### SURVEY OF

# CURRENT BUSINESS



U. S. DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS

### SURVEY OF CURRENT BUSINESS



No. 11

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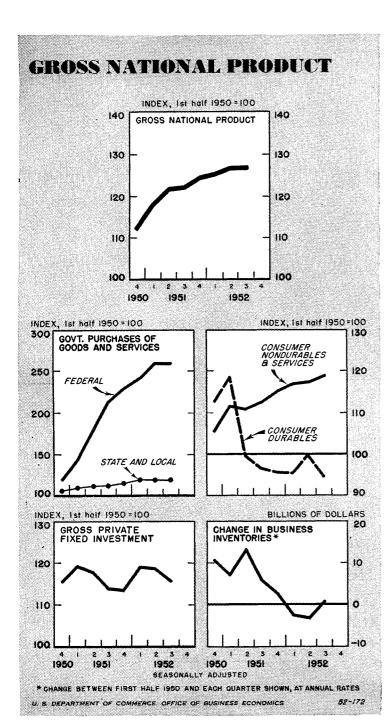
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## Business SITUATION



### By the Office of Business Economics



Business activity has advanced on a broad front into midautumn. Industrial production moved up in October and early November as steel mills turned out raw steel in record-breaking volume and larger numbers of automobiles rolled off the assembly lines. Personal income has continued to rise. Consumer spending was maintained at most retail stores, but with more cars available September sales of automotive stores, seasonally adjusted, increased sharply and were chiefly responsible for a 3-percent rise in sales of all retail stores during the month.

Since manufacturing operations, despite their current high rate, were less than the inflow of new orders, unfilled orders rose during September. The total at month end stood at \$75 billion of which nearly \$72 billion were for durable goods. Even in the nondurable goods lines, where unfilled order accumulations are ordinarily not large, new orders continued to run ahead of shipments as they have since May.

Notwithstanding the large volume of demand, a feature of price development of recent weeks has been a recurrence of weakness in the quotations of various basic raw materials in both domestic and foreign markets as available world supplies have grown in quantity. Heavy agricultural marketings in October lowered prices of farm products and processed foods below June figures, the recent lows, while industrial raw materials also fell back to their June position.

### Civilian employment down seasonally

Chiefly because of the usual seasonal decline in agricultural operations civilian employment was 400,000 less in October than in September. Employment in nonagricultural enterprises was off only 100,000. Since the drop in employment was more than offset by a shrinkage of 700,000 in the civilian labor force, occasioned in part by a further return movement of students to school, unemployment also declined by 150,000 to 1.3 million, the lowest since the war. Employment in civilian nonagricultural lines, aggregating 54.6 million, was the largest for any October on record.

### Industrial output higher

Industrial production continued to rise in October although the increase was held down by walkouts extending over a period of a week or more at coal mines. While the shutdown reduced coal output by nearly one-third from the high volume of September, above-ground coal stocks, which amounted to over 80 days' supply, were adequate to prevent any loss of production.

Steel mills operated in October at an average rate of 106 percent of rated capacity as of the start of this year when capacity was approximately 5 million tons lower than at present. This was equivalent to about 2.2 million tons of

ingots and castings per week and 9.7 million for the month—an annual rate of over 115 million tons.

In the automobile industry, assemblies of passenger cars and trucks were more than one-tenth above September with completions of nearly 620,000 units, the highest monthly total since June 1951. Activity in plants producing television receivers likewise moved a notch higher as October is usually a month of seasonally high output. Assemblies rose progressively during the month until a volume of close to 200,000 sets was reached in the third week, the largest weekly output since November 1950.

Other industries participating in the broad industrial advance were machinery, aircraft, shipbuilding, and radios among the durables, and textiles, paperboard, rubber products, and industrial chemicals—which also set a new high—among the nondurables. An exception to the general upward trend is the freight car building industry where output in recent months has been severely limited by the difficulty of obtaining the necessary heavy types of steel.

### High construction activity sustained

New construction put in place during October totaled \$3 billion, the drop from September being somewhat less than the usual seasonal decline. Private construction, amounting to around \$2 billion for the fourth straight month, reflects the continuing high rate of investment in fixed capital, with residential building accounting for over \$1 billion.

### Growing adequacy of materials supplies

As mentioned earlier, there was a recurrence of weakness in the prices of various basic raw materials during October. Prices received by farmers dropped 2 percent further under seasonal pressure of heavy marketings of crops and animals. Prices of meat animals, cotton, and corn yielded the most. But industrial raw materials also gave ground as the Bureau of Labor Statistics' index of 16 industrial raw materials prices declined 3 percent from the September average to the end of October. In addition to cotton, prices of lead and zinc accounted for most of the drop.

This recurrence of weakness among raw and semiprocessed materials prices indicates the growing adequacy of supplies relative to current very large requirements. Notwithstanding substantial declines since early 1951, prices of many raw and semiprocessed materials are still above the general price level in the extent of their rise since the outbreak of hostilities and therefore still attractive to producers. In addition, major programs undertaken by the Government to stimulate expansion of facilities for producing and processing materials are now yielding results in the shape of enlarged productive capacity and rising output.

Steel ingot capacity, for instance, has increased from approximately 101 million to 113 million tons since the Korean aggression with an additional 10 million scheduled to be in place by early 1954; steel ingot output in October was at the rate of 116 percent of the capacity of July 1, 1950. Aluminum capacity, currently about 1.1 million tons, is expanding toward a goal of 1.7 million tons set for January 1955; domestic aluminum supplies—production plus net imports—are now approximately 30 percent above those available in January–June 1950. In the case of rubber, domestic production of the chemical grade plus imports of the natural material in the first half of this year were 51 percent larger than in the corresponding period of 1950.

Plans for the expansion of productive capacity and output include many other materials. Among them are petroleum, copper, manganese, titanium sponge, molybdenum, lead, zinc, tungsten, uranium, fluorspar, and iron ore. Government aid is extended to such projects through tax amortization certificates, purchase contracts, exploration contracts, and premium payments to marginal producers. The program also includes plans for increased imports of strategic materials.

### Suspension of controls

The increased availability of supplies relative to requirements has enabled Defense Mobilization officials to ease or lift price and materials controls on many individual commodities. The National Production Authority revoked or liberalized controls on various chemicals such as polyethylene, sulfur, sulfuric acid, and resorcinal; metals such as antimony, bismuth, cadmium, lead, platinum, tin, zinc, and zirconium;

Table 1.—Raw Materials: Suppliers' stocks on July I in Relation to Average Monthly Consumption or Shipments, January to June

		1950			1951			1952	
Commodity	Consumption or shipments, January-June average	Stocks, July 1	Ratio of stocks to consump- tion or shipments	Consumption or shipments, January- June average	Stocks, July 1	Ratio of stocks to consump- tion or shipments	Consumption or shipments, January-June average	Stocks, July 1	Ratio of stocks to consump- tion or shipments
Aluminum, primary         short tons.           Copper, refined         do.           Lead, refined         do.           Zinc, slab         do.           Tin, pig         long tons.           Iron and steel scrap, purchased         1,000 short tons.	59, 399	14, 500	0. 244	68, 038	11, 997	0. 176	75, 985	13, 753	0. 181
	114, 679	50, 350	. 439	111, 894	60, 912	. 544	109, 830	70, 856	. 645
	30, 854	69, 025	2. 237	45, 725	33, 308	. 728	37, 870	58, 190	1. 537
	86, 063	26, 665	. 309	76, 789	15, 791	. 206	1 79, 188	63, 342	. 800
	5, 659	42, 644	7. 535	5, 326	32, 091	6. 025	1 4, 274	26, 301	6. 154
	2, 675	3, 652	1. 365	3, 314	2, 941	. 887	1 3, 048	4, 973	1. 631
Bituminous coal	36, 685	51, 376	1. 400	39, 706	76, 992	1. 939	34, 953	80, 744	2. 310
	163, 550	242, 287	1. 481	194, 415	248, 170	1. 276	192, 506	285, 964	1. 485
	3, 127	5, 851	1. 871	3, 129	7, 034	2. 248	2, 970	8, 204	2. 762
	1, 328	406	. 306	1, 506	440	. 292	1, 456	552	. 379
	615, 179	354, 200	. 576	845, 635	490, 788	. 580	634, 309	548, 623	. 865
Vegetable oils, total crude         1,000,000 pounds.           Alcohol, ethyl.         1,000 proof gallons.           Sulfur         1,000 long tons.           Fertilizer, superphosphate, bulk         1,000 short tons.	435	4 1, 032	2, 370	453	1, 028	2, 269	477	1, 054	2, 212
	<sup>3</sup> 32, 610	23, 248	, 713	<sup>3</sup> 44, 838	99, 684	2, 223	<sup>3</sup> 40, 463	74, 420	1, 839
	<sup>2</sup> 424	2, 956	6, 972	<sup>2</sup> 432	2, 720	6, 296	<sup>2</sup> 442	2, 902	6, 566
	<sup>2</sup> 954	1, 194	1, 252	<sup>2</sup> 1,008	1, 095	1, 087	<sup>2</sup> 1,042	1, 239	1, 189
Cotton, raw         1,000 running bales.           Rayon, filament         1,000 pounds.           Rayon, staple fiber         do.           Rubber, natural         long tons.           Rubber, chemical         do.	774	7, 463	9, 642	914	2, 958	3. 236	777	3, 307	4. 256
	75, 900	14, 400	. 190	80, 700	12, 700	. 157	62, 700	78, 800	1. 257
	24, 200	5, 900	. 244	26, 900	4, 200	. 156	24, 000	15, 200	. 63€
	60, 415	99, 457	1, 646	39, 907	68, 369	1. 713	36, 203	72, 995	2. 01€
	39, 426	65, 346	1, 657	61, 168	78, 154	1. 278	68, 127	151, 324	2. 221

<sup>1</sup> Adjusted for steel strike.

Production.
 Withdrawals for denaturation and tax-paid.

<sup>4</sup> June 1.

and many other materials including paper, paperboard, and rubber. The Office of Price Stabilization suspended price controls on raw cotton, wool, most yarns, and practically all textiles; hides and leather; fats and oils; and many kinds of fabricated products. The International Materials Conference was able to disband its committees for wool, cotton and cotton linters, and paper and pulp as the result of increasing supplies of these materials.

### Suppliers' materials stocks larger

Chiefly because of the high rate of production and—in some instances—of imports, suppliers' stocks of many raw

materials are now larger than was the case last year, both in quantity held and in relation to consumption. Little is known about stocks in hands of fabricators, but the Federal Government's stockpile of stragetic and critical materials was increased by one-sixth during the first half of this year. The following table shows the current ratio of suppliers' stocks to average monthly consumption or shipments for a number of basic materials. The ratio indicates the numbers of average months' consumption or shipments carried in stock on July 1 for the last 3 years. The chief significance of the table is in the relative change of stocks of individual materials this year as compared to 1950 and 1951.

### Review of National Income and Product

### • • • in the Third Quarter

THE market value of the Nation's production of goods and services, as measured by the gross national product, was \$343 billion in the third quarter, showing only a small increase over the second quarter annual rate. A complete estimate of the incomes generated by this production is not yet available, because of lack of data on third quarter corporate profits. However, the sum of all other production incomes was at an annual rate of \$250 billion in the third quarter, as compared with \$246 billion in the second. In conjunction with the moderate price rise that occurred over the same period, this evidence indicates that changes in the value and volume of national output from the second to the third quarters were confined to narrow limits.

The steel strike and its subsequent settlement made for an uneven flow of economic activity during the quarter. This is reflected in the monthly movement of personal income, which measures the income receipts of persons from all sources. From an annual rate of \$267 billion in June this aggregate dropped to \$264 billion in July and rose again to \$270 billion

in August and to \$273 billion in September.

Although steel production recovered quickly after the settlement—from 18 percent of the industry's rated capacity in June and July to 92 percent in August, and 101 percent in September—the resumption of full-scale production by some of the principal steel users that had been adversely affected took somewhat longer. This was due to the inevitable time-lags involved in bringing inventories back into balance for capacity operations. Aside from the iron and steel industry itself, the automobile industry experienced the widest swings in output during this period.

The impact of the steel stoppage on production in the metalworking industries dampened sales of hard goods throughout the economy. National security outlays, business expenditures for new plant and equipment, and consumer spending for durables, mainly automobiles, were all

affected.

### Business activity accelerated at end of quarter

In September, however, business activity stood well above the quarterly average and producers were operating against a substantially increased backlog of unfilled orders. An appreciable pickup in many of the consumer goods manufacturing lines became increasingly evident during the quarter. The resurgence of activity has been particularly notable in apparel and textiles, though many of the consumer hard goods, such as furniture, radios and television, have also displayed considerable improvement.

The advance in business activity in these lines stems partly from larger consumer buying but, more importantly, from increased purchases by wholesalers and retailers. In prior quarters distributors had been supplying part of current consumer demand by reducing their inventory holdings. With the gradual elimination of surplus stocks, distributors' purchases have been stepped up in the third quarter, and output brought closer to final demand.

#### **Demand for Gross National Product**

Third-quarter Government purchases of goods and services—Federal, State, and local combined—amounted to \$78 billion on an annual rate basis, the same as in the preceding quarter. The largest component, national security expenditures, continued approximately at an annual rate of \$50 billion. This rate was one-fifth greater than that of the third quarter of 1951.

### Advance in security expenditures interrupted

The September quarter has been the first since the start of the post-Korean defense buildup in which total national security outlays did not advance. The interruption of the steady advance of these outlays is a temporary development attributable mainly to effects of the work stoppage in the steel industry and, to a lesser degree, to the reduction in stockpile deliveries from the high second-quarter rate.

For the past several quarters the principal advances in defense expenditures have been concentrated in hard goods—planes, tanks, and other military equipment—and in military construction, and it is in these categories that the bulk of the increases yet to come are scheduled. Military and defense-related civilian payrolls, and the closely associated expenditures for food, clothing, and other soft goods have stabilized over the course of the past year.

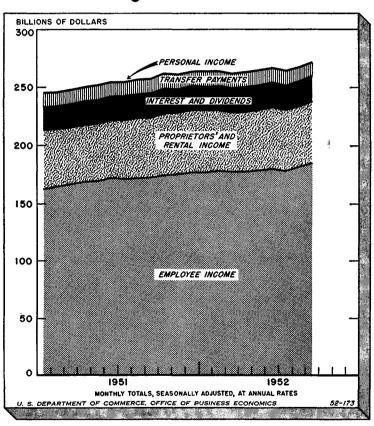
Following the steel settlement the National Production Authority announced an emergency program to expedite the flow of steel into defense work. This program was designed to give precedence to military, atomic energy, and machine tool orders so as to fulfill outstanding commitments under second- and third-quarter allotments, and to insure the deliveries of fourth-quarter allotments. Toward this end the ceilings on inventory accumulations of steel-controlled materials were temporarily lowered by one-third to keep steel moving into production lines.

### Consumer spending firm

Personal consumption expenditures remained unchanged in the third quarter at an annual rate of \$215 billion despite the sharp drop in automotive expenditures. The latter amounted to approximately \$2½ billion and offset the net advance of like magnitude in many other lines of consumer spending.

This is in sharp contrast to the first- to second-quarter movement when the upsurge of automobile expenditures, amounting to \$1\%2 billion at an annual rate, accounted for

### PERSONAL INCOME resumes moderate rise following steel settlement



the total increase in personal consumption—the net change in other items being virtually nil.

### Drop in automotive expenditures

Passenger car output fell to 40 percent of the second-quarter average in July. Although production was restored rapidly, rising to 60 percent of the second-quarter average in August and to 110 percent in September—the highest level attained since June 1951—output for the third quarter as a whole was more than one-third below that of the preceding quarter.

Stocks were cut back severely but could compensate for only a small part of the supply that was lost. As a consequence, consumer expenditures for automobiles and parts were more than one-fifth below the second-quarter rate. This more than offset the strong advance that had been registered in the June quarter and temporarily reduced the aggregate of such expenditures to \$9 billion at annual rates—the lowest point reached since the first half of 1949.

### Sales pick up in other consumer durables

In contrast to the sharp decline in automotive expenditures, third-quarter outlays for other consumer durables showed an advance of \$½ billion at annual rate over the preceding quarter. The advance, which was concentrated in furniture, television sets, and household equipment, was particularly noteworthy in view of the lagging state of consumer demand in this area over the past year. It suggests that the retarding effects on subsequent buying of the abnormal spending waves that occurred during the first nine months following the Korean invasion have been largely worked off. The advance in hard-goods expenditures was reinforced by the easier credit terms available to consumers after Regulation W was suspended early in May.

### Purchases of nondurables stable

Purchases of nondurable goods rose to an annual rate of \$119 billion in the third quarter as compared with \$118 billion in the second. Food expenditures, which comprise approximately three-fifths of the nondurables total, accounted for the bulk of this advance. Most of the change was associated with higher average prices for food for the quarter as a whole. In September, however, retail food prices registered a moderate decline.

Consumer expenditures for services in the third quarter were at an annual rate of \$72 billion, \$1 billion higher than the preceding quarter. The increases in expenditures extended to most of the major categories of services, with the exception of housing operation. The latter, which is primarily comprised of household utilities, telephone and domestic service, has been stable in the aggregate since the opening quarter of the year.

### Aggregate domestic investment rises

Total gross private domestic investment moved forward from an annual rate of \$49½ billion in the second quarter to \$51½ billion in the third. This rise was wholly attributable to the renewed increase in business inventory accumulation. The latter amounted to approximately \$3½ billion at an annual rate but was partly offset by a decline of \$1 billion in business outlays for new plant and equipment.

The value of private residential construction put in place in the third quarter was at an annual rate of \$11 billion unchanged from the preceding two quarters. This rate was 10 percent higher than that of the third quarter of last year.

Regulation X controls over housing credit were suspended as of September 16 in accordance with the terms of the 1952 amendments to the Defense Production Act. This action came too late in the period to have any effect on third-quarter building activity. The maintenance of the high rate of housing starts in the third quarter is indicative of a continuation of a sustained high level of residential construction in the ensuing quarter.

### Moderate dip in business capital outlays

Business expenditures for new plant and equipment were temporarily reduced in the third quarter. It appears that manufacturers of producers' durable equipment were in many instances unable to meet third-quarter delivery schedules. The principal declines occurred in purchases of motor coaches, trucks, and automobiles for commercial use which were to a large degree unavailable owing to the sharp cutbacks in the automobile industry.

Table 2.—National Income and Product, 1951 and First Three Quarters, 1952<sup>1</sup>
[Billions of Dollars]

			ај	illions of	Donars							ž			
	ļ			<b>U</b> :	nadjuste	d				Seas	onally ad	ljusted at	t annual :	rates	
	1951		198	51			1952			19	51			1952	
		r	II	ш	IV	I	II	III	I	ц	III	IV	I	п	ш
NATIONAL INCOME BY DISTRIBUTIVE SHARES										-					
National income	277.6	66, 1	68,7	70, 6	72, 2	70.6	71.7	(2)	269, 6	274.8	280.2	285.6	288, 0	286.9	(2)
Compensation of employees Wages and salaries	178. 9 169. 9	42. 5 40. 2	44. 4 42. 1	45. 5 43. 3	46. 4 44. 3	45. 9 43. 5	46. 6 44. 3	47. 7 45. 4	172. 9 163. 9	$178.2 \\ 169.3$	181. 0 172. 1	183. 4 174. 3	186. 5 177. 4	186. 9 177. 8	190. 3 181. 0
Private Military Government civilian	141. 2 8. 6 20. 1	33. 6 1. 8 4. 8	35. 0 2. 1 5. 0	36. 1 2. 3	36. 5 2. 4 5. 4	35, 5 2, 5 5, 5	36. 1	37. 6 (2) (2)	137. 6 7. 4 18. 9	141. 2 8. 5	142. 0 9. 1 21. 0	9. 6	145.8 10.0	145. 6 (2) (2)	148. 3 (2)
Supplements to wages and salaries.	9.0	2.3	2.3	4.9 2.2	2. 1	2.4	2. 4	2.3	8.9	19. 6 9. 0	8, 9	20. 9 9. 1	21. 7 9. 0	9.2	(2) 9. 3
Proprietors' and rental income 3 Business and professional	50, 6 26, 2	12. 4 6. 6	12. 2 6. 5	12. 7 6. 5	13. 3 6. 7	13. 0 6. 8	13.0 6.9	13. 1 6. 9	49. 7 26. 2	49. 0 26. 0	50. 8 26. 0	53. 1 26. 6	52. 1 27. 3	51. 9 27. 6	52. 5 27. 5
Farm Rental income of persons	15. 6 8. 9	3. 8 2. 1	3. 6 2. 1	4. 0 2. 3	4. 2 2. 4	3. 8 2. 3	3. 7 2. 4	3.8 2.4	15, 1 8, 5	14. 4 8. 5	15, 8 9, 1	17. 0 9. 4	15. 4 9. 4	14. 8 9. 5	15. 2 9. 8
Corporate profits and inventory valuation adjustment Corporate profits before tax	41. 6 42. 9	9. 5 11. 9	10. 4 10. 9	10. 8 10. 0	10. 9 10. 1	10. 0 10. 0	10.3 9.9	(2) (2)	40.7 50.1	41. 2 43. 3	41. 9 38. 6	42. 5 39. 5	42. 7 42. 7	41. 2 39. 5	(2) (2) (2)
Corporate profits tax liability	24. 2 18. 7	6. 7 5. 1	6. 2 4. 7	5. 6 4. 3	5. 7 4. 4	5. 8 4. 2	5. 7 4. 2	(2)	28. 4 21. 7	24. 5 18. 8	21.8 16.9	22. 2 17. 3	24. 7 18. 1	22. 9 16. 6	(2)
Inventory valuation adjustment	-1.3 6.4	-2.3 1.6	5 1. 6	.8 1.6	.8 1.6	. 0 1. 7	. 4 1. 7	1.8	-9.4 6.3	-2.1 6.4	3. 2 6. 5	3. 0 6. 6	1 6.7	1. 7 6. 9	.6 7.1
Addendum: Compensation of general government employees.	27.4	6.3	6.8	6.8	7.4	7. 6	7.7	7.4	25. 1	26.8	28.6	29.0	30.0	30. 5	31.1
GROSS NATIONAL PRODUCT OR EXPENDITURE			ļ				l								
Gross national product	329, 2	79.2	80.1	81.8	88.2	83.4	83.3	85.5	319.6	329.3	330.9	337.1	339.7	342,6	343, 4
Personal consumption expenditures	208.0	50.0	50. 4	50, 5	57. 0	50. 5	53. 2	52.8	210. 5	204. 5	206. 4	210. 5	213. 2	214. 9	215.0
Durable goods Nondurable goods Services	27. 1 113. 5 67. 3	7. 0 26. 4 16. 6	6. 4 27. 2 16. 8	6, 3 27, 5 16, 7	7. 5 32. 4 17. 2	5. 5 27. 4 17. 7	6. 4 29. 1 17. 8	6. 0 29. 0 17. 8	31. 3 113. 3 65. 9	26. 3 111. 3 66. 9	25. 5 113. 2 67. 6	25, 3 116, 2 69, 0	25. 2 118. 0 70. 0	26, 4 117, 8 70, 8	24. 2 118. 0 71. 9
Gross private domestic investment	58. 5	17. 3	14.6	14.1	12. 5	14. 1	10. 2	13.4	59.8	65, 2	56. 2	52. 9	50.0	49.3	51.7
New construction	23. 3 11. 0	5. 2 2. 6	5. 9 2. 8	6. 3 2. 9	5. 8 2. 7	5. 0 2. 2	5. 9 2. 8	6. 5 3. 1	24. 7 12. 8	23. 5 10. 9	22, 4 9, 9	22, 4 10, 3	23. 7 11. 0	23, 6 11, 0	23. 0 10. 9
Other	12. 3 24. 9 10. 3	2. 6 6. 4 5. 6	3. 1 6. 6 2. 1	3. 5 5. 8 2. 0	3. 1 6. 1 . 7	2. 8 6. 4 2. 7	3. 1 6. 6 -2. 3	3. 4 5. 9	11, 9 24, 8 10, 3	12. 6 25. 4 16. 3	12. 5 24. 9 8. 9	12. 1 24. 7 5. 8	12. 7 25. 7	12. 6 25. 7 . 1	12. 2 25. 0 3. 7
Nonfarm only	9.4	5. 3	1.8	1.8	.5	2. 5	<b>-2.</b> 5	.8	9.0	15. 2	8. 2	5, 2	1	8	3, 0
Net foreign investment	. 2 62. 6	7 12.6	.0 15.1	.2 16.9	.7 17.9	. 5   18. 2	. 1 19. 7	3 19. 6	-2. 7 51. 9	-, 2 59, 8	1. 1 67. 3	2, 6 71, 2	2. 2 74. 4	.4 78.0	-1. 2 77. 9
Federal National security	41. 3 37. 1	7. 8 6. 9	9. 6 8. 7	11. 5 10. 4	12. 3 11. 1	12. 9 11. 6	13. 8 12. 6	13. 8 12. 4	31. 1 27. 6	38. 6 34. 9	46. 1 41. 6	49. 4 44. 3	51. 6 46. 4	55. 3 50. 3	55. 2 49. 6
National defenseOther national security	33. 7 3. 4	6.1	7.8	9.6 .8	10.2	11.0 .6	11.8 .8	11.7	24. 3 3. 3	31. 2 3. 6	38. 4 3. 2	40. 8 3. 5	44.0 2.4	47. 2 3. 0	46.8 2.8
Other	4. 2 . 4 21. 7	.9 .1 4.9	.9 .1 5.5	1. 1 . 1 5. 5	1.3 .1 5.7	1.3 .1 5.4	1.3 .1 6.0	1.4 .1 5.9	3. 5 . 3 21. 1	3. 7 . 3 21. 6	4.5 .5 21.7	5. 1 . 5 22, 3	5. 2 . 4 23. 2	5. 1 . 4 23. 0	5. 6 . 4 23, 1
	21. 7	2.0	0.0	J. J	0.1	3. 4	0.0	0.9	21.1	21.0	21. 1	2/1. 0	20.2	25.0	20, 1
DISPOSITION OF PERSONAL INCOME Personal income	254, 1	60, 4	62, 7	63. 9	67.0	64, 4	65, 9	67, 1	246, 2	251, 9	256, 1	262, 0	263, 0	264, 4	268.9
Less: Personal tax and nontax payments	29. 1	10. 7	5. 9	6.6	6.0	11.8	6.9	7. 5	28. 2	28.7	29.0	30. 4	32. 5	32. 9	33. 6
Federal State and local State	3.0	9.8	5.1	5. 9 . 7	5. 3	10.8	6.1	6.8	25. 3 2. 9	25. 8 3. 0	26. 0 3. 0	27. 3 3. 1	29. 3	29. 6 3. 3	30, 2
Equals: Disposable personal income Less: Personal consumption expenditures. Equals: Personal saving	225. 0 208. 0 17. 0	49. 7 50. 0 3	56. 9 50. 4 6. 5	57. 3   50. 5 6. 8	61. 1 57. 0 4. 0	52. 6 50. 5 2. 1	59. 0 53. 2 5. 7	59. 6 52. 8 6. 7	218. 0 210. 5 7. 5	223. 2 204. 5 18. 7	227, 1 206, 4 20, 7	231. 5 210. 5 21. 1	230. 5 213. 2 17. 3	231. 5 214. 9 16. 5	235. 3 215. 0 20. 3
	11.0		0.0	0,0	1.0	2.1	0.1	".	""	10.1	20.1	21.1	11.0	10.0	20.0
RELATION OF GROSS NATIONAL PRODUCT, NATIONAL INCOME, AND PERSONAL INCOME									ŀ						
Gross national product	329, 2	79, 2	80.1	81,8	88.2	83, 4	83.3	85, 5	319.6	329, 3	330, 9	337.1	339.7	342, 6	343.4
Less: Capital consumption allowances. Indirect business tax and nontax liability. Business transfer payments. Statistical discrepancy.	24. 6 25. 3 . 9 1. 4	5. 9 6. 2 . 2 1. 0	6. 1 6. 1 8	6. 2 6. 3 -2 -1. 6	6. 5 6. 6 . 2 2. 7	6. 7 6. 4 . 2 4	$\begin{array}{c} 6.9 \\ 6.7 \\ -2.1 \end{array}$	7. 1 6. 9 . 2	23. 4 25. 7 . 9 . 7	24. 3 24. 7 . 9 5. 7	25. 0 25. 0 . 9 . 0	25. 8 25. 8 . 9 8	26. 7 26. 3 . 9 -1. 6	27. 7 26. 8 . 9 . 6	28. 3 27. 3 . 9
Plus: Subsidies less current surplus of Government enter- prises	.5	.2	.3	.0	.0	.1	.0	.0	.7	1, 1	.1	.2	.5	.2	2
Equals: National income	277.6	66.1	68.7	70.6	72, 2	70.6	71.7	(2)	269, 6	274.8	280, 2	285, 6	288.0	286, 9	(2)
Less: Corporate profits and inventory valuation adjustment. Contributions for social insurance. Excess of wage accruals over disbursements	41. 6 8. 2 . 0	9. 5 2. 2 . 0	10. 4 2. 2 . 0	10.8 2.0 .2	10.9 1.8 2	10.0 2.5 .0	10.3 2.2 .0	(2) 2. 1 1	40. 7 8. 1 . 1	41. 2 8. 2 2	41. 9 8. 1 . 8	42. 5 8. 3 6	42.7 8.5 .1	41. 2 8. 4 . 0	(2) 8. 6 —, 4
Plus: Government transfer payments  Net interest paid by Government  Dividends	4. 9 9. 0	2.8 1.1 2.0	2. 9 1. 4 2. 1	2. 9 1. 1 2. 1	2. 9 1. 3 2. 8	2. 9 1. 1 2. 1	2. 9 1. 5 2. 2	3. 0 1. 1 2. 1	11.3 4.8 8.6	11. 6 4. 9 9. 0	11. 6 4. 9 9. 2	11. 5 5. 0 9. 3	11. 7 5. 0 8. 9	11. 6 5. 0 9. 6	12. 0 5. 0 9. 3
Business transfer payments	.9	.2	. 2	. 2	. 2	.2	.2	.2	.9	.9	.9	.9	.9	.9	. 9
Equals: Personal income	254, 1	60.4	62.7	63, 9	67.0	64, 4	65, 9	67.1	246, 2	251.9	256.1	262, 0	263.0	264.4	268.9

 $<sup>^{1}</sup>$  Detail will not necessarily add to totals because of rounding.  $^{2}$  Not available.

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

<sup>3</sup> Includes noncorporate inventory valuation adjustment.

A similar cutback—though of lesser intensity—was experienced in machine-tool shipments. The reduction in the July rate to 80 percent of the April-June average dominated the quarter despite rapid recovery in the ensuing 2 months.

The declines in shipments of business motor vehicles and machine tools obviously cut across a wide array of capital expansion programs and consequently their impact cannot

be localized industrially.

Deliveries of equipment to the railroad industry also lagged during the quarter—most notably in the case of railroad freight cars. Acquisitions of rolling stock have been tapering off since the start of the year. However, third quarter freight-car shipments by equipment manufacturers were considerably below planned levels indicated by unfilled orders data. August shipments were down over 40 percent from the second-quarter average.

#### Increase in inventories

Business inventories showed an increase in the third quarter for the first time since the second quarter of last year. The advance, which amounted to \$3\% billion at annual rates, was concentrated in nondurable-goods manufacturing with most of the remainder of the increase in the nonfarm sector occurring in retail trade. Farm inventories continued the moderate decline in evidence since the start of the year.

Manufacturing soft-goods inventories rose steadily during the quarter in marked contrast to the persistent decline of the preceding 9 months. In general, this upturn was the normal production accompaniment of an appreciable rise in sales activity particularly in the apparel and textile lines. Wholesalers and retailers, now largely clear of the excessive stocks accumulated in early 1951, have resumed buying up to the level of current needs. Part of the third-quarter increase in the stocks of nondurables, however, was attributable to the petroleum industry which replenished the deficiencies caused by the work stoppage in that industry in the preceding quarter.

Although inventories in the durable-goods manufacturing industries were subject to comparatively large movements within the quarter, the net changes for the period as a whole were small. Heavy inventory drains that began in June as a consequence of the steel stoppage became even more marked in July. Temporary pileups of items that could not be used due to the short supply of key steel components were frequently important offsets to the decline in steel inventories. While most of the dollar value of the inventory losses sustained in June and July was recouped in the latter part of the quarter, it is not yet clear to what extent the normal balance

of inventory components has been fully restored.

The moderate increase in retail trade stocks occurred primarily in the soft goods lines, although the durable homefurnishings group also registered an advance. Automobile stocks showed the most volatile movement within the quarter, dropping sharply in July and August with the fall in new car output. Although these stocks were restored to their June position by the end of the quarter they were still below the level of the first 4 months of the year.

Wholesale stocks leveled off in the September quarter following liquidations over the preceding half year.

### Further decline in net foreign investment

Net foreign investment, which measures the excess of exports over imports other than those matched by unilateral transfers, continued the decline that has been noted since the opening quarter of the year shifting to a negative balance of \$1 billion at annual rates in the third quarter. This shift from a small positive balance in the second quarter was primarily attributable to a drop in exports in excess of the decreases in imports from abroad and foreign economic aid which were experienced in the quarter.

Several factors contributed to the reduction in exports of goods and services, excluding those under military aid programs. One was more stringent import restrictions imposed by foreign countries attempting to adjust their purchases to their current dollar receipts. A second was the decline in income in a number of raw material-producing countries following the drop in the world prices of their commodities

over the recent past.

A third factor was the additional short-run decline in exports of motor vehicles, machinery, and steel products due to their limited availability during the quarter.

### The Flow of Income

The third-quarter increase of personal income, to an annual rate of \$269 billion, was somewhat larger than the gradual rise of the preceding two quarters, in spite of temporary reduction of income within the period. (See accompanying chart.) Approximately four-fifths of the third-quarter increment of \$4½ billion at annual rates was accounted for by the increase in wage and salary disbursements. The remaining fifth of the total increase was divided about equally between farm income and Government transfer payments. Other components of the income flow showed only small and offsetting changes.

### Private payrolls advance

Private payrolls moved upward from the second quarter by about \$3 billion, at annual rates. About 15 percent of the rise represented retroactive wage payments made to railroad workers under the terms of the wage-settlement agreement concluded in May. The remaining advance, representing income from current production, occurred in spite of the fact that wage losses resulting from work stoppages were even larger during the September quarter than in the previous quarter. Man-days lost in work stoppages arising from labor-management disputes increased only from 27 million to 29 million, but these figures do not measure the very important secondary effects on other plants whose employees are made idle as a result of material or service shortages. These secondary effects were substantially larger during the third quarter than during the second, and caused an actual decline in payrolls in industries producing durable

### Wages in durable-goods manufacturing off

These industries had led the advance in wages and salaries in the past 2 years but, with employment off almost 2 percent, registered a decline for the quarter. Increased hourly earnings and a slightly longer workweek restricted the drop

in payrolls to very slight proportions.

Payroll changes in the durable-goods sector displayed considerable industry variation. Virtually all of the decline was concentrated in two industry groups: Transportation equipment (including automobiles) and machinery (except electrical). These declines reflected mainly the substantial reduction in employment that had resulted from the interrupted flow of steel to these industries.

Payrolls in the primary metals industry group showed a moderate rise over the second quarter even though the steel strike centered in this group. This was due to the fact that the employment effects of the steel strike were already

(Continued on page 20)

### Financial Experience

### of Large and Medium Size Manufacturing Firms, 1927-51

AMERICAN manufacturing industry like the economy generally has experienced high activity in the postwar years. Most industries have shared this experience, though some have experienced considerable fluctuations in the demand for products. High sales with relatively favorable financial conditions have contributed to a business climate which made possible a capital expansion program on a scale never before achieved.

This capital program involved the use of almost \$90 billion. of which more than half was spent on fixed capital (table 1). To help meet these requirements, manufacturing firms had

Table 1.—Postwar Sources and Uses of Funds for Manufacturing Corporations

	1946 thro	ough 1951
	Billion dollars	Percent of total uses
Uses: Plant and equipment Inventories Receivables Cash and U. S. Government securities Other current assets	49. 8 24. 1 9. 4 5. 0	56. 1 27. 2 10. 6 5. 6
Total	88.7	100. (
Sources: Retained earnings 1 Depreciation Payables (trade) Federal tax liabilities Other current liabilities Bank loans 2 Net new issues Bonds Stocks	17. 7 6. 1 9. 4 2. 1 4. 1	43.2 20.0 6.9 10.6 4.6 9.8 6.4
Total	86.4	97.
Discrepancy: Uses less Sources	2,3	2.0

\$38 billions of retained earnings, about three-fifths of total after-tax profits. In addition, about \$18 billion of funds were secured from depreciation allowances. These two sources accounted for almost two-thirds of the gross capital requirements of manufacturing corporations.

În comparison with this \$56 billion, about \$13 billion were raised through borrowing from banks or the issuance of

The remainder of the capital requirements was met in large part from increases in Federal profits tax reserves and increases in trade credit.<sup>1</sup> The latter, it may be noted, for

NOTE.-MR. McHUGH IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS. MR. ROSENBERG, A FOR-MER MEMBER OF THE DIVISION, ASSISTED IN THE PREPARATION OF THE DATA.

the most part reflected intercompany transactions involving a like amount of trade receivables.

Manufacturers as a whole were able to maintain a fairly favorable degree of liquidity throughout this period. Corporations generally had emerged from the war period in a highly liquid position. In the early reconversion period, these liquid resources served as an important supplement to other sources of funds required during the transition.

The ratio of liquid assets to sales reached its low point of around 11 percent at the end of 1948, rose to 13.6 percent in the moderate recession of 1949 and remained at that level in 1950. Manufacturers continued to add to their liquid resources in 1951, though the rise did not quite keep pace with the sales. By the end of the year, however, cash and governments were still equivalent to 12.3 percent of sales.

### **Summary of Present Survey**

The analysis presented here attempts to throw light on whether these aggregative data reflect general phenomena affecting most businesses or whether they were results of divergent movements within the whole. For a sample of approximately 100 manufacturing corporations, of which one-third had assets of over \$100 million and two-thirds had assets of from \$5 to \$100 million, balance sheet and income statement information has been collected for the later twenties, for 1940, and for recent years.<sup>2</sup> While it would have been desirable to include in the sample data for the smaller firms—those with assets under \$5 million—this was not feasible in the present study.

It is believed, however, that the sample firms represent a cross section of large firms which mirror the general financial trends of firms which continued in operation throughout the period. Therefore, the firms covered are relatively wellestablished, and are generally in the more profitable groups. These firms should not be considered as representative of the younger and less tested concerns in the business population.

### Financial position favorable

The over-all experience of the 100 large and medium size firms reveals a rather favorable financial picture. Sales were high and on a rising trend, except for a moderate dip in 1949. Before-tax profits followed a similar pattern with some tapering off evident in 1951. The ratio of profits to sales in 1951 was slightly below the postwar peak reached the preceding year, but well above other postwar years and even more substantially in excess of the prosperous prewar years.

On an after-tax basis, the picture was different. Through 1950 the profit-sales ratio was moderately below prewar,

Includes depletion.
 Includes mortgage loans by nonbank lenders.

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

¹ The question is frequently raised how Federal tax liabilities become a source of funds. A tax reserve is set up on a company's books to take account of taxes accured but not yet paid, and an appropriate amount of receipts from current operations is assigned to this reserve. Thus when these assigned receipts exceed tax payments (based on past operations) the company is provided with a temporary source of financing. In the reverse situation when tax liabilities are reduced, i. e., when tax payments exceed tax accruals, the reduction represents a use, rather than a source of funds.

<sup>&</sup>lt;sup>2</sup> For some ratios—generally those involving sales data—and in some years—mainly the later twenties—financial information was not complete, and hence it was necessary to use less than 100 firms in the sample. Tests made indicated that the omission of those firms with incomplete financial information did not seriously affect the results obtained.

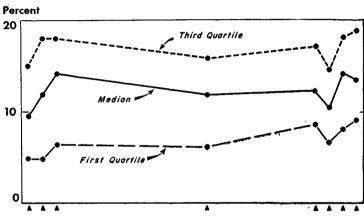
mainly reflecting the higher Federal tax rates in the later period. The tax increase put in effect in 1951, however, cut into earnings to such a degree that in relation to sales,

net profits were well below 1950 and the twenties.

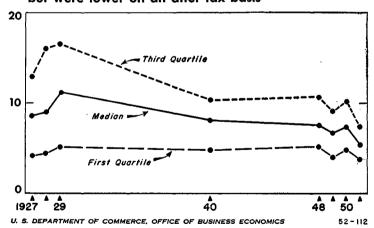
The corporations examined in this study, like business generally, entered the postwar period in an extremely liquid condition. Some of this liquidity was eliminated as activity increased and wartime accumulations were drawn on to help finance early postwar expansion programs. Throughout most of the postwar period, however, these

### Profits as a Percent of Sales -Sample of Manufacturing Firms

Profit-sales ratios in recent years were somewhat higher than in later twenties on a before-tax basis . . . . . .



but were lower on an after-tax basis



corporations were able to maintain an exceptionally liquid position not only because of the favorable profit situation but because of the availability of borrowed funds on relatively easy terms.

Liquidity was somewhat further reduced in 1951 and by the end of the year there was little or no evidence of the excess liquidity of the earlier postwar period. On the other hand, in historical perspective and with consideration paid to possible economies in use of liquid resources as activity expands, it did not appear that there was any general shortage of liquid resources available to the large- and medium-sized firms.

During the latter part of 1951 and early 1952 there were signs of stringencies in the amount of liquid resources available to some firms. These were apparently localized instances generally confined to smaller size firms. A survey recently completed by the Office of Business Economics suggested that in the closing months of 1952, the larger manufacturing concerns considered their working capital position satisfactory with no major problems then in sight in the financing of their capital programs given a continuation of high general business activity.

### Significant intercompany differences

Intercompany comparison of prewar and postwar experience reveals certain interesting trends. While the over-all prewar-postwar changes just reviewed are broadly typical of individual firms, there were some significant differences. In the later twenties there was considerably greater disparity in the financial condition of the firms examined than existed either in 1940 or the postwar period. Both in terms of profits and the ownership of liquid resources, there was a tendency for the financial ratios of concerns in the more favorable positions during the twenties to show little change or, more typically, actually to decline. On the other hand, firms at the lower end of the scale more or less consistently improved their status. Thus the aggregate data tend in considerable degree to conceal significant differences in change of status of different firms.3

### Debt burden lower

A large segment of the sample shared in one important aspect of financial improvement over this period. Concerns which used borrowed funds experienced a considerable lightening of the burden of their indebtedness over this quarter century.

While the heavy borrowing to help finance the large postwar capital programs and the much higher sales volume raised the debt well above that of the twenties, the sharply reduced cost of borrowing made possible a holding down of interest payments to a range not significantly different from that which prevailed in the later twenties.

With the current absolute earnings far above that of the twenties, the relative "burden" of the debt is therefore

currently far lighter than in those earlier years.

There was some indication that recent developments brought the liquidity of many firms in the sample down to a position comparable with or below prewar. On the other hand, many firms have achieved a more flexible financial position as a result of their improved debt status. Taken by and large, it would seem that economic developments over the quarter century have been in the direction of improving the over-all financial status of the firms covered.

### **Profitability of Sample Firms**

The general trends of profits in relation to sales for the firms studied are shown in the accompanying chart and table 2. In deriving the chart, the firms were ranked in order of size of ratios of profits (before and after Federal income taxes) to sales, and then divided into four numerically equal groups. The lines shown in the chart represent

<sup>&</sup>lt;sup>3</sup> To some extent this phenomenon may reflect the nature of the sample used. Since it was decided to deal only with firms which had been in existence throughout the period, it might be expected that the low ratio groups would of necessity have had to improve their financial condition to have remained in existence over this quarter of a century and that for firms which had exceptional financial experience in the earlier years, financial conditions would be less satisfactory at the present time. While this aspect of sample bias may have some bearing on the results derived, a few checks which could be made of the nonsample portion of manufacturing corporations suggests that the trends shown in the sample for the most part reflect actual economic developments, rather than the peculiarities of the sample.

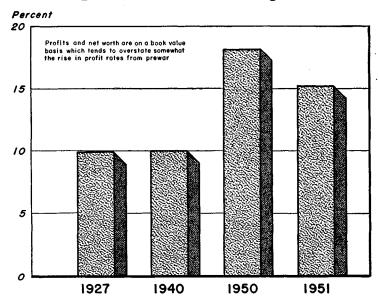
the ratios of the firms on the dividing line between each of the four groups. If there were 99 firms used for these distributions, the lines shown in each panel would represent the ratios in each year for the twenty-fifth, fiftieth, and

seventy-fifth firm.

The trend of the ratio of profits to sales differed over the 1927–51 period on a before- and after-tax basis. The trend of the former was generally upward for full-employment periods, though for the firms with relatively higher profits margin in the twenties the reverse is true. The sharp rise in Federal profits taxes over this period is clearly reflected in the substantially reduced profit-sales rate on an after-tax basis. Only for the lowest rate group has the after-tax ratio been relatively well-maintained.

### Profits After Taxes as a Percent of Book Net Worth –

### Sample of Manufacturing Firms



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

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There was a considerable narrowing of the dispersion in profit-sales ratios over this period. While this is apparent on both a before- and after-tax basis, the lower panel of the chart clearly indicates the narrowing was especially pronounced for profits after taxes. Whereas the spread between the upper and lower lines in the bottom panel amounted to about 10 percentage points in the later twenties, the gap had narrowed to slightly over 6 percentage points in 1951. It is equally clear the "narrowing" process reflected a reduction in the higher ratios, since, as just noted, there was little change in ratios for the lowest firms.

From table 2 it may be seen that whereas slightly more than half of the firms included had profits before taxes equal to less than 10 percent of sales in the earlier period, by 1951 less than one-third of the firms were in this group. At the other extreme one-fifth of the firms in 1951 showed ratios of twenty percent or more compared with from one-eighth to one-sixth of the firms in the 1927–29 period.

The situation was practically reversed when after-tax profits are examined. Over four out of five firms in 1951 were in the less than 10 percent class compared with approximately one out of two in the later twenties, and whereas one-fifth of the firms studied had ratios of profits to sales of 15 percent or higher in the earlier period there was only one such firm in 1951.

The data shown in the first chart and table 2 are based on separate rankings of the firms in each of the years shown. Perhaps a somewhat clearer picture of the trends may be seen if the firms in the different ratio groups are retained in their respective groups throughout the period. For this purpose the firms were classified by size of their profits-sales ratios in 1927. Generally speaking those firms which had relatively high ratios of profits before taxes to sales in the twenties showed somewhat lower ratios by 1940 while the lower ratio groups advanced markedly. Thus the relatively small increase in the over-all average from the twenties to 1940 reflected the divergent trends for the "low" and "high" ratio firms.

Since 1940 the upward trend has been general and by 1951 profit-sales ratios before taxes were for the most part as high or higher than in the later twenties. However, the over-all increase, amounting to about one-third for the whole period, was primarily accounted for by the lower ratio firms. Firms which in the later twenties had ratios of less than 10 percent underwent a more than ninefold profit expansion, compared with a less than fivefold sales increase. The expansion of profits relative to sales was not quite as striking in the 10-15 percent range. For firms with profit-sales ratios of more than 15 percent at the start of the period, profits and sales appeared to have kept pace over the span of years.

There was one notable deviation from the already noted generally downward trend on an after-tax basis. This was in the lower ratio group, which taken in the aggregate, achieved an increase in the ratio of profits after taxes to sales from about 2 percent in 1927 to 2.8 percent in 1951.

Table 2.—Profits Related to Sales—Frequency Distribution of Sample Firms in Manufacturing—Selected Years 1927-51

Profits as a percent			Perc	ent of fir	ms in sai	mple				
of sales	1927	1928	1929	1940	1948	1949	1950	1951		
	Profits before taxes									
Less than 10 10-20 20 and over	52.9 35.3 11.8	45. 4 38. 3 16. 3	40. 6 43. 0 16. 4	41.8 47.0 11.2	35. 9 50. 5 13. 6	47. 6 39. 8 12. 6	35. 3 46. 5 18. 2	30. 3 48. 5 21. 2		
A11	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
	,			Profits a	fter taxes	3	·			
Less than 10	59. 3 20. 9 19. 8	52. 8 16. 9 30. 3	43. 9 24. 4 31. 7	72. 0 17. 0 11. 0	71.6 20.6 7.8	80. 4 10. 8 8. 8	73. 6 21. 5 4. 9	82. 7 16. 3 1. 0		
All	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

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

All other groups showed declines in this ratio, with the relatively largest reductions appearing in the higher rate groups.

### Profitability and size

The varying profit experience of the firms sampled does not appear to have been closely related to size of business. Between 1927 and 1940 when the profits-sales ratio (before taxes) increased slightly for all firms examined, there was a moderate 10-percent increase shown for the largest firms (those with total assets over \$100 million in 1927) and a more sizable—35 percent—rise in the ratio for the smaller size group (with assets under \$10 million in the earlier period). The bulk of the firms were in the intermediate size range, and their profits were actually somewhat lower while sales were slightly higher in 1940 as compared with 1927.

Since 1940 all asset size groups underwent substantial increases in their profits-sales ratio (before taxes) with the

greatest relative gain accruing to the intermediate size firms (10–100 million dollars of assets). The ratios for the largest and smallest size groups rose in about the same orders

of magnitude.

Perhaps the most striking aspect of the change in operating experience over this period of almost 25 years has been the sharp increase in Federal taxes. The data for the sample relating to the ratio of profits before taxes to sales suggest that the firms were in a position to pass part of these taxes on to their customers. On the other hand, the decline in the after-tax ratio is indicative of the fact that part of the tax increase has not been so "passed on." It might be observed incidentally that during the "high tax" years of the postwar period, the general inflationary pressures provided an economic setting favorable for passing taxes on in the sales price.

### Profits related to stockholders' equity

The chart on page 9 clearly indicates that, although profits after taxes rose much less sharply than sales over the period studied, the increase in such earnings was much greater than the rise in the book value of stockholder's equity. For the sample as a whole, the profit rate was about 10 percent in 1927 and 1940, but by 1950 it has risen to over 18 percent. The continued expansion of equity capital in the business in 1951 coupled with the reduction in after-tax earnings resulted in a decline in the ratio to 15 percent at the end of the year.

Table 3.—Profits After Taxes Related to Net Worth-Frequency Distribution of Sample Firms in Manufacturing—Selected Years 1927-51

Ratio of profits after		Percent of firms in sample									
taxes to net worth	1927	1928	1929	1940	1948	1949	1950	1951			
Less than 10 percent	59. 4 20. 8 5. 9 13. 9	48. 1 26. 4 15. 1 10. 4	44. 0 28. 0 16. 8 11. 2	64. 5 14. 0 13. 1 8. 4	11. 1 33. 7 22. 5 32. 7	32. 7 37. 4 20. 6 9. 3	22. 4 30. 8 23. 4 23. 4	33. 0 33. 0 23. 3 10. 7			
All	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0			

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

A word of caution should be noted in interpreting these data, which are on a book-value basis. First, in the postwar period, a sizable amount of profits reflected nonrecurrent inventory gains arising out of the inflationary price situation which prevailed during this period. This was particularly true in the 1946-48 and 1950 periods. Inventory gains in 1951 were much less important and probably do not greatly distort the comparison with the later twenties or 1940 when inventory profits were not very large.

Second, profits tend to be overstated by reason of the fact that depreciation policy is based on original rather than replacement cost of plant and equipment. Since the price level has been strongly upward since 1940, use of replacement

cost would serve to lower book value profits.

Third, in view of the generally higher price level in recent years, the usual accounting practices tend to result in an understatement of stockholders' equity in the current as

compared with earlier periods.

There is no easy way to make adjustments for these three considerations, but rough calculations suggest such corrections would serve to moderate greatly but not to eliminate the gains shown in the chart for the postwar years through 1950. Applied to 1951 data, however, these adjustments

would serve to reduce the ratio of profits to equity to about the prewar level.

### Company differences in profit experience

Various frequency distributions were developed to bring out the differences among the firms in the relation of their profits to equity (table 3). For the most part the results follow closely the pattern discussed above in connection with the profits-sales ratios, and hence need not be presented in detail here. The process of "convergence" or narrowing of the spread of profits rates was clearly apparent by 1940 with the "lower" profit rate groups having increased their rate of return, approximately counterbalancing the drop in rates evident for the "higher" rate groups.

The postwar rate of return on equity was substantially

higher than in 1940 for all groups of firms arrayed by size of the rate of profit to equity. By 1951, however, the higher ratio groups indicated ratios somewhat under those of the later twenties. Thus the 50-percent increase in the over-all rate of return for the firms was accounted for by firms which had relatively low or intermediate rates in the twenties.

### Liquidity of Sample Firms

In addition to an examination of the profitability of the manufacturing firms in our sample, analysis was also directed to some of the important indexes of liquidity, such as the relation of liquid assets to sales, liquid assets to current liabilities, and current assets to current liabilities. The general pattern revealed by such data indicated that the postwar liquidity position of most of the firms examined compared favorably with and was not much different from the immediate prewar period or the years of the late twenties. By the end of 1951, however, many firms indicated some reduction in their liquid status as compared with prewar. A related measure, concerned with the effect of changes in debt and interest payments on the financial position of the firms and discussed in a later section, very decidedly indicated improved flexibility in the firms' status over the period.

### Liquid assets to sales

The accompanying chart and table 4 present summary data on the relation of liquid assets to sales for the companies

Table 4.-Liquid Assets Related to Sales 1-Frequency Distribution of Sample Firms in Manufacturing—Selected Years 1927-51

Ratio of liquid	Percent of firms in sample									
assets to sales	1927	1928	1929	1940	1948	1949	1950	1951		
Less than 5 percent 5-10 percent 10-25 percent 25 percent and over	30. 9 30. 9 24. 7 13. 5	23. 6 24. 7 30. 3 21. 4	32. 1 22. 2 33. 3 12. 4	23. 0 19. 0 42. 0 16. 0	23, 5 28, 4 42, 2 5, 9	15. 7 19. 6 55. 9 8. 8	15. 7 19. 6 52. 0 12. 7	23. 5 18. 4 47. 9 10. 2		
All	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100. 0		

<sup>&</sup>lt;sup>1</sup> Liquid assets generally include cash and Government securities. In some cases, "other marketable securities" are included when not shown separately on the balance sheet.

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

examined. As may be seen from the taller bar on the chart, the over-all ratios of cash and marketable securities to sales during the postwar period were higher than in the 1927–29 period. In other words, the accumulation of liquid assets by these firms proceeded at a somewhat more rapid rate than the sixfold expansion of sales over this period. In the

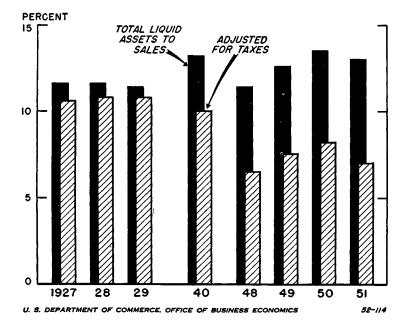
light of the much higher level of activity and sales at the present time, it would appear that liquid asset requirements need not have risen as rapidly. The even sharper rise in Federal profits taxes over this period undoubtedly led many firms to hold a somewhat larger proportion of this current liability in liquid form than has been the case for other current liabilities.

In the shorter bars shown in the chart, these tax liabilities have been subtracted from both liquid assets and sales before computing the liquidity ratios. Such a procedure in all probability overstates the adjustment necessary, since it implies that tax liabilities are offset on the asset side of the companies' books on a dollar-for-dollar basis. Nevertheless it is noteworthy that for the 1948-50 period the adjusted ratios were only moderately below those of the later twenties,

### Liquid Assets as a Percent of Sales -

### Sample of Manufacturing Firms

Liquid Assets have followed rather closely the trend of sales. Adjusted for the sharp rise in Federal taxes, the ratio of liquid assets to sales is currently below prewar



especially 1929. The drop in the "adjusted" ratio in 1951 was a consequence of the sharp increase in Federal tax liabilities in that year—a development which has followed similar sharp tax increases in the past.

Available evidence suggests some improvement in liquidity over the past 12 months. In general, the over-all liquidity ratios suggest that the liquidity position of these concerns taken as a group is not appreciably different from comparable periods of business activity in the past, though any excess liquidity of the earlier postwar period had disappeared by the later part of 1952.

### Company differences in liquidity

The considerable dispersion in the twenties noted in the profit experience of the firms studied and the narrowing of the spread in the postwar period are even more strikingly in evidence in the liquidity ratios. Table 6 presents the percent distribution of firms based on their liquid assets-sales ratios. Whereas three-fifths of the companies studied had ratios of less than 10 percent in 1927, the number had declined about two-fifths by 1951. At the other end of the scale, the firms with liquid assets-sales ratios of better than 25 percent were reduced from about 14 percent in 1927 to 10 percent by 1951.

The converging tendency had been accomplished in large part by 1940, and the process of "bunching" proceeded at a much slower pace thereafter. The following calculations of average liquid assets-sales ratios summarize the shift which occurred over the period as a whole (firms in 1951 are retained

in the ratio interval into which they fell in 1927):

	Pe	rcent
Liquidity interval:	1927	1951
Less than 10 percent	3. 6	6. 5
10-20 percent	13. 3	16. 6
20 percent and over		13. 0

The lower liquidity group of firms (those with liquid assets in 1927 representing less than 10 percent of sales) improved their position very substantially; the average ratio for the group amounting to 6.5 percent in 1951, almost double the ratio in 1927. The intermediate group underwent a more moderate relative gain. At the other extreme, those with liquidity ratios of over 20 percent in 1927 actually reduced the liquid assets relative to sales over this period.

These data suggest that the liquidity position of the firms in the earlier period may have had some importance in shaping the subsequent pattern of change. One hypothesis might be that in the later twenties the liquid resources of business were unevenly distributed, with some firms in an extremely liquid position and others relatively short of cash and near-cash resources. In the tremendous expansion of activity which had occurred by the postwar period, the more liquid firms found it possible to carry on the greater volume of business with relatively smaller cash resources, while the generally prosperous conditions also permitted the less liquid firms to achieve a more satisfactory status.

It is interesting to note that the smaller firms had the relatively lower ratios in 1927, but that these firms experienced somewhat larger absolute and relative gains over this interval.4

### Other liquidity measures

The other measures of liquidity calculated for the sample of manufacturing firms showed generally speaking the same pattern of liquidity changes as those just discussed. ratio of current assets to current liabilities and the ratio of liquid assets to current liabilities, both adjusted for the greatly increased Federal taxes, show moderate declines over The over-all declines are almost the quarter century. entirely due to reductions in the ratio of those firms which were most liquid in the earlier period.

#### **Equity, Debt, and Related Changes**

With the large fixed capital expansion program under wav since the end of the war, private industry required longterm financing on a scale never before approached. the bulk of this financing has been obtained from internal

<sup>4</sup> Similar data for all manufacturing firms over this time period are at present not sufficiently refined to compare the experience of our sample with that of the universe, but the rough measures now available are consistent with the picture shown above. Subtracting our sample data from these rough universe estimates suggested that the nonsampled group, consisting largely of the smaller firms, had liquidity ratios in 1927 more nearly comparable to the smaller size group shown above, and experienced a relatively larger gain than shown for the intermediate and larger sized firms in our sample.

sources, principally through plowing back of earnings and the use of depreciation allowances, substantial sums were raised in the capital markets in the form of stock issues and bond sales, with the latter accounting for the bulk of such funds. In view of this large inflow of funds, both from internal and external sources, it is interesting to make a few prewar-postwar comparisons of the financial structure and related factors for the sample of manufacturing firms studied.

### Long-term debt versus equity

Roughly two out of five of the firms in the sample had no long-term debt at the end of 1951—a proportion which varied but slightly from the situation which prevailed during the prewar period. Another one-tenth of the firms had invested capital (long-term debt plus equity) which was at least 90 percent in the form of equity—again a proportion which showed little variation over the years.

The major change which occurred in the invested capital structure was a somewhat greater emphasis on equity capital by those firms which were relatively heavy users of debt capital in the twenties. Firms in which debt constituted from 30 to 60 percent of invested capital accounted for about one-sixth of the sample firms in the late twenties but only 8 percent of the sample in 1951. There was a corresponding increase in the proportion of firms in which debt constituted a relatively moderate portion of invested capital (from 10 to 30 percent). This latter group of firms represented almost one-fourth of the sample in 1927 and approximately two-fifths of the sample in 1951. It is noteworthy that this comparison actually minimizes the trend to equity capital over this period since in the inflationary developments of the postwar period, the book value of equity tends to be understated relative to debt.

#### The interest "burden"

Actually the amount of long-term debt of the corporations in the sample had been reduced substantially during the thirties and the war period. But in the face of the huge postwar requirements, the volume of indebtedness was increased greatly in recent years and by the end of 1951, outstanding long-term debt was about 50 percent larger than at the start of the period covered in the study.

