.0	179.4	181.9	179.2	179.9	190.7	197.1	193.3	182.6
Consumers' goods (182 stocks).....do.	160.2	157.8	165.9	171.0	169.0	168.8	167.9	163.1	163.7	168.0	172.9	171.4	164.6
Public utility (31 stocks).....do.	105.0	104.4	108.6	111.0	111.2	110.2	110.5	110.2	111.5	114.4	115.8	115.2	114.7
Railroad (20 stocks).....do.	126.5	139.4	152.8	159.1	148.7	147.5	147.5	141.6	139.4	147.1	152.8	154.7	144.2
Banks, N. Y. C. (19 stocks).....do.	104.6	105.2	106.3	109.8	110.2	106.1	105.6	105.4	104.2	105.8	108.0	106.4	109.0
Fire and marine insurance (18 stocks).....do.	180.2	184.2	185.7	180.5	180.7	181.9	183.4	182.7	184.9	193.0	195.4	187.5	182.9
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....mil. of dol.....	1,864	2,261	2,969	2,086	1,683	1,547	2,027	1,337	1,354	1,626	1,707	2,045	1,417
Shares sold.....thousands.....	66,685	93,209	122,363	82,631	67,480	67,024	74,211	52,456	53,154	59,483	66,387	85,294	65,122
On New York Stock Exchange:													
Market value.....mil. of dol.....	1,618	1,981	2,572	1,791	1,442	1,320	1,746	1,143	1,171	1,393	1,445	1,714	1,200
Shares sold.....thousands.....	51,231	72,737	91,995	61,534	53,327	50,583	56,928	40,667	42,438	44,583	48,206	60,208	47,445
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands.....	43,085	59,820	70,181	41,234	35,625	34,290	38,457	27,402	27,989	33,642	36,395	42,531	25,677
Shares listed, New York Stock Exchange:													
Market value, all listed shares.....mil. of dol.....	89,506	93,807	99,340	100,246	98,112	102,747	100,120	97,920	104,610	108,307	108,911	106,439	106,308
Number of shares listed.....millions.....	2,233	2,353	2,384	2,391	2,421	2,437	2,452	2,528	2,557	2,568	2,581	2,592	2,600

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)

Exports of goods and services, total.....mil. of dol.....	4,148												
Merchandise, adjusted.....do.	3,106												
Income on investments abroad.....do.	518												
Other services.....do.	524												
Imports of goods and services, total.....do.	3,515												
Merchandise, adjusted.....do.	2,815												
Income on foreign investments in U. S. ....do.	146												
Other services.....do.	554												
Balance on goods and services.....do.	+633												
Unilateral transfers (net), total.....do.	-1,237												
Private .....do.	-127												
Government	-1,110												
U. S. long- and short-term capital (net), total.....do.	-264												
Private	-258												
Government	-6												
Foreign long- and short-term capital (net).....do.	+187												
Increase (-) or decrease (+) in U. S. gold stock mil. of dol.....	+771												
Errors and omissions.....do.	-90												

* Revised. » Preliminary.

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

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951										
	Novem-	Decem-	January	Februa-	March	April	May	June	July	August	Septem-	October	November

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE		International Transactions of the United States—Continued											
Indexes													
Exports of U. S. merchandise:													
Quantity	1936-38=100	209	221	199	215	253	265	260	249	232	249	248	233
Value	do	397	431	393	435	519	556	550	524	483	516	501	471
Unit value	do	189	195	197	202	205	210	211	211	209	207	202	202
Imports for consumption:													
Quantity	do	152	151	172	151	167	152	148	140	137	139	118	141
Value	do	411	418	496	443	504	471	461	446	432	435	362	425
Unit value	do	271	276	289	293	302	309	311	319	316	313	307	301
Agricultural products, quantity:													
Exports, domestic, total:													
Unadjusted	1924-29=100	86	97	83	102	104	130	105	92	74	90	106	117
Adjusted	do	67	80	82	125	120	165	132	117	101	99	86	81
Total, excluding cotton:													
Unadjusted	do	117	129	119	141	155	190	155	150	126	155	157	149
Adjusted	do	101	117	123	179	181	231	174	177	157	151	125	113
Imports for consumption:													
Unadjusted	do	109	103	140	118	132	112	104	99	103	107	91	102
Adjusted	do	114	103	133	116	116	104	107	109	114	116	95	103
Shipping Weight													
Water-borne trade:													
Exports, incl. reexports ¹ , thous. of long tons	5,306	4,414	4,225	5,130	6,223	8,758	9,714	9,526	9,190	11,170			
General imports	do	7,601	7,421	7,771	7,283	7,537	7,560	7,849	8,193	8,033	7,635	6,663	
Value													
Exports, including reexports, total ¹ , mil. of dol.	978	1,065	974	1,076	1,284	1,372	1,355	1,292	1,189	1,267	1,232	1,155	1,386
By geographic regions:													
Africa	thous. of dol.	28,744	42,345	34,530	35,365	50,184	48,210	59,051	48,590	56,157	58,052	58,700	34,392
Asia and Oceania	do	143,850	152,489	155,000	161,943	211,371	233,929	184,989	191,946	189,782	198,660	205,886	181,903
Europe	do	248,411	286,691	244,352	299,237	318,606	386,509	368,222	338,448	285,078	307,127	328,988	347,208
Northern North America	do	196,498	185,902	195,809	194,816	231,960	263,702	255,608	236,679	202,603	203,449	200,305	214,672
Southern North America	do	134,558	135,580	130,237	120,472	163,047	149,135	139,995	138,451	136,375	147,259	136,471	131,159
South America	do	140,959	150,367	135,824	143,182	174,408	172,131	174,082	186,304	183,012	198,183	177,155	133,857
Total exports by leading countries:													
Africa:													
Egypt	do	3,570	4,531	5,357	4,941	4,446	4,794	8,078	7,313	6,804	8,649	10,624	7,736
Union of South Africa	do	9,946	12,511	12,436	10,866	19,192	24,574	29,089	21,821	23,899	25,444	25,702	13,859
Asia and Oceania:													
Australia, including New Guinea	do	10,014	10,832	11,147	7,430	15,167	13,168	8,270	12,826	16,731	13,585	13,936	14,304
British Malaya	do	2,441	1,533	4,217	4,893	4,304	5,463	4,274	4,447	5,489	6,003	4,887	3,662
China	do	1,547	79	0	0	0	0	0	0	0	0	0	0
India and Pakistan	do	20,468	24,042	28,321	19,673	34,535	39,536	35,413	30,370	33,751	41,314	36,870	41,440
Japan	do	35,233	42,073	37,765	57,582	67,997	73,194	51,132	44,735	36,010	34,303	39,456	40,805
Indonesia	do	7,223	9,465	8,880	10,504	18,368	15,799	15,318	14,628	14,692	15,341	16,265	7,163
Republic of the Philippines	do	19,988	24,303	19,586	17,980	24,107	27,241	24,026	34,323	31,273	35,352	35,807	27,044
Europe:													
France	do	35,037	36,020	29,209	26,206	27,290	41,331	36,553	39,087	37,389	33,244	34,268	33,233
Germany	do	40,149	38,463	32,381	48,176	40,808	44,296	40,156	41,786	33,688	41,275	49,222	44,227
Italy	do	21,785	38,325	28,425	41,141	44,385	62,470	72,186	38,689	20,520	24,155	20,711	24,716
Union of Soviet Socialist Republics	do	74	51	7	15	2	4	3	13	7	2	(1)	(1)
United Kingdom	do	49,790	47,418	41,899	55,643	63,498	69,621	56,423	68,116	71,510	77,439	95,292	101,375
North and South America:													
Canada, incl. Newfoundland and Labrador	do	196,480	185,891	195,807	194,814	231,954	263,687	255,564	236,676	202,548	203,446	200,239	214,627
Latin-American Republics, total	do	264,535	274,101	255,566	253,202	322,314	307,982	300,478	312,158	307,366	330,000	297,982	252,766
Argentina	do	14,624	12,774	13,577	16,320	16,333	19,010	20,231	24,368	23,960	25,220	19,723	13,904
Brazil	do	44,385	44,636	36,902	44,840	49,956	45,919	54,579	58,337	61,060	69,125	74,363	51,765
Chile	do	6,084	10,430	8,963	9,807	16,538	13,277	16,218	16,554	17,408	15,902	11,625	7,647
Colombia	do	18,706	22,075	16,972	14,110	19,063	22,250	20,795	24,006	20,089	19,348	17,145	13,191
Cuba	do	42,749	45,465	46,362	44,815	59,705	48,834	40,752	42,502	41,792	43,071	38,829	39,865
Mexico	do	57,376	57,481	52,945	44,151	60,226	61,916	60,310	59,379	64,391	59,505	62,676	
Venezuela	do	36,927	37,959	37,880	34,291	46,200	45,523	38,414	39,531	35,247	39,025	32,393	27,702
Exports of U. S. merchandise, total ¹ , mil. of dol.	966	1,052	959	1,061	1,265	1,354	1,340	1,278	1,178	1,257	1,222	1,148	1,376
By economic classes:													
Crude materials	thous. of dol.	173,449	186,824	145,700	174,055	173,226	228,515	203,953	148,461	128,030	151,830	205,611	271,710
Crude foodstuffs	do	72,109	80,124	79,206	114,324	123,998	163,562	137,880	135,776	105,050	118,207	106,297	97,774
Manufactured foodstuffs and beverages	do	53,526	56,971	56,976	59,253	76,416	83,208	73,050	83,289	72,231	78,316	65,570	61,709
Semimanufactures ²	do	106,506	117,274	104,859	109,710	131,288	134,543	142,570	153,941	154,995	149,807	145,363	127,630
Finished manufactures ²	do	559,980	610,507	572,160	603,322	759,726	744,371	782,989	756,391	717,956	759,114	697,156	588,168
By principal commodities:													
Agricultural products, total	do	264,911	301,925	252,021	307,874	331,108	419,984	355,214	310,403	251,015	276,286	305,683	348,375
Cotton, unmanufactured	do	79,581	97,912	70,348	98,932	88,756	117,761	93,532	50,660	32,663	32,139	70,817	116,103
Fruits, vegetables, and preparations	do	14,114	15,244	12,484	13,398	17,917	14,523	15,912	16,417	13,799	17,116	16,738	21,340
Grains and preparations	do	78,102	86,685	89,383	122,170	130,715	177,297	138,191	131,766	111,027	128,156	115,935	103,443
Packing-house products	do	12,837	17,739	18,482	19,403	25,180	29,339	26,797	23,552	24,130	19,554	18,703	16,292
Nonagricultural products, total	do	700,660	749,774	706,970	752,790	933,546	934,215	985,227	967,455	927,249	980,988	914,311	798,615
Aircraft, parts, and accessories ¹	do	2,672	1,357	1,351	1,320	1,981	1,850	1,007	3,650	2,565	1,536	2,362	457
Automobiles, parts, and accessories ¹	do	71,071	71,276	78,423	87,301	104,885	108,780	108,627	102,955	101,202	101,756	98,936	73,576
Chemicals and related products	do	67,141	66,528	58,105	62,981	78,634	82,562	85,814	93,034	89,259	91,503	85,327	71,109
Copper and manufactures	do	5,884	10,361	4,491	8,221	7,653	9,500	7,366	7,249	7,376	3,738	3,067	6,814
Iron and steel-mill products	do	39,616	39,929	46,289									

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

CHEMICALS AND ALLIED PRODUCTS—Continued

MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder	thous. of lb.	1,626	1,955	1,772	1,407	985	936	743	787	768	946	1,276	1,610	1,591
High explosives	do	59,724	56,378	51,896	49,211	54,277	59,128	63,285	60,687	56,451	65,264	62,425	68,033	68,368
Sulfur:														
Production	long tons	424,269	435,290	452,060	409,377	453,685	419,312	438,843	421,116	458,025	448,842	462,701	450,805	418,655
Stocks	do	2,762,528	2,654,530	2,736,188	2,759,837	2,796,784	2,750,305	2,711,267	2,719,821	2,669,635	2,665,801	2,754,129	2,782,423	2,805,902
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats, greases, and oils:														
Animal fats:														
Production	thous. of lb.	354,641	393,136	411,375	286,747	318,211	308,408	326,209	308,257	279,284	297,887	281,549	327,893	374,561
Consumption, factory	do	119,095	147,760	155,320	145,597	148,635	117,406	117,213	101,144	72,754	103,387	98,302	116,026	112,690
Stocks, end of month	do	246,609	274,271	322,583	302,854	266,213	261,037	266,198	273,326	277,129	270,761	258,887	261,350	269,855
Greases:														
Production	do	58,895	60,254	60,830	51,119	51,696	48,086	54,892	52,630	47,222	54,642	46,862	49,801	57,918
Consumption, factory	do	47,615	63,567	67,535	55,344	47,750	48,118	40,841	46,782	41,551	44,277	42,855		
Stocks, end of month	do	82,816	92,536	99,139	88,661	82,568	86,779	94,507	101,780	113,378	113,712	110,682	103,919	104,489
Fish oils:														
Production	do	11,247	10,006	4,519	836	716	890	9,189	19,082	25,463	25,240	18,789	16,612	2,297
Consumption, factory	do	17,025	15,301	16,988	14,780	13,634	11,543	10,443	10,194	8,925	9,993	10,918	11,508	11,477
Stocks, end of month	do	69,024	72,207	64,635	63,177	64,817	46,921	62,053	79,494	75,111	104,219	97,846	109,630	118,170
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude	mil. of lb.	571	545	550	474	501	428	420	371	330	396	440	616	604
Consumption, crude, factory	do	523	470	542	484	517	434	398	342	277	358	376	486	483
Stocks, end of month:														
Crude	do	960	1,023	1,065	1,071	1,048	1,045	1,062	1,028	1,026	1,005	1,014	1,094	1,195
Refined	do	269	297	321	356	416	461	443	400	329	256	256	298	374
Exports	thous. of lb.	41,546	63,350	35,328	30,036	47,188	61,234	61,065	97,151	73,777	92,542	74,267	52,833	
Imports, total	do	46,537	55,328	56,214	44,440	46,294	36,723	45,093	30,308	27,157	28,433	17,363	33,087	
Paint oils	do	12,406	11,048	8,976	2,430	5,036	4,619	7,677	1,674	2,285	2,415	2,869		
All other vegetable oils	do	34,131	44,280	47,238	42,010	41,258	32,104	37,415	28,634	24,872	26,018	16,119	30,218	
Copra:														
Consumption, factory	short tons	35,393	31,828	33,187	29,697	37,616	33,340	38,365	26,769	22,047	37,219	29,539	37,297	35,774
Stocks, end of month	do	27,890	27,851	23,092	40,324	30,386	34,241	22,926	20,732	26,334	25,462	21,161	21,643	21,063
Imports	do	55,996	38,743	52,396	57,897	41,987	31,621	28,100	21,716	29,661	35,147	29,009	46,183	
Coconut or copra oil:														
Production:														
Crude	thous. of lb.	46,555	40,506	42,166	37,531	48,080	42,026	49,264	35,112	27,903	47,172	37,410	48,133	44,976
Refined	do	26,559	25,545	32,099	25,683	31,844	28,277	26,499	23,224	17,645	28,028	24,983	28,270	26,578
Consumption, factory:														
Crude	do	47,343	46,850	55,812	49,398	56,197	48,214	45,747	39,206	28,911	44,475	39,645	45,564	39,710
Refined	do	23,262	23,818	28,118	24,438	27,784	27,626	25,060	24,108	15,631	27,305	22,336	25,348	22,459
Stocks, end of month:														
Crude	do	64,536	83,938	90,487	93,482	103,572	101,745	106,153	94,075	85,024	85,006	74,804	61,932	84,528
Refined	do	10,276	10,211	11,824	11,505	12,813	10,239	10,336	8,469	9,322	6,809	7,207	6,995	8,342
Imports	do	11,537	18,719	18,728	10,311	12,903	12,696	9,493	7,018	5,701	5,325	3,825	3,899	
Cottonseed:														
Receipts at mills	thous. of short tons	793	369	148	56	37	15	15	24	68	556	1,054	1,587	1,002
Consumption (crush)	do	564	433	448	319	229	164	117	96	72	199	541	838	775
Stocks at mills, end of month	do	1,202	1,138	838	575	393	244	142	70	66	422	935	1,705	1,933
Cottonseed cake and meal:														
Production	short tons	251,982	193,620	198,130	144,994	106,323	74,216	48,437	43,989	32,880	92,222	250,122	385,596	373,978
Stocks at mills, end of month	do	207,924	190,875	199,134	165,276	130,717	105,949	94,795	89,767	71,645	57,343	70,841	72,854	60,242
Cottonseed oil, crude:														
Production	thous. of lb.	182,355	138,678	144,222	103,897	77,628	54,719	38,305	34,127	24,271	60,200	166,505	257,819	243,636
Stocks, end of month	do	98,408	100,065	105,049	87,973	60,610	48,528	30,018	22,329	20,121	29,133	90,010	152,672	184,426
Cottonseed oil, refined:														
Production	do	160,209	122,009	126,329	110,864	95,400	65,744	54,149	35,473	24,446	40,499	96,085	173,826	186,793
Consumption, factory	do	116,590	107,832	119,877	92,265	76,811	62,876	63,388	64,121	63,465	97,735	100,550	125,071	122,100
In oleomargarine	do	33,460	30,587	35,140	23,196	23,497	18,355	19,644	19,203	21,210	30,583	32,583	36,816	35,858
Stocks, end of month	do	155,036	171,591	180,709	204,544	226,525	231,652	226,997	194,120	147,024	98,103	102,715	154,868	225,137
Price, wholesale, summer, yellow, prime (N.Y.)	dol. per lb.	.237	.237	.262	(1)	(1)	(1)	(1)	(1)	.168	(1)	(1)	(1)	(1)
Flaxseed:														
Production (crop estimate)	thous. of bu.		240,236											33,802
Oil mills:														
Consumption	do	3,549	3,648	3,051	3,186	3,739	3,376	3,484	3,700	3,149	2,943	2,810	3,022	2,854
Stocks, end of month	do	9,362	9,007	8,670	8,075	6,109	5,579	5,565	5,245	4,429	3,259	3,654	5,844	6,831
Imports	do	0	0	0	0	0	(4)	0	0	0	0	0	0	0
Price, wholesale, No. 1 (Minn.)	dol. per bu.	3.45	3.87	4.55	4.84	4.89	4.68	4.33	3.68	3.42	3.41	3.83	4.16	4.40
Linseed oil:														
Production	thous. of lb.	72,635	74,946	60,551	63,724	74,953	67,511	70,002	74,079	63,396	60,500	57,057	59,964	54,981
Consumption, factory	do	51,553	49,610	60,401	60,317	68,186	61,588	60,826	59,405	44,027	52,352	46,650	50,091	46,173
Stocks at factory, end of month	do	591,636	609,867	613,664	608,807	601,736	605,329	620,535	623,490	633,674	634,748	635,184	640,760	638,785
Price, wholesale (N.Y.)	dol. per lb.	.172	.195	.224	.236	.240	.242	.234	.201	.169	.159	.181	.197	.209
Soybeans:														
Production (crop estimate)	thous. of bu.		229,279											280,512
Consumption, factory	do	22,799	24,687	25,075	22,470	24,737	21,918	21,260	17,842	17,759				