Despite this larger volume of indebtedness, interest requirements were by 1951 only slightly above payments in the twenties. This is of course understandable in the light of a strongly downward trend of interest rates over most of this period, which made possible not only new debt financing on far more favorable terms than in the twenties but also the refinancing at lower rates of a substantial volume of indebtedness incurred in the earlier period. When this relatively favorable interest-debt experience is placed against the background of the higher profits generally prevailing in the postwar period, it can be seen that these developments make for one of the most striking financial changes in the past quarter century.

Interest paid by corporations in the sample of manufacturing firms constituted but 1.4 percent of profits before taxes and interest in 1951, compared with 4.3 percent in

1940 and an average of 6.5 percent in the later twenties. With somewhat different emphasis, the significant change in the debt picture can be pointed up by noting that for our sample firms, earnings available for servicing the debt amounted to 2.4 times the amount of debt outstanding in 1951. This compares with ratios of 0.7 in 1927, 0.9 in 1928, and 1.1 in 1929. This picture would not be significantly altered if allowance is made for those firms which did not use long-term debt throughout the period studied.

The accompanying chart and table 5 indicate in vivid fashion how the change in the interest-debt pattern affected the different firms in the sample studied. The chart is based on a frequency distribution of the firms grouped according to the proportion that interest payments were of earnings available for such payments (i.e., earnings before taxes and interest). The scale on the left of the chart indicates the percent distribution of the number of firms while the class interval of the ratio of interest to earnings is shown by the different shaded areas in each bar.

In 1927 almost one-fourth of the firms paid out interest which represented 20 percent or more of their earnings. In

Table 5.—Interest Paid Related to Profits Before Taxes and Interest—Frequency Distribution of Sample Firms in Manufacturing—Selected Years 1927-51

Interest paid to profits before taxes	Percent of firms in sample									
plus interest paid	1927	1928	1929	1940	1948	1949	1950	1951		
Zero percent 0.1-10 percent 10-20 percent 20 percent and over	38. 1 21. 9 15. 2 24. 8	37. 4 28. 1 15. 8 18. 7	40, 2 29, 9 12, 1 17, 8	33. 0 40. 6 18. 9 7. 5	34. 6 59. 8 3. 7 1. 9	33. 6 56. 1 6. 6 3. 7	29. 9 63. 5 3. 8 2. 8	31. 7 62. 5 3. 9 1. 9		
A11	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

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

recent years there has been only a scattering of firms in this group. There was a similarly sharp drop in the number of firms for which interest charges represented from 10 to 20 percent of available earnings. At the other extreme, there was a reverse movement. Firms for which interest payments constituted less than 10 percent of earnings made up three-fifths of the sample in 1927, but approximately 95 percent in 1951, and of the latter roughly eight out of nine paid no interest or interest which amounted to less than 5 percent of earnings.

It may be noted, however, that there were somewhat fewer firms in 1951 than in the twenties which had no interest payments, and hence there was apparently somewhat more frequent use of relatively small amounts of debts.

It would appear, when account is taken of the rigidity which the incurrence of debts adds to the financial structure, that the reduced incidence of indebtedness in the postwar period has materially added to the financial flexibility and in a real sense to the liquidity of the corporations studied.

### **Terms of Financing**

As noted earlier the bulk of outside financing obtained by manufacturers generally took the form of debt issues

<sup>&</sup>lt;sup>4</sup> Interest payments as used in this section actually include interest paid on bank loans as well as on longer term indebtedness, but the picture would be substantially unchanged if allowance could be made for this fact.

(table 1). Of the total volume of external funds raised by all manufacturing corporations in the postwar period, threequarters were borrowed, with 45 percent being in the form of

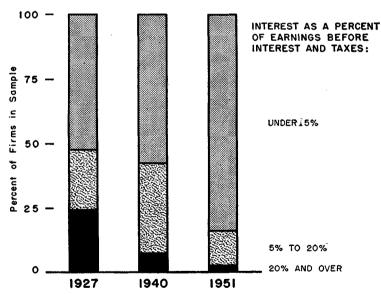
long-term issues.

There are three aspects of the preponderance of debt in outside financing which call for special comment. In the first place, a substantial amount of total outside funds raised flowed to the petroleum industry. Large firms in this industry have generally been inclined to make use of debt financing to a considerable degree in their expansion programs. Although equity financing appears to have been of greater relative importance in other manufacturing fields than the over-all figures presented above would suggest, debt financing still constituted the predominant share of external financing for most of the firms studied.

It would be interesting to compare this postwar financing with that of prewar financing. Unfortunately neither for manufacturing in general nor for our sample of firms has it been possible up to this time to assay with any satisfactory degree of reliability the relative importance of bond and stock financing in the prewar period. Examination of the terms of

### Interest Payments Related to Earnings

Proportion of firms with relatively high interest payments has dropped substantially since the twenties



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finance as well as other indirect evidence suggests that over the span of years studied there has been, insofar as outside financing is concerned, some shift to debt financing.

The decided downward drift in interest rates since the late twenties is clearly evident in both long-term and short-term rates. The long-term rate which was not uncommonly at or above 6 percent in the twenties was by the early postwar period cut almost in half, and though there was some firming in this rate in the later postwar period, interest rates in 1951 were still well below those of the late twenties.

In contrast, it appears that the cost of outside equity capital increased substantially from the late twenties. No direct measures of this cost are available, but the computed dividend yield and the ratio of earnings to stock prices indicate an upward movement over this period. For example, for the firms studied in the sample, the median dividend yield—the percent that dividends per share were of the stock price—ranged 2.8 to 4.3 percent in the 1927–29 period, compared with ratios of from 6.3 to 7.8 percent in the later postwar period. A similar picture is revealed in the earnings-price ratio which averaged around 7 percent in 1927 and 1928, compared with a ratio almost double that figure in 1951.

Table 6.—Dividends Paid Related to Profits After Taxes—Frequency Distribution of Sample Firms in Manufacturing—Selected Years 1927-51

Ratio of dividends to	Percent of number of firms in sample								
profit after taxes	1927	1928	1929	1940	1948	1949	1950	1951	
Less than 20 percent	23. 1	19. 6	18. 7	23. 4	14.0	10.3	10. 3	9. (	
20-40 percent 40-60 percent	9.6 16.3	15. 0 29. 9	14.0 31.8	8.4 27.1	43.0 29.0	29. 0 39. 3	37. 4 34. 6	20. 6 41. 9	
60-80 percent	23. 1	12.1	16.8	22.4	10.3	14.0	10.3	21.	
80-100 percent	14.4	13.1	15.0	15.9	.9	3.7	4.6	5.	
100 percent and over	13. 5	10.3	3.7	2.8	2.8	3.7	2.8	1.	
All	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.	

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

It should be stressed that the choice of the period 1927–29 undoubtedly tends to overstate substantially the rise in terms of financing which occurred from other periods of the twenties, since in the 1927–29 period the stock market was unusually active and buoyant. If the comparison had been made with the middle twenties, available information suggests that the current earnings-price ratios would not be too far out of line with that period, although dividend yields were higher in recent years. There seems little doubt, however, that when account is taken of the sharply reduced cost of borrowed funds, the terms of financing currently are more favorable to relatively greater use of senior funds.

Even though this is the case, it will be recalled that equity capital has been available in volume to manufacturing corporations. As pointed out above in the invested capital structure of the firms studied, equity capital is currently of greater importance than in the prewar period. This has been in part the result of conservative dividend policies pursued by management in the postwar period. The range of the ratio of dividends to net earnings for the middle firm in the group under examination went from 38 to 50 percent from 1948 to 1951. This compares with a range of from 50 to 60 percent in the 1927–29 period, and a ratio of 50 percent in 1940. Currently, however, with dividends well-maintained and profits leveled off, the ratio of dividends to earnings—somewhat more than 50 percent—for the typical firm among larger companies is about in line with that of the later twenties.

# New or Revised STATISTICAL SERIES



### New Series on Retail Store Inventories

A NEW Department of Commerce series on retail store inventories is presented in this issue of the Survey of Cur-RENT BUSINESS. These estimates, which begin with December 1950, replace the series published up to this time. The new estimates are comparable in concept and coverage to the new series on retail-store sales which were published in the September Survey.

As in the case of retail sales, the new series on inventories involves a basic change in methodology adopted by the

Table 1.—Retail Inventories, Dec. 31, 1951, and Percent Change From Dec. 31, 1950, by Kind of Business <sup>1</sup>

Kind of business	Estimated dollar volume (millions)	Percent change from Dec. 31, 1950 <sup>2</sup>
United States, total	\$19, 530	7
Food group. Eating and drinking places. General merchandise group. Department stores, including mail-order. Variety stores Other general merchandise stores.	493 2 857	4 1 1 2 -1 0
Apparel group Men's and boys' wear stores Women's apparel, accessory stores Family clothing and other apparel stores Shoe stores	725 635 503	2 5 4 -2 2
Furniture and appliance group. Furniture, home furnishings stores. Household appliance, radio stores. Lumber, building, hardware group. Building materials dealers, plumbing, electrical stores. Hardware stores.	1, 209 642 2, 183 1, 411	2 0 5 14 9 5
Automotive group.  Motor vehicle, other automotive dealers. Tire, battery, accessory dealers. Gasoline service stations. Other retail stores <sup>3</sup> . Drug and proprietary stores. Liquor stores. Jewelry stores.	2, 638 337 517 4, 245	14 16 5 9 12 12 4 2

Valued at cost. Group totals include data for kinds of business not shown separately.
 For organizations of 1 to 10 stores, only those stores are included which were in business on Dec. 31, 1951, and Dec. 31, 1950.
 Includes farm implements.

Source: U. S. Department of Commerce, Bureau of the Census.

Bureau of the Census.<sup>1</sup> For retail inventories, the Bureau derives direct estimates of retail inventories for December 31. 1951, from blown-up sample data. The new estimates are not linked to a Census of Retail Trade base, a factor which accounts for a large part of the difference in the total level of retail inventories indicated by the old and new series.

Estimates for year-end 1950 were derived by the Office of Business Economics by applying to the December 31, 1951, inventory estimate the percentage change from 1950 to 1951 shown by the Census sample for those establishments reporting both beginning and end-of-year inventories. The yearend figures so derived were interpolated for the months of 1951 and extrapolated thereafter by estimates derived by procedures used in the old series.

The sample of establishments from whose inventory reports the new year-end 1951 value was derived consisted of over 100,000 establishments, each of which was chosen with a known probability of selection. The estimates from this sample of reporting firms were derived essentially by weighting the reported inventories of each sample observation by a value dependent upon its probability of selection.

Also shown (tables 3 and 4) are revised estimates of retail inventories on the old basis for the period 1949-51. These estimates, which are linked to a Census of Retail Trade base, are comparable with the previously published data and provide a continuous series for the period December 1938 through December 1951. This series will not be published in the future but is replaced by the new series here presented.

This revision of the estimates on the old basis makes available the best possible overlapping data between the old and new series. Adjusting the old series to Bureau of Internal Revenue statistics on corporate inventories for year-end 1949. the most recent annual data on inventories held by independent stores, and other relevant information results in an upward adjustment of about 4 percent in 1949 and 1950 and a somewhat higher upward change in 1951.2

#### Comparison of Inventory Levels

The new Census Bureau method results in a change from the old series in the level of inventories. The fundamental reason for the difference is that the estimates hitherto prepared by the Office of Business Economics were adjusted to the universe figures obtained in 1939 and 1948 from the Censuses of Business in those years. It will be noted that the Office of Business Economics estimates for 1948 which were carried forward from the 1939 Census figures by methods discussed above showed fairly close agreement for major categories with the final 1948 Census figures.

Tables 1 and 2 show retail inventories on the new Census basis. For December 1951 the value of inventories is estimated at \$19.5 billion, which is about \$800 million (or 4 percent) higher than the estimate for this period based on the 1948 Census of Retail Trade. With certain minor exceptions, however, the 1948 Census excluded from the

<sup>&</sup>lt;sup>1</sup> A detailed description of the new series and a discussion of the factors leading to the change to this basis is contained in a statement available upon request to the Bureau of the Census.

<sup>&</sup>lt;sup>2</sup> See October 1951 Survey of Current Business for a fuller description of methods of estimating retail inventories on this basis, and detailed statistics covering the 1939-48 period.

count of establishments those which were in business on December 31, 1948, but which went out of business before enumeration. Thus, a post-enumeration survey conducted by the Bureau of the Census has concluded that a net sales difference of 0.8 percent for all retail trade may be accounted for by this cause.

Also, it was estimated that failure to enumerate firms which had been in business on December 31, 1948, and during the enumeration period accounted for an undercoverage of about 0.5 percent of total retail sales. Thus, assuming the same undercoverage and failure to enumerate in inventories as in sales, the difference between the old and new estimates falls well within the range of the sampling variation in the latter series.

### Comparisons by kind of business

A considerable amount of variation from the overall pattern is evident by lines of trade. The differences in the resulting inventory totals derived by the two procedures are due to the

sampling variability inherent in the new series as well as inadequacy in some cases of the methods formerly used. In many of the cases where the differences are large, there are correspondingly large coefficients of variation of the level of the new series.

For total durable goods stores inventories, the estimates for December 31, 1951, derived on the old basis are about 6 percent lower than the new, and for all nondurables, 2 percent lower. In the durable goods category, the automotive group and the furniture and appliance groups each showed inventories 6 percent lower on the old basis than on the new. Jewelry stores stocks on the new basis are lower than previously estimated while the opposite is true for farm implement dealers' inventories.

Again, among the nondurable goods groups, considerable differences are apparent in the old and new series. Inventories shown on the old basis for the general merchandise and food groups were 2 and 5 percent above the new Census figures. Inventories of all other major nondurable goods categories were lower on the old basis.

Table 2.—Inventories of Retail Stores by Kind of Business, 1950-52—New Series

[Millions of dollars]

			Ð	urable goods	2			No	ndurable good	ls <sup>2</sup>	
End of period	All retail stores <sup>2</sup>	Total	Automotive group	Furniture and appli- ance group	Jewelry stores	Lumber, building, bardware group	Total	Apparel group	Drug and proprietary stores	Food group	General merchan- dise group
			<u>'</u>			Unadjusted			<u>'</u>		
1950: December	18, 304	8, 334	2, 597	1,814	466	2,031	9, 970	2, 235	691	2,040	2,842
1951: January	19, 161	8, 613	2,603	1,912	471	2, 141	10, 548	2, 413	722	2, 137	3,034
February	20, 344	8,928	2, 645 3, 004	1,990	512	2, 229 2, 492	11, 416	2,749	739 746	2, 262	3, 37
Mareh April		10, 124 10, 557	3,004	2, 282 2, 348	574 588	2, 492 2, 557	11, 934 11, 815	2, 759 2, 780	751	2, 320 2, 081	3, 63; 3, 77;
May		10, 631	3, 263	2,364	567	2, 549	11,688	2,794	748	2, 029	3,70
June		10, 391	3, 168	2,309	526	2, 529	11, 119	2, 674	727	1, 937	3, 42
July	20,858	10, 144	3, 102	2, 180	494	2, 540	10, 714	2, 514	722	1,822	3, 39
August		9,847	3,074	1,967	510	2,510	11, 194	2,776	722	1,832	3, 55
September		9,664	2,948	1,962	519	2,470	11, 548	2,847	729	2,016	3, 62
October		9,771	2, 959 3, 630	1,915 2,009	545 585	2, 555 2, 396	11, 892	2,898 2,926	796 850	2, 096 2, 190	3, 70
November December		9, 843 9, 200	2,974	2,009 1,851	585 477	2, 396 2, 183	12, 160 10, 330	2, 926 2, 288	772	2, 190	3, 69 2, 85
			1	1 1				i		•	1
1952: January	19,685	9, 436	3,099	1,778	461	2,339	10, 249	2,286	778	1,965	3,06
February March	20, 335 21, 228	9, 625 10, 030	3, 120 3, 263	1,769 1,821	472 503	2,470 2,573	10, 710 11, 198	2, 552 2, 640	773 780	2, 079 2, 189	3, 15 3, 34
April.	21, 103	10, 030	3, 368	1,813	513	2, 546	10, 975	2, 562	790	2, 106	3, 40
May		9, 689	3, 177	1,736	498	2,472	10, 853	2, 589	767	1, 930	3, 30
June	19,825	9, 229	3,005	1,602	474	2,428	10, 596	2, 460	742	2,010	3, 10-
July	19, 209	8, 621	2,594	1,635	439	2,346	10, 588	2,403	749	1,967	3, 110
August	19, 279	8,314	2,456	1,575	447	2, 286	10, 965	2,729	728	1,902	3, 25
September P	20, 441	8, 761	2,751	1,664	481	2, 232	11,680	2, 902	768	2, 102	3, 525
				<u>'</u>	Sea	sonally adjus	ted	<u>,                                      </u>	<u>'</u>		-
1950: December	19, 134	8, 463	2,487	1,864	497	2, 166	10, 671	<b>2</b> , 520	691	2,011	3, 243
			1			1	· i				1
1951: January	20, 152	8, 937	2,632	1,985	517	2, 261	11, 215	2,655	710	2, 187	3,340
February March	20, 568 21, 184	9, 090 9, 660	2,668 2,859	2, 013 2, 136	539 557	2, 290 2, 417	11, 478 11, 524	2,662 2,635	739 737	2, 215 2, 222	3, 490 3, 518
April	21, 657	10,015	3,042	2,209	560	2, 438	11,642	2,687	743	2, 134	3, 656
May		9, 966	2,966	2, 236	546	2,448	11, 790	2,783	758	2, 127	3, 68
June	21,709	10, 057	3,018	2, 228	548	2, 464	11, 652	2,863	745	2, 033	3, 613
July	21, 813	10, 287	3, 097	2, 261	549	2, 526	11,526	2,838	763	1,926	3,648
August	21,633	10, 258	3, 212	2, 261 2, 142	548	2,495	11,375	2,749	759	1,926	3,589
September		9, 920	3,081	2,051	519	2, 457	11, 193	2,687	757	1,968	3, 45
October November		9, 806 9, 797	3, 091 3, 170	1,866 1,882	495 492	2, 550 2, 439	10, 989 11, 021	2, 672 2, 635	771 771	1,960 2,043	3, 310 3, 252
December	20, 754	9, 726	3, 176	1,902	508	2, 327	11,028	2, 581	772	2,043	3, 248
1052. Language	90, 601	0.775	3, 129	1 046	507	9 471	10.006	0.517	766	0.011	2 200
1952: January February	20, 681 20, 625	9, 775 9, 789	3, 129	1,846 1,788	507 496	2, 471 2, 539	10, 906 10, 836	2, 517 2, 537	773	2,011 $2,036$	3, 382 3, 250
March	20, 321	9, 583	3, 106	1,709	488	2, 494	10, 738	2, 436	770	2,096	3, 248
April	20, 477	9, 624	3, 200	1,713	488	2,429	10,853	2,503	782	2, 057	3, 296
May	20,069	9, 112	2,888	1,667	479	2,380	10, 957	2,583	777	2,023	3, 295
June	20, 125	9,030	2,864	1, 625	494	2,364	11, 095	2,636	760	2, 110	3, 271
July	20, 127	8,749	2, 591	1,707	488	2,332	11, 378	2,714	790	2,080	3, 358
August	19,745	8,626	2, 564	1,701	480	2,273	11, 119	2,700	765	2,001	3, 276
September P	20, 299	8, 982	2.876	1,730	481	2, 221	11, 317	2,740	797	2,052	3, 352

P Preliminary.

 $<sup>^{\</sup>rm 1}$  Titles have been changed to conform to new Census designations but group classifications in these tables are comparable.

 $<sup>^2</sup>$  Inventories of other durable goods stores and other nondurable goods stores are not shown separately but are included in the totals.

Source: U. S. Department of Commerce, Office of Business Economics and Bureau of the Census,

Table 3.—Retail Inventories by Kind of Business, Unadjusted, 1948–51.—Old Series Revised <sup>1</sup> [Millions of dollars]

					[111]	mons or done	1121						
		-		Durabl	e goods					Nondural	ble goods		
End of period	All retail stores	Total	Automotive group	Building materials and hard- ware group	Home- furnishings group	Jewelry group	Other retail— durable	Total	Apparel group	Drug stores	Food group	General merchan- dise group	Other retail— nondur- ables
1948: December	15, 190	6, 587	2, 078	1, 680	1, 384	448	997	8, 603	1, 849	657	1,806	2, 543	1,748
1949: January	14, 946	6, 679	2, 253	1, 682	1, 297	436	1, 011	8, 267	1, 825	658	1, 690	2, 483	1, 611
	15, 509	6, 898	2, 381	1, 720	1, 299	454	1, 044	8, 611	2, 037	653	1, 728	2, 630	1, 563
	16, 377	7, 198	2, 374	1, 851	1, 359	524	1, 090	9, 179	2, 266	659	1, 758	2, 828	1, 668
	15, 924	7, 082	2, 242	1, 912	1, 322	533	1, 073	8, 842	2, 121	647	1, 665	2, 791	1, 618
	15, 345	6, 677	1, 974	1, 899	1, 266	527	1, 011	8, 668	2, 044	630	1, 644	2, 727	1, 623
	14, 907	6, 530	2, 022	1, 860	1, 171	488	989	8, 377	1, 911	633	1, 634	2, 600	1, 599
July	14, 548	6, 445	2. 037	1, 825	1, 148	458	977	8, 103	1, 792	605	1, 614	2, 512	1, 580
	15, 043	6, 533	2, 138	1, 826	1, 105	474	990	8, 510	2, 018	617	1, 602	2, 684	1, 589
	16, 013	6, 969	2, 406	1, 824	1, 167	516	1,056	9, 044	2, 220	637	1, 719	2, 874	1, 594
	16, 786	7, 229	2. 524	1, 807	1, 227	575	1,096	9, 557	2, 249	670	1, 821	3, 124	1, 693
	17, 013	7, 143	2, 346	1, 811	1, 268	635	1,083	9, 870	2, 286	720	1, 874	3, 286	1, 704
	14, 570	6, 293	1, 918	1, 706	1, 217	498	954	8, 277	1, 815	665	1, 774	2, 484	1, 539
1950: January	14, 900	6, 589	2, 195	1,721	1, 192	485	996	8, 311	1, 857	662	1,753	2, 558	1, 481
	15, 236	6, 488	2, 004	1,764	1, 243	506	971	8, 748	2, 083	660	1,799	2, 764	1, 442
	16, 289	6, 745	1, 888	1,900	1, 391	566	1,000	9, 544	2, 332	672	1,932	3, 011	1, 597
	15, 928	6, 690	1, 771	1,957	1, 415	560	987	9, 238	2, 195	654	1,821	3, 007	1, 561
	15, 990	6, 842	1, 883	1,970	1, 442	543	1,004	9, 148	2, 098	662	1,830	2, 944	1, 614
	15, 751	6, 882	2, 045	1,964	1, 356	517	1,000	8, 869	1, 962	662	1,838	2, 775	1, 632
July	14, 862	6, 117	1, 593	1, 917	1, 243	484	880	8, 745	1, 938	637	1, 801	2, 727	1, 642
	16, 203	6, 476	1, 713	1, 941	1, 376	519	927	9, 727	2, 313	658	1, 986	3, 083	1, 687
	17, 409	6, 938	1, 799	2, 031	1, 513	607	988	10, 471	2, 395	661	2, 134	3, 376	1, 905
	18, 964	7, 723	2, 134	2, 072	1, 741	688	1,088	11, 241	2, 532	703	2, 253	3, 726	2, 027
	19, 777	8, 272	2, 400	2, 111	1, 854	748	1,159	11, 505	2, 591	762	2, 251	3, 843	2, 058
	17, 781	7, 981	2, 462	2, 090	1, 764	559	1,106	9, 800	2, 084	687	2, 145	3, 001	1, 883
1951: January	18, 600	8, 235	2, 467	2, 203	1, 852	565	1, 148	10, 365	2, 259	713	2, 247	3, 197	1, 949
February	19, 766	8, 533	2, 503	2, 290	1, 922	616	1, 202	11, 233	2, 588	727	2, 376	3, 552	1, 990
March	21, 415	9, 650	2, 842	2, 557	2, 193	691	1, 367	11, 765	2, 605	729	2, 437	3, 814	2, 180
April	21, 667	10, 036	3, 028	2, 621	2, 248	710	1, 429	11, 631	2, 634	730	2, 186	3, 950	2, 131
May	21, 573	10, 078	3, 080	2, 609	2, 253	686	1, 450	11, 495	2, 659	723	2, 129	3, 861	2, 123
June	20, 636	9, 714	2, 989	2, 591	2, 093	637	1, 404	10, 922	2, 559	699	2, 033	3, 560	2, 071
July	20, 104	9, 586	2, 924	2, 604	2,065	600	1, 393	10, 518	2, 416	690	1, 912	3, 517	1, 983
	20, 287	9, 309	2, 897	2, 570	1,862	621	1, 359	10, 978	2, 678	687	1, 922	3, 679	2, 012
	20, 453	9, 132	2, 774	2, 527	1,851	633	1, 347	11, 321	2, 758	690	2, 113	3, 740	2, 020
	20, 886	9, 242	2, 783	2, 619	1,804	666	1, 370	11, 644	2, 815	749	2, 197	3, 800	2, 083
	21, 147	9, 223	2, 848	2, 447	1,837	717	1, 374	11, 924	2, 855	796	2, 296	3, 780	2, 197
	18, 719	8, 625	2, 791	2, 219	1,732	586	1, 297	10, 094	2, 233	719	2, 222	2, 910	2, 010

<sup>&</sup>lt;sup>1</sup> This series is comparable with data published for the period December 1938-48.

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

Table 4.—Retail Inventories by Kind of Business, Seasonally Adjusted, 1948-51—Old Series Revised 1

[Millions of dollars]

				Durable	goods					Nondura	ble goods		
End of period	All retail stores	Total	Automotive group	Building materials and hard- ware group	Home- furnishings group	Jewelry group	Other retail— durable	Total	Apparel group	Drug stores	Food group	General merchan- dise group	Other retail— nondur- ables
1948: December	15, 828	6, 746	1, 947	1, 823	1, 465	489	1, 022	9, 082	2, 062	631	1, 806	2, 835	1,748
1949: January February March April May June June	15, 538	6, 745	2, 117	1,776	1, 346	479	1, 027	8, 793	2, 017	648	1,730	2, 734	1, 664
	15, 516	6, 812	2, 212	1,768	1, 312	478	1, 042	8, 704	2, 020	653	1,692	2, 705	1, 634
	15, 581	6, 777	2, 172	1,795	1, 275	509	1, 026	8, 804	2, 089	651	1,684	2, 744	1, 636
	15, 553	6, 812	2, 200	1,824	1, 250	508	1, 030	8, 741	2, 073	640	1,708	2, 703	1, 617
	15, 307	6, 555	2, 011	1,825	1, 214	507	998	8, 752	2, 037	638	1,723	2, 719	1, 635
	15, 272	6, 502	2, 007	1,810	1, 188	508	989	8, 770	2, 046	649	1,715	2, 739	1, 621
July	15, 427	6, 729	2, 183	1, 814	1, 199	509	1, 024	8, 698	2, 019	639	1,706	2, 704	1, 630
August	15, 613	6, 968	2, 408	1, 816	1, 193	510	1, 041	8, 645	1, 999	648	1,685	2, 699	1, 614
September	16, 050	7, 289	2, 664	1, 816	1, 212	516	1, 081	8, 761	2, 096	661	1,679	2, 732	1, 593
October	16, 083	7, 248	2, 639	1, 812	1, 193	523	1, 081	8, 835	2, 075	649	1,703	2, 803	1, 605
November	15, 851	6, 919	2, 288	1, 846	1, 215	534	1, 036	8, 932	2, 059	653	1,748	2, 892	1, 580
December	15, 311	6, 437	1, 838	1, 820	1, 251	530	998	8, 874	2, 050	665	1,750	2, 846	1, 563
1950: January	15, 495	6, 659	2, 060	1, 818	1, 236	533	1, 012	8, 836	2, 044	652	1,794	2, 818	1, 528
February	15, 287	6, 434	1, 866	1, 813	1, 253	533	969	8, 853	2, 066	660	1,762	2, 857	1, 508
March	15, 504	6, 369	1, 729	1, 842	1, 306	550	942	9, 135	2, 149	664	1,851	2, 909	1, 562
April	15, 546	6, 420	1, 736	1, 867	1, 337	533	947	9, 126	2, 146	647	1,868	2, 903	1, 562
May	15, 934	6, 705	1, 919	1, 893	1, 380	522	991	9, 229	2, 090	671	1,918	2, 923	1, 627
June	16, 139	6, 856	2, 031	1, 911	1, 375	539	1, 000	9, 283	2, 102	678	1,929	2, 921	1, 653
July	15, 772	6, 368	1,701	1, 905	1, 302	538	922	9, 404	2, 190	673	1, 904	2, 943	1, 694
	16, 735	6, 866	1,918	1, 930	1, 485	558	975	9, 869	2, 290	691	2, 088	3, 089	1, 711
	17, 346	7, 193	1,981	2, 022	1, 572	607	1, 011	10, 153	2, 256	686	2, 084	3, 206	1, 921
	18, 052	7, 695	2,227	2, 076	1, 694	625	1, 073	10, 357	2, 333	681	2, 108	3, 319	1, 916
	18, 407	8, 012	2,341	2, 150	1, 783	629	1, 109	10, 395	2, 330	691	2, 100	3, 382	1, 892
	18, 652	8, 155	2,358	2, 232	1, 813	595	1, 157	10, 497	2, 354	687	2, 115	3, 431	1, 910
1951: January	19, 558	8, 533	2, 495	2, 327	1, 923	621	1, 167	11, 025	2, 487	702	2, 300	3, 528	2, 008
February	19, 984	8, 670	2, 525	2, 354	1, 943	648	1, 200	11, 314	2, 500	727	2, 327	3, 676	2, 084
March	20, 552	9, 195	2, 705	2, 479	2, 053	671	1, 287	11, 357	2, 489	720	2, 334	3, 691	2, 123
April	21, 008	9, 539	2, 876	2, 500	2, 116	676	1, 371	11, 469	2, 546	722	2, 242	3, 825	2, 134
May	21, 144	9, 535	2, 800	2, 509	2, 135	660	1, 431	11, 609	2, 650	733	2, 232	3, 849	2, 145
June	21, 007	9, 560	2, 848	2, 525	2, 119	664	1, 404	11, 447	2, 741	716	2, 133	3, 756	2, 101
July	21, 100	9, 780	2, 920	2, 590	2, 143	667	1, 460	11, 320	2, 734	729	2, 021	3, 782	2, 054
	20, 858	9, 703	3, 026	2, 555	2, 025	668	1, 429	11, 155	2, 652	722	2, 021	3, 707	2, 053
	20, 321	9, 358	2, 899	2, 513	1, 934	633	1, 379	10, 963	2, 600	716	2, 063	3, 556	2, 028
	19, 972	9, 230	2, 907	2, 610	1, 757	605	1, 351	10, 742	2, 594	725	2, 055	3, 399	1, 969
	19, 938	9, 151	2, 979	2, 488	1, 766	603	1, 315	10, 787	2, 567	722	2, 142	3, 330	2, 026
	19, 892	9, 108	2, 981	2, 367	1, 780	623	1, 357	10, 784	2, 520	719	2, 191	3, 315	2, 039

<sup>&</sup>lt;sup>1</sup> This series is comparable with data published for the period December 1938–48.

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

### MANUFACTURERS' NEW AND UNFILLED ORDERS

The regular annual revision of the monthly estimates of manufacturers' new and unfilled orders has resulted in very little change in trends from those shown by the previously published series. The levels of the new series are slightly higher—as indicated by the annual figures published in the October 1952 issue of the Survey of Current Business.

In addition to the usual revisions to take account of newly available data, the new orders series have been adjusted for seasonal variations. For descriptions of the methods used in compiling the orders series and figures for previous years, reference may be made not only to the October 1952 SURVEY OF CURRENT BUSINESS, but also to the December 1949 and June 1952 issues.

Table 1.—Manufacturers' New Orders 1948-September, 1952
[Millions of dollars]

				Not	Adjust	ted for S	Seasona	l Variat	ion					I	Adjust	ed for	Season	al Vari	ation			
			Du	rable-	goods ir	ıdustrie	s			rable- dustrie				Dura	able—g	oods i	ndustr	ies		Nondu ind	rable— lustries	goods
	Total manufacturing	Total	Primary metals	Fabricated metals	Electrical machinery	Nonelectrical machinery	Transportation equipment	Other <sup>1</sup>	Total	With unfilled orders 2	Other 3	Total manufacturing	Total	Primary metals	Fabricated metals	Electrical machin- ery	Nonelectrical ma- chinery	Transportation equipment	Other 1	Total	With unfilled orders 2	Other 3
1948: January February March April May June	16, 968 16, 143 18, 241 16, 842 15, 798 18, 373	7, 109 6, 634 7, 934 7, 230 6, 506 8, 360	1, 159	846 694 865 945 650 900	680 443 864 693 661 762	1, 182 1, 076 1, 267 1, 211 1, 204 1, 339	1, 247 1, 445 1, 495 1, 323 1, 195 2, 118		9, 859 9, 508 10, 307 9, 612 9, 292 10, 013	2, 313 2, 341 2, 733 2, 243 2, 046 2, 508	7, 546 7, 167 7, 574 7, 369 7, 246 7, 505	16, 577 16, 673 16, 927 17, 369 16, 777 18, 273	6, 845 6, 842 7, 095 7, 371 7, 236 8, 003	1, 368 1, 341 1, 406 1, 325 1, 285 1, 504	745 750 762 873 746 925	736 522 689 745 739 613	1, 211 1, 222	1, 177 1, 443 1, 360 1, 391 1, 453 1, 798	1,738 1,826 1,791	9, 732 9, 831 9, 832 9, 998 9, 541 10, 270	2, 404 2, 549 2, 216 2, 056	7, 283 7, 781 7, 485
July	16, 868 18, 365 18, 495 17, 965 17, 339 16, 813	7, 653 8, 026 7, 891 7, 679 7, 300 7, 455	1, 723	875 1,008 917 901 721 742		1, 192 1, 267 1, 175 1, 141 1, 041 1, 149	1, 462 1, 578 1, 537 1, 392 1, 464 1, 568	1, 957 1, 986 1, 830 1, 598 1, 407	10, 039 9, 358	2, 478 2, 260 2, 366 1, 933	7, 310 8, 133 8, 127 8, 026 7, 673 7, 426	17, 492 17, 892 17, 318 17, 766 17, 632	7, 773 7, 398 7, 828 7, 680 7, 890 7, 910	1, 343 1, 655 1, 586 1, 779	932 931 866 863 817 851	833 777 784 854 898 788	1, 247	1,440	1,822 1,726	10,064 9,638 9,876	2, 322 2, 085 2, 226	7, 730 7, 741 7, 553 7, 650
Total  1949: January February March April May June	15, 646 15, 428	89,777 6,395 6,543 7,159 5,943 5,787 6,420	1.388	754 572 704 565 424 674	8,943 612 575 755 518 518 723	920 1, 081 1, 186 1, 005 1, 127 1, 064	17,822 1,025 1,439 1,469 1,386 1,365 1,467	1,593 1,489 1,692 1,494 1,434 1,476	9, 251 8, 885	27, 333 2, 083 1, 898 2, 264 1, 918 1, 961 2, 108	91, 102 7, 168 6, 988 7, 569 6, 953 6, 930 6, 900	15, 298 15, 943 15, 803 15, 239 15, 599	6, 164 6, 765 6, 407 6, 083 6, 458 6, 148	1, 452 1, 218 1, 011 1, 021	664 618 620 521 487 693	662 677 602 557 578 581	877 1,060 1,067 1,005 1,143 1,069	1, 337 1, 458 1, 660	1,569	9, 134 9, 178 9, 396 9, 156 9, 141 9, 223	1, 949 2, 112	7, 229 7, 284 7, 261 7, 170
JulyAugustSeptemberOctober NovemberDecember	14, 339 17, 065 17, 720 16, 764 16, 207 15, 756	5, 872 7, 015 7, 350 6, 910 6, 737 6, 975	889	666 799 911 802 673 645	592 607 870 729 593 832	996 1, 069 1, 038 1, 019 861 994	1, 462 1, 587 1, 734 1, 445 1, 569 1, 203	1, 329 1, 787 1, 908 1, 869 1, 764 1, 836	8, 467 10, 050 10, 370 9, 853 9, 470 8, 781	2,884	6, 542 7, 565 7, 486 7, 432 7, 012 6, 712	15, 180 16, 324 17, 047 16, 118 16, 542 16, 643	5, 970 6, 467 7, 208 6, 907 7, 248 7, 477	$1,044 \\ 1,332$	709 738 861 769 763 740	597 633 848 753 692 756	1,031	1,547 1,666 1,506 1,543	1, 515 1, 751 1, 764 1, 887	9, 210 9, 857 9, 839 9, 211 9, 294 9, 166	2, 663 2, 703	7, 193 7, 136 6, 978 6, 982
Total  1950: January February March April May June	190, 836 16, 708 16, 334 18, 524 17, 040 18, 960 20, 796	79, 107 7, 602 7, 106 8, 629 7, 968 8, 829 10, 475	1,626	8, 189 847 700 863 829 995 1, 112	7, 922 732 645 954 697 809 1, 232	1, 233 1, 141 1, 430 1, 246 1, 382 1, 407	17, 151 1, 573 1, 441 1, 611 1, 722 1, 878 2, 630	19,670 1,802 1,767 2,123 1,932 2,139 2,225	9, 106 9, 228 9, 894 9, 072 10, 131	2,585	85, 254 6, 678 6, 778 7, 508 6, 943 7, 546 7, 516	16, 307 16, 891 17, 187 17, 504 20, 286 20, 506	7, 321 7, 357 7, 717 8, 150 9, 875 9, 979	1, 362 1, 477 1, 483 1, 600 1, 802 1, 884	746 756 760 765 1, 142 1, 143	792 760 760 749 904 990	1,119 1,286 1,246 1,402	1,466 1,811 2,285	1,805 1,962 1,979 2,340	9, 534 9, 470 9, 354	2, 348 2, 514 2, 226 2, 104 2, 598 2, 710	7,020 7,244 7,250 7,813
July	22, 604 27, 340 24, 054 24, 118 21, 626 23, 493	11, 526 14, 727 12, 465 12, 297 10, 362 12, 123	2, 132 1, 830 2, 420	1, 340 1, 171 1, 245	1,651 1,248 1,035 1,440	1,771 2,232 1,886 1,922 1,752 2,223	3, 198 3, 719 2, 891 2, 908 2, 053 2, 509	2, 430 3, 066 2, 615 2, 747 2, 521 2, 286	12, 614 11, 589 11, 821 12, 264 11, 370	3, 454 3, 092 3, 004 3, 039 2, 936	7, 913 9, 160 8, 497 8, 817 8, 226 8, 433	23, 882 26, 097 23, 375 23, 400 22, 328 24, 808	13, 683 12, 356 12, 347 11, 258	2,340 2,128 1,908	1, 547 1, 267 1, 283 1, 328	1,609 1,290	2,024 1,964 2,021 2,099	3, 625 2, 777 3, 033 2, 019	2, 484 2, 601 2, 399 2, 592 2, 696	12, 148 12, 414 11, 019 11, 053	3,702 2,898 2,771 2,859	8, 122 8, 282 8, 211
Total  1951: January February March April May June	251, 598 29, 142 26, 407 29, 019 24, 476 23, 906 24, 031	124, 109 15, 882 14, 093 16, 246 13, 368 12, 548 13, 138	2, 677 2, 345 2, 228	13, 409 1, 903 1, 614 1, 526 1, 313 1, 264 1, 233	1, 782 1, 312 1, 230	2, 651 2, 825 2, 705 2, 461 2, 358 1, 932	28, 133 4, 210 3, 264 4, 472 3, 188 2, 871 3, 728	3, 239 2, 822 3, 085 2, 749 2, 599	13, 259 12, 314 12, 773 11, 109 11, 357	4, 088 3, 698 3, 682 2, 753 2, 528	94,016 9,171 8,616 9,092 8,356 8,829 8,404		14 596	2, 219 2, 410 2, 432 2, 471	1, 344 1, 212 1, 451	1, 705 1, 420 1, 411 1, 374	2, 769 2, 432 2, 461 2, 390	4,069 3,352 3,493	2,882 2,851 2,816 2,843	12,730	3, 797 3, 435 2, 720 2, 541	8, 934 8, 790 8, 694 9, 089
July	25, 015 22, 724 21, 103	11, 944 11, 567 10, 348 12, 508 10, 953 10, 296	2, 109 1, 704 2, 530 1, 691 1, 900	1, 244 1, 285 1, 137 1, 024	1, 161 1, 158 1, 271 1, 154 1, 401	2, 288 2, 304 1, 712 2, 034 1, 792 1, 979	3, 196 2, 252 2, 472 2, 784 3, 062 2, 247	2, 565 2, 057 2, 603 2, 116 1, 745	11, 612 11, 374 12, 507 11, 771 10, 807	2, 403 2, 536 2, 852 2, 779 2, 367		23, 507 22, 056 21, 133 24, 297 23, 406 22, 174	12, 110 10, 681 10, 266 12, 567 11, 820 10, 937	2, 162 1, 926 1, 917 2, 525 1, 764 1, 737	1, 096 1, 086 1, 175 1, 231 1, 289 1, 176	1, 153 1, 210 1, 129 1, 313 1, 346 1, 274	2, 194 2, 088 1, 783 2, 139 2, 146 2, 092	3, 325 2, 195 2, 375 2, 904 3, 011 2, 536	2, 181 2, 175 1, 887 2, 456 2, 263 2, 123	11, 397 11, 376 10, 867 11, 730 11, 586 11, 237	2, 536 2, 576 2, 377 2, 631 2, 614 2, 668	8, 862 8, 800 8, 490 9, 099 8, 972 8, 568
Total  1952: January February March April May June July August September	23, 288 22, 682 25, 109	11, 555 10, 985 13, 361 12, 464 10, 251 13, 329 11, 327 10, 436	2,091 1,861 1,943 2,176 1,699 1,275 1,488 1,639	1, 334 979 1, 116 1, 367 1, 110 1, 244 1, 175 1, 237 1, 489	1, 104 1, 316 2, 454 1, 198 1, 034 1, 685 1, 164 1, 023	27, 039 2, 060 2, 023 1, 899 1, 934 1, 689 1, 900 1, 999 1, 671 1, 839	2, 564 2, 491 3, 660 3, 278 2, 474 4, 734 2, 949 2, 368	2, 402 2, 314 2, 289 2, 510 2, 245 2, 491 2, 551 2, 497	11, 697 11, 748 11, 472 11, 479 11, 635 11, 286	2, 766 2, 718 2, 634 2, 507 2, 632 2, 889 2, 529 2, 861	105, 964 8, 967 8, 978 9, 113 8, 965 8, 847 8, 746 8, 757 9, 223 9, 774	22, 695 23, 493 23, 075 24, 569 23, 284 24, 341 23, 807 21, 500	12, 761 11, 492 12, 437 11, 512 9, 646	1,749 2,258 1,883 1,285 1,493 1,497	984 1, 262 1, 275 1, 278 1, 252 1, 142	1, 955 1, 289 1, 156 1, 355 1, 174 1, 066	1,708 1,934 1,713 1,908 1,916 1,515	3, 330 3, 447 3, 009 4, 019 3, 069 2, 308	2, 116 2, 571 2, 456 2, 592 2, 609 2, 118	11, 579 12, 101 11, 234 11, 808 11, 792 11, 904 12, 295 11, 854 12, 210	2, 457 2, 477 2, 645 2, 791 2, 996 3, 067	9, 310 8, 777 9, 330 9, 146 9, 113 9, 298 8, 787

Includes professional and scientific instruments, lumber, furniture, stone, clay and glass and miscellaneous industries.
 Includes textile, leather, paper, and printing and publishing industries.

<sup>&</sup>lt;sup>3</sup> New orders for this group which includes food, beverages, apparel, tobacco, chemicals, petroleum and rubber, are considered as equal to sales.

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

Table 2.—Manufacturers' Unfilled Orders. 1948-51 1

[Millions of dollars, not adjusted for seasonal variation]

Table 2.—Manufacturers' Unfilled Orders. 1948-51 1—Continued

[Millions of dollars, not adjusted for seasonal variation]

			nov adje		50450110	** *******						4011665, 1	iot adju		5043011				
	uring		I	Ourable-	goods ir	ndustrie	s		spoo		ring		I	ourable-	goods ii	ndustrie	S		spoo
	Totai manufacturing	Total	Primary metals	Fubricated metals	Electrical machinery	Nonelectrical machinery	Transportation equipment	Other?	Nondurable-go industries 3		Total manufacturing	Total	Primary metals	Fabricated metals	Electrical machinery	Nonelectrical machinery	Transportation equipment	Other 2	Nondurable-go industries 3
1948: January February March April. May June July August. September. October. November December 1949: January February March April May June July August September October November October October November December	29, 793 29, 801 29, 431 28, 542 27, 952 26, 946 26, 036 25, 142 24, 141 22, 531 21, 342 20, 420	25, 846 26, 170 25, 929 25, 356 24, 825 24, 150 23, 333 22, 725 21, 868 20, 459 19, 318 18, 414	4,508 4,525 4,489 4,454 4,607 4,638 4,577 4,484 4,232 3,862 3,557 3,332	3, 528 3, 425 3, 412 3, 413 3, 366 3, 428 3, 551 3, 591 3, 591 3, 589 3, 471 3, 351 3, 351 3, 351 2, 936 2, 656 2, 550 2, 550 2, 512	3, 101 2, 831 2, 926 2, 888 2, 871 2, 910 3, 072 3, 1129 3, 160 3, 123 3, 135 3, 135 2, 975 2, 968 2, 797 2, 644 2, 696 2, 748 2, 696 2, 810	5, 898 5, 740 5, 599 5, 499 5, 428 5, 457 5, 453 5, 281 5, 078 4, 884 4, 620 3, 999 3, 574 3, 384 3, 384 3, 384 3, 324 3, 3227	5, 287 5, 390 5, 341 5, 306 5, 206 5, 853 5, 933 6, 056 6, 043 5, 829 5, 741 5, 655 5, 192 5, 083 4, 858 4, 442 4, 221 4, 104 3, 945 4, 035	3, 405 3, 402 3, 357 3, 344 3, 252 3, 148 3, 325 3, 383 3, 396 3, 246 3, 0751 2, 773 2, 718 2, 718 2, 231 2, 197 2, 231 2, 197 2, 275	4, 676 4, 568 4, 406 4, 406 4, 102 4, 156 3, 947 3, 631 3, 502 2, 796 2, 703 2, 417 2, 273 2, 023 2, 006 2, 132 2, 275 2, 638	July August September October November December  1951: January February March April May July August September October November December	28, 561 33, 403 36, 190 37, 787 38, 557 40, 638 - 47, 155 51, 837 56, 675 58, 906 59, 853 61, 777 64, 244 64, 686 64, 640 65, 853	24, 751 29, 228 31, 854 33, 546 34, 219 36, 176 41, 717 45, 726 50, 152 52, 625 54, 057 56, 426 59, 269 60, 347 60, 666 61, 665	4, 163 4, 355 4. 758 5, 454 5, 778 6, 008 6, 014 6, 385 6, 637 7, 479 7, 803 7, 479 7, 803 7, 905 7, 845 8, 227 8, 317 8, 134 8, 539 8, 202 8, 074	2, 564 2, 682 3, 058 3, 503 3, 719 3, 833 3, 943 4, 109 4, 865 5, 328 5, 578 5, 770 5, 847 5, 807 5, 807 5, 810 5, 766 5, 739	7, 215 7, 713 8, 106 8, 300 8, 436 8, 593 8, 668	8, 646 9, 414 10, 037	14, 953 15, 905 16, 497 18, 041 19, 387 19, 562 20, 055 20, 612 21, 577	3, 192 3, 308 3, 790 4, 495 4, 617 4, 674 4, 722 5, 400 5, 826 6, 110 6, 242 6, 138 6, 386 6, 495 6, 295 6, 164 6, 164 5, 947 5, 780	2, 62 2, 97 3, 81 4, 17 4, 23 4, 24 4, 33 4, 46 5, 43 6, 11 6, 52 5, 79 5, 35 4, 97 4, 33 3, 97 4, 33 3, 97 8, 36 8, 38 8, 38
November November December  1950: January February March April	21, 740 22, 089 22, 396	19, 232 19, 446 19, 927	3, 785 3, 886 4, 071	2, 487 2, 425 2, 382 2, 522 2, 470 2, 464 2, 487	2, 799 2, 669 2, 769 2, 837 2, 771 2, 870 2, 797	3, 137 2, 972 2, 900 3, 115 3, 178 3, 286 3, 279	3, 968 4, 173 4, 089 4, 148 4, 178 4, 157 4, 298	2, 309 2, 267 2, 575 2, 826 2, 963 3, 079 3, 111	2, 500 2, 570 2, 362 2, 508 2, 642 2, 469 2, 354	<sup>1</sup> As of end of period <sup>2</sup> Includes profession <sup>3</sup> Includes textile, le of other nondurable g Source: U. S. Depa	nal and s lustries. eather, pa	per, and ustries a	l printi re consi	ng and j dered to	publishi be zero	ng indu	stries.	•	

glass

#### **BUSINESS INVENTORIES AND SALES**

#### Business Inventories 1

[Millions of dollars]

				[1411)	mons of dona	115]						
		Total	Total	N	Manufacturir	ng	v	Wholesale tra	ide		Retail trade	e
	Total	durable goods	nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods
						Unad	justed					
1950: December.	62, 041	29, 273	32, 768	34, 176	16, 660	17, 516	9, 561	4, 279	5, 282	18, 304	8, 334	9, 970
1951: January February March April May June	64, 422 66, 416 69, 359 70, 955 71, 986 71, 808	31, 351 33, 256 34, 508 35, 545	35, 066 36, 103 36, 447 36, 442	35, 297 35, 890 36, 797 37, 978 39, 004 39, 790	17, 292 17, 727 18, 156 18, 749 19, 539 20, 050	18, 164 18, 641 19, 229 19, 466		4, 696 4, 976 5, 202 5, 375	5, 486 5, 528 5, 403 5, 288	19, 161 20, 344 22, 058 22, 372 22, 319 21, 510	10, 557 10, 631	11, 416 11, 934 11, 815 11, 688
July August September October November December	72, 567 73, 149 74, 052 74, 745	36, 175 36, 535 36, 846	36, 493 36, 974 37, 516 37, 899	41, 122 41, 480 41, 894 42, 316		3 20, 094 20, 085 20, 163 1 20, 265	10, 404 10, 457 10, 495 10, 426	5, 199 5, 116 5, 034 4, 952	5, 205 5, 341 5, 461 5, 474	20, 858 21, 041 21, 212 21, 663 22, 003 19, 530	9, 847 9, 664 9, 771 9, 843	7 11, 194 11, 548 1 11, 892 3 12, 160
1952: January February March April May June	74, 119 75, 258 74, 827 73, 804	38, 118 38, 932 39, 228 38, 774	36, 001 36, 325 35, 599 35, 030	43, 407	23, 379 23, 647 23, 813 23, 924	9 20, 215 7 20, 084 3 19, 801 4 19, 483	10, 298 10, 110 9, 855	5, 114 5, 255 5, 287 5, 161	5, 076 5, 043 7 4, 823 4, 694	19, 685 20, 335 21, 228 21, 103 20, 542 19, 825	9, 625 10, 030 10, 128 9, 689	5 10, 710 11, 198 3 10, 975 9 10, 853
July August September <sup>p</sup>	71, 534 71, 721 72, 960	36, 244	35, 477	42, 707	23, 116	6 19, 591	9, 735	4,814	4, 921	19, 279	8, 314	10,965
						Seasonall	ly adjusted					
1950: December	62, 905	29, 759	33, 145	34, 118	16, 822	2 17, 295	9, 653	4, 474	5, 179	19, 134	8, 463	3 10, 671
1951: January. February. March April May June See footnotes at end of table.	66, 089 67, 831 69, 969 71, 226	31, 363 32, 406 33, 558 34, 386	34, 726 35, 425 36, 410 36, 840	35, 504 36, 362 37, 805 38, 773	17, 670 17, 959 18, 576 19, 273	0 17, 834 18, 403 6 19, 228 3 19, 500	10, 017 10, 285 10, 507 10, 697	4, 603 4, 787 4, 967 5, 147	5, 414 5, 498 7 5, 540 7 5, 550	20, 152 20, 568 21, 184 21, 657 21, 756 21, 709	9, 090 9, 660 10, 015 9, 966	11, 478 11, 524 5 11, 642 6 11, 790
see toothotes at end of table.												

<sup>3</sup> Includes textile, leather, paper, and printing and publishing industries. Unfilled orders of other nondurable goods industries are considered to be zero. Source: U. S. Department of Commerce, Office of Business Economics.

#### Business Inventories 1—Continued

[Millions of dollars]

		Total	Total	N	Ianufacturi:	ng	W	'holesale tra	de		Retail trade	,
	Total	durable goods	nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods
						Seasonall	y adjusted					
1951: July	73, 263 73, 731 73, 662 73, 677 73, 883 74, 059	36, 153 36, 708 36, 740 37, 022 37, 316 37, 717	37, 111 37, 023 36, 922 36, 655 36, 567 36, 343	40, 652 41, 532 42, 067 42, 437 42, 692 43, 039	20, 479 21, 121 21, 542 21, 968 22, 337 22, 884	20, 469 20, 355	10, 798 10, 566 10, 482 10, 445 10, 373 10, 266	5, 387 5, 329 5, 278 5, 248 5, 182 5, 107	5, 204 5, 197 5, 191	21, 813 21, 633 21, 113 20, 795 20, 818 20, 754	10, 287 10, 258 9, 920 9, 806 9, 797 9, 726	11, 375 11, 193
1952: January February March April May June	73, 996 73, 829 73, 620 73, 876 73, 074 72, 913	38, 012 38, 113 38, 039 38, 274 37, 662 37, 236	35, 984 35, 716 35, 581 35, 601 35, 413 35, 677	43, 077 43, 168 43, 237 43, 402 43, 144 42, 892	23, 110 23, 313 23, 401 23, 596 23, 595 23, 348	19, 855 19, 836 19, 805 19, 550	10, 238 10, 036 10, 062 9, 997 9, 861 9, 896	5, 127 5, 011 5, 055 5, 054 4, 955 4, 858	5. 025 5. 007 4, 943 4, 906	20, 681 20, 625 20, 321 20, 477 20, 069 20, 125	9, 775 9, 789 9, 583 9, 624 9, 112 9, 030	10, 836 10, 738 10, 853 10, 957
July August_ September *-	72, 765 72, 714 73, 377	36, 575 36, 760 37, 125	36, 190 35, 955 36, 251	42, 748 43, 107 43, 151	22, 962 23, 200 23, 186	19, 908	9, 890 9, 862 9, 927	4, 864 4, 934 4, 957	4, 928	20, 127 19, 745 20, 299	8, 749 8, 626 8, 982	11, 119

### Business Sales 1

[Millions of dollars]

		Total	Total	N	Ianufacturii	ng	w	holesale Tra	de		Retail Trade	)
	Total	durable goods	nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods
						Unadj	usted					
1951: January February March April May June	44, 705	17, 987	26, 717	22, 624	10, 341	12, 282	9, 451	3, 030	6, 421	12, 630	4, 616	8, 014
	41, 825	17, 111	24, 713	21, 725	10, 085	11, 640	8, 383	2, 793	5, 590	11, 717	4, 233	7, 483
	46, 361	19, 571	26, 790	24, 182	11, 820	12, 362	8, 753	3, 128	5, 625	13, 426	4, 623	8, 803
	42, 882	18, 282	24, 600	22, 245	10, 894	11, 351	8, 103	2, 932	5, 171	12, 534	4, 456	8, 078
	44, 777	18, 798	25, 979	22, 959	11, 116	11, 842	8, 525	2, 900	5, 625	13, 293	4, 782	8, 512
	43, 651	18, 273	25, 376	22, 107	10, 769	11, 337	8, 278	2, 777	5, 501	13, 266	4, 727	8, 538
July           August           September           October           November           December	40, 420	15, 935	24, 484	19, 980	9, 101	10, 879	8, 076	2, 546	5, 530	12, 364	4, 288	8, 075
	45, 193	18, 152	27, 041	22, 737	10, 489	12, 248	9, 188	2, 929	6, 259	13, 268	4, 734	8, 534
	43, 891	17, 399	26, 492	21, 768	10, 029	11, 739	9, 020	2, 875	6, 145	13, 103	4, 495	8, 608
	48, 444	19, 399	29, 043	24, 303	11, 509	12, 793	10, 283	3, 144	7, 139	13, 858	4, 746	9, 111
	45, 620	17, 627	27, 993	22, 360	10, 542	11, 818	9, 869	2, 850	7, 019	13, 391	4, 235	9, 156
	45, 675	17, 048	28, 627	21, 026	9, 963	11, 063	9, 274	2, 542	6, 732	15, 375	4, 543	10, 832
1952: January	42, 890	16, 664	26, 225	22, 260	10, 459	11, 801	8, 786	2, 412	6, 374	11, 844	3, 793	8, 050
February	42, 314	17, 054	25, 261	22, 416	10, 694	11, 723	8, 154	2, 493	5, 661	11, 744	3, 867	7, 877
March	44, 049	17, 988	26, 059	23, 205	11, 270	11, 934	8, 108	2, 579	5, 529	12, 736	4, 139	8, 596
April	44, 533	18, 581	25, 952	22, 950	11, 237	11, 713	8, 187	2, 771	5, 416	13, 396	4, 573	8, 823
May	44, 944	18, 986	25, 958	22, 478	11, 056	11, 422	8, 116	2, 706	5, 410	14, 350	5, 224	9, 126
June	43, 707	18, 148	25, 560	21, 653	10, 298	11, 356	8, 240	2, 728	5, 512	13, 814	5, 122	8, 692
July	42, 071	16, 217	25, 854	20, 079	8, 872	11, 207	8, 596	2, 718	5, 878	13, 396	4, 627	8, 769
August	44, 809	17, 692	27, 117	22, 662	10, 636	12, 026	8, 699	2, 646	6, 053	13, 448	4, 410	9, 038
September <sup>1</sup>	48, 258	19, 805	28, 452	24, 780	12, 020	12, 759	9, 609	2, 983	6, 626	13, 869	4, 802	9, 067
						Seasonally	adjusted					
1951: January	46, 771	19, 413	27, 358	22, 964	10, 721	12, 243	9, 780	3, 432	6, 348	14, 027	5, 260	8, 767
February	45, 854	18, 997	26, 857	22, 778	10, 717	12, 061	9, 217	3, 101	6, 116	13, 859	5, 179	8, 680
March	45, 224	18, 971	26, 253	23, 064	11, 166	11, 898	8, 998	3, 125	5, 873	13, 162	4, 680	8, 482
April	44, 513	18, 359	26, 154	22, 836	10, 972	11, 864	8, 792	2, 946	5, 846	12, 885	4, 441	8, 444
May	45, 584	18, 723	26, 861	23, 746	11, 397	12, 349	8, 859	2, 854	6, 005	12, 979	4, 472	8, 507
June	43, 779	17, 715	26, 063	22, 329	10, 576	11, 752	8, 537	2, 740	5, 797	12, 913	4, 399	8, 514
July August September October November December	43, 044	16, 936	26, 108	21, 788	10, 076	11, 712	8, 460	2, 637	5, 823	12, 796	4, 223	8, 573
	43, 888	17, 461	26, 427	22, 007	10, 314	11, 693	8, 807	2, 760	6, 047	13, 074	4, 387	8, 687
	42, 429	16, 789	25, 639	20, 892	9, 694	11, 197	8, 545	2, 697	5, 848	12, 992	4, 398	8, 594
	45, 180	18, 042	27, 138	22, 726	10, 770	11, 956	9, 224	2, 835	6, 389	13, 230	4, 437	8, 793
	44, 637	17, 853	26, 784	22, 373	10, 710	11, 663	9, 025	2, 791	6, 234	13, 239	4, 352	8, 887
	42, 794	16, 638	26, 156	20, 962	9, 745	11, 217	8, 765	2, 642	6, 123	13, 067	4, 251	8, 816
1952: January	44, 792	17, 931	26, 861	22, 634	10, 861	11, 773	9, 004	2, 704	6, 300	13, 154	4, 366	8, 788
February	45, 866	18, 736	27, 130	23, 506	11, 352	12, 154	8, 954	2, 773	6, 181	13, 406	4, 611	8, 795
March	43, 431	17, 524	25, 908	22, 085	10, 632	11, 453	8, 326	2, 578	5, 748	13, 020	4, 314	8, 707
April	45, 748	18, 593	27, 154	23, 538	11, 310	12, 228	8, 862	2, 787	6, 075	13, 348	4, 496	8, 851
May	45, 533	18, 928	26, 604	23, 247	11, 328	11, 918	8, 448	2, 669	5, 779	13, 838	4, 931	8, 907
June	44, 395	17, 659	26, 736	21, 902	10, 074	11, 828	8, 493	2, 698	5, 795	14, 000	4, 887	9, 113
July	44, 484	17, 117	27, 367	21, 889	9, 808	12, 081	8, 949	2, 817	6, 132	13, 646	4, 492	9, 154
August	43, 548	17, 110	26, 437	21, 873	10, 412	11, 460	8, 371	2, 495	5, 876	13, 304	4, 203	9, 101
September p	46, 609	18, 957	27, 653	23, 647	11, 524	12, 123	9, 139	2, 793	6, 346	13, 823	4, 640	9, 184

Preliminary.

1 Includes the new series on retail inventories based on a change in the method of estimation adopted by the Bureau of the Census. See description of new series on retail store inventories in this issue of the Survey.

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

P Preliminary.

1 Includes the new series on retail sales based on a change in the method of estimation adopted by the Bureau of the Census. See description of new series on retail store sales in September issue of the Survey.

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

### Personal Consumption Expenditures, Seasonally Adjusted at Annual Rates: Revised Data for Page S-8<sup>1</sup> [Billions of dollars]

								Dimons	01 0011011	·u									
			Durabl	e goods				None	lurable g	oods						Services			
Year and quarter	Total	Total	Auto- mo- biles and parts	Fur- niture and house- hold equip- ment	Other	Total	Clothing and shoes	Food and alco- holic bever- ages	Gaso- line and oil	Semi- dura- ble house- furn- ishings	Tobac- co	Other	Total	House- hold oper- ation	Hous- ing	Per- sonal service	Recre- ation	Trans- por- tation	Other
1949																			
First quarter Second quarter Third quarter Fourth quarter	178. 7 180. 2 180. 5 183. 0	22. 4 23. 6 24. 5 25. 0	8. 2 9. 4 10. 0 10. 0	10. 3 10. 4 10. 8 11. 3	3. 8 3. 8 3. 6 3. 7	100. 1 99. 6 98. 1 99. 1	19. 7 19. 4 18. 3 18. 6	59. 2 58. 9 58. 6 58. 9	4. 4 4. 6 4. 7 4. 8	2.0 1.9 1.9 1.9	4.3 4.3 4.3 4.3	10. 6 10. 6 10. 5 10. 6	56. 3 57. 0 57. 9 58. 9	8. 1 8. 2 8. 3 8. 6	17. 5 17. 8 18. 2 18. 7	3.8 3.8 3.8 3.8	4.0 3.9 4.0 4.0	5. 1 5. 1 5. 1 5. 0	17. 8 18. 2 18. 5 18. 8
Year	180.6	23.8	9.4	10.7	3.7	99. 2	19.0	58.9	4.6	1.9	4.3	10.6	57. 5	8.3	18. 1	3.8	4.0	5. 1	18.3
1950																			
First quarter Second quarter Third quarter Fourth quarter	184, 9 189, 3 203, 5 199, 4	26. 0 26. 7 34. 2 29. 7	10. 3 11. 3 14. 3 13. 1	11. 9 11. 6 15. 8 12. 6	3.7 3.8 4.0 4.1	98. 7 100. 8 106. 2 105. 3	18. 1 18. 6 19. 7 19. 4	59. 0 60. 0 63. 4 63. 0	4.8 4.9 5.0 5.0	1. 9 1. 9 2. 4 2. 0	4.3 4.4 4.4 4.6	10. 7 11. 0 11. 4 11. 3	60. 1 61. 8 63. 1 64. 4	8.8 9.2 9.3 9.8	19. 2 19. 7 20. 1 20. 5	3. 8 3. 8 3. 9 3. 9	4. 0 4. 0 4. 0 4. 0	5. 0 5. 1 5. 2 5. 3	19. 4 20. 0 20. 6 20. 9
Year	194. 3	29. 2	12, 3	13.0	3.9	102.8	18.9	61.4	4.9	2.0	4.4	11.1	62. 4	9.3	19. 9	3.8	4.0	5, 2	20.3
1951																			
First quarter Second quarter Third quarter Fourth quarter	210. 5 204. 5 206. 4 210. 5	31. 3 26. 3 25. 5 25. 3	12. 6 11. 0 9. 9 9. 5	14. 5 11. 2 11. 5 11. 6	4. 2 4. 1 4. 1 4. 3	113. 3 111. 3 113. 2 116. 2	20. 7 19. 7 20. 0 20. 7	68. 5 68. 2 69. 5 70. 4	5. 3 5. 2 5. 2 5. 6	2. 3 2. 1 2. 1 2. 0	4. 6 4. 6 4. 7 4. 9	11. 9 11. 5 11. 7 12. 5	65. 9 66. 9 67. 6 69. 0	10. 1 10. 1 10. 1 10. 6	21. 0 21. 5 22. 0 22. 5	4. 0 4. 1 4. 1 4. 1	4. 0 4. 1 4. 3 4. 0	5. 4 5. 5 5. 5 5. 7	21. 2 21. 5 21. 6 22. 0
Year	208.0	27.1	10. 7	12. 2	4. 2	113. 5	20.3	69. 2	5.3	2.1	4.7	11.9	67.3	10.3	21.8	4.1	4.1	5. 5	21, 6

<sup>&</sup>lt;sup>1</sup> Compiled by the U. S. Department of Commerce, Office of Business Economics. Data reflect revisions occasioned by the availability of new source materials; annual data for 1949-51, showing a breakdown by type of product, appear on pp. 24 and 25 of the July 1952 Survey.

### Review of National Income and Product in the Third Quarter

(Continued from p. 6)

marked in the June quarter. The higher wage rates attained in the third quarter gave rise to a small net increase in payrolls.

Payrolls in most other durable-goods industries maintained their second-quarter position or increased slightly.

Due to the strike losses in the intervening months, it is instructive to compare payrolls in April and September—the beginning and end of this unsettled 6-month period. Such a comparison reveals an increase in payrolls of approximately \$2 billion at annual rates as contrasted to the decline of almost \$½ billion shown on the quarterly basis. This is indicative of the strength of the recent comeback in heavy industry.

### $Nondurable ext{-}goods\ payrolls\ advance$

Wages in nondurable manufacturing, which had lagged in the past three quarters, registered an increase of approximately \$1 billion at annual rates in the September quarter. About half of this advance reflected the more-than-seasonal pickups in the textile and apparel industries noted earlier in this review. Payrolls in the petroleum refining industry recaptured their former level following the settlement of the labor dispute in that industry. It is also significant that none of the major nondurable groups reported wage declines.

Almost all of the payroll increase from the preceding quarter in the nondurable-goods industries was attributable to a 1½-percent increase in employment and a 2-percent increase in average hours worked per week. The increases in hourly wage rates were on the whole nominal.

The distributive industries—trade, transportation, and communications and public utilities—accounted for the bulk of the payroll increases in private nonmanufacturing industries. In the main, these were the product of moderate increases in employment and in hourly wage rates. The advance in the communications industry represented a recovery from the strike-affected level of the second quarter.

Government payrolls at an annual rate of \$32½ billion in the third quarter accounted for \$½ billion of the total increase in wages and salaries. This increase was the same as that of the second quarter. Half of it occurred in State and local government payrolls, and the remainder was divided between Federal military and Federal civilian payrolls.

### Proprietors' and rental income stable

Proprietors' and rental income in the third quarter was at an annual rate of \$52½ billion, about \$½ billion above the second-quarter rate. The increase occurred primarily in farm income which reflected the advance in seasonally adjusted cash receipts from marketings of crops and livestock. A rise in prices received by farmers, particularly for crops, accounted for approximately half of the increase in marketings. In the important retail trade sector the decline and subsequent recovery of new car sales caused fluctuations that were largely offsetting for the quarter as a whole.

### Other components of income flow

The combined flow of personal interest income and dividends remained substantially unaltered in the third quarter. Third-quarter dividends at \$9 billion (annual rate) were the same as in the corresponding period of 1951, and also equal to the average for the entire period since the third quarter of 1951.

Transfer payments, recently a relatively stable component, registered an increase of about \$½ billion (annual rate) in the third quarter as a net result of divergent changes in several types of veterans' payments. The newly authorized mustering-out pay to Korean veterans and increased pension and compensation rates were partly offset by reduced payments of National Service Life Insurance dividends and State bonuses to veterans, as well as by declines in subsistence payments to veterans attending schools.

# Monthly BUSINESS STATISTICS



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

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

TI I at a state of the state of		19	51						1952				
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
		GENE	RAL I	BUSIN.	ESS II	NDICA	TORS					Table 1997 Table 1997 Said (1997)	
NATIONAL INCOME AND PRODUCT†													
Seasonally adjusted quarterly totals at annual rates:  National income, totalbil, of dol.	280. 2			285, 6			288.0			286. 9			
Compensation of employees, totaldo	181.0			183. 4			186. 5			186. 9			190. 3
Wages and salaries, totaldo Privatedo	172. 1 142. 0			174.3 143.8			177. 4 145. 8			177.81 $145.6$			181. 0 148. 3
Military do Government civilian do	9.1			9. 6 20. 9			10. 0 21. 7						
Supplements to wages and salariesdo	8.9			9. 1			9.0			9. 2			9.3
Proprietors' and rental income, totalodoBusiness and professionalododo	50.8 26.0			53. 1 26. 6			52. 1 27. 3			51, 9 27, 6			52. 5 27. 5
Farm do Rental income of persons do	15. 8 9. 1			17. 0 9. 4			15. 4 9. 4			14.8			. 15. 2
Corporate profits and inventory valuation ad-								1		9. 5			1
justment, total bil. of dol. Corporate profits before tax, total dodo	41. 9 38. 6			. 42.5			42. 7 42. 7			41. 2 39. 5			
Corporate profits tax liabilitydo	21. 8 16. 9			22. 2 17. 3			24. 7			22. 9			
Corporate profits after taxdo Inventory valuation adjustmentdo	3. 2			3.0			1			16. 6 1. 7			. 6
Net interestdo	6. 5			6. 6			6.7	]		6. 9			7.1
Personal consumption expenditures, totaldo	330. 9			337. 1 210. 5			7 339. 7 213. 2			7 342. 6 214. 9			343. 4
Personal constitution expenditures, total additional constitution of the constitution	25. 5			25. 3			25. 2			26. 4			24. 2
Nondurable goods do	67.6			116. 2 69. 0			118. 0 70. 0			117. 8 70. 8			118. 9 71. 9
Gross private domestic investment do	56, 2	1		52. 9 22. 4			50.0 23.7			49. 3 23. 6			51. 7
New construction do Producers' durable equipment do	24. 9			24. 7			25. 7 25. 7			25. 7			25. 0
Change in business inventories do	8.9			5. 8 2. 6			, 6 r 2, 2			.1 r.4			
Net foreign investment do Government purchases of goods and services,	07.0		i		1					· -		1	1
total bil. of dol. Federal (less Government sales) do	67. 3 45. 5			71. 2 48. 9			74. 4 51. 2			78. 0 54. 9			77. 9 54. 8
National security Qdodododo	41. 6 21. 7			44, 3 22, 3			46. 4 23. 2			50.3 23.0			49. 6 23. 1
	İ			262. 6	1			[	ĺ		ĺ	1	Í
Personal income, totaldo Less: Personal tax and nontax paymentsdo	256. 1 29. 0			30.4			263. 0 32. 5			264. 4 32. 9			268. 9 33. 6
Equals: Disposable personal incomedo Personal saving§do	$\begin{array}{c} 227.1\\ 20.7 \end{array}$			231. 5 21. 1			230. 5 17. 3			231. 5 16. 5			235.3
PERSONAL INCOME, BY SOURCE†									1				
Seasonally adjusted, at annual rates:				200	000 4	000 =		202 5			020.0		
Total personal incomebil. of dolbil. of	257. 3 172. 1	261. 7 174. 0	260, 9 174, 8	263. 4 176. 0	263. 4 176. 7	263. 5 178. 0	261. 9 177. 3	262. 5 176. 7	264. 5 177. 9	266. 7 179. 3	263. 9 177. 4	7 269. 6 7 182. 5	273. 3 184. 3
Commodity-producing industriesdo Distributive industriesdo	75. 7 46. 3	75. 9 46. 5	75. 8 46. 5	77. 5 46. 7	77.3 47.1	78. 2 47. 1	77. 7 47. 0	76. 9 47. 0	76. 7 47. 7	77. 2 48. 5	74. 0 49. 3	78.7 749.4	80. 7 49. 1
Service industriesdodo	26.4	20.7	20, 8	20.8	20.8	20. 9	20.8	21.0	21.3	21.3	21.5	21. 5	21.7
Governmentdododododododododododododododododo	29. 7 168. 8	30.9 170.5	31. 7 171. 3	31.0 172.6	31. 5 173. 1	31. 8 174. 5	31.8 173.9	31.8 173.4	32. 2 174. 6	32.3 175.8	32. 6 173. 9	r 32. 9 r 179. 0	32. 8 180. 8
Other labor incomedo Proprietors' and rental incomedo	4. 2 50. 9	4.3 53.4	4. 2 52. 5	4.3 53.3	4.3 53.4	4. 3 52. 1	4.3 50.7	4. 4 51. 2	4. 4 51. 7	4. 5 52. 8	4. 5 52. 2	4. 5 51. 8	4. 5 53. 5
Personal interest income and dividendsdo	21.0	20.8	20.5	21. 1	20. 1	20. 5	21, 0	21.5	21.5	21.4	21.3	21.4	21.4
Transfer paymentsdo Less personal contributions for social insurance ①	12. 4	12. 7	12, 4	12. 1	12.8	12. 4	12.4	12.3	12.6	12. 5	12. 4	* 13. 1	13.3
bil. of dol	3.3	3. 5	3.5	3.4	3.9	3.8	3.8	3.6	3.6	3.8	3.9	3.7	3.7
Total nonagricultural incomedo	236.4	239.1	239. 5	240.7	241.7	243.4	242.7	242.9	244.9	245. 9	243.4	7 249.4	252.3
NEW PLANT AND EQUIPMENT EXPENDITURES;				,									
All industries, quarterly totalmil. of dol_	6, 715			7. 421			6, 228			6, 951			1 7, 125
Manufacturing do do Mining do	2,841 236			3, 335 244			2, 742 208			3, 302 220			
Railroads do Transportation, other than rail do	354 372			432 344			362 361			381 378			1 331
Public utilitiesdo	1,042			1, 117			847			957	<b></b>		11, 104
Commercial and otherdo	1,870	1		1, 949		- <b></b> -	1,708	·	ll	1, 713			1 1, 726

<sup>\*</sup> Revised. ¹ Estimates for July-September based on anticipated capital expenditures of business.

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

†Products inventory valuation adjustment.

†Government sales are not deducted.

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

†Obata through 1951 represent employee contributions only; thereafter, personal contributions of self-employed persons are also included.

†Revised beginning 1939. For revised annual data for 1939-51 and for quarterly data beginning 1947, see pp. 20 and 21 of the August 1952 Survey.

185

 $\frac{103}{179}$ 

v 180

154 257

p 179 p 178

197 147

 $\frac{175}{209}$ 

135 287

 $\frac{117}{178}$ 

 $\frac{143}{140}$ 

 $\frac{181}{261}$ 

180 235

130 280

 $\frac{108}{174}$ 

 $216 \\ 175 \\ 7246$ 

133 312

197

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey Septem-ber Novem-ber Decem-Febru-October January March April May June July August GENERAL BUSINESS INDICATORS—Continued FARM INCOME AND MARKETINGS: Cash receipts from farming, including Government 3, 348 3, 340 1, 573 1, 767 348 2, 122 2, 079 628 1, 451 369 817 254 2, 100 2, 053 571 1, 482 389 2, 711 2, 697 1, 235 1, 462 4, 216 4, 206 2, 152 2, 054 3, 712 3, 695 1, 885 1, 810 3, 012 2, 994 1, 433 1, 561 2, 642 2, 619 1, 111 1, 508 2,043 2,010 2, 176 2, 142 573 1, 569 2, 381 2, 361 851 1, 510 2, 882 2, 874 1, 377 1, 497 3, 601 1, 918 2,010 638 1,372 330 809 227 Crops.....do... Livestock and products, total....do... 1, 683 370 1, 344 355 873 354 825 272 769 271 812 278 Meat animals do-262  $\frac{984}{316}$ Poultry and eggs. do
Indexes of eash receipts from marketings and CCC
loans, unadjusted.
All commodities. 1935-39=100. 677 443  $\frac{556}{465}$ 541 411  $\frac{226}{361}$  $\frac{222}{382}$  $\frac{202}{390}$  $\frac{202}{413}$  $\frac{436}{385}$ 394 211 108  $\frac{196}{237}$ 145  $\frac{265}{179}$  $\frac{76}{151}$  $\frac{64}{155}$ INDUSTRIAL PRODUCTION Federal Reserve Index Unadjusted, combined index.....1935-39=100-r 194 p 230 r 203 p 239 Manufactures.....do... Durable manufactures.....do... p 287 155 172 146 155 169 7 139 150 164 7 241 7 159 7 174 152 7 337 7 213 7 197 251 p 266 p 164 171 151 175 125 359  $\frac{261}{148}$   $\frac{176}{133}$ 145 168 133 353  $\frac{149}{175}$  $\frac{152}{170}$ Furniture. do
Lumber do
Machinery do
Nonferrous metals and products do  $\frac{178}{122}$   $\frac{358}{358}$ p 180 p 156 352 210 195 246 + 332 + 200 + 184 241  $\frac{135}{359}$ 354 p 352 p 352 p 221 p 210 p 248 204 252 203 257  $\frac{230}{252}$   $\frac{182}{182}$  $\frac{212}{200}$  $\frac{216}{226}$  $\frac{224}{241}$   $\frac{167}{167}$ τ 225 237 τ 169 7 232 261 7 170 <sup>p</sup> 233 263 <sup>p</sup> 169 Stone, clay, and glass products.....do...  $\frac{237}{179}$  $\frac{220}{177}$  $\frac{196}{168}$  $\frac{236}{160}$ 318 218 322 219 329 227 338 231 7 339 7 229 7 298 7 173 p 336 p 226 7 285 7 160 152 300 158 291 558 186 295 564 <sup>p</sup> 200 159 <sup>p</sup> 310 Nondurable manufactures\_\_\_\_do\_\_\_ 
 Nondurable manufactures
 do.

 Alcoholic beverages
 do.

 Chemical products
 do.

 Leather and products
 do.

 Leather tanning
 do.

 Shoes
 do.

 Manufactured food products
 do.

 Dairy products
 do.

 Meat packing
 do.

 Processed fruits and vegetables
 do.
 7 300 7 569  $\frac{178}{304}$  $\frac{295}{559}$ 88 79 94 p 581 91 80 98 177 128 156 96 90 115 90 111 86 122 148 116 165 95 ----114 149 152 152 110 . . . - - -

95 195

 $\frac{159}{170}$ 

98

111

 $\frac{187}{276}$ 

 $\frac{210}{185}$   $\frac{214}{214}$ 

 $\frac{181}{239}$ 

 $\frac{154}{140}$ 

Paper and products do Petroleum and coal products do Petroleum

Coke do
Gasoline do
Printing and publishing do
Rubber products do
Textiles and products do

Cotton consumption do Rayon deliveries do Wool textiles do Tobacco products do

Minerals....do...

86 193

 $\begin{array}{c} 185 \\ 281 \\ 188 \\ 211 \\ 170 \\ 248 \\ 157 \\ 144 \\ 296 \\ \end{array}$ 

 $^{162}_{175}_{91}$ 

7 161 7 161 61 102 174 77 135 199 161 74 102 193 74 172 79 137 195 99 152 196 115 147 199 135 193 122 199 90 91 119  $\frac{73}{107}$ 144 r 214 p 225 Adjusted, combined index d\_\_\_\_do\_\_\_do\_\_\_ <sup>7</sup> 224 p 235 Manufactures \_\_\_\_\_do\_\_\_ Durable manufactures\_\_\_\_\_do... 157 149 <sup>7</sup> 247 128 7 201 242 r 148 r = 1.52210 247 p 138 p 221 p 248 218  $\frac{128}{216}$ 252 222 244 7 222 231 7 164 261 228 219 217 233224 257 177 p 224 227 p 163 238  $\frac{237}{230}$ 222 215  $\frac{242}{172}$  $\frac{217}{172}$ Nondurable manufactures do Alcoholic beverages do Chemical products do Leather and products do Leather tanning do Manufactured food products do Dairy products do Meat packing do Processed fruits and vegetables do r 191 p 194  $^{188}_{170}_{294}_{108}_{86}_{166}_{142}_{179}$ 298 91 80 299 297 107 90 165 138 182  $\frac{157}{292}$  $\frac{162}{298}$ 100 r 303 P 308 81 \* 162 145 147 84 163 90 160 103 92 166 147 148 97 78 160 137 168 79 . . . . - -167 143 <sup>p</sup> 166 148 137 162 148  $\frac{146}{165}$ 

 $\frac{190}{281}$ 

150 294

188 278

180 242

141

 $\frac{288}{112} \\ 164$ 

 $\frac{158}{170}$ 

r Revised. r Preliminary.
‡Revisions for January 1950-July 1951 based on final data will be shown later. Revisions for 1910-49, incorporating changes in methods of estimation and adjustments in production, disposing, and prices, are shown on p. 23 of the December 1951 Survey.
Seasonal factors for a number of industries were fixed at 100 during 1939-42; data for these industries are shown only in the unadjusted series.

Unless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	GENI	ERAL	BUSIN	ESS I	NDICA	TORS	-Cont	inued					
INDUSTRIAL PRODUCTION—Continued Federal Reserve Index—Continued													
Adjusted G—Continued Manufactures—Continued Nondurable manufactures—Continued Paper and products	197 192 179 177	196 191 177 185	191 187 175 194	184 182 174 147	187 185 175 176	193 189 177 175	192 188 177 174	185 181 175 184	182 175 170 178	181 176 176 189	160 154 157 172	188 7 180 165 186	192 181 165 187
Mineralsdododo	167 137	174 144	170 122	163 122	167 125	167 128	164 125	166 141	140 143	147 65	142 7 65	r 156 r 131	p 174 p 150
BUSINESS SALES AND INVENTORIES§†													
Business sales (adjusted), total         mil. of dol.           Manufacturing, total         do.           Durable-goods industries         do.           Nondurable-goods industries         do.           Wholesale trade, total         do.           Durable-goods establishments         do.           Nondurable-goods establishments         do.           Retail trade, total         do.           Durable-goods stores         do.           Nondurable-goods stores         do.	42, 429 20, 892 9, 694 11, 197 8, 545 2, 697 5, 848 12, 992 4, 398 8, 594	45, 180 22, 726 10, 770 11, 956 9, 224 2, 835 6, 389 13, 230 4, 437 8, 793	44, 637 22, 373 10, 710 11, 663 9, 025 2, 791 6, 234 13, 239 4, 352 8, 887	42, 794 20, 962 9, 745 11, 217 8, 765 2, 642 6, 123 13, 067 4, 251 8, 816	44, 792 22, 634 10, 861 11, 773 9, 004 2, 704 6, 300 13, 154 4, 366 8, 788	45, 866 23, 506 11, 352 12, 154 8, 954 2, 773 6, 181 13, 406 4, 611 8, 795	43, 431 22, 085 10, 632 11, 453 8, 326 2, 578 5, 748 13, 020 4, 314 8, 707	45, 748 23, 538 11, 310 12, 228 8, 862 2, 787 6, 075 13, 348 4, 496 8, 851	45, 533 23, 247 11, 328 11, 918 8, 448 2, 669 5, 779 13, 838 4, 931 8, 907	44, 395 21, 902 10, 074 11, 828 8, 493 2, 698 5, 795 14, 000 4, 887 9, 113	7 44, 486 21, 889 9, 808 12, 081 8, 949 2, 817 6, 132 7 13, 648 7 4, 494 9, 154	7 43, 587 7 21, 873 7 10, 412 7 11, 460 7 8, 371 2, 495 7 5, 876 7 13, 343 7 4, 200 7 9, 142	46, 589 23, 647 11, 524 12, 123 9, 139 2, 793 6, 346 13, 803 4, 634 9, 168
Business inventories, book value, end of month (adjusted), total mil. of dol. Manufacturing, total do. Durable-goods industries do. Nondurable-goods sidustries do. Wholesale trade, total do. Durable-goods establishments do. Nondurable-goods establishments do. Retail trade, total do. Durable-goods stores do. Nondurable-goods stores do. Nondurable-goods stores do. Nondurable-goods stores do.	73, 662 42, 067 21, 542 20, 525 10, 482 5, 278 5, 204 21, 113 9, 920 11, 193	73, 677 42, 437 21, 968 20, 469 10, 445 5, 248 5, 197 20, 795 9, 806 10, 789	73, 883 42, 692 22, 337 20, 355 10, 373 5, 182 5, 191 20, 818 9, 797 11, 021	74, 059 43, 039 22, 884 20, 156 10, 266 5, 107 5, 159 20, 754 9, 726 11, 028	73, 996 43, 077 23, 110 19, 967 10, 238 5, 127 5, 111 20, 681 9, 775 10, 906	73, 829 43, 168 23, 313 19, 855 10, 036 5, 011 5, 025 20, 625 9, 789 10, 836	73, 620 43, 237 23, 401 19, 836 10, 062 5, 055 5, 007 20, 321 9, 583 10, 738	73, 876 43, 402 23, 596 19, 805 9, 997 5, 054 4, 943 20, 477 9, 624 10, 853	73, 074 43, 144 23, 595 19, 550 9, 861 4, 955 4, 906 20, 069 9, 112 10, 957	72, 913 42, 892 23, 348 19, 544 9, 896 4, 858 5, 038 20, 125 9, 030 11, 095	72, 765 42, 748 22, 962 19, 786 9, 890 4, 864 5, 026 20, 127 8, 749 11, 378	7 72, 714 7 43, 107 7 23, 200 7 19, 908 7 9, 862 4, 934 7 4, 928 19, 745 8, 626 11, 119	73, 377 43, 151 23, 186 19, 964 9, 927 4, 957 4, 970 20, 299 8, 982 11, 317
MANUFACTURERS' SA LES, INVENTORIES, AND ORDERS†										}			
Sales: Value (unadjusted), totalmil. of dol. Durable-goods industriesdo Nondurable-goods industriesdo	21, 768 10, 029 11, 739	24, 303 11, 509 12, 793	22, 360 10, 542 11, 818	21, 026 9, 963 11, 063	22, 260 10, 459 11, 801	22, 416 10, 694 11, 723	23, 205 11, 270 11, 934	22, 950 11, 237 11, 713	22, 478 11, 056 11, 422	21, 653 10, 298 11, 356	20, 079 8, 872 11, 207	r 22, 662 r 10, 636 r 12, 026	24, 780 12, 020 12, 759
Value (adjusted), total	20, 892 9, 694 1, 912 1, 044 1, 026 1, 658 1, 425 522 303 562 497 212 532	22, 726 10, 770 2, 053 1, 231 1, 038 1, 947 1, 532 573 334 658 536 239 629	22, 373 10, 710 2, 065 1, 202 1, 047 1, 997 1, 534 614 345 593 515 237 561	20, 962 9, 745 1, 889 1, 070 999 1, 863 1, 295 615 276 537 425 245 531	22, 634 10, 861 1, 964 1, 240 1, 064 2, 050 1, 647 645 264 614 496 284 592	23, 506 11, 352 2, 018 1, 205 1, 103 2, 136 1, 645 733 306 678 549 280 701	22, 085 10, 632 1, 973 1, 126 1, 059 1, 970 1, 590 677 313 576 484 257 597	23, 538 11, 310 1, 994 1, 256 1, 036 2, 079 1, 736 746 318 687 472 303 684	23, 247 11, 328 1, 934 1, 197 1, 069 2, 033 1, 812 817 336 642 509 297 684	21, 902 10, 074 1, 005 1, 085 1, 154 1, 964 1, 815 736 350 597 483 265 619	21, 889 9, 808 1, 144 1, 184 1, 196 1, 942 1, 167 790 377 621 497 302 678	7 21, 873 7 10, 412 7 1, 905 7 1, 053 7 1, 168 7 1, 833 7 1, 309 7 811 7 389 7 600 522 7 261 7 563	23, 647 11, 524 2, 058 1, 141 1, 252 1, 986 1, 837 848 418 618 540 244 583
Nondurable-goods industries, total do Food and kindred products do Beverages do Tobacco manufactures do Textile-mill products do Apparel and related products do Leather and leather products do Paper and allied products do Printing and publishing do Chemicals and allied products do Petroleum and coal products do Petroleum and coal products do Petroleum and coal products do Rubber products do Rubber products do	11, 197 3, 027 509 264 1, 067 819 245 689 706 1, 441 1, 994 437	11, 956 3, 252 499 334 1, 151 717 738 1, 520 2, 101 447	11, 663 3, 197 484 287 1, 082 976 212 679 718 1, 490 2, 097 440	11, 217 3, 116 504 281 1, 122 950 238 621 668 1, 419 1, 937 362	11, 773 3, 161 499 318 1, 143 997 252 714 760 1, 523 1, 938 468	12, 154 3, 382 475 312 1, 148 1, 045 270 694 733 1, 606 2, 047 442	11, 453 3, 126 530 292 1, 093 958 231 651 702 1, 515 1, 949 406	12, 228 3, 280 564 318 1, 244 1, 130 261 633 760 1, 573 2, 028 437	11, 918 3, 312 568 311 1, 148 1, 121 274 630 720 1, 566 1, 846 424	11, 828 3, 171 638 310 1, 116 1, 124 290 625 684 1, 495 1, 945 430	12, 081 3, 267 609 325 1, 162 1, 171 267 650 704 1, 560 1, 956 408	7 11, 460 7 3, 012 7 573 310 7 1, 058 7 965 7 282 7 667 667 7 1, 473 7 2, 003 452	12, 123 3, 238 540 320 1, 126 1, 072 280 700 677 1, 589 2, 128
Inventories, end of month:  Book value (unadjusted), total	41, 480 21, 395 20, 085	41, 894 21, 730 20, 163	42, 316 22, 051 20, 265	43, 056 22, 650 20, 406	43, 373 22, 992 20, 381	43, 594 23, 379 20, 215	43, 732 23, 647 20, 084	43, 614 23, 813 19, 801	43, 407 23, 924 19, 483	42, 972 23, 518 19, 454	42, 660 23, 050 19, 610	r 42, 707 r 23, 116 r 19, 591	42, 592 23, 041 19, 551
By stages of fabrication:         do           Purchased materials         do           Goods in process         do           Finished goods         do													
Book value (adjusted), total	844 722	42, 437 21, 968 2, 709 2, 379 2, 761 5, 002 2, 615 1, 780 584 1, 022 834 735 1, 546	42, 692 22, 337 2, 718 2, 372 2, 799 5, 131 2, 730 1, 897 1, 018 819 749 1, 532	43.039 22, 884 2, 814 2, 414 2, 927 5, 292 2, 733 1, 950 549 1, 069 827 757 1, 551	43, 077 23, 110 2, 866 2, 358 2, 899 5, 385 2, 747 2, 039 569 1, 064 857 756 1, 569	43, 168 23, 313 2, 893 2, 409 3, 042 5, 428 2, 683 2, 082 561 1, 064 866 757 1, 528	43, 237 23, 401 2, 882 2, 438 3, 074 5, 465 2, 670 2, 124 549 1, 058 903 735 1, 504	43, 402 23, 596 2, 886 2, 445 3, 119 5, 539 2, 669 2, 170 5, 560 1, 041 1, 041 1, 498	43, 144 23, 595 2, 909 2, 432 3, 133 5, 525 2, 674 2, 177 566 1, 040 926 748 1, 466	42, 892 23, 348 2, 945 2, 344 3, 107 5, 461 2, 562 2, 202 556 1, 030 937 762 1, 444	42, 748 22, 962 2, 928 2, 235 3, 062 5, 314 2, 517 2, 248 555 1, 005 922 757 1, 420	r 43, 107 r 23, 200 r 2, 971 r 2, 309 r 3, 037 r 5, 280 r 2, 641 r 2, 291 532 r 1, 010 r 904 r 770 r 1, 456	43, 151 23, 186 2, 993 2, 342 3, 041 5, 256 2, 638 2, 263 539 1, 016 891 762 1, 445

The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on this page; those for retail and wholesale trade, on pp. S-8, S-9, and S-10.

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

Unless otherwise stated, statistics through		1	951						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	GENI	ERAL :	BUSIN	ESS II	NDICA	TORS	-Cont	inued					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued													
Inventories, end of month—Continued Book value (adjusted)—Continued Nondurable-goods industries, total. mil. of dol. Food and kindred products	20, 525 3, 641 1, 250 1, 660 3, 409 1, 882 705 925 764 2, 971 2, 620 698	20, 469 3, 608 1, 232 1, 691 3, 336 1, 808 677 930 759 2, 993 2, 630 744	20, 355 3, 572 1, 247 1, 749 3, 192 1, 828 643 943 780 3, 002 2, 618 782	20, 156 3, 479 1, 233 1, 761 3, 045 1, 816 613 986 795 2, 984 2, 600 843	19, 967 3, 456 1, 229 1, 722 2, 991 1, 779 615 905 786 2, 979 2, 574 840	19, 855 3, 549 1, 287 1, 694 2, 874 1, 694 581 1, 027 779 2, 966 2, 556 848	19, 836 3, 556 1, 317 1, 685 2, 772 1, 650 587 1, 032 772 2, 998 2, 602 865	19, 805 3, 522 1, 313 1, 693 2, 779 1, 590 582 1, 059 778 2, 986 2, 628 877	19, 550 3, 486 1, 321 1, 704 2, 735 1, 543 575 1, 039 751 2, 973 2, 544 878	19, 544 3, 473 1 296 1, 693 2, 734 1, 537 558 1, 028 741 3, 011 2, 607 864	19, 786 3, 485 1, 289 1, 724 2, 764 1, 685 554 1, 007 715 2, 995 2, 683 864	r 19, 908 r 3, 489 r 1, 259 1, 720 r 2, 798 r 1, 770 r 543 r 972 r 722 3, 022 r 2, 728 884	19, 964 3, 444 1, 269 1, 729 2, 835 1, 738 550 976 731 2, 987 2, 821
New orders, net (adjusted), total  do.  Durable-goods, industries, total do.  Primary metals do.  Fabricated metal products do.  Electrical machinery and equipment do.  Machinery, except electrical do.  Transportation equipment, including motor vehicles and parts.  Other industries, including erdnance do.	21, 133 10, 266 1; 917 1, 175 1, 129 1, 783 2, 375 1, 887	24, 297 12, 567 2, 525 1, 231 1, 313 2, 139 2, 904 2, 456	23, 406 11, 820 1, 764 1, 289 1, 346 2, 146 3, 011 2, 263	22, 174 10, 937 1, 737 1, 176 1, 274 2, 092 2, 536 2, 123	22, 695 11, 115 2, 013 1, 175 1, 195 1, 966 2, 421 2, 346	23, 493 11, 392 1, 947 1, 058 1, 550 1, 984 2, 488 2, 364	23, 075 11, 841 1, 749 984 1, 955 1, 708 3, 330 2, 116	24, 569 12, 761 2, 258 1, 262 1, 289 1, 934 3, 447 2, 517	23, 284 11, 492 1, 883 1, 275 1, 156 1, 713 3, 009 2, 456	24, 341 12, 437 1, 285 1, 278 1, 355 1, 908 4, 019 2, 592	23, 807 11, 512 1, 493 1, 252 1, 174 1, 916 3, 069 2, 609	21, 500 9, 646 1, 497 1, 142 1, 066 1, 515 2, 308 2, 118	24, 208 11, 998 2, 238 1, 406 1, 248 1, 915 3, 024 2, 172
Nondurshle-goods industries, total. do Industries with unfilled orders Q do Industries without unfilled orders I do	10, 867 2, 377 8, 490	11, 730 2, 631 9, 099	11, 586 2, 614 8, 972	11, 237 2, 668 8, 568	11, 579 2, 675 8, 904	12, 101 2, 792 9, 310	2, 116 11, 234 2, 457 8, 777	11, 808 2, 477 9, 330	11, 792 2, 645 9, 146	11, 904 2, 791 9, 113	12, 295 2, 996 9, 298	11, 854 3, 067 8, 787	12, 210 2, 871 9, 339
Unfilled orders (unadjusted), total O do  Durable-goods industries, total do Primary metals do Fabricated metal products do Electrical machinery and equipment do Machinery, except electrical do Transportation equipment, including motor	64, 640 60, 666 8, 134 5, 880 8, 436 11, 908	65, 352 61, 665 8, 539 5, 810 8, 593 11, 946	65, 717 62, 076 8, 202 5, 766 8, 668 11, 916	65, 795 62, 410 8, 074 5, 739 8, 954 12, 018	66, 823 63, 506 8, 125 5, 934 9, 038 12, 165	67, 088 63, 797 7, 983 5, 819 9, 227 12, 171	68, 992 65, 887 7, 800 5, 781 10, 596 11, 941	69, 978 67, 114 8, 042 5, 997 10, 735 11, 719	69, 230 66, 309 7, 838 5, 974 10, 754 11, 303	72, 541 69, 340 8, 104 6, 088 11, 302 11, 097	75, 076 71, 795 8, 651 6, 196 11, 497 11, 279	74, 934 71, 595 8, 310 6, 226 11, 419 11, 115	75, 098 71, 683 8, 162 6, 434 11, 446 10, 954
ransportation equipment, including motor vehicles and parts	20, 055 6, 254 3, 974	20, 612 6, 164 3, 688	21, 577 5, 947 3, 641	21, 846 5, 780 3, 385	22, 192 6, 052 3, 317	22, 414 6, 132 3, 292	23, 644 6, 125 3, 105	24, 394 6, 228 2, 864	24, 344 6, 097 2, 922	26, 478 6, 271 3, 201	27, 563 6, 609 3, 280	27, 912 6, 613 3, 338	
			BUSIN	ESS F	POPUL	ATION	Ĭ						
OPERATING BUSINESSES AND BUSINESS TURN-OVER													
Operating businesses, end of quarter, total         thous           Contract construction         do           Manufacturing         do           Service industries         do           Retail trade         do           Wholesale trade         do           All other         do	4, 012. 1 379. 0 305. 3 858. 0 1, 668. 4 207. 7 593. 7			4, 014. 0 380. 3 304. 3 859. 6 1, 664. 0 208. 4 597. 5			7 305. 1 7 863. 2 7 1, 663. 9 7 210. 0						-
New businesses, quarterly total         do           Contract construction         do           Manufacturing         do           Service industries         do           Retail trade         do           Wholesale trade         do           All other         do	91. 4 14. 9 9. 2 16. 5 33. 7 3. 7 13. 4			82. 4 12. 8 8. 8 15. 3 29. 1 3. 9 12. 5			24. 2						
Discontinued businesses, quarterly total	95. 7 13. 3 11. 8 16. 8 39. 0 3. 5 11. 2			80. 6 11. 6 9. 9 13. 7 33. 6 3. 1 8. 8			7 41.6 7 3.7						
Business transfers, quarterly total§do	102. 4			83.7			130. 2						-
BUSINESS INCORPORATIONS♂  New incorporations (48 States)number	5, 950	6,812	6, 289	6, 913	8, 357	7, 138	7,902	8, 284	7, 915	7,819	7,549	7 7, 188	7, 529
INDUSTRIAL AND COMMERCIAL FAILURES♂													
Failures, total         number           Commercial service         do           Construction         do           Manufacturing and mining         do           Retail trade         do           Wholesale trade         do	620 39 84 150 277 70	643 57 85 150 304 47	48 68 106 307	612 48 71 131 296 66	671 50 68 143 348 62	619 52 70 133 304 60	715 55 72 148 371 69	780 58 93 171 375 83	638 60 75 111 333 59	671 52 78 128 340 73	580 41 48 133 299 59	594 51 58 109 316 60	36 50 107
Liabilities, total	4,826		952 3,740 6,158 4,369	19, 403 1, 874 2, 251 6, 515 5, 177 3, 586	26, 208 4, 249 2, 672 8, 365 7, 761 3, 161	19, 474 1, 649 1, 935 5, 614 6, 548 3, 728		29, 530 1, 744 3, 853 12, 633 7, 050 4, 250	21, 193 1, 219 2, 646 10, 217 5, 264 1, 847	21, 222 1, 971 2, 990 6, 971 7, 024 2, 266	22, 789 1, 466 3, 196 8, 882 5, 434 3, 811	16, 322 1, 809 1, 816 5, 056 5, 255 2, 386	947 2, 729 6, 780 5, 317

<sup>\*</sup>Revised. \*\*Preliminary. †Revised series. See corresponding note on p. S-3.

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

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

Revised. \*\*Preliminary. †Revised series. See corresponding note in June 1952 Survey. \*\*O Data are from Dun & Bradstreet, Inc.

Unless otherwise stated, statistics through		19	951						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
			COM	MODI	TY PR	ICES							
PRICES RECEIVED AND PAID BY FARMERS													
Prices received, all farm products \$ 1910-14=100.           Crops	291 239 233 216 423 283 201 161 288 337 411 283 247	296 247 239 219 445 304 188 171 296 340 410 294 247	301 267 249 224 424 345 172 249 307 332 387 305 249	305 280 253 233 440 339 177 331 309 328 379 314 233	300 277 251 234 431 325 171 337 303 320 376 316 200	289 259 249 230 436 313 168 217 296 317 377 317	288 265 251 229 435 309 176 265 284 310 372 305 177	290 272 250 229 435 313 179 308 279 306 372 291	293 270 245 227 436 303 190 285 280 313 394 281 175	292 277 238 226 437 319 220 250 289 306 380 277 181	295 276 230 227 436 311 214 287 307 312 376 286 208	295 272 236 233 436 319 206 229 310 316 372 295 225	288 264 240 234 428 329 200 182 305 309 349 307 227
Prices paid: All commodities	271 268 275 282	272 268 277 283	274 271 277 284	273 272 275 284	275 271 278 287	276 271 281 288	275 270 280 288	276 271 280 289	276 271 281 289	273 272 273 286	273 273 273 286	274 273 274 287	271 270 272 285
Parity ratio 9do	103	105	106	107	105	100	100	100	101	102	103	103	101
RETAIL PRICES  All commodities (U. S. Department of Commerce													
index)	207. 4 212. 3 204. 7	209. 0	210.3	210. 8 215. 2 207. 3	210. 9 215. 2 207. 3	208. 9 215. 2 207. 3	208. 7 215. 2 207. 3	209. 7 213. 0 207. 3	210. 3 200. 2 205. 0	210. 6 201. 0 205. 5	211. 8 206. 6 206. 8	211. 8 208. 1 207. 9	211. 1 211. 6 208. 7
Consumers' price index (U. S. Dept. of Labor):  All items 1935-39=100.  Apparel	186. 6 209. 0 227. 3 189. 4 206. 4 205. 1 275. 6 144. 4 97. 3 204. 9 211. 1 137. 5 166. 0	187. 4 208. 9 229. 2 189. 4 207. 9 210. 8 276. 6 97. 4 205. 8 210. 4 138. 2 166. 6	188. 6 207. 6 231. 4 190. 2 210. 4 223. 5 273. 5 144. 8 97. 4 206. 3 210. 8 138. 9 168. 4	189. 1 206. 8 232. 2 190. 4 213. 2 236. 5 270. 1 144. 9 97. 5 206. 6 210. 2 139. 2 169. 1 113. 5	189. 1 204. 6 232. 4 190. 6 215. 8 241. 4 272. 1 145. 0 97. 6 206. 8 209. 1 139. 7 169. 6	187. 9 204. 3 227. 5 190. 9 217. 0 223. 5 271. 1 145. 3 97. 9 206. 7 208. 6 140. 2 170. 2	188. 0 203. 5 227. 6 191. 2 215. 7 232. 1 267. 7 145. 3 97. 9 206. 8 207. 6 140. 5 170. 7	188. 7 202. 7 230. 0 191. 1 212. 6 247. 2 266. 7 145. 3 98. 0 206. 1 206. 2 140. 8 171. 1	189. 0 202. 3 230. 8 193. 8 210. 6 253. 8 266. 0 144. 6 98. 2 203. 1 141. 3 171. 4	189. 6 202. 0 231. 5 193. 3 209. 8 250. 0 270. 6 98. 4 203. 4 204. 4 141. 6 172. 5	190. 8 201. 4 234. 9 194. 4 212. 3 253. 2 270. 4 146. 4 98. 3 208. 4 204. 2 141. 9 173. 0	191. 1 201. 1 235. 5 194. 2 213. 8 242. 3 277. 3 147. 3 99. 0 204. 2 142. 3 173. 2	1 190. 8 202. 3 233. 2 194. 1 216. 7 227. 6 99. 0 210. 1 205. 0 142. 4 173. 8 111. 7 106. 4 115. 6 96. 9
Foods, processed do.  Cereal and bakery products do.  Dairy products and ice cream do.  Fruits and vegetables, canned and frozen 1947-49=100.  Meats, poultry, and fish do.	1	111. 6 106. 8 108. 5 105. 6 119. 5	111. 0 107. 8 111. 1 106. 1 115. 8	110. 7 107. 9 113. 0 106. 2 113. 6	110. 1 107. 5 113. 2 105. 7 113. 5	109. 5 107. 4 115. 1 104. 8 110. 8	109. 2 107. 5 113. 3 104. 9 111. 0	108. 0 107. 4 112. 2 104. 6 109. 4	108. 6 107. 0 110. 6 104. 2 112. I	108. 5 106. 7 110. 1 103. 5 110. 1	110. 0 106. 5 113. 8 103. 9 110. 6	110. 5 106. 4 114. 3 7 105. 1 112. 3	110. 5 106. 5 116. 4 106. 1 110. 1
Commodities other than farm products and foods	114. 8 108. 7 120. 7 95. 6 73. 0 107. 2 108. 0	114. 6 108. 8 120. 9 95. 6 71. 8 107. 5 108. 7	114. 5 108. 6 120. 9 95. 0 65. 2 108. 1 109. 8	114. 6 108. 4 120. 8 95. 2 61. 5 108. 9 109. 9	114. 3 106. 7 118. 1 94. 8 56. 8 109. 4 109. 3	114. 2 105. 9 117. 5 93. 4 51. 2 109. 6 108. 7	113. 8 105. 4 117. 0 93. 1 47. 3 109. 6 107. 9	113. 3 104. 8 116. 8 92. 7 42. 6 109. 8 108. 0	113. 0 104. 3 115. 1 92. 2 47. 2 111. 5 107. 3	112. 6 104. 3 114. 9 92. 2 52. 0 109. 9 107. 0	112. 5 104. 2 114. 7 92. 1 49. 8 110. 7 106. 9	7 113.0 104.0 114.6 92.1 47.5 110.9 7 106.9	113. 1 104. 0 114. 3 92. 1 48. 9 111. 0 107. 0
Fuel, power, and lighting materials         do           Coal         do           Electricity         do           Gas         do           Petroleum and products         do           Furniture and other household durables	98. 4 110. 9	106. 8 108. 7 98. 0 99. 2 110. 9	106. 9 108. 8 98. 0 99. 2 110. 9	107. 4 108. 9 98. 0 106. 6 110. 8	107. 4 108. 8 98. 0 106. 6 110. 8	107. 2 108. 8 98. 0 107. 0 110. 4	107. 4 108. 7 99. 1 105. 7 110. 6	106. 3 104. 9 99. 1 106. 6 109. 5	106. 0 104. 9 98. 0 104. 2 109. 9	105. 9 105. 3 98. 5 102. 0 109. 6	106. 0 106. 0 99. 1 101. 4 109. 4	7 105. 8 106. 5 7 100. 7 7 100. 4 108. 3	106. 1 107. 7 100. 7 100. 4 108. 5
Appliances, household do  Appliances, household do  Furniture, household do  Radios, television, and phonographs do	113. 1 108. 0 115. 5 92. 9	112. 8 107. 9 115. 4 93. 0	112. 7 107. 9 115. 5 93. 0	112. 7 108. 2 115. 1 93. 0	112.3 108.0 113.6 93.1	112, 4 108, 0 113, 5 93, 1	111. 9 107. 4 113. 4 90. 7	112. 1 107. 8 113. 4 90. 7	111. 7 107. 3 113. 1 90. 7	111. 6 106. 8 112. 7 93. 8	111. 6 106. 8 112. 6 93. 8	7 111, 5 106, 8 7 112, 5 7 93, 7	111.9 106.9 112.6 93.7
Hides, skins, and leather products       do         Footwear       do         Hides and skins       do         Leather       do	118. 0 121. 9 111. 5 120. 4	113. 6 119. 4 109. 5 110. 1	107. 0 118. 0 87. 6 100. 3	105. 1 116. 5 81. 7 98. 7	102. 2 115. 9 69. 7 97. 0	99, 5 116, 1 63, 7 89, 5	98. 0 115. 9 59. 6 87. 6	94. 1 113. 9 49. 7 84. 4	94. 7 111. 1 58. 1 84. 5	95. 9 111. 0 59. 5 88. 9	96. 2 110. 6 61. 8 89. 3	96. 5 110. 6 • 64. 4 89. 3	96. 5 110. 6 64. 1 89. 3
Lumber and wood productsdodo	121. 6 120. 9	121. 7 121. 1	121. 1 120. 8	120, 3 120, 4	120. 1 120. 4	$120.3 \\ 120.6$	120. 5 120. 7	120. 9 121. 3	120. 7 121. 1	119. 9 120. 1	120. 2 120. 4	r 120, 5 r 120, 6	120. 4 120. 6
Machinery and motive productsdo Agricultural machinery and equipdo Construction machinery and equipdo Electrical machinery and equipment. do Motor vehicles	119, 4 120, 1 123, 7 122, 1 114, 1	120. 2 120. 2 123. 6 121. 8 116. 0	120. 5 120. 2 123. 8 122. 1 116. 3	120. 7 120. 2 124. 0 121. 8 116. 5	120. 8 121. 5 124. 6 121. 5 117. 1	122. 0 121. 8 125. 2 121. 6 120. 0	121. 8 121. 8 124. 9 121. 5 120. 0	121. 6 121. 6 124. 9 120. 9 119. 7	121. 6 121. 5 125. 3 120. 8 119. 7	121. 3 121. 5 125. 4 120. 0 119. 7	121. 4 121. 5 125. 4 119. 9 119. 7	121. 4 121. 5 125. 3 119. 8 119. 7	121. 4 121. 5 125. 9 119. 8 119. 7

Revised. 1 Index on old basis for September 1952 is 191.4.

§ October 1952 indexes: All farm products, 282; crops, 260; food grains, 240; feed grains and hay, 219; tobacco, 429; cotton, 311; fruit, 215; truck crops, 189; oil-bearing crops, 304; livestock and products, 301; meat animals, 328; dairy products, 316; poultry and eggs, 228.

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

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

Unless otherwise stated, statistics through		19					<del></del>		1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
		COM	MODI	TY PR	ICES-	-Conti	nued						
WHOLESALE PRICES C—Continued													
U. S. Department of Labor indexes (revised):‡—Con. Commodities other than farm prod., etc.—Con. Metals and metal products 1947-49=100 Heating equipment	122. 1 114. 5 123. 1 122. 0 113. 6 121. 4 112. 4 117. 4	122. 4 114. 6 123. 1 124. 0 113. 6 121. 4 112. 4 117. 4	122. 5 114. 4 123. 1 124. 1 113. 6 121. 4 112. 4 117. 7	122. 5 114. 5 123. 1 124. 2 112. 8 121. 4 112. 4 117. 7	122. 4 114. 0 123. 1 124. 2 112. 9 121. 4 112. 4 117. 7	122. 6 114. 0 123. 2 125. 0 112. 9 121. 4 112. 4 117. 7	122. 6 114. 0 123. 2 124. 9 112. 9 121. 4 112. 4 117. 7	122. 5 113. 9 123. 0 124. 8 112. 8 121. 3 112. 4 117. 7	121. 8 113. 7 122. 8 122. 0 112. 9 121. 4 112. 4 117. 7	121. 1 113. 5 122. 4 120. 0 113. 8 121. 4 112. 4 117. 7	121. 9 113. 6 122. 3 124. 0 113. 8 121. 3 112. 4 117. 7	7 124. 1 7 113. 7 7 127. 2 7 124. 4 113. 8 121. 3 112. 4 117. 7	124. 113. 127. 124. 113. 121. 112. 117.
Pulp, paper, and allied products         do           Paper         do           Rubber and products         do           Tires and tubes         do           Textile products and apparel         do           Apparel         do           Cotton products         do           Silk products         do           Synthetic textiles         do           Wool products         do	119. 4 121. 5 144. 7 133. 9 105. 9 104. 1 102. 5 117. 9 92. 9 129. 8	118.8 122.1 144.7 133.9 103.9 103.3 100.8 122.5 91.5	118. 4 122. 4 144. 6 133. 9 103. 9 102. 3 102. 3 123. 2 91. 5 122. 0	118. 4 122. 4 144. 3 133. 4 104. 0 102. 1 103. 3 125. 3 91. 7 120. 3	118, 2 122, 8 144, 1 133, 4 103, 3 101, 7 102, 8 126, 0 91, 4 118, 0	118. 3 123. 7 143. 1 133. 4 102. 1 101. 7 101. 0 130. 2 89. 9 114. 4	117. 7 123. 8 142. 0 133. 4 100. 6 101. 6 99. 6 129. 1 87. 3 111. 8	117. 4 123. 5 140. 6 133. 0 99. 9 101. 2 98. 6 128. 4 86. 7 109. 2	116. 9 123. 5 140. 4 133. 0 99. 3 100. 8 97. 2 128. 8 86. 8 111. 7	116. 7 124. 2 133. 4 130. 5 99. 0 100. 3 95. 4 129. 8 88. 6 112. 8	115. 3 123. 8 130. 0 129. 6 98. 9 99. 5 96. 1 134. 7 89. 2 113. 9	115.6 124.0 127.8 126.3 199.1 99.1 97.6 139.3 90.5 113.3	115. 124. 126. 126. 99. 99. 99. 139. 90.
Tobacco mfrs. and bottled beveragesdo  Beverages, alcoholicdo  Cigarettesdo	107. 8 105. 8 105. 7	107. 5 105. 8 105. 7	107. 5 105. 9 105. 0	108. 1 105. 9 105. 0	108. 1 105. 9 105. 0	110.8 111.2 105.0	110.8 111.2 105.0	110.8 111.2 105.0	110.8 111.2 105.0	110.8 111.2 105.0	110.8 111.2 105.7	110.8 111.2 105.7	110. 111.
PURCHASING POWER OF THE DOLLAR	100.1	100.1	100.0	100.0	100.0	100.0	100.0	100.0	100, 0	100.0	100.1	103. (	105.
As measured by—       Wholesale prices†       1935-39=100         Consumers' prices       do         Retail food prices       do	46. 1 53. 6 44. 0	46. 0 53. 4 43. 6	46. 0 53. 0 43. 2	46. 0 52. 9 43. 1	46, 3 52, 9 43, 0	46. 5 53. 2 44. 0	46, 5 53, 2 43, 9	46. 7 53. 0 43. 5	46, 8 52, 9 43, 3	47. 0 52. 7 43. 2	46. 7 52. 4 42. 6	46. 6 52. 3 42. 5	46. 52. 42.
		CONST	RUCT	ION A	ND R	EAL E	STATE	Ē.					
CONSTRUCTION ACTIVITY 9						_ '							:
New construction, totalmil. of dol	r 2, 901	r 2, 849	r 2, 624	r 2, 366	r 2, 174	<b>, 2, 0</b> 88	r 2, 332	<b>r 2,</b> 516	r 2, 743	r 2, 945	r 3, 027	r 3, 095	3,09
Private, total do.  Residential (nonfarm) do.  New dwelling units do.  Additions and alterations do.  Nonresidential building, except farm and public	1, 955 958 849 93	1, 908 963 858 91	1, 818 930 832 84	1, 674 840 760 66	7 1, 517 7 719 650 56	7 1, 463 676 600 63	7 1, 617 799 710 77	1, 690 849 750 87	1, 811 922 810 99	1, 925 + 983 + 865 + 103	7 1, 994 1, 023 905 101	7 2, 037 7 1, 047 930 7 99	2, 03 1, 04 93 9
utility, total mil. of dol. Industrial do Commercial do Farm construction do Public utility do	460 210 101 179 352	440 205 95 148 351	425 200 96 126 331	415 200 92 110 303	415 209 83 110 267	7 406 209 7 75 113 263	7 398 7 202 74 123 292	386 194 73 136 313	392 188 82 157 333	7 404 7 182 7 92 171 359	7 411 180 97 180 371	7 418 181 98 183 381	43 18 10 16 37
Public, total         do           Residential         do           Nonresidential building         do           Military and naval         do           Highway         do           Conservation and development         do           Other types         do	7 946 63 319 7 96 303 77 88	7 941 66 318 7 103 293 78 83	7 806 68 300 7 109 187 76 75	7 692 66 289 7 88 111 72 66	7 657 7 63 7 286 7 91 90 62 7 65	7 625 7 58 7 275 7 85 90 56	7715 755 7311 7100 115 65 769	* 826 * 54 * 343 * 109 175 * 68 * 77	7 932 7 54 7 356 7 116 250 7 72 84	71,020 7 54 7 375 7 119 310 7 76 86	7 1,033 7 53 7 375 7 121 320 7 76 7 88	7 1, 058 7 55 7 373 7 129 335 7 75 7 91	1,066 5 36 12 35 7 9
CONTRACT AWARDS	:												
Construction contracts awarded in 37 States (F. W. Dodge Corp.): Total projects	42, 435 1, 082, 855 317, 731 765, 124	42,735 1,051,419 306,604 744,815	36, 323 931, 768 323, 736 608, 032	28, 832 1, 234, 339 502, 416 731, 923	31, 842 902, 091 296, 897 605, 194	33, 767 885, 206 338, 662 546, 544	45, 041 1, 321, 254 554, 050 767, 204	50, 097 1, 597, 517 636, 357 961, 160	63, 709 1, 563, 660 557, 803 1, 005, 857	50, 845 1, 488, 850 559, 140 929, 710	52, 078 1, 511, 285 618, 737 892, 548	52, 909 1, 438, 725 501, 258 937, 467	47, 00 2, 039, 20 1, 269, 35 769, 84
Nonresidential buildings: Projects Projects Floor area. thous. of sq. ft. Valuation thous. of dol	4, 558 36, 273 404, 462	4, 775 34, 782 418, 203	3, 618 27, 611 327, 706	3, 262 43, 016 593, 007	3, 325 24, 868 357, 676	3, 472 24, 941 301, 404	4, 311 33, 345 463, 276	4, 449 39, 343 562, 256	5, 088 37, 346 462, 863	5, 022 41, 725 551, 500	5, 468 40, 979 562, 686	5, 196 38, 912 519, 940	4, 28 29, 25 1, 272, 36
Residential buildings:         number.           Projects.         number.           Floor.         thous. of sq. ft.           Valuation         thous. of dol.           Public works:         thous. of dol.	35, 789 52, 438 479, 716	36, 152 52, 454 496, 247	31, 162 47, 248 443, 884	24, 204 37, 985 346, 104	27, 380 37, 423 337, 721	29, 069 45, 380 396, 438	38, 860 65, 422 592, 717	43, 447 73, 847 681, 614	55, 759 82, 579 753, 755	43, 012 62, 176 581, 792	43, 465 64, 003 608, 078	44, 943 65, 863 627, 596	40, 44 56, 74 518, 47
Projectsnumber Valuation	1,756 141,335 332	1, 457 101, 903 351	1, 233 117, 809 310	1, 064 138, 859 302	130, 814 297	930 124, 885 296	1, 429 193, 714 441	1, 814 241, 740 387	2, 353 219, 628 509	2, 266 245, 969 545	2, 680 243, 458 465	2, 310 208, 887 460	1, 83 176, 65 43
Projects number Valuation thous of dol.	57, 342	35,066	42, 369	156, 369	75, 880	62, 479	71, 547	111, 907	127, 414	109, 589	97,063	82, 302	71, 71
Value of contract awards (F. R. indexes): f         Total, unadjusted       1947-49=100         Residential, unadjusted       do         Total, adjusted       do         Residential, adjusted       do	149 169 147 168	134 156 140 160	141 141 156 146	134 124 166 145	132 118 161 142	136 145 156 163	166 183 164 174	196 222 171 189	203 221 168 186	200 213 172 193	194 199 177 196	218 192 207 193	20 18 20 18
Engineering construction: Contract awards (ENR)thous. of dol	917, 158	1, 026, 973	1, 024, 775	829, 173	1, 196, 798	788, 429	1,042,851	1, 180, 340	1, 433, 642	1, 140, 654	2, 310, 504	2, 210, 572	952, 21
Highway concrete pavement contract awards:⊙  Total thous. of sq. yd.  Airports do  Roads do  Streets and alleys do  r Revised. ¹ Data include some contracts awa		2,856 275 803 1,777	3,757 671 1,814 1,271		3, 487 621 1, 497 1, 369	3, 723 879 988 1, 856	5, 411 427 3, 289 1, 695	5, 386 238 2, 901 2, 248	6, 702 791 3, 128 2, 783	7, 047 843 3, 401 2, 803	6, 587 729 2, 657 3, 201	6, 081 1, 070 2, 652 2, 359	5, 53 1, 69 1, 05 2, 79

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

Soft of actual wholesale prices of individual commodities, see respective commodities. \$\$ enote marked "†" on p. S-5.