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

CHEMICALS AND ALLIED PRODUCTS—Continued

FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued													
Oleomargarine:													
Production.....thous. of lb.	93,852	89,959	112,813	79,493	91,137	71,394	80,344	71,301	69,436	86,286	85,074	98,219	94,979
Stocks (factory and warehouse).....do.....	12,645	14,150	19,905	21,811	22,987	20,066	17,959	19,685	17,451	17,022	16,461	19,218	17,704
Price, wholesale, vegetable, delivered (eastern U. S.).....dol. per lb.	.279	.294	.316	.324	.324	.324	.316	.300	.273	.265	.265	.265	.265
Shortenings and compounds:													
Production.....thous. of lb.	155,333	144,092	160,179	138,518	112,025	98,840	106,416	86,770	80,203	126,290	109,636	136,469	131,721
Stocks, end of month.....do.....	81,121	103,583	88,956	99,623	123,554	152,844	151,602	140,550	114,434	104,682	97,018	94,231	93,110
PAINT SALES													
Paint, varnish, lacquer, and filler, total													
thous. of dol.	87,386	82,122	111,118	99,792	113,436	106,060	110,639	104,690	93,504	101,992	88,697	97,960	83,453
Classified, total.....do.....	79,600	74,479	101,046	90,969	103,693	96,651	100,175	94,523	84,677	92,251	79,721	88,505	75,449
Industrial.....do.....	37,575	35,110	41,149	37,361	44,387	41,786	41,357	38,871	34,604	38,449	33,940	39,134	34,143
Trade.....do.....	42,026	39,368	59,888	53,608	59,306	54,864	58,817	55,651	50,073	53,802	45,781	49,371	41,306
Unclassified.....do.....	7,785	7,643	10,072	8,823	9,743	9,410	10,464	10,167	8,827	9,741	8,976	9,454	8,006
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes.....thous. of lb.	2,659	2,812	3,154	2,589	2,986	3,261	2,895	2,892	3,062	2,699	2,668	-----	-----
Molding and extrusion materials.....do.....	6,696	7,069	7,205	5,802	6,215	6,707	6,100	6,274	5,766	5,204	4,440	-----	-----
Nitrocellulose, sheets, rods, and tubes.....do.....	706	673	730	668	807	695	726	749	508	645	398	-----	-----
Other cellulose plastics.....do.....	1,069	815	1,334	1,056	1,252	1,044	1,152	887	801	1,153	1,050	-----	-----
Phenolic and other tar acid resins.....do.....	34,529	36,227	40,848	32,541	39,852	37,586	39,532	37,112	33,671	32,477	33,054	-----	-----
Polystyrene.....do.....	30,110	25,398	24,593	21,717	25,162	25,498	27,236	27,115	30,492	32,279	30,372	-----	-----
Urea and melamine resins.....do.....	17,602	17,178	19,872	17,369	21,460	22,342	18,475	17,046	13,823	16,218	14,561	-----	-----
Vinyl resins.....do.....	33,731	36,772	34,400	31,813	37,880	39,260	39,734	39,209	39,531	39,111	39,154	-----	-----
Alkyd resins.....do.....	24,161	24,218	30,180	28,224	33,891	32,576	32,008	32,176	28,514	30,347	26,168	-----	-----
Rosin modifications.....do.....	11,683	11,118	11,646	10,882	11,996	10,805	9,433	6,914	6,434	4,601	5,643	-----	-----
Miscellaneous resins.....do.....	24,890	27,428	16,295	14,264	16,563	14,040	16,140	15,661	12,523	15,030	15,447	-----	-----

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total†	mil. of kw.-hr.	34,101	35,821	36,726	33,102	36,172	34,431	35,136	34,966	35,435	37,510	35,296	37,775	37,313
Electric utilities, total†	do.....	29,017	30,660	31,418	28,219	30,920	29,293	29,871	29,840	30,392	32,275	32,441	32,095	-----
By fuel†	do.....	21,350	21,970	22,539	20,012	21,699	20,283	21,334	21,819	22,111	24,510	23,239	24,893	24,017
By water power†	do.....	7,667	8,690	8,879	8,207	9,221	9,010	8,537	8,021	8,281	7,816	7,036	7,548	8,079
Privately and municipally owned utilities†	mil. of kw.-hr.	25,084	26,294	26,990	24,156	26,551	25,246	25,852	25,778	25,974	27,638	26,197	28,224	27,934
Other producers†	do.....	3,933	4,366	4,427	4,063	4,369	4,048	4,019	4,062	4,418	4,689	4,078	4,217	4,161
Industrial establishments, total†	do.....	5,084	5,161	5,308	4,883	5,252	5,138	5,265	5,126	5,042	5,184	5,020	5,334	5,217
By fuel†	do.....	4,717	4,762	4,872	4,469	4,843	4,683	4,836	4,736	4,701	4,861	4,722	4,993	4,872
By water power†	do.....	367	399	436	413	409	455	429	390	341	322	299	341	345
Sales to ultimate customers, total (Edison Electric Institute)	mil. of kw.-hr.	24,673	25,640	26,690	25,966	26,001	25,940	25,467	25,717	25,663	26,725	26,867	-----	-----
Commercial and industrial:														
Small light and power.....do.....	4,332	4,443	4,733	4,652	4,565	4,556	4,482	4,683	4,875	5,012	5,033	-----	-----	
Large light and power.....do.....	12,556	12,596	12,694	12,351	12,772	12,888	12,937	13,099	12,729	13,493	13,413	-----	-----	
Railways and railroads.....do.....	494	557	574	531	541	497	465	441	422	427	415	-----	-----	
Residential or domestic.....do.....	5,803	6,560	7,189	6,974	6,593	6,339	5,949	5,819	5,779	5,810	6,056	-----	-----	
Rural (distinct rural rates).....do.....	522	478	473	476	546	724	708	775	952	1,030	980	-----	-----	
Street and highway lighting.....do.....	300	321	319	282	279	254	231	216	223	245	268	-----	-----	
Other public authorities.....do.....	625	638	664	659	654	656	648	637	637	669	661	-----	-----	
Interdepartmental.....do.....	41	47	44	42	50	47	47	47	47	40	40	-----	-----	
Revenue from sales to ultimate customers (Edison Electric Institute)	thous. of dol.	440,961	458,072	474,794	467,200	460,900	456,779	451,677	456,313	457,799	469,300	476,788	-----	-----
GAS†														
Manufactured and mixed gas (quarterly):														
Customers, end of quarter, total.....thousands		9,120				8,981				8,840			8,230	
Residential (incl. house-heating).....do.....	8,496				8,362				8,228			7,667		
Industrial and commercial.....do.....	619				613				606			557		
Sales to consumers, total.....mil. of therms		838			1,144				817			594		
Residential.....do.....	537				794				503			315		
Industrial and commercial.....do.....	288				332				302			269		
Revenue from sales to consumers, total	thous. of dol.	138,975			175,832				132,496			101,809		
Residential (incl. house-heating).....do.....	101,504				130,335				95,332			71,134		
Industrial and commercial.....do.....	36,330				44,023				36,057			29,906		
Natural gas (quarterly):														
Customers, end of quarter, total.....thousands		15,030			15,503				15,697			16,192		
Residential (incl. house-heating).....do.....	13,783				14,204				14,431			14,923		
Industrial and commercial.....do.....	1,236				1,282				1,249			1,251		
Sales to consumers, total.....mil. of therms		10,316			13,333				10,484			8,666		
Residential (incl. house-heating).....do.....	3,088				5,924				3,009			1,257		
Industrial and commercial.....do.....	6,910				7,112				7,125			6,988		
Revenue from sales to consumers, total	thous. of dol.	372,410			555,071				382,063			269,807		
Residential (incl. house-heating).....do.....	204,992				360,834				205,054			107,811		
Industrial and commercial.....do.....	161,347				187,619				170,256			154,061		

* Revised. † Beginning January 1951, the comparability of the data has been affected by the following changes in classification and coverage: Vinyl resins, sheeting and film, originally reported on a total-weight basis are now shown on a resin-content basis; alkyd resins include all other uses, previously reported with miscellaneous resins (all other uses for January 1951, 1,137 thous. lb.); miscellaneous resins exclude all petroleum resins (petroleum resins for January 1951, 14,283 thous. lb.).

‡ Data for 1950 for electric power have been revised; revisions for January-July will be shown later.

†Revised data. 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.

¹ Revised. ² Revised estimate. ³ December 1 estimate.
⁴ Figures beginning July 1951 exclude production of wines and

^aFigures beginning July 1951 exclude production of wines and vermouth; for July 1950-June 1951, such production totaled 99,000 gallons.
^bRevisions prior to November 1950 are available upon request as follows: Beginning 1949 for butter, cheese, and nonfat dry milk so-

⑤ The revised figures beginning 1950 represent whole milk only; earlier data cover both whole and skimmed milk.

^⑤ The revised figures beginning 1950 represent whole milk only; earlier data cover both whole and skimmed milk.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950			1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November
FOODSTUFFS AND TOBACCO—Continued													
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu.	33,944	39,297	40,338	56,384	59,459	82,240	62,034	54,519	41,662	51,689	48,585	40,452	
Barley:													
Production (crop estimate) do	1,303,533												2 254,668
Receipts, principal markets do	12,581	9,821	8,909	6,663	8,801	9,703	6,822	6,819	7,204	22,135	12,411	10,206	11,518
Stocks, domestic, end of month:													
Commercial do	34,541	32,625	31,635	30,165	27,476	24,692	24,585	24,285	23,261	26,353	28,254	27,704	26,779
On farms do		139,338					88,869					169,113	
Exports, including malt do	3,599	3,621	2,247	4,559	6,177		6,576	2,582	3,137	5,266	2,548	4,056	1,554
Prices, wholesale (Minneapolis):													
No. 2, malting dol. per bu.	1.561	1.568	1.687	1.742	1.738	1.625	1.517	1.388	1.283	1.368	1.434	1.542	1.652
No. 3, straight do	1.476	1.512	1.617	1.673	1.628	1.445	1.365	1.261	1.193	1.264	1.292	1.389	1.481
Corn:													
Production (crop estimate) mil. of bu.	13,058												
Grindings, wet process thous. of bu.	11,778	10,867	12,864	11,182	13,004	10,893	10,860	10,769	9,604	10,147	9,289	10,424	10,774
Receipts, principal markets do	52,010	42,716	54,945	34,227	33,010	25,664	21,914	21,155	21,759	23,800	21,578	24,565	33,948
Stocks, domestic, end of month:													
Commercial do	52,137	50,365	70,093	74,058	71,453	61,636	50,939	42,570	35,379	32,559	32,785	38,497	47,299
On farms mil. of bu.		2,160.5						814.9					
Exports, including meal thous. of bu.	10,355	11,151	8,825	11,621	12,979	15,035	8,895	6,985	6,568	6,015	4,188	5,161	
Prices, wholesale:													
No. 3, white (Chicago) dol. per bu.	1.760	(3)	(3)	(3)		1.889	1.870	(3)	(3)	1.854	1.795	1.798	1.762
No. 3, yellow (Chicago) do	1.581	1.686	1.738	1.818	1.770	1.799	1.774	1.721	1.764	1.794	1.801	1.782	1.828
Weighted average, 5 markets, all grades do	1.500	1.557	1.595	1.659	1.645	1.703	1.688	1.617	1.667	1.705	1.712	1.709	1.680
Oats:													
Production (crop estimate) mil. of bu.	1,410												
Receipts, principal markets thous. of bu.	7,211	7,370	6,783	4,267	5,605	8,263	10,187	7,923	9,930	23,302	15,084	7,503	9,224
Stocks, domestic, end of month:													
Commercial do	18,226	17,698	17,585	15,231	13,828	13,030	14,971	14,886	17,798	27,449	33,213	31,507	28,173
On farms do		907,600			559,676			264,557			1,142,888		
Exports, including oatmeal do	432	324	285	447	1,190		726	440	891	269	543	149	
Price, wholesale, No. 3, white (Chicago) dol. per bu.	.928	.977	.995	.996	.993		.980	.931	.865	.794	.817	.856	.918
Rice:													
Production (crop estimate) thous. of bu.	185,976												
California:													
Receipts, domestic, rough thous. of lb.	58,484	42,174	58,298	50,618	45,169	42,524	54,961	62,332	88,472	42,350	31,647	190,887	94,417
Shipments from mills, milled rice do	37,295	58,099	28,657	34,374	25,414	37,536	30,167	30,734	58,385	73,389	18,109	44,418	77,966
Stocks, rough and cleaned (cleaned basis), end of month thous. of lb.	90,474	57,204	64,573	62,221	64,246	53,497	56,873	65,013	63,302	20,372	23,127	102,340	90,071
Southern States (Ark., La., Tenn., Tex.):													
Receipts, rough, at mills thous. of lb.	402,280	126,731	101,492	74,774	55,144	28,144	15,751	26,529	28,261	292,259	551,420	980,355	330,758
Shipments from mills, milled rice do	161,747	164,678	176,956	142,156	118,987	81,199	73,562	99,562	140,267	153,069	191,062	295,248	186,612
Stocks, domestic, rough and cleaned (cleaned basis), end of month thous. of lb.													
Exports do	857,876	776,126	663,977	569,695	482,688	419,822	356,857	279,413	162,622	215,451	383,344	697,198	719,664
Price, wholesale, head, clean (N. O.) dol. per lb.	.099	.7914	67,999	66,834	64,163	43,343	13,024	13,259	111,588	133,772	157,879		
Rye:													
Production (crop estimate) thous. of bu.	1,21,264												
Receipts, principal markets do	1,052	2,800	809	715	787	1,510	1,031	901	1,800	5,995	2,330	1,381	806
Stocks, commercial, domestic, end of month do	7,716	7,871	7,363	6,861	5,851	4,036	2,733	2,006	2,423	5,129	6,183	6,471	6,217
Price, wholesale, No. 2 (Minn.) dol. per bu.	1,463	1,627	1,764	1,894	1,878	1,923	1,883	1,834	1,790	1,642	1,659	1,817	1,933
Wheat:													
Production (crop estimate), total mil. of bu.	1,019.4												
Spring wheat do	1,278.7												
Winter wheat do	1,740.7												
Receipts, principal markets thous. of bu.	39,472	33,151	26,192	21,333	28,407	48,928	53,853	31,013	65,841	66,140	60,975	47,284	35,730
Disappearance, domestic do		208,548			287,814			325,929			272,111		
Stocks, end of month:													
Canada (Canadian wheat) do	212,742	221,548	214,399	204,220	188,379	168,777	166,795	167,086	160,577	143,643	164,425	223,849	209,143
United States, domestic, total do		999,987			715,959			393,304			1,126,791		
Commercial do	253,690	247,318	227,821	206,379	193,663	177,355	177,369	157,848	211,870	233,527	238,443	224,941	202,464
Interior mills, elevators, and warehouses thous. of bu.			282,191			200,827			89,129			271,207	
Merchant mills do		129,357				101,052			73,587			131,576	
On farms do		335,670				217,261			72,738			481,775	
Exports, total, including flour do	19,557	24,140	28,958	39,259	38,601	59,483	47,677	42,306	29,220	42,819	39,797	33,584	
Wheat only do	16,367	19,443	24,608	34,335	33,095	52,087	42,673	39,706	27,458	38,500	35,439	30,147	
Prices, wholesale:													
No. 1, dark northern spring (Minneapolis) dol. per bu.	2,385	2,460	2,493	2,602	2,520	2,532	2,537	2,448	2,475	2,464	2,442	2,517	2,597
No. 2, hard winter (Kansas City) do	2,224	2,346	2,402	2,476	2,401	2,435	2,384	2,343	2,307	2,330	2,388	2,452	2,540
No. 2, red winter (St. Louis) do	2,204	2,329	2,455	2,529	2,444	2,476	2,305	2,191	2,213	2,287	2,402	2,488	2,565
Weighted avg., 6 markets, all grades do	2,268	2,355	2,414	2,507	2,408	2,440	2,421	2,348	2,313	2,339	2,341	2,404	2,472
Wheat flour:													
Production:													
Flour thous. of sacks (100 lb.)	18,433	19,588	22,209	18,733	19,706	17,233	18,529	17,091	18,026	19,653	18,795	21,055	19,876
Operations, percent of capacity	78.0	86.9	89.8	83.3	79.6	73.4	75.4	72.9	76.5	76.3	88.5	88.2	84.4
Offal short tons	378,000	391,000	443,065	373,358	386,395	338,866	368,285	342,902	364,193	395,893	377,944	456,000	403,000
Grindings of wheat thous. of bu.	42,810	45,449	51,558	43,591	45,860	39,958	43,049	39,987	42,156	45,928	43,789	49,342	46,684
Stocks held by mills, end of month thous. of sacks (100 lb.)			5,049			4,839			4,494			4,712	
Exports do	1,369	2,011	1,867	2,113	2,363	3,174	2,148	1,116	756	1,854	1,870	1,475	
Prices, wholesale:													
Standard patents (Minneapolis) dol. per sack (100 lb.)	5,738	5,925	6,055	6,306	6,125	6,145	6,044	5,912	5,910	5,919	5,794	5,780	6,038
Winter, straights (Kansas City) do	5,284	5,480	5,560	5,819	5,640	5,575	5,550	5,500	5,581	5,562	5,525	5,550	5,688

^r Revised. ¹ Revised estimate. ² December 1 estimate. ³ No quotation.