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

Revised series. Purchasing-power data are based on revised price indexes shown on p. S-5; for revisions through 1951, see p. 24 of the June 1952 Survey. Indexes of contract awards reflect use of new base period; revisions for January-March 1951 (except for grand total, total public, and military and naval, which have been further revised) are shown at bottom of p. S-4 of the June 1952 Survey; revisions for 1947-50 and for January-August 1951 (for the three series aforementioned) will be shown later.

Survey: revisions for 1947-50 and for January-August 1952 are for 5 weeks; other months, 4 weeks.

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

Unless otherwise stated, statistics through		19	51	r					1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	CONS	<b>FRUC</b> 1	ION A	ND R	EAL E	STAT	E—Con	tinued					
NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor)	96, 400 51, 607 50, 491 40, 370 2, 995 7, 126 1, 116	90,000 43,180 42,187 35,580 2,489 4,118 993	74, 500 34, 989 32, 681 27, 781 1, 766 3, 134 2, 308	60, 800 27, 807 26, 782 21, 224 1, 700 3, 858 1, 025	64, 900 37, 493 34, 374 28, 376 2, 386 3, 612 3, 119	77, 700 45, 676 43, 163 34, 978 3, 017 5, 168 2, 513	103, 900 57, 937 49, 845 40, 139 3, 469 6, 237 8, 092	106, 200 64, 867 56, 241 45, 938 3, 558 6, 745 8, 626	109, 600 61, 364 53, 300 43, 572 3, 532 6, 196 8, 064	103, 500 54, 792 48, 567 40, 916 3, 018 4, 633 6, 225	104, 000 51, 974 50, 432 41, 754 2, 828 5, 850 1, 542	99, 000 49, 172 47, 754 38, 793 3, 288 5, 673 1, 418	98, 000 53, 333 51, 915 42, 352 3, 078 6, 485 1, 418
Number of new dwelling units 1947-49=100_ Valuation of building, total	114.1 149.9 155.6 153.5 120.2	94. 4 117. 8 121. 8 110. 0 120. 9	76, 5 96, 6 97, 6 100, 3 84, 6	61.3 77.0 75.3 80.5 75.5	82.1 91.8 99.7 80.8 87.8	100. 9 107. 5 126. 2 81. 4 97. 4	130. 1 140. 7 166. 1 110. 3 115. 1	142. 5 152. 3 183. 8 115. 6 118. 6	129. 5 147. 0 171. 2 113. 5 133. 2	121.8 157.0 161.7 152.7 149.4	116. 0 145. 6 150. 9 139. 9 138. 7	108. 0 133. 1 139. 1 127. 1 123. 9	
Department of Commerce composite † 1947–49=100. Aberthaw (industrial building) 1914=100.	117.0 374	117.5	117.6	117.5 374	<sup>7</sup> 118. 4	<sup>7</sup> 118. 3	7 118.6 374	, 119. 2	* 119. 7	r 120. 9 383	* 122. 1	r 122. 7	123. 0 383
American Appraisal Co.:       Average, 30 cities.	536 561 546 495	538 562 548 495 532 379	538 562 548 494 532 378	539 573 548 494 533 380	542 581 549 497 535 380	543 581 550 497 535 378	544 582 551 498 537 378	545 582 552 499 541 379	548 584 554 504 543 381	550 588 554 504 544 382	555 600 554 513 549 391	558 602 555 513 549 393	561 604 556 514 551 394
Apartments, hotels, and office buildings: Brick and concrete. U. S. avg. 1928-29=100. Brick and steel	234, 2 235, 6 245, 7	235, 1 236, 4 246, 8	235. 1 236. 4 246. 9	235, 9 237, 2 246, 9	237. 0 237. 9 248. 0	236. 7 237. 4 247. 8	237. 2 237. 7 248. 0	238, 3 238, 5 248, 9	239, 4 239, 2 249, 5	242. I 241. 3 251. 9	243, 5 242, 9 252, 7	245. 3 244. 5 253. 8	246, 0 245, 2 254, 4
Commercial and factory buildings:           Brick and concrete         do           Brick and steel         do           Brick and wood         do           Frame         do           Steel         do           Residences:         do	236, 1 235, 8 241, 5 249, 7 221, 0	236. 8 236. 5 242. 5 251. 1 221. 5	236, 9 236, 5 242, 5 251, 1 221, 5	237, 7 237, 0 242, 7 250, 5 221, 9	239, 2 238, 0 243, 8 251, 9 222, 6	239, 0 237, 9 243, 7 251, 5 222, 4	239. 7 238. 3 244. 0 251. 5 222. 7	241. 0 239. 3 245. 1 252. 1 223. 3	242. 2 240. 7 245. 8 252. 8 226. 1	245, 3 243, 4 247, 8 255, 8 226, 4	246. 8 245. 7 248. 8 256. 4 229. 5	248. 6 247. 5 249. 8 257. 0 231. 2	249. 4 248. 5 250. 5 257. 3 232. 2
Brick do. Frame do. Engineering News-Record: †c	246. 1 244. 3	247. 3 245. 6	247.3 245.7	247, 3 245, 4	$248.5 \\ 246.5$	248.3 246.2	248. 5 246. 2	249. 4 246. 9	250.0 247.4	252.5 249.8	253. 3 250. 4	254. 2 251. 1	254. 8 251. 5
Building	119. 3 120. 6 164. 8	119, 6 120, 8	120. 0 120. 9	120. 0 120. 9 166. 7	120, 1 121, 3	120, 5 121, 5	120. 6 122. 3 169. 1	121.3 123.0	122. 0 124. 0	122. 6 126. 0 171. 8	124, 9 128, 9	125. 6 129. 5	125, 6 129, 9 174, 9
CONSTRUCTION MATERIALS													
Production of selected construction materials, index: Unadjusted 1939=100. Adjusted do do REAL ESTATE	163, 5 152, 1	178. 0 160. 6	157. 3 158. 7	134, 6 152, 3	139, 8 163, 7	140. 0 169. 7	150. 8 159. 6	156. 9 157. 8	157. 6 149. 0	149. 9 140. 1	7 149. 6 7 140. 6	₽ 171. 1 ₽ 151. 1	
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: New premium paying thous. of dol. Vet. Adm.: Principal amount	131, 485 271, 148	144, 596 296, 748	140, 528 308, 639	124, 701 267, 958	159, 063 301, 276	125, 363 242, 103	123, 807 235, 651	125, 629 244, 042	127, 751 202, 758	134, 248 195, 987	147, 208 189, 189	147, 057 202, 746	162, 487 217, 292
Federal Home Loan Banks, outstanding advances to member institutions mil. of dol. New mort gage loans of all savings and loan associa- tions, estimated total thous of dol	747 439, 398	760 486, 999	781 430, 482	806 404, 033	665 400, 443	612 427, 835	589 514, 098	581	591 586, 035	653	656	687	715
By purpose of loan:  Home construction	139, 951 200, 625	154, 763 220, 506 42, 794 18, 558 50, 378	128, 665 202, 159 37, 920 14, 785 46, 953	125, 287 182, 710 37, 322 12, 895 45, 819	115, 168 183, 733 37, 906 15, 033 48, 603	131, 487 185, 920 43, 397 15, 567 51, 464	171, 907 213, 723 49, 104 18, 959 60, 405	549, 140 182, 636 238, 587 49, 446 21, 797 56, 674	197, 525 251, 884 50, 076 24, 452 62, 098	586, 842 191, 812 257, 069 49, 595 24, 238 64, 128	595, 994 190, 039 264, 692 53, 014 25, 065 63, 184	199, 720 279, 192 50, 850 24, 625 63, 044	616, 352 192, 667 285, 337 50, 457 26, 097 61, 794
New nonarm mortgages recorded (\$20,000 and under), estimated totalthous. of doi Nonfarm forcelosures, adjusted index 1935-39=100 Fire lossesthous. of doi	1, 308, 421 11. 6 53, 398	1, 483, 786 10. 8 54, 660	1, 366, 073 11. 0 60, 064	1, 308, 151 11, 1 68, 206	1, 298, 254 11, 5 74, 155	1, 270, 908 11. 6 69, 925	1, 393, 317 11. 7 72, 254	1, 482, 161 11, 3 67, 380	1, 511, 488 11, 1 62, 354	1, 512, 734 12. 1 58, 585	1, 590, 319 61, 675	1, 597, 783 56, 462	1, 587, 523 58, 949
	·	·	DO	MEST	C TR	ADE							
ADVERTISING													
Printers' Ink advertising index, adjusted:   Combined index	379 364 7 317 239 132. 1	429 476 403 307 341 257 144. 5	427 483 347 317 347 258 144. 9	435 470 357 304 352 253 117. 2	453 481 379 293 346 244 115. 6	447 487 369 304 401 253 127. 7	438 511 371 300 362 248 141.3	439 514 404 294 362 247 153. 2	433 515 388 310 354 236 154. 1	436 520 362 329 372 241 140. 8	445 554 403 327 359 226 114. 2	456 548 369 310 386 254 111. 2	456 547 387 318 344 264 141. 9
Cost of facilities, total thous. of dol. Automotive, incl. accessories. do. Drugs and toiletries. do. Electric household equipment. do. Financial do. Foods, soft drinks, confectionery do. Gasoline and oil do. Soap, cleansers, etc. do. Smoking materials do. All others. do.	11, 849 299 3, 085 153 278 3, 240 402 1, 275 1, 269 1, 848	14, 948 377 3, 991 266 307 4, 170 459 1, 631 1, 855 1, 893	14, 377 339 3, 699 274 315 4, 127 445 1, 546 1, 841 1, 793	14, 619 464 3, 751 147 326 4, 090 512 1, 432 1, 794 2, 102	14, 520 407 3, 993 224 359 3, 917 475 1, 592 1, 772 1, 781	13, 561 276 3, 691 204 353 3, 792 447 1, 482 1, 590 1, 726	14, 520 329 3, 949 204 348 3, 862 493 1, 558 1, 632 2, 145	13, 948 319 3, 847 171 356 3, 802 431 1, 624 1, 596 1, 801	13, 970 370 3, 885 153 365 3, 734 424 1, 698 1, 564 1, 795	12, 972 345 3, 612 251 343 3, 233 452 1, 660 1, 416 1, 659	9, 555 196 2, 655 340 338 2, 604 381 1, 079 700 1, 263	434 1, 250 776	

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Unless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
		DO	MEST	IC TR	ADE—	Contin	ued						
ADVERTISING—Continued	1										:		
Magazine advertising:  Cost. total	54, 268 6, 681 4, 154 3, 136 6, 024 6, 617 2, 451	61, 987 5, 635 4, 587 2, 962 6, 963 8, 929 3, 118	55, 520 4, 232 3, 635 1, 937 6, 674 7, 881 3, 254	46, 113 3, 333 2, 985 865 5, 698 6, 247 4, 443	31, 904 1, 673 2, 476 1, 208 4, 543 4, 692 1, 590	44, 629 3, 108 2, 878 1, 919 6, 107 7, 147 2, 290	60, 247 5, 420 5, 095 3, 054 7, 065 7, 854 2, 851	59, 648 5, 029 4, 999 3, 683 6, 469 7, 150 2, 477	60, 016 4, 735 5, 237 3, 296 6, 166 6, 742 2, 619	51, 515 3, 119 4, 925 2, 842 7, 051 7, 660 2, 331	35, 240 862 3, 702 1, 388 5, 816 5, 695 1, 977	38, 442 3, 588 3, 671 1, 549 5, 456 5, 472 1, 672	
Household equipment and supplies	3, 952 3, 368 3, 240 1, 185 1, 341 12, 119	4, 713 4, 302 3, 704 1, 612 1, 235 14, 229	3, 839 3, 506 3, 309 1, 361 1, 170 14, 722	3, 136 2, 099 2, 891 854 1, 532 12, 028	762 1,176 2,372 736 1,088 9,588	2, 167 1, 521 2, 887 971 1, 209 12, 424	3, 970 2, 709 3, 769 1, 356 1, 357 15, 748	4, 401 3, 644 3, 872 1, 466 1, 259 15, 199	5, 004 3, 867 4, 016 1, 376 1, 395 15, 564	3, 407 1, 788 3, 572 941 1, 566 12, 311	1, 646 579 2, 643 745 1, 198 8, 989	1, 375 979 2, 861 774 1, 398 9, 648	
Linage, totalthous. of lines	4,845	4, 849	4, 129	3, 346	3, 466	3, 985	4, 855	4, 468	4, 093	3, 213	3, 133	3, 960	4, 79
Newspaper advertising:         do           Linage, total (52 cities)         do           Classified         do           Display, total         do           Automotive         do           Financial         do           General         do           Retail         do	211, 499 51, 465 160, 033 7, 889 2, 234 30, 318 119, 592	228, 673 51, 844 176, 829 9, 811 2, 732 37, 983 126, 303	230, 083 47, 780 182, 304 9, 519 2, 417 34, 510 135, 858	214, 041 42, 998 171, 043 6, 559 2, 526 25, 044 136, 915	178, 077 46, 345 131, 731 8, 208 3, 663 21, 020 98, 840	184, 640 46, 621 138, 019 7, 889 2, 282 25, 749 102, 100	213, 228 52, 943 160, 285 8, 553 2, 756 30, 293 118, 773	218, 407 52, 790 165, 617 9, 565 3, 133 31, 742 121, 177	225, 606 56, 670 168, 936 10, 457 2, 684 33, 444 122, 352	209, 251 52, 744 156, 506 10, 288 2, 762 31, 251 112, 204	175, 447 47, 979 127, 468 7, 351 3, 046 25, 674 91, 398	186, 555 52, 741 133, 814 7, 781 1, 894 22, 061 102, 077	214, 509 54, 124 160, 384 7, 365 2, 596 29, 71 120, 709
POSTAL BUSINESS													
Ioney orders, issued (50 cities):           Domestic:         thousands.           Number         thousands.           Value         thous. of dol.	6, 333 114, 593	7, 168 126, 545	6, 878 121, 892	7, 271 124, 214	7, 268 130, 038	6, 948 124, 086	8, 025 147, 902	7, 255 132, 616	6, 719 123, 981	6, 511 122, 134	6, 242 119, 289	6, 174 119, 935	
PERSONAL CONSUMPTION EXPENDITURES													
easonally adjusted quarterly totals at annual rates: Goods and services, totalbil. of dol.	206.4			210. 5			213. 2			214.9			
Durable goods, total do Automobiles and parts do Furniture and household equipment do Other durable goods do do	25. 5 9. 9 11. 5 4. 1			25.3 9.5 11.6 4.3			25. 2 9. 6 11. 3 4. 3			26. 4 11. 3 10. 8 4. 3			- 8. - 11.
Nondurable goods, total do Clothing and shoes do Food and alcoholic beverages do Gasoline and oil do Semidurable housefurnishings do Tobacco do Other nondurable goods do	113. 2 20. 0 69. 5 5. 2 2. 1 4. 7 11. 7			116. 2 20. 7 70. 4 5. 6 2. 0 4. 9 12. 5			71.8 5.9 2.0 5.2			117. 8 20. 0 72. 3 6. 0 2. 0 5. 1 12. 4			5. 2. 5.
Services.         do           Household operation         do           Housing         do           Personal services         do           Recreation         do           Transportation         do           Other services         do	4.1			69. 0 10. 6 22. 5 4. 1 4. 0 5. 7 22. 0			22. 9 4. 2 4. 1			10. 9 23. 2 4. 2			10. 23. 4. 4.
RETAIL TRADE													
All retail stores:†  Estimated sales (unadjusted), totalmil. of dol  Durable-goods stores	13, 103 4, 495 2, 337	13, 858 4, 746 2, 363	13, 391 4, 235 2, 037	15, 375 4, 543 1, 961	11,844 3,793 1,974	11, 744 3, 867 2, 020	12, 736 4, 139 2, 180	13, 396 4, 573 2, 372	14, 350 5, 224 2, 826	13, 814 5, 122 2, 757	13, 936 4, 627 2, 374	r 13, 448 r 4, 410 r 2, 103	4,80
Tire, battery, accessory dealersdo.  Furniture and appliance groupdo. Furniture, homefurnishings storesdo Household-appliance, radio storesdo Jewelry storesdo Lumber, building, hardware groupdo Lumber, building-materials dealersdo Hardware storesdo	709 428 280 92	2, 190 172 793 466 327 110 923 678 245	1,880 157 789 454 334 125 799 562 236	1,778 183 921 515 405 319 784 493 291	1,840 134 635 362 273 87 633 467 166	1,899 121 618 352 266 80 673 503 170	2, 048 132 629 373 256 82 742 552 190	2, 219 154 647 392 255 90 869 640 229	2, 647 179 738 456 282 117 941 697 244	2, 582 175 740 442 298 108 939 706 233	2, 200 174 713 419 294 95 923 709 214	7 174 7 754 7 468 7 286 7 104 7 905 7 689	16 75 46 29 9 94 71
Nondurable-goods stores do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Family and other apparel stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do	8, 608 887 193 358 175 162 370	9, 111 930 217 380 190 143 388 1, 104	9, 156 989 258 385 210 137 372 1, 031	10, 832 1, 380 381 512 311 176 490 1, 047	8,050 692 169 286 140 97 366 958	7,877 610 140 262 117 91 383 946	8, 596 779 165 336 152 126 379 1,002	8,823 910 186 380 180 164 370 992	9, 126 871 192 352 172 154 386 1, 059	8, 692 832 198 308	8, 769 700 161 274 142 124 388 1, 130	7 9, 038 7 770 7 163 7 316 7 156 7 136 7 392	9, 06 92 19 37 19 16
Food group	3, 120 2, 539 776 1, 468 816 102 221 330	3, 164 2, 548 787 1, 664 914 131 245 374 343	3, 220 2, 577 784 1, 798 993 156 257 392 247	3, 418 2, 736 816 2, 515 1, 358 155 486 517 347	3, 083 2, 489 726 1, 190 652 90 174 274 210	3, 026 2, 467 716 1, 164 616 93 191 263 225	1, 324 730 94 214 286	3, 248 2, 601 781 1, 467 815 99 244 309 241	3, 419 2, 792 834 1, 531 871 94 240 325 266	3, 228 2, 644 847 1, 444 808 98 224 314 235	3, 397 2, 764 905 1, 269 667 86 212 304 254	7 915 7 1, 450 7 783 104 236 7 328	2, 65 87 1, 53 85 11 23 32

\*Revised.

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

†Revised series. Beginning with the September 1952 Survey, retail sales data have been replaced by a new series based on new sampling procedures developed by the Bureau of the Census.

The new estimates begin with January 1951: see pp. 16 ff. of the September 1952 Survey for figures covering the entire year 1951 for both the new and old series and for discussion of the new data.

Unless otherwise stated, statistics through		195	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
		DO	MEST	IC TRA	ADE—	 Contin	ued						
RETAIL TRADE—Continued			:										
All retail stores—Continued  Estimated sales (adjusted), total†mil. of dol.  Durable-goods stores	12, 992	13, 230	13, 239	13, 067	13, 154	13, 406	13, 020	13, 348	13, 838	14,000	r 13, 648	7 13, 343	13, 803
	4, 398	4, 437	4, 352	4, 251	4, 366	4, 611	4, 314	4, 496	4, 931	4,887	r 4, 494	7 4, 200	4, 634
	2, 274	2, 309	2, 230	2, 143	2, 134	2, 313	2, 099	2, 304	2, 672	2,571	2, 258	7 1, 922	2, 376
	2, 120	2, 158	2, 075	1, 992	1, 968	2, 147	1, 938	2, 148	2, 505	2,407	2, 102	7 1, 758	2, 215
	154	151	155	151	166	166	161	156	166	163	156	7 164	161
	699	702	727	705	746	741	714	685	726	768	744	7 745	725
	412	417	422	419	436	430	423	412	433	450	435	7 448	430
	287	285	305	286	310	310	291	274	294	318	308	7 297	295
Jewelry stores	113	116	121	117	119	117	117	117	122	118	120	r 122	118
	790	794	773	780	813	889	860	853	837	873	869	r 859	850
	564	570	548	554	591	662	633	632	620	647	660	r 642	630
	226	224	225	226	222	226	226	222	217	226	209	r 217	219
Nondurable-goods stores do.  Apparel group do.  Men's and boys' wear stores do.  Women's apparel, accessory stores do.  Family and other apparel stores do.  Shoe stores do.  Drug and proprietary stores do.  Eating and drinking places do.	8, 594	8, 793	8, 887	8,816	8, 788	8, 795	8, 707	8, 851	8, 907	9, 113	9, 154	r 9, 142	9, 168
	837	861	875	869	871	836	823	854	848	910	876	r 889	874
	203	209	212	200	205	198	193	188	196	203	208	r 204	208
	338	344	349	350	348	340	328	353	335	357	349	r 359	350
	160	167	172	179	182	165	171	179	181	207	182	r 187	176
	136	141	142	140	136	133	130	135	136	143	138	r 139	141
	381	386	389	392	391	394	389	387	386	390	389	r 394	388
	1,033	1, 028	1, 049	1,033	1, 037	1, 058	1, 038	1,039	1,064	1,060	1, 069	r 1, 067	1, 056
Food group. do Grocery stores do Gasoline service stations do General-merchandise group do Department stores, excl. mail-order do Mail-order (catalog sales) do Variety stores do Other general-merchandise stores do Liquor stores do	3, 128	3, 132	3, 226	3, 210	3, 202	3, 200	3, 202	3, 271	3, 256	3, 341	3, 402	7 3, 345	3, 490-
	2, 532	2, 526	2, 611	2, 597	2, 589	2, 586	2, 587	2, 636	2, 641	2, 728	2, 756	7 2, 713	2, 827-
	760	772	787	791	794	801	797	810	805	820	832	7 841	857-
	1, 480	1, 516	1, 565	1, 538	1, 503	1, 506	1, 455	1, 474	1, 537	1, 584	1, 526	7 1, 607	1, 516-
	818	826	861	837	828	815	803	800	853	877	826	7 891	833-
	101	108	114	109	108	110	100	105	109	116	117	115	107-
	237	246	244	237	237	243	238	244	252	254	251	7 262	252-
	324	336	346	355	331	339	314	325	323	338	331	7 340	324-
	247	338	223	225	242	252	247	263	269	270	273	7 263	265
Estimated inventories:♂ Unadjusted, total	21, 212	21, 663	22, 003	19, 530	19, 685	20, 335	21, 228	21, 103	20, 542	19, 825	19, 209	19, 279	20, 441
	9, 664	9, 771	9, 843	9, 200	9, 436	9, 625	10, 030	10, 128	9, 689	9, 229	8, 621	8, 314	8, 761
	11, 548	11, 892	12, 160	10, 330	10, 249	10, 710	11, 198	10, 975	10, 853	10, 596	10, 588	10, 965	11, 680
Adjusted, total do Durable-goods stores do Automotive group do Furniture and appliance group do Jewelry stores do Lumber, building, hardware group do Other durable-goods stores do	21, 113	20, 795	20, 818	20, 754	20, 681	20, 625	20, 321	20, 477	20,069	20, 125	20, 127	19,745	20, 299
	9, 920	9, 806	9, 797	9, 726	9, 775	9, 789	9, 583	9, 624	9,112	9, 030	8, 749	8,626	8, 982
	3, 081	3, 091	3, 170	3, 176	3, 129	3, 141	3, 106	3, 200	2,888	2, 864	2, 591	2,564	2, 876
	2, 051	1, 866	1, 882	1, 902	1, 846	1, 788	1, 709	1, 713	1,667	1, 625	1, 707	1,701	1, 730
	519	495	492	508	507	496	488	488	479	494	488	480	481
	2, 457	2, 550	2, 439	2, 327	2, 471	2, 539	2, 494	2, 429	2,380	2, 364	2, 332	2,273	2, 221
	1, 812	1, 804	1, 814	1, 813	1, 822	1, 825	1, 786	1, 794	1,698	1, 683	1, 631	1,608	1, 674
Nondurable-good stores do Apparel group do Drug and proprietary stores do Food group do General-merchandise group do Other nondurable-goods stores do	11, 193	10, 989	11, 021	11, 028	10, 906	10, 836	10, 738	10, 853	10, 957	11, 095	11, 378	11, 119	11, 317
	2, 687	2, 672	2, 635	2, 581	2, 517	2, 537	2, 436	2, 503	2, 583	2, 636	2, 714	2, 700	2, 740
	757	771	771	772	766	773	770	782	777	760	790	765	797
	1, 968	1, 960	2, 043	2, 092	2, 011	2, 036	2, 096	2, 057	2, 023	2, 110	2, 080	2, 001	2, 052
	3, 454	3, 310	3, 252	3, 248	3, 382	3, 256	3, 248	3, 296	3, 295	3, 271	3, 358	3, 276	3, 352
	2, 327	2, 276	2, 320	2, 335	2, 230	2, 234	2, 188	2, 215	2, 279	2, 318	2, 436	2, 377	2, 376
Firms with 11 or more stores:†  Estimated sales (unadjusted), total do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do Furniture, homefurnishings stores do	2, 348	2, 534	2, 553	3, 214	2, 094	2,090	2, 307	2, 440	2, 586	2, 432	2, 334	r 2, 504	2, 502
	174	179	185	270	128	119	157	198	176	173	132	142	182
	15	19	22	32	14	13	17	19	17	18	12	11	16
	68	71	73	109	49	47	63	77	73	67	57	r 63	70
	62	53	52	76	38	37	48	67	57	60	45	r 48	62
	58	61	58	84	58	58	59	59	60	59	59	60	58
	51	53	49	50	49	46	48	51	53	52	54	r 54	53
	23	27	30	30	20	22	26	24	31	26	23	r 26	25
General-merchandise groupdo Department storesdo Dry-goods, other general-merchandise storesmin. of dol.	694 313 112	784 350 123	838 363 128	1, 196 479 187	524 226 77	533 224 76	604 269 89	705 318 107	741 365 109	711 343 105	618 284 91	7 719 326 7 112	744 345 110
Variety stores do Grocery stores do Lumber, building-materials dealers do Tire, battery, accessory stores do	174	191	203	385	135	146	160	187	180	170	163	183	180
	888	910	919	1,018	905	897	970	930	1,023	908	954	+ 999	943
	72	79	63	52	49	51	53	63	71	73	72	+ 76	81
	46	50	46	65	35	36	40	47	55	59	56	57	49
Estimated sales (adjusted), total do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do Furniture, homefurnishings stores do	2, 350	2, 420	2, 432	2, 423	2, 411	2,417	2, 352	2, 442	2, 469	2, 553	2, 511	7 2, 582	2, 552
	164	168	178	177	171	164	156	170	164	174	168	174	173
	14	17	19	18	17	18	16	17	17	18	19	18	17
	65	67	70	73	68	64	61	68	67	70	71	73	66
	56	53	54	52	52	52	51	53	52	57	54	7 57	57
	61	61	60	60	61	62	60	62	61	62	60	62	61
	50	52	50	48	50	49	48	51	53	52	54	7 53	53
	22	24	27	22	26	26	28	26	30	28	25	7 26	24
General-merchandise group do Department stores do Dry-goods, other general-merchandise	681	707	725	713	715	723	680	720	741	766	726	<sup>7</sup> 758	733
	288	306	313	294	336	336	311	322	343	351	325	332	327
storesmil. of dol. Variety storesdo Grocery storesdo Lumber, building-materials dealersdo Tire, battery, accessory storesdo	111	111	115	129	93	98	98	113	108	113	99	r 117	109
	188	191	192	188	184	185	179	187	189	193	192	r 202	197
	912	916	931	936	927	919	919	937	936	959	984	r 1,006	1,009
	59	60	60	63	61	72	68	65	66	68	66	r 69	65
	46	48	47	47	51	50	46	49	52	56	47	52	49

r Revised.
† Revised series; see note marked "†" on p. S-8.
d'Data represent new estimates adjusted for comparability with the new series of retail sales.

For the new estimates for December 1950 and the entire year 1951 and for revisions of the old series (1949-51), see p. 14 ff. of this issue of the Survey.

Unless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
		DO	MEST	IC TRA	ADE—	Contin	ued						
RETAIL TRADE—Continued													
Department stores: Accounts receivable, end of month:† Charge accounts	113 166 47 19 47 43	122 172 50 21 46 43	136 182 50 21 47 43	177 197 45 19 49 42	142 190 47 19 48 42	124 182 45 18 48 42	117 178 48 20 48 42	121 175 46 18 48 43	122 176 48 19 47 43	120 178 46 18 47 43	107 177 46 17 48	108 r 180 46 17 48 41	118 189 47 18 46 43
Instalment salesdo Sales, unadjusted, total U. S.†1947-49=100	10 - 112	11 112	10 134	9 184	10 83	10 83	10 92	103	108	10	11 84	98	p 112
Atlanta         do           Boston         do           Chicago         do           Cleveland         do           Dallas         do           Kansas City         do           Minneapolis         do           New York         do           Philadelphia         do           Richmond         do           St. Louis         do           San Francisco         do	117 110 114 114 124 118 112 105 112 117 111 110	117 105 112 115 119 117 118 108 114 121 111	140 129 133 140 144 131 120 131 144 145 130 125	204 188 176 181 203 185 166 179 185 192 168 189	90 81 81 87 95 86 72 80 81 80 81	93 75 80 83 93 85 83 82 82 82 82 83 80 86	110 87 89 95 105 93 80 85 97 96 89	118 103 99 104 114 104 100 94 103 110 101	122 102 104 105 125 112 105 108 115 108 115	117 103 103 105 116 106 96 95 102 114 103 108	96 73 82 82 104 93 84 69 76 87 81	115 83 97 99 114 110 103 76 86 100 98	126 111 116 116 128 117 100 110 110 111 111 116
Sales, adjusted, total U. S.†         do           Atlanta         do           Boston         do           Chicago         do           Cleveland         do           Dallas         do           Kansas City         do           Minneapolis         do           New York         do           Philadelphia         do           Richmond         do           St. Louis         do           San Francisco         do           Stocks, total U. S., end of month:†         Unadjusted           do         do	7 106 112 100 106 108 115 112 101 100 107 108 105 108	109 112 103 110 112 114 110 104 103 108 114 105 109	113 122 106 111 114 129 116 107 104 109 118 109 118	109 120 106 109 109 122 113 104 103 105 109 107 108	108 119 102 105 115 122 115 97 100 110 114 111 106	106 112 100 104 108 115 106 113 100 110 110 109 108	105 114 104 103 106 115 105 94 97 109 114 99 103	103 116 99 100 104 114 104 98 96 102 108 98 106	108 127 101 104 103 128 112 104 96 107 116 102 118	111 138 103 105 112 132 114 100 98 107 122 111 115	105 120 106 97 105 123 114 104 95 106 106 99 110	114 131 109 7 111 113 127 119 115 102 115 127 110 116	P 106 121 P 101 103 105 119 P 108 98 95 105 112
Adjusteddododododo	127	121	117	119	118	116	115	116	118	118	120	118	P 120
Total sales, 2 companies	338, 278 100, 873 237, 405 334. 1 285. 1 369. 0 316. 1 394. 4 302. 1 274. 9 324. 3 293. 8 344. 8	374, 319 117, 371 256, 949 362. 0 325. 6 418. 0 340. 7 403. 8 302. 7 271. 3 327. 1 290. 0 359. 3	398, 865 121, 494 277, 371 439, 3 445, 9 500, 6 411, 6 456, 1 339, 0 319, 2 365, 9 313, 2 363, 7	477, 842 146, 189 331, 653 499, 6 453, 7 534, 4 468, 5 606, 5 340, 8 314, 0 386, 4 315, 7 386, 8	248, 926 63, 912 185, 014 248. 5 228. 4 273. 8 236. 3 276. 8 328. 3 301. 3 342. 2 315. 1 376. 1	246, 182 67, 879 178, 303 263, 3 242, 7 296, 1 240, 0 284, 7 314, 6 292, 4 340, 3 300, 0 381, 1	279, 095 79, 273 199, 822 276. 3 271. 1 306. 1 257. 9 301. 4 304. 6 273. 3 324. 9 276. 7 337. 1	332, 482 93, 423 239, 059 299, 6 273, 7 319, 7 280, 2 344, 5 306, 6 273, 2 345, 2 281, 9 366, 1	368, 073 101, 381 266, 692 283. 9 253. 5 301. 8 269. 8 327. 7 316. 5 282. 3 364. 1 304. 5 365. 7	354, 385 92, 345 262, 040 308. 3 280. 0 345. 4 286. 9 370. 7 347. 6 322. 6 421. 7 313. 2 409. 6	304, 313 82, 995 221, 318 249, 5 215, 6 270, 5 234, 6 313, 6 338, 5 322, 8 387, 0 314, 1 384, 3	351, 558 101, 150 250, 409 315, 6 280, 7 330, 8 295, 3 396, 2 344, 2 320, 1 368, 4 318, 9 406, 4	373, 724 102, 462 271, 262 344, 5 299, 7 390, 4 316, 8 415, 6 311, 5 289, 0 343, 1 294, 4 363, 3
WHOLESALE TRADE‡ Sales, estimated (unadj.), totalmil. of dol	9,020	10, 283	9, 869	9, 274	8,786	8, 154	8, 108	8, 187	8, 116	8, 240	8, 596	7 8, 699	9, 609
Durable-goods establishments	2, 875 6, 145 10, 457 5, 116 5, 341	3, 144 7, 139 10, 495 5, 034 5, 461	2, 850 7, 019 10, 426 4, 952 5, 474	2, 542 6, 732 10, 150 4, 904 5, 246	2,412 6,374 10,341 5,144 5,197	2, 493 5, 661 10, 190 5, 114 5, 076	2, 579 5, 529 10, 298 5, 255 5, 043	24771 5, 416 10, 110 5, 287 4, 823	2, 706 5, 410 9, 855 5, 161 4, 694	2, 728 5, 512 9, 761 5, 005 4, 756	2,718 5,878 9,665 4,809 4,856	2, 646 7 6, 053 7 9, 735 4, 814 7 4, 921	2, 983 6, 626 9, 927 4, 824 5, 103
		EMPI	LOYM	ENT A	ND PO	PULA	TION						
POPULATION													
Population, confinental United States: Total, incl. armed forces overseasthousands_ EMPLOYMENT	r 154, 847	r 155, 093	r 155, 335	<sup>7</sup> 155, 548	<sup>r</sup> 155, 750	<sup>7</sup> 155, 964	<sup>7</sup> 156, 163	r 156, 371	r 156, 568	r 156, 770	<b>↑</b> 156, 981	, 157, 234	157, 505
Employment status of civilian noninstitutional population:  Estimated number 14 years of age and over, total. thousands.  Male do Female do do	108, 956 51, 780 57, 176	109, 064 51, 826 57, 238	109, 122 51, 824 57, 298	109, 200 51, 844 57, 356	109, 260 51, 852 57, 408	109, 274 51, 810 57, 464	109, 274 51, 758 57, 516	109, 328 51, 762 57, 566	109, 426 51, 804 57, 622	109, 556 51, 872 57, 684	109, 692 51, 948 57, 744	109, 804 52, 009 57, 804	109, 906 52, 040 57, 966
Civilian labor force, total   do	43,672	63, 452 43, 522 19, 930	63, 164 43, 346 19, 818	62, 688 43, 114 19, 574	61, 780 42, 864 18, 916	61, 838 42, 858 18, 980	61, 518 42, 810 18, 708	61, 744 42, 946 18, 798	62, 778 43, 262 19, 516	64, 390 44, 464 19, 926	64, 176 44, 720 19, 456	63, 958 44, 396 19, 562	63, 698 43, 468 20, 230
Employed do do Male do Female do Go	1	61,836 42,632 19,204	61, 336 42, 344 18, 992	61, 014 42, 106 18, 908	59,726 41,480 18,246	59, 752 41, 482 18, 270	59, 714 41, 586 18, 128	60, 132 41, 898 18, 234	61, 176 42, 290 18, 886	62, 572 43 326 19, 246	62, 234 43, 476 18, 758	62, 354 43, 392 18, 962	62, 260 42, 604 19, 656
Agricultural employmentdo Nonagricultural employmentdo Unemployeddo	7, 526 54, 054 1, 606	7,668 54,168 1,616	7, 022 54, 314 1, 828	6,378 54,636 1,674	6, 186 53, 540 2, 054	6, 064 53, 688 2, 086	6, 012 53, 702 1, 804	6, 412 53, 720 1, 612	6, 960 54, 216 1, 602	8, 170 54, 402 1, 818	7, 598 54, 636 1, 942	6, 964 55, 390 1, 604	7, 548 54, 712 1, 438
Male         do           Female         do           Employed         do           Male         do           Female         do           Agricultural employment         do           Nonagricultural employment         do	43, 672 19, 514 61, 580 42, 830 18, 750 7, 526 54, 054 1, 606	43, 522 19, 930 61, 836 42, 632 19, 204 7, 668 54, 168	43, 346 19, 818 61, 336 42, 344 18, 992 7, 022 54, 314 1, 828	43, 114 19, 574 61, 014 42, 106 18, 908 6, 378 54, 636	42, 864 18, 916 59, 726 41, 480 18, 246 6, 186 53, 540	42,858 18,980 59,752 41,482 18,270 6,064 53,688	42, 810 18, 708 59, 714 41, 586 18, 128 6, 012 53, 702	42, 946 18, 798 60, 132 41, 898 18, 234 6, 412 53, 720	43, 262 19, 516 61, 176 42, 290 18, 886 6, 960 54, 216	44, 464 19, 926 62, 572 43, 326 19, 246 8, 170 54, 402	44, 720 19, 456 62, 234 43, 476 18, 758 7, 598 54, 636 1, 942	44, 396 19, 562 62, 354 43, 392 18, 962 6, 964 55, 390 1, 604	

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

Unless otherwise stated, statistics through		19	51			************			1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	EMP	LOYM	ENT A	ND P	OPULA	TION-	–Conti	nued	·	······································	· · · · · ·		
EMPLOYMENT—Continued													
Employees in nonagricultural establishments: Total, unadjusted (U. S. Dept. of Labor)	40.000	44.000	40.050	47 000	45.010	45 000	40.001	44,000	44, 900		45.000		
thousands.  Manufacturing do Durable-goods industries do Nondurable-goods industries do Mining, total do Metal do Anthracite do Bituminous coal do Crude-petroleum and natural-gas production	46, 956 16, 039 8, 913 7, 126 917 104 68 367	46, 902 15, 965 8, 942 7, 023 917 104 67 367	46, 852 15, 890 8, 976 6, 914 917 105 67 368	47, 663 15, 913 9, 000 6, 913 916 106 67 369	45, 913 15, 776 8, 946 6, 830 909 107 67 367	45, 899 15, 859 9, 010 6, 849 902 107 62 366	46, 001 15, 869 9, 035 6, 834 904 107 67 363	46, 299 15, 795 9, 054 6, 741 896 107 60 357	46, 329 15, 654 8, 991 6, 663 893 107 66 348	7 46, 292 7 15, 410 7 8, 621 7 6, 789 7 814 7 77 65 7 294	7 45, 992 7 15, 153 7 8, 292 7 6, 861 7 784 7 74 61 7 268	7 47, 060 7 15, 976 7 8, 863 7 7, 113 7 887 7 95 64 7 347	p 47, 579 p 16, 284 p 9, 092 p 7, 192 p 885 p 91
thousands.  Nonmetallic mining and quarrying do Contract construction. do Transportation and public utilities do Interstate railroads do Local railways and bus lines do Telephone do Telegraph do Gas and electric utilities do	269 110 2, 768 4, 178 1, 457 141 648 47 532	269 109 2,761 4,166 1,440 141 649 48 529	269 107 2, 633 4, 165 1, 428 141 653 47 528	269 105 2, 518 4, 161 1, 426 141 654 47 527	267 101 2, 316 4, 103 1, 394 141 653 47 526	267 101 2, 308 4, 111 1, 392 141 660 47 526	266 101 2, 296 4, 118 1, 395 139 664 47 526	267 105 2, 416 4, 096 1, 404 139 648	266 106 2, 522 4, 131 1, 416 137 669	7 272 106 2, 663 7 4, 168 7 1, 396 7 137 674 45 7 538	275 106 7 2, 721 7 4, 141 1, 351 7 138 682 46 7 546	274 107 7 2, 781 7 4, 202 1, 392 137 689 46 548	p 107 p 2, 747 p 4, 216
Trade	9, 781 2, 594 7, 187 1, 487 1, 274 754 1, 898 4, 831 473 362 157 6, 544	9, 893 2, 622 7, 271 1, 550 1, 281 748 1, 898 4, 770 437 360 159 6, 532	10, 109 2, 657 7, 452 1, 701 1, 295 7, 907 4, 734 430 357 1, 57 6, 497	10, 660 2, 657 8, 003 2, 092 1, 316 768 1, 912 4, 702 426 356 154 6, 881	9, 720 2, 622 7, 098 1, 472 1, 282 749 1, 909 4, 671 424 356 154 6, 509	9, 643 2, 624 7, 019 1, 416 1, 286 743 1, 919 4, 667 428 354 153 6, 490	9, 668 2, 623 7, 045 1, 437 1, 287 738 1, 937 4, 681 430 353 154 6, 528	9,845 2,605 7,240 1,527 1,295 737 1,952 4,748 438 358 161 6,551	9,773 2,601 7,172 1,466 1,293 742 1,958 4,796 450 363 164 6,602	r 9, 838 r 2, 618 r 7, 220 r 1, 460 r 1, 292 r 754 1, 977 r 4, 837 r 475 r 369 r 165 6, 585	7 9, 787 7 2, 623 7 7, 164 7 1, 418 1, 294 7 756 7 1, 991 7 4, 857 7 511 7 371 7 161 6, 558	7 9, 789 7 2, 637 7 7, 152 7 1, 411 7 1, 290 7 751 7 1, 992 7 4, 844 508 367 156 6, 589	P 9, 931 P 2, 646 P 7, 285 P 1, 490 P 1, 289 P 744 P 1, 972 P 4, 832
Total, adjusted (Federal Reserve)         do           Manufacturing         do           Mining         do           Contract construction         do           Transportation and public utilities         do           Trade         do           Finance         do           Service         do           Government         do	46, 465 15, 801 912 2, 587 4, 157 9, 791 1, 908 4, 783 6, 526	46, 415 15, 748 914 2, 630 4, 173 9, 770 1, 917 4, 746 6, 517	46, 482 15, 761 916 2, 581 4, 169 9, 827 1, 926 4, 758 6, 544	46, 608 15, 811 916 2, 569 4, 161 9, 893 1, 931 4, 749 6, 578	46, 471 15, 830 916 2, 545 4, 139 9, 852 1, 919 4, 742 6, 528	46, 594 15, 877 912 2, 593 4, 147 9, 860 1, 929 4, 738 6, 538	46, 552 15, 894 911 2, 523 4, 154 9, 862 1, 937 4, 728 6, 543	46, 556 15, 931 899 2, 517 4, 116 9, 849 1, 942 4, 748 6, 554	46, 559 15, 870 894 2, 497 4, 134 9, 912 1, 948 4, 772 6, 572	7 46, 348 7 15, 547 7 810 2, 536 7 4, 139 7 9, 964 1, 957 7 4, 789 6, 606	7 46, 153 7 15, 351 7 777 7 2, 543 7 4, 100 7 9, 959 7 1, 962 7 4, 785 6, 676	r 46, 900 r 15, 866 r 879 r 2, 575 r 4, 154 r 9, 972 r 1, 972 r 4, 796 6, 686	P 47, 096 P 16, 054 P 880 P 2, 567 P 4, 194 P 9, 942 P 1, 982 P 4, 784 P 6, 693
Production workers in manufacturing industries: Total (U. S. Dept. of Labor) thousands. Durable-goods industries do Ordnance and accessories do Lumber and wood products (except furni-	13, 087 7, 279 44	12, 997 7, 296 47	12, 904 7, 314 50	12, 911 7, 322 52	12, 766 7, 264 54	12,820 7,306 55	12, 815 7, 316 56	12, 733 7, 329 58	12, 588 7, 262 59	r 12, 329 r 6, 888 r 60	7 12, 059 7 6, 550 60	7 12, 846 7 7, 096 7 59	p 13, 159 p 7, 322 p 62
ture) thousands. Sawmills and planing mills do Furniture and fixtures do Stone, clay, and glass products. do Glass and glass products. do Primary metal industries do Blast furnaces, steel works, and rolling millst thousands. Primary smelting and refining of nonferrous metals thousands. Fabricated metal prod. (except ordnance, machinery, transportation equipment)	1, 162 573 47	740 439 289 479 128 1, 160 570	719 428 294 472 125 1, 149 558 47	696 412 296 465 123 1, 164 573 47	654 391 296 452 119 1, 162 570	668 396 296 447 120 1,160 570 48	670 398 296 449 121 1, 154 567 47	678 405 292 452 123 1,143 558 48	635 387 287 449 123 1,141 557	r 697 r 424 288 453 r 125 r 716 r 155 r 47	r 693 r 421 284 441 r 123 r 702 r 163	7 706 431 7 293 458 127 7 1, 106 546 48	p 698 p 298 p 462 p 1, 146
Heating apparatus (except electrical) and plumbers' supplies thousands.  Machinery (except electrical) do Electrical machinery do Transportation equipment. do Automobiles do Aircraft and parts do Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mg, industries do	1, 211 679 360 102	120 1, 242 707 1, 205 667 362 104 62 228 390	805 120 1, 255 718 1, 234 655 395 111 63 230 388	806 119 1, 269 726 1, 235 645 407 111 63 232 381	804 115 1, 276 725 1, 235 633 415 115 62 232	807 116 1, 281 727 1, 251 630 424 122 61 233 381	807 116 1, 280 722 1, 266 643 428 126 61 234 382	806 115 1, 282 714 1, 288 663 430 128 57 236 380	113 1, 269 708 1, 307 667 437 133 60 233 376	7 769  7 115  7 1, 261  7 706  7 1, 323  7 672  7 447  135  7 59  7 233  7 382	7722 7112 71, 200 7683 71, 159 7512 7453 7134 7232 7374	763 121 1, 191 705 1, 186 524 464 133 55 7236 7393	p 744 p 1, 280 p 238
Nondurable-goods industries	156 89	5, 701 1, 254 236 103 238 195 150 89 1, 133 546 209	5, 590 1, 160 246 99 145 192 147 85 1, 132 544 209	5, 589 1, 122 252 96 120 190 146 85 1, 141 548 211	5, 502 1, 068 246 94 106 187 136 82 1, 131 540 209	5, 514 1, 060 244 95 105 187 134 80 1, 123 527 210	5, 499 1, 057 239 96 104 189 138 78 1, 113 518 210	5, 404 1, 057 233 100 114 186 136 77 1, 093 507 210	5, 326 1, 074 230 107 122 183 146 77 1, 083 503 209	7 5, 441 7 1, 138 232 113 7 155 190 153 78 7 1,082 7 506 212	5, 509 1, 221 234 115 7 218 195 163 7 8 1, 081 509 209	r 5, 750 r 1, 288 232 112 289 193 160 r 86 r 1, 123	p 5, 837 p 1, 312 
Apparel and other finished textile prod- ucts. thousands. Men's and boys' suits and coats do Men's and boys' furnishings and work clothing thousands. Women's outerwear do Paper and allied products	1,037 138 239 284 416	1, 019 131 238 270 413	1,008 117 233 279 411	1, 035 123 235 296 410	1, 029 127 228 300 405	1,052 128 233 309 404	1, 051 127 238 306 401	996 121 239 275 398	959 113 238 252 398 206	7 972 7 119 240 252 403	r 985 r 118 239 r 270 r 395	247 295 r 408	P 412
Pulp, paper, and paperboard mills do Printing, publishing, and allied industries thousands.  Newspapers do Commercial printing do University of the Preliminary of th	515	517 153 169	519 154 170	520 155 171	211 510 151 170	507 152 166	508 152 167	507 152 166	507 154 167	r 209 r 511 r 154 167	r 507 153 166	508 154	p 512

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

Unless otherwise stated, statistics through		19					<del></del>		1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	EMP	LOYM	ENT A	ND PO	PULA	TION-	–Conti	inued					
EMPLOYMENT—Continued													
Production workers in mfg. industries—Continued Total (U. S. Dept. of Labor)—Continued Nondurable-goods industries—Continued Chemicals and allied products. thousands. Industrial organic chemicals. do. Products of petroleum and coal. do. Petroleum refining. do. Rubber products. do. Tires and inner tubes. do. Leather and leather products. do. Footwear (except rubber). do.	543 175 197 154 218 92 327 208	544 172 197 154 215 90 320 201	542 173 197 154 219 95 317 198	538 171 196 155 219 95 323 205	536 170 193 153 218 94 330 213	538 168 193 153 215 94 342 221	538 168 194 152 215 94 344 222	530 163 197 155 213 95 336 217	517 161 168 126 213 95 330 213	7 512 163 7 190 7 155 215 95 7 340 221	7 512 167 7 190 7 157 7 201 93 339 7 219	514 169 203 160 211 92 357 232	p 531 p 200 p 219 p 350
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)†		İ											
Manufacturing production-worker employment index, adjusted (Federal Reserve) † 1947–49=100	105. 8 103. 9	105. 1 103. 4	104. 3 103. 3	104. 4 103. 5	103. 2 103. 6	103. 6 103. 8	103. 6 103. 7	102. 9 104. 0	r 101. 9 103. 4	r 99. 7	r 97. 5 r 99. 2	, 103. 9 , 103. 1	p 106.
Miscellaneous employment data: Federal and State highways, total \$number. Construction (Federal and State)do Maintenance (State)do Federal civilian employees:	314, 679 135, 562 124, 067	303, 304 128, 757 121, 524	273, 542 99, 528 120, 521	246, 185 75, 055 118, 551	230, 985 59, 281 118, 621	227, 488 59, 491 115, 126	239, 087 68, 500 116, 987	270, 654 99, 013 118, 411	296, 941 120, 225 122, 354	328, 561 141, 561 128, 338	7 341, 207 7 149, 194 131, 788	p 336, 739 p 143, 210 p 132, 378	
United States thousands Washington, D. C., metropolitan area, do Railway employees (class I steam railways):	2, 330 250	$2,335 \\ 249$	$2,342 \\ 249$	2, 344 248	$2,359 \ 249$	2,370 248	2, 381 249	2, 389 248	$2,392 \\ 248$	2, 419 251	2, 420 251	2, 407 248	2, 38 24
Totalthousands Indexes:	1, 321	1,305	1, 293	1, 285	1, 257	1, 252	1, 255	1, 265	1, 277	1, 257	1, 214	r 1, 256	1
Unadjusted 1935–39=100. Adjusted do	126. 1 123. 1	124. 6 120. 5	123. 3 122. <b>2</b>	122. 2 124. 2	119. 9 124. 6	119. 4 122. 3	119. 7 122. 7	120. 5 122. 5	121. 8 122. 3	120. 1 118. 4	7 116. 0 113. 5	<sup>p</sup> 119. 5 <sup>p</sup> 117. 0	
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor) 1947-49=100.	130. 9	129.8	129.8	132. 9	130. 4	131.0	131.9	128.1	r 128. 2	r 126. 4	, 121. 1	r 133. 0	₽ 139.
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor): All manufacturing industries hours. Durable-goods industries do Ordnance and accessories Cumber and wood products (except furni-	40. 6 41. 6 44. 2	40. 5 41. 7 44. 0	40. 5 41. 5 43. 9	41. 2 42. 2 45. 1	40. 8 41. 8 44. 4	40.7 41.7 44.7	40. 7 41. 7 44. 3	39. 8 40. 8 43. 4	40. 2 41. 1 43. 7	r 40. 5 r 41. 2 43. 5	39. 9 * 40. 4 42. 5	7 40. 6 7 41. 2 7 41. 3	₽ 41.
ture) hours Sawmills and planing mills do Furniture and fixtures do Stone, clay, and glass products do Glass and glass products do	40. 6 40. 2 41. 1 41. 5 39. 3	41. 3 40. 8 41. 4 41. 7 39. 8	40. 6 40. 4 41. 1 40. 9 39. 2	40. 8 40. 4 42. 0 41. 2 40. 0	40. 1 39. 5 41. 5 40. 6 38. 8	40.6 40.1 41.5 41.0 39.6	40. 4 39. 9 41. 3 41. 1 39. 9	40. 7 40. 3 40. 6 40. 5 38. 9 39. 0	41. 1 40. 9 40. 9 41. 0 39. 8	7 42. 2 7 42. 1 7 41. 0 7 40. 9 7 39. 7	7 41. 0 40. 6 40. 2 7 40. 4 7 38. 7 7 39. 6	7 42. 1 41. 9 7 41. 4 7 41. 4 40. 5 7 40. 9	p 42. p 41.
Primary metal industries do Blast furnaces, steel works, and rolling mills hours	41.3	41. 2 40. 4	41. 2 41. 0	42. 2 41. 9	41.5 40.8	41. 2 40. 6	41.4	37.4	39. 2 37. 4	7 40. 1 7 36. 8	7 37. 3		
Primary smelting and refining of nonferrous metalshours.	40.4	41.6	41.1	41.4	41.5	41.6	41.8	41.5	41.9	r 41. 8	<b>,</b> 41. 9	41. 4	
Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment) hours Heating apparatus (except electrical) and	41.7	41.7	41.4	42.3	41.8	41.8	41.7	40.7	41.3	7 40. 9	7 39. 9	r 40. 8	
plumbers' supplies hours Machinery (except electrical) do Electrical machinery do Transportation equipment do Automobiles do Aircraft and parts do Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mfg industries do	40. 0 40. 7 42. 2	41. 1 43. 4 41. 5 40. 9 39. 7 43. 3 40. 2 40. 9 42. 3 40. 6	40. 4 43. 2 41. 8 40. 7 39. 1 43. 9 39. 1 40. 6 42. 5 40. 6	41. 3 44. 1 42. 0 41. 7 40. 4 44. 1 40. 5 40. 8 42. 6 41. 4	40. 5 43. 9 41. 9 41. 5 40. 5 43. 2 40. 7 41. 0 42. 1 41. 0	40. 4 43. 6 41. 6 41. 4 40. 4 43. 2 40. 0 41. 4 41. 7 40. 8	41.3 40.4 42.9 40.9 41.3 41.7	41.4	40. 2 42. 9 40. 6 41. 1 40. 1 42. 8 41. 1 40. 4 41. 8 40. 5	7 40. 2 7 42. 7 7 40. 9 7 40. 7 7 39. 4 7 42. 7 40. 9 7 40. 6 7 41. 6	39. 4 41. 9 7 40. 0 7 39. 4 7 36. 1 42. 6 40. 7 7 40. 2 7 40. 8 7 39. 8	38. 1 42. 4 40. 5 40. 1 7 41. 5	p 43. p 42. p 41.
Nondurable-goods industries do Food and kindred products do Meat products do Dairy products do Canning and preserving do Bakery products do Beverages do Tobacco manufactures do Broad-woven fabric mills do	39. 4 42. 8 41. 9 45. 0 43. 5 42. 1 41. 8 39. 5 36. 9 37. 1	38. 9 42. 0 41. 5 44. 3 42. 5 41. 7 40. 8 39. 7 37. 2 37. 0	39. 2 42. 0 44. 1 43. 8 37. 0 41. 5 40. 6 39. 3 37. 6	39, 9 42, 3 44, 2 44, 1 38, 3 41, 5 40, 8 39, 5 39, 3	39, 5 41, 6 42, 5 44, 0 38, 0 41, 2 40, 5 38, 9 39, 0	39. 5 41. 4 41. 4 43. 9 38. 4 41. 5 40. 7 36. 9 38. 8 38. 4	39, 3 41, 0 40, 6 43, 8 38, 1 41, 0 40, 4 36, 6 38, 1 37, 2	38. 4 40. 7 40. 3 43. 8 37. 5 41. 1 40. 6 34. 6 37. 2 37. 1	39. 0 41. 4 40. 7 44. 3 37. 9 41. 8 41. 8 37. 9 37. 7 37. 1	7 39. 5 7 42. 1 7 41. 1 7 45. 6 7 38. 7 7 42. 3 38. 6 7 38. 6	39. 4 7 41. 9 40. 7 45. 0 7 40. 3 41. 9 43. 0 38. 0 38. 4 38. 0	7 39. 9 41. 1 40. 1 44. 2 39. 6 41. 5 7 39. 4 7 39. 6	p 40. p 41. }
Knitting millsdo Apparel and other finished textile products	35. 5	36. 3	37.3	37.8	37. 0	37.8			36. 9				
Men's and boys' suits and coatsdoMen's and boys' furnishings and work clothinghours. Women's outerweardoPaper and allied productsdo	35. 1 35. 5 34. 4	34. 6 32. 5 35. 0 32. 8 42. 5	35. 5 32. 2 35. 6 34. 6 42. 4	36. 2 33. 7 35. 8 35. 8 42. 8	33. 4 35. 7 35. 9	36. 7 34. 7 36. 5 36. 4 42. 4	35. 3 36. 7 36. 2	32. 9 35. 8 34. 2	36. 4 33. 2 37. 2 36. 0 41. 8	r 34. 2 r 37. 3 r 34. 8	33. 8 + 36. 9	36. 2 37. 9 36. 2	2
Paper and allied products  Pulp, paper, and paperboard mills. do.  Printing, publishing, and allied industries  hours.  Newspapers	39. 2 36. 9	38. 6 36. 7 39. 5	43. 8 38. 7 36. 7	39. 4 37. 5	43. 6 38. 6 35. 8	43. 6 38. 4 36. 1	38. 7 36. 1 40. 3	38. 2 36. 1 39. 5	42. 6 38. 6 36. 5 40. 0	7 43. 1 38. 8 7 36. 4 7 40. 2	43. 3 7 38. 6 36. 1 40. 3	43. 7 7 38. 9 36. 1 40. 3	p 39
Chemicals and allied products do Industrial organic chemicals do Products of petroleum and coal do Petroleum refining do Rubber products do Tires and inner tubes do Leather and leather products do Footwear (except rubber) do	41. 7 40. 8 41. 4 41. 1 40. 9 40. 9 35. 9	41. 8 40. 3 40. 9 40. 4 40. 3 39. 9 35. 4	41. 8 40. 4 40. 7 40. 6 40. 5 40. 5 35. 6	41. 8 40. 7 41. 2 41. 3 41. 2 41. 0 37. 8	41. 6 40. 4 40. 9 41. 0 40. 9 40. 9 38. 4	41. 4 40. 3 40. 8 40. 7 40. 5 40. 6 38. 7	41. 3 40. 3 40. 7 40. 5 40. 3 39. 8 38. 7	41. 0 40. 2 40. 5 40. 3 39. 6 39. 3 37. 1	40, 9 40, 3 37, 2 35, 7 40, 5 40, 4 37, 3 36, 8	7 41, 1 40, 3 7 40, 8 7 40, 4 7 40, 9 7 41, 1 7 38, 2	7 40. 6 40. 1 41. 1 40. 6 7 40. 1 7 40. 5 38. 5	7 40. 8 40. 5 40. 6 40. 0 7 41. 1 41. 0 7 39. 6	p 41.

Revised. Preliminary.
† Revised series. Indexes have been shifted to new base period; monthly data for 1919–50 are shown on pp. 19 and 20 of the October 1952 SURVEY. 
‡ See note marked "‡" on p. S-11.
§ Total includes State engineering, supervisory, and administrative employees not shown separately.