[†] 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.

^cThe 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.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK

Cattle and calves:													
Slaughter (Federally inspected):													
Calves	505	445	433	374	447	406	414	406	408	422	373	500	457
Cattle	1,151	1,110	1,160	887	965	894	986	787	920	1,064	956	1,140	1,122
Receipts, principal markets	2,232	1,698	1,827	1,364	1,442	1,552	1,555	1,345	1,743	2,065	2,302	2,924	2,061
Shipments, feeder, to 8 corn-belt States	485	251	183	121	131	151	124	111	173	293	515	893	460
Prices, wholesale:													
Beef steers (Chicago)	31.41	33.03	34.10	34.88	35.62	35.95	35.71	35.68	35.75	36.39	36.99	36.75	36.29
Steers, stocker and feeder (Kansas City)	28.46	29.45	31.88	34.42	35.12	35.64	34.29	32.83	31.61	32.59	31.90	31.97	31.63
Calves, vealers (Chicago)	32.38	32.38	35.90	38.38	36.50	38.90	37.25	38.31	37.40	36.75	36.25	37.10	36.00

Hogs:													
Slaughter (Federally inspected):													
thous. of animals	6,144	6,777	6,584	4,159	5,117	4,989	4,952	4,700	3,826	4,236	4,398	5,651	6,531
Receipts, principal markets	3,704	4,018	4,070	2,713	3,061	3,060	3,080	2,856	2,630	2,765	2,741	3,458	4,097
Prices:													
Wholesale, average, all grades (Chicago)													
dol. per 100 lb.	18.04	18.52	20.37	22.26	21.62	21.01	20.77	21.07	20.36	20.35	19.62	20.09	18.30
Hog-corn ratio													
bu. of corn equal in value to 100 lb. of live hog	13.0	12.2	13.0	13.8	13.2	12.7	12.4	13.0	12.8	12.8	11.9	12.4	11.1

Sheep and lambs:													
Slaughter (Federally inspected):													
thous. of animals	969	918	1,058	740	738	657	657	811	863	889	827	1,084	922
Receipts, principal markets	1,185	1,048	1,139	673	716	807	956	984	1,076	1,310	1,822	2,152	1,157
Shipments, feeder, to 8 corn-belt States	238	252	110	119	93	157	258	164	168	492	703	822	305
Prices, wholesale:													
Lambs, average (Chicago)	29.50	31.38	34.75	38.25	40.50	39.25	35.50	35.00	31.75	31.50	31.25	31.00	31.00
Lambs, feeder, good and choice (Omaha)	29.22	30.77	33.62	(1)	(1)	(1)	(1)	(1)	(1)	31.34	32.64	32.00	31.31

MEATS

Total meats (including lard):													
Production (inspected slaughter)	1,809	1,948	1,975	1,334	1,537	1,479	1,537	1,442	1,387	1,488	1,374	1,668	1,841
Stocks, cold storage, end of month	603	840	1,049	1,007	984	967	908	847	748	640	550	531	730
Exports	36	56	63	45	66	77	79	81	84	62	56	44	44

Beef and veal:													
Production (inspected slaughter)	669,181	650,935	686,992	527,293	576,081	537,799	595,451	483,836	556,897	617,158	553,317	648,917	645,256
Stocks, cold storage, end of month	124,307	160,544	172,291	157,531	139,378	117,821	106,463	96,041	94,900	101,377	102,301	135,560	192,437
Exports	783	791	1,172	924	467	495	385	348	472	769	2,643	892	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)	.493	.531	.533	.561	.576	.578	.583	.578	.576	.578	.594	.601	.599

Lamb and mutton:													
Production (inspected slaughter)	43,293	41,964	50,187	36,188	36,529	32,603	31,457	35,892	38,061	39,369	36,652	47,490	42,803
Stocks, cold storage, end of month	9,416	10,479	10,072	9,474	7,727	5,435	5,862	5,235	6,211	6,407	7,227	9,767	11,498
Pork, including lard, production (inspected slaughter)	1,096,444	1,255,175	1,237,582	770,708	924,237	908,712	910,332	922,354	791,554	831,556	784,336	971,381	1,153,267
Pork, excluding lard:													
Production (inspected slaughter)	821,067	923,638	896,297	570,361	684,025	672,100	665,162	672,784	576,759	614,815	579,276	718,673	850,917
Stocks, cold storage, end of month	326,300	499,408	608,007	641,565	648,384	654,497	616,231	572,372	496,171	401,573	325,959	276,255	402,165
Exports	5,504	10,403	9,591	7,785	5,486	3,710	4,488	6,113	5,851	5,833	5,573	8,899	-----
Prices, wholesale:													
Hams, smoked, composite	.492	.545	.574	.590	.591	.564	.568	.574	.573	.574	.568	.574	.550
Fresh loins, 8-10 lb., average (New York)	.408	.414	.430	.489	.461	.463	.474	.488	.488	.544	.559	.557	.460

Lard:													
Production (inspected slaughter)	200,922	242,183	249,441	146,508	175,502	173,137	179,686	182,936	157,111	158,700	149,769	184,705	221,097
Stocks, cold storage, end of month	57,794	69,857	89,321	89,433	78,352	75,171	68,639	68,754	46,820	34,702	28,372	31,344	32,720
Exports	25,995	38,727	47,486	32,277	55,519	66,995	68,083	67,886	72,030	48,398	41,753	29,808	-----
Price, wholesale, refined (Chicago)	.178	.197	.215	.218	.213	.203	.198	.200	.198	.198	.208	.209	.180

Poultry:													
Receipts, 5 markets	87,741	82,807	38,436	27,972	34,806	35,273	43,097	52,380	42,360	46,157	63,264	77,471	87,278
Stocks, cold storage, end of month	269,640	281,972	284,623	242,023	192,913	147,203	125,359	112,369	106,692	121,493	166,242	259,920	308,366
Price, wholesale, live fowls (Chicago)	.232	.241	.272	.301	.324	.334	.314	.286	.269	.252	.255	.252	.229
Eggs:													
Production, farm	3,977	4,351	5,021	5,203	6,340	6,318	6,156	5,270	4,711	4,231	4,007	4,240	4,215
Dried egg production	1,366	637	1,681	1,843	2,159	2,027	3,235	2,652	668	495	468	370	355
Stocks, cold storage, end of month:													
Shell	61	34	75	159	309	973	2,083	2,427	2,270	1,653	958	527	232
Frozen	75,582	47,310	31,157	32,712	62,298	109,253	162,659	189,980	190,818	176,273	151,293	121,592	93,662
Price, wholesale, extras, large (Chicago)	.577	.577	.425	.449	.468	.475	.478	.517	.514	.595	.630	.669	.664

Candy, sales by manufacturers	68,029	61,906	61,844	56,278	54,027	46,463	44,604	40,590	36,937	49,126	68,285	77,845	77,765
Cocoa:													
Imports	14,596	32,204	29,648	26,482	48,483	25,526	32,373						

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

1950

1951

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

FOODSTUFFS AND TOBACCO—Continued

MISCELLANEOUS FOOD PRODUCTS—Con.

Sugar:

Cuban stocks, raw, end of month
thous. of Spanish tons

* 443 246 506 1,538 2,488 3,538 3,838 3,137 2,573 1,977 1,602 952 577

United States:

Deliveries and supply (raw basis):

Production and receipts:

Production short tons

866,935 531,464 111,686 66,422 40,570 34,751 18,463 47,954 31,386 27,762 98,067 464,289

Entries from off-shore do

320,519 203,654 235,737 553,832 564,059 567,747 563,138 620,832 594,611 542,615 396,322 444,726 314,637

Hawaii and Puerto Rico do

131,587 84,803 21,153 104,596 164,129 171,703 260,011 284,460 228,452 195,252 111,020 92,575 102,389

Deliveries, total do

523,250 688,617 653,208 556,093 533,772 532,257 1,104,322 824,919 519,795 676,096 646,163 678,741

For domestic consumption do

510,224 681,353 646,583 546,803 524,495 520,355 1,094,004 821,213 511,527 670,503 643,958 676,575 535,099

For export do

13,026 7,264 6,625 9,290 9,277 11,922 10,318 3,706 8,527 5,593 2,205 2,168

Stocks, raw and refined, end of month

thous. of short tons

* 1,767 1,836 1,591 1,612 1,722 1,818 1,285 1,090 1,217 1,121 958 1,169

Exports, refined sugar short tons

5,012 7,160 1,344 1,978 3,933 16,218 21,079 * 25,412 10,656 3,399 2,011 1,470

Imports:

Raw sugar, total do

168,675 134,063 247,292 377,243 344,935 344,583 285,133 271,882 314,392 311,704 245,146 236,612

From Cuba do

150,032 123,431 234,283 294,025 266,755 242,238 175,481 174,534 230,304 246,113 211,773 220,891

From Philippine Islands do

11,103 8,401 13,029 83,189 78,165 102,344 109,643 97,342 79,723 54,807 33,366 11,984

Refined sugar, total do

396 400 21,011 21,050 40,489 39,665 36,834 29,310 35,197 32,735 28,013 45,251

From Cuba do

286 ----- 20,910 20,600 40,489 39,465 36,534 29,168 35,197 32,728 28,013 45,251

Price (New York):

Raw, wholesale dol. per lb

.062 .063 .061 .060 .059 .058 .063 .066 .063 .060 .060 .059 .060

Refined:

Retail dol. per 5 lb

.480 .480 .487 .490 .488 .501 .480 .482 .492 .497 .496 .486 .482

Wholesale dol. per lb

.081 .081 .081 .081 .081 .082 .084 .086 .084 .083 .081 .081 .081

Tea, imports thous. of lb

8,662 5,992 7,536 7,067 9,627 11,973 7,208 5,704 7,173 7,152 5,835 4,945 -----

TOBACCO

Leaf:

Production (crop estimate) mil. of lb

12,031 ----- * 2,282

Stocks, dealers' and manufacturers', end of quarter, total mil. of lb

3,989 ----- 3,942 ----- 3,573 ----- 3,759 -----

Domestic:

Cigar leaf do

331 ----- 398 ----- 404 ----- 373 -----

Air-cured, fire-cured, flue-cured, and miscellaneous domestic mil. of lb

3,492 ----- 3,355 ----- 2,973 ----- 3,203 -----

Foreign grown:

Cigar leaf do

16 ----- 16 ----- 17 ----- 17 -----

Cigarette tobacco do

150 ----- 172 ----- 180 ----- 166 -----

Exports, including scrap and stems thous. of lb

52,666 45,897 31,550 20,215 29,448 32,804 25,718 26,794 24,068 47,394 74,746 87,519

Imports, including scrap and stems do

6,765 6,352 8,543 7,954 8,020 7,597 8,733 7,832 8,018 9,812 8,404 13,702

Manufactured products:

Production, manufactured tobacco, total do

19,063 14,526 19,810 18,150 19,677 18,706 20,145 19,581 15,777 21,665 19,777 18,292

Chewing, plug and twist do

6,884 5,902 7,591 7,069 7,328 6,674 7,541 7,475 6,708 8,240 7,049 7,120

Smoking do

8,894 5,626 8,510 7,789 8,784 8,732 9,103 8,897 6,819 9,741 9,669 8,017

Snuff do

3,285 2,998 3,708 3,293 3,565 3,299 3,501 3,209 2,250 3,684 3,060 3,154

Consumption (withdrawals):

Cigarettes (small):

Tax-free millions

2,837 2,619 2,344 3,003 2,600 3,159 3,906 3,463 2,444 3,499 2,773 3,416

Tax-paid do

29,825 25,000 33,474 28,857 30,160 29,524 32,776 32,474 29,739 35,601 30,800 37,477 34,229

Cigars (large), tax-paid thousands

544,792 374,800 458,877 435,074 455,351 444,006 478,693 502,592 421,758 533,739 490,938 590,616 554,341

Manufactured tobacco and snuff, tax-paid thous. of lb

18,591 13,498 20,360 17,765 18,423 18,451 19,272 19,091 15,806 21,551 19,486 14,374 24,005

Exports, cigarettes millions

1,061 1,098 1,235 1,153 1,564 1,381 1,401 1,404 1,140 1,704 1,443 1,208 -----

Price, wholesale (composite), cigarettes, f. o. b., destination do

7,056 7,056 7,056 7,056 7,056 7,056 7,056 7,056 7,056 7,056 7,056 7,056 7,555

LEATHER AND PRODUCTS

HIDES AND SKINS

Imports, total hides and skins^t thous. of lb

28,027 19,593 24,817 17,570 20,247 18,177 22,301 23,833 30,158 30,617 25,902 21,212

Calf and kip skins thous. of pieces

382 186 416 312 218 203 285 195 355 136 72 105

Cattle hides do

294 272 564 156 222 175 280 325 437 408 191 205

Goatskins do

3,463 3,000 3,477 2,743 2,976 3,230 3,616 2,755 3,137 2,819 1,931 1,814

Sheep and lamb skins do

2,359 1,640 1,471 1,119 1,533 1,580 1,655 1,949 1,423 2,632 5,754 2,358

Prices, wholesale (Chicago):

Calfskins, packers', under 15 lbs. dol. per lb

.605 .662 .680 .625 .672 .720 .790 .720 .475 .420 .382 .410 .353

Hides, steer, packers', heavy native do

.346 .358 .377 .365 .357 .330 .330 .330 .330 .305 .321 .304 .208

LEATHER

Production:

Calf and kip thous. of skins

993 860 870 921 904 805 619 574 459 559 492 607

Cattle hide thous. of hides

2,249 2,046 2,298 2,204 2,220 1,916 1,956 1,878 1,534 1,885 1,644 1,859

Goat and kid thous. of skins

3,319 3,019 3,502 3,196 3,435 3,100 2,917 2,620 2,038 2,469 1,830 2,011

Sheep and lamb do

2,546 2,333 2,831 2,705 2,492 1,968 1,835 1,478 1,480 1,873 1,674 2,138

Exports:

Sole leather:

Bends, backs, and sides thous. of lb

14 53 5 132 17 12 56 32 83 7 18 3 -----

Offal, including belting offal do

24 95 9 21 17 78 14 48 86 10 17 7 -----

Upper leather thous. of sq. ft

2,440 3,284 2,848 2,051 2,776 2,087 1,368 1,577 1,833 2,312 1,706 1,118

Prices, wholesale:

Sole, bends, steer, f. o. b. tannery dol. per lb

.703 .782 .864 .911 .926 .911 .911 .833 .784 .735 .686 -----

Chrome calf, black, B grade, composite

1,174 1,204 1,229 1,239 1,229 1,235 1,235 1,152 1,070 1,043 1,035 .97

^t Revised. ¹ Revised estimate. ² December 1 estimate. ³ Composite price; January figure comparable with earlier data is \$0.400.

†Revisions for 1950 are shown in corresponding note in the October 1951 issue of the SURVEY.