Unless otherwise stated, statistics through	İ	19:	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	EMP	LOYM	ENT A	ND P	OPULA	TION-	–Conti	inued	•	·			· · · · · · · · · · · · · · · · · · ·
LABOR CONDITIONS—Continued					1								
Average weekly hours per worker, etc.—Continued Nonmanusacturing industries:													
Mining: Metalhours Anthracitedo	27. 2	44. 4 35. 1	43. 4 36. 8	44. 4 31. 1	44. 3 32. 6	44 1 30. 9	44. 5 30. 1	43. 1 28. 1	44. 4 33. 3	r 42. 6	7 42. 2 7 26. 8	44. 6 29. 4	 
Bituminous coaldodo Crude-petroleum and natural-gas production: Petroleum and natural-gas production	36.5	36.3	36.2	38.4	38. 5	35.9	35.4	29.9	31.8	r 28. 5	* 27. 7	36. 2	
Nonmetallic mining and quarrying do Contract construction do	46.1	40. 5 47. 0 39. 3	40. 4 44. 5 36. 8	41. 8 44. 0 37. 9	41. 7 43. 7 37. 9	40. 8 44. 3 38. 3	41. 6 43. 8 37. 1	41. 1 44. 8 38. 0	40. 6 45. 7 38. 6	41. 3 * 45. 8 39. 4	41. 1 45. 4 7 39. 2	40. 6 46. 2 39. 3	
Nonbuilding constructiondo Building constructiondo	41. 9	42. 6 38. 5	38. 7 36. 4	38.9 37.7	39. 6 37. 5	40, 2 37, 9	38. 5 36. 9	39. 8 37. 6	41. 2 37. 9	7 42. 2 38. 7	7 42.0 7 38.6	42. 1 38. 6	
Transportation and public utilities:  Local railways and bus linesdo Telephonedo	. 39.4	46. 2 39. 1	46.3 39.2	47. 6 38. 8	46. 4 38. 7	46. 5 38. 5	46. 6 38. 5	46. 1 34. 9	46. 9 38. 7	r 47. 1 r 39. 0	7 47. 2 39. 4	47. 4 38. 7	
Telegraph†do Gas and electric utilitiesdo Trade:	44. 4 42. 2	44, 3 42, 1	44. 2 42. 0	44. 3 42. 1	1 43. 9 41. 9	43. 9 41. 4	44. 0 41. 4	41.4	41. 2	44. 5 41. 2	44.8 • 41.4	44. 5 41. 5	
Wholesale trade	1	40.8	40.8	41.1	40.7	40. 4	40.4	40. 1	40.4	* 40. 5	7 40.6	40.6	
places)*hours_ General-merchandise storesdo Food and liquor storesdo	35. 9 40. 0	39. 8 35. 6 39. 6	39. 4 35. 1 39. 7	40. 1 37. 0 40. 0	39. 4	39. 8 35. 9 39. 4	39, 8 35, 8 39, 5	39. 7 36. 0 39. 6	39. 6 35. 7 39. 2	7 40. 1 7 36. 3 7 40. 2	40. 4 r 36. 4 r 40. 5	40. 3 36. 4 40. 5	
Automotive and accessories dealers do Service: Hotels, year-rounddo	45. 2 42. 9	45. 4 42. 9	45.3 43.1	45, 4 43, 2	44. 9 42. 8	45. 0 42. 8	45. 1 42. 5	45. 4 42. 8	45. 3 42. 6	r 45. 3	7 45. 4 7 42. 3		
Laundriesdo Cleaning and dyeing plantsdo	41.3	41. 1 41. 5	41. 0 40. 7	41. 4 41. 1	41. 5 40. 7	40. 9 39. 8	40. 9 40. 1	41. 1 41. 3	41. 4 42. 0	r 41. 8 r 42. 6	41. 2 40. 5	40. 9 40. 4	
Industrial disputes (strikes and lock-outs): Beginning in month:													Ì
Work stoppagesnumber_ Workers involvedthousands_ In effect during month:	457 215	487 248	305 84	186 82	400 190	350 185	400 240	1, 000	475 300	425 170	425 125	450 225	475 230
Work stoppagesnumber_ Workers involvedthousands_ Man-days idle during monthdo	693 340 2,540	728 365	521 191 1,610	357 130 1, 020	600 250	550 250	600 320 1,400	1, 200	675 1, 200	650 1,000	650 850	675 310	700 360
Percent of available working time	.33	2,790 .30	.19	. 13	1, 250 . 14	1, 270 . 15	.17	5,300	7, 500 . 90	14,060 1.68	12, 500 1. 44	2, 100 . 25	3, 260 . 37
U. S. Employment Service placement activities: Nonagricultural placementsthousands. Unemployment compensation (State laws):	621	610	498	426	473	427	465	566	572	581	556	588	658
Initial claimsdo Continued claimsdo Benefit payments:		902 3, 692	948 3, 817	1, 152 4, 114	1, 382 6, 157	890 5, 169	867 4, 834	1, 109 4, 825	915 4, 445	978 4, 255	1, 585 4, 961	733 4, 301	568 2, 985
Beneficiaries, weekly average do Amount of payments thous of dol	758 62, 049	713 67, 449	749 68, 607	797 70, 624	1, 185 116, 469	1, 146 105, 023	1, 113 101, 564	993 94, 385	918 86, 958	918 83, 511	880 88, 612		632 62, 186
Veterans' unemployment allowances: Initial claimsthousands_ Continued claimsdo	1 3	1 3	1 3	1 3	1 4	(2) 3	(2) 3	(2) 2	(2) 1	(2)	(2) 1	(2)	(2) (2)
Amount of paymentsthous. of dol. Labor turn-over in manufacturing establishments:	- 66	53	50	57	83	65	54	44	31	28	25	13	9
Accession ratemonthly rate per 100 employees Separation rate, totaldo. Dischargesdo. Lay-offsdo	4.3	4. 4 4. 7	3. 9 4. 3		4.0	3. 9 3. 9	3.9 3.7 .3	3. 7 4. 1	3. 9 3. 9	4. 9 3. 9	4. 4 5. 0	r 4. 6	p 4.9
Quits	. 5. 1	1. 4 2. 5	1. 7 1. 9		1.9	.3 1.3 1.9	1. 1 2. 0	1.3 2.2	.3 1.1 2.2	1.1 2.2	2. <del>2</del> 2. 2	7 1. 0 3. 0	P.7
Military and miscellaneousdo  WAGES	- 4	.4	.4	.3	.4	.4	.3	.3	.3	.3	.3	.3	p.3
Average weekly earnings (U. S. Department of Labor):		ł											i
All manufacturing industriesdollarsdo Durable-goods industriesdo Ordnance and accessoriesdo	71.01	65. 41 71. 10 75. 50	65. 85 71. 05 75. 68		72. 15	66. 91 72. 18 78. 76	67. 40 72. 81 78. 85	65. 87 71. 07 77. 04	66. 65 71. 76 78. 22	r 71. 98	7 65. 76 7 70. 05 7 76. 46	r 72. 92	p 69, 58 p 75, 45 p 78, 87
Lumber and wood products (except furniture) dollars Sawmills and planing millsdo	61.51	62.32 61.49	60.86 60.56			59. 11 58. 47	59. 59 58. 85	61. 13 60. 37	59. 96 60. 45		* 62. 81 * 62. 69	7 66. 22 66. 62	1
Furniture and fixtures dododo	- 58. 40 65. 74	58. 79 65. 93 65. 67	58. 81 65. 03 65. 50	60. 48 65. 30 66. 28		60. 26 65. 23 65. 54	60. 67 65. 76 66. 59	59. 48 64. 88 65. 16	59. 80 65. 85 66. 78	r 60, 02 r 66, 09	7 58. 37 7 65. 41	7 60. 40 7 67. 65	p 62. 20 p 68. 52
Glass and glass products do- Primary metal industries do- Blast furnaces, steel works, and rolling mills	75. 79	74. 82	<b>75. 2</b> 3	77. 73	76.86	75.85	76. 55	71. 53	72. 17	r 73. 38	7 66. 25 7 72. 23	r 79. 22	p 82.03
dollars. Primary smelting and refining of nonferrous metals	- 78.72	75. 79 70. 47	77. 49 69. 95	79. 44 71. 58	1	76. 53 73. 17	78. 33 74. 03	70. 16 73. 33	70. 46 74. 41	70.77	771. 91 75. 50	84. 75 75. 93	
chinery, transportation equipment)	70, 14	70.39	69. 92	71.78	71. 06	71. 27	71. 43	69. 64	70.95	70.18	r 67. 83		
Heating apparatus (except electrical) and plumbers' supplies	69. 89	70. 65 77. 86	69. 53 77. 63	71. 49 79. 95	70. 07	69. 85 79. 70	70. 35 80. 00	67. 74 78. 62	69. 99 79. 06	r 70. 11	r 68.00	70.82	
Electrical machinerydo	- 68.06	68. 27	69. 10	69. 97	70. 22	69. 93	70.43	69. 03	68. 90	r 69. 73	r 76. 97 r 68. 28		p 72. 91
Transportation equipmentdo Automobilesdo Aircraft and partsdo	77. 53 79. 28	77. 14 77. 34 78. 07	77. 05 76. 44 79. 85	79. 48 79. 91 80. 57	79. 47 80. 55 79. 53	79. 24 79. 83 80. 01	80. 08 80. 84 80. 57	78. 47 79. 68 78. 08	79. 57 80. 24 80. 38	7 79. 12 7 79. 27 7 80. 36	75.73 771.84 780.51	78.31 77.04 80.69	
Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mfg. industries do	71.52	73. 57 77. 06 70. 26	72.37 76.49 70.98	74. 12 77. 81 71. 70		74. 32 78. 12 71. 02	76. 81 78. 55 71. 47	75. 01 76. 25 70. 71	76. 36 76. 11 71. 81	76.03 777.79 71.97	74.97 75.01 70.62	75. 86 76. 63 71. 92	
Miscellaneous mfg. industriesdo	57. 61	58. 18	58.71	60. 53		60. 18	60. 57	59. 31	60.39	, 66. 01	7 58. 94	60.68	

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

\$\frac{4}{5}\$ to \$0.5 \cdot 0.5 \cdot

Juless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	EMP.	LOYM	ENT A	ND PO	PULA	TION-	–Conti	nued					
WAGES—Continued													
Average weekly earnings, etc.—Continued All manufacturing industries—Continued Nondurable-goods industries	58. 67 62. 06 68. 46 62. 10 54. 33 58. 69 75. 11	58. 00 61. 91 67. 65 60. 60 56. 87 58. 38 72. 54	59. 07 63. 34 73. 51 60. 09 47. 80 59. 26 74. 54	60, 45 64, 13 73, 06 61, 48 51, 02 59, 43 73, 48	60, 04 63, 40 69, 66 62, 79 50, 35 59, 04 72, 94	60, 12 63, 30 68, 72 62, 29 51, 11 60, 09 73, 50	60. 13 63. 30 68. 09 62. 55 51. 40 59. 29 73. 41	58. 71 62. 80 67. 78 62. 24 50. 44 60. 25 73. 81	59. 71 64. 09 68. 82 62. 95 49. 50 61. 57 76. 95	7 60. 83 7 65. 34 7 69. 91 7 65. 30 7 50. 62 7 62. 27 7 78. 68	60. 87 7 64. 78 7 70. 00 7 64. 85 7 51, 30 7 61. 76 81. 01	7 61. 57 7 63. 25 69. 37 63. 74 51. 01 61. 47 78. 85	p 62. 3 p 64. 0
Tobacco manufactures do Textile-mill products do Broad-woven fabric mills do Knitting mills do Apparel and other finished textile products dollars	44. 75 48. 74 48. 75 44. 84 45. 89	45. 30 49. 29 48. 77 46. 06	46. 26 50. 46 50. 01 47. 56 45. 12	46. 53 52. 70 52. 62 48. 08 46. 26	45. 27 52. 40 52. 10 47. 66 46. 40	43. 69 52. 22 51. 19 48. 31 47. 56	43. 88 51. 32 49. 48 48. 16	41. 45 49. 85 49. 08 45. 94 43. 58	45. 40 50. 78 49. 42 46. 86 45. 06	7 46. 74 7 51, 61 7 50. 37 7 47. 23 7 45. 21	r 46, 28 r 51, 65 50, 81 47, 72 r 45, 68	7 47. 67 7 53. 42 52. 49 48. 94 7 48. 15	p 46. 2 p 54. 4
Men's and boys' suits and coats do Men's and boys' furnishings and work clothing. dollars. Women's outerwear do Paper and allied products do Pulp, paper, and paperboard mills. do Printing, publishing, and allied industries	51. 98 37. 67 51. 50 65. 57	47. 81 37. 14 47. 33 65. 32	47. 59 38. 13 50. 41 65. 64	38. 09 52. 30 66. 68 72. 22	50. 00 38. 06 53. 38 66. 39 71. 29	51, 67 39, 02 54, 78 66, 57	52. 63 39. 34 53. 14 67. 48 72. 93	48. 20 38. 02 47. 81 65. 33 69. 88	48. 77 39. 47 49. 43 66. 34	7 50. 86 7 39. 35 7 48. 79 7 67. 71	49.35 r 38.75 r 51.58 r 68.65	53. 83 40. 06 54. 70 7 69. 81	₽ 70.
Newspapers	71, 29  77, 69  85, 13  76, 99  68, 43  72, 54  83, 21  86, 60  70, 18  81, 64  45, 92  42, 73	71. 15 76. 27 84. 59 75. 13 68. 18 71. 17 81. 72 84. 68 68. 67 78. 76 45. 31 41. 83	71, 31 77, 09 85, 51 76, 57 68, 72 71, 63 81, 28 84, 89 69, 46 80, 27 45, 85 41, 93	72. 22 79. 43 88. 65 78. 75 69. 10 72. 45 82. 94 87. 14 73. 91 86. 26 48. 61 45. 57	77. 28 83. 13 78. 18 69. 06 72. 11 82. 66 86. 67 74. 19 86. 99 49. 54 47. 52	71. 68  77. 64 84. 19 77. 26 68. 81 72. 02 82. 09 85. 63 73. 31 85. 75 50. 19 48. 52	79. 06 84. 55 79. 55 69. 18 72. 54 82. 09 85. 50 72. 58 83. 46 50. 46 49. 15	78. 23 85. 02 78. 21 69. 09 73. 20 82. 34 85. 68 71. 40 48. 53 46. 57	71. 01 79. 86 87. 42 79. 96 69. 73 75. 22 76. 58 73. 47 84. 96 48. 90 46. 63	7 72. 54 7 80. 16 7 87. 32 7 80. 52 7 70. 65 7 74. 07 7 84. 95 7 87. 79 7 50. 04 7 47. 74	74.04 79.86 78.60 78.048 70.05 73.98 78.71 790.58 73.42 74.97 749.97	74. 07 7 80. 48 86. 71 79. 79 70. 72 74. 97 87. 08 90. 48 7 4. 93 87. 17 52. 11 50. 38	p 71. 1 p 89. 4 p 75. 2 p 51. 2
Nonmanufacturing industries:  Mining: Metal	76. 43 60. 36 81. 61	76. 10 78. 24 80. 62	74. 43 81. 84 81. 09	79. 43 69. 98 86. 28	79. 12 73. 58 86. 39	79. 25 68. 97 80. 27	80, 59 67, 00 79, 26	77. 67 62. 52 66. 68	80. 45 74. 69 70. 25	7 79. 32 7 66. 67 7 64. 30	7 78, 96 7 59, 58 7 62, 30	66.15	
dollars.  Nonmetallie mining and quarryingdo  Contract constructiondo  Nonbuilding constructiondo  Building constructiondo	83. 68 70. 63 85. 19 84. 72 85. 42	78. 93 71. 72 86. 26 86. 61 86. 20	79. 02 68. 35 81. 66 79. 30 82. 26	83, 85 67, 32 83, 83 79, 08 84, 94	84. 53 66. 69 84. 74 81. 26 85. 35	82. 29 67. 60 85. 95 82. 73 86. 60	84. 57 67. 50 83. 51 79. 46 84. 57	83. 10 69. 31 85. 20 82. 43 85. 92	81. 93 70. 74 85. 81 84. 42 86. 03	7 85. 53 7 71. 31 7 87. 35 7 86. 72 7 87. 50	7 85. 28 7 70. 01 7 87. 77 7 87. 49 7 88. 09	72.30 89.29 90.09 89.13	
Transportation and public utilities:  Local railways and bus lines do Telephone do Telegraph† do Gas and electric utilities do Trade:	73. 11 59. 97 72. 33 72. 88 65. 64	73. 23 59. 94 72. 34 72. 92	73. 11 60. 84 72. 13 73. 29 65. 52	75. 35 59. 44 72. 21 73. 63 66, 58	73. 92 59. 68 1 70. 77 73. 20 66. 42	73. 52 59. 83 70. 90 72. 82 66. 13	74. 89 59. 29 71. 02 73. 28 66. 62	74. 31 53. 92 73. 24 66. 49	76. 17 60. 60 73. 46 66. 94	76.91 760.80 72.40 74.41 767.59	78. 21 762. 41 772. 84 74. 69	71. 96 75. 20	
Wholesale trade	50. 80 37. 19 54. 24	65. 44 50. 43 36. 56 53. 90 67. 24	49. 92 36. 12 54. 35 67. 13	49. 92 37. 52 54. 44 67. 06	51. 22 38. 27 54. 53 66. 68	50. 98 37. 44 54. 45 67. 37	50. 90 37. 20 54. 87 67. 74	50. 97 37. 04 55. 16 69. 28	51. 68 37. 91 55. 12 71. 08	7 52. 85 7 38. 80 7 56. 68 7 71. 71	7 53. 21 7 38. 80 7 56. 86 7 71. 32	53, 03 38, 62 56, 86	
Banks and trust companies   do	50.36 35.78 37.87 44.72	50. 78 35. 91 37. 73 44. 36	51. 13 36. 20 37. 93 43. 71	36. 81 38. 34	52. 05 36. 47 38. 55 44. 08	52. 14 36. 59 37. 96 43. 14	52.30 36.38 38.00 43.39	52. 03 36. 72 38. 47 45. 22	52. 12 36. 76 39. 00 46. 41	7 51, 96 7 36, 72 7 39, 54 7 47, 20	7 52. 50 7 36. 72 7 39. 14 7 44. 87	1	
verage hourly earnings (U. S. Department of Labor): All manufacturing industries dollars. Durable-goods industries do Ordnauce and accessories do Lumber and wood products (except furni-	1. 707 1. 730	1. 615 1. 705 1. 716	1. 626 1. 712 1. 724	1. 723 1. 721	1. 640 1. 726 1. 740	1. 644 1. 731 1. 762	1. 656 1. 746 1. 780	1. 655 1. 742 1. 775	1. 658 1. 746 1. 790	7 1. 658 7 1. 747 7 1. 787	7 1. 648 1. 734 7 1. 799	r 1. 670 r 1. 770 r 1. 801	» 1.
ture)	1. 421 1. 584 1. 664 1. 835	1. 509 1. 507 1. 420 1. 581 1. 650 1. 816	1. 499 1. 499 1. 431 1. 590 1. 671 1. 826	1. 472 1. 440 1. 585 1. 657	1. 422 1. 432 1. 442 1. 585 1. 653 1. 852	1. 456 1. 458 1. 452 1. 591 1. 655 1. 841	1. 475 1. 475 1. 469 1. 600 1. 669 1. 849	1. 502 1. 498 1. 465 1. 602 1. 675 1. 834	1. 459 1. 478 1. 462 1. 606 1. 678 1. 841	7 1. 534 7 1. 548 7 1. 464 7 1. 616 7 1. 697 7 1. 830	7 1. 532 7 1. 544 7 1. 452 7 1. 619 7 1. 712 7 1. 824	7 1. 573 1. 590 7 1. 459 7 1. 634 1. 721 7 1. 937	p 1.
millst. dollars. Primary smelting and refining of nonferrous metals dollars. Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment)	1. 920	1. 876 1. 694 1. 688	1. 890 1. 702 1. 689	1.729	1. 910 1. 772 1. 700	1. 885 1. 759 1. 705	1. 892 1. 771 1. 713	1. 876 1. 767 1. 711	1. 884 1. 776 1. 718	7 1. 923 7 1. 779 1. 716	7 1. 928 7 1. 802 7 1. 700	2. 052 1. 834	
dollars.  Heating apparatus (except electrical) and plumbers' supplies	1. 713 1. 788 1. 640	1. 719 1. 794 1. 645	1. 721 1. 797 1. 653	1. 731 1. 813 1. 666	1, 730 1, 818 1, 676	1. 729 1. 828 1. 681	1. 737 1. 839 1. 697	1. 737 1. 837 1. 696	1. 741 1. 843 1. 697	7 1. 744 7 1. 847 1. 705	7 1. 726 7 1. 837 1. 707	1. 724 1. 753 7 1. 845 7 1. 716	p 1.
Transportation equipment do Automobiles do Aircraft and parts do Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mfg. industries do	1. 948 1. 806 1. 788 1. 891 1. 657 1. 426	1. 886 1. 948 1. 803 1. 830 1. 884 1. 661 1. 433	1, 893 1, 955 1, 819 1, 851 1, 884 1, 670 1, 446	1. 978 1. 827 1. 830 1. 907 1. 683 1. 462	1. 915 1. 989 1. 841 1. 839 1. 873 1. 687 1 462	1. 914 1. 976 1. 852 1. 858 1. 887 1. 703 1 475	1. 939 2. 001 1. 878 1. 878 1. 902 1. 714 1. 481	1. 928 1. 997 1. 859 1. 852 1. 892 1. 708 1. 479	1. 936 2. 001 1. 878 1. 858 1. 884 1. 718 1. 491	7 1. 944 7 2. 012 7 1. 882 7 1. 859 7 1. 916 7 1. 730 7 1. 489	7 1. 922 7 1. 990 7 1. 890 7 1. 842 7 1. 866 7 1. 731 7 1. 481	7 1. 948 2. 022 1. 903 1. 873 1. 911 7 1. 733 7 1. 491	
Nondurable-goods industries	1. 450 1. 634 1. 380 1. 249 1. 394	1. 491 1. 474 1. 630 1. 368 1. 338 1. 400 1. 778	1 507 1. 508 1. 667 1. 372 1. 292 1. 428 1. 836	1. 516 1. 653 1. 394 1. 332 1. 432	1. 520 1. 524 1. 639 1. 427 1. 325 1. 433 1. 801	1. 522 1. 529 1. 660 1. 419 1. 331 1. 448 1. 806	1. 530 1. 544 1. 677 1. 428 1. 349 1. 446 1. 817	1. 529 1. 543 1. 682 1. 421 1. 345 1. 466 1. 818	1. 531 1. 548 1. 691 1. 421 1. 306 1. 473 1. 841	7 1. 540 7 1. 552 7 1. 701 7 1. 432 7 1. 308 7 1. 472 7 1. 860	1. 545 7 1. 546 7 1. 720 7 1. 441 7 1. 273 7 1. 474 1. 884	7 1, 543 7 1, 539 1, 730 1, 442 1, 308 1, 467 1, 900	P 1.

Revised. Preliminary. See note "†" on p. S-13; comparable figure for December 1951, \$70.47. Revised series. See note "†" on p. S-13. New series. Data beginning 1947 will be shown later. See note marked "‡" on p. S-11.

<u> </u>	19			1	73.1		т	1952	· I			Comt
Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
EMP:	LOYM	ENT A	ND PO	<b>OPULA</b>	TION-	–Conti	inued					
								'		,		
1. 133 1. 321	1. 141 1. 325	1. 177 1. 335	1. 178 1. 341	1. 179 1. 347	1. 184 1. 346	1. 199 1. 347	1, 198 1, 340	1. 198 1. 347	7 1. 211 7 1. 344	7 1. 218 7 1. 345	7 1. 210 1. 349	p 1. 175 p 1. 357
1. 263	1, 269	1. 275	1. 272	1. 288	1. 278	1. 274	1. 269	1. 270	* 1. 256	1. 259	1. 258	
	1. 263 1. 471	1. 271 1. 478	1. 278 1. 483	1. 289 1. 497	1. 489	1. 491	1.465	1. 238 1. 469	7 1. 249 7 1. 487	1. 269 1. 460	7 1. 291 1. 487	p 1. 299
. 1. 497	1.061 1.443 1.537	1. 071 1. 457 1. 548	1.064 1.461 1.558	1. 066 1. 487 1. 562	1.505	1.468	1.398	1. 061 1. 373 1. 587	7 1.055 7 1.402 7 1.597	7 1.050 7 1.478 1.619	1.057 1.511 7.1.616	p 1. 625
	1.617	1. 628	1.634	1.635	1. 644	1.665	1.656	1.667	r 1.683	* 1. 710	1.695	
2. 307 1. 901	2.305 1.902	2. 330 1. 919	2. 364 1. 935	2. 322 1. 940	2. 332 1. 946	2.342 1.974	2. 355 1. 980	2. 395 1. 999	r 2, 399 r 2, 003	r 2.399 r 1.997	2. 402 1. 980	P 2. 088
1.778	1.766	1.773	1.780	1. 785	1.787	1.800	1.821	1.828	r 1.838	r 1.845	1.851	P 1.705
2. 107 1. 716	2.096 1.704	2. 091 1. 715	2. 110 1. 794	2. 114 1. 814	2. 104 1. 810	2. 111 1. 801	2. 126 1. 803	2. 145 1. 814	7 2. 174 7 1. 834	7 2. 231 7 1. 831	2. 262 r 1. 823	p 2. 171
1. 996 1. 279	1. 280	1. 288	1. 286	1. 290	1. 297	1. 304	1.308	1. 311	r 1. 310	r 1.298	7 1. 316	p 1.331
1												
2. 219	2. 229 2. 221	2. 224 2. 240	2. 250 2. 247	2. 257 2. 244	2. 232 2. 236	2. 226 2. 239	2. 225 2. 230	2. 243 2. 209	7 2. 215 7 2. 256	r 2. 223 r 2. 249	2. 250 2. 217	
2.002	1.949	1. 956	2.006	2. 027 1. 596	2. 017	2. 033	2. 022	2.018	7 2. 071	7 2. 075	2. 105	
2. 190	2. 195 2. 033	2. 219 2. 049	2. 212 2. 033	2. 236 2. 052	2. 244 2. 058	2. 251 2. 064	2. 242 2. 071	2. 223 2. 049	r 2. 217 r 2. 055	r 2. 239 r 2. 083	2. 272 2. 140	
2. 236 1. 586	1. 585	1. 579	1. 583	1. 593	1. 581	1.607	1.612	1.624	r 1. 633	r 1.657	1.664	
1. 522 1. 629	1. 533 1. 633 1. 732	1. 552 1. 632 1. 745	1. 532 1. 630 1. 749	1. 542 1 1. 612 1. 747	1. 554 1. 615 1. 759	1. 540 1. 614 1. 770	1. 545	1. 783	7 1. 559 7 1. 627 7 1. 806	7 1. 584 7 1. 626 7 1. 804	1.601 1.617 1.812	
1.605	1.604	1.606	1.620	1,632	1. 637	1. 649	1,658	1. 657	r 1.669	r 1. 674	1.680	
1. 270 1. 036 1. 356	1. 267 1. 027 1. 361	1. 267 1. 029 1. 369	1. 245 1. 014 1. 361	1. 287 1. 069 1. 384	1. 281 1. 043 1. 382	1.039	1.029	1.305 1.062 1.406	7 1.318 7 1.069 7 1.410	7 1.317 7 1.066 7 1.404	1.316 1.061 1.404	
1. 503	1.481	1.482	1.477	1.485	1, 497	1. 502	1. 526	1. 569	1. 583	1.571	1.543	
. 917	. 918 1. 069	. 925 1. 074	. 926 1. 074	. 929 1. 083	. 928 1. 084	1.082	. 936 1. 095	. 942 1. 105	7.946 71.108	7.950 71.108	. 955 1. 097	
1.637	1.645	1.646	1. 651	1.654	1.659	1.664	1. 680	1.690	1.706	1.755	1. 793	1. 803
1	. 73			. 86			. 83			. 87		2. 909
1.794	1.748	1.779	1.801	1. 807 1. 29	1.830	1.809	1. 788 1. 38	1.802	1.821	1.835	1.851	
			FINA	NCE								
375	398	437 435	490 434	492 480	493 517	458 534	422 544	430 510	416 495	450 530	454	454 565
	110	100		100	011		011	010		003	3.00	
1, 020 985			1,029 998			1,050 1,021			1, 074 1, 046			2, 297 1, 088 1, 062
360	399 697	420 660	429 651	408 678	396 718	377 766	357 820	337 860	343 896	350 908	352 896	26 369 841
107, 504 41, 145	123, 770 47, 971	117, 231 44, 802	129, 549 53, 500	123, 059 48, 106	114, 113 45, 375	125, 269 50, 180	124, 664 52, 057	121, 433 49, 535	129, 870 54, 922	131, 960 57, 052	110, 578 43, 166	123, 886 49, 278
						·				·	1	74, 608
.   190	24, 427 186	24, 734 624	25, 009 19	23, 783 328	23, 904 598	23, 270 133	23, 632 676	24, 152 952	23, 551 59	24, 821 1, 270	25, 216 1, 318	50, 479 24, 747 477
23, 734 20, 775	23, 552 21, 004 48, 740	23, 239 21, 166 49, 046	23, 801 21, 468 49, 900	22, 729 21, 731 48, 941	22, 528 21, 992 49, 323	22, 514 22, 115 48, 590	22, 363 22, 106 49, 213	22, 103	22, 906 22, 143 48, 939	22, 853 22, 146	23, 146 22, 147	23, 694 22, 147 50, 479
21, 453	20, 868 19, 557 497	20, 945 19, 670	21, 192 20, 056 389	21, 004 20, 077 634	21, 336 19, 982 728	20, 746 19, 733	21, 175 19, 940 797	21, 412 19, 778 591	20, 559 19, 381	21, 952 20, 323 495	22, 056 20, 411 835	21, 455 20, 066 238
	497	490	389	634	728	492	797	591	-192			
	1. 133 1. 321 1. 314 1. 263 1. 481 1. 1. 263 1. 481 1. 481 1. 1. 532 1. 613 1. 982 2. 307 1. 716 1. 996 1. 279 1. 235 1. 733 2. 219 2. 236 1. 532 2. 190 2. 222 2. 236 1. 532 2. 190 2. 022 2. 236 1. 582 1. 629 1. 727 1. 605 1. 570 1. 036 1. 356 1. 503 1. 356 1. 503 1. 356 1. 503 1. 375 1. 774 1. 675 1. 677 1. 794 1.	September         October           EMP LOYM           1. 133         1. 141           1. 321         1. 325           1. 314         1. 318           1. 263         1. 269           1. 481         1. 471           1. 061         1. 497           1. 437         1. 443           1. 532         1. 537           1. 613         1. 617           1. 982         1. 976           2. 307         2. 306           1. 901         1. 902           1. 641         1. 704           1. 778         1. 768           2. 010         2. 996           1. 174         1. 279           1. 279         1. 280           1. 279         1. 280           1. 279         1. 280           1. 532         1. 526           2. 190         2. 229           2. 36         2. 221           2. 022         1. 949           1. 532         1. 526           2. 190         2. 1526           2. 190         2. 1526           2. 190         2. 136           2. 236         2. 239           2. 022         2. 033	EMPLOYMENT A    1.133	September   October   November   December	September   October   November   December   January	September	Septem	Septem	Septem	September   October   Novem   December   January   Februs   March   April   May   June	Supplem	

Revised. Preliminary. See note "†" on p. S-13; comparable figure for December 1951, \$1.609. Rate as of October 1, 1952. Rates as of October 1, 1952: Common labor, \$1.817; skilled labor, \$2.921.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the		13	951					1	1952	- 1	- *** *	,	
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septen ber
			FIN.	ANCE-	-Conti	nued							
BANKING—Continued						·							
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits: Demand, adjustedmil. of dol. Demand, except interbank: Individuals, partnerships, and corporations	50, 533	52, 124	53, 040	53, 370	54, 328	52, 683	51, 162	52, 303	52, 863	51, 708	52, 766	<sup>7</sup> 52, 275	52, 3
mil. of dol. States and political subdivisionsdo United States Governmentdo Time, except interbank, totaldo Individuals, partnerships, and corporations	51, 696 3, 300 3, 747 15, 676	53, 517 3, 465 2, 543 15, 829	53, 964 3, 466 2, 241 15, 792	55, 554 3, 582 2, 225 16, 026	54, 798 3, 694 1, 644 16, 070	53, 646 3, 599 2, 545 16, 205	51, 729 3, 710 3, 666 16, 318	52, 913 4, 070 3, 184 16, 383	53, 152 4, 021 2, 917 16, 509	52, 818 3, 705 6, 914 16, 631	53, 189 3, 698 4, 793 16, 651	53, 253 3, 558 3, 144 16, 706	53, 8 3, 8 3, 8 16, 8
mil. of dol  States and political subdivisionsdo Interbank (demand and time)do  Investments, totaldo	14, 795 734 11, 345 37, 926	14, 958 719 11, 948 38, 565	14, 915 720 11, 737 38, 772	15, 152 712 13, 519 39, 056	15, 176 728 11, 834 39, 260	15, 275 761 11, 481 38, 833	15, 385 764 12, 042 38, 316	15, 444 767 10, 998 38, 563	15, 554 780 10, 895 38, 983	15, 689 763 11, 990 41, 019	15, 687 779 11, 274 40, 800	15, 751 765 11, 965 39, 503	15, 8 12, 2 39, 0
U. S. Government obligations, direct and guaranteed, total mil. of dol. Bills do. Certificates do.	31, 212 2, 934 2, 493	31, 926 3, 748 3, 010	32, 082 3, 949 2, 994	32, 224 4, 129 3, 596	32, 419 4, 319 3, 698	31, 892 3, 855 3, 798	31, 163 3, 415 3, 611	31,456 $3,624$ $3,684$	31, 719 3, 544 3, 728	33, 582 3, 734 3, 885	33, 267 3, 313 3, 700	7 31, 932 7 2, 582 7 3, 211	31, 2, 2,
Bonds and guaranteed obligations do Notes do Other securities do Loans, total do Commercial, industrial, and agricultural do	19, 142 6, 643 6, 714 33, 482 20, 078	19, 212 5, 956 6, 639 34, 083 20, 571	19, 185 5, 954 6, 690 34, 488 20, 865	18, 531 5, 968 6, 832 35, 161 21, 419	18, 456 5, 946 6, 841 34, 757 21, 160	18, 286 5, 953 6, 941 34, 693 21, 157	18, 220 5, 917 7, 153 34, 795 21, 172	18, 274 5, 874 7, 107 34, 770 20, 796	18, 524 5, 923 7, 264 34, 863 20, 530	20, 016 5, 947 7, 437 36, 472 20, 567	20, 288 5, 966 7, 533 35, 315 20, 581	7 20, 149 7 5, 990 7 7, 571 7 35, 685 7 21, 017	20, 6, 7, 36, 21,
Other loans for purchasing or carrying securities	1, 242 692 5, 605	1,077 684 5,653	1,148 680 5,670	1,340 687 5,658	969 667 5, 669	1, 077 660 5, 652	1, 278 677 5, 657	1, 695 660 5, 674	1, 885 659 5, 690	2, 792 789 5, 726	1, 988 717 5, 764	7 1, 461 7 792 7 5, 824	5,
Mil. of col.	414 5, 915	627 5, 950	657 5, 949	564 6,028	822 6, 011	691 5, 999	540 6, 021	438 6, 056	463 6, 187	759 6, 393	386 6, 436	f 614 f 6, 537	6,
In 19 citiespercent New York Citydo 7 other northern and eastern citiesdo	3, 06 2, 79 3, 06			3. 27 3. 01 3. 23			3. 45 3. 23 3. 47			3, 51 3, 27 3, 46			. 3
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:	3. 47 1. 75 2. 64 4. 13	1. 75 2. 66 4. 17	1. 75 2. 69 4. 17	3. 67 1. 75 2. 71 4. 17	1, 75 2, 73 4, 17	1, 75 2, 73 4, 17	3. 79 1. 75 2. 73 4. 17	1. 75 2. 73 4. 17	1. 75 2. 73 4. 17	3. 90 1. 75 2. 73 4. 17	1. 75 2. 72 4. 17	1. 75 2. 71 4. 17	3 1 2 4
Acceptances, prime, bankers', 90 daysdo Commercial paper, prime, 4-6 monthsdo Call loans, renewal (N. Y. S. E.)do Time loans, 90 days (N. Y. S. E.)do	1. 63 2. 19 2. 25 2. 38	1. 63 2. 21 2. 25 2. 38	1. 63 2. 25 2. 25 2. 38	1. 69 2. 31 2. 38 2. 47	1. 75 2. 38 2. 45 2. 56	1. 75 2. 38 2. 38 2. 56	1.75 2.38 2.38 2.56	1. 75 2. 35 2. 38 2. 56	1.75 2.31 2.38 2.56	1.75 2.31 2.38 2.56	1.75 2.31 2.38 2.56	1. 75 2. 31 2. 57 2. 61	1 2 2 2
Yield on U. S. Govt. securities: 3-month billsdo 3-5 year taxable issuesdo dosavings deposits, balance to credit of depositors:	1.646 1.93	1.608 2.00	1.608 2.01	1.731 2.09	1. 688 2. 08	1. 574 2. 07	1. 658 2. 02	1.623 1 1.93	1.710 1.95	1.700 2.04	1. 824 2. 14	1.876 2.29	1.
New York State savings banks mil. of dol. U. S. postal savings dol.	11, 915 2, 738	11, 941 2, 724	12, 018 2, 714	12, 175 2, 705	12, 208 2, 695	12, 267 2, 681	12, 382 2, 669	12, 438 2, 651	12, 531 2, 633	12, 678 r 2, 617	12, 730 \$ 2, 601	12, 786 2, 587	12, 8 2, 8
CONSUMER CREDIT		-0 -0-	40.000	20.044	00.100	10 818	10.505	10 700	00.000	20.02	*01.010	07.400	
otal consumer credit, end of month   mil. of dol     Instalment credit, total   do     Sale credit, total   do     Automobile dealers   do     Department store and mail-order bouses	19, 362 13, 167 7, 327 4, 175	19, 585 13, 196 7, 355 4, 134	19, 989 13, 271 7, 400 4, 100	20, 644 13, 510 7, 546 4, 039	20, 126 13, 314 7, 322 3, 962	19, 717 13, 185 7, 158 3, 927	19, 565 13, 156 7, 047 3, 891	19, 788 13, 319 7, 099 3, 946	20, 293 13, 806 7, 421 4, 171	20, 961 14, 409 7, 820 4, 446	* 21, 213 * 14, 745 * 8, 039 * 4, 597	p 21, 436 p 14, 940 p 8, 149 p 4, 634	<sup>p</sup> 21, <sup>p</sup> 15, <sup>p</sup> 8, <sup>p</sup> 4,
Department stores and mail-order houses mil. of dol.  Furniture stores	1, 028 870 600 654	1, 056 890 607 668	1, 099 908 608 685	1, 186 971 613 737	1, 129 933 592 706	1, 082 909 567 673	1, 060 893 548 655	1,064 894 541 654	1, 101 924 551 674	1, 132 954 588 700	1, 142 974 612 714	p 1, 166 p 995 p 625 p 729	p 1, p 1, p
Cash loans, total do Commercial banks do Credit unions do Industrial banks do Industrial loan companies do Insured repair and modernization loans	5, 840 2, 524 533 296 221	5, 841 2, 522 555 299 222	5, 871 2, 509 535 299 225	5, 964 2, 510 542 301 229	5, 992 2, 521 541 300 230	6, 027 2, 542 545 301 232	6, 109 2, 593 553 303 235	6, 220 2, 642 568 307 239	6, 385 2, 726 589 319 246	6, 589 2, 838 614 330 254	<sup>7</sup> 6, 706 2, 892 631 341 259	p 6, 791 p 2, 931 p 647 p 346 p 263	\$ 6, \$\pi 2, \$\pi \$
Insured repair and modernization loans mil. of dol Small-loan companiesdo Miscellaneous lendersdo	894 1, 203 169	904 1, 191 168	922 1, 211 170	938 1, 268 176	951 1, 273 176	956 1, 275 176	963 1, 285 177	983 1, 302 179	1, 004 1, 320 181	1, 024 1, 346 183	7 1, 032 1, 366 185	p 1, 040 p 1, 377 p 187	p 1,
Charge accounts do Single-payment loans do Service credit do .	3, 696 1, 401 1, 098	3, 868 1, 413 1, 108	4, 190 1, 422 1, 106	4, 587 1, 436 1, 111	4, 253 1, 445 1, 114	3, 967 1, 448 1, 117	3, 855 1, 443 1, 111	3, 913 1, 437 1, 119	3, 921 1, 431 1, 135	3, 980 1, 435 1, 137	3, 891 71, 443 1, 134	» 3, 902 » 1, 458 » 1, 136	₽3, ₽1, ₽1,
onsumer 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.	351 78 42 35 183	373 86 52 40 205	347 83 45 38 228	354 84 50 42 292	393 85 46 38 184	373 91 46 37 181	429 95 52 41 216	429 103 50 39 211	479 116 52 44 236	497 122 56 44 248	473 113 53 42 238	p 418 p 105 p 50 p 41 p 211	p p 1 1
FEDERAL GOVERNMENT FINANCE		; 											
udget receipts and expenditures:         Receipts, total       mil. of dol.         Receipts, net       do.         Customs       do.         Income and employment taxes       do.         Miscellaneous internal revenue       do.	6, 524 6, 209 42 5, 691 707	2, 708 2, 635 52 1, 653 885	3, 951 3, 521 47 2, 935 805	5, 576 5, 279 44 4, 599 823	5, 153 4, 953 44 3, 944 826	6, 194 5, 553 43 5, 258 805	10, 800 9, 886 44 9, 816 825	5, 187 4, 323 47 4, 186 849	4, 688 3, 809 45 3, 663 828	10, 220 9, 796 45 9, 147 845	3, 649 3, 316 48 2, 464 949	4, 585 4, 050 47 3, 546 862	6, 6, 5, 8
All other receipts	5, 163 580 428	5, 483 497 7 417	5, 178 173 478	5, 627 1, 057 397	339 5, 455 228 449	5, 105 142 396	5,704 689 404	6,016 350 367	152 5, 659 172 359	183 6, 930 1, 518 361	188 6, 742 320 401	5, 018 183 362	6, (
National defense and related activitiesdo	2, 628 1, 527	3, 166 r 1, 403	3, 015 1, 512	3, 070 1, 103	3, 414 1, 363	3, 155 1, 412	3, 425 1, 186	3, 775 1, 523	3, 791 1, 337	3, 699 1, 353	3, 884 2, 137	2, 971 1, 502	4, ( 1, 1

Unless otherwise stated, statistics through	1	195	 51						1952		···	-	
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
			FINA	ANCE-	–Conti	nued	· · · · · · · · · · · · · · · ·						
FEDERAL GOVERNMENT FINANCE—Con. Public debt and guaranteed obligations:													
Gross debt (direct), end of month, total  Interest-bearing, total do. Public issues do. Special issues do. Noninterest bearing do. Obligations guaranteed by U. S. Government, end of month mil. of dol. U. S. Savings bends: Amount outstanding, end of month do. Sales, series E, F, and G do. Redemptions do.	257, 353 254, 958 219, 321 35, 637 2, 395 33 57, 662 272 390	258, 298 255, 940 220, 325 35, 615 2, 359 37 57, 666 334 410	259, 604 257, 253 221, 391 35, 862 2, 351 43 57, 710 315 364	259, 419 257, 070 221, 168 35, 902 2, 348 42 57, 739 296 401	259, 775 257, 482 221, 249 36, 233 2, 294 38 57, 809 440 492	260, 362 258, 136 221, 776 36, 360 2, 226 37 57, 821 338 410	258, 084 255, 794 219, 301 36, 493 2, 290 41 57, 814 330 428	258, 292 256, 102 219, 356 36, 746 2, 191 44 57, 772 313 437	259, 905 257, 739 220, 540 37, 198 2, 167 45 57, 739 292 422	259, 105 256, 863 219, 124 37, 739 2, 242 46 57, 807 364 431	263, 073 260, 968 222, 963 37, 945 2, 165 34 57, 827 367 467	263, 186 261, 060 222, 753 38, 307 2, 125 39 57, 868 356 399	262, 682 260, 577 222, 216 38, 360 2, 105 40 57, 871 330 416
Government corporations and credit agencies:  Assets, except interagency, total	25, 668 13, 906 3, 896 1, 981 104 494 (1) 755 6, 133 720 1, 515 2, 236 3, 472 3, 025 1, 514 2, 383 34 1, 399 949			26, 744 14, 422 4, 161 2, 142 101 108 814 6, 110 779 1, 461 2, 226 3, 463 3, 358 1, 813 2, 573 43 1, 369 1, 161			26, 858 14, 422 4, 239 2, 363 9 9 473 (1) 597 6, 996 731 1, 322 2, 422 3, 451 3, 406 1, 835 2, 499 38 4, 1, 214 1, 247			27, 933 15, 913 4, 058 2, 387 85 464 (1) 653 7, 617 8, 017 1, 350 2, 364 3, 438 3, 186 1, 683 2, 472 44 41, 228 1, 228 1, 220			
Privately owned interestdo U. S. Government interestdo	322 22, 962			329 23, 842			349 24, 010			357 25, 104			
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total \(\delta^*\) mil. of dol Industrial and commercial enterprises, including national defense \(\delta^*\) mil. of dol. Financial institutions do. Railroads do. States, territories, and political subdivisions, do. Republic of the Philippines do. Mortgages purchased do. Other loans do.	844 455 92 102 18 60 80 37	842 451 92 102 18 60 80 40	844 452 91 102 18 60 79 42	831 447 84 99 19 60 78 44	816 439 79 99 19 57 78 45	803 433 76 96 18 57 77 45	800 432 73 96 19 57 77 46	795 430 71 95 19 57 76 46	778 420 68 95 16 57 76 46	754 425 55 83 16 54 75 46	751 424 54 82 16 54 74 47	753 427 53 82 16 54 74 47	769 444 53 82 16 54 73 47
LIFE INSURANCE Assets, admitted:													
Assets, admitted:  All companies (Institute of Life Insurance), estimated totalt	66, 777 59, 961 58, 975 37, 652 12, 326 10, 050 10, 587 3, 065 11, 675 11, 518 1, 319 14, 198 2, 175 1, 379 1, 531	67, 181 60, 347 59, 282 37, 776 12, 229 9, 956 10, 647 3, 088 11, 812 735 15, 676 1, 330 14, 347 2, 182 1, 401 1, 511	67, 476 60, 514 59, 556 37, 759 12, 060 9, 829 10, 703 3, 111 11, 885 1, 338 14, 512 2, 190 1, 408 1, 497	67. 983 60. 919 59, 999 37, 946 11, 871 9, 657 10, 781 3, 134 12, 160 848 16, 027 1, 350 14, 676 2, 193 1, 426 1, 559	68, 554 61, 385 60, 350 38, 056 11, 767 9, 561 10, 814 3, 150 12, 326 924 16, 185 1, 357 14, 828 2, 199 1, 432 1, 554	68, 907 61, 734 60, 640 38, 187 11, 706 9, 514 10, 846 3, 164 12, 470 851 16, 336 1, 375 14, 961 2, 206 1, 445 1, 615	69, 250 62, 125 60, 938 38, 385 11, 588 9, 436 10, 909 3, 182 12, 706 785 16, 459 1, 388 15, 071 2, 217 1, 464 1, 628	69, 604 62, 500 61, 237 38, 587 11, 546 9, 409 10, 961 3, 185 12, 895 773 16, 583 1, 406 15, 176 2, 226 1, 471 1, 597	69, 959 62, 789 61, 547 38, 692 11, 275 9, 151 11, 030 3, 196 13, 190 780 16, 719 1, 423 15, 296 2, 236 1, 483 1, 637	70. 334 63, 083 61, 857 38, 780 11, 096 8, 989 11, 066 3, 238 13, 380 847 16, 852 1, 439 15, 413 2, 246 1, 498 1, 633	70, 774 63, 590 62, 201 39, 079 11, 134 9, 007 11, 199 3, 251 13, 585 750 16, 976 1, 454 15, 521 2, 254 1, 510 1, 634	71, 123 63, 855 62, 495 39, 184 11, 131 9, 025 11, 184 3, 253 13, 615 17, 082 1, 463 15, 619 2, 262 1, 520 1, 688	71, 578 64, 205 62, 808 39, 310 11, 127 9, 044 11, 212 3, 281 13, 690 820 17, 188 1, 471 15, 717 2, 270 1, 526 1, 694
Life Insurance Agency Management Association:           Insurance written (new paid-for insurance):           Value, estimated total§	1, 923 189 449 1, 285 81 284 284 118 1155 54 116 47	2, 256 226 481 1, 549 104 347 336 132 195 75 132 54	2, 398 398 453 1, 547 102 357 328 139 184 76 128 54	2, 478 477 436 1, 565 101 333 333 152 199 68 138 60 181	2, 031 191 382 1, 458 102 333 314 126 166 60 149 52	2, 179 244 454 1, 481 99 329 333 129 179 61 140 53	2, 495 246 530 1, 719 113 384 363 144 207 72 178 69	2, 571 339 497 1, 735 115 406 367 142 209 69 168 63 197	2, 803 582 537 1, 684 111 388 349 147 205 67 161 64 191	2, 589 442 464 1, 683 113 382 355 148 203 69 161 60 192	2, 442 351 420 1, 671 115 377 358 148 198 67 156 62 189	2, 319 312 442 1, 565 99 334 336 141 190 64 154 61 187	2, 504 440 470 1, 594 104 347 340 1140 199 67 156 59 182
Institute of Life Insurance: Payments to policyholders and beneficiaries, estimated total thous of dol. Death claim payments do. Matured endowments do. Disability payments do. Annuity payments do. Surrender values do. Policy dividends do.  **Revised.** **Less than \$500,000.	288. 393 122. 338 35, 119 7. 453 26, 483 42, 855	327, 648 147, 059 40, 377 8, 605 29, 545 51, 965 50, 097	315, 371 136, 825 42, 448 8, 311 30, 560 46, 769 50, 458	364, 248 141, 621 37, 549 7, 988 27, 987 47, 712 101, 391	389, 502 167, 995 46, 560 9, 887 38, 294 52, 774 73, 992	329, 638 148, 934 38, 984 8, 273 28, 819 50, 648 53, 980	366, 424 155, 851 41, 738 8, 351 30, 826 57, 169 72, 489	344, 261 149, 388 38, 111 8, 666 30, 671 58, 473 58, 952	336, 714 150, 656 37, 479 8, 367 29, 175 55, 895 55, 142	339, 822 148, 980 35, 126 8, 651 31, 177 50, 453 65, 435	338, 501 154, 506 33, 809 8, 845 31, 200 52, 947 57, 194	318, 461 145, 944 31, 584 8, 229 29, 886 47, 978 54, 840	322, 636 146, 410 34, 400 8, 253 28, 532 48, 768 56, 273

Revised. 1 Less than \$500,000.

\$\sigma^2\$ Includes loans under the Defense Production Act of 1950.

\$\frac{1}{2}\$ Revisions for January-July 1950 are shown in corresponding note in the October 1951 Survey.

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

Jnless otherwise stated, statistics through 1950 and descriptive notes are shown in the		19	51	Descri		D.1			1952				l garati
1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
			FINA	NCE-	-Conti	nued							
LIFE INSURANCE—Continued													
Afe Insurance Association of America:           Premium income (39 cos.), totalthous. of dol           Accident and health	48, 730 60, 247	519, 296 56, 990 61, 955 45, 518	526, 031 59, 737 73, 785 41, 151	743, 465 71, 169 148, 522 48, 449	549, 118 53, 541 90, 144 60, 164	540, 742 58, 392 72, 425 47, 211	647, 575 63, 831 84, 833 52, 941	520, 597 61, 474 65, 077 46, 677	583, 172 65, 448 65, 718 46, 683	617, 890 60, 836 71, 293 46, 790	550, 760 62, 430 86, 209 52, 221	560, 435 65, 307 67, 392 43, 687	594, 06 66, 23 69, 00 47, 49
Groupdo Industrialdo Ordinarydo	77,844	72, 254 282, 579	60, 787 290, 571	115, 161 360, 164	63, 880 281, 389	66, 827 295, 887	87, 382 358, 588	62, 142 285, 227	85, 525 319, 798	88, 711 350, 260	56, 801 293, 099	79, 894 304, 155	85, 3 326, 0
MONETARY STATISTICS				, i									
old and silver: Gold:													
Monetary stock, U. S. mil. of dol. Net release from earmark§. thous. of dol. Exports. do Imports. do	3, 462 14, 341	22, 233 243, 381 26, 326 7, 896	22, 382 188, 370 9, 366 7, 302	22, 695 289, 861 2, 375 8, 800	22, 951 137, 452 13, 223 76, 864	23, 190 152, 219 17, 805 168, 129	23, 290 -103, 092 1, 473 158, 600	23, 297 -75, 357 1, 313 97, 932	23, 296 27, 084 2, 824 30, 060	23, 346 19, 266 3, 445 40, 051	23, 350 -31, 394 1, 580 26, 047	23, 344 -32, 620 2, 861 5, 947	1, 2
Production, reported monthly total do Africa do Canada do United States do	63, 252 37, 819 12, 564 6, 100	7 66, 069 38, 646 13, 243 6, 330	7 63, 316 38, 214 13, 033 5, 415	7 62, 388 37, 773 13, 160 4, 850	62, 527 38, 741 12, 410 4, 962	61, 024 36, 602 12, 343 4, 848	38, 830 12, 765 4, 647	38, 557 12, 710 4, 961	40, 033 12, 806 5, 147	38, 739 12, 475 5, 461	13, 112 6, 403	6, 498	
Silver:         60           Exports	678 4,807 .902	250 6, 975 . 881	88 6, 284 . 880	89 3, 656 , 880	157 6, 125 , 880	513 6, 177 . 880	142 8, 126 . 880	587 4, 678 . 880	1, 535 4, 680 . 854	215 5, 038 . 828	236 5, 733 . 829	216 4, 877 . 833	4, 4
Production: Canada thous, of fine oz. Mexico do United States do	1,896 6,562 2,585	1, 983 4, 493 3, 079	1, 977 3, 414 3, 134	1, 968 5, 547 3, 219	1, 788 3, 338 3, 766	2,016 2,605 3,430	2, 081 5, 318 3, 854	2, 529 4, 768 4, 043	2, 246 3, 199 3, 273	1, 764 3, 976 3, 292	1,770 3,858 3,307	2, 272	3, 2
Inney supply:   Currency in circulation	28, 288 187, 300 2, 200 7, 200	28, 417 189, 200 2, 100 5, 500	28, 809 190, 500 2, 100 5, 600	29, 206 193, 404 2, 279 5, 141	28, 386 191, 600 2, 100 4, 300	28, 465 191, 500 2, 200 5, 900	28, 473 192, 300 2, 200 7, 100	28, 464 192, 200 2, 200 6, 300	28, 767 192, 900 2, 300 6, 300	29, 026 7 194, 960 7 2, 319 7 7, 737	28, 978 p 197, 200 p 2, 600 p 8, 900	29, 293 p 197, 000 p 2, 600 p 8, 200	p 197. 9
Deposits (adjusted) and currency, totaldo Demand deposits, adjusteddo Time depositsdodododododo	177, 900 92, 000	181, 600 95, 000 60, 900 25, 700	182, 700 96, 300 60, 600 25, 800	185, 984 98, 234 61, 447 26, 303	185, 200 97, 900 61, 700 25, 600	183, 400 95, 700 62, 000 25, 600	182, 900 94, 800 62, 400 25, 700	183, 800 95, 100 62, 700 25, 900	184, 400 95, 300 63, 000 26, 000	7 184, 904 7 94, 754 7 63, 676 7 26, 474	\$\bigsip 185, 800 \bigsip 95, 700 \bigsip 63, 800 \bigsip 26, 200	p 186, 200 p 95, 800 p 64, 100 p 26, 300	p 187.4 p 96.4 p 64.4
'urn-over of demand deposits except interbank and U.S. Government, annual rate:  New York Cityratio of debits to deposits Other leading cities	31. 7 21. 8	30. 4 20. 9	31. 4 22. 0	37. 9 22. 6	30. 1 20. 6	32. 5 21. 4	34. 0 22. 0	34. 4 21. 1	34. 3 21. 3	38. 6 22. 2	35. 1 20. 7	31. 4 20. 2	34
PROFITS AND DIVIDENDS (QUARTERLY)		į											
Manufacturing corporations (Federal Reserve):  Profits after taxes, total (200 corps.) mil. of dol.  Durable goods, total (106 corps.) do.  Primary metals and products (39 corps.) do.  Machinery (27 corps.) do.	762 428 176 73			932 565 217 123			815 501 220 81			622 337 29 82			
Automobiles and equipment (15 corps.). do  Nondurable goods, total (94 corps.)do  Food and kindred products (28 corps.). do  Chemicalsandallied products (26 corps.). do  Petroleum refining (14 corps.)do	142 334 46 111 127			185 368 52 125 148			170 314 40 108 129			189 285 42 105 111			
Dividends, total (200 corps.)doDurable goods (106 corps.)doNondurable goods (94 corps.)doOlcetric utilities, profits after taxes (Fcd. Res.)‡	203			567 325 242			482 273 210			476 269 205			-
mil. of dol Railways and telephone cos. (see p. S-23).  SECURITIES ISSUED	168			226			257			214			-
Commercial and Financial Chronicle: Securities issued, by type of security, total (new capital and refunding)	r 1, 075	1, 288	976	1,093	1, 232	855	1, 220	1, 576	1, 584	1, 409	1, 519	810	(
New capital, total         do           Domestic, total         do           Corporate         do           Federal agencies         do	731 7427 40	966 937 463 107	836 815 517 0	883 838 562 0	930 929 541 39	697 667 346 36 285	1, 139 994 812 38	1, 273 1, 237 704 80	1 1, 278 1, 109 677 56	1, 251 1, 239 587 38	1, 393 1, 381 1, 137 20	461 461 202 56	:
Municipal, State, etc	50 194	368 29 322	297 22 140	276 45 211	$\begin{array}{c} 349 \\ 1 \\ 302 \end{array}$	30 158	144 145 81	452 36 303	376 119 306	615 11 158	224 12 126	203 0 349	1
Domestic, total   do   Corporate   do   Federal agencies   do   Municipal, State, etc   do	170	322 16 288 18	140 47 89 4	205 83 102 19	302 10 71 221	158 74 76 8	81 13 63 4	299 40 257 2	306 151 144 11	155 3 141 11	126 50 74 2	349 153 188 7	
ecurities and Exchange Commission:‡ Estimated gross proceeds, totaldo By type of security:		1, 789	1,638	1,780	2, 194	1, 698	1, 649	2, 336	2, 494	2, 452	6, 325	1,096	1
Bonds and notes, total	324	1, 555 422 106 127	1, 368 403 105 166	1, 545 636 132 104	2,063 474 48 83	1, 534 314 154 10	1, 425 748 161 63	2, 139 771 135 61	2, 248 870 163 82	2, 255 652 112 84	6, 135 1, 010 157 33	1, 017 273 50 29	
By type of issuer: Corporate, totaldodo	390	655	673	871	605	478	972	967	1, 116	848	1, 200	352	
Manufacturing do Public utility do Railroad do	160 128	314 201 18	220 267 76	487 260 23	354 186 17	291 112 29	373 400 12	353 271 34	570 281 120	291 355 52	333 222 46	98 104 95	ł
Communicationdo Real estate and financialdo	8	16 63	37 15	26 24	2 15	3 13	6 20	48 57	26 40	29 70	494 64	20 11	
Noncorporate, totaldodo	1, 230 765	1, 134 651	965 655	909 601	1, 589 1, 024	1, 220	677 515	1, 368 722	1, 378 928	1, 603 978	5, 125 4, 898	745 544	

<sup>&</sup>lt;sup>r</sup> Revised. <sup>p</sup> Preliminary. <sup>1</sup> Includes International Bank securities not shown separately. §Or increase in earmarked gold (—). ‡Revisions for 1939—1st quarter of 1951 for manufacturing corporations and electric utilities and for January-March 1951 for SEC data will be shown later.