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES												
Shoes and slippers: t												
Production, total.....thous. of pairs	39,991	37,394	44,885	42,380	46,176	38,732	37,392	36,669	31,757	41,958	36,130	38,783
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs	33,589	33,794	41,451	38,862	42,009	34,715	33,468	32,782	27,929	36,635	30,844	32,822
By types of uppers: o												
All leather.....do	29,971	30,239	37,272	35,357	37,785	30,638	29,480	28,905	25,020	32,796	26,862	29,450
Part leather and nonleather.....do	2,313	2,401	3,106	3,439	4,154	4,077	3,988	3,877	2,909	3,839	3,105	3,372
By kinds:												
Men's.....do	8,692	8,230	10,023	9,337	10,598	9,304	9,703	9,214	6,873	9,106	7,969	8,755
Youths' and boys'.....do	1,327	1,201	1,250	1,155	1,235	1,025	1,199	1,284	1,132	1,467	1,258	1,319
Women's.....do	15,758	16,229	20,689	19,634	21,176	17,316	15,453	15,380	14,689	19,222	15,580	15,713
Misses' and children's.....do	4,748	5,000	5,937	5,487	5,553	4,207	4,204	4,289	3,308	4,376	3,800	4,321
Infants' and babies'.....do	3,064	3,134	3,552	3,249	3,447	2,863	2,909	2,615	1,927	2,464	2,237	2,714
Slippers for housewear.....do	5,736	3,097	2,913	3,017	3,552	3,478	3,391	3,412	3,419	4,797	4,660	5,395
Athletic.....do	319	276	277	278	339	299	255	211	152	198	189	205
Other footwear.....do	347	227	244	223	276	240	278	264	257	328	437	361
Exports: t												
Prices, wholesale, factory, Goodyear welt, leather sole:												
Men's black calf oxford, plain toe. dol. per pair	10,388	10,682	11,368	11,760	11,760	11,760	11,760	11,466	11,368	11,368	11,184	10,633
Men's black calf oxford, tip toe.....do	7,750	7,975	8,560	8,800	8,800	8,800	8,800	8,688	8,350	8,350	8,350	8,110
Women's oxford (nurses'), rubber toplift*.....do	5,700	5,700	5,920	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES												
Exports, total sawmill products.....M bd ft	53,109	66,416	54,733	71,028	75,971	64,934	83,538	93,155	95,844	102,515	76,817	106,072
Imports, total sawmill products.....do	264,418	240,623	204,748	179,627	230,218	232,287	213,085	204,938	221,873	219,551	206,517	232,368
National Lumber Manufacturers Association:												
Production, total.....mil. bd. ft.	3,356	3,009	3,005	2,763	3,288	3,469	3,793	3,660	3,147	3,584	3,200	3,514
Hardwoods.....do	776	705	713	634	776	806	837	767	767	746	741	686
Softwoods.....do	2,580	2,304	2,292	2,129	2,512	2,709	2,987	2,823	2,380	2,817	2,454	2,773
Shipments, total.....do	3,285	2,878	3,199	2,884	3,448	3,454	3,474	3,171	2,741	3,231	2,937	3,412
Hardwoods.....do	743	651	705	688	788	692	632	572	594	574	655	690
Softwoods.....do	2,542	2,227	2,494	2,196	2,661	2,668	2,782	2,539	2,169	2,637	2,363	2,757
Stocks, gross (mill and concentration yards), end of month, total.....mil. bd. ft.	6,645	6,763	6,552	6,431	6,285	6,300	6,584	7,111	7,543	7,870	8,132	8,240
Hardwoods.....do	2,237	2,291	2,299	2,244	2,233	2,207	2,321	2,526	2,720	2,893	3,065	3,152
Softwoods.....do	4,408	4,472	4,253	4,187	4,052	4,093	4,263	4,585	4,823	4,977	5,067	5,041
SOFTWOODS												
Onglas fir:												
Orders, new.....do	940	969	1,085	734	1,008	963	966	742	737	867	835	923
Orders, unfilled, end of month.....do	734	733	1,006	942	925	890	889	704	644	509	514	374
Production.....do	909	860	913	817	904	978	1,045	954	708	987	860	981
Shipments.....do	960	840	942	798	1,025	998	1,012	882	656	926	830	892
Stocks, gross, mill, end of month.....do	766	773	732	752	631	611	607	717	795	830	861	841
Exports, total sawmill products.....M bd. ft.	23,221	33,574	25,272	37,104	36,536	36,743	43,359	48,441	37,864	54,128	38,510	47,677
Sawed timber.....do	9,043	13,769	6,981	6,977	11,421	11,784	13,792	12,010	11,682	12,453	7,421	20,823
Boards, planks, scantlings, etc.....do	14,178	19,805	18,291	30,127	25,115	24,959	29,567	36,431	26,182	41,675	31,089	26,854
Prices, wholesale:												
Dimension, No. 1 common, 2" x 4", R. L. dol. per M bd. ft.	79,026	78,090	71,864	183,377	183,902	183,943	183,657	182,268	182,068	181,935	182,212	182,648
Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft.	130,458	132,397	131,635	131,720	132,700	132,700	132,700	132,700	131,998	130,230	129,842	129,434
Southern pine:												
Orders, new.....mil. bd. ft.	624	633	905	651	785	678	689	605	619	742	697	808
Orders, unfulfilled, end of month.....do	320	361	486	452	449	392	331	299	286	329	370	337
Production.....do	778	709	732	652	769	762	816	695	677	707	622	728
Shipments.....do	695	592	780	685	788	735	750	637	632	699	656	787
Stocks, gross (mill and concentration yards), end of month.....mil. bd. ft.	1,400	1,517	1,469	1,436	1,417	1,444	1,510	1,568	1,613	1,621	1,587	1,530
Exports, total sawmill products.....M bd. ft.	10,607	10,571	9,328	8,224	12,061	9,087	10,695	9,329	20,662	11,929	14,292	16,996
Sawed timber.....do	3,051	2,527	2,108	1,813	3,405	1,573	3,457	2,589	3,791	2,677	2,336	3,522
Boards, planks, scantlings, etc.....do	7,556	8,044	7,220	6,411	8,656	7,514	7,288	6,740	16,861	9,252	11,956	13,474
Rices, wholesale, composite:												
Boards, No. 2 common, 1" x 6" or 8" x 12" dol. per M bd. ft.	79,027	78,822	79,893	80,173	80,533	80,037	79,182	78,298	77,606	77,453	78,052	79,400
Flooring, B and better, F. G., 1" x 4" x 12-1/4" dol. per M bd. ft.	153,204	152,515	152,286	150,448	150,920	149,836	149,210	149,210	149,210	149,210	148,586	149,210
Stem pine:												
Orders, new.....mil. bd. ft.	617	619	583	456	565	683	740	763	724	749	700	747
Orders, unfulfilled, end of month.....do	765	770	749	725	709	731	742	754	734	701	714	745
Production.....do	616	500	388	406	548	659	792	847	741	801	684	641
Hipments.....do	606	564	502	445	541	630	701	723	644	716	614	619
Tocks, gross, mill, end of month.....do	1,515	1,451	1,337	1,298	1,305	1,334	1,427	1,551	1,648	1,733	1,803	1,879
Rice, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....do	82,52	84,47	83,73	84,51	85,35	87,07	86,45	85,73	84,13	81,68	78,97	78,85
SOFTWOOD PLYWOOD												
duction.....thous. of sq. ft., 3/8" equivalent	251,340	243,227	265,090	255,408	279,415	264,094	285,278	281,340	195,059	283,321	242,823	269,099
ments.....do	251,525	252,238	252,975	247,892	283,104	263,884	275,490	280,908	178,875	270,994	235,627	257,386
cks, end of month.....do	57,315	49,043	59,039	66,186	60,610	59,080	65,801	65,529	80,323	91,462	97,932	109,604
HARDWOOD FLOORING												
ole, beech, and birch:												
ders, new.....M bd. ft.	5,400	4,700	7,700	6,225	5,200	5,075	3,775	4,300	3,675	4,550	3,175	3,700
ders, unfulfilled, end of month.....do	19,600	18,900	20,400	21,025	20,550	20,000	19,025	17,350	16,975	15,650	14,500	13,500
duction.....do	5,650	5,700	5,950	5,750	5,800	5,700	5,400	5,550	4,050	5,450	4,800	4,750
upments.....do	5,500	5,125	6,250	5,300	5,875	5,425	4,850	5,300	4,000	5,200	4,100	4,350
ocks, mill, end of month.....do	3,775	4,250	4,075	4,575	4,550	4,875	5,325	5,675	5,600	5,850	6,500	7,300

* Revised. ¹ Beginning January 1951, the substituted price is based on quotations from a smaller number of companies.

¹ Revisions for January–October 1950 are available upon request.

² 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 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.

³ Excludes "special category" items.

New series. Data are compiled by the U. S. Department of Labor, Bureau of Labor Statistics; monthly data, beginning 1947, are available upon request.

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950				1951							
	November	December	January	February	March	April	May	June	July	August	September	October	November

LUMBER AND MANUFACTURES—Continued

HARDWOOD FLOORING—Continued													
Oak:													
Orders, new	M bd. ft.	62,778	67,553	113,234	83,274	81,813	68,904	65,806	51,757	65,721	83,288	84,032	83,335
Orders, unfilled, end of month	do	68,884	68,155	91,658	93,512	92,804	82,647	65,620	53,093	54,740	57,246	65,778	66,613
Production	do	93,040	81,885	90,435	79,419	93,657	87,050	94,499	81,269	71,301	83,699	74,297	86,628
Shipments	do	86,031	73,944	89,731	78,129	90,960	81,866	85,922	71,488	69,053	80,782	75,500	85,373
Stocks, mill, end of month	do	25,548	33,489	34,199	35,489	38,186	43,370	51,947	61,728	63,976	64,635	63,432	64,688
													57,150

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total	short tons	283,137	260,925	305,897	267,309	353,346	299,794	296,948	280,656	287,235	306,271	350,838	295,809
Scrap	do	25,808	16,479	9,766	18,339	19,683	22,651	21,337	15,063	23,004	23,670	26,902	21,874
Imports, total	do	467,063	482,903	479,284	403,146	405,191	387,851	377,895	292,784	315,363	279,818	257,741	246,988
Scrap	do	128,456	106,044	66,902	46,017	54,489	22,260	19,086	14,102	28,993	26,074	17,116	17,417
Iron and Steel Scrap													
Consumption, total \$	thous. of short tons	5,929	6,004	16,692	15,978	16,930	16,707	16,828	16,377	15,934	16,288	16,023	16,574
Home scrap	do	3,019	3,092	13,321	12,963	13,457	13,331	13,370	13,187	13,043	13,240	13,127	13,409
Purchased scrap	do	2,910	2,912	13,372	13,015	13,473	13,375	13,458	13,190	12,892	13,048	12,896	13,165
Stocks, consumers', end of month, total \$	do	5,475	5,240	15,462	14,948	14,431	14,215	14,154	14,112	14,199	14,427	14,437	14,492
Home scrap	do	1,560	1,490	11,337	11,301	11,220	11,104	11,123	11,170	11,171	11,212	11,215	11,255
Purchased scrap	do	3,914	3,751	14,125	13,647	13,211	13,111	13,031	12,941	13,028	13,215	13,222	13,237
Ore													
Iron ore:													
All districts:													
Mine production	thous. of long tons	7,401	8,362	3,812	3,315	3,525	8,795	14,362	14,932	15,103	15,832	14,764	13,900
Shipments	do	9,017	2,997	2,183	2,028	2,453	8,837	14,990	15,783	16,251	16,448	14,900	14,623
Stocks, at mines, end of month	do	5,490	5,866	7,476	8,762	9,829	9,757	9,128	8,277	7,129	6,515	6,381	5,639
Lake Superior district:													
Shipments from upper lake ports	do	6,993	873	0	0	0	6,211	12,664	13,166	13,574	13,229	12,672	11,089
Consumption by furnaces	do	6,861	7,289	7,327	6,435	7,372	7,235	7,761	7,499	7,556	7,699	7,473	7,749
Stocks, end of month, total	do	41,543	37,169	30,227	24,123	17,335	15,072	19,772	26,423	33,142	39,920	45,453	50,229
At furnaces	do	36,919	31,771	25,658	20,324	14,919	13,258	17,696	23,731	29,299	35,057	39,504	43,425
On Lake Erie docks	do	4,624	5,398	4,569	3,799	2,417	1,813	2,075	2,692	3,843	4,863	5,950	6,804
Imports	do	735	386	622	573	661	741	834	1,232	1,085	1,050	848	1,103
Manganese ore, imports (manganese content)	thous. of long tons	57	88	59	69	81	83	49	85	52	69	71	67
Pig Iron and Iron Manufactures													
Castings, gray iron \$													
Orders, unfilled, for sale	thous. of short tons	1,930	2,012	12,298	12,392	12,390	12,337	12,229	12,162	12,208	12,145	12,055	1,991
Shipments, total	do	1,161	1,182	11,364	11,234	11,440	11,363	11,397	11,309	11,029	11,219	11,115	1,303
For sale	do	657	653	1762	1685	1818	1767	1796	1743	1568	1698	1626	734
Castings, malleable iron \$													
Orders, unfilled, for sale	do	180,099	194,950	124,060	125,347	1270,091	1279,561	1277,778	1258,144	1263,017	1249,273	1244,575	1229,995
Shipments, total	do	85,163	91,510	192,508	188,950	102,173	97,921	101,345	94,376	176,826	190,727	182,276	192,386
For sale	do	48,670	51,091	154,817	154,915	160,771	158,199	161,918	157,176	145,072	157,164	148,568	156,754
Pig iron:													
Production	thous. of short tons	5,387	5,693	5,894	5,176	6,016	5,888	6,173	5,978	6,070	6,063	5,890	6,197
Consumption \$	do	5,395	5,676	6,011	5,292	6,054	5,914	6,184	5,989	5,955	6,001	5,898	6,274
Stocks (consumers' and suppliers'), end of month \$	thous. of short tons	1,465	1,481	1,780	1,700	1,623	1,603	1,613	1,633	1,771	1,819	1,818	1,844
Prices, wholesale:													
Composite	dol. per long ton	50.53	53.19	53.58	53.58	53.58	53.61	53.61	53.61	53.61	53.62	53.67	53.67
Basic (furnace)	do	49.00	51.63	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00
Foundry, No. 2, f. o. b. Neville Island	do	49.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50
Steel, Crude and Semimanufactures													
Steel castings:													
Shipments, total	short tons	145,929	155,258	174,056	163,976	190,365	181,908	188,956	184,424	147,251	177,096	160,695	189,929
For sale, total	do	108,263	113,692	124,002	117,156	134,184	129,059	130,826	131,219	100,141	128,981	116,658	139,953
Railway specialties	do	30,775	34,061	41,586	41,754	43,320	40,818	39,194	41,605	27,235	41,162	34,693	39,290
Steel forgings:													
Orders, unfilled, total	do	656,586	673,823	708,784	781,234	874,598	924,202	2,208,350	1,263,657	1,361,005	1,435,893	1,418,515	1,426,645
Drop and upset	do	560,354	562,239	595,875	636,611	697,335	736,701	177,263	187,501	144,233	177,273	149,736	191,483
Press and open hammer	do	96,232	111,584	112,909	144,623	144,623	144,623	144,623	144,623	144,623	144,623	144,623	144,623
Shipments, for sale, total	do	130,286	127,784	138,413	128,799	160,917	153,947	2177,273	170,371	147,319	157,973	149,736	191,483
Drop and upset	do	102,511	97,786	108,842	97,448	118,039	112,074	2177,475	110,979	95,275	103,962	97,326	130,675
Press and open hammer	do	27,775	29,998	29,571	31,351	42,878	41,873	259,798	59,392	52,044	54,011	52,410	60,808
Steel ingots and steel for castings:													
Production	thous. of short tons	8,023	8,355	8,843	7,766	9,071	8,841	9,094	8,657	8,679	8,734	8,655	9,116
Percent of capacity †	do	97	98	100	97	102	103	101	98	99	101	101	103
Prices, wholesale:													
Composite, finished steel	dol. per lb.	.0438	.0461	.0468	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0
Steel billets, rerolling (producing point)	dol. per long ton	59.36	62.72	62.72	62.72	62.72	62.72	62.72	62.72	62.72	62.72	62.72	62
Structural steel (producing point)	dol. per lb.	.0375	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400
Steel scrap, heavy melting (Pittsburgh)	dol. per long ton	44.00	46.50	47.75	46.63	45.00	45.00	45.00	45.00	45.00	45.00	45.00	44.75
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month	thousands	8,049	9,024	9,517	9,938	10,614	10,660	10,451	10,735	10,066	9,076	8,535	8,036
Shipments	do	2,588	2,604	2,766	2,313	2,762	2,384	2,605	2,632	2,366	2,781	2,322	2,511
Stocks, end of month	do	32	26	50	52	48	42	47	28	31	24	26	7

* Revised. † See note marked "\$".

2 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 all forgings produced. For May, shipments by the additional plants increased total shipments 13 percent; for total unfilled orders,

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950		1951									
	Novem-	Decem-	January	Febru-	March	April	May	June	July	August	Septem-	October	November

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total	short tons	301,350	352,487	271,782	239,543	268,022	276,145	308,227	309,213	356,274	483,188	417,378	374,000
Food	do	192,709	235,523	160,492	148,689	164,956	169,462	206,185	218,700	263,683	367,257	306,610	254,635
Nonfood	do	108,641	116,964	111,290	90,854	103,066	106,683	102,042	90,513	92,591	115,931	110,768	119,365
Shipments for sale	do	265,628	320,501	234,285	203,920	224,124	234,605	259,347	266,927	318,308	428,044	371,686	333,018
Commercial closures, production	millions.	1,330	1,275	1,485	1,344	1,536	1,485	1,404	1,313	1,068	1,118	989	974
Crowns, production	thousand gross	29,260	26,807	30,925	29,040	34,006	31,453	30,282	28,461	26,861	33,638	26,101	23,774
Steel products, net shipments:													
Total	thous. of short tons	6,051	6,433	6,905	5,776	7,105	6,635	6,939	6,646	5,989	6,756	6,207	6,509
Bars, hot rolled—Carbon and alloy	do	671	732	767	644	792	736	787	734	689	744	712	778
Reinforcing	do	152	152	155	141	161	141	162	152	151	184	160	155
Semimanufactures	do	280	336	320	258	306	272	293	292	303	322	314	283
Pipe and tubes	do	648	717	744	631	824	757	801	770	681	785	719	784
Plates	do	540	551	631	522	681	653	716	685	653	691	657	666
Rails	do	131	140	158	115	160	162	166	161	146	165	139	136
Sheets	do	1,673	1,843	1,977	1,641	1,937	1,821	1,847	1,739	1,617	1,719	1,548	1,693
Strip—Cold rolled	do	170	178	184	167	189	184	187	180	128	191	162	165
Hot rolled	do	196	207	237	197	238	217	204	173	146	185	185	184
Structural shapes, heavy	do	389	365	409	353	452	412	430	409	397	407	386	421
Tin plate and terneplate	do	376	401	408	299	397	361	396	425	347	430	358	327
Wire and wire products	do	484	452	510	442	524	495	513	493	345	492	456	479
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Production, primary	short tons	62,276	65,897	67,954	62,740	70,022	67,701	67,721	67,454	72,698	73,816	69,429	72,647
Imports, bauxite	long tons	203,639	250,187	236,515	228,436	222,030	223,503	180,141	272,903	284,318	251,283	210,667	275,407
Price, wholesale, scrap castings (N. Y.)	dol. per lb.	.1541	.1575	.1575	.1575	.1600	.1723	.1725	.1725	.0775	.0775	.0775	.0775
Aluminum fabricated products, shipments, total	mil. of lbs.	197.2	199.0	210.3	190.5	206.6	192.2	185.5	182.3	159.8	187.6	161.7	181.1
Castings	do	46.8	46.0	42.5	40.8	42.2	40.2	40.5	36.0	27.4	35.5	32.5	35.2
Wrought products, total	do	150.4	153.0	167.8	149.7	164.4	152.0	145.0	146.4	132.4	152.0	129.2	145.9
Plate, sheet, and strip	do	99.7	101.6	113.1	95.6	101.0	94.7	91.8	88.6	82.7	91.5	77.5	84.3
Brass sheets, wholesale price, mill.	dol. per lb.	.378	.378	.378	.378	.378	.378	.377	.373	.373	.375	.383	.383
Copper:													
Production:													
Mine production, recoverable copper ^a	short tons	* 81,726	* 80,667	80,352	73,012	83,104	82,554	83,814	75,910	75,437	72,004	* 71,288	83,775
Crude (mine or smelter, including custom intake)	short tons	90,148	91,218	86,961	81,598	91,243	90,794	96,541	87,103	82,577	73,324	74,185	* 87,806
Refined	do	101,410	109,464	110,144	101,054	112,933	103,494	113,513	105,127	93,258	79,613	74,354	104,148
Deliveries, refined, domestic	do	111,985	121,054	108,128	99,485	116,793	114,744	118,113	114,103	101,095	104,938	121,879	125,286
Stocks, refined, end of month	do	51,805	49,040	54,883	59,324	55,609	52,800	60,896	60,912	68,045	70,937	62,093	78,192
Exports, refined and manufactured	do	12,226	20,905	8,729	16,027	14,457	17,652	14,041	13,162	13,535	6,714	4,971	9,864
Imports, total	do	39,172	54,807	45,831	44,850	36,062	43,812	46,771	48,624	46,606	58,969	46,566	41,780
Unrefined, including scrap	do	18,664	26,912	25,866	22,005	20,952	24,047	24,592	30,602	32,391	35,935	27,551	18,150
Refined	do	20,382	27,895	19,965	22,845	15,110	19,765	21,879	18,020	14,215	23,034	19,015	23,630
Price, wholesale, electrolytic (N. Y.)	dol. per lb.	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420
Lead:													
Ore (lead content):													
Mine production ^a	short tons	* 35,419	* 36,397	35,481	33,870	37,096	33,587	34,005	32,681	30,491	29,872	* 27,653	33,133
Receipts by smelters, domestic ore	do	34,069	36,099	33,965	31,977	36,040	34,618	33,198	32,244	29,920	29,280	27,755	31,806
Refined (primary refineries):													
Production	do	50,725	48,234	48,878	43,675	50,701	44,362	44,951	39,952	44,864	31,756	30,474	34,273
Shipments (domestic)	do	58,658	49,601	51,260	49,128	50,927	42,033	40,963	40,041	44,404	40,252	31,654	31,164
Stocks, end of month	do	40,910	35,619	33,232	27,775	27,259	29,437	33,420	33,308	33,504	23,640	26,742	25,871
Price, wholesale, pig, desilverized (N. Y.)	dol. per lb.	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1900	.1900
Imports, total, except mfrs. (lead content)	short tons	61,040	114,698	31,526	12,898	14,916	21,628	11,201	18,397	11,527	26,950	13,658	20,707
Tin:													
Production, pig	long tons	3,529	3,383	3,566	3,423	3,491	3,395	3,420	2,994	2,701	2,797	2,414	
Consumption, pig	do	6,678	6,799	6,456	4,976	5,152	4,984	5,295	5,093	4,719	5,175	4,947	
Stocks, pig, end of month, total ^a	do	* 42,697	* 40,995	* 38,840	* 37,933	* 38,159	* 36,232	* 35,446	* 32,091	* 31,855	* 28,393	27,614	
Government ^a	do	18,554	18,618	17,786	17,753	18,151	19,753	19,906	18,105	18,944	16,091	15,789	12,629
Industrial	do	22,931	21,931	20,728	19,352	19,676	18,244	15,435	13,917	12,749	12,236	11,790	
Imports:													
Ore (tin content)	do	1,618	3,789	4,545	2,927	2,753	2,204	1,334	2,924	2,663	2,430	.591	4,545
Bars, blocks, pigs, etc.	do	5,008	4,019	5,836	2,263	4,225	2,273	2,123	1,868	2,321	1,172	1,865	1,969
Price, wholesale, Straits (N. Y.)	dol. per lb.	1,3768	1,4478	1,7172	1,8268	1,4546	1,4583	1,3996	1,1805	1,0600	1,0300	1,0300	1,0300
Zinc:													
Mine production of recoverable zinc ^a	short tons	* 55,432	* 57,493	59,651	56,878	60,670	56,467	58,233	56,473	53,379	54,403	* 50,089	60,004
Slab zinc:													
Production	do	79,226	79,986	80,937	70,285	80,450	77,862	80,430	77,679	78,955	74,035	70,623	79,432
Shipments, total	do	79,079	80,357	79,609	78,380	80,462	74,419	77,567	79,299	83,346	74,191	64,632	73,583
Domestic	do	69,202	72,333	72,068	64,784	70,845	69,125	73,093	74,149	76,461	65,696	* 58,436	* 68,365
Stocks, end of month	do	9,255	8,884	10,212	11,117	11,105	14,548	17,411	15,791	11,400	11,244	17,235	23,084
Price, wholesale, prime Western (St. Louis)	dol. per lb.	.1750	.1750	.1750	.1750	.1750	.1750	.1750	.1750	.1750	.1750	.1950	.1950
Imports, total (zinc content)	short tons	34,150	31,799	37,168	23,528	26,375	23,938	30,125	42,834	34,413	32,908	19,858	17,556
For smelting, refining, and export	do	0	596	3,292	3,100	3,720	2,263	2,269	2,878	3,057	4,098	2,246	2,309
For domestic consumption:													
Ore (zinc content)	do	20,665	20,001	25,312	15,603	15,292	10,925	13,599	31,723	23,773	23,606	12,406	7,233
Blocks, pigs, etc.	do	13,485	11,202	8,564	4,825	7,363	10,750	14,257	8,233	7,583	5,204	5,206	8,014
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron:													
Boilers (round and square):													
Shipments	thous. of lb.	25,754	17,399	21,262	19,458	19,456	12,898	10,443	12,770	11,461	18,748	* 22,129	31,080
Stocks, end of month	do	48,483	48,7										