Juless otherwise stated, statistics through		19	51		<del></del> ,			, ,	1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septen ber
			FINA	NCE-	-Conti	nued							
SECURITIES ISSUED—Continued													
Securities and Exchange Commission‡—Continued New corporate security issues:													
Estimated net proceeds, totalmil. of dol_ Proposed uses of proceeds:	381	639	660	856	595	469	954	951	1,097	836	1, 182	344	4
New money, total do Plant and equipment do	343 286	548 404	570 488	771 682	559 487	413 278	875 655	844 613	925 735	747 553	1, 131 971	218 166	3
Working capital do Retirement of debt and stock, total do	58 33 18 15	144 65	83	90 55	72 23 8	134 49	221 60	232 83	189 163	194 84	161 44	53 117	2
Funded debt do do Other debt do	18 15	10	72 42 29 1	42 11	8 15	35 13 1	15 45	9 70	126 38	38 46	$\begin{array}{c} 32 \\ 12 \end{array}$	107 4	
Preferred stockdodo	0 5	53 2 26	1 18	2 29	0 13	7	(¹)	3 24	0 9	0 5	0 7	5	
Other purposesdo  Proposed uses by major groups:  Manufacturing, totaldo	156	306	214	480	349	285	366	350	559	287	327	95	,
New moneydo Retirement of debt and stockdo	142 14	263 41	180 30	428 34	331 11	238 43	336 20	329 15	502 56	255 31	307 19	64 24	1
Public utility, total do New money do	127 124	197 178	262	255 240	184 177	110 107	393	265	276 256	349 331	216 214	102	
Retirement of debt and stockdodo	3 30	18 18	251 11 76	15	7 17	3 29	365 28 12	256 7 34	20 119	17 51	1 46	99 3 94	
New moneydo Retirement of debt and stockdo	30	16	76 61 15	$\begin{array}{c} 22 \\ 22 \\ 0 \end{array}$	17	29 0	12	34 34 0	41	16	46	10	
Communication, total do New money do do do do do do do do do do do do do	8 8	15 15	37 37	25 24	2 2	3 3 0	6	47 45	41 78 26 26	35 29 29	491 491	85 19 19	
Retirement of debt and stock do Real estate and financial, total do	0	(1) 62	(1) 14	1	(¹) 14	0	(1)	3	0 40	0 70	0 62	0 10	
New moneydo Retirement of debt and stockdo	11 3	48 2	11	23 18 3	11	13 12 (¹)	15 2	56 55 0	34 5	68	37 23	6	
state and municipal issues (Bond Buyer): Long-termthous. of dol	249, 434	381, 580	299, 109	265, 503	574, 694	303, 614	150, 618	456, 005	406, 484	637, 232	245, 344	r 211, 533	428,0
Short-termdo	36, 315	191, 104	210, 915	215, 196	93, 863	156, 037	200, 194	172, 674	232, 726	120, 022	266, 630	r 232, 288	48,
COMMODITY MARKETS  Volume of trading in grain futures:													
Corn mil. of bu. Wheat do	249 308	220 340	286 454	242 380	248 338	220 304	191 286	219 364	198 286	229 378	233 461	233 349	
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													·
Cash on hand and in banksmil. of dol Customers' debit balances (net)do	1,290	1, 291	1, 279	378 1, 292	1, 289	1, 280	1, 293	1,315	1,312	1,365 1,327	1,387	1, 338	1,
Customers' free credit balancesdodododo	843 640	853 653	805 649	816 695	809 633	790 652	756 734	756 818	725 847	708 912	692 1,126	675 926	
Bonds Prices:													
Average price of all listed bonds (N. Y. S. E.), total \$dollars	98.72	98. 29	97.82	97. 43	98. 01	97. 83	98. 26	98. 87	98.82	98. 61	98. 43	98. 14	97
Domestic do do do do do do do do do do do do do	99. 22 72. 93	98. 78 73. 00	98.30 72.65	97. 92 72. 44	98. 49 73. 48	98. 30 73. 39	98. 75 73. 07	99. 36 73. 75	99. 31 73. 70	99. 10 73. 69	98. 88 75. 52	98. 57 76. 12	97. 76.
Standard and Poor's Corporation: Industrial, utility, and railroad (A1+issues):							-1.5.0				***		
Composite (17 bonds)dol. per \$100 bond Domestic municipal (15 bonds)do	118.0 132.0	116.9 131.3	115.3 131.6	114.8 130.9	115.6 130.8	116. 5 132. 1	115.9 * 131.4	116. 2 132. 7	116.3 131.9	* 116. 1 130. 9	116. 0 130. 4	115. 8 128. 6	11 12
U. S. Treasury bonds, taxabledodo	99. 10	98. 22	97. 52	96.85	96. 27	96. 77	96.87	2 97. 95	98. 91	98.32	98.40	97.09	96
Total, excluding U. S. Government bonds: All registered exchanges:								F0 014	22.101		#1 #0#		50
All registered exchanges:  Market valuethous. of dol Face valuedo	54, 075 62, 621	66, 533 79, 818	47, 052 56, 942	58, 376 71, 347	63, 229 75, 892	51, 332 61, 626	51, 113 59, 745	59, 014 71, 124	61, 104 72, 093	r 52, 964 r 62, 057	51, 585 58, 329	100, 320 r 101, 867	56, 61,
New York Stock Exchange:	52, 560	64, 609	45, 275	56, 026	60, 802	49, 298	49, 640	57, 456	59, 632	51, 432	50, 210	98, 416	54,
Face valuedo  New York Stock Exchange, exclusive of stopped sales, face value, totalsthous. of dol	60, 534	75, 600	53, 328	67, 670	72, 524	58, 610	57, 821	67, 299	69,663	59, 968	56, 686 62, 242	99, 742	58, 8 61, 1
Sales, face value, total thous. of dolu- U. S. Government dodododododododo-	56, 211	67, 291	48, 559	60, 525 3 60, 522	66, 971 68 66, 903	49, 109 0 49, 109	58, 123 30 58, 093	61, 624 0 61, 624	59, 323 0 59, 323	62, 055 0 62, 055	62, 242	59, 136 0 59, 136	61,
Domestic do	56, 211 49, 960	67, 281 58, 350	48, 559 41, 895	54, 325 6, 079	59, 389 7, 399	49, 109 42, 912 6, 174	52, 190 5, 858	55, 621 5, 918	53, 321 5, 933	55, 580 6, 410	55, 573 6, 544	52, 793 6, 269	53, 7,
Foreign dodododo	6, 192 97, 925	8, 867 97, 511	6, 613 97, 151	95, 634	96, 269	96, 158	96, 699	97, 355	97, 311	95, 964	100, 273	100, 537	99,
Domostia	1 46 240	95, 876 1, 345	95, 427 1, 339	93, 920 1, 332	94, 537 1, 349	94, 431 1, 344	94, 978 1, 338	95, 625 1, 347	95, 583 1, 345	94, 238 1, 343	98, 401 1, 439	98, 656 1, 448	97,
Foreign do Face value, total, all issues§ do Domestic do Foreign do	99, 197 97, 050	99, 206 97, 063	99, 318 97, 075	98, 158 95, 920	98, 221 95, 985	98, 292 96, 060	98, 415 96, 183	98, 466 96, 239	98, 474 96, 249	97, 315 95, 092	101, 871 99, 516	102, 444 100, 091	102, 99,
Foreign dodo	1,847	1,843	1,843	1, 839	1,836	1,832	1,831	1,827	1,825	1,823	1, 905	1, 902	1,
Domestic corporate (Moody's)percent_	3.08	3. 13	3. 20	3. 25	3. 24	3.18	3. 19	3.16	3. 16	3. 17	3. 17	3. 18	3.
Aaa	2. 84 2. 88	2. 89 2. 93	2. 96 3. 02	3. 01 3. 06	2. 98 3. 05	2. 93 3. 01	2. 96 3. 03	2. 93 3. 01	2. 93 3. 00	2. 94 3. 03	2, 95 3, 04	2. 94 3. 06	2. 3.
Ado	3.15	3. 18 3. 50	3. 26 3. 56	3. 31 3. 61	3. 32 3. 59	3. 25 3. 53	3. 24 3. 51	3. 20 3. 50	3. 20 3. 49	3. 20 3. 50	3. 19 3. 50	3. 21 3. 51	3.3
By groups: Industrial do Public utility do	2. 89	2. 93	2. 97	3.00	3.00	2.97	2.99	2. 97	2.97	2.98	2.99	3.00	3.
Public utilitydo	3. 09 3. 27	3. 14 3. 31	3. 21 3. 42	3. 24 3. 50	3. 23 3. 48	3. 19 3. 38	3. 21 3. 36	3. 19 3. 32	3. 19 3. 31	3. 20 3. 32	3. 20 3. 33	3. 20 3. 34	3.
Railroaddo Domestic municipal:	3.21	1	1	1			2.05		2. 10	1			2.
Bond Buyer (20 bonds)do Standard and Poor's Corp. (15 bonds)do U. S. Treasury bonds, taxabledo	2.05	2.04	2.07	2. 11	2.08	2.07	2 03	2.03	Z 111	2.15	2.15	2. 28	

r Revised. 1 Less than \$500,000. 2 Beginning April 1, 1952, series based on taxable bonds due or callable in 12 years and over; prior thereto, 15 years and over. 1Revisions for January-March 1951 will be shown later. \$Sales and value figures include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included also in computing average price of all listed bonds.

Unless otherwise stated, statistics through		19	51		<del></del>		, —		1952				<u> </u>
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
			FINA	ANCE-	-Conti	nued							
SECURITY MARKETS—Continued				*									
Stocks							1			-			
Cash dividend payments publicly reported: Total dividend paymentsmil. of dol	1, 148, 4	533. 9	243.3	1, 819. 6	505. 7	181.4	1, 202. 1	533. 5	233. 5	1, 176. 4	541.7	230.8	1, 158. 3
Finance do Manufacturing do Mining do	81. 1 761. 2	104. 5 213. 4	53. 4 113. 7	212.6 1, 134.4	107. 4 169. 6	42.3 64.4	75. 9 813. 5	93. 0 195. 2	44.8 117.7	79. 8 754. 0	127. 0 198. 5	50. 3 106. 1	77. 7 754. 9
Public utilities.	1	7. 3 82. 3	1.7	152. 1 41. 7	4. 7 83. 4	2.3	97. 6 25. 5	8. 2 89. 8	3.4	97. 6 42. 4	6. 8 88. 9	3.3	95. ( 42. (
Communications do Heat, light, and power do Railroad do Trade do	66. 0 35. 9	56. 2 13. 0	49. 4 10. 9	80.9 69.6	53. 2 17. 8	46.3 7.1	74. 2 51. 6	57. 6 24. 1	48. 6 3. 3	76. 2 55. 8	55. 9 12. 4	49. 1 6. 4	75. 42.
Miscellaneous	50. 4 21. 6	42. 0 15. 2	8. 2 5. 3	80. 9 47. 4	56. 8 12. 8	15.0 3.3	39.8 24.0	53. 9 11. 7	10.4 4.5	45.6 25.0	38. 7 13. 5	10. 4 4. 4	47. 23.
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's): Dividends per share, annual rate (200 stocks)			•									1	
Industrial (125 stocks) do do do do do do do do do do do do do	4. 12 4. 47	4.09 4.43	3.92 4.19	3. 88 4. 13	3. 92 4. 18	3.92 4.18	3.92 4.19	3.94 4.21	3.95 4.22	3.96 4.22	3.96 4.22	3. 96 4. 22	3.9 4.2
Railroad (25 stocks)dodo	. 2.55	1. 90 2. 55	1.90 2.58	1. 90 2. 55	1.90 2.55	1.89 2.64	1. 91 2. 65	1. 91 2. 65	1. 91 2. 67	1. 91 2. 69	1. 91 2. 69	1. 92 2. 71	1. 9 2. 8
Bank (15 stocks)do Insurance (10 stocks)do	2. 63 2. 73	2. 63 2. 73	2. 63 2. 73	2. 64 2. 84	2. 64 2. 84	2. 64 2. 84	2. 60 2. 84	2. 60 2. 84	2. 63 2. 84	2. 64 2. 88	2. 64 2. 88	2. 64 2. 87	2. 6 2. 8
Price per share, end of month (200 stocks)do Industrial (125 stocks)do	69. 73 74. 09	67. 97 72. 07	67. 80 71. 48	69. 94 74. 24	70. 90 75. 09	68.39 72.00	71.35 75.63	68. 29 71. 73	69. 96 73. 59	72. 61 77. 01	73. 47 78. 01	72. 57 76. 52	71. 0 74. 5
Public utility (24 stocks)do Railroad (25 stocks)do	32. 87 41. 57	32. 94 39. 79	33. 26 39. 97	33. 85 40. 00	34. 42 42. 26	34. 41 41. 59	34. 73 45. 28	33. 97 43. 80	34. 57 45. 49	34. 65 47. 68	35. 09 47. 97	36. 15 47. 70	36. 3 46. 5
Yield (200 stocks) percent Industrial (125 stocks)	5, 91 6, 03	6.02 6.15	5. 78 5. 86	5. 55 5. 56	5, 53 5, 57	5.73 5.81	5. 49 5. 54	5. 77 5. 87	5. 65 5. 73	5.45 5.48	5. 39 5. 41	5. 46 5. 51	5. 56 5. 68
Industrial (125 stocks) do Public utility (24 stocks) do Railroad (25 stocks) do	. 6.13	5. 77 6. 41	5. 71 6. 45	5. 61 6. 38	5. 52 6. 03	5. 49 6. 35	5. 50 5. 85	5. 62 6. 05	5, 53 5, 87	5. 51 5. 64	5. 44 5. 61	5. 31 5. 68	5. 2 6. 0
Bank (15 stocks)do Insurance (10 stocks)do Earnings per share (at annual rate), quarterly:	4.70 3.28	4. 77 3. 44	4. 64 3. 47	4. 45 3. 47	4. 41 3. 38	4. 50 3. 41	4.41 3.37	4. 58 3. 41	4. 57 3. 30	4. 56 3. 18	4. 52 3. 21	4. 39 3. 15	4. 2 3. 1
Industrial (125 stocks) dollars Public utility (24 stocks) do do	6.36 2.44			8.09 2.44			6. 68 2. 47			6. 50 2. 49			
Railroad (25 stocks)do Dividend yields, preferred stocks, 11 high-grade	4.71			12.94	<b></b>		5. 61			5.75			
(Standard and Poor's Corp.) percent.  Prices: Dow-Jones & Co., Inc. (65 stocks) dol. per share.	4. 16 98. 11	4. 19 97. 82	4. 23 94. 44	4. 28 96. 73	4. 26 99. 39	4. 22 98. 31	4. 16 100. 02	4. 07 100. 24	4. 04 100. 87	4. 04 104. 26	4. 09 106. 25	4. 12 107. 10	4. 1 105. 2
Industrial (30 stocks)dodo	273. 36 45. 40	269. 73 46. 04	259. 61 46. 22	266. 09 46. 72	271.71 48.61	265. 19 48. 87	264. 48 49. 80	262. 55 49. 13	261. 61 49. 29	268. 39 49. 81	276. 04 49. 86	276. 70 50. 75	272. 4 50. 3
Railroad (20 stocks) do Standard and Poor's Corporation: Industrial, public utility, and railroad:	83. 91	84. 25	79.73	82.30	84.81	85.05	89. 55	92. 19	94. 61	100.30	101.85	102. 95	100. 4
Industrial, public utility, and rairoad; Combined index (480 stocks)1935-39=100 Industrial, total (420 stocks)do	187. 3 205. 2	185. 0 202. 3	177. 7 193. 3	182. 5 199. 1	7 186. 9 204. 3	183. 2 • 199. 2	7 185.3 201.4	* 183. 7 199. 4	183. 7 199. 2	187. 6 203. 9	192. 1 209. 7	191. 1 207. 8	188. 204.
Capital goods (129 stocks) do Consumers' goods (195 stocks) do Consumers' goods	197. 1 172. 9	193. 3 171. 4	182. 6 164. 6	189. 4 167. 6	192. 4 169. 2	184. 7 165. 9	184. 4 167. 2	180. 7 166. 3	181. 7 166. 1	186. 9 168. 8	192. 7 173. 5	191. 4 174. 8	187. 172.
Public utility (40 stocks) do Railroad (20 stocks) do Banks, N. Y. C. (16 stocks) do	115. 8 152. 8	115. 2 154. 7	114.7 144.2	115. 5 150. 5	117.0 155.4	117. 5 155. 0	117.7 161.3	116.7 164.6	117. 1 166. 9	116. 2 173. 7	116. 9 175. 2	118.6 175.3	118. 171.
Fire and marine insurance (17 stocks)do Sales (Securities and Exchange Commission):	108. 0 199. 0	106. 4 191. 0	109. 0 186. 3	110. 2 192. 0	115. 4 197. 6	114. 5 196. 9	113. 3 199. 6	110. 9 198. 4	111. 1 203. 7	111. 6 211. 7	112. 8 215. 4	114. 7 215. 4	117. 214.
Total on all registered exchanges:  Market valuemil. of dol_	1,707	2,045	1,413	1,501	1,922	1,598	1, 451	1,647	1, 262	r 1, 285	1, 317	1, 154	1, 198
On New York Stock Exchange:		85, 294	65, 122	63, 170	71, 188	62, 651	64, 450	66,676	59, 431	7 56, 845	61, 433	41,576	48, 98
Market value mil. of dol. Shares sold thousands Exclusive of odd lot and stopped sales	_ 48, 204	1,714 60,208	1, 196 47, 449	1, 279 44, 886	1, 618 49, 431	1, 351 42, 296	1, 219 43, 464	1, 373 41, 601	1,077 43,060	1,098 42,325	1, 122 45, 916	978 29, 433	1, 012 35, 168
(N. Y. Times) thousands. Shares listed, New York Stock Exchange:	36, 395	42, 531	25, 677	30, 083	37, 141	27, 195	29, 513	28, 963	23, 586	25, 516	24, 115	20, 905	24, 13
Market value, all listed sharesmil. of dcl. Number of shares listedmillions.		106, 439 2, 592	106, 309 2, 604	109, 484 2, 616	111, 580 2, 627	108, 471 2, 634	113, 099 2, 644	107, 848 2, 661	110, 690 2, 691	114, 489 2, 706	115, 825 2, 728	114, 506 2, 736	112, 633 2, 769
INTE	RNATIO	ONAL	TRANS	SACTI	ons o	F THI	E UNI	red s	TATES	3			
BALANCE OF PAYMENTS (QUARTERLY)													
Exports of goods and services, totalmil. of dol. Merchandise, adjusteddodo	5, 047 3, 849			5, 520 4, 130	<b></b>		5, 310 4, 167			5, 244 4, 093			
Income on investments abroaddoOther servicesdo	459 739			7670 720			721			457 694			
Imports of goods and services, totaldo Merchandise, adjusteddo	3, 671 2, 677		,	3, 593 2, 645			3, 870 2, 968			3, 836 2, 841		 	
Income on foreign investments in U. S do	90 904			111 837			2, 903 89 813			2, 841 99 896			
Balance on goods and servicesdo	+1,376			+1,927			+1, 440			+1,408			
Unilateral transfers (net), totaldo Privatedo	-1, 218 -90		<del></del>	-1, 204 -114			-916 -96			-1,318 -97			
Governmentdo	-1, 128			-1,090			-820			-1, 221			
U. S. long- and short-term capital (net), total_do	-37 $-10$			-502 -422			-375 -235			-693 -485			
Governmentdo  Foreign long- and short-term capital (net)do	$\begin{array}{c c} -27 \\ -2 \end{array}$			-80 +404			-140 + 173			-208 +489		- <b></b>	
Increase (-) or decrease (+) in U. S. gold stock													
mil, of dol.				-709			-551			→104			
From and omissionsdodo	+173	I	I <del></del>	+84	I		<del>  +</del> 229		**	+218		l	1

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the	Gt	19:		D		70 - 1		· · · · · · · · · · · · · · · · · · ·	1952	, <u>-</u>			a
1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
INTERNATIO	ONAL	TRAN	SACTI	ONS O	F TH	E UNI	red s	TATES	S—Con	tinued	l		
FOREIGN TRADE													_
Indexes													
Exports of U. S. merchandise:  Quantity1936-38=100	249	232	279	281	247	262	279	262	287	231	199	214	
Valuedo Unit valuedo Imports for consumption:	501 202	469 202	565 203	586 208	509 206	542 207	578 207	544 208	595 <b>20</b> 8	473 205	411 206	435 203	
Quantitydo Valuedo	118 364	141 425	135 403	131 390	149 446	147 440	157 474	154 456	142 411	145 418	143 407	140 398	
Unit valuedo Agricultural products, quantity: Exports, domestic, total:	307	301	298	299	300	298	302	296	290	289	284	283	
Unadjusted	106 86	117 81	136 103	148 116	129 123	125 151	121 143	95 120	104 129	81 110	56 75	65 73	- <del>-</del>
Total, excluding cotton: Unadjusteddododododododo.	157 125	149 113	158 138	157 141	157 163	164 207	178 213	139 169	159 181	121 148	102 130	112 112	
Imports for consumption: Unadjusteddododo	91	102	102	93	121	120	122	118	104	107	101	108	
Adjusteddododo	95	103	108	92	116	118	110	112	106	116	113	117	
Water-borne trade:													
Exports, incl. reexports \( \begin{align*}	10, 931 6, 673	10, 605 7, 873	9, 400 6, 899	8, 309 6, 322	8, 473 7, 705	7, 346 6, 894	8, 207 7, 338	8, 211 7, 673	r 9, 463 r 8, 061	8, 450 8, 083	6, 946 7, 542		
Value	:												
Exports, including reexports, total \( \begin{align*} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1, 232 58, 454	1, 152 34, 204	1, 387 46, 390	1, 438 51, 379	1, 252 48, 346	1, 335 55, 557	1, 421 71, 799	1, 337 58, 616	1, 466 50, 757	1, 164 44, 050	1, 015 34, 408		
Asia and Oceaniadododo	205, 740 328, 986	182, 733 346, 768	271, 537 377, 369	294, 444 439, 696	223, 430 386, 044	258, 238 340, 248	238, 846 373, 171	220, 724 272, 795	227, 161 313, 810	185, 467 250, 342	145, 877 173, 967	150, 310 198, 278	
Northern North Americado	136, 488	214, 669 131, 270 133, 844	208, 175 155, 995 187, 113	180, 642 155, 186 205, 633	192, 422 136, 435 152, 748	203, 736 151, 888 188, 542	227, 215 159, 127 200, 362	242, 089 147, 395 175, 944	264, 760 157, 216 174, 466	249, 278 137, 015 139, 958	210, 072 138, 970 131, 629		
Total exports by leading countries: Africa:				·	·		-					ŕ	
Egyptdo Union of South Africado Asia and Oceania:	10, 624 25, 459	7, 534 13, 859	5, 609 18, 897	4, 033 21, 503	7, 718 22, 166	5, 757 17, 524	7, 521 29, 670	10, 320 20, 825	5, 015 19, 522	4, 419 17, 738	3, 564 13, 175	5, 563 14, 291	
Australia, including New Guineado British Malayado	13, 936 4, 887	14, 304 3, 648	24, 673 5, 139	26, 026 5, 047	19, 368 3, 884	17, 352 4, 002	20, 973 3, 792	17, 362 3, 215	14, 430 3, 240	11, 583 1, 714	10, 128 3, 129	7, 922 2, 171	
ChinaOdo India and Pakistando Japando	36, 971	41, 422 41, 128	78, 027 58, 166	82, 097 55, 251	69, 625 44, 693	78, 827 51, 988	66, 817 51, 065	47, 376 64, 035	0 37, 951 78, 114	29, 040 56, 011	18, 205 34, 138	14,646	
Indonesiado Republic of the Philippinesdo	16, 222 35, 812	7, 177 27, 044	12, 412 32, 579	12, 606 41, 028	10, 343 23, 045	11, 800 25, 543	12, 455 25, 275	9, 971 21, 225	10, 046 21, 404	9, 267 25, 780	12, 756 23, 020	10,762	
Europe: dodododododo	32, 295 49, 220	33, 193 44, 727	40, 812 47, 482	48, 341 55, 299	41, 079 63, 151	29, 283 47, 137	43, 142 40, 801	34, 349 22, 132	36, 328 31, 191	27, 977 27, 715	16, 917 20, 148	18, 991 36, 327	
Italydododododododo	20, 711	24, 825 (1)	34, 722 0	44, 122 5	41, 611 5	$\frac{41,971}{2}$	48, 362	37, 398 2	48, 893 (1)	49, 496	19, 267 (1)	17, 192	
United Kingdomdo North and South America: Canadado	97, 170 200, 197	99, 809 214, 623	96, 012 208, 174	103, 044 180, 641	78, 569 192, 422	75, 810 203, 736	87, 006 227, 196	57, 632 242, 081	54, 608 264, 698	41, 522 249, 028	32, 695 210, 009	33, 716 219, 391	
Latin-American Republics, totaldododo	298, 028 19, 723	252, 864 13, 904	327, 355 21, 558	342, 788 18, 878	274, 314 14, 750	323, 981 14, 143	343, 583 15, 138	306, 026 13, 211	314, 096 13, 398	259, 504 9, 156	253, 782 7, 730	246, 061 16, 561	
Brāzil do	74, 292 11, 625 17, 145	51, 822 7, 647 13, 191	71, 073 12, 641 18, 949	81, 924 19, 346 20, 256	57, 904 10, 460 15, 722	75, 328 12, 094 20, 957	74, 784 15, 125 20, 843	65, 575 11, 083 18, 349	57, 825 12, 218 21, 231	43, 231 8, 287 17, 904	40, 082 8, 171 18, 172	35, 359 8, 054 20, 582	
Cubadododo	38, 829 59, 538	39, 912 62, 726	48, 993 62, 891	44, 168 63, 502	39, 866 55, 840	49, 427 56, 992	48, 697 65, 611	44, 035 58, 987	43, 821 65, 843	40, 983 56, 103	45, 014 52, 435	36, 946 49, 291	
Venezueladodo Exports of U. S. merchandise, total¶mil, of dol	32, 524 1, 222	27, 636 r 1, 145	40, 122 1, 377	39, 235 1, 428	33, 666 1, 240	43, 400 1, 322	47, 156 1, 408	44, 977 1, 327	44, 537 1, 451	42, 148 1, 152	38, 451 1, 003	35, 387 * 1, 061	
By economic classes: Crude materialsthous, of dol	207, 568	272, 782	299, 513	336, 272	255, 504	228, 038	188, 038	157, 558	157, 579	142, 627 102, 165	87, 049	114, 755	
Crude foodstuffsdo Manufactured foodstuffs and beveragesdo Semimanufactures Qdo	106, 397 65, 570 145, 234	98, 249 61, 709 127, 285	109, 339 73, 422 148, 106	109, 195 69, 724 161, 459	128, 094 60, 466 137, 139	130, 213 74, 109 139, 260	176, 398 64, 346 160, 116	137, 995 56, 354 161, 789	151, 944 68, 541 153, 893	58, 618 129, 620	72, 353 59, 376 108, 167	79, 566 48, 961 115, 362	
Semimanufactures \( \) do	696, 890	584, 538 349, 603	746, 421	751, 674	658, 692 377, 196	750, 303 378, 434	819, 341	813, 072	919, 525 317, 504	719, 150	675, 614	701, 977	
Agricultural products, totaldo Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo	307, 785 70, 787 16, 738	116, 856 21, 332	415, 986 165, 771 20, 978	460, 168 213, 167 20, 540	148, 899 20, 141	132, 039 19, 473	372, 263 94, 195 19, 383	296, 338 73, 752 18, 261	68, 084 22, 242	243, 173 55, 740 24, 857	169, 534 10, 287 20, 634	186, 086 21, 048 18, 789	
Grains and preparationsdo Packing-house productsdo Tobacco and manufactures*do	116, 035 18, 734	103, 925 16, 292	119, 634 24, 724	115, 574 27, 657	130, 256 27, 048 25, 886	146, 557 26, 936	183, 533 23, 498	145, 176 16, 303	165, 833 14, 666	107, 312 12, 144	84, 668 13, 414	82, 284 13, 083	
	50, 650 913, 875	60, 985 794, 958	46, 000 960, 816	43, 939 968, 157	862, 698	23, 684 943, 489	21, 324 1, 035, 976	14, 644 1, 030, 429	21, 879 1, 133, 978	20, 087 909, 007	21, 070 833, 025	28, 160 874, 534	
Nonagricultural products, total do Automobiles, parts, and accessories§♂.do Chemicals and related products♂.do Coal and related fuels⁴.do Iron and steel-mill products do	101, 188 85, 636 65, 190	75, 819 71, 246 71, 653	97, 906 90, 358 61, 365	99, 081 89, 030	77, 987 76, 200 58, 747	101, 234 78, 664	109, 788 80, 859 44, 868	104, 987 68, 266 43, 128	104, 080 69, 503 48, 512	89, 248 65, 073 48, 016	69, 854 60, 313 38, 398	55, 944 62, 549	
		45, 973	56, 445	52, 262 67, 534	62, 802	45, 331 62, 168	78, 382	71, 770	48, 512 74, 872	50, 779	29, 866	44, 549 41, 410	
Machinery, total \$67do Agriculturaldo Tractors, parts, and accessories \$do	193, 725 10, 645	171, 959 9, 431 22, 294	214, 356 9, 574	237, 952 10, 557	214, 603 10, 818	243, 726 12, 332	264, 465 13, 872	238, 860 13, 927	264, 374 14, 543	231, 876 15, 728	212, 764 13, 394	204, 495 13, 102	
Tractors, parts, and accessories do Electrical do do Metalworking do Other industrial do do do do do do do do do do do do do	21, 163 46, 348 15, 692	36, 481 12, 059	24, 406 47, 227 17, 391	28, 477 49, 002 18, 303	27, 251 42, 731 19, 764	29, 740 52, 645 20, 287	34, 684 53, 875 23, 550	30, 698 51, 155 21, 275	34, 118 56, 299 23, 302	27, 689 51, 568 20, 605	20, 633 48, 731 20, 025	15, 741 49, 137 20, 251	
	88, 981	82, 152	103, 476	118, 798	104, 267	116, 625	126, 394	111, 879	125, 740	107, 408	101, 569	98, 790	
Petroleum and products do	62, 354	69, 763 49, 742	73, 278 69, 960	74, 137 72, 721	65, 018 56, 162	64, 207 59, 900	70, 896 69, 591	74, 343 57, 290	63, 018 53, 894	70, 074 48, 051	71, 352 42, 697	64, 260 50, 822	

r Revised. ¹ Less than \$500. ¶Total exports and various componerius include shipments under the Mutual Security Program as follows (mil. dol.): September 1952, respectively—81.2; 58.8; 84.1; 59.6; 65.0; 78.7; 94.2; 153.7; 230.6; 112.5; 129.2; 159.9. Beginning July 1950, certain items classed as "special category" exports, although included in total exports, are excluded from water-borne trade and from area and country data. ⊙ Including Manchuria beginning January 1952.

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

New series. Data prior to August 1951 will be shown later.

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

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

Unless otherwise stated, statistics through		19					-		1952	· · · · · · · · · · · · · · · · · · ·			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
INTERNATI	ONAL	TRAN	SACTI	ONS C	F TH	E UNI	TED S	TATES	SCon	tinued			
FOREIGN TRADE—Continued													
Value—Continued													
General imports, totalthous. of dol By geographic regions:	721, 260	833, 561	818, 544	800, 629	921, 887	892, 033	963, 299	932, 854	834, 771	860, 240	836, 043	816, 958	
AfricadoAsia and Oceaniado	26, 035 158, 177 146, 460	40, 388 143, 743 147, 880	37, 775 146, 718 157, 334	34, 967 151, 799 153, 046	68, 408 172, 689 176, 237	68, 605 182, 938 153, 682	76, 649 205, 720 169, 576	56, 085 203, 049 174, 429	43, 370 168, 924 149, 273	54, 123 181, 317 159, 892	47, 234 157, 056	35, 249 160, 944 147, 708	
Europe         do           Northern North America         do           Southern North America         do           South America         do	171, 890 175, 947	218, 308 90, 176	199, 688 88, 337	190, 085 93, 283	186, 971 127, 202	177, 268 131, 474	195, 583 137, 915	189, 792 135, 787	195, 517 129, 294	210, 970 107, 033	156, 770 191, 404 99, 374	183, 408 90, 054	
South Americado By leading countries:	142,750	193,065	188, 693	177, 449	190, 380	178, 065	177,856	173, 712	148, 392	146, 905	184, 204	199, 595	
Africa: Egyptdododododo	275 5, 472	660 9,712	812 11,078	1, 063 6, 529	16, 453 11, 844	18, 907 10, 052	14, 179 12, 833	2, 973 8, 994	2, 367 7, 809	766 8, 652	7, 548	2, 460	 
Asia and Oceania:  Australia, including New Guineado	7, 105	14,919	9, 616	22, 486	8,518	16,605	12, 293	21, 916	15, 676	10, 459	8, 275 10, 814	7,777 8,771	
British Malayadodododo	32, 228 1, 241	27, 867 1, 136	26, 479 2, 719	16, 907 4, 725	38, 434 4, 902	39, 094 5, 068	65, 314 4, 911	42, 297 3, 699	27, 839 2, 336	32, 890 1, 663	21, 013 1, 424	23, 100 1, 099	
India and Pakistan do do do do do do do do do do do do do	17, 487 12, 306 19, 689	19, 945 14, 373 19, 389	19, 134 15, 645 17, 297	19, 317 14, 233 20, 075	22, 437 17, 466 29, 704	28, 069 14, 520 23, 281	22, 905 18, 540 21, 921	27, 422 14, 932 28, 098	25, 352 16, 064 23, 445	22, 873 16, 984 29, 120	25, 296 18, 957 18, 856	26, 374 17, 985 24, 676	
Indonesia	19, 201	17, 383	15, 882	15, 858	14, 626	17, 213	21, 284	16, 624	22, 348	26, 801	25, 973	23, 484	
Francedododododo	16, 332 18, 454	15, 489 20, 123	13, 587 17, 003	15, 172 14, 811	20, 351 17, 682	15,020 16,009	13, 940 16, 434	14,010 14,949	11, 202 15, 936	13, 159 15, 661	12, 684 17, 099	12,486 16,668	
Union of Soviet Socialist Republics do	9, 502 1, 141 33, 270	8, 912 3, 311 33, 438	12, 364 3, 130 40, 318	12, 979 2, 251 35, 446	11, 242 1, 150 39, 017	13, 019 506 31, 128	12,593 3,139 39,961	12, 371 2, 220 47, 267	10, 679 805 43, 422	12, 576 1, 611 37, 635	12, 412 1, 508	12, 552 1, 241	
United Kingdom do North and South America: Canada do do	171, 252	217, 924	199,672	190,080	186, 970	177, 265	195, 485	189, 682	195, 514	37, 635 210, 425	40, 374 190, 757	35, 332 182, 942	
Latin-American Republics, totaldo Argentinado	208, 156 8, 221	264, 914 6, 643	260, 008 6, 843	249, 596 7, 912	293, 779 8, 294	288, 100 7, 309	292, 942 9, 945	290, 462 10, 900	257, 240 9, 208	237, 953 12, 178	268, 683 15, 100	278, 508 11, 328	
Brazil do do Chile do do do do do do do do do do do do do	62, 978 13, 863 22, 851	83, 476 18, 437 34, 257	89, 611 18, 197 34, 611	85,000 11,693 36,596	69, 839 22, 246 42, 011	80, 426 13, 502 33, 950	74, 507 20, 292 28, 329	66, 865 15, 124 28, 071	48, 216 16, 290 21, 697	49, 431 13, 102 24, 246	49, 574 22, 453 33, 176	63, 144 31, 195 35, 704	
Cubadodo	34, 512 20, 554	35, 509 26, 428	31, 244 27, 152	13, 325 32, 850	30, 577 41, 284	32, 473 36, 177	41, 927 39, 686	47, 531 37, 497	57, 131 32, 836	40, 437 30, 800	36, 730 25, 755	42, 347 26, 401	
Venezueladododododo	22, 208 746, 036	30, 119 872, 365	25, 822 827, 181	27, 014 800, 223	34, 098 914, 588	30, 222 901, 437	31, 027 971, 397	35, 694 936, 120	32, 936 843, 220	32, 131 857, 259	32, 731 835, 114	31, 717 815, 445	
By economic classes:  Crude materialsdododo	237, 621 122, 047	257, 026 167, 293	213, 085 185, 180	216, 242 187, 554	269, 095 193, 714	270, 459 207, 041	300, 390 194, 068	293, 547 172, 612	231, 668 135, 926	243, 288 149, 603	213, 860 149, 360	209, 826 144, 482	
Manufactured foodstuffs and beverages do Semimanufactures do	76, 219 169, 268	93, 550 192, 737	80, 746 183, 283	58, 588 183, 533	79, 253 204, 964	75, 511 185, 931	92, 714 215, 678	91, 061 206, 379	105, 828 203, 498	94, 516 199, 645	97, 012 199, 799	97, 640 201, 379	
Finished manufacturesdo	140, 880	161, 758	164, 887	154,304 360,194	167, 563 436, 838	162, 495 439, 197	168, 547 435, 698	172, 522	166, 299	170, 207	175, 083	162, 117	
Agricultural products, totaldo Cocoa or cacao beans, incl. shells*do Coffeedo	333, 806 6, 868 80, 719	389, 731 4, 013 117, 024	379, 218 10, 378 127, 046	10, 533 138, 847	19, 274 134, 147	17, 071 153, 943	20, 992 138, 108	408, 335 17, 900 115, 485	353, 198 21, 291 76, 128	344, 843 22, 303 82, 679	328, 522 10, 161 95, 442	337, 172 6, 871 99, 124	
Hides and skins do Rubber, crude, including guayule do do	14, 223 59, 570	9, 764 52, 906	5, 828 54, 489	5, 154 43, 997	5, 493 80, 393	4, 026 73, 821	4, 238 80, 730	6, 223 75, 927	4,496 49,046	6, 532 52, 132	5, 832 32, 558	5, 298 40, 999	
Sugar Wool and mohair, unmanufactured do Nonagricultural products, total do	30, 063 34, 142 412, 230	30, 207 42, 153 482, 634	24, 379 30, 583 447, 963	7, 566 35, 215 440, 029	25, 749 37, 906 477, 750	29, 394 33, 648 462, 240	43, 382 33, 850 535, 699	41, 832 37, 711	50, 893 31, 579	43, 653 23, 339	43, 724 27, 645	44, 526 24, 060	1
Furs and manufactures do do Nonferrous ores, metals, and manufactures.	5, 406	7, 515	5, 899	9, 536	6, 571	6, 352	8, 079	527, 785 7, 767	490, 022 6, 500	512, 416 7, 293	506, 592 7, 168	478, 273 5, 790	
totalthous, of dol Copper, incl. ore and manufactures_do	57, 997 25, 671	70, 427 23, 346	59, 750 21, 799	65, 183 19, 859	65, 581 28, 625	78, 895 22, 774	132, 381 27, 391	129, 090 24, 906	116, 138 21, 763	122, 110 20, 857	126, 292 41, 986	109, 014 42, 836	
Tin, including ore do Paper base stocks do	5, 860 31, 191 38, 758	14, 287 36, 403 50, 009	4, 156 31, 033 47, 951	7, 871 30, 483 44, 799	2, 552 33, 477 42, 230	5, 244 31, 727 43, 246	22, 370 29, 326 44, 960	31, 076 24, 649 45, 587	22, 384 25, 569 44, 484	34, 388 24, 703 50, 938	32, 037 21, 546 50, 191	28, 282 23, 718	
Newsprint do Petroleum and products do	43, 122	51, 081	48, 415	48, 103	60, 458	53, 717	55, 321	60, 156	58, 290	55, 079	53, 913	51, 754	
	TRA	NSPO	RTATI	ON A	ND CO	MMUN	NICAT	IONS					
TRANSPORTATION													
Airlines				1									
Operations on scheduled airlines:  Miles flown, revenue		32, 144 19, 106	30, 290 17, 783	30, 973 19, 121	32, 221 18, 484	30, 896 16, 269	33, 363 19, 142	33, 887 19, 247	32, 274 17, 815	34, 058 18, 341	36, 475	36, 612	
Express and freight ton-miles flown_thousands_ Mail ton-miles flowndo	11, 165 4, 938	12, 203 5, 717	11, 492 5, 993	12, 444 7, 966	11, 911 5, 871	11, 734 5, 688	13, 039 5, 681	12,887 5,649	11, 442 5, 527	11,700 5,109	11, 612 5, 115	12, 475 5, 201	
Passengers carried, revenue do Passenger-miles flown, revenue do do do do do do do do do do do do do	1, 895 934, 584	1, 895 919, 952	1, 664 812, 028	1, 571 834, 298	1, 576 851, 723	1, 520 799, 871	1,733 926,746	1,889 994,729	1, 831 973, 389	2,062	2,012 1,082	2, 140 1, 143	
Express Operations													
Operating revenues thous. of dol. Operating income do	17, 845 146		18, 725 65	22, 746 44	20, 143 77	20, 061 97	20,090 46	19, 982 19	19, 958 d 5	19, 592	19, 505		
Local Transit Lines													
Fares, average cash ratecents_ Passengers carried, revenuemillions_	10.6642		10.7032 1,068	10.8224	10.8808 1,072	11.0560 1,006		11. 1922 1, 053	11. 2579 1, 050		11. 4477 921	11. 7810 919	
Operating revenuesthous. of dol.	114, 800		127, 800	139, 200	128, 500	123, 900	126, 500	129, 400	128, 300		117, 300	121, 800	
Class I Steam Railways Freight carloading (A. A. R.):3			İ										
Total cars thousands Coal do	_ r 605	653	3, 155 642	3, 522 760	2, 828 627	2, 886 587	3, 624 686	2, 912 498	3, 677 607	2,608 478	2, 236 317	3, 882 613	630
Cokedo Forest productsdo	. 64 . 181	189	66 175	82 198	66 165	65 172	79 218	53 175	68 201	179	15 170	58 243	179
Grain and grain products dodo Livestock dodo	. 59	73	210 51 202	240 46 118	197 34 70	195 33 76	234 37 105	162 36 211	204 42 403		255 24 44	263 42 447	
Merchandise, l. c. l	_] 291	304	285	331	263	294 1, 463	377	297	350	278	257 1,155	364	289
r Revised. d Deficit. ⊙Including Manch o'Data for December 1951 and March, May, an	ıria beginn	ing Januar	y 1952.	New series	. Data pr			ill be show:					•

The Bernell Committee of the Committee o

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Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	1952 May	June	July	August	Septem- ber
TRA	NSPO	RTATI	ON AN	ND CO	MMUN	ICATI	ONS—	·Contii	nued				<u></u>
TRANSPORTATION—Continued Class I Steam Railways—Continued													
Freight carloadings (Federal Reserve indexes):   Total, unadjusted	144 130 209 153 148 107 308 48 154	146 134 202 152 154 128 267 48 157	140 140 218 149 156 88 174 47	123 127 216 128 135 65 73 43 134	128 133 214 139 146 64 64 44 138	126 120 203 140 137 57 69 47	124 111 198 141 128 53 75 48 142	123 103 163 142 115 65 195 47 139	124 101 178 131 116 59 292 45 138	111 96 68 144 165 45 82 44	104 75 56 147 183 45 73 43 116	129 101 154 157 145 61 323 46 141	145 135 187 151 138 93 352 48 155
Total, adjusted	133 130 211 142 132 81 205 46 143	135 134 206 144 154 83 180 46 144	137 140 218 152 159 70 180 46	133 127 206 144 143 68 235 44 142	141 133 203 155 146 67 256 46 151	136 120 192 146 140 72 277 49 149	133 111 196 141 139 66 257 47 149	126 103 166 142 130 73 212 46 141	122 101 179 126 132 66 212 45 137	108 96 69 139 161 56 53 44 119	102 75 57 146 153 56 46 43 115	125 101 160 149 134 65 216 46 140	134 135 189 140 123 70 235 45
Car surplus, total         number           Box cars         do           Gondolas and open hoppers         do           Car shortage, total         do           Box cars         do           Gondolas and open hoppers         do           Financial operations:	3, 640 164 4 14, 902 4, 181 9, 231	2, 593 86 19 19, 045 6, 235 10, 168	3, 375 203 4 8, 586 2, 459 5, 311	7, 855 1, 456 298 3, 889 1, 201 2, 336	11, 255 3, 396 1, 859 3, 906 1, 430 2, 014	8, 185 1, 012 2, 084 3, 992 1, 747 1, 550	9, 264 2, 161 1, 516 2, 621 845 993	17, 100 4, 108 3, 339 1, 874 365 857	24, 363 11, 153 2, 554 2, 296 704 959	28, 136 14, 669 6, 372 2, 933 1, 865 717	40, 311 7, 477 26, 642 2, 070 1, 490 448	17, 418 2, 114 7, 888 6, 156 2, 448 3, 429	5, 693 331 113 12, 028 3, 822 7, 691
Operating revenues, total thous. of dol. Freight do. Passenger do. Operating expenses do. Tax accruals, joint facility and equipment rents thous. of dol. Net railway operating income do.	855, 929 716, 394 74, 092 660, 408 119, 797 75, 725	965, 552 816, 182 71, 129 699, 508 144, 144 121, 900	903, 864 743, 296 71, 795 672, 482 136, 373 95, 008	902, 695 689, 298 88, 238 649, 044 118, 479 135, 172	867, 034 712, 906 82, 343 685, 369 115, 598 66, 067	844, 966 704, 301 73, 470 649, 687 119, 385 75, 895	875, 471 729, 286 74, 077 675, 135 123, 697 76, 639	847, 478 702, 145 71, 906 667, 433 107, 732 72, 313	870, 315 720, 138 75, 955 676, 418 110, 927 82, 970	814, 338 663, 869 81, 702 645, 934 100, 529 67, 875	790, 718 644, 792 80, 482 634, 398 95, 357 60, 963	899, 734 744, 841 80, 548 663, 360 131, 334 104, 939	
Net incomet do do Operating results: Freight carried 1 mile mil. of ton-miles. Revenue per ton-mile cents. Passengers carried 1 mile, revenue millions.  Waterway Traffic	50, 255 58, 131 1, 298 2, 918	97, 840 61, 838 1, 374 2, 718	68, 058 56, 740 1, 369 2, 697	150, 661 52, 664 1, 372 3, 354	41, 364 54, 700 1, 367 3, 089	49, 244 54, 089 1, 370 2, 697	50, 239 55, 949 1, 372 2, 759	45, 341 52, 147 1, 412 2, 684	54, 342 54, 557 1, 393 2, 802	48, 988 47, 293 1, 475 3, 065	35, 469 44, 817 1, 524 3, 076		
Clearances, vessels in foreign trade:   Total U. S. ports	2, 685	<b>2,</b> 729	2, 571	2, 915	2, 637	2, 619	3, 115	3, 039	2, 979	2, 948	2,649	7 2, 511	2, 888
In United States vesselsdo  Travel	1, 210	1, 289	907	1, 205	1,004	1, 011	1, 130	1,035	1, 188	1, 256	762	† 909	1, 148
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	6. 58 83 246 7 84, 952 51, 862	6. 79 85 244 • 64, 724 46, 549	6. 83 77 243 51, 315 44, 084	6. 18 65 218 53, 587 52, 188	6. 37 77 242 50, 857 54, 537	6. 39 79 240 61, 682 71, 370	6. 24 77 225 65, 249 68, 599	6. 74 79 251 61, 610	6. 20 78 266 58, 893	6. 70 79 260 76, 484	6. 39 72 237	7. 15 76 255	6. 91 78 251
U. S. citizens, departures do Emigrants do Immigrants do Passports issued do National parks, visitors thousands Pullman Co.: Revenue passenger-miles millions Passenger revenues thous of dol.	19, 001 17, 398 1, 681 785 9, 567	25, 847 29, 602 842 794 9, 663	28, 347 18, 364 353 788 9, 579	26, 501 17, 592 216 780 9, 531	24, 862 27, 374 232 985 12, 072	19, 205 31, 638 299 886	23, 897 44, 164 346 867 10, 655	72, 209 20, 431 48, 658 559 762 9, 343	79, 967 18, 898 51, 528 1, 075	18, 361 45, 330 2, 455	34, 150 4, 008	29, 361 4, 270	25, 062 1, 603
COMMUNICATIONS	0,001	<i>5</i> , 00	3, 010	3, 001	12,012	10, 808	10, 000	<i>5</i> , 010	9, 446	10, 145	8, 618	9,074	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	320, 205 188, 477 108, 331	335, 579 194, 221 117, 636	334, 449 196, 380 113, 990	341, 381 199, 422 117, 526	339, 151 198, 907 115, 814	332, 063 196, 952 110, 319	345, 353 202, 195 118, 143	343, 596 203, 861 114, 762	352, 525 205, 171 121, 895	351, 732 206, 102 119, 781	204, 358		
Operating expenses, before taxes do Net operating income do Phones in service, end of month thousands	225, 658 29, 429 40, 066	238, 005 38, 970 40, 279	235, 785 39, 647 40, 451	242, 793 40, 855 40, 679	240, 030 39, 077 40, 127	231, 914 39, 702 40, 314	238, 954 42, 437 40, 516	234, 873 43, 627 40, 662	248, 667 41, 238 40, 847	245, 862 42, 238 40, 966	37, 140		
Telegraph, cable, and radiotelegraph carriers: Wire-telegraph: Operating revenuesthous, of dol Operating expenses, incl. depreciationdo Net operating revenuesdo Ocean-cable:	15, 725 14, 623 371	17, 173 15, 009 1, 395	16, 120 14, 679 720	17, 423 15, 548 1, 317	16, 789 15, 191 717	15, 875 14, 328 716	16, 801 14, 923 1, 016	7, 233 10, 243 4 3, 698	10, 384 12, 894 4 3, 247	15, 839 14, 544 474	15, 101 d 47		
Operating revenues do Operating expenses, incl. depreciation do Net operating revenues do Radiotelegraph:	2, 184 1, 674 315 2, 453	2, 366 1, 665 509 2, 569	2, 235 1, 669 378 2, 532	2, 448 1, 730 517 2, 726	2, 199 1, 752 236 2, 669	2, 114 1, 733 192 2, 510	2, 237 1, 759 274 2, 592	2, 155 1, 702 251 2, 433	2, 250 1, 722 270 2, 546	2, 081 1, 766 105 2, 517	1, 880 60		
Operating revenues	1, 946 400	2, 022 2, 022 441	2, 036 388	2, 726 2, 156 495	2, 009 2, 099 443	2, 510 2, 013 372	2, 592 2, 694 388	2, 455 2, 066 252	2, 156 2, 156 271	2, 056 340	2,084		

Revised. d Deficit. ‡Revised data for August 1951, \$57,526,000.

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

Revised data for January—August 1951 to exclude arrivals via international land borders are as follows (number): 51,650; 58,530; 63,458; 60,098; 48,561; 58,043; 73,254; 94,721.

O Data relate to continental United States. Beginning January 1952, data exclude reports from several companies previously covered and include figures for some not included in earlier data.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the	<u> </u>	19	<u>-</u>		i		1		1952	i			
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	C	HEMI	CALS	AND A	LLIE	) PRO	DUCT	$\mathbf{s}$					
CHEMICALS													
Inorganic chemicals, production:‡ Ammonia, synthetic anhydrous (commercial)													
Calcium arsenate (commercial)dodo	(1)	155, 913 0 71, 011	156, 692 (1) 69, 730	161, 681 (1) 69, 095	158, 848 (!) 72, 178	$151,632 \mid (1) \\ 67,788 \mid$	172, 099 (1) 67, 974	177, 059 (1) 60, 601	165, 105 442 58, 380	160, 034   630   56, 074	167, 574 704 52, 238	173, 326 (1) 45, 812	
Calcium carbide (commercial) do do Carbon dioxide, liquid, gas, and solido do do do do do do do do do do do do d	63, 703	54, 052 224, 250	42, 412 219, 250	41, 052 228, 949	44, 062 230, 271	45, 807 215, 570	47, 307 229, 472	53, 756 221, 169	63, 579 214, 128	72, 417 200, 169	7 80, 662 194, 285	79, 344 208, 098	
Chlorine, gas	56, 881	59, 920 409	59, 639 576	58, 222 1, 597	60, 191 1, 985	57, 966 1, 550	58, 868 1, 520	53, 129 763	50, 669 279	48, 851 150	49, 282	54, 839 (1)	
Nitrie acid (100% HNO <sub>2</sub> )dodo	124, 304	132, 286 1, 967	133, 790 1, 938	135, 516 1, 934	140, 976 2, 019	128, 978 2, 008	144, 696 2, 156	137, 924 1, 954	128, 065 1, 941	122, 670 1, 131	118, 340 r 1, 046	128, 886 1, 863	
Oxygen (high purity) mil. of cu. ft. Phosphoric acid (50% H <sub>3</sub> PO <sub>4</sub> ) short tons. Soda ash, ammonia-soda process (98-100%		154, 060	153, 432	153, 463	151, 922	151, 684	168, 272	172, 135	173, 334	153, 497	153, 609	177, 923	
Na <sub>2</sub> CO <sub>3</sub> ) short tons. Sodium bichromate and chromate do	403, 028 10, 660	430, 622 11, 276	389, 487 10, 550	374, 204 10, 276	367, 380 11, 224	337, 710 9, 722	372, 529 8, 590	363, 579 6, 428	358, 448 6, 745	334, 449 5, 656	336, 327 3, 722	370, 877 5, 882	
Sodium hydroxide (100% NaOH)do Sodium silicate, soluble silicate glass (anhy-	259, 727	275, 224	269, 387	272, 799	263, 320	247, 734	271, 996	258, 521	250, 564	230, 883	r 224, 462	242, 809	
drous) short tons. Sodium sulfate, Glauber's salt and crude salt	42, 666	49, 485	48, 116	43, 268	45, 705	43, 599	46, 852	36, 794	38, 565	41, 194	34, 403	35, 521	
cake short tons. Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ):	80,037	81, 120 1, 099, 964	75, 057 1, 130, 831	69. 408 1, 179, 263	72, 078	67, 363	73, 973 1, 174, 836	65, 646	67, 031 <b>1,</b> 109, 076	65, 838 1, 007, 709	r 58, 999 968, 467	66, 516 1, 066, 123	
Production do Price, wholesale, 66°, tanks, at works dol. per short ton	20.00	19.90	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.
Organic chemicals: Acetic acid (synthetic and natural), production	20.00	10.00	20.00	20.00	20.00	20.00	20,00	20.00	20.00	20.00	20.00	20.00	]
thous, of lb.	39, 309 86, 343	37, 952 86 070	35, 262 71, 798	34, 874 67, 032	37, 711 59, 358	30, 261 45, 887	29, 138 42, 711	26, 380 27, 591	26, 535 31, 536	27, 980 51, 944	34, 256 65, 963	* 31, 173 70, 859	
Acetic anhydride, productiondo Acetylsalicylic acid (aspirin), productiondo Alcohol, ethyl:		1,056	1,046	952	1, 185	1, 073	1, 178	1, 247	1, 109	957	845	823	
Production thous. of proof gal. Stocks, total do In industrial alcohol bonded warehouses	40, 945 r 101, 681	47, 336 103, 927	40, 477 91, 184	7 39, 825 7 89, 361	r 42, 254 r 94, 442	42, 421 r 94, 566	41, 129 r 95, 361	33, 857 + 97, 550	26, 062 r 82, 344	32, 922 74, 420	39, 292 77, 437	32, 984 82, 661	36, 4 87, 4
thous, of proof gal	. r 71, 088	66, 465	r 61, 830	r 59, 296	r 58, 660	r 58, 891	54, 937	r 55, 592	7 51, 949	50, 584	47, 610	47, 420	48,
In denaturing plants do Used for denaturation† do	7 30, 593 39, 924	37, 462 43, 362	7 29, 280 7 45, 739	r 30, 064 r 42, 061	35, 782 r 48, 917	7 35, 675 44, 935	r 40, 425 r 40, 939	41, 959 34, 108	30, 395 30, 539	23, 837 r 33, 102	29, 827 35, 397	35, 241 28, 577	39,
Withdrawn tax-paid do Alcohol denatured:		3, 016 r 23, 276	r 3, 179 r 24, 425	r 2, 399	r 1, 993 r 26, 106	1, 788 24, 060	1,861 r 21,924	1, 755 18, 368	1, 395 - 16, 481	1, 447 17, 868	2, 052 19, 039	1, 629 15, 437	2,0
Production. thous, of wine gal. Consumption (withdrawals) do Stocks do Creosote oil, production thous, of gal.	21, 421 22, 392 10, 252	r 27, 228 r 6, 636	7 24, 196 7, 477	r 21, 957 r 8, 340	r 24, 768 r 10, 478	21, 388 13, 608	r 21, 501 r 14, 037	r 20, 284 r 12, 093	r 19, 984 r 8, 555	18, 018 8, 055	19, 039 17, 468 9, 100	18, 261 7, 158	16,
Creosote oil, production thous, of gal.	11, 186	12, 051 5, 441	12, 301 8, 144	11, 293 3, 887	10, 635 4, 359	11, 559 4, 160	13, 546 5, 470	14, 401 4, 419	13, 293 4, 204	7, 077 5, 873	6, 509 4, 152	12, 547	
Ethyl acetate (85%), production thous, of lb. Glycerin, refined (100%, basis): High gravity and yellow distilled: Production thous, of lb.	0,007	0, 111	0,111	0,001	1,000	1,100	0, 110	1, 110	1,201	0,010	2,	0,010	į
		5, 529 6, 718	5, 129 5, 677	4, 849 5, 087	6, 192 5, 798	5, 647 5, 521	6, 745 5, 617	6, 770 6, 385	7, 538 6, 239	7, 099 6, 374	5, 855 6, 003	6, 511 6, 538	7, 6.
Stocksdo	15, 556	14, 735	15, 623	15, 284	16, 219	17, 447	18, 104	17, 578	17, 013	14, 427	13, 553	12, 246	12,
Productiondododo	10, 540	11, 747 7, 874	11, 078 7, 305	9, 681 6, 407	11, 529 7, 976	11, 113 7, 219	11, 704 7, 398	12, 528 7, 040	7, 178 7, 015	5, 428 7, 008	6, 237 6, 628	9, 035 7, 536	10, 17, 17, 17,
Stocks do Methanol, production: Natural (100%) thous. of gal.	25, 943	26, 524 193	26, 884 175	25, 483 115	26, 582 192	26, 685 173	28, 107 185	29, 435	28, 382	24, 507 175	21, 684 195	19, 080	17,
Synthetic (100%)	15, 431 18, 883	15, 950 21, 773	16, 503 19, 926	17, 224 20, 694	14, 226 18, 844	13, 756 19, 462	13, 951 21, 519	13, 498 21, 348	13, 111 21, 263	11, 881 19, 225	11, 890 18, 955		1
FERTILIZERS	10,100		10,020	20,002	10,011					,			
Consumption (14 States) \thous, of short tons_	494	708	742	604	1, 152	1,348	1, 827	1, 819	1, 167	530	2 389	r 2 380	2
Exports, total short tons Nitrogenous materials do Phosphate materials do	- 235, 053 - 16, 570	315, 160 26, 483	220, 305 27, 772	209, 754 27, 632	201, 552 20, 560	214, 991 28, 775	191, 261 10, 802	204, 452 15, 296	207, 943 15, 353	7, 652	7 203, 643 24, 643		
Phosphate materials do Potash materials do	- 183, 344 - 14, 197	267, 011 8, 854	130, 159 6, 772	145, 546 5, 433	154, 761 9, 056	161, 570 7, 619	163, 553 7, 469	173, 431 6, 147	176, 649 7, 887	117, 254 7, 227	7 164, 357 7, 015	170, 215 7, 227	
Imports, totaldo Nitrogenous materials, totaldo	147, 137 89, 105	190, 328 121, 424	155, 601 105, 877	173, 298 101, 457	219, 807 152, 137	255, 151 165, 806	257, 090 186, 622	173, 163 96, 732	202, 037 147, 263	208, 013 151, 448	7 141, 032 100, 674	169, 119 122, 146	
Nitrate of soda do Phosphate materials do do do do do do do do do do do do do	41,768	53, 401 1, 962	36, 395 9, 210	41, 780 19, 358	54, 651 8, 588	72, 814 17, 751	59, £60 21, 606	18, 706 17, 510	33, 915 6, 832	90, 517 14, 698	37, 015 7, 318	50, 865	
Potash materialsdo Price, wholesale, nitrate of soda, crude, f. o. b. cars,	37. 708	54, 721	28, 131	44, 934	49, 833	55, 022	27, 731	26, 981	12, 488	23, 258	21, 293	27, 336	
port warehousesdol. per short ton_ Potash deliveriesshort tons_	53. 50 113, 326	53, 50 114, 311	57, 00 119, 074	57, 00 121, 535	57.00 114,903	57. 00 123, 582	57. 00 140, 625	57. 00 125, 600	57.00 157,711	57. 00 127, 810	57.00 113,167	57. 00 122, 979	
superphosphate (bulk): Productiondo	811, 543	923, 966	954, 651	893, 639	966, 024	1, 033, 449	1, 101, 454	1, 137, 270	1,074,722	941, 330	926, 657	955, 534	
Stocks, end of monthdo  NAVAL STORES	1, 245, 504	1, 183, 481	1, 163, 982	1, 251, 797	1, 293, 588	1,217,295	1, 046, 710	7 897, 818	1, 018, 081	1, 238, 940	1,366,549	1, 420, 827	
Rosin (gum and wood):													
Production, quarterly total drums (520 lb.) Stocks, end of quarter do do do do do do do do do do do do do	665, 530			507, 600 748, 700			392, 400 722, 580						
Price, gum, wholesale, "WG" grade (N.Y.), bulk dol. per 100 lb_		3 9. 07	3 9. 40	3 9. 40	9. 65	9.35	8. 70	8, 55	8. 55	8, 50	8.35	8.35	1
Turpentine (gum and wood): Production, quarterly totalbbl. (50 gal.).				167, 540			127, 940						
Stocks, end of quarterdo Price, gum, wholesale (N.Y.)dol. per gal_			3.80	197, 630	. 86	.76	194, 450 .66	. 61	. 60		. 62	. 60	· - <b>-</b> :

Revised. I Not available for publication. In Total for 12 States; excludes data for both Virginia and Kentucky (effective July 1952, Kentucky will report semiannually; see note "§" below for quarterly data for Virginia). Savannah price. January 1952 quotation (Savannah) for rosin, \$9.40; for turpentine, \$0.80.

[Revised data for January-October 1951 are available upon request. Onata beginning January 1951 exclude amounts produced and consumed in the same plants manufacturing soda ash. Revised series. Data shown prior to the November 1951 Surwey represent alcohol withdrawn for denaturation. Figures exclude data for Virginia; effective January 1951, this State reports quarterly. Data for Virginia (thous, short tons): 1951—January-March, 312; April-June, 288; July-September, 91; October-December, 111; 1952—January-March, 322; April-June, 331; July-September, 90.

Synthetic only; synthetic production in July, 32,355,000 pounds.