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

METALS AND MANUFACTURES—Continued

HEATING APPARATUS—Continued	40,689	43,869	41,104	35,807	42,122	47,407	47,218	43,174	28,467	31,113	29,819	30,543	.....
Boilers, range, shipments number													
Oil burners:													
Orders, unfilled, end of month do	65,496	57,837	65,856	62,963	56,894	53,729	52,592	48,487	53,854	48,433	48,633	44,987	.....
Shipments do	70,285	60,180	63,833	58,560	55,421	46,877	41,984	47,219	44,503	63,578	75,421	92,690	.....
Stocks, end of month do	44,482	51,564	61,006	64,586	69,485	75,071	88,512	91,674	94,365	89,038	83,815	71,476	.....
Stoves and ranges, domestic cooking, excl. electric:													
Shipments, total number	295,344	263,729	290,374	281,362	318,455	243,574	195,121	147,757	131,695	187,677	206,276	237,073	.....
Coal and wood do	11,187	9,990	12,136	10,939	12,714	8,447	7,911	9,201	6,313	10,028	11,741	11,330	.....
Gas (incl. bungalow and combination) do	270,613	237,001	261,793	255,112	290,989	225,879	178,490	129,107	116,952	169,224	184,815	212,653	.....
Kerosene, gasoline, and fuel oil do	13,544	16,738	16,445	15,311	14,752	9,248	8,720	9,449	8,430	8,425	9,720	13,090	.....
Stoves, domestic heating, shipments, total do	464,490	327,637	235,580	270,429	311,433	285,184	286,878	286,533	350,491	451,971	454,222	575,107	.....
Coal and wood do	109,658	69,393	44,719	50,814	62,291	55,400	66,439	69,997	77,824	130,600	136,644	178,981	.....
Gas do	243,948	171,182	112,939	128,797	159,485	164,258	131,847	141,063	158,146	168,005	177,108	240,847	.....
Kerosene, gasoline, and fuel oil do	110,884	87,062	77,922	90,818	89,657	65,526	88,592	75,473	114,521	153,366	140,470	155,279	.....
Warm-air furnaces (forced-air and gravity-air flow), shipments, total number	102,001	85,407	71,143	71,966	79,239	60,337	56,282	61,910	55,045	77,192	87,412	105,558	.....
Gas do	50,336	45,666	36,398	35,969	41,180	30,633	26,897	28,232	23,500	29,780	33,329	40,863	.....
Oil do	36,988	29,917	26,639	24,957	24,584	19,616	19,227	22,114	21,783	30,630	37,290	44,208	.....
Solid fuel do	14,677	9,824	8,106	11,040	13,475	10,688	10,158	11,564	9,762	16,782	16,793	20,487	.....
Water heaters, nonelectric, shipments do	257,999	250,134	266,442	254,525	265,122	235,355	200,599	163,220	127,046	153,809	160,433	181,623	.....
MACHINERY AND APPARATUS	32,524	.....	.....	37,055	.....	.....	.....	37,314	.....	.....	31,461	.....	.....
Blowers, fans, and unit heaters, quarterly:													
Blowers and fans, new orders thous. of dol do	17,667	.....	.....	17,112	.....	.....	.....	14,583	.....	.....	13,570	.....	.....
Unit heater group, new orders do													
Foundry equipment (new), new orders, net 1937-39=100	885.5	526.2	668.0	638.6	599.0	490.1	431.7	393.2	390.3	404.5	346.5	372.4	305.5
Furnaces, industrial, new orders:													
Electric thous. of dol do	2,157	1,505	2,764	3,212	4,846	3,657	4,766	3,370	5,587	3,891	3,250	3,172	2,882
Fuel-fired (except for hot rolling steel) do	2,068	2,749	4,033	4,670	7,019	8,497	5,044	6,279	5,284	4,850	1,821	6,374	2,519
Machine tools:													
New orders 1945-47=100	291.9	410.1	475.4	615.5	590.3	516.1	483.0	558.8	490.6	488.9	380.2	403.9	332.6
Shipments do	110.9	135.7	114.3	123.8	158.9	157.7	175.1	182.8	144.7	178.9	189.8	221.3	225.7
Mechanical stokers, sales:													
Classes 1, 2, and 3 number	1,891	1,937	1,636	1,509	1,590	1,170	974	1,327	1,385	2,791	2,933	2,189	1,938
Classes 4 and 5:													
Number do	174	176	174	163	178	177	184	234	188	234	235	289	152
Horsepower do	38,343	73,142	61,953	38,095	65,561	72,575	56,624	78,390	51,795	61,305	60,504	60,610	33,707
Pumps, steam, power, centrifugal and rotary, new orders thous. of dol	5,961	6,720	6,477	6,480	7,654	7,583	6,371	.....	.....	.....	.....	.....	.....
ELECTRICAL EQUIPMENT	2,536	2,172	1,873	1,390	1,113	1,790	1,400	1,366	1,614	2,118	2,055	2,498	2,119
Batteries (automotive replacement only), shipments thousands													
Domestic electrical appliances, sales billed:	2,536	2,172	1,873	1,390	1,113	1,790	1,400	1,366	1,614	2,118	2,055	2,498	2,119
Refrigerators, index 1936=100	228	219	275	238	330	242	183	154	118	98	115	113	.....
Vacuum cleaners, standard type number	265,310	288,756	282,305	261,572	290,242	227,216	201,983	194,548	161,002	191,299	210,086	259,469	219,119
Washers do	380,000	377,000	323,957	345,994	376,458	298,797	262,734	261,648	143,436	242,975	319,475	304,131	268,645
Insulating materials and related products:													
Insulating materials, sales billed, index 1936=100	542	564	595	552	662	626	614	610	494	539	521	559	.....
Fiber products:													
Laminated fiber products, shipments thous. of dol	7,266	7,574	18,102	17,552	19,279	18,911	18,583	18,626	17,136	17,230	17,389	18,032	17,513
Vulcanized fiber:													
Consumption of fiber paper thous. of lb do	4,844	4,738	5,399	5,153	4,251	5,233	4,185	5,383	4,701	5,461	4,802	5,462	4,711
Shipments of vulcanized products thous. of dol do	2,036	1,965	2,244	2,000	2,351	2,287	2,237	2,155	1,847	2,129	1,711	1,804	1,523
Steel conduit (rigid) and fittings, shipments short tons	24,489	27,561	25,055	23,389	28,590	27,464	27,891	27,749	23,890	25,017	25,941	26,680	26,409
Motors and generators, quarterly:													
New orders, index 1936=100	674	.....	.....	780	.....	.....	696	.....	.....	.....	.....	.....	.....
Polyphase induction motors, 1-200 hp:°													
New orders thous. of dol do	55,054	.....	64,221	.....	.....	.....	56,573	.....	.....	44,878	.....	.....	.....
Billings do	37,905	.....	40,357	.....	.....	.....	48,166	.....	.....	42,438	.....	.....	.....
Direct current motors and generators, 1-200 hp:°													
New orders thous. of dol do	10,648	.....	10,666	.....	.....	.....	12,779	.....	.....	9,160	.....	.....	.....
Billings do	5,382	.....	6,082	.....	.....	.....	7,690	.....	.....	5,832	.....	.....	.....

PETROLEUM, COAL, AND PRODUCTS

COAL	3,355	3,336	4,199	3,522	2,183	2,602	3,622	3,743	2,770	3,514	3,178	4,548	3,990
Anthracite:													
Production thous. of short tons	3,355	3,336	4,199	3,522	2,183	2,602	3,622	3,743	2,770	3,514	3,178	4,548	3,990
Stocks in producers' storage yards, end of month thous. of short tons	1,416	1,268	1,068	815	740	732	747	792	877	1,005	1,145	1,161	1,055
Exports do	346	328	374	323	197	227	414	475	526	605	706	892	.....
Prices, composite, chestnut:													
Retail dol. per short ton	21.90	22.06	22.14	23.24	23.48	23.35	22.50	22.82	22.96	23.22	23.32	23.55	23.66
Wholesale do	16,980	17,121	17,134	18,540	18,497	18,062	17,818	18,007	18,131	18,314	18,584	18,584	18,621
Bituminous:													
Production thous. of short tons	45,512	47,497	51,470	40,451	44,862	41,965	43,390	44,014	34,462	47,065	42,860	51,530	49,035
Industrial consumption and retail deliveries, total thous. of short tons	40,033	44,875	46,376	41,300	41,665	36,031	33,733	33,015	32,627	35,736	34,855	38,963	40,350
Industrial consumption, total do	33,270	35,596	36,095	32,150	34,345	31,185	30,554	29,445	29,157	30,802	29,507	32,471	33,235
Beehive coke ovens do	891	980	1,105	1,038	983	905	974	982	836	990	850	971	933
Byproduct coke ovens do	8,006	8,473	8,633	7,665	8,584	8,413	8,708	8,465	8,706	8,742	8,454	8,691	8,349
Cement mills do	749	799	745	638	702	685	695	685	699	701	688	728	781
Electric-power utilities do	8,451	9,024	9,286	8,300	8,714	7,583	7,664	7,728	7,743	8,625	8,288	9,236	9,382
Railways (class I) do	5,329	5,615	5,717	4,901	5,398	4,798	4,367	3,985	4,064	4,064	3,902	4,252	4,344
Steel and rolling mills do	668	795	848	765	767	671	609	568	534	579	544	625	705

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued															
Bituminous—Continued															
Consumption on vessels (bunker fuel)															
thous. of short tons															
Stocks, industrial and retail dealers', end of month,	83	40	27	37	41	90	110	98	93	96	86	104	91		
total	72,131	72,516	74,006	70,662	71,425	72,081	74,807	76,992	74,100	75,414	76,245	78,019	77,814		
Industrial, total	69,389	70,054	71,766	68,754	69,813	70,550	73,109	75,258	72,248	73,492	74,352	76,080	75,904		
Byproduct coke ovens	do	do	16,329	16,776	16,060	16,374	16,751	16,462	16,175	16,247	14,035	14,449	14,426	14,953	15,079
Cement mills	do	do	1,361	1,369	1,418	1,318	1,243	1,232	1,206	1,333	1,316	1,339	1,353	1,420	1,508
Electric-power utilities	do	do	27,529	27,121	27,006	25,875	26,529	27,571	29,826	31,060	31,635	32,392	33,098	34,162	34,104
Railways (class I)	do	do	4,513	5,105	5,311	5,046	4,854	4,739	4,567	4,999	4,426	4,331	4,245	4,126	4,163
Steel and rolling mills	do	do	1,006	1,012	1,074	1,044	1,091	1,143	1,232	1,195	1,168	1,156	1,147	1,155	1,151
Other industrial	do	do	18,652	18,671	19,997	19,097	19,345	19,408	20,043	20,424	19,668	19,825	20,083	20,264	19,899
Retail dealers	do	do	2,742	2,462	2,240	1,908	1,612	1,531	1,698	1,734	1,852	1,922	1,893	1,939	1,910
Exports	do	do	2,582	1,827	2,257	2,412	3,207	4,740	5,485	5,231	4,824	6,178	6,104	6,387	-----
Prices, composite:															
Retail	dol. per short ton	16.77	16.80	16.86	16.94	16.97	16.96	16.68	16.65	16.74	16.76	16.84	17.01	17.03	
Wholesale:															
Mine run	do	8,735	8,741	8,742	8,967	8,967	8,944	8,911	9,094	9,006	9,127	9,234	9,710	9,258	
Prepared sizes	do	9,582	9,582	9,582	9,736	9,661	9,441	9,411	9,440	9,454	9,515	9,644	9,711	9,749	
COKE															
Production:															
Beehive	thous. of short tons	578	626	715	603	651	573	625	632	532	626	545	620	610	
Byproduct	do	5,666	5,981	6,077	5,399	6,042	5,911	6,122	5,943	6,104	6,152	5,923	6,114	5,868	
Petroleum coke	do	288	301	327	288	297	286	335	315	326	319	316	328	-----	
Stocks, end of month:															
Byproduct plants, total	do	1,102	1,106	1,100	1,069	1,266	1,410	1,445	1,395	1,518	1,626	1,764	1,815	1,758	
At furnace plants	do	752	813	905	932	1,134	1,219	1,211	1,135	1,175	1,204	1,298	1,306	1,263	
At merchant plants	do	351	293	195	137	132	191	233	260	343	422	466	509	495	
Petroleum coke	do	74	82	86	116	118	125	123	112	99	97	94	82	-----	
Exports	do	46	42	54	51	50	59	62	90	94	122	100	126	-----	
Price, beehive, Cornellsburg (furnace)	dol. per short ton	14.250	14.625	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	
PETROLEUM AND PRODUCTS															
Crude petroleum:															
Wells completed	number	2,211	2,008	1,917	1,518	1,895	1,769	2,074	1,975	1,896	2,307	1,975	2,014	-----	
Production	thous. of bbl.	176,725	177,276	183,110	166,041	187,624	183,800	191,268	183,888	190,362	193,201	187,816	197,610	-----	
Refinery operations	percent of capacity	93	94	96	96	96	91	94	97	95	96	97	95	95	
Consumption (runs to stills)	thous. of bbl.	182,539	190,448	199,958	183,745	200,535	185,488	199,521	197,246	200,322	202,721	196,752	199,826	-----	
Stocks, end of month: ^c															
Gasoline-bearing in U. S., total	do	249,525	248,463	243,107	235,247	233,824	243,180	248,418	248,170	250,847	254,276	254,900	262,266	-----	
At refineries	do	61,053	63,328	60,377	56,260	58,671	63,366	65,365	67,046	65,501	64,916	65,388	66,501	-----	
At tank farms and in pipelines	do	171,343	167,941	164,555	161,565	157,710	162,444	165,500	164,934	166,077	171,074	171,730	179,173	-----	
On leases	do	17,129	17,194	18,175	17,431	17,443	17,370	17,553	17,700	17,724	17,701	18,254	17,705	-----	
Exports	do	3,229	2,917	2,913	2,471	2,640	3,615	1,791	2,342	2,320	2,361	2,199	1,947	-----	
Imports	do	13,269	15,185	16,192	12,772	14,144	15,081	16,019	16,547	17,612	15,297	14,276	14,473	-----	
Price (Oklahoma-Kansas) at wells	dol. per bbl.	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	
Refined petroleum products:															
Fuel oil:															
Production:															
Distillate fuel oil	thous. of bbl.	36,530	41,628	44,244	39,742	41,129	35,139	37,500	37,614	38,067	38,335	38,453	40,159	-----	
Residual fuel oil	do	37,202	40,475	42,397	38,696	41,771	36,908	39,202	38,303	39,516	37,993	36,843	37,944	-----	
Domestic demand:															
Distillate fuel oil	do	35,411	55,343	57,331	50,085	45,046	32,185	25,519	24,132	24,277	27,185	27,271	31,655	-----	
Residual fuel oil	do	47,977	56,198	56,223	51,101	53,568	46,841	44,104	42,153	39,400	40,454	39,547	45,016	-----	
Consumption by type of consumer:															
Electric-power plants	do	6,194	6,281	6,417	5,573	5,527	4,811	4,508	4,544	4,375	5,038	5,072	5,440	5,949	
Railways (class I)	do	4,247	4,207	4,204	3,594	4,251	3,889	3,658	3,415	3,338	3,517	3,218	3,486	-----	
Vessels (bunker oil)	do	4,545	5,125	4,664	5,008	5,846	6,753	6,663	6,177	5,790	6,750	6,250	6,491	6,331	
Stocks, end of month:															
Distillate fuel oil	do	86,113	71,948	58,424	47,587	42,978	44,736	55,273	67,839	79,437	87,432	96,241	102,561	-----	
Residual fuel oil	do	45,048	40,750	40,317	39,409	37,516	36,910	39,317	41,566	45,163	47,243	48,212	48,415	-----	
Exports:															
Distillate fuel oil	do	935	801	660	643	773	1,361	1,884	1,149	2,280	3,203	2,554	2,410	-----	
Residual fuel oil	do	1,071	1,326	663	644	1,077	982	2,679	2,471	3,179	3,005	2,962	2,553	-----	
Prices, wholesale:															
Distillate (New York Harbor, No. 2 fuel)	dol. per gal.	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	
Residual (Okla., No. 6 fuel)	dol. per bbl.	1,650	1,700	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,690	1,650	
Kerosene:															
Production	thous. of bbl.	10,255	11,261	12,715	11,475	12,371	11,511	10,698	9,815	10,220	10,506	10,915	11,262	-----	
Domestic demand	do	12,737	16,817	15,633	14,789	11,788	8,678	5,877	5,494	6,490	6,455	6,640	10,171	-----	
Stocks, end of month	do	25,526	19,723	16,673	13,150	13,657	16,262	20,331	24,169	27,277	30,241	33,106	33,382	-----	
Exports	do	205	214	46	125	40	185	667	388	592	1,000	1,326	756	-----	
Price, wholesale, bulk lots (New York Harbor)	dol. per gal.	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	
Lubricants:															
Production	thous. of bbl.	4,906	5,068	5,061	4,339	5,108	5,175	5,454	5,094	5,241	5,379	4,905	5,432	-----	
Domestic demand	do	3,322	3,012	3,539	3,115	3,691	3,550	3,850	3,632	3,348	3,592	3,313	4,090	-----	
Stocks, refinery, end of month	do	7,283	7,849	8,160	8,386	8,209	8,393	8,451	8,444	8,662	8,875	8,866	8,914	-----	
Exports	do	1,222	1,402	1,157	934	1,533	1,377	1,477	1,387	1,593	1,499	1,525	1,236	-----	
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa)	dol. per gal.	.270	.282	.290	.290	.290	.290	.290	.290	.290	.290	.290	.290	.290	

* Revised. ¹ The comparability of the data is slightly affected in May and June 1951 by substitutions in the reporting companies. Prices on new basis: Mine run—April 1951, \$8.931; May 1951, \$9.088; prepared sizes, May 1951, \$9.414.

^a Includes stocks of heavy crude in California.

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

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

1950

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

1951

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued

Refined petroleum products—Continued

Motor fuel:

All types:

Production, total... thous. of bbl.

87,322 90,945 94,132 83,752 93,378 87,319 96,811 96,154 98,643 98,799 96,115 98,510

Gasoline and naphtha from crude petroleum... thous. of bbl.

76,808 80,229 83,773 74,335 82,140 76,826 85,691 85,417 87,851 87,875 85,004 86,942

Natural gasoline and allied products... do.

16,256 17,241 17,314 15,631 17,780 16,708 16,646 15,932 16,367 16,977 17,069 18,167

Sales of l. p. g. for fuel, etc., and transfers of cycle products... thous. of bbl.

5,742 6,525 6,955 6,214 6,542 6,215 5,526 5,195 5,575 6,053 5,958 6,509

Used at refineries... do.

8,968 9,011 8,045 7,028 7,997 7,803 8,274 7,586 7,982 8,658 8,804 9,318

Domestic demand... do.

82,718 81,063 80,554 72,717 86,846 87,430 100,188 96,093 100,476 101,206 91,803 99,945

Stocks, gasoline, end of month:

Finished gasoline, total... do.

100,995 108,669 120,473 129,537 133,465 130,501 123,830 119,769 113,734 106,704 106,547 101,837

At refineries... do.

57,934 64,276 76,160 84,250 85,096 79,357 73,652 70,363 67,250 61,120 58,364 56,984

Unfinished gasoline... do.

8,010 8,100 8,006 7,706 7,991 8,687 8,431 7,826 7,748 7,742 7,600 6,963

Natural gasoline and allied products... do.

7,636 7,355 7,474 7,842 8,109 8,522 9,079 10,043 10,065 9,883 9,578 9,003

Exports^a... do.

1,486 2,109 1,132 1,097 1,945 1,976 2,239 2,520 *3,438 4,103 4,027 3,542

Prices, gasoline:

Wholesale, refinery (Oklahoma) group 3 dol. per gal.

.104 .101 .104 .104 .104 .104 .104 .104 .104 .104 .104 .104 .104

Wholesale, tank wagon (N. Y.)... do.

.147 .147 .147 .147 .147 .147 .147 .147 .147 .147 .147 .147 .147

Retail, service stations, 50 cities... do.

.202 .207 .206 .206 .205 .203 .200 .201 .202 .202 .202 .201 .203

Aviation gasoline:

Production, total... thous. of bbl.

5,468 5,909 5,789 5,010 6,113 5,523 6,265 5,765 5,931 6,390 5,950 6,487

100-octane and above... do.

4,198 4,883 4,091 4,144 5,017 4,464 4,900 4,426 4,663 5,159 4,853 4,792

Stocks, total... do.

7,215 7,220 7,813 8,255 8,566 8,590 8,595 8,305 8,605 7,564 7,915 7,726

100-octane and above... do.

3,802 3,744 3,518 3,837 4,048 4,053 4,006 3,817 3,844 3,925 4,369 3,895

Asphalt:

Production... short tons.

875,500 717,100 681,500 643,300 806,500 915,600 1,123,600 1,205,600 1,286,700 1,363,600 1,247,100 1,225,300

Stocks, refinery, end of month... do.

785,500 962,400 1,108,000 1,282,700 1,468,000 1,572,500 1,546,900 1,459,300 1,296,500 1,064,200 947,800 814,400

Wax:

Production... thous. of lb.

120,120 122,080 124,600 108,640 122,640 122,360 131,320 113,680 110,320 115,920 104,440 100,520

Stocks, refinery, end of month... do.

135,800 141,120 144,760 139,440 140,840 152,600 162,400 168,280 179,200 188,440 197,680 193,200

Asphalt products, shipments:

Asphalt roofing, total... thous. of squares.

6,306 5,262 5,259 4,354 5,357 4,795 4,900 4,594 4,800 5,793 5,461 6,485

Roll roofing and cap sheet:

Smooth-surfaced... do.

1,559 1,410 1,352 1,148 1,290 1,052 1,038 961 991 1,320 1,182 1,478

Mineral-surfaced... do.

1,466 1,168 1,241 906 1,203 1,016 1,034 1,025 1,128 1,355 1,348 1,595

Shingles, all types... do.

3,282 2,684 2,666 2,210 2,864 2,727 2,828 2,608 2,682 3,118 2,931 3,412

Asphalt sidings... do.

213 171 202 170 193 139 147 124 130 172 182 262

Saturated felts... short tons.

59,335 56,481 71,675 61,158 71,673 64,999 67,044 51,134 42,093 49,892 47,287 59,304 44,726

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER

Pulpwood:

Receipts... thous. of cords (128 cu. ft.)

2,113 2,121 2,487 2,169 2,339 1,968 2,214 2,383 2,309 2,720 2,288

Consumption... do.

2,108 2,014 2,149 1,985 2,257 2,224 2,339 2,258 2,104 2,293 2,124

Stocks, end of month... do.

3,704 3,815 4,155 4,336 4,419 4,179 4,050 4,180 4,388 4,819 4,980

Waste paper:

Receipts... short tons.

751,411 740,953 818,506 824,075 904,918 878,247 882,722 847,003 722,774 778,627 676,423

Consumption... do.

752,065 715,429 797,339 840,384 870,516 850,183 890,776 824,615 667,582 757,434 663,649

Stocks, end of month... do.

362,549 386,552 412,699 416,826 450,186 479,554 469,658 490,788 547,347 562,352 576,931

WOOD PULP

Production:

Total, all grades... thous. of short tons.

1,326 1,252 1,349 1,238 1,402 1,414 1,484 1,400 1,329 1,438 1,317

Bleached sulphate... short tons.

168,086 162,222 183,559 163,912 188,992 192,303 198,043 188,582 177,229 198,499 171,930

Unbleached sulphate... do.

511,043 467,746 526,488 490,986 551,605 540,138 567,270 538,139 522,335 550,868 505,980

Bleached sulphite... do.

187,622 169,696 195,541 177,141 197,986 193,598 204,644 191,077 182,262 206,044 186,638

Unbleached sulphite... do.

68,734 68,152 67,698 60,351 66,461 68,017 65,900 63,253 58,586 61,287 61,177

Soda... do.

36,731 34,931 38,821 35,545 38,611 38,122 40,607 34,908 29,921 38,777 36,941

Groundwood... do.

199,068 197,756 215,190 195,426 215,998 209,937 222,535 210,681 197,911 208,437 194,055

Defibrated, exploded, etc... do.

86,249 84,495 52,000 50,000 67,000 98,000 106,000 101,000 94,500 98,302 88,000

Stocks, own pulp at pulp mills, end of month:

Total, all grades... short tons.

87,929 81,974 90,397 94,466 94,753 100,406 102,953 110,894 111,130 105,430 110,011

Bleached sulphate... do.

14,424 10,162 10,515 12,255 13,787 13,112 12,994 15,363 11,830 11,920 14,244

Unbleached sulphate... do.

9,659 9,708 9,441 8,871 7,500 9,499 10,171 12,911 13,685 12,542

Bleached sulphite... do.

18,547 13,534 20,309 21,760 20,129 21,632 24,583 26,138 27,997 26,187

Unbleached sulphite... do.

12,854 12,525 12,354 11,502 11,799 13,144 11,158 10,990 12,210 11,579 13,054

Soda... do.

683 1,040 597 648 1,039 862 571 1,088 987 803 1,088

Groundwood... do.

29,842 33,043 35,161 37,282 38,261 39,953 40,487 40,841 40,852 38,601 37,954 34,432

Exports, all grades, total... do.

8,882 18,888 14,761 14,909 11,520 19,048 24,282 19,489 10,711 12,007 12,794 11,046

Imports, all grades, total... do.

208,867 204,638 220,197 207,110 199,584 180,732 229,284 232,277 211,265 189,442 164,369 196,764

Bleached sulphate... do.

35,204 35,783 31,806 53,919 36,395 41,549 50,949 53,961 47,001 45,102 38,699 47,668

Unbleached sulphate... do.

28,388 36,472 40,309 34,478 27,134 22,080 38,367 36,683 31,179 21,664 23,749 22,060

Bleached sulphite... do.

59,107 57,207 54,873 47,852 52,128 46,365 52,756 49,634 48,252 46,465 42,531 51,003

Unbleached sulphite... do.

52,720 43,220 55,385 44,898 47,625 40,383 52,363 57,787 53,221 47,888 36,072 44,078

Soda... do.

2,936 2,614 3,114 2,357 3,025 3,007 2,995 2,717 2,625 2,988 2,489 2,859

Groundwood... do.

29,675 28,673 33,767 22,717 32,183 26,451 30,679 29,489 27,199 24,715 19,450 27,761

* Revised. ^aExcludes "special category" exports not shown separately for security reasons.

All paper and paperboard mills:

Paper and paperboard production, total

thous. of short tons.

2,193 2,096 2,252 2,101 2,372 2,319 2,406 2,283 1,996 2,207 2,018

Paper (incl. building paper)... do.

1,061 1,037 1,098 1,023 1,146 1,101 1,148 1,105 974 1,106 1,043

Paperboard... do.

1,015 946 1,063 985 1,114 1,091 1,126 1,055 903 989 873

Building board... do.

118 113 92 92 113 127 132 123 119 113 103 115

SURVEY OF CURRENT BUSINESS

S-37

January 1952

Unless otherwise stated, statistics through
1950 and descriptive notes are shown in the
1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS—Con.

Paper, excl. building paper, newsprint, and paper-board (American Paper and Pulp Association):													
Orders, new—short tons	815,448	821,664	937,879	821,801	964,941	905,445	886,155	882,150	812,496	854,043	834,911	941,000	864,000
Orders, unfilled, end of month	877,359	858,760	932,405	884,769	984,495	1,013,760	988,500	984,305	1,025,263	983,823	971,280	958,800	920,200
Production	847,408	826,242	871,450	821,858	917,112	875,512	909,757	885,285	783,778	894,740	852,577	957,000	930,000
Shipments	852,096	840,249	862,728	817,717	916,683	877,033	901,561	885,429	770,991	895,659	846,505	953,000	920,000
Stocks, end of month	300,855	285,368	295,545	292,998	293,423	293,832	301,420	300,270	312,183	311,254	316,964	315,875	335,644
Fine paper:													
Orders, new	102,770	102,340	118,960	103,864	110,114	119,245	106,722	113,525	108,242	104,721	108,356	123,000	97,000
Orders, unfilled, end of month	138,575	131,785	139,145	146,200	140,035	147,000	137,190	130,810	145,100	133,205	130,820	127,800	113,900
Production	110,119	104,131	111,113	99,733	115,661	113,501	117,785	117,902	95,741	116,506	110,829	128,000	117,000
Shipments	112,035	109,129	111,600	96,800	116,276	112,245	117,570	119,902	98,572	116,652	110,738	126,000	116,000
Stocks, end of month	66,760	61,783	61,295	64,245	63,630	64,885	64,470	62,470	63,605	63,459	63,550	60,500	67,565
Printing paper:													
Orders, new	284,615	288,546	338,465	279,128	351,015	311,555	307,316	298,390	268,285	290,115	278,225	318,000	275,000
Orders, unfilled, end of month	395,050	393,160	436,520	384,199	475,400	459,770	482,155	496,190	510,150	494,705	484,290	481,000	465,000
Production	290,561	287,910	299,097	281,526	312,477	296,203	306,518	285,183	254,382	304,666	286,831	322,000	304,000
Shipments	296,460	290,427	295,103	281,062	310,190	297,185	304,555	285,352	254,294	305,590	288,040	321,000	304,000
Stocks, end of month	107,860	105,230	109,225	111,975	110,990	112,930	113,760	113,845	112,920	111,110	112,100	114,915	
Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill... dol. per 100 lb.	12.15	12.53	12.65	12.65	12.65	12.65	12.65	12.65	12.65	13.15	13.15	13.15	13.15
Coarse paper:													
Orders, new—short tons	281,340	277,572	302,740	274,607	315,065	291,940	295,860	297,480	277,783	302,539	294,629	328,000	323,000
Orders, unfilled, end of month	224,050	215,870	229,820	227,800	234,820	239,175	236,325	228,315	235,118	233,895	236,170	233,000	230,000
Production	292,380	279,967	293,119	275,284	306,009	285,683	302,948	295,938	277,523	303,033	296,811	330,000	330,000
Shipments	288,472	285,750	288,775	276,635	308,044	287,582	298,287	305,490	270,980	303,762	292,354	331,000	325,000
Stocks, end of month	80,115	74,240	78,585	77,233	75,198	73,295	78,005	78,450	84,993	84,265	88,720	87,700	92,419
Newsprint:													
Canada (incl. Newfoundland):													
Production	456,743	430,551	453,019	425,097	472,963	447,551	485,723	464,332	452,455	484,563	431,082	492,475	471,732
Shipments from mills	477,708	448,775	423,343	400,833	473,503	443,288	486,340	475,034	442,966	480,581	427,738	497,410	491,020
Stocks, at mills, end of month	107,366	89,142	118,818	143,082	142,542	146,805	146,188	135,486	144,975	148,957	152,301	147,366	128,078
United States:													
Consumption by publishers	407,943	398,309	345,552	336,568	394,387	410,723	403,233	365,324	333,440	344,470	381,437	405,277	402,829
Production	87,980	85,355	92,691	84,381	94,015	88,888	96,420	94,073	96,059	88,441	96,059	87,036	96,173
Shipments from mills	85,141	87,776	92,991	84,896	92,630	90,740	93,422	97,016	86,835	94,488	88,795	93,625	95,289
Stocks, end of month:													
At mills	10,662	8,241	7,941	7,426	8,811	6,959	9,957	7,014	8,620	10,191	8,432	10,980	7,526
At publishers	334,783	328,018	346,258	331,440	349,308	322,750	332,601	358,294	393,718	467,052	439,547	434,841	436,244
In transit to publishers	98,499	96,942	93,866	111,019	95,898	95,340	86,522	94,331	106,727	77,646	87,037	100,292	107,144
Imports	385,659	418,044	399,333	333,867	447,243	396,897	439,586	426,291	417,120	442,100	358,866	458,514	
Price, rolls (New York)... dol. per short ton	106.00	106.00	106.00	106.00	106.00	106.00	106.00	116.00	116.00	116.00	116.00	116.00	
Paperboard (National Paperboard Association):													
Orders, new—short tons	1,019,900	876,700	1,177,200	987,900	1,119,300	1,019,300	1,112,100	962,700	933,000	932,200	856,000	961,900	804,500
Orders, unfilled, end of month	722,000	617,200	761,800	758,600	704,900	646,900	658,700	548,000	537,600	470,800	458,200	487,800	365,400
Production, total	1,012,700	940,500	1,056,600	975,100	1,107,300	1,049,100	1,128,200	1,058,500	890,000	1,002,200	852,500	951,700	866,300
Percent of activity	101	95	102	105	104	105	104	103	94	86	87	82	
Paper products:													
Shipping containers, corrugated and solid fiber, shipments... mil. sq. ft. surface area	7,289	7,105	7,577	6,618	7,965	7,315	7,288	6,410	5,238	5,896	5,484	6,027	5,367
Folding paper boxes, value:													
New orders	1936=100	710.7	690.5	904.1	875.6	879.4	737.7	699.3	613.3	588.1	608.7	470.8	607.6
Shipments	do	666.1	668.6	738.9	725.8	851.9	778.4	815.4	755.5	599.3	704.7	631.1	748.9
PRINTING													
Book publication, total... number of editions	1,028	1,157	776	793	1,130	878	960	1,145	751	638	940	980	1,172
New books	811	915	601	613	861	678	759	549	466	743	781	963	
New editions	do	217	242	175	180	269	200	210	266	202	172	197	209