	1	19	E1						1952				
nless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septen ber
	CHEMI	ICALS	AND .	ALLIE	D PRO	DUCT	S—Co	ntinue	d		<u>'</u>		
MISCELLANEOUS			İ								1		
plosives (industrial), shipments: Black blasting powderthous. of lb_ High explosivesdo	1, 276 62, 425	1, 610 68, 033	1, 591 62, 244	1, 164 53, 297	1, 355 55, 512	1, 193 59, 669	842 57, 659	706 61, 905	556 63, 111	489 57, 251	586 51, 315	764 62, 515	1, 01 66, 13
Ifur: Production long tons Stocks do		1			i '		1	· ·		1	1	447, 481 3, 047, 591	428, 81
FATS, OILS, OILSEEDS, AND BYPRODUCTS													1
nimal fats, greases, and oils:		İ						•	İ				
Animal fats: Productionthous, of lb.	281, 549	327, 893	378, 755	398, 619	417, 530	388, 109	365, 093	349, 058	321, 630	305, 335	290, 088	286, 050	290, 8
Consumption, factory do	98. 302 258, 887	116, 026 261, 850	112, 690 269, 893	96, 644 303, 436	121, 909 327, 037	121, 614 329, 625	119, 944 325, 955	117, 906 329, 408	114, 807 336, 784	115, 548 367, 590	95, 111 377, 329	7 114, 199 339, 625	110, 7 329, 6
reases: Productiondodo	46, 862	49, 801	58, 013	56, 659	58, 919	58, 217	52, 114	50, 357	49, 982	49, 486	44, 932	46, 040	43, 6
Consumption, factory do	41, 551 110, 682	44, 277 103, 919	42, 855 104, 574	42, 189 100, 465	45, 248 103, 801	42, 173 105, 938	40, 075 100, 536	37, 913 105, 411	36, 701 111, 895	31, 969 115, 580	31, 698 118, 495	35, 164 113, 738	37, 1 107, 6
ish oils: Production	1	16, 612	2, 297	2, 305	900	169	298	5, 141	11,060	12, 748	22, 631	22, 683	
Consumption, factory. do Stocks, end of month do do	10. 918	11,508	11, 477	9,089	9,840	8, 578	9, 429	9, 451	9, 758	10, 174	8, 331	9, 919	13,
etable oils, oilseeds, and byproducts:	97, 846	109, 630	102, 999	96, 437	82, 084	73, 295	73, 055	68, 538	66, 640	69, 931	84, 479	88, 854	89,
egetable oils, total: Production, crudemil. of lb_	440	616	604	552	584	522	483	430	382	343	305	354	
Consumption, crude, factorydo Stocks, end of month:	377	487	484	478	529	509	482	487	442	410	361	394	
Crude do do Refined do Exports thous of lb	1, 021 250	1,100 292	1, 202 368	1, 251 436	1, 279 504	1, 287 556	1, 275 589	1, 202 632	1, 123 624	1,054 572	1,017 536	952 498	
Exportsthous. of lb_	74, 267	52, 833	58, 618	68, 101	39, 913	58, 899	61, 395	58, 561	49,815	32, 674	30, 911	41, 331	
Imports, total	19, 647 1, 245	33, 087 2, 869	36, 491 3, 989	35, 813 442	39, 332 1, 886	24, 878 2, 050	24, 596 2, 563	31, 067 4, 389	28, 638 2, 049	30, 935 5, 051	35, 478 5, 447	35, 171 5, 177	
opra:	I	30, 218	32, 502	35, 371	37, 446	22, 827	22, 032	26, 678	26, 590	25, 884	30, 031	29, 993	
Consumption, factory short tons- Stocks, end of month do	29, 539 21, 161	37, 297 21, 643	35, 774 21, 063	28, 859 21, 546	29, 807 27, 492	30, 476 25, 202	26, 367 20, 923	32, 794 11, 952	23, 068 11, 267	16, 051 4, 061	18, 028 11, 974	37, 665 13, 570	32, 10,
Importsdo	31, 978	46, 183	31, 787	41,011	34, 681	36, 287	25, 848	23, 608	21, 892	16, 455	21, 390	29, 563	10,
oconut or copra oil: Production:											1		İ
Crudethous, of lb_ Refineddo	37, 410 24, 983	48, 133 28, 270	44, 976 26, 578	36, 929 22, 714	37, 492 31, 625	38, 132 27, 987	33, 176 30, 494	41, 626 31, 011	29, 564 32, 465	21, 486 27, 765	22, 632 26, 745	47, 692 36, 466	41, 38,
Consumption factory:		45, 564	39, 710	36, 159	47, 698	42, 364	45 222	48, 037	48, 315	43, 436	41, 119	51, 836	56,
Crude do Refined do Stocks, end of month:	22, 336	25, 348	22, 459	20, 254	27, 486	25, 099	45, 222 26, 727	28, 085	28, 306	26, 131	23, 431	30, 364	34,
Crudeododo	74, 804	61, 932	84, 528	92, 073	82, 279	82, 143	81,387	79, 869	67, 285	56, 707	49, 699	50, 718	46.
Crude o do Refined do Imports do	7, 207 3, 825	6, 995	8, 342 12, 745	8, 839 9, 718	9, 863 7, 173	9, 103 1, 767	9, 013 3, 731	8, 961 7, 921	8, 899 7, 522	7, 596 9, 777	7, 578 15, 089	8, 730 12, 237	7,
ottonseed: Receipts at millsthous, of short tons_	1,054	1, 587	1,006	598	322	163	55	22	14	14	78	398	1
Consumption (crush)do	. 541	838 1, 705	776 1, 935	653 1,881	688 1, 515	545	433 802	306	218	153 176	117 137	148	1
Stocks at mills, end of monthdo ottonseed cake and meal:		1				1, 180		518	315		1	386	1,
Productionshort tons. Stocks at mills, end of monthdo	250, 122 70, 841	387, 447 72, 854	361, 949 60, 316	303, 841 55, 430	319, 884 56, 737	253, 208 56, 176	201, 182 47, 336	146, 191 46, 396	101, 133 57, 870	69, 838 58, 946	55, 746 45, 104	70, 059 47, 876	248 81
ottonseed oil, crude: Productionthous. of lb	166, 505	257, 819	244, 053	206, 005	218, 547	176, 041	143, 727	106, 633	72,082	52, 822	41, 143	44, 768	156
Production thous. of lb_Stocks, end of month do	90, 010	152, 672	184, 843	186, 292	188, 644	174, 795	162, 209	129, 093	96, 917	58, 602	41, 077	38, 375	103
Productiondo Consumption, factorydo	96, 085 100, 550	173, 826 125, 071	186, 793 122, 100	182, 865 118, 578	185, 037 135, 226	164, 076 117, 870	136, 955 107, 399	123, 723 106, 108	100, 080 109, 369	79, 578 113, 260	54, 023 90, 150	42, 285	71,
In oleomargarinedo	_1 32, 583	36, 816	35, 858	35, 335	44, 497	35, 623	28, 019	28, 523	28, 784	28, 764	17, 070	92, 727 23, 978	103 32
Stocks, end of month do- Price, wholesale, drums (N. Y.)* dol. per lb-	102, 715	154, 868	225, 137 218	279, 881 . 213	1 336, 814 . 203	1 383, 410 220	1 413, 893 . 190	1 434, 758 . 180	1 432, 620 . 180	1 401, 400 . 185	1361, 320 205	1 318, 006 205	1 288
axseed: Production (crop estimate)thous, of bu_	I .			<b>3</b> 33, 802									3 31
Oil mills:	1	3,022	2,854	2, 581	2, 298	2, 243	2, 196	1,897	2, 083	2, 172	1, 580	2, 295	2
Consumption do Stocks, end of month do Price, wholesale, No. 1 (Minn.) dol. per bu	3, 654	5, 844 4. 16	6, 831 4. 40	7, 098 4. 56	6, 407 4. 54	5, 547 4. 23	4, 430 4. 16	3, 608 3, 93	3, 440 3, 96	3, 059 4, 00	3, 346 4, 02	3,794	5.
nseed oil, raw:				ł		1			1		1	4. 17	
Production thous. of lb. Consumption, factory do	46,650	59, 964 50, 091	54, 981 46, 173	52, 120 42, 363	46, 857 40, 462	44, 020 41, 734	45, 707 43, 661	38, 953 44, 651	41, 647 43, 685	44, 015 43, 565	31, 860 45, 899	46, 904 54, 981	46, 51,
Stocks at factory, end of monthdo Price, wholesale (N. Y.)dol. per lb.	635, 184	640, 760	638, 785 . 209	652, 696 . 212	652, 657 . 210	659, 688 195	659, 383 186	646, 589 . 176	638, 021 178	637, 975 4. 155	634, 474 4. 150	622, 350 r 4, 152	616
ybeans: Production (crop estimate)thous, of bu.	1			<sup>2</sup> 280, 512				1	1	1 100	7200	1	3 286,
Consumption, factorydo	14, 721	21, 556	23, 036	23, 179	24, 046	22, 457	21, 540	20, 129	19, 682	18, 617	17, 539	17, 549	14,
Stocks, end of monthdodo	4, 274	58, 356	68, 052	61,848	50, 901	49, 430	42, 708	32, 307	28, 493	30, 838	22, 339	9,071	11,
Production: Crudethous. of lb_	148, 658	214, 799	224, 834	221, 400	234, 386	222, 247	218, 381	204, 138	199,002	189, 977	179, 498	178, 795	155,
Refined do Consumption, factory, refined do	130, 391	143, 782	136, 668 136, 660	149, 822	179, 073	180, 626	183, 469	198, 641	181, 249	177, 198	162, 158	175,008	166,
Stocks, end of month:	1	147, 351	1	134, 518	159, 187	168, 379	164, 911	171, 062	171, 244	188, 112	142, 825	154, 982	187,
Crude do do Refined do do	90, 907 79, 870	121, 135 75, 261	164, 529 73, 602	197, 346 83, 920	230, 950 97, 092	240, 510 103, 120	245, 027 109, 459	224, 072 130, 234	197, 473 126, 720	185, 122 111, 280	180, 130 116, 618	136, 414 124, 222	98, 96,
RefineddoPrice, wholesale, refined (N. Y.)dol. per lb	. 195	. 191	. 190	. 179	. 165	. 155	. 150		. 144	. 174	. 174	. 170	

r Revised. <sup>1</sup> Includes stocks owned by Commodity Credit Corporation. <sup>2</sup> December 1 estimate. <sup>3</sup> October 1 estimate. <sup>4</sup> Minneapolis price; comparable data for May 1952, \$0.155. ‡Revisions for 1950 for production, consumption, and stocks will be shown later. <sup>6</sup> Beginning with September 1950, data included for sperm oil, crude palm, castor, and coconut oil are on a commercial stocks basis. <sup>8</sup>New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Data prior to February 1951 will be shown later. §Revisions for flaxseed (1946-49) and soybeans (1944-49) appear in corresponding note in the September 1952 Survey.

nless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	CHEMI	CALS	AND	ALLIE	D PRO	DUCT	'S—Coi	ntinue	d				
FATS, OILS, ETC.—Continued													
egetable oils, oilseeds, etc.—Continued Oleomargarine: Production	85, 074 16, 461 . 290 109, 636 97, 018	98, 219 19, 218 . 290 136, 469 94, 231	94, 979 17, 704 . 290 131, 721 93, 110	96, 240 18, 830 . 289 116, 509 101, 441	128, 145 17, 485 . 289 128, 313 94, 405	114, 051 24, 951 . 259 131, 040 91, 890	96, 762 21, 655 . 259 128, 912 89, 120	101, 136 22, 419 . 253 127, 375 93, 408	100, 709 15, 839 . 249 138, 692 83, 228	104, 040 26, 837 . 266 142, 749 81, 922	68, 695 23, 807 . 271 112, 624 88, 436	86, 564 15, 584 7, 269 125, 114 92, 559	
PAINTS, VARNISH, AND LACQUER†					1								
actory shipments, totalthous. of dol Industrial salesdo Trade salesdo				1	113, 445 42, 031 71, 414	106, 386 41, 608 64, 778	110, 938 41, 594 69, 344	124, 670 44, 287 80, 383	126, 768 44, 620 82, 148	122, 571 40, 757 81, 814	111, 093 36, 808 74, 285	113, 302 40, 994 72, 308	1
SYNTHETIC PLASTICS AND RESIN MATERIALS													
oduction: Cellulose acetate and mixed ester plastics: Sheets, rods, and tubes	2, 668 4, 440 398 1, 050	2, 431 4, 564 615 919	1, 713 3, 382 508 796	2, 526 2, 894 467 507	2, 957 4, 243 521 734	1, 942 4, 178 508 792	1, 841 4, 380 479 784	1, 880 4, 985 527 683	1, 770 4, 122 485 657	1, 713 3, 805 453 400	2, 013 4, 504 377 442	1, 998 4, 866 439 404	
Phenolic and other tar acid resins	33, 054 30, 372 14, 561 39, 154 26, 168 5, 643 15, 447	41, 142 29, 534 16, 179 41, 898 27, 394 6, 546 16, 146	35, 859 28, 620 14, 343 40, 596 26, 048 6, 883 14, 920	28, 970 26, 467 12, 961 42, 029 24, 929 6, 729 15, 169	31, 652 27, 395 16, 005 43, 446 28, 616 6, 592 15, 860	28, 731 26, 518 14, 933 39, 245 28, 014 7, 855 13, 163	28, 262 25, 951 15, 459 39, 203 28, 300 7, 502 16, 586	24, 131 24, 967 14, 233 35, 955 28, 418 7, 396 17, 122	24, 009 23, 959 14, 955 31, 897 29, 326 8, 030 17, 341	24, 827 26, 413 15, 312 29, 357 28, 507 7, 882 17, 467	20, 981 7 26, 259 11, 189 28, 756 24, 342 7, 337 14, 368	26, 850 22, 007 16, 669 29, 582 25, 692 7, 572 17, \$68	
		EL	ECTR	IC PO	WER A	ND G	AS			1		1	<u> </u>
ELECTRIC POWER‡													
roduction (utility and industrial), total mil. of kw,-hr	35, 275	37, 804	37, 321	38, 517	39, 710	36, 768	38, 568	36, 736	37, 065	36, 052	37, 007	39,752	38, 7
Electric utilities, total do.  By fuels do.  By water power do.  Privately and municipally owned utilities.	30, 254 23, 222 7, 032	32, 437 24, 883 7, 553	32, 103 24, 028 8, 075	33, 170 24, 044 9, 126	34, 203 24, 302 9, 901	31, 536 22, 075 9, 461	33, 040 22, 597 10, 443	31, 515 21, 553 9, 962	31, 824 22, 132 9, 692	31, 525 22, 366 9, 160	32, 523 23, 785 8, 738	34, 361 25, 844 8, 518	33, 3 26, 0
Other producers do Industrial establishments, total do By fuels do By wester power	26, 172 4, 082 5, 020 4, 722 298	28, 218 4, 219 5, 367 5, 027 340	27, 934 4, 169 5, 217 4, 872 345	28, 543 4, 627 5, 347 4, 927 420	29, 006 5, 197 5, 507 5, 042 465	26, 717 4, 819 5, 232 4, 766 466	27, 647 5, 393 5, 529 5, 022 506	26, 559 4, 956 5, 221 4, 753 469	26, 910 4, 915 5, 240 4, 745 496	26, 451 5, 075 4, 526 4, 141 385	27, 249 5, 274 4, 484 4, 159 326	28, 860 5, 501 5, 391 5, 026 365	4, 7 5, 3 5, 0
les to ultimate customers, total (Edison Electric Institute)mil. of kwhr	26, 777	27, 114	27, 481	28, 263	29, 217	28, 708	28, 453	27, 766	27, 178	26, 856	26, 914		-
Small light and power         do-           Large light and power         do           Railways and railroads         do           Residential or domestic         do           Rural (distinct rural rates)         do           Street and highway lighting         do           Other public authorities         do	5, 030 13, 321 413 6, 065 980 269 659	4, 813 13, 919 446 6, 186 720 302 686	4, 861 13, 779 475 6, 712 577 325 713	4, 976 13, 704 527 7, 447 521 347 699	5, 124 13, 797 523 8, 170 503 348 717	5. 048 13, 700 488 7, 902 496 318 722 35	4, 945 13, 869 504 7, 548 544 298 710	4, 792 13, 764 458 7, 157 598 268 698	4, 767 13, 669 444 6, 679 639 249 691	5, 046 13, 069 404 6, 544 800 236 713	671		
Interdepartmentaldoevenue from sales to ultimate customers (Edison Electric Institute)thous. of dol	40 476, 635	42 477, 724	39 488, 495	501, 349	35 522, 258	514, 575	35 504, 334	30 494, 080	40 486, 460	44 488, 551	45 493, 359		1
GAS♂													
anufactured and mixed gas (quarterly): Customers, end of quarter, total	8, 463 7, 892 566 608 321 278			8, 057 7, 505 548 832 520 296			7, 932 7, 376 551 1, 156 785 353			7, 336 6, 819 512 809 491 308			
thous, of dol_ Residential (incl. house-heating)do Industrial and commercialdo atural gas (quarterly):	104, 036 72, 723 30, 508			127, 481 91, 562 34, 598			165, 655 121, 287 42, 851			33, 743			
Customers, end of quarter, total thousands.  Residential (incl. house-heating) do Industrial and commercial do.  Sales to consumers, total mil. of therms.  Residential (incl. house-heating) do.  Industrial and commercial do.	16, 086 14, 829 1, 239 8, 836 1, 265 7, 027			17, 066 15, 683 1, 364 11, 719 3, 753 7, 462			1, 434 14, 861 6, 409			16, 694 1, 433 11, 113 3, 212			
Revenue from sales to consumers, total thous. of dol  Residential (incl. house-heating)do	217, 802 107, 903			454, 744 256, 085						434, 422			

Revised.

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

†Revised series. Data are estimated total factory shipments of finished paint, varnish, and lacquer. Figures supersede those shown in the Survey prior to the June 1952 issue, which did not measure total shipments. Available figures for 1951 (January-August, respectively) comparable with the present series are as follows (thous. dol.): Total shipments—128,102; 117,025; 132,257; 122,925; 128,048; 121,382; 109,449; 116,225; industrial—48,807; 44,938; 52,638; 47,892; 48,325; 45,348; 42,477; 45,409; trade—79,295; 72,087; 79,619; 75,033; 79,723; 76,034; 66,972; 70,816.

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

† Unpublished revisions for January—July 1959 and 1951 for electric-power production will be shown later.

d'All sales data formerly expressed in cu. ft. are now published in therms by the compiling source; 1932-49 figures expressed in therms and minor revisions for customers and revenue for 1932-44 will be shown later. Revisions for the first 2 quarters of 1950 are shown in the corresponding note in the October 1951 Survey; those for the first 2 quarters of 1951 will be shown later.

Unless otherwise stated, statistics through	1	1	951						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
		FO	ODST	UFFS	AND T	говас	CO						
ALCOHOLIC BEVERAGES													
Fermented malt liquors:         Production	7, 032 6, 995 10, 521 22, 147	6, 841 6, 732 7 10, 212	7 6, 137 7 6, 411 7 9, 505 7 28, 420	7 6, 291 7 6, 089 9, 240 7 19, 396	r 6, 971 r 6, 447 r 9, 303 r 17, 033	7 6, 697 7 5, 694 7 9, 895 7 15, 547	7, 326 6, 099 7 10, 663 15, 009	77, 439 6, 744 10, 891 714, 194	7, 962 7, 381 7 10, 941 11, 642	8, 975 8, 412 r 10, 962 r 8, 577	7 10, 116 9, 266 11, 190 6, 444	8, 634 8, 159 11, 126 6, 453	7, 132 7, 182 10, 597 9, 837
Consumption, apparent, for beverage purposes thous, of wine gal.  Tax-paid withdrawals thous, of tax gal. Stocks, end of month thous, of proof gal.	16, 877 7 11, 253 914, 577 1, 766	22, 403 + 15, 673 + 912, 263 2, 557	15, 958 r 11, 053 r 917, 205 1, 880	19, 427 r 7, 731 r 925, 195 1, 696	12, 038 r 6, 588 r 932, 578 1, 254	12, 459 r 7, 747 r 936, 420 1, 210	14, 449 9, 757 940, 071 1, 515	13, 905 7 9, 573 7 941, 057 1, 315	14, 618 r 9, 345 r 940, 432 1, 362	13, 119 r 9, 721 r 937, 156 1, 326	13, 140 9, 972 932, 414 1, 229	13, 432 8, 006 929, 033 1, 088	11, 509 921, 480
whisey: Production thous, of tax gal Tax-paid withdrawals do Stocks, end of month do Imports thous, of proof gal.	8, 158 7 6, 888 755, 457 1, 628	10, 322 9, 129 7 754, 147 2, 209	7 10, 961 7 6, 674 756, 521 1, 714	7 10, 465 4, 682 760, 803 1, 516	9, 548 4, 095 765, 029 1, 129	9, 114 7 4, 646 7 767, 819 1, 102	8, 648 5, 536 768, 745 1, 401	8, 045 4, 997 769, 763 1, 208	6, 793 4, 546 769, 996 1, 265	4, 823 r 5, 026 767, 558 1, 234	2, 515 4, 322 763, 490 1, 141	2, 677 3, 980 760, 079 979	3, 208 6, 204 754, 200
Whisky	r 10, 382 9, 501	r 12, 645 r 11, 271	7 9, 550 7 8, 521	7, 354 6, 516	r 5, 100 4, 348	r 6, 091 r 5, 410	7,090 6,186	6, 944 6, 037	7,422 76,469	r 7, 024 r 6, 150	7, 590 6, 389	5, 936 4, 785	8, 585 7, 504
Sparkling wines:         Production         thous, of wine gal.           Tax-paid withdrawals         do.           Stocks, end of month         do.           Imports         do.           Still wines:         do.	67 95 1, 585 43	7 47 7 135 7 1, 485 72	80 173 † 1, 384 115	118 173 1,316 98	141 76 1, 365 41	r 67 r 61 r 1, 354 27	55 59 1, 334 31	201 69 1, 458 31	129 71 1,510 36	102 86 <b>1</b> , 515 35	63 73 1, 503 28	100 78 1,518 28	
Production         do           Tax-paid withdrawals         do           Stocks, end of month         do           Imports         do           Distilling materials produced at wineries         do	r 29, 046 r 9, 904 r 139, 442 269 r 73, 229	r 77, 505 r 11, 536 r 210, 561 424 r 150, 630	r 39, 137 r 12, 237 r 237, 592 538 r 87, 330	7 8, 396 7 10, 904 7 231, 617 605 7 25, 981	7 2, 937 7 10, 704 7 222, 569 391 7 6, 253	1, 368 + 10, 630 + 210, 203 292 526	1, 462 11, 411 199, 116 416 456	1, 644 10, 453 7 189, 087 427 7 770	1, 640 9, 368 r 181, 416 365 r 126	853 9, 120 170, 606 360 155	7, 980 162, 733 272 1, 758	8, 440 153, 728 297	
DAIRY PRODUCTS													
Butter, creamery: Production (factory)t thous. of lb. Stocks, cold storage, end of month do Price, wholesale, 92-score (New York) dol. per lb.	93, 638 113, 501 . 682	86, 633 94, 611 . 707	68, 436 59, 349 . 740	70, 397 27, 051 . 791	77, 435 13, 874 . 803	77, 250 7, 879 . 845	92, 030 6, 505 . 738	103, 780 10, 522 . 714	134, 970 30, 821 . 693	131, 055 68, 616 . 690	122, 490 99, 751 . 714	7 108, 320 7 111, 400 . 737	94, 885 110, 571 . 732
Cheese:         Production (factory), total‡	93, 991 71, 643 272, 053 239, 500 3, 588	83, 630 59, 756 259, 415 229, 561 3, 288	65, 030 43, 358 232, 968 204, 683 4, 095	66, 491 43, 684 222, 136 194, 784 3, 863	68, 760 45, 810 193, 272 167, 824 4, 895	70, 540 47, 210 166, 040 142, 945 3, 385	85, 735 58, 465 155, 195 133, 815 2, 832	102, 450 74, 410 158, 949 139, 705 3, 263	138, 275 106, 525 185, 927 164, 654 1, 904	139, 475 109, 245 217, 604 192, 920 2, 942	122, 300 94, 490 239, 632 211, 477 3, 873	r 112, 370 r 85, 340 r 253, 563 r 222, 933 3, 502	99, 235 73, 905 260, 454 228, 741
Price, wholesale, American, single daisies (Chicago) dol. per lb_Condensed and evaporated milk:  Production:	. 410	. 424	. 431	. 449	. 444	.436	. 429	. 423	. 429	.435	.436	.444	. 465
Condensed (sweetened):  Bulk goods	15, 067 4, 721 195, 594	13, 397 5, 206 166, 756	11, 216 4, 620 131, 272	13, 636 6, 191 141, 096	13, 600 6, 550 157, 000	14, 100 6, 025 164, 850	18, 000 7, 400 205, 000	20, 800 4, 500 261, 850	34, 100 3, 900 366, 100	25, 200 4, 725 347, 750	18, 400 3, 540 271, 500	21, 650 3, 650 276, 700	14, 600 4, 650 245, 625
Condensed (sweetened) thous, of lb Evaporated (unsweetened) do Exports:	501, 412	6, 957 448, 008	8, 777 357, 311	9, 185 225, 988	6, 585 140, 611	7, 388 74, 505	8, 237 76, 443	7, 299 123, 180	8, 195 225, 802	9, 540 390, 517	7, 975 417, 013	7, 842 480, 266	8, 354 408, 805
Condensed (sweetened) do Evaporated (unsweetened) do Prices, wholesale, U. S. average: Condensed (sweetened) dol. per case	2, 616 26, 573 10, 80	1, 463 12, 590 10. 80	1, 124 4, 277 10. 80	1, 262 6, 048 10. 80	6, 856 5, 731 10. 80	3, 215 7, 025 10, 80	4, 729 5, 676 10. 80	2, 301 8, 296 10, 80	2, 656 8. 031 10, 80	1, 528 10, 351 10, 80	2, 321 10, 570 10. 80	1, 665 9, 029 10, 80	10, 80
Evaporated (unsweetened) do ——————————————————————————————————	6. 06 9, 145 3, 407 5. 20	6. 05 8, 528 3, 060 5. 30	6. 08 7. 611 2, 378 5. 38	6. 19 7, 797 2, 477 5, 43	6. 25 8, 178 2, 706 5, 44	6. 34 8, 170 2, 731 5. 48	6. 38 9, 494 3, 292 5, 46	6. 39 10. 129 3, 823 5. 33	6. 32 12, 049 5, 061 5. 26	6. 30 11, 956 4, 972 5, 23	6. 33 11, 039 4, 439 5. 33	6, 38 10, 210 4, 062 5, 43	6, 39 9, 060 3, 558 5, 55
Dry milk: Production: ‡ Dry whole milkthous. of lb. Nonfat dry milk solids (human food)do	7,338 r 44,286	6, 005 36, 056	4, 648 25, 502	6, 157 35, 960	7, 325 45, 250	6, 900 50, 345	9,000 67,900	9, 860 82, 300	11, 250 122, 300	13, 150 116, 900	9, 750 85, 250	9, 900 70, 500	6, 175 50, 590
Stocks, manufacturers', end of month: Dry whole milk Nonfat dry milk solids (human food) Exports:	25, 511 109, 868	23, 288 82, 219	19, 612 56, 548	17. 917 42, 265	16, 765 29, 677	14, 625 24, 327	13, 343 34, 566	14, 558 54, 691	16, 785 108, 457	18, 946 150, 703	<sup>7</sup> 21, 385 161, 821	23, 602 167, 576	22, 306 153, 634
Dry whole milk	2, 835 2, 675	3, 836 2, 139 . 147	5, 598 2, 994 . 150	4, 932 2, 508	3, 663 1, 639 . 152	3, 494 7, 908	5, 371 4, 305	2, 499 4, 415	2, 842 9, 839	5, 118 2, 303	3, 453 3, 567 r. 165	2, 921 5, 824	107
FRUITS AND VEGETABLES	1		. 100		. 102	. 100	. 100	, 100	. 103	. 103	1.100	.165	. 167
Apples: Production (crop estimate)thous. of bu_ Shipments, carlotno. of carloads Stocks, cold storage, end of month_thous. of bu_ Citrus fruits, carlot shipmentsno. of carloads Frozen fruits, stocks, cold storage, end of month	1, 127 7, 684 6, 332	4, 163 28, 375 6, 201	3, 637 28, 000 7, 727	1 110, 660 2, 856 22, 113 11, 839	2, 449 16, 014 11, 548	2, 047 10, 753 10, 472	2, 008 5, 983 11, 397	1, 450 2, 894 11, 218	935 1, 037 12, 605	283 282 9, 561	405 153 9, 709	283 r 238 5, 941	<sup>2</sup> 95, 975 1, 395 5, 615 5, 091
thous of lb Frozen vegetables, stocks, cold storage, end of	599, 766	571, 229 554, 175	489, 932	496, 386	465, 137	471, 101	466, 735	475, 636	537, 679	580, 264	593, 518	r 578, 699	553, 650
month thous, of lb- Potatoes, white: Production (crop estimate) thous. of bu. Shipments, carlot no. of carloads. Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	ŀ	18, 289 3, 865	19, 079 4. 736	498, 340 1 325, 708 16, 378 5. 540	18, 556 6, 875	398, 699 22, 043 6, 660	348, 023 24, 138 6. 025	13, 534 5, 820	301, 739 12, 825 5, 570	24, 094 4. 844	385, 494 13, 037 6. 708	12, 354 7. 025	524, 406 2 345, 561 15, 930 6. 187
	or Lostimo							, 3.0.0	0.010		5, 100		, 0.10

<sup>\*</sup>Revised 1 December 1 estimate. 2 October 1 estimate.

Grigures beginning July 1952 exclude production of wines and vermouth; for July 1951-June 1952, such production totaled 91,000 gallons.

1Revisions for production of dairy products prior to November 1950 are available upon request as follows: Beginning 1949 for butter, cheese, and nonfat dry milk solids; beginning 1950 for condensed and evaporated milk and dry whole milk. Revisions for fluid milk (January 1940-February 1951) will be shown later. Revised estimates for production of potatoes for 1944-49 are shown in corresponding note in the September 1952 SURVEY.

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

S-28		$\operatorname{SURV}$	EY O	F CUR	RENT	BUSI	NESS					Novembe	er 1952
Unless otherwise stated, statistics through		195			İ	<del></del>			1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	FO	ODST	UFFS	AND T	ГОВАС	CO-C	ontinu	ıed					
GRAIN AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu	48, 627	40, 441	47, 647	48, 220	54, 242	54, 902	68, 928	50, 863	52, 905	37, 529	28, 794	35, 649	
Barley: Production (crop estimate) Receipts, principal marketsdo		10, 200	11, 518	1 254, 668 8, 039	9,710	9, 481	7, 787	7, 194	7, 909	6, 172	10, 110	23, 234	<sup>2</sup> 222, 476 11, 264
Stocks, domestic, end of month:	28, 254	27, 704	26, 779	25, 483	22,042	21,005	19, 160	16, 385	14, 646	14, 798	14, 861	17, 899	20, 08
On farms‡ do Exports, including malt do Prices, wholesale (Minneapolis):	171, 419 4, 056	1, 554	1,385	124, 287 2, 995	930	3, 903	78, 131 4, 024	2, 305	1, 187	<sup>2</sup> 38, 430 880	3, 560	5, 575	126, 049
No. 3, straight dodo.	1. 434 1, 292	1, 542 1, 389	1, 652 1, 481	1. 593 1. 440	1, 638 1, 471	1. 549 1. 407	1.492 1.331	1. 423 1. 308	1, 443 1, 234	1, 530 1, 316	1, 612 1, 430	1,709 1,648	1.62 1.48
Corn: Production (crop estimate);mil. of bu				1 2, 941									2 3, 25
Grindings, wet process thous of bu- Receipts, principal markets do	9, 289 21, 578	10, 424 24, 565	10, 774 33, 948	9, 238 34, 498	10, 858 44, 823	10, 002 32, 248	10, 486 27, 248	10, 745 18, 316	10, 487 17, 358	9, 964 20, 041	9, 557 14, 293	10, 194 18, 206	11,006 21,56
Stocks, domestic, end of month:  Commercial	32, 785 3 312, 9	38, 497	47, 299	51, 394 1, 919. 3	58, 785	63, 788	61, 849 1, 067. 8	50, 173	40,741	32, 526 609, 2	20, 772	17, 167	18, 186 173. 6
Prices, wholesale:	4, 188	5, 161	6, 158	10, 165	8, 197	4, 521	10, 437	7, 532	6, 859	4, 237	3, 314	2,854	175.
No. 3, white (Chicago) dol. per bu- No. 3, yellow (Chicago) do- Weighted average, 5 markets, all grades do-	1.795 1.801 1.712	1.798 1.782 1.709	1.762 1.828 1.680	1. 926 1. 699	(4) 1, 913 1, 597	1. 998 1. 802 1. 587	(4) 1.847 1.637	1.868 1.818 1.731	(4) 1,842 1,756	1, 900 1, 830 1, 763	(4) 1, 808 1, 735	(4) 1.808 1.764	(4) 1.76 1.71
Oats:				1 1, 316									<sup>2</sup> 1, 26
Production (crop estimate); mil. of bu. Receipts, principal markets thous. of bu. Stocks, domestic, end of month:	15, 684	7,503	9, 224	9, 450	6, 420	5, 826	6, 805	6,602	11,715	9, 130	21, 604	22, 030	10, 70
Commercial do On farms; do Exports, including oatmeal do	33, 213	31, 507	28, 173 504	26, 931 841, 889 254	21, 186	17,065	11, 785 516, 603 778	9,057	12,046	16,038 3 244,646	24, 101 328	30, 814	34, 20 1, 002, 43
Price, wholesale, No.3, white (Chicago). dol. perbu	.856	.918	1.071	1.045	. 992	. 912	. 931	. 887	.908	. 833	. 829	. 865	. 92
Rice: Production (crop estimate); thous, of bu- California;				1 97, 344									2 106, 06
Receipts, domestic, rough thous of lb_Shipments from mills, milled ricedo	31, 647 18, 109	190, 887 44, 418	94, 417 77, 966	89, 767 76, 982	120, 540 80, 214	131, 132 129, 926	120, 622 73, 485	50, 534 65, 063	65, 414 35, 882	74, 247 33, 526	28, 695 36, 124	23, 302 41, 993	12, 59 3, 29
Stocks, rough and cleaned (cleaned basis), end of month. thous. of lb	23, 127	102, 340	90,071	77, 352	76, 825	42, 642	54, 187	25, 175	32, 838	48, 200	30,032	7, 276	12, 15
of month thous, of lb. Southern States (Ark., La., Tenn., Tex.): Receipts, rough, at mills thous of lb. Shipments from mills, milled rice do Stocks, domestic, rough and cleaned (cleaned	551, 420 191, 062	980, 355 295, 248	330, 758 186, 612	199,749 177,402	209, 432 158, 633	125, 522 125, 513	129, 682 181, 874	187, 253 217, 515	134, 497 277, 223	91, 122 211, 604	11, 757 108, 570		
pasis), end of monththous, of 10.	_  000,044	697, 198 157, 879	719, 664 191, 466	676, 066 87, 408	642, 963 89, 502	598, 059 193, 280	511, 299 104, 199	442, 860 129, 517	285, 248 259, 380	153, 772 121, 058	61, 979 141, 312	51, 859	
Exportsdo	.083	. 090	.094	.096	. 100	. 105	. 105	. 105	, 105	. 105	, 105	. 105	.10
Rye: Production (crop estimate);thous. of bu_Receipts, principal markets;do	2,330	1, 381	806	1 21, 410 1, 267	741	636	864	480	1, 163	547	2,449	1,770	2 15, 75 81
Stocks, commercial, domestic, end of month_do Price, wholesale, No. 2 (Minn.)dol. per bu_	6, 183	6, 471 1, 817	6, 217 1. 933	6, 344 2, 051	6, 136 2, 036	5, 844 1, 915	5, 321 2, 027	2, 825 1, 945	1, 995 1, 928	1, 278 2. 038	1, 568 1, 972	3, 210 1, 951	3, 28 1, 86
Wheat: Production (crop estimate), totaltmil. of bu. Spring wheatdo				1 987. 5		 							2 1, 298.
Spring wheatdo Winter wheatdo Receipts, principal marketsthous. of bu_	60, 975	47, 284	35, 730	1 342. 0 1 645. 5 32, 396	26, 284	29,072	24, 341	22, 191	23, 598	87, 348	149, 329	59, 153	<sup>2</sup> 236. <sup>2</sup> 1,062. 43,66
Disappearance, domestic‡do Stocks, end of month:	262, 843			281, 351			341, 735			274, 971			221, 96
Canada (Canadian wheat) do- United States, domestic, total \$\sqrt{2}\tau\$. do- Commercial do-	1, 164, 425 1, 128, 064 238, 443	223, 849	209, 143	218, 333 856, 807 199, 947	216, 427 163, 161	213, 163 144, 640	206, 068 521, 519 124, 865	202, 564 101, 851	208, 850	199, 056 *3 256, 964 3 93, 924	189, 545 279, 426	183, 353 308, 618	206, 60 1, 341, 93 313, 56
Interior mills, elevators, and warehouses	r 273, 021			201, 979			112, 357			72 57, 879			367, 76
Merchant mills do On farmst do Exports, total, including flour do O	. 7 480, 847	33, 573	39,600	113,007 339,336 34,807	44, 900	46, 780	80, 760 201, 500 53, 349	39, 759	41, 733	3 39, 568 3 64, 449 31, 812	21, 417	26, 831	149, 27 507, 01
Wheat onlydo	35, 482	30, 136	35, 186	29, 383	41, 297	42, 139	49, 049	36, 154	38, 565	27, 602	17, 232	23, 385	
No. 1, dark northern spring (Minneapolis) dol. per bu_		2. 517	2. 597	2. 568	2. 546	2. 505	2. 540	2. 503	2, 485	2, 505	2. 547	2, 447	2. 47
No. 2, hard winter (Kansas City)do No. 2, red winter (St. Louis)do Weighted avg., 6 markets, all gradesdo	_ 2.402	2. 452 2. 488 2. 404	2. 540 2. 565 2. 472	2.625	2. 519 2. 555 2. 471	2. 492 2. 547 2. 422	2. 496 2. 492 2. 436	2. 492 2. 440 2. 414	2. 446 (4) 2. 405	2. 306 2. 104 2. 350	2. 251 2. 154 2. 314	2. 323 2. 211 2. 413	2. 40 2. 28 2. 47
Wheat flour:	2.011			2.100	2		2. 100		2. 100	2.000	2.014	2. 110	2. 17
Production: Flourthous. of sacks (100 lb.) Operations, percent of capacity		21, 055 82. 2	19, 876 84. 4		21, 212 86, 4	18, 519 79. 1	17, 920 76. 5	18, 065 73. 6	17, 599 75. 3	18, 101 77. 5	19,099 78.2	19, 177 82. 3	19, 71 84.
Offal short tons Grindings of wheat thous, of bu	_ 377, 944	456, 496 49, 342	403, 215 46, 684	375, 647	429, 296 49, 683	376, 243 43, 337	364, 216 42, 025	362, 804 42, 217	352, 881 41, 096	367, 535 42, 234	387, 693 44, 530	386, 219 44, 698	397,00
Stocks held by mills, end of month thous. of sacks (100 lb.)_	4,712	1, 475	1,895	4,701 2,328	1,546	1, 992	5, 033 1, 845	1, 547	1,360	4,360 1,807	1,796	1, 479	4, 83
Exportsdo	1,870	1,475	1, 595	2. 328	1, 540	1, 992	1,840	1, 547	1,300	1,807	1, 790	1,479	

Exports.\_\_\_\_\_do\_\_\_ Prices, wholesale: Spring, short patents (Minneapolis)\* dol. per sack (100 lb.) Winter, hard, short patents (Kansas City)\*\_\_do\_\_\_

6. 138 5. 850

5. 885 5. 713

5. 894 5. 690

5. 935 5. 600

5. 720 5. 650

5. 675 5. 600

5, 585 5, 500

5. 865 5. 575

5. 630 5. 325

5. 590 5. 225

5. 505 5. 225

5, 387 5, 380

6, 044 5, 710

<sup>\*</sup>Revised. ¹ December 1 estimate. ² October 1 estimate. ² October 1 estimate. ² Old crop only; new grain not reported until beginning of new crop year (July for barley,oats, and wheat; October for corn). ⁴ No quotation. †The indicated grain series have been revised as follows: \*Production—barley, corn, oats, 1944-49; rye, wheat, 1945-49; itee, 1949; \*stocks on farms—barley, corn, oats, 1944-49; wheat, 1945-49; domestic disappearance of wheat and total United States stocks of domestic wheat, 1945-49. All revisions will be shown later. †Revised series. Data are furnished by the Chicago Board of Trade and represent receipts at 12 interior primary markets; for names of markets and data for January 1948-July 1950, see note marked "†" on p. S-28 of the October 1951 Survey.

3 The trade of the data of the d

Unless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	FO	ODST	UFFS	AND T	ГОВАС	co–c	ontinu	ıed					
LIVESTOCK													
Cattle and calves: Slaughter (Federally inspected): Calves thous, of animals. Cattle do Receipts, principal markets do.	373 956 2, 307	500 1, 140	457 1, 122	344 998	382 1, 096	343 985	397 927	405 938 1, 581	388 1,009	392 966 1, 584	430 1, 100 1, 898	426 1,135 2,078	496 1, 215 2, 641
Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Beef steers (Chicago)dol. per 100 lb	515 36. 99	2, 928 893 36. 75	2, 063 460 36. 29	1, 533 200 34. 59	1, 648 133 34. 25	1, 481 458 33. 78	1, 473 143 33. 41	128 33. 39	1, 593 155 33, 29	152 32, 22	185 32. 53	338 32, 52	563 32. 19
Steers, stocker and feeder (Kansas City)_do Calves, vealers (Chicago)do Hogs:	31. 90 36. 25	31. 97 37. 10	31. 63 36. 00	30. 45 36. 00	31. 19 36. 50	32. 06 37. 00	31. 99 38. 50	31. 32 37. 00	32. 06 36. 75	27. 21 34. 50	25. 24 32. 00	25. 17 32. 00	23, 57 31, 51
Slaughter (Federally inspected) thous. of animals Receipts, principal marketsdo Prices:	4, 398 2, 743	5, 651 3, 460	6, 531 4, 098	6, 912 4, 174	6, 835 4, 373	5, 779 3, 626	5, 776 3, 561	5, 281 3, 163	4, 482 2, 800	4, 259 2, 771	3, 641 2, 268	3, 592 2, 203	4, 290 2, 540
Wholesale, average, all grades (Chicago) dol. per 100 lb	19. 62	20.09	18.30	17.74	17. 42	17. 07	16. 56	16. 58	19. 61	19. 25	19. 96	19.98	19.11
Hog-corn ratio bu. of corn equal in value to 100 lb, of live hog- Sheep and lambs: Slaughter (Federally inspected)	r 12. <b>0</b>	12.4	. 11.1	10.4	10. 4	10.4	10. 1	9.8	11.8	11. 2	11. 6	12.1	11.2
thous. of animals  Receipts, principal marketsdo Shipments, feeder, to 8 corn-belt Statesdo  Prices, wholesale:	827 1,821 703	1, 084 2, 152 822	922 1, 157 305	810 946 119	1, 042 1, 150 123	990 971 109	971 988 119	941 1,068 131	939 1, 070 141	926 1,045 133	908 1, 067 176	1,020 1,455 479	1, 243 2, 119 722
Lambs, average (Chicago)dol. per 100 lb Lambs, feeder, good and choice (Omaha)do	31. 25 32. 64	31. 00 32. 00	31. 00 31. 31	30. 75 30. 50	30. 25 (¹)	28. 00 (¹)	26. 88 (¹)	28.88 (¹)	28. 12 (1)	28. 38 (1)	28. 38 24. 25	28, 62 24, 63	25, 50 23, 10
MEATS													
Total meats (including lard): Production (inspected slaughter) mil. of lb. Stocks, cold storage, end of month do- Exports do-	1, 374 550 56	1, 668 531 44	1,841 7727 87	1,866 966 108	1, 977 1, 146 113	1,715 1,264 115	1, 656 1, 313 94	1, 557 1, 320 65	1, 476 1, 201 62	1, 444 1, 161 44	1, 418 983 49	1, 395 825 50	1, 527 686
Beef and veal: Production (inspected slaughter)thous. of lb- Stocks, cold storage, end of monthdo Exportsdo	553, 317 102, 301 2, 643	648, 917 135, 560 892	645, 256 198, 647 2, 189	585, 399 234, 679 850	656, 307 256, 247 660	593, 420 265, 700 1, 006	557, 237 267, 437 1, 116	566, 992 252, 350 892	619, 297 224, 432 1, 636	582, 712 201, 504 1, 531	659, 036 171, 444 1, 666	669, 445 7 167, 437 1, 240	713, 624 179, 754
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)dol. per lb  Lamb and mutton:	. 594	. 601	. 599	. 579	. 571	. 562	. 560	. 564	. 559	. 540	. 534	. 559	. 562
Production (inspected slaughter) thous of lb. Stocks, cold storage, end of month do. Pork, including lard, production (inspected slaughter) thous of lb.	36, 652 7, 227	47, 490 9, 767	42, 803 12, 536	37, 915 13, 720	50, 536 13, 840	48, 986 13, 532	48, 201 14, 896	45, 703 13, 067	45, 306 16, 141	41, 392 14, 902	38, 601 11, 814	43, 880 * 11, 318	52, 839 12, 284
slaughter) thous, of 10- Pork, excluding lard: Production (inspected slaughter) do Stocks, cold storage, end of month do Exports do	784, 336 579, 276 325, 959 5, 753	971, 381 718, 673 276, 255 8, 899	1, 153, 267 850, 917 381, 870 7, 484	905, 863 548, 604 11, 257	931, 607 704, 992 10, 337	1, 072, 252 771, 472 793, 870 7, 675	759, 957 822, 006 8, 512	944, 623 682, 678 823, 741 7, 997	820, 518 594, 319 727, 665 8, 655	819, 934 601, 250 685, 033 9, 285	720, 191 525, 855 542, 707 10, 833	681, 586 506, 990 7 407, 558 5, 892	760, 409 571, 228 286, 181
Prices, wholesale:  Hams, smoked, compositedol. per lb Fresh loins, 8-12 lb. average (New York)do Lard:	. 568 . 559	. 574	. 549	. 544	. 546 . 433	. 527 . 423	. 526	. 531	. 531	. 569 . 535	. 585	. 616 . 612	. 565
Production (inspected slaughter) thous of lb. Stocks, cold storage, end of month do. Exports do. Price, wholesale, refined (Chicago) do. per lb.	149, 769 28, 372 41, 753 208	184, 705 31, 344 29, 808 209	221, 097 39, 229 70, 076 . 180	246, 363 53, 614 88, 194 . 190	248, 037 49, 284 96, 445 . 175	220, 934 53, 816 100, 339 . 175	213, 346 70, 803 79, 627 , 153	191,803 88,821 51,552 .145	165, 818 105, 749 46, 395 . 145	160. 274 132, 041 29, 038 . 145	141, 823 132, 583 32, 421 . 140	127, 696 r 124, 296 37, 288 . 138	138, 047 106, 683
POULTRY AND EGGS							, , ,					, i	
Poultry: Receipts, 5 marketsthous. of lb Stocks, cold storage, end of monthdo Price, wholesale, live fowls (Chicago)§ dol. per lb	63, 264 166, 242 . 276	77, 471 259, 920 . 261	87, 278 309, 943 . 248	76, 887 302, 151 . 284	35, 651 300, 000 . 275	35, 067 270, 397 . 295	42, 273 232, 832 . 295	41, 462 194, 965 . 258	58, 058 185, 688 . 225	52, 212 174, 040 . 218	47, 806 157, 045 . 215	52, 536 r 144, 508 . 235	64, 955 182, 690 . 245
Eggs: Production, farm millions_ Dried egg production thous. of lb_ Stocks, cold storage, end of month:	3, 943 468	4, 240 370	4, 345 357	4, 793 429	5, 409 894	5, 716 1, 681	6, 441 2, 325	6, 191 2, 220	5, 983 2, 037	5, 032 1, 427	4, 463 1, 571	4, 155 1, 140	4, 108 1, 069
Shell thous, of cases.  Frozen thous, of lb.  Price, wholesale, extras, large (Chicago) dol. per doz.	958 151, 293 . 630	527 121, 592 . 669	230 95, 143 . 664	141 67, 200 . 496	238 53, 055 . 398	942 60, 576 . 364	1, 596 84, 295	2, 184 111, 185	3, 184 145, 863 . 359	3, 357 166, 419 . 404	2, 728 163, 359 . 525	r 2, 169 r 144, 326	1, 692 121, 754 . 553
MISCELLANEOUS FOOD PRODUCTS				<u> </u>									
Confectionery, manufacturers' sales*thous. of dol. Cocoa: Importslong tons Price, wholesale, Accra (New York)dol. per lb	97,000 9,622 .341	111,000 6,090	111,000 15,555	93, 000 16, 747	89, 249 32, 672	84, 067 27, 023	78, 125 30, 307	74, 423 24, 020	60, 318 28, 764	54, 335 28, 764	47, 200 12, 977	60, 948 9, 043	99, 443
Coffee: Clearances from Brazil, totalthous. of bags To United Statesdo Visible supply, United Statesdo	1, 482 962 619	1, 792 1, 089 736	1,725 1,008 562	1,609 945 689	1, 604 871 658	. 358 1, 331 758 955	1, 521 899 966	.381 1,015 626 850	. 384 953 566 756	. 378 1, 024 624 691	. 381 1, 177 719 579	1, 455 924 605	1,601 1,045 889
Imports do  Price, wholesale, Santos, No. 4 (New York)  dol. per lb	1, 217	1,742 . 545	1,882 .543	2, 048 . 541	* 1, 978	r 2, 280	2, 042 . 548	1,707 .535	1, 126 . 533	1, 227 . 530	1, 408	1,454	.545
Fish: Landings, fresh fish, 5 portsthous. of lb Stocks, cold storage, end of monthdodo	54, 520 166, 100	50, 468 171, 924	38, 843 179, 135	25, 946 168, 792	23, 139 148, 113	29, 224 125, 704	37, 963 113, 996	51, 478 113, 544	58, 606 123, 762	72, 504 152, 396	76, 851 176, 254	64, 754 183, 826	189, 208

<sup>\*</sup>Revised. ¹ No quotation.

§Series revised to represent quotations for heavy type.

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

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

Unless otherwise stated, statistics through		199	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	FO	ODST	UFFS	AND T	говас	CO—C	ontinu	ed					
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar: Cuban stocks, raw, end of month thous. of Spanish tons	1,602	952	577	427	718	1, 883	3, 033	4, 033	4, 423	4, 388	3, 970	3, 645	3, 32
United States: Deliveries and supply (raw basis): Production and receipts: Production short tons	98, 067	464, 289	627, 848	472, 810	84, 442	32, 439	24, 680	29,006	18, 150	46, 465	34, 190	9, 971	91, 12
Entries from off-shore do Hawaii and Puerto Rico do do do do do do do do do do do do do	396, 322 111, 020	444, 726 92, 575	314, 637 102, 389	164, 866 155, 925	364, 959 72, 083	293, 390 40, 217	692, 525 221, 145	596, 991 180, 047	673, 682 200, 747	503, 896 142, 458	617, 564 167, 422	573, 936 177, 671	725, 62 237, 29
Deliveries, total do For domestic consumption do For export do Stocks, raw and refined, end of month	7 646, 784 7 644, 579 2, 205	678, 741 676, 573 2, 168	546, 529 544, 224 2, 305	556, 802 536, 614 20, 188	581, 376 578, 699 2, 677	544, 553 542, 900 1, 653	862, 480 860, 405 2, 075	612, 641 608, 995 3, 646	596, 990 595, 062 1, 928	896, 355 894, 103 2, 252	758, 308 755, 061 3, 247	734, 684 731, 376 3, 308	744, 35 742, 14 2, 20
thous. of short tons  Exports, refined sugar	2,011 252,570	1, 169 1, 470 242, 519	1, 540 1, 005 237, 419	1,756 18,264 75,340	1, 613 867 246, 416	1, 473 1, 122 275, 173	1, 241 11, 522 398, 577	1, 283 25, 423	1, 400 31, 620 436, 800	1, 114 28, 369 358 007	917 6, 116 356, 970	831 2, 525 345, 357	69
Raw sugar, total	212, 522 40, 041	242, 319 226, 799 11, 984	226, 225 11, 191	74, 217 1, 120	223, 704 22, 708	232, 234 42, 938	307, 151 91, 394	344, 860 281, 355 62, 886	310, 072 126, 728	198, 421 159, 587	208, 611 148, 359	245, 485 82, 308	
Refined sugar, total         do           From Cuba         do           Prices (New York):         Raw, wholesale         do! per lb	28, 013 28, 013	45, 251 45, 251 . 059	4, 426 4, 424 . 060	1 0 .058	10, 221 10, 220 . 058	22, 073 21, 873	27, 245 26, 895	52, 053 51, 403	31, 464 30, 664 . 062	36, 198 35, 524 . 066	38, 106 33, 287 . 066	43, 038 41, 012	. 06
Refined:         dol per 5 lb.           Wholesaledol per 1b.	. 496	. 486	. 482	. 482 . 081 6, 713	. 483 . 081	. 480 . 080	. 476	. 489 . 085	. 492 . 085	. 492	. 494	. 494	. 49
TOBACCO Leaf:	5,835	4,945	5,842	0,713	7,769	6, 659	9,855	8,798	7, 132	7,044	8, 482	8, 095	
Production (crop estimate) mil. of lb. Stocks, dealers' and manufacturers', end of quarter, total mil. of lb.	3, 760			r1 2, 328 4, 271			4, 245			3,826	1		
Domestic: Cigar leafdo Air-cured, fire-cured, flue-cured, and miscellaneous domesticmil, of lb.	373	1		350 3,732	i		402 3,648			385 3, 243	ļ		1
Foreign grown: Cigar leafdodo Cigarette tobaccodo Exports, including scrap and stemsthous, of lb_	. 17	87, 519	60, 337	18 170 60, 623	33, 836	29,752	19 176 25, 891	18, 126	27,078	19 179 27, 497	26, 087		
Imports, including scrap and stemsdo Manufactured products: Production, manufactured tobacco, totaldo	8, 503	13, 702 18, 292	10, 303 20, 624	5, 734 14, 958	8, 572 19, 884	8, 862 18, 553	7, 466 17, 912	7, 685	8, 978 18, 892	7, 987 18, 444	8, 966 16, 319	9, 619 18, 554	
Chewing, plug, and twist. do. Smoking do. Snuff do. Consumption (withdrawals):	- 7, 049 9, 669	7, 120 8, 017 3, 154	7, 853 9, 243 3, 528	5, 739 6, 018 3, 201	7, 516 8, 619 3, 749	7, 253 7, 826 3, 473	6, 705 7, 729 3, 478	6, 898 7, 852 3, 298	7, 328 8, 456 3, 109	7, 324 7, 995 3, 126	6, 827 7, 230 2, 263	7, 011 8, 373 3, 170	
Cigarettes (small):     Tax-free millions     Tax-paid do Cigars (large), tax-paid thousands. Manufactured tobacco and snuff, tax-paid	2, 773 30, 800 490, 938	3, 416 37, 477 590, 616	3, 708 33, 994 554, 341	3, 508 23, 847 367, 906	4, 141 7 33, 133 494, 556	2, 974 29, 308 446, 560	3, 107 29, 878 478, 101	2, 889 31, 774 491, 964	3, 348 32, 920 496, 512	2, 365 34, 511 496, 450	2, 833 33, 837 504, 045	4, 366 35, 972 485, 006	35, 2 526, 6
Manufactured tobacco and snuff, tax-paid thous. of lb- Exports, cigarettes	19, 486	14, 374 1, 208	24, 005 1, 742	14, 353 1, 443	19, 450 1, 517	18, 490 1, 215	16, 759 1, 566	18, 076 941	18, 331 1, 492	18, 443 1, 043	15, 744 1, 329	18, 787 1, 810	19, 2
wholesaler and jobber, f. o. b. destination* dol. per thous.		<b>3.</b> 555	3. 555	3. 555	<b>3.</b> 555	3. 555	3. 555	3. 555	3. 555	3. 555	3, 555	3. 555	3. 5
		I	LEATH	ER AN	D PRO	DDUCT	$\Gamma \mathbf{S}$						
HIDES AND SKINS													
Imports, total hides and skinstthous. of lb. Calf and kip skinsthous. of pieces. Cattle hidestdo Goatskinstdo	) 187	21, 212 105 202 1, 814	78 158	110 116	81 186	10, 717 26 109 1, 613	27 74	16, 447 169 128 1, 812	12, 771 127 239 2, 015	164 133	211 232	209 75	
Sheep and lamb skinsdo Prices, wholesale (Chicago): Calfskins, packer, heavy, 9½/15 lbs.* dol. per lb. Hides, steer, heavy, native, over 53 lbs.*do	5, 755	2, 358 .475	925	1, 133 . 379	.400	. 375 . 133	1,998	3, 228 . 275 . 103	1, 565 .388 .143	4, 224	1,903	2, 520	.4
TEATHER  Production: Calf and kipthous. of skins Cattle hidethous. of hides	1,646	1,861	1,750	1,555	1,880	805 1, 862	1, 753	792 1, 782	763 1,880	1,827	1,610	1, 909	
Goat and kidthous. of skins. Sheep and lambdo Exports: Sole leather:	1,672	2, 137	2, 159	1, 881	2,047	2, 513 2, 279	2,081	2, 440 2, 102	2, 337 2, 291	2, 315	1, 911	2, 718	
Bends, backs, and sides thous. of lb Offal, including belting offal thous. of sq. ft Prices, wholesale:	1,706	'   7		1 82	43	27 113 1, 925		16 49 2, 587	10 20 2, 436	35	73	45	
Sole, bends, light, f. o. b. tannery*dol. per lb Upper, chrome calf, B and C grades, f. o. b. tan nery*dol. per sq. ft	.930	1		1	Į.	3.740 3.842			. 670	!			
r Revised. 1 December 1 estimate. 2 Oct. ‡Revisions for tobacco (1944-49) are shown in r	ober 1 estim ote marked	ate. ³ S l "§" in the	pecification September	n changed; er 1952 Sur	earlier data	not strict	ly compara icated serie	ble. s for hides	and skins	(1950) in a	nota mark	ed "tt" in t	the Octo

	1								1075			·	
Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem-	Decem-	January	Febru- ary	March	April	1952 May	June	July	August	Septem- ber
	<u> </u>	EATH		D PRO	DDUCI		ntinue	d					
LEATHER MANUFACTURES				l									
Shoes and slippers:‡ Froduction, total thous, of pairs Shoes, sandals, and play shoes, except athletic, total thous, of pairs By types of uppers:♂ All leather do Fart leather and nonleather do	36, 130 30, 844 26, 862 3, 105	38, 783 32, 822 29, 450 3, 372	34, 884 29, 462 26, 262 3, 200	32, 227 28, 794 25, 511 3, 283	41, 306 38, 290 33, 694 4, 596	42, 518 39, 133 34, 081 5, 052	43, 967 40, 142 34, 408 5, 734	43, 082 38, 879 32, 658 6, 221	41, 436 37, 248 31, 536 5, 712	39, 747 35, 408 30, 735 4, 673	38, 520 33, 946 29, 938 4, 008	46, 522 40, 703 36, 385 4, 318	
By kinds:         do.           Men's.         do.           Youths' and boys'         do.           Women's.         do.           Misses' and children's.         do.           Infants' and babies'.         do.           Slippers for housewear.         do.           Athletic.         do.           Other footwear.         do.           Exports§.         do.           Prices, wholesale, f. o. b. factory:*         do.           Movis and boxes' oxioned classes cettle bide.	3, 800 2, 237 4, 660 189 437 283	8, 755 1, 319 15, 713 4, 321 2, 714 5, 395 205 361 229	7, 739 1, 097 13, 711 4, 290 2, 625 4, 930 180 312 359	7, 023 1, 068 13, 740 4, 356 2, 607 3, 032 176 225 302	8, 577 1, 263 19, 676 5, 623 3, 151 2, 511 216 289 219	8, 541 1, 371 20, 365 5, 667 3, 189 2, 851 233 301 321	8, 531 1, 374 21, 191 5, 785 3, 261 3, 277 223 325 400	8, 613 1, 369 20, 363 5, 292 3, 242 3, 647 216 340 386	8, 462 1, 492 18, 973 5, 168 3, 153 3, 626 209 353 352	8, 279 1, 586 17, 926 4, 728 2, 889 3, 816 181 342 280	7, 256 1, 485 18, 385 4, 393 2, 427 4, 070 169 335 246	8, 986 1, 949 21, 910 5, 135 2, 723 5, 249 234 366 331	
Men's and hoys' oxfords, dress, cattle hide upper, Goodyear welt dol. per pair. Women's oxfords (nurses'), side upper, Goodyear welt dol. per pair. Women's and misses' pumps, suede split.do	5. 760 5. 037 3. 933	5. 623 4. 836 3. 933	5. 586 4. 711 3. 933	5. 523 4. 678 3. 890	5. 523 4. 678 3. 801	5. 523 4. 861 3. 767	5. 523 4. 861	5. 311 4. 678	5. 126 4. 646	5. 126 4. 646 3. 700	5. 126 4. 479 3. 700	5. 126 4. 479 3. 700	5. 126 4. 479 3. 700
	<u>'</u>	LUN	IBER	AND N	1ANUI	FACTU	RES			1			<u>'</u>
LUMBER—ALL TYPES													
Exports, total sawmill products	206, 518 3, 059 645 2, 414 2, 805 496 2, 309 7, 930	106, 032 232, 368 3, 262 640 2, 622 3, 194 565 2, 629 7, 998 2, 917 5, 081	81, 223 213, 663 2, 978 593 2, 385 2, 950 597 2, 353 8, 025 2, 913 5, 112	80, 437 160, 885 2, 494 558 1, 936 2, 402 518 1, 884 8, 110 2, 952 5, 158	1 45, 873 142, 814 2, 743 567 2, 176 2, 777 2, 203 8, 206 3, 082 5, 124	94, 248 168, 653 2, 805 626 2, 179 2, 879 631 2, 248 8, 127 3, 077 5, 050	69, 868 203, 316 2, 958 670 2, 288 2, 950 645 2, 305 8, 106 3, 075 5, 031	75, 651 190, 425 3, 162 612 2, 550 3, 217 612 2, 605 8, 016 3, 075 4, 941	68, 990 209, 112 3, 030 604 2, 426 2, 996 604 2, 392 8, 046 3, 075 4, 971	61, 137 221, 006 3, 158 614 2, 544 2, 999 558 2, 441 8, 204 3, 131 5, 073	47, 533 183, 140 3, 196 630 2, 566 3, 030 2, 461 8, 343 3, 192 5, 151	65, 135 200, 342 3, 398 705 2, 693 3, 305 656 2, 649 8, 436 3, 241 5, 195	
Orders, new do Orders, milled, end of month do Production do Shipments do Exports, total sawmill products. M bd. ft. Sawed timber do Boards, planks, scantlings, etc do Prices, wholesale: Dimension, No. 1 common, 2" x 4", R. L. dol. per M bd. ft.	844 798 893 38, 438 7, 421 31, 017	884 946 909 913 888 47, 677 20, 823 26, 854	738 828 831 844 875 43, 714 21, 143 22, 600	755 904 717 668 924 43, 652 14, 856 28, 796	883 1, 030 799 752 971 15, 250 9, 110 6, 140 81, 508	814 1, 001 830 833 968 55, 541 17, 657 37, 884	806 961 860 835 993 37, 254 9, 292 27, 962	906 904 919 949 903 43,300 19,090 24,210	727 848 746 771 878 32, 496 10, 498 21, 998	775 828 829 784 923 31, 621 7, 121 24, 500	900 990 778 727 948 19, 542 8, 886 10, 656	865 921 920 920 948 36, 450 12, 369 24, 081	
Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft.	129. 842	129. 842	128, 617	128. 209	126. 575	126. 575	125. 432	125. 759	124. 942	122. 868	121, 234	r 120. 418	120.418
Southern pine:  Orders, new mill, bd. ft. Orders, unfilled, end of month do Production do Shipments do Stocks, gross (mill and concentration yards), end of month mill, bd. ft.	370 632 666 1,587	772 381 692 761 1, 518	604 337 660 648 1, 530	522 310 595 549 1,576	748 312 791 746 1,621	712 327 707 697	700 318 688 709 1,610	744 300 758 762 1,606	749 296 780 753 1,633	752 334 699 714 1, 618	756 326 735 764 1,589	759 365 705 720	776 372 747 769 1, 552
Exports, total sawmill products	14, 292 2, 336 11, 956 78, 915	16, 996 3, 522 13, 474 79, 735	9, 505 2, 714 6, 791 80. 612	11, 665 3, 725 7, 940 80, 797	8, 878 1, 390 7, 488	11, 975 2, 595 9, 380 80, 196	10, 278 2, 400 7, 878 79, 765	10, 276 1, 364 8, 912 79, 676	11, 025 5, 673 5, 352 79, 662	8, 150 1, 993 6, 157 78, 815	6, 477 1, 928 4, 549 79, 250	5, 985 1, 351 4, 634	p 81. 496
Flooring, B and better, F. G., 1" x 4" x 8/L* dol. per M bd. ft Western pine:⊕ Orders, newmii. bd. ft	155. 061 655	155. 061 699	155. 061 594	155. 061 496	155. 061 552	155. 061 490	155. 061 498	155. 061 608	155. 061 609	155, 406 680	156. 068 739	r 158. 322 737	158, 322 719
Orders, unfilled, end of month do Production do Shipments do Stocks, gross, mill, end of month do Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" dol. per M bd. ft	574 1,803	745 698 646 1,857 78.85	714 602 579 1, 879 78. 17	716 393 447 1, 820 78. 74	684 335 454 1, 690 78. 58	472 365 441 1,609 79.22	465 451 473 1, 585 80. 39	602 564 579 1, 594 82. 10	501 592 571 1, 615 82. 28	548 698 633 1,680 83.51	610 753 678 1, 755 83. 50	656 737 687 1, 805	675 709 650 1,864
SOFTWOOD PLYWOOD	040,000	900 110	105 045	150 000	041.015	ore occ	900 075	909.004	001 100	000 000	- 004	000 000	
Production	235, 705	269, 140 257, 872 110, 150	187, 341 189, 508 108, 524	176, 257 195, 384 88, 454	244, 011 238, 911 92, 577	253, 003 260, 815 85, 003	269, 857 269, 732 85, 350	282, 864 282, 070 85, 800	231, 160 230, 155 86, 003	269, 066 273, 123 81, 849	7 224, 756 7 211, 998 7 92, 747	279, 531 272, 193 101, 237	
Maple beech and bireh													
Orders, new         M bd. ft.           Orders, unfilled, end of month.         do.           Production         do.           Shipments         do.           Stocks, mill, end of month.         do.	14, 500 4, 800 4, 100	3, 700 13, 500 4, 750 4, 350 6, 900	3, 350 12, 950 3, 900 3, 600 7, 300	3, 150 12, 300 3, 750 3, 550 7, 575	4, 800 13, 050 4, 500 3, 750 8, 250	3, 550 12, 250 4, 150 4, 250 8, 050	3, 600 11, 700 4, 350 3, 800 8, 600	3, 550 10, 700 4, 300 3, 350 9, 475	3, 575 10, 200 3, 650 3, 650 9, 575	2, 850 9, 600 3, 400 3, 550 9, 400	4, 100 9, 700 3, 000 3, 675 8, 900	4, 050 9, 500 4, 000 4, 250 8, 650	3, 450 9, 650 3, 900 2, 950 9, 675

r Revision. \*\*Preliminary. 1 Data beginning January 1952 have been adjusted to conform to the 1952 revision of the export schedule.

†Revisions for January—October 1950 are available upon request.

†The figures include a comparatively small number of "other footwear" which is not shown separately from shoes, sandals, etc., in the distribution by types of uppers; there are further small differences between the sum of the figures and the totals for shoes, sandals, and play shoes, because the latter, and also the distribution by kinds, include small revisions not available by types of uppers.

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

⊕ Revised monthly data for 1948–50 will be shown later.

			<del></del> ;		- Armer Over							
Septem-		Novem-	Decem-	Innuare	Febru-	March	Arail	1952 Mov	Tuna	Inler	A 110	Septem-
ber	October	ber	ber	january	ary	March	April	мау	June	July	August	ber
LUN	1BER	AND N	IANUI	FACTU	RES-	Contin	ued					
84, 032 65, 778 74, 297	83, 335 66, 613 86, 628	57, 156 54, 985 81, 035	49, 607 53, 002 64, 181	77, 919 56, 995 78, 657	87, 840 67, 795 73, 094	80, 919 76, 931 75, 660	89, 018 79, 142 82, 922	84, 306 78, 777 84, 953	64, 926 69, 938 79, 701	70, 446 66, 775 79, 941	75, 162 61, 721 80, 074	81, 178 61, 132 82, 021
75, 500 63, 432	85, 372 64, 688	73, 263 72, 460	54, 554 82, 087	73, 926 86, 818	77, 040 82, 872	77, 366 81, 168	84, 643 77, 817	84, 671 77, 257	77, 844 77, 096	79, 428 77, 609	81, 531 75, 371	84, 132 73, 260
	MET	TALS A	AND M	ANUF	ACTUI	RES					·	-
								-				
349, 615	296, 081	344, 232	416, 700	402, 297	406, 835	502, 778	483, 074	529, 360	339, 759	223, 832	302. 284	
25, 455 255, 268 17, 116	20, 651 248, 186 17, 417	21, 533 219, 559 24, 630	19, 115 257, 307 22, 013	21, 992 235, 432 15, 169	16, 247 182, 090 9, 285	17, 074 148, 562 12, 115	21, 200 119, 661 13, 441	29, 928 99, 315 7, 635	42, 058 92, 539 2, 829	54, 735 89, 559 4, 805	36, 708 111, 957 7, 601	
									[			
6, 023 3, 127 2, 896	6, 574 3, 409 3, 165	6, 268 3, 244 3, 024	6, 141 3, 166 2, 975	6, 549 3, 426 3, 123	6, 241 3, 215 3, 026	6, 611 3, 407 3, 204	6, 004 3, 027 2, 977	6, 014 3, 034 2, 980	2, 295 985 1 309	2, 201 906 1 295		
4, 437 1, 215 3, 222	4, 492 1, 255 3, 237	4, 422 1, 240 3, 183	4, 366 1, 199 3, 168	4, 356 1, 166 3, 190	4, 697 1, 153 3, 544	5, 072 1, 178 3, 894	5, 473 1, 236 4, 238	5, 861 1 263 4, 598	6, 245 1, 272 4, 973	6, 590 1, 299 5, 291	<b></b>	
14, 764 14, 900	13, 900 14, 623	7, 052 7, 500	3, 682 3, 132	3, 704 2, 108	3, 605 2, 160	3, 714 2, 341	9, 073 8, 655	r 13, 693 r 13, 769	1, 633 3, 245	2,759 1,781	14, 974 15, 992	
12, 672	11, 089	5, 695	791	0	0	0	6, 532	12, 497	2, 487	1, 904	14, 368	14, 389
7 45, 451 7 39, 501 5, 950	50, 229 43, 425 6, 804	49, 099 42, 258 6, 841	43, 711 37, 315 6, 396	35, 927 30, 369 5, 558	29, 207 24, 693 4, 514	21, 451 18, 082 3, 369	19, 592 16, 487 3, 105	25, 904 22, 230 3, 675	27, 170 22, 611 4, 559	27, 388 22, 904 4, 484	34, 137 29, 449 4, 688	7, 659 41, 532 36, 206 5, 326
848 71	1, 105	740 79	656 65	659 78	624 70	674 73	687 80	699 63	860 47	726 58	847 63	
							:					
2, 055 1, 115 626	1, 983 1, 302 733	1, 934 1, 184 674	1, 847 1, 033 583	1, 801 1, 199 694	1, 766 1, 155 655	1, 711 1, 172 661	1, 614 1, 205 653	1, 459 1, 101 620	1, 446 835 502	1, 410 636 432		
	238, 019 93, 884	220, 740 88, 210 53, 682	215, 134 76, 045	202, 799 87, 003 54, 988	193, 061 82, 898	196, 896 80, 960 49, 084	198, 215 89, 270	180, 382 81, 770	173, 353 74, 446	166, 517 45, 266	162, 832 63, 716	
5, 890 5, 898	6, 197 6, 274	5, 911 5, 922	5, 977 5, 916	6, 040 6, 106	5, 785 5, 756	6, 300 6, 219	5, 225 5, 280	5, 492 5, 402	1, 068 1, 110	1,003 946	5, 831	6, 164
1, 818	1,844	1,811	1, 751	1, 761	1, 764	1, 789	1,715	1, 729	1,669	1,689		
53. 67 52. 00 52. 50	53. 67 52. 00 52. 50	53. 67 52. 00 52. 50	53, 67 52, 00 52, 50	53. 67 52. 00 52. 50	53. 67 52. 00 52. 50	53. 67 52. 00 52. 50	53. 67 52. 00 52. 50	53. 80 52. 00 52. 50	53. 81 52. 00 52. 50	7 54. 26 52. 00 52. 50	7 56, 31 7 54, 50 7 55, 00	56. 31 54. 50 55. 00
160, 695 116, 658 34 693	189, 929 139, 953 39, 290	176, 728 131, 276 34, 524	165, 110 123, 448 32, 733	183, 738 139, 488 36, 650	174, 626 133, 602 31, 317	173, 694 131, 997 32, 118	175, 075 134, 325 33, 549	173, 635 132, 129 35, 227	141, 628 114, 410 30, 455	119, 036 97, 633 20, 752	150, 232 113, 997 24, 013	
		İ	1, 410, 646 165, 023	1, 471, 620 190, 774			1, 349, 288	1, 318, 889 155, 840	1, 248, 204 135, 398	1, 289, 597		
97, 326 52, 410	130, 675 60, 808	119, 047 57, 295	109, 014 56, 009	129, 761 61, 013	125, 042 62, 445	127, 768 48, 673	125, 736 42, 550	114, 271 41, 569	101, 861 33, 537	69, 165 27, 663		
8, 660 101	9, 122 103	8, 799 103	8, 891 101	9, 136 99	8, 657 101	9, 404	7, 991 90	8, 205 89	1, 639 18	1, 627 18	8, 499 92	9, 062 102
. 0471 56. 00	. 0471 56. 00	. 0471 56. 00	. 0471 56. 00	. 0471 56. 00	. 0471 56. 00	. 0471 56. 00	56.00	. 0471 56. 00	. 0471 56. 00	. 0476 56. 00	.0498 r 59.00	. 0498 59. 00
. 0400	. 0400	. 0400	. 0400	. 0400	. 0400	. 0400	. 0400	. 0400	. 0400	. 0400	. 0420	.0420
25.50				1				12.00			1	
8, 535 2, 322	8, 036 2, 511	7, 294 2, 147	7, 830 2, 176	8, 126 2, 085	7, 570 1, 961	7, 737 2, 008	7, 484 2, 207	7, 052 2, 117	6, 406 1, 655	6, 502 1, 629	6, 133 1, 964	
	84, 032 65, 778 74, 297 75, 500 63, 432 349, 615 25, 455 255, 268 17, 116 6, 023 3, 127 2, 896 4, 437 1, 215 3, 222 14, 764 14, 900 6, 381 12, 672 7, 473 7, 473 17, 19, 501 17, 19, 501 17, 19, 501 17, 115 8, 227 18, 508 18, 508 18, 508 18, 508 18, 508 18, 508 18, 508 18, 669 18, 669 19, 736 19, 736 10, 732 10	September   October	Section   Sect	September   October   November   December	September	Septem-ber	Septem	September   October   November   December   January   February   March   April	September   October   November   December   December   September   October   November   December	September   October   November   December   January   Februs   March   April   May   June	Septembor   October   Novembor   Decembor   January   February   March   April   May   June   July	September   October   Norm   Devember   De

\*Revised.

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

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

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

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

Unless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	ME	TALS	AND N	MANUI	FACTU	RES-	-Contir	nued					
IRON AND STEEL—Continued								.					
Steel, Manufactured Products—Continued Cans, metal, shipments (in terms of steel consumed),													
totalshort tons_ Fooddo	417, 378 306, 610	374, 200 254, 635	$263,468 \\ 156,035$	235, 107 140, 325	234, 372 143, 997	235, 648 144, 439	266, 920 157, 279	287, 223 173, 414	277, 629 175, 158	333, 416 218, 947	7 423, 894 7 293, 370	465, 820 348, 906	
NonfooddodoShipments for saledoCommercial closures, productionmillions.	110, 768 371, 686 927	119, 565 333, 018 1, 026	107, 433 229, 422 820	94, 782 203, 902 774	90, 375 195, 980 976	91, 209 199, 445 896	109, 641 228, 841 962	113, 809 240, 976 1, 104	102, 471 239, 311 1, 071	114, 469 287, 127 1, 010	130, 524 388, 040 998	116, 914 421, 221 1, 115	
Crowns, productionthousand gross_	24, 692	24, 625	19, 900 6, 509	16, 903	22, 717 6, 589	24, 316 6, 358	25, 357	27, 774	30, 241	30, 773	r 28, 531	29, 462	
Total thous of short tons  Bars, hot rolled—Carbon and alloy do  Reinforcing do	6, 207 712 160	6, 844 785 170	778 155	6, 411 748 162	797 168	757 158	6, 890 801 193	5, 922 693 144	5, 947 740 158	1, 250 123 28	1, 414 130 35	6, 312 744 188	
Semimanufactures do Pipe and tubes do Plates do Semimanufactures d	314 719 657	315 809 684	283 784 666	313 777 708	285 811 707	268 795 711	317 872 784	292 718 658	305 723 637	55 182 110	120 152 107	306 717 680	
Rails do Sheets do	139 1,548	165 1,716	136 1,693	146 1,590	156 1,644	138 1,534	162 1,609	128 1,434	133 1, 484	$\begin{array}{c c} & 11 \\ 321 \end{array}$	3 425	121 1, 567	
Strip—Cold rolleddodo Hot rolleddo Structural shapes, heavydo	162 185 386	184 199 442	165 184 421	154 180 409	180 186 427	158 171 437	156 170 431	143 143 354	140 156 361	62 33 36	59 35 29	127 155 428	
Tin plate and terneplatedo Wire and wire productsdo	358 456	394 505	327 479	352 441	298 477	359 448	478 465	398 422	334 403	104 85	125 108	479 416	
NONFERROUS METALS AND PRODUCTS													
Aluminum: Production, primaryshort tonsshort tonslong tonslong tonslong.	69, 429 211, 953	72, 647 275, 407	72, 246 229, 563	72, 454 203, 624	76, 934 325, 071	72, 374 212, 481	77, 069 311, 137	76, 880 209, 286	80, 803 248, 033	77, 476 272, 633	78, 368 318, 763	85, 175 305, 987	76, 882
Imports, bauxite long tons. Price, wholesale, scrap castings (N. Y.) dol. per lb. Aluminum fabricated products, shipments,	. 0775	. 0775	. 0775	. 0775	. 0775	. 0775	. 0775	. 0775	.0768	. 0725	. 0708	.0740	. 0750
totalo mil. of lb. Castings do	171. 0 41. 9	189. 6 45. 4	180.8 41.7	175. 2 40. 9	193. 8 44. 6	191. 3 45. 0	200. 1 46. 4	209. 7 49. 8	205. 5 47. 8	200. 9 45. 3	188. 8 40. 1	206.3 46.8	
Wrought products, total do————————————————————————————————————	129. 2 77. 5 . 383	144. 1 82. 5 . 383	139. 2 78. 8 . 383	134. 3 75. 5 .383	149. 1 81. 3 . 383	146. 3 78. 7 . 383	153. 6 82. 9 . 383	159. 9 85. 1 . 383	157. 8 86. 5 . 383	155. 5 87. 7 . 383	148. 7 86. 1 . 402	159.6 92.2 .402	165. 7 95. 8 . 402
Copper: Production:			7 3 3 3			1000	1000	1000	7000	1000	1102	102	
Mine production, recoverable copper short tons Crude (mine or smelter, including custom in-	69, 024	81, 077	76, 917	78, 939	77, 691	72, 564	78, 851	80, 332	81, 996	74, 032	r 76, 207	72, 998	
take) short tons Refined do Deliveries, refined, domestic do	74, 165 74, 354 121, 879	87, 896 104, 148 125, 286	82, 617 103, 614 123, 646	86, 680 98, 532 119, 577	83, 192 100, 269 130, 430	80, 876 95, 979 104, 795	87, 110 94, 563 112, 625	89, 479 98, 402 107, 355	92, 946 97, 593 105, 362	80, 392 92, 151 98, 416	81,601 96,049 115,179	779, 368 95, 366 7127, 106	98, 930 134, 689
Stocks, refined, end of monthdo Exports, refined and manufactureddo	62, 093 4, 971	78, 192 9, 864	68, 160 16, 488	71, 528 16, 599	60, 836 1 10, 598	59, 747 12, 842	58, 487 15, 303	61, 223 19, 494	55, 351 20, 252	70, 856 18, 347	73, 657 15, 435	83, 771 14, 604	71, 456
Imports, totaldodo Unrefined, including scrapdo Refineddo	46, 566 27, 551 19, 015	42, 943 18, 164 24, 779	39, 714 13, 151 26, 563	36, 021 19, 229 16, 792	49, 580 16, 674 32, 906	41, 941 28, 361 13, 580	48, 272 25, 928 22, 344	42, 948 23, 354 19, 594	37, 172 14, 342 22, 830	33, 061 26, 338 6, 723	65, 847 38, 883 26, 964	61, 111 21, 355 39, 756	
Price, wholesale, electrolytic (N. Y.)_dol. per lb_ Lead: Ore (lead content):	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420	. 2420
Mine production short tons. Receipts by smelters, domestic ore do	27, 620 27, 755	33, 110 31, 806	32, 326 28, 775	33, 499 27, 273	34, 381 28, 501	34, 337 40, 148	33, 662 41, 251	34, 363 35, 762	33, 767 36, 149	31, 702 32, 962	7 29, 849 28, 829	7 30, 249 32, 393	29, 810 32, 919
Refined (primary refineries): Productiondo Shipments (domestic)do	30, 474 31, 654	34, 273 31, 164	36, 234 37, 084	36,754 37,274	43,746 40,390	44, 133 41, 291	48, 943 39, 161	39, 329 38, 225	45, 546 28, 591	38, 987 39, 563	37, 489 51, 534	41, 836 45, 499	42, 791 49, 850
Stocks, end of monthdoPrice, wholesale, pig, desilverized (N. Y.)	23, 640	26,742	25, 871	25, 339	28, 578	31, 297	41,040	41,820	58,775	58, 190	44, 140	39, 767	31, 837
dol. per lb Imports, total, except mfrs. (lead content) short tons		. 1900 20, 707	. 1900 20, 009	. 1900 25, 765	. 1900 15, 390	. 1900 42, 460	. 1900 81, 496	. 1892 57,770	. 1573 73, 435	. 1526 67, 611	. 1600 32, 765	. 1600 40, 196	.1600
Tin: Production, piglong tonslong tonsdo	2, 414	2, 353 5, 014	2, 055 4, 595	1,972 4,397	1, 984 4, 879	1, 990 4, 524	2, 022 4, 489	1, 989 3, 919	1,952 3,751	<sup>2</sup> 189 1, 789	<sup>2</sup> 163 1, 933	<sup>2</sup> 231 4, 553	
Stocks, pig, end of month, totalsdodododo	25, 392 13, 567	22, 905 11, 292	20, 358 8, 308	17,843 6,753	$14,751 \\ 4,525$	13, 297 3, 617	18, 242 9, 004	26, 172 15, 458	33, 093 22, 741	26, 301 15, 904	31, 037 21, 009	25, 233 16, 411	
Industrial dodo	1	11, 508 4, 545	11, 909 643	11, 018 1, 820	10, 125 144	9, 567	9, 119 821	10, 645 732	9, 820 934	10, 358 3, 070	9, 996 5, 481	8, 140 2, 378	
Orc (tin content)	1, 865 1, 0300	1, 969 1, 0300	1, 188 1, 0300	1, 591 1, 0300	1, 005 1, 0973	598 <b>1.</b> 2150	7, 752 1, 2150	10, 894 1. 2150	7, 418 1. 2150	9, 951 1. 2150	6, 619 1. 2150	8, 501 1, 2150	1, 2138
Mine production of recoverable zinc short tons	50, 118	60, 546	57, 195	57, 269	59, 523	59, 098	61, 292	60, 443	63, 017	58,063	r 50, 231	r 49, 402	47, 729
Slab zine: ProductiondoShipments, totaldo	70, 623 64, 632	79, 432 73, 583	79, 376 77, 419	81, 769 84, 909	83, 205 78, 403	77, 296 77, 448	85, 028 85, 575	83, 011 85, 592	83, 797 74, 076	77, 463 47, 265	76, 930 43, 353	78, 167 78, 435	76, 019 78, 129
Domestic do Stocks, end of month do Price, wholesale, prime Western (St. Louis)	58, 436 17, 235	68, 365 23, 084	70, 084 25, 041	73, 694 21, 901	75, 039 26, 703	70, 928 26, 551	80, 121 26, 004	73, 818 23, 423	64, 457 33, 144	36, 894 63, 342	7 38, 714 96, 919	72, 963 96, 651	69, 343 94, 541
Imports, total (zinc content) short tons	19,856	. 1950 17, 556	. 1950 21, 439	. 1950 23, 925	. 1950 18, 711	. 1950 49, 225	. 1950 123, 605	. 1950 122, 483 7, 993	. 1950 104, 640	. 1574 106, 749	. 1500 79, 445	. 1406 9, 470	. 1398
For smelting, refining, and exportdo For domestic consumption: Ore (zinc content)do	2, 246 12, 404	2, 309 7, 233	5, 411 9, 036	6, 473 9, 727	2, 306 11, 741	4, 996 38, 980	6,821 108,280	7, 993 106, 925	5, 047 92, 716	2, 097 98, 165	832 62, 708		
Blocks, pigs, etcdo		8,014	6, 992	7,725	4, 664	5, 249	8, 504	7, 565	6, 877	6, 487	15, 905	4, 218	
HEATING APPARATUS, EXCEPT ELECTRIC		]											
Boilers, radiators and convectors, cast iron:  Boilers (round and square):  Shipmentsthous. of lb	22, 129	31,080	19, 335	11, 168	11, 318	10, 211	9, 161	9, 480	13, 346	16, 962	17, 285	24, 037	
Stocks, end of monthdo Radiation:	82, 630	71, 374	68, 584	69, 677	73, 039	77, 267	81,800	87, 814	90, 225	88, 017	79, 487	73, 627	
Shipments thous. of sq. ft. Stocks, end of month do	8,691	4,798 7,860	3, 512 7, 572	2, 470 7, 784	2, 784 8, 382	2, 226 8, 702	2, 074 8, 893	1,760 10,010	2, 145 9, 665	2, 925 8, 782	2, 915 7, 676		

<sup>&</sup>lt;sup>7</sup> Revised. <sup>1</sup> Data beginning 1952 are in accordance with the revised export schedule and include certain primary forms of copper manufactures formerly excluded; the value of such exports amounted to about \$1.5 million in January-September 1951. <sup>2</sup> Production by detinners only.

<sup>3</sup> See note in June 1951 Suxway regarding additional reporting companies beginning February 1951. 

<sup>5</sup> Government stocks represent those available for industrial use; total stocks include small amount not distributed.

	1												
Unless otherwise stated, statistics through		19	51						1952			·	
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	ME	TALS.	AND N	IANUI	FACTU	RES-	Contin	ued					
HEATING APPARATUS—Continued	}												
Boilers, range, shipmentsnumber	29, 139	30, 187	32,014	26, 129	31, 193	28, 245	22, 202	23, 446	22,850	17, 851	20, 010	21, 197	
Oil burners: Orders, unfilled, end of monthdo	48, 633	44, 987	35, 843	38, 033	40, 256	36, 789	39, 163	36, 284	41, 707	42, 963	54, 737	63, 805	
Shipments do Stocks, end of month do	76, 368 82, 890	93, 354 71, 503	64, 641 69, 437	40, 392 76, 136	45, 748 77, 518	37, 792 80, 775	40, 038 81, 408	45, 805 80, 183	51, 743 74, 183	57, 830 72, 468	67, 044 61, 577	84, 620 50, 593	
Stoves and ranges, domestic cooking, excl. electric: Shipments, total number Coal and wood do	206, 313 11, 666	236, 690 11, 255	215, 974 11, 474	168, 232 9, 435	184, 275 9, 501	187, 505 9, 589	204, 657 8, 625	199, 605 7, 475	179, 496 6, 267	192, 540 5, 702	r 170, 146 r 7, 080	197, 898 8, 820	 
Gas (incl. bungalow and combination) do Kerosene, gasoline, and fuel oil do	184, 927 9, 720	212, 345 13, 090	193, 124 11, 376	150, 930 7, 867	166, 669 8, 105	166, 687 11, 229	185, 751 10, 281	182, 942 9, 188	163, 446 9, 783	176, 405 10, 433	r 154, 907 8, 159	179, 640 9, 438	
Stoves, domestic heating, shipments, totaldo	457, 626	579,019	455, 983	184, 563	145, 268	144, 462	154, 434	147, 435	172, 303	230, 741	r 393, 834	515, 356	
Coal and wood do do do do do do do do do do do do	136, 867 179, 972	179, 244 244, 186	124, 919 203, 212	46, 751 81, 611	22,761 63,696	19,318 60,843	25, 450 64, 120	25, 381 62, 014	35, 676 76, 324	40, 963 120, 878	7 79, 027 197, 680	132, 211 236, 849	:
Kerosene, gasoline, and fuel oildo Warm-air furnaces (forced-air and gravity-air flow), shipments, totalnumber	140, 787 88, 297	155, 589 106, 128	127, 852 84, 093	56, 201 55, 718	58, 811 50, 002	64, 301 48, 529	64, 864 51, 277	60, 040 50, 933	60, 303 58, 732	68, 900 70, 206	7 117, 127 7 78, 266	146, 296 105, 410	
Gas do do do	33, 739 37, 762	41, 005 44, 537	37, 179 34, 966	26, 992 22, 778	24, 306 20, 498	24, 017 19, 309	25, 797 20, 848	27, 029 19, 695	32, 239 20, 583	36, 627 27, 235	r 38, 738 r 30, 950		
Solid fuel do Water heaters, nonelectric, shipments do	16, 796 161, 675	20, 586 182, 843	11, 948 174, 275	5, 948 147, 635	5, 198 171, 337	5, 203 167, 335	4, 632 172, 320	4, 209 176, 609	5, 910 181, 389	6, 344 182, 851	7 8, 578 157, 595	13, 467	
MACHINERY AND APPARATUS			, í					,				,	
Blowers, fans, and unit heaters, quarterly: Blowers and fans, new ordersthous. of dol	32, 272			30, 828 16, 430		<b></b>	30, 191 13, 483			38, 170 11, 786		 	
Unit heater group, new ordersdo Foundry equipment (new), new orders, net1937-39=100	13, 572 346. 5	372.4	305. 5	230. 5	404, 5	200. 4	310.0	385. 1	225. 2	353.8	343. 9	311. 6	365, 9
Furnaces, industrial, new orders:  Electric thous. of dol	3, 250	3, 172	2,882	2,100	2,856	1,363	2, 100	2, 298	3,713	1,552	2, 530	1,626	
Fuel-fired (except for hot rolling steel)do	1,821	6, 374	2,519	2,873	3, 379	2,418	1,809	3,613	3,037	2, 968	6, 703	5, 259	į
New orders. 1945–47 = 100. Shipments do. Mechanical stokers, sales:	380, 2 189, 8	403. 9 221. 3	330. 5 226. 0	376. 5 264. 7	347. 8 266. 6	318.8 279.6	324.3 299.5	293, 5 307, 9	284. 6 323. 0	342. 9 330. 8	374.6 257.2	7 309. 1 7 314. 8	2300, 3 2366, 8
Classes 1, 2, and 3number_ Classes 4 and 5:	3,001	3, 189	1,998	1,095	1,327	1, 145	966	1,059	1,157	1,725	1,667	* 2,621	2, 978
Number Horsepower	239 60, 984	289 60, 610	152 35, 707	115 21, 284	161 43, 931	115 57, 455	131 39, 165	136 50, 528	143 44, 329	171 33, 302	249 47, 981	7 172 7 31, 079	183 37, 656
Pumps, steam, power, centrifugal and rotary, new ordersthous. of dol.	6, 552	6, 506	5, 908	5, 553	5, 51 <b>7</b>	6, 020	5, 925	6, 354	6, 140	7, 957	6, 299	5, 921	
ELECTRICAL EQUIPMENT Batteries (automotive replacement only), ship-													
ments† thousands Domestic electrical appliances, sales billed:	2, 172	2, 640	2, 232	1, 792	1,639	963	769	850	1, 137	1, 535	2, 526	r 2, 905	2, 867
Refrigerators, index1936=100_ Vacuum eleaners, standard typenumber_	114 210, 086	113 259, 469	87 219, 119	230, 263	153 230, 226	153 235, 936	163 290, 092	133 217, 169	128 216, 969	192 206, 939	197 188, 715	148 222, 413	237, 541
Washers⊙do Radio sets, production*do Television sets (incl. combination), production*	319, 475 1, 100, 246	304, 131 874, 723	268, 645 747, 914	224, 471 868, 100	218, 956 632, 455	261, 512 759, 453	254, 135 975, 892	222, 266 847, 946	219, 882 748, 344	281, 635 874, 253	209, 901 441, 736	259, 280 543, 802	287, 919 865, 654
Insulating materials and related products:	337, 341	411, 867	415, 332	467, 108	404, 933	409, 337	510, 561	322, 878	309, 375	361, 152	198, 921	397, 769	755, 665
Insulating materials, sales billed, index ¶ 1936=100 Fiber products:	521	559	511	466	548	528	536	545	517	500	470	451	
Laminated fiber products, shipments thous. of dol	7,389	8,032	7, 513	6, 833	8, 115	7, 830	7, 796	7, 899	7, 739	7, 558	7, 597	6,718	8, 223
Vulcanized fiber: Consumption of fiber paper thous, of lb_Shipments of vulcanized products	4,802	5, 462	4,711	4, 170	4,836	4, 484	4, 216	4, 133	3,640	3, 720	2, 179	3,038	3, 759
thous. of dol Steel conduit (rigid) and fittings, shipments Q	1, 711	1,804	1, 523	1, 232	1, 646	1,618	1,565	1, 430	1,332	1, 296	1,027	1, 210	1, 380
Motors and generators, quarterly:	25, 941	26, 680	26, 409		25, 982	25, 530	27, 328	22, 767	23, 243	13, 881	7, 214	17, 021	28, 645
New orders, index	600 44, 878	 	'	573 44, 189					:	36, 446	1		
Billingsdo	42, 438	! !		40, 722			44, 820			40, 443			
New orders thous. of dol Billings do	9, 160 5, 832			10, 713 <b>6,</b> 619			8, 793 9, 410						
	<u>'</u>	PETR(	) LEUN	I, COA	L, ANI	D PRO	DUCT	<u>'</u>		<u> </u>	1	!	1
COAT	<u> </u>				, <del></del>						1	ì	
Anthracite: Productionthous, of short tons	1 - 3, 267	· 4,675	· 4, 129	73,713	3, 974	3,162	2, 959	3,187	3, 203	3, 103	2, 484	2,663	3,694
Stocks in producers' storage yards, end of month thous. of short tons.	1, 145	1, 161	1, 055	982	939	1,005	1, 024	1, 026	1,149	1, 264	1, 447	1,420	1,314
Exportsdo Prices, chestnut:	706	892	633	583	534	391	391	295	340	360	233	423	İ
Retail, composite†dol. per short ton Wholesale, f. o. b. car at mine†do Bituminous:	23. 00 14. 513	23. 15 14. 513	23, 31 14, 513	23, 31 14, 513	23, 31 14, 513	23, 31 14, 513	23, 31 14, 513	23. 08 13. 394	21. 69 13. 456	21.77 13,631	22. 38 13. 869	22. 54 14. 119	22. 92
Productionthous. of short tons_ Industrial consumption and retail deliveries, total	42, 954	51, 797	49, 340	44, 123	49, 900	43, 770	41, 075	39, 300	36, 515	31, 460	25, 800	34, 320	46, 870
thous, of short tons. Industrial consumption, total	30, 190	40, 002 33, 244	41, 435 34, 027	42, 803 34, 660	44, 284 34, 895	39, 587 31, 757	39, 240 32, 170	32, 636 28, 422	30, 758 27, 741	23, 213 20, 235	23, 489 20, 270	32, 661 27, 449	
Bechive coke ovens do do do do do do do do do do do do do	850 8, 454	971 8, 691	933 8, 367	8, 670	998 8,758	927 8, 171	899 8, 807	685 7, 627	681 7, 854	133 2, 930	3, 293	403 8, 259	
Cement mills do Electric-power utilities do Rethurys (class I) do	.   8, 288	9, 236 4, 252	781 9, 382	758 9, 267	740 9, 540 4 301	673 8, 434 3, 277	8, 510	608 7, 781	637 7, 724 3, 075	582 7, 369 2, 569	603 7, 597 2, 342	8, 250 2, 722	
Railways (class I)	3, 902 544 7, 464	4, 252 625 8, 741	4, 344 705 9, 515	4, 463 758 9, 773	4,301 775 9,783	3, 877 743 8, 932	3, 698 677 8, 914	3, 321 582 7, 818	3, 075 562 7, 208	2, 569 208 6, 444	2, 342 229 6, 102	532 6,602	
Retail deliveriesdodo	5, 564	6, 758	7, 408	8, 143	9, 389	7, 830	7, 070	4, 214	3, 017	2, 978	3, 219		
r Revised. r Preliminary. 1 Revisions for J †Revised series. For revised batteries data begi	anuary-At inning 1947.	igust 1951 : , see note a	ие snown : t bottom o	at pottom of fp. S-35 of	я р. 8-35. Tthe July 1	952 Surve	y. Retail	prices of c	oal are wei	ghted aver	ages for lar	ge cities.	Wholesale

\*Revised. \*\*Preliminary. 1 Revisions for January-August 1951 are shown at bottom of p. 8-35. †Revised series. For revised batteries data beginning 1947, see note at bottom of p. 8-35 of the July 1952 Survey. Retail prices of coal are weighted averages for large cities. Wholesale prices supersede former quotations on tracks, destination. Revised price data prior to 1951 will be shown later.

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

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

Unless otherwise stated, statistics through		19	51			· · · · · · · · · · · · · · · · · · ·			1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	PETRO	OLEUM	I, COA	L, AN	D PRO	DUCT	S—Con	tinued	1				
COAL—Continued													
Bituminous—Continued Consumption on vessels (bunker fuel) thous of short tons_ Stocks, industrial and retail dealers', end of	86	104	91	35	19	19	16	76	92	84	79	76	<b></b>
month, total. thous of short tons.  Industrial, total. thous of short tons.  Industrial, total. do.  Oven-coke plants do.  Cement mills do.  Electric-power utilities do.  Railways (class I). do.  Steel and rolling mills do.  Other industrial. do.  Retail dealers do.	76, 245 74, 352 14, 426 1, 353 33, 098 4, 245 1, 147 20, 083 1, 893	78, 019 76, 080 14, 953 1, 420 34, 162 4, 126 1, 155 20, 264 1, 939	77, 858 75, 948 15, 123 1, 508 34, 104 4, 163 1, 151 19, 899 1, 910	76, 636 74, 886 15, 270 1, 424 33, 398 4, 172 1, 181 19, 441 1, 750	75, 423 73, 792 14, 827 1, 361 32, 692 4, 161 1, 213 19, 538 1, 631	76, 474 74, 967 15, 786 1, 342 32, 710 4, 237 1, 276 19, 616 1, 507	77, 293 76, 042 16, 727 1, 276 32, 724 4, 299 1, 322 19, 694 1, 251	78, 141 76, 810 16, 652 1, 245 33, 617 4, 254 1, 353 19, 689 1, 331	79, 496 78, 033 16, 994 1, 261 34, 545 4, 110 1, 336 19, 787 1, 463	80, 744 79, 108 16, 446 1, 412 35, 802 3, 996 1, 269 20, 183 1, 636	79, 359 77, 698 16, 136 1, 456 35, 895 3, 560 1, 195 19, 456 1, 661	81, 156 79, 485 15, 984 1, 616 36, 797 3, 443 1, 158 20, 487 1, 671	
Exportsdo	6, 104	6, 387	5, 420	4, 478	5, 163	3, 982	4, 050	4, 248	4, 885	4,862	4,003	4, 288	
Retail, composite dol. per short ton Wholesale:  Mine run, f. o. b. car at mine do Drawed sizes f. a. b. car at mine do	15. 95 5. 680	16. 10 5. 697	16. 14 5. 697	16. 15 5. 697	16. 16 5. 697	16. 16 5. 697	16. 16 5. 697	16. 16 5. 624	15, 99 5, 623	16. 02 5. 629	16. 13 5. 640	16. 22 5. 640	16. 28
Prepared sizes, f. o. b. car at mine†do  COKE	6. 679	6.718	6. 756	6. 773	6. 773	6. 769	6. 745	6. 349	6, 317	6.378	6.487	6, 544	
Production:  Beehive§thous. of short tons. Oven (byproduct)do. Petroleum cokedo	7 553 7 5, 942 316	629 6, 114 328	619 5, 882 335	625 6, 114 325	637 6, 168 331	589 5, 770 310	576 6, 204 321	433 5, 374 296	426 5, 536 201	112 2,361 267	71 2,305 306	r 253 5, 787 317	396 5, <b>7</b> 84
Stocks, end of month:   Byproduct plants, total	1,764 1,298 466 94 100	1, 815 1, 306 509 82 126	1, 758 1, 264 495 83 111	1,738 1,295 443 104 109	1,810 1,421 389 134 112	1, 765 1, 455 310 142 86	1,832 1,530 302 164 79	1, 873 1, 459 413 159 89	1, 961 1, 538 424 158 62	2, 557 2, 007 550 122 58	3, 297 2, 479 819 103 53	3, 142 2, 294 848 98 44	2,838 2, 132 706
Price, beenive, Connelisville (lurnace) dol. per short ton	14.750	14.750	14. 750	14.750	14. 750	14.750	14.750	14. 750	14, 750	14.750	14.750	14. 750	14.750
PETROLEUM AND PRODUCTS													
Crude petroleum:  Wells completed	1, 975 187, 816 97 196, 752	2, 014 197, 610 95 199, 826	2, 040 188, 149 97 198, 258	1,947 191,650 98 206,032	2, 151 192, 712 94 205, 829	1, 929 184, 654 95 193, 524	2, 101 198, 028 93 205, 825	2, 063 192, 882 89 193, 039	2, 196 158, 310 71 152, 062	2, 017 185, 917 96 204, 762	2, 141 188, 868 96 214, 729	1, 938 192, 798 99 220, 661	
Stocks, end of month: \( \sigma^{\text{o}}\) Gasoline-bearing in U. S., total do	254, 900 64, 916 171, 730 18, 254	262, 266 65, 388 179, 173 17, 705	261, 100 65, 297 177, 982 17, 821	255, 783 62, 311 175, 481 17, 991	254, 007 62, 436 173, 471 18, 100	255, 900 64, 614 173, 315 17, 971	259, 126 63, 612 177, 422 18, 092	270, 679 69, 159 183, 751 17, 769	290, 813 72, 875 197, 001 20, 937	285, 964 71, 950 194, 525 19, 489	275, 951 70, 352 187, 341 18, 258	264, 368 67, 497 178, 394 18, 477	
Exports	2, 199 14, 458 2. 570	1, 947 14, 473 2, 570	1, 858 13, 050 2, 570	2, 147 11, 835 2, 570	2, 303 16, 043 2. 570	2, 211 14, 083 2, 570	2, 939 14, 186 2, 570	3, 340 17, 495 2, 570	1,718 15,570 2.570	2, 388 17, 171 2. 570	1, 876 17, 497 2, 570	1, 966 18, 124 2, 570	
Refined petroleum products: Fuel oil:												i	
Production: Distillate fuel oilthous, of bbl. Residual fuel oildo Domestic demand:	38, 453 36, 843	40, 159 37, 944	40, 726 39, 111	44, 693 40, 693	45, 141 41, 483	44, 314 38, 352	43, 402 39, 482	39, 353 37, 602	30, 432 30, 336	43, 640 36, 827	45, 735 38, 337	46, 933 38, 822	
Distillate fuel oildododododododo	27, 271 39, 547	31, 655 45, 016	47, 221 50, 982	57, 233 54, 382	63, 185 56, 246	54, 489 49, 796	49, 081 50, 721	33, 921 45, 119	27, 867 38, 500	25, 815 36, 285	23, 291 37, 027	26, 221 42, 094	
Electric-power plantst do Railways (class I) do Vessels (bunker oil) do Stocks, end of month:	5, 063 3, 218 6, 250	5, 457 3, 486 6, 491	5, 965 3, 313 6, 331	6, 333 3, 244 15, 484	6, 068 3, 032 6, 906	4, 775 2, 767 6, 447	5, 222 2, 851 6, 760	4, 204 2, 500 6, 317	3, 717 2, 434 6, 438	3, 912 2, 463 6, 156	4, 380 2, 439 6, 109	5, 380 2, 497 6, 563	
Distillate fuel oildododo	96, 241 48, 212	102, 561 48, 415	94, 917 45, 378	80, 785 42, 063	1 66, 969 1 39, 523	55, 369 38, 295	48, 750 37, 971	51, 634 38, 561	51, 648 38, 821	65, 911 45, 688	85, 775 52, 245		
Exports:   Distillate fuel oil   do   do   Residual fuel oil   do   Prices, wholesale:	2, 554 2, 962	2, 353 2, 553	1, 242 1, 962	1, 854 2, 006	1, 894 1, 816	1, 654 1, 847	1, 316 2, 059	2, 791 2, 244	2, 641 2, 500	3, 613 2, 588	2, 999 2, 473		
Distillate (New York Harbor, No. 2 fuel) dol. per gal Residual (Okla., No. 6 fuel)dol. per bbl Kerosene:	. 091 1. 750	. 091 1. 690	. 091 1. 650	. 091 1. 650	. 091 1. 650	. 091 1. 500	. 091 1. 500	. 091 1. 400	. 091 1. 350	. 091 1. 150	. 098 . 950	. 098 . 900	. 09
Production thous of bbl.  Domestic demand do. Stocks, end of month do. Exports do. Price, wholesale, bulk lots (New York Harbor)	10, 915 6, 640 33, 106 1, 326	11, 262 10, 171 33, 382 703	12, 083 14, 960 29, 948 538	12, 171 16, 744 24, 933 387	13, 040 16, 633 1 22, 679 752	10, 742 14, 608 18, 530 217	11, 964 12, 853 16, 817 652	10, 978 8, 150 18, 955 613	7, 084 5, 504 19, 614 950	9, 519 5, 268 23, 061 740	11, 083 5, 883 27, 387 796	11, 620 6, 014 32, 401 . 525	
Lubricants: dol. per gal.	. 101	. 101	. 101	. 101	. 101	. 101	. 101	. 101	. 101	. 101	. 108	. 108	. 10
Production thous. of bbl. Domestic demand do. Stocks, refinery, end of month do. ExportsO do. Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal.	4,905 3,313 8,866 1,527	5, 432 4, 090 8, 914 1, 236	5, 144 3, 421 9, 111 1, 441	5, 157 3, 163 9, 617 1, 429	4, 963 3, 381 9, 856 1, 292	4, 456 2, 827 10, 049 1, 357	4, 921 2, 990 10, 169 1, 751	4, 831 3, 509 10, 154 1, 276	3, 492 2, 525 9, 610 1, 448	4, 855 3, 414 9, 694 1, 297	4, 668 3, 224 9, 775 1, 295		

<sup>\*</sup>Revised. 1 New basis. Comparable data for December 1951 (thous. Superson S

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the	ļ	19	51	<del></del>	ļ				1952			<del></del> -	<u></u>
1950 and descriptive notes are snown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
]	PETRO	LEUM	, COA	L, AND	PROI	DUCTS	S—Con	tinued					
PETROLEUM AND PRODUCTS—Continued		1											
Refined petroleum products—Continued Motor fuel:													
All types:  Production, totalthous. of bbl_ Gasoline and naphtha from crude petro-	96, 115	98, 510	95, 859	100, 039	98, 551	93, 134	99, 093	92, 553	74, 485	98, 340	105, 022	107, 427	
leumthous, of bbl	85, 004 17, 069	86, 942 18, 167	84, 976 18, 191	88, 800 18, 941	87. 446 19, 058	82, 052 18, 070	87, 096 18, 724	81, 819 17, 917	63, 752 16, 796	86, 638 17, 310	93, 373 17, 669	95, 742 18, 259	
Sales of l. p. g. for fuel, etc., and transfers of cycle productsthous. of bbl_ Used at refineriesdo	5, 958 8, 804	6, 599 9, 318	7, 308 8, 917	7, 702 8, 838	7, 953 8, 459	6. 988 8, 113	6, 727 8, 038	7, 183 8, 041	6, 063 7, 398	5, 608 8, 437	6,020 8,761	6, 574 8, 938	
Stocks, gasoline, end of month:	91, 803	99, 945 101, 837	88, 702 105, 117	84, 394 117, 235	86, 863 136, 161	82, 043 143, 910	87, 065 152, 556	98, 653 143, 512	101, 137 116, 039	99, 305 112, 232	105, 307 108, 708	102, 954 110, 750	
Finished gasoline, total do At refineries do Unfinished gasoline do Natural gasoline and allied products do	58, 364 7, 600 9, 578	56, 984 6, 963 9, 003	58, 160 6, 911 8, 379	70, 051 7, 747 8, 186	81, 054 8, 178 7, 896	87, 458 8, 002 8, 585	90, 695 8, 133 9, 527	83, 129 8, 378 9, 366	64, 731 7, 617 9, 246	60, 389 7, 934 10, 035	57, 180 7, 858 10, 095	57, 244 7, 842 9, 722	
Exports of do	4,027	3, 293	4, 071	3, 476	2, 558	2, 144	1,903	2, 466	975	1,889	2,730	2, 203	
Wholesale, refinery (Oklahoma, group 3) dol. per gal. Wholesale, regular grade (N. Y.)*do	.104	.104 .129	.104 .129	.103 .129	. 103 . 129	.103 .129	.104	.100 .129	.103 .129	.104	.104	. 104	. 104 . 129 . 204
A Viction gasoline:	5,950	, 203 6, 487	6, 390	. 203 6, 555	. 200 6, 409	6, 137	6,922	6, 116	. 205 4, 906	6,003	6, 552	6,988	. 204
Production, total thous of bbl 100-octane and above do Stocks, total do 100-octane and above do	4, 853 7, 915 4, 369	4, 792 7, 726 3, 895	5, 266 7, 726 3, 853	5, 435 8, 277 4, 356	5, 480 8, 399 4, 483	4, 875 8, 503 4, 421	5, 848 8, 529 4, 507	5, 076 7, 633 3, 761	4, 339 7, 859 4, 422	5,068 7,332 3,863	5, 417 7, 311 3, 878	5, 977 7, 865 4, 470	
Aspnait: Productionshort tons	1, 247, 100	1, 225, 300	884, 700 975, 600	671, 300 1, 203, 600	605, 600 1, 331, 500	719, 300	739, 300 1, 713, 500	922, 900	1, 009, 500 1, 660, 500	1, 280, 700	1, 383, 600	1, 493, 500	
Stocks, refinery, end of monthdodo	947, 800	814, 400 100, 520	101,080	92, 400	98, 280	1, 527, 300	95, 480	94, 360	80, 360	1, 436, 000 96, 880	92, 680	967, 500 116, 200	
Asphalt roofing, totalthous, of squares_	197, 680 5, 497	193, 200 6, 552	196, 280 4, 141	202, 440 2, 485	194, 040 3, 516	190, 400 3, 549	199, 360 3, 869	193, 480 4, 742	179, 200 5, 172	179, 760 5, 103	169, 680 5, 355	173, 600 5, 856	6, 38
	1, 196 1, 357	1, 492 1, 618	1, 029 1, 082	634 656	928 882	876 861	913 888	1,019 1,046	1,040 1,109	1,001 1,133	1,060 1,166	1, 169 1, 365	1, 32 1, 54
Smooth-surfaced do Mineral-surfaced do Shingles, all types do Asphalt sidings do Saturated felts short tons	2, 944 186 47, 166	3, 443 268 59, 202	2,029 192 44,742	1, 195 120 32, 602	1,705 163 44,641	1,811 144 46,644	2, 067 135 45, 957	2, 676 126 52, 791	3, 023 123 59, 274	2, 969 119 52, 540	3, 130 136 56, 335	3, 322 151	3, 51
Saturated letts	47,100				<u> </u>	<u> </u>	<u> </u>	32, 191	39, 214	02, 040	30, 333	61, 200	62, 43
		PU	LP, PA	PER,	AND P	RINTI	NG		<del> </del>		,		
PULPWOOD AND WASTE PAPER													
Pulpwood: Receiptsthous. of cords (128 cu. ft.) ConsumptiondoStocks, end of monthdo	2, 288 2, 124	2, 503 2, 366	2, 172 2, 305	2, 213 2, 102	2, 699 2, 339	2, 561 2, 227	2, 482 2, 332	1, 903 2, 235	1, 900 2, 247	2, 044 2, 127	2, 211 1, 910	7 2, 527 7 2, 209	2, 349 2, 10
		5, 118 725, 043	4, 987 644, 616	5,072 548,752	5, 445 665, 051	5, 775 620, 775	5, 915 647, 081	5, 582 650, 014	5, 234 597, 539	5, 148 589, 727	5, 448 550, 030	r 5, 766	5, 999 693, 03°
Receiptsshort tons. Consumptiondo Stocks, end of monthdo	663, 649 576, 931	724, 715 572, 481	640, 925 586, 602	544, 983 589, 340	657, 518 593, 508	632, 317 580, 809	650, 550 576, 038	640, 933 587, 616	618, 966 564, 079	605, 572 548, 623	561, 067 536, 811	7 667, 847 7 501, 402	698, 33 496, 68
WOOD PULP Production:													
Total, all grades thous. of short tous Bleached sulphate short tons Unbleached sulphate do	1,317 172,588 1506,962	1,470 198,261 570,792	1, 416 197, 916 548, 166	1, 277 167, 475 490, 399	1, 436 199, 797 559, 914	1,373 199,614 523,737	1, 456 211, 906 552, 033	1, 375 195, 895 512, 267	1, 402 210, 711 513, 971	1, 323 207, 457 483, 425	1, 180 174, 921 432, 532	1, 381 198, 830 529, 591	1,30 177,08 493,38
Bleached sulphate short tons Unbleached sulphate do Bleached sulphite do Unbleached sulphite do Onderstand do Onderstand do Onderstand do Onderstand do Onderstand do Onderstand do Onderstand do Onderstand do Onderstand	186, 638 r 60, 531 36, 941	209, 922 68, 807 39, 939	205, 199 61, 363 37, 957	191, 814 62, 126 35, 526	208, 833 63, 214 39, 480	201, 035 59, 548 37, 651	213, 340 61, 776 39, 041	207, 095 59, 253 37, 813	210, 273 58, 390 37, 840	1 188 019	165, 479 47, 225 26, 953	203, 866 54, 647 32, 708	193, 48 53, 73
Groundwood do Defibrated, exploded, etc do Stocks, own pulp at pulp mills, end of month:	7 193, 763 88, 000	214, 370 85, 319	203, 712 83, 192	192, 799 77, 195	207, 014 83, 501	194, 723 82, 763	214, 847 86, 773	198, 464 89, 170	203, 259 87, 398	194, 762 89, 236	181, 974 84, 161	194, 697 83, 646	32, 32 185, 25 84, 95
Bleached sulphatedo	7 109, 155 14, 244	106, 227 13, 650	102, 792 14, 142	107, 057 8, 718	108, 352 11, 150	113, 520 12, 547	124, 064 13, 369	139, 706 14, 545	147, 535 17, 277	156, 864 20, 566	146, 208 16, 326	152, 021 21, 586	146, 70 19, 61 23, 15
Unbleached sulphatedodo	. 13,054	12, 871 26, 290 13, 012	12, 413 23, 293 11, 480	11, 462 29, 508 12, 184	12, 583 26, 472 11, 219	14, 339 27, 902 10, 100	13, 407	18, 349 41, 660 12, 150	18, 139 47, 217 12, 571	18, 247 49, 509 15, 500	19, 541 46, 508 15, 460	21, 369 50, 958 14, 276	49 69
Sodado Groundwooddo	1, 088 37, 954	1, 129 34, 432	1, 927 34, 880	1, 816 37, 969	1, 540 39, 227	1, 781 38, 912	1, 973 41, 861	2, 161 42, 547	2, 170 41, 088	2, 640 41, 030	2, 563 36, 722	2, 425 31, 983	15, 80 2, 32 26, 68
Exports, all grades, totaldo Imports, all grades, totaldo	12, 794 164, 897 39, 227	11, 046 196, 259 47, 933	27, 758 171, 451 42, 268	23, 583 168, 237 45, 368	14, 540 175, 765 44, 144	24, 261 161, 738 47, 028	22, 369 155, 331 43, 456	29, 522 145, 643 37, 987	30, 131 147, 433 47, 696	19, 666 133, 599	9, 883 122, 636 26, 842	14, 861 138, 616	
Bleached sulphate do Unbleached sulphite do Unbleached sulphite do Unbleached sulphite do	23, 749 42, 862	22,060 51,152	42, 268 17, 928 44, 605	18, 961 39, 949	21, 552 43, 966	18, 854 41, 111	12, 917 41, 648	11, 575 40, 497	11, 669 36, 458	39, 188 11, 493 32, 618	36, 843 10, 904 33, 555	37, 873 12, 941 38, 477	
	35, 741 2, 489	42, 973 2, 859 27, 252	40, 586 2, 767 21, 895	40, 106 2, 430 20, 209	44, 846 2, 273 17, 998	36, 965 2, 654 14, 306	34, 495 2, 573 19, 544	33, 382 2, 619 18, 878	31, 336 2, 229 17, 408	27, 286 2, 197 20, 205	25, 187 1, 743 13, 851	27, 693 2, 113 18, 846	
Soda	19, 450	27.202		1,7=1=	[ '	1	-,	}	]			-5,020	
Unbleached sulphite	19, 450	21,202							1	}	1		Ī
Groundwood	. 19, 450		0.040	,	6 101	0.005	0.05-						
Groundwooddo PAPER AND PAPER PRODUCTS All paper and paperboard mills:	2, 018 1, 043 1, 043	2, 220 1, 166 939 115	2, 049 1, 088 857 104	1, 847 1, 022 743 82	2, 105 1, 118 892 95	2,005 1,048 859 97	2, 071 1, 095 881 95	2, 014 1, 051 867 97	2, 011 1, 029 875 106	1, 949 981 858 110	1, 762 869 783 110	7 2, 059 7 990 2 941 126	2, 024 969 937

Unless otherwise stated, statistics through		19	51						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	PU	LP, PA	APER,	AND I	RINT	ING-C	Continu	ued					
PAPER AND PAPER PRODUCTS—Con.													
Paper, excl. building paper, newsprint, and paper-board (American Paper and Pulp Association): Orders, new short tons Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do	835, 693 982, 593 851, 819 837, 409 325, 907	942, 156 976, 913 946, 158 947, 030 325, 035	819, 334 914, 463 896, 957 881, 877 340, 425	820, 265 870, 769 861, 248 863, 959 338, 617	962, 506 914, 567 932, 288 911, 745 326, 610	842, 191 903, 374 865, 400 851, 819 344, 664	852, 186 854, 820 896, 773 881, 775 360, 070	813, 274 825, 736 850, 216 842, 129 369, 375	740, 502 747, 506 817, 027 803, 031 376, 503	753, 235 729, 006 773, 003 769, 654 381, 065	r 715, 288 768, 806 r 674, 759 r 671, 174 384, 550	7 748, 782 7 750, 806 7 772, 787 7 765, 325 7 391, 825	804, 000 805, 806 755, 000 748, 000 398, 825
Fine paper:         do           Orders, new         do           Orders, unfilled, end of month         do           Production         do           Shipments         do           Stocks, end of month         do           Printing paper:         do	109, 384 132, 655 110, 546 110, 422 63, 325	121, 329 132, 495 123, 623 121, 489 65, 959	100, 090 110, 610 122, 649 121, 972 66, 635	106, 947 122, 703 118, 200 119, 040 65, 795	136, 428 141, 965 126, 753 125, 513 64, 558	114, 955 138, 310 122, 133 116, 643 67, 895	108, 853 120, 280 124, 033 121, 995 69, 710	104, 915 111, 930 116, 076 113, 781 72, 250	91, 140 93, 500 115, 790 109, 550 78, 490	89, 628 86, 000 100, 121 96, 843 81, 905	83, 848 88, 000 84, 195 81, 323 84, 750	7 82, 775 7 73, 000 7 99, 882 7 97, 808 7 86, 825	93, 000 77, 000 96, 600 89, 000 93, 825
Orders, new do Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do Price, wholesale, book paper, "A" grade, Eng- lish finish, white, f. o. b. mill* dol. per 100 lb	278, 225 492, 795 286, 834 280, 135 119, 619	320, 338 495, 265 313, 161 317, 865 114, 915	264, 508 465, 945 297, 894 293, 829 118, 980	274, 755 447, 761 291, 707 292, 939 117, 748	343, 367 475, 000 315, 983 310, 450 129, 798	288, 745 475, 150 290, 945 290, 555 130, 180	288, 200 458, 050 300, 497 295, 680 135, 960	296, 780 460, 500 295, 614 293, 550 138, 025	261, 286 425, 000 288, 313 285, 851 140, 488	276, 760 423, 000 278, 120 279, 095 139, 500	262, 177 450, 000 238, 014 232, 209 145, 300	r 258, 546 r 445, 000 r 267, 284 r 264, 330 r 148, 000	295, 000 480, 000 260, 000 259, 000 149, 000
Coarse paper:         Orders, new	13. 15 294, 386 236, 168 296, 567 292, 113	13. 15 321, 515 232, 340 324, 031 325, 340	13. 15 313, 393 229, 708 321, 822 316, 025	13. 15 291, 794 217, 091 305, 258 304, 411	13. 15 329, 159 192, 045 320, 