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption	long tons	51,340	44,999	44,586	37,572	35,335	39,508	42,445	39,998	35,478	36,506	36,887	37,407
Stocks, end of month	do	81,658	89,215	93,079	87,242	76,312	71,679	68,498	68,369	67,816	67,491	56,941	63,501
Imports, including latex and guayule	do	73,461	69,261	92,469	55,263	63,147	60,912	42,371	56,619	73,285	70,893	61,230	55,110
Price, wholesale, smoked sheets (New York) ... dol. per lb.		.732	.714	.735	.734	.722	.675	.660	.660	.520	.520	.520	.520
Chemical (synthetic):													
Production	long tons	48,417	52,199	60,952	56,415	65,286	66,414	70,541	74,188	76,250	74,951	70,870	79,285
Consumption	do	48,261	53,364	59,584	53,308	65,587	58,787	65,027	64,718	61,419	67,260	68,460	73,045
Stocks, end of month	do	51,636	52,758	55,453	59,035	60,614	65,793	70,276	78,154	89,527	96,382	99,889	109,407
Exports	do	581	749	577	620	533	585	617	573	968	777	1,008	550
Reclaimed rubber:													
Production	do	30,171	32,480	32,924	30,402	35,094	34,293	35,051	33,509	29,999	20,035	26,885	29,211
Consumption	do	30,260	29,905	32,455	28,792	32,678	32,428	34,148	30,999	25,500	28,598	26,226	27,744
Stocks, end of month	do	33,960	35,708	35,843	36,885	38,334	39,064	39,098	40,268	44,347	43,900	43,095	44,367
TIRES AND TUBES													
Pneumatic casings:													
Production	thousands	7,521	6,819	6,764	5,887	6,693	6,540</td						

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950		1951										
	November	December	January	February	March	April	May	June	July	August	September	October	November

STONE, CLAY, AND GLASS PRODUCTS

ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments	reams	177,371	155,823	189,440	184,326	206,940	179,507	191,138	162,002	161,093	174,180	171,584	195,139
PORLAND CEMENT													
Production	thous. of bbl.	20,226	19,116	17,434	15,201	18,708	20,184	21,924	21,984	22,439	22,513	22,269	22,797
Percent of capacity		95	87	79	76	82	91	96	99	98	98	100	99
Shipments	thous. of bbl.	19,791	12,477	12,237	11,294	17,692	20,953	24,892	24,935	24,266	25,852	23,256	26,140
Stocks, finished, end of month	do	6,382	13,018	18,222	22,127	23,139	22,364	19,393	16,439	14,615	11,282	10,287	6,945
Stocks, clinker, end of month	do	2,962	3,925	5,473	7,097	8,068	8,194	7,482	6,682	5,601	4,851	4,138	3,544
CLAY PRODUCTS													
Brick, unglazed:													
Production	thous. of standard brick	606,726	499,694	480,607	422,134	534,077	553,468	605,304	600,516	571,338	603,781	538,774	591,281
Shipments	do	590,905	450,800	470,730	408,766	550,274	552,881	599,905	577,686	540,545	571,081	516,533	578,080
Price, wholesale, common, composite, f. o. b. plant	dol. per thous.	26,057	26,378	26,549	26,589	26,602	26,588	26,591	26,604	26,642	26,662	26,651	26,650
Clay sewer pipe, vitrified:													
Production	short tons	131,668	127,951	137,211	122,046	139,653	142,356	144,666	138,922	137,727	151,181	137,430	158,121
Shipments	do	129,489	114,439	124,503	96,487	125,328	134,777	141,774	137,142	141,255	150,323	135,057	154,034
Structural tile, unglazed:													
Production	do	105,879	95,265	108,816	98,593	110,146	105,268	106,045	104,547	101,903	103,493	93,164	101,922
Shipments	do	104,304	85,471	103,293	89,645	108,738	108,653	108,866	105,045	100,040	101,782	94,063	100,142
GLASS PRODUCTS													
Glass containers:													
Production	thous. of gross	9,451	9,321	10,279	9,201	10,987	11,075	10,849	10,489	10,355	10,575	9,134	9,341
Shipments, domestic, total	do	8,104	9,153	9,499	8,563	10,250	9,583	10,390	9,847	9,372	10,543	9,397	8,948
General-use food:													
Narrow-neck food	do	669	786	835	931	1,116	1,067	999	908	738	1,125	1,432	1,072
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)	thous. of gross	2,145	2,272	2,410	2,129	2,472	2,332	2,666	2,410	2,416	2,782	2,281	2,426
Beverage (returnable and nonreturnable)													
thous. of gross	325	654	457	345	447	617	803	969	858	602	332	297	319
Beer bottles	do	459	532	450	541	978	1,190	1,468	1,786	1,848	2,279	1,344	746
Liquor and wine	do	1,257	1,317	1,543	1,425	1,302	931	880	730	746	805	1,171	1,328
Medicinal and toilet	do	2,235	2,397	2,637	2,183	2,740	2,389	2,426	1,965	1,805	1,901	1,782	1,985
Chemical, household and industrial	do	687	791	844	724	883	823	878	623	695	722	782	634
Dairy products	do	327	404	324	285	313	235	271	255	266	326	338	312
Stocks, end of month	do	7,079	6,776	7,240	7,631	8,091	9,293	9,426	9,714	10,375	10,102	9,839	9,884
Other glassware, machine-made:													
Tumblers:													
Production	thous. of dozens	5,876	5,702	6,959	6,506	7,570	7,534	7,292	6,384	5,560	5,807	4,656	4,966
Shipments	do	6,107	5,253	6,831	6,132	7,156	6,851	6,760	5,737	5,733	5,331	4,387	5,414
Stocks	do	9,593	9,887	9,602	9,940	10,340	10,933	11,381	11,974	11,769	12,256	12,556	11,978
Table, kitchen, and householdware, shipments	thous. of dozens	3,313	3,218	3,667	3,364	3,998	3,439	3,408	2,682	2,766	3,506	2,892	3,459
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total:													
Imports	thous. of short tons	967				613			664			1,171	
Production	do	2,355				2,102			2,305			2,271	
Calcined, production, quarterly total	do	1,950				1,838			1,981			1,977	
Gypsum products sold or used, quarterly total:													
Uncalced.	short tons	626,833				660,470			656,070			697,477	
Calced:													
For building uses:													
Base-coat plasters	do	595,988				512,238			591,646			592,558	
Keene's cement	do	15,200				14,328			15,053			13,711	
All other building plasters	do	147,409				137,878			154,610			169,219	
Lath	thous. of sq. ft.	754,849				710,197			745,224			704,333	
Tile	do	12,012				10,002			10,710			9,386	
Wallboard ^c	do	807,734				849,933			877,804			855,222	
Industrial plasters	short tons	74,208				76,976			71,181			68,612	

TEXTILE PRODUCTS

CLOTHING													
Hosiery:	thous. of dozen pairs	15,000	12,817	14,971	14,337	14,736	13,149	12,925	12,205	9,198	12,597	11,804	13,558
Production	do	14,796	11,842	14,637	14,601	14,621	11,905	10,985	11,446	9,098	12,847	12,474	14,302
Shipments	do	23,774	25,456	25,934	26,633	26,780	27,048	29,008	30,208	30,308	30,058	29,388	28,643
Stocks, end of month	do												27,297
COTTON													
Cotton (exclusive of linters):													
Production:													
Ginnings ^b	thous. of running bales	8,785	9,178	9,688		19,908				224	2,014	5,468	10,022
Crop estimate, equivalent 500-lb. bales	thous. of bales					10,012							2 13,554
Consumption ^a	bales	1,012,642	784,636	1,047,275	898,991	903,041	985,227	832,561	817,154	768,072	754,119	722,004	905,062
Stocks in the United States, end of month,	total	11,313	10,087	8,937	7,710	6,459	5,013	3,827	2,907	2,179	18,026	16,634	14,004
Domestic cotton, total	do	11,258	10,030	8,894	7,622	6,347	4,911	3,708	2,797	2,064	17,918	16,531	13,908
On farms and in transit	do	2,485	1,425	1,048	739	474	232	101	70	134	15,480	12,243	7,198
Public storage and compresses	do	6,984	6,651	5,626	4,603	3,560	2,406	1,586	1,031	618	1,438	3,289	5,514
Consuming establishments	do	1,789	1,955	2,220	2,281	2,313	2,274	2,021	1,696	1,312	1,000	999	1,196
Foreign cotton, total	do	54	57	44	88	112	102	118	110	115	108	103	96

^a Revised. ^b Total ginnings of 1950 crop. ^c Ginnings to December 13.

^a December 1 estimate of 1951 crop.

^b Includes laminated board, reported as component board.

^c Total ginnings to end of month indicated.

^a Data for November 1950 and January, April, July, and October 1951 cover 5-week periods and for other months, 4 weeks; stock data are for end of period covered.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1950		1951									
	November	December	January	February	March	April	May	June	July	August	September	October	November

TEXTILE PRODUCTS—Continued

COTTON—Continued												
Cotton (exclusive of linters)—Continued												
Exports— bales—	371,870	448,561	316,626	428,599	354,302	480,085	371,417	204,006	129,144	145,758	356,200	583,927
Imports— do—	9,118	6,407	2,342	93,800	3,114	9,740	16,102	18,412	7,529	3,679	2,320	5,722
Prices received by farmers— cents per lb—	41.1	40.4	41.3	41.8	42.7	43.2	42.5	42.0	39.1	34.6	33.7	36.2
Prices, wholesale, middling, 1 1/2%, average, 10 markets— cents per lb—	42.2	42.6	44.2	(1)	45.1	45.2	45.2	45.2	40.1	35.0	35.1	36.9
Cotton linters— Consumption— thous. of bales—	119	110	116	110	125	111	115	96	90	88	114	136
Production— do—	189	145	151	105	77	52	36	31	21	64	175	246
Stocks, end of month— do—	464	518	542	542	517	468	398	327	260	231	272	367
COTTON MANUFACTURES												
Cotton cloth:												
Cotton broad-woven goods over 12 inches in width, production, quarterly— mill. of linear yards—	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685	2,685
Exports— thous. of sq. yd—	45,389	53,256	57,472	57,643	79,574	73,942	72,409	73,786	63,092	63,850	65,408	53,745
Imports— do—	4,608	3,597	4,948	10,223	7,486	3,950	4,807	2,614	2,497	1,935	2,174	1,600
Prices, wholesale: Mill margins— cents per lb—	48.39	50.21	50.12	(1)	49.80	45.60	42.57	39.77	38.77	37.62	33.88	31.20
Denim, 28-inch— cents per yd—	37.8	38.3	38.3	38.3	(1)	(1)	39.4	41.0	39.9	36.3	35.6	36.1
Print cloth, 38 1/2-inch, 64 x 60— do—	21.9	22.5	22.9	23.0	23.0	20.6	19.4	19.0	16.3	15.1	15.1	15.8
Sheeting, unbleached, 36-inch, 56 x 60— do—	24.8	25.0	25.0	25.0	25.0	25.0	25.0	25.0	24.2	19.2	18.2	19.5
Cotton yarn, Southern, prices, wholesale, mill: 22/1, carded, white, cones— do. per lb—	.877	.887	.917	.921	.921	.921	.915	.867	.806	.767	.720	.769
40/1, twisted, carded, skeins— do—	1.147	1.166	1.172	1.176	1.176	1.176	1.176	1.176	1.176	.968	.926	.911
Spindle activity (cotton system spindles): Active spindles, last working day, total— thous.—	22,153	22,084	22,292	22,221	22,246	21,134	21,770	22,145	22,128	22,000	21,895	21,609
Consuming 100 percent cotton— do—	20,751	20,730	20,900	20,885	19,903	20,516	20,910	20,871	20,755	20,714	20,394	20,519
Spindle hours operated, all fibers, total, mill. of hr.— do—	12,979	9,942	13,273	11,069	11,083	12,447	10,399	10,287	9,858	9,368	9,247	11,393
Average per working day— do—	530	523	542	563	554	505	533	514	411	468	474	460
Consuming 100 percent cotton— do—	12,171	9,376	12,459	10,394	10,436	11,699	9,768	9,677	9,241	8,786	8,745	10,721
Operations as percent of capacity— do—	143.2	141.3	145.9	152.0	149.7	136.4	144.1	138.9	110.7	126.3	127.8	124.1
RAYON AND MANUFACTURES AND SILK												
Rayon yarn and staple fiber:												
Consumption: Filament yarn— mil. of lb—	80.5	86.9	78.7	74.9	85.5	79.8	81.9	83.4	78.7	69.6	57.1	56.4
Staple fiber— do—	25.6	29.4	26.0	25.1	27.3	27.2	29.2	26.3	28.4	28.5	24.8	26.1
Stocks, producers', end of month: Filament yarn— do—	11.2	6.1	10.3	10.5	8.4	10.1	11.3	12.7	20.0	36.1	54.2	73.2
Staple fiber— do—	3.5	2.0	3.8	3.8	4.0	3.6	4.7	4.2	4.9	6.1	8.7	9.4
Imports— thous. of lb—	12,958	11,845	12,075	8,638	7,372	8,767	5,310	9,696	9,738	7,810	7,591	6,506
Prices, wholesale: Yarn, viscose, 150 denier, first quality, minimum filament— do. per lb—	.760	.770	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780
Staple fiber, viscose, 1 1/2 denier— do—	.370	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400
Rayon broad-woven goods, production, quarterly— thous. of linear yards—	627,539	636,338	636,338	636,338	636,338	636,338	636,338	636,338	636,338	636,338	636,338	636,338
Silk, raw:												
Imports— thous. of lb—	1,152	727	748	628	576	499	395	375	364	577	645	842
Price, wholesale, Japan, white, 13/15 (N. Y.)— do. per lb—	3.72	4.11	2.535	2.562	2.562	2.521	2.458	2.437	2.430	2.413	2.442	2.465
WOOL												
Consumption (scoured basis):\$												
Apparel class— thous. of lb—	38,695	28,896	40,255	29,656	27,944	42,940	33,724	33,376	30,700	28,892	27,392	31,680
Carpet class— do—	18,380	14,364	16,590	13,248	12,716	12,270	7,200	6,560	2,395	4,388	4,500	7,850
Imports— do—	51,917	42,994	73,139	50,179	66,878	74,872	55,264	45,190	33,761	41,632	31,998	31,998
Prices, wholesale, Boston: Raw, territory, 64s, 70s, 80s, scoured— do. per lb—	2.540	2.650	3.340	3.340	3.350	3.350	3.338	3.130	3.2850	3.2,600	3.2,230	3.1,980
Raw, bright fleece, 56s, 58s, greasy, 4% shrinkage— do. per lb—	.973	1.131	1.420	1.535	1.564	1.325	1.236	1.125	.982	.872	.730	.762
Australian, 64s, 70s, good topmaking, scoured, in bond— do. per lb—	3.2,560	3.2,600	3.2,420	3.450	3.600	3.2,75	3.3,010	3.2,825	3.2,450	3.2,200	3.1,825	3.1,750
WOOL MANUFACTURES												
Machinery activity (weekly average):\$												
Looms: Woolen and worsted: Pile and Jacquard— thous. of active hours—	106	133	136	145	153	124	140	145	110	139	141	124
Broad— do—	2,346	2,275	2,272	1,984	1,852	2,258	2,200	2,252	1,685	1,908	1,772	1,754
Narrow— do—	13	15	20	22	22	21	25	18	11	13	14	9
Carpet and rug: Broad— do—	172	162	163	164	168	148	120	116	46	89	89	98
Narrow— do—	85	87	85	86	88	73	64	25	45	41	43	43
Spinning spindles: Woolen— do—	78,103	76,483	78,464	76,973	73,704	76,926	75,376	79,070	58,540	71,567	67,806	70,166
Worsted— do—	110,948	102,780	108,779	94,95,260	89,941	111,730	104,316	100,875	75,843	83,351	77,342	76,562
Worsted combs— do—	191	176	194	164	139	200	185	184	131	142	129	123
Wool yarn: Production, total:\$	76,480	59,664	47,775	46,268	45,744	47,645	45,248	45,376	45,665	45,235	44,648	61,725
Knitting:\$	8,105	6,084	8,300	4,7,312	4,6,816	4,8,655	4,6,524	4,6,336	4,5,315	4,6,008	4,5,416	6,660
Weaving:\$	48,075	37,480	48,440	43,048	45,460	45,235	41,320	42,160	40,225	39,036	36,520	44,650
Carpet and others:\$	20,300	16,100	21,045	15,908	15,468	17,555	11,404	10,880	5,125	7,312	6,712	10,415
Price, wholesale, worsted yarn (Bradford weaving system) 2/32s— do. per lb—	4.175	4.175	4.754									

* Revised. ¹ No quotation. ² Substituted series. Data beginning January 1951 represent a composite wholesale price for raw silk, Japan, white, 20-22 denier, 87 percent, AA grade tested; December 1950 quotation, \$4.55. ³ Nominal price. ⁴ Includes operations on the American system in cotton mills which were previously reported as cotton-system spindle operations; data beginning 1951, therefore, are not strictly comparable with earlier figures. For January 1951, the activity of these spindles not previously attributed to the worsted system amounted to approximately 5.3 million active hours weekly and 1.2 million pounds of yarn spun.

¹Data for November 1950 and January, April, July, and October 1951 cover 5-week periods and for other months, 4 weeks; stock data and number of active spindles are for end of period covered.

²Revised data for the first three quarters of 1950 are as follows (units as above): *Cotton broad-woven goods*—2,479; 2,426; 2,422; *rayon broad-woven goods*—615,475; 572,510; 590,681. Beginning 1951, production of broad-woven goods is classified according to principal fiber content; production of fabrics containing 25.0-49.9 percent wool (which cannot be distributed between cotton and rayon goods) and rayon and cotton fabrics produced on woolen and worsted looms amounted to approximately 73 million yards in 1950.

³ Data for November 1950 and January, April, July, and October 1951 cover 5-week periods; other months, 4 weeks. ⁴ Beginning 1951, looms weaving fabrics principally wool by weight.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1950		1951									
	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October

TEXTILE PRODUCTS—Continued

WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts: [†]													
Production, quarterly, total, thous. of lin. yd.	110,179				95,702								
Apparel fabrics, total	93,310				81,737								
Government orders	4,418				9,517								
Other than Government orders, total	88,892				72,220								
Men's and boys'	43,397				38,025								
Women's and children's	45,495				34,195								
Nonapparel fabrics, total	16,869				13,965								
Blanketing	5,011				4,781								
Other nonapparel fabrics	11,858				9,184								
Prices, wholesale, f. o. b. mill:													
Suiting, unfinished worsted, 13 oz., dol. per yd.	4.306	4.306	4.306										3.886
Women's dress goods, flannel, 8 oz., 54-inch dol. per yd.	2.846	2.846	2.846	3.514	3.514	(1)	3.302	3.302	3.302	3.302	2.722	2.722	

TRANSPORTATION EQUIPMENT

AIRCRAFT													
Civil aircraft, shipments	number	242	305	255	239	272	247	248	216	207	171	184	124
Exports [‡]	do	53	85	114	60	78	64	96	66	103	48	57	49
MOTOR VEHICLES													
Factory sales, total	number	603,569	640,925	606,833	618,321	755,022	639,272	652,727	617,685	492,316	549,708	476,002	526,447
Coaches, total	do	584	664	661	521	829	819	742	838	665	783	743	1,174
Domestic	do	507	601	631	483	792	764	702	773	630	778	660	1,108
Passenger cars, total	do	504,445	521,371	478,589	505,865	617,399	503,038	511,938	482,029	381,407	426,932	365,906	414,533
Domestic	do	490,855	507,120	459,567	481,239	588,435	475,316	482,263	457,293	359,276	404,590	350,246	401,392
Trucks, total	do	78,540	118,800	127,583	111,935	136,794	135,415	140,047	134,818	110,244	121,993	109,353	110,740
Domestic	do	80,834	103,522	109,262	94,834	118,235	117,483	121,461	115,079	91,517	99,007	90,445	92,275
Exports, total [‡]	do	27,348	24,578	28,737	35,628	42,668	43,436	43,337	38,978	39,224	40,502	39,463	26,038
Passenger cars	do	13,706	11,986	12,559	19,382	23,115	25,461	24,352	22,567	21,148	19,638	18,986	11,777
Trucks [‡]	do	13,642	12,592	16,178	16,246	19,553	17,975	18,985	16,411	18,076	20,864	20,477	14,261
Truck trailers, production, total [§]	do	6,394	6,283	6,483	6,044	7,102	6,351	6,861	5,591	4,648	4,763	4,598	5,568
Complete trailers	do	6,151	6,103	6,265	5,841	6,809	5,999	6,529	5,320	4,416	4,475	4,344	5,263
Vans	do	3,958	4,127	3,952	3,669	3,950	3,459	3,613	2,685	1,984	1,697	1,599	2,210
All other	do	2,193	1,976	2,313	2,172	2,899	2,540	2,916	2,645	2,432	2,778	2,745	3,053
Trailer chassis	do	243	180	218	203	293	352	332	261	232	288	254	305
Registrations:													
New passenger cars	do	444,193	552,259	472,766	430,797	512,599	467,313	470,446	454,665	406,333	424,422	406,217	373,162
New commercial cars	do	84,142	89,273	88,058	78,581	86,287	84,961	90,627	87,461	84,021	87,646	84,814	92,281
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total	number	5,791	5,701	5,949	5,842	7,011	8,274	9,775	9,644	5,290	7,183	8,578	10,129
Equipment manufacturers, total	do	3,352	3,066	4,405	4,514	4,966	5,781	7,198	7,185	4,014	5,156	5,755	6,336
Domestic	do	3,352	3,965	4,405	4,514	4,966	5,781	7,198	7,185	4,014	5,156	5,755	6,315
Railroad shops, domestic	do	2,439	1,735	1,544	1,328	2,045	2,493	2,576	2,459	1,276	2,027	2,823	3,355
Passenger cars, total	do	58	54	26	19	19	29	23	38	19	14	25	45
Equipment manufacturers, total	do	58	54	26	19	7	17	17	34	19	14	25	45
Domestic	do	58	54	21	12	7	8	6	13	10	14	16	18
Railroad shops, domestic	do	0	0	0	12	12	6	4	0	0	0	0	0
Association of American Railroads:													
Freight cars (class I), end of month [§]	thousands	1,717	1,718	1,719	1,721	1,722	1,727	1,731	1,736	1,737	1,741	1,743	1,748
Number owned	thousands												
Undergoing or awaiting classified repairs	thousands	93	89	86	84	82	87	89	90	96	91	92	87
Percent of total ownership	do	5.4	5.2	5.0	4.9	4.8	5.0	5.1	5.2	5.5	5.3	5.0	4.8
Orders, unfilled	number	110,781	109,174	126,438	135,936	137,349	138,319	134,348	128,540	125,846	121,350	118,073	113,394
Equipment manufacturers	do	79,493	78,137	91,431	96,658	98,625	94,837	91,775	86,935	84,858	81,623	80,560	76,530
Railroad shops	do	31,288	31,037	35,007	39,278	38,724	43,482	42,573	41,605	40,988	39,736	37,551	36,864
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs	number	3,111	3,114	3,257	3,283	3,317	3,290	3,077	3,003	3,048	3,091	3,180	3,009
Percent of total on line	do	12.2	12.3	13.0	13.1	13.3	13.3	12.7	12.6	13.0	13.3	13.9	13.5
Orders, unfilled:													
Steam locomotives, total	do	17	16	21	21	20	18	16	14	12	10	23	20
Equipment manufacturers	do	0	0	0	0	0	0	0	0	0	0	0	0
Railroad shops	do	17	16	21	21	20	18	16	14	12	10	23	20
Other locomotives, total	do	1,640	1,628	1,620	1,631	1,863	1,737	1,823	1,660	1,590	1,547	1,804	1,721
Equipment manufacturers	do	1,640	1,628	1,620	1,631	1,863	1,737	1,823	1,660	1,590	1,547	1,804	1,721
Railroad shops	do	0	0	0	0	0	0	0	0	0	0	0	0
Exports of locomotives, total	do	32	47	37	27	34	52	34	39	48	63	50	60
Steam	do	1	4	4	1	0	1	1	1	0	1	1	1
Other	do	31	43	33	26	34	51	33	38	48	63	49	59
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total	number	242	291	440	461	595	397	464	604	538	501	447	587
Domestic	do	218	271	393	398	519	354	420	519	484	529	385	545
Export	do	24	20	47	63	76	43	44	85	54	62	42	76

^{*} Revised. [†] Preliminary. [‡] No quotation.^{*} Revised series. Beginning with data for 1951, the Bureau of the Census reports for woolen and worsted woven fabrics refer to goods which are principally wool by weight (i. e., exclude fabrics containing 25-49.9 percent wool previously included).[†] Excludes "special category" exports not shown separately for security reasons.[‡] Revisions for January-August 1950 are available upon request.[§] Not including railroad-owned private refrigerator cars.

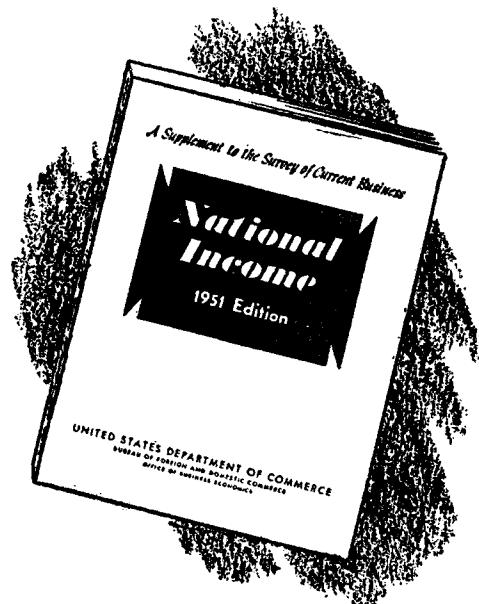
-INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S40-

Pages marked S	Pages marked S	Pages marked S	
Abrasive paper and cloth (coated)	38	Fish oils and fish	25, 29
Acids	24	Flaxseed	25
Advertising	7, 8	Flooring	31, 32
Agricultural income and marketings	2	Flour, wheat	28
Agricultural wages, loans	15	Food products	2
Aircraft	11, 12, 14, 40	Footwear	3, 4, 5, 7, 8, 9, 11, 12, 14, 27, 28, 29, 30
Airline operations	22	Foreclosures, real estate	2, 5, 8, 9, 12, 14, 15, 31
Alcohol, denatured and ethyl	24	Foreign trade, indexes, shipping weight, value by regions, countries, economic classes, and commodity groups	7
Alcoholic beverages	2, 27	Foundry equipment	21, 22
Aluminum	33	Freight carloadings, cars, indexes	34
Animal fats, greases	25	Freight car (equipment)	22, 23
Anthracite	2, 5, 11, 13, 14, 15, 34	Freight-car surplus and shortage	40
Apparel, wearing	4, 5, 8, 9, 11, 12, 14, 15, 38	Fruits and vegetables	23
Asphalt and asphalt products	36	Fuel equipment and heating apparatus	2, 5, 21, 27
Automobiles	2, 3, 7, 8, 9, 11, 12, 13, 14, 21	Fuel oil	33, 34
Balance of payments	20	Fuels	35
Banking	15, 16	Furs	2, 5, 35
Barley	28	Furnaces	22
Barrels and drums	32	Furniture	34
Battery shipments	34	Gas, customers, sales, revenues	2, 5, 8, 9, 11, 12, 13, 14
Beef and veal	29	Gasoline	36
Beverages, alcoholic	2, 8, 27	Glass and glassware (see also Stone, clay, etc.)	2, 38
Bituminous coal	2, 5, 11, 13, 14, 15, 34	Generators and motors	34
Boilers	35, 34	Glycerin	24
Bonds, issues, prices, sales, yields	19	Gold	18
Book publication	37	Grains	5, 19, 21, 28
Brass	33	Gross national product	1
Brick	5, 38	Gypsum	38
Brokers' loans	16, 19	Heating and ventilating equipment	33, 34
Building construction (see Construction)		Hides and skins	5, 22, 30
Building contracts awarded	6	Highways	6, 7
Building costs	7	Hogs	29
Building materials, prices, retail trade	5, 7, 8, 9	Home Loan banks, loans outstanding	7
Business, orders, sales, inventories	3, 4	Home mortgages	7
Businesses operating and business turn-over	4	Hosiery	6, 38
Butter	27	Hotels	11, 13, 14, 15, 23
Candy	29	Hours of work per week	12, 13
Cans, metal	33	Housefurnishings	5, 8, 9
Capital flotations	18, 19	Housing	5, 6, 7, 8
Carloadings	22, 23	Immigration and emigration	23
Cattle and calves	29	Imports (see also individual commodities)	21, 22
Cement	2, 5, 38	Income, personal	1
Cereal and bakery products, price		Income-tax receipts	16
Chain-store sales	5	Incorporations, business, new	4
Cheese	27	Industrial production indexes	2, 3
Chemicals	2, 3, 4, 5, 12, 14, 15, 18, 21, 24	Instalment loans	16
Cigars and cigarettes	30	Instalment sales, department stores	10
Civil-service employees	12	Insulating materials	34
Clay products (see also Stone, clay, etc.)	2, 38	Insurance, life	17, 18
Clothing	5, 6, 8, 9, 11, 12, 14, 15, 35	Interest and money rates	16
Coal	2, 5, 11, 13, 14, 15, 34	International transactions of the U. S.	20, 21, 22
Cocoa	29	Inventories, manufacturers' and trade	3, 9, 10
Coffee	22, 29	Iron and steel, crude and manufactures	2,
Coke	2, 35	3, 4, 6, 11, 12, 13, 14, 21, 32, 33	
Commercial and industrial failures		Jewelry, sales, inventories, sale credit	8, 9, 16
Construction:		Kerosene	35
Contracts awarded	6	Labor disputes, turn-over	13
Costs	7	Labor force	10
Dwelling units started	7	Lamb and mutton	29
Employment, wage rates, earnings, hours	11, 12, 13, 14, 15	Lard	29
Highway	6, 12	Lead	33
New construction, dollar value	6	Leather and products	2, 3, 4, 5, 12, 14, 30, 31
Consumer credit	16	Linseed oil	25
Consumer expenditures	1, 8	Livestock	2, 5, 29
Consumers' price index	5	Loans, real estate, agricultural, bank, brokers' (see also Consumer credit)	7, 15, 16, 17, 19
Copper	21, 33	Locomotives	40
Copra and coconut oil	25	Looms, woolen, activity	39
Corn	19, 28	Lubricants	35
Cost-of-living index (see Consumers' price index)	5	Lumber	2, 5, 11, 12, 13, 14, 31, 32
Cotton, raw, and manufactures	2, 3, 6, 21, 38, 39	Machine activity, cotton, wool	39
Cottonseed, cake and meal, oil	25	Machine tools	34
Crops	2, 5, 25, 27, 28, 30, 38	Machinery	2, 3, 4, 11, 12, 13, 14, 18, 21, 34
Currency in circulation	18	Magazine advertising	8
Dairy products	2, 5, 14, 27	Mail-order houses, sales	10
Debits, bank	15	Manufacturers' sales, inventories, orders	3, 4
Debt, short-term, consumer	16	Manufacturing production indexes	2, 3
Debt, United States Government	17	Meats and meat packing	2, 5, 11, 12, 14, 29
Department stores	9, 10, 16	Metals	2, 3, 4, 6, 11, 12, 13, 14, 15, 18, 32, 33
Deposits, bank	15, 16, 18	Methanol	24
Disputes, industrial	13	Milk	27
Distilled spirits	27	Minerals	2, 3, 13, 14, 15
Dividend payments and rates	1, 18, 20	Money supply	18
Drug-store sales	8, 9	Mortgage loans	7, 15, 16
Dwelling units started	7	Motor fuel	36
Earnings, weekly and hourly	13, 14, 15	Motor vehicles	3, 8, 9, 40
Eggs and poultry	2, 5, 29	Motors, electrical	34
Electric power, production, sales, revenues	26	National income and product	1
Electrical equipment	3, 4, 7, 34	Newspaper advertising	8
Employment estimates	10, 11, 12	Newsprint	22, 37
Employment indexes	12	New York Stock Exchange	19, 20
Employment security operations	13	Oats	28
Emigration and immigration	23	Oil burners	34
Engineering construction	6	Oils and fats	5, 25, 26
Expenditures, United States Government	16	Oleomargarine	26
Explosives	25	Operating businesses and business turn-over	4
Exports (see also individual commodities)	21	Orders, new and unfilled, manufacturers'	4
Express operations	22	Paint and paint materials	5, 26
Factory employment, payrolls, hours, wages	11, 12, 13, 14, 15	Paper and pulp	2, 3, 6, 11, 12, 14, 36, 37
Failures, industrial and commercial	4	Paper products	2, 3, 4, 36, 37
Farm income and marketings	2	Passports issued	23
Farm products, and farm prices	2, 5	Payrolls, indexes	12
Farm wages	15	Personal consumption expenditures	8
Fats and oils	5, 25, 26	Personal income	1
Federal Government, finance	16, 17	Personal saving and disposable income	1
Federal Reserve banks, condition of	15, 16	Petroleum and products	2,
Federal Reserve reporting member banks	15, 16	3, 4, 5, 11, 12, 13, 14, 15, 21, 22, 35, 36	
Fertilizers	5, 24	Pig iron	32
Fiber products	34		
Fire losses	7		

National Income

A Supplement to the Survey of Current Business

A matchless fund of integrated material on the inner workings of the dynamic national economy is contained in the new and enlarged 1951 *National Income Supplement* to OBE's **SURVEY OF CURRENT BUSINESS**, presenting—



... a survey of economic progress

The utility of national income and product statistics in business analysis is apparent as this publication opens with a contemporary record and a survey of the economic changes which have occurred in the structural elements of the economy during the past two eventful decades.

... the theory of national income

Presentation of the concepts underlying national accounting procedures is based on developmental research carried on by expert technicians in the National Income Division of the Office of Business Economics—where the Nation's accounts have been maintained since their inception.

... complete description of methods

For the economist or businessman interested in original sources and methods of computation, complete annotations in readable type are available in well organized and logically developed notes.

... a measure of inflation

Allowance for price changes is calculated and succinctly explained in terms of constant versus current dollar gross national product.

The 1951 edition of **NATIONAL INCOME** is available from the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C., or from the nearest Department of Commerce Field Office. Price \$1.00.

key up-to-date statistics

The comprehensive array of fundamental income and product statistics first brought together in 1947 is revised and carried up to date to show consistent data from 1929 through the year 1950.

**for business • labor • farmer
consumer • government**

Whether concerned with marketing, production, expansion or pricing, all economic groups can effectively utilize appropriate details of these data as a guide in the quantitative evaluation of their problems.

The 1951 National Income Supplement will serve as the base-book to which all subsequent income and product data published in the monthly Survey of Current Business will be related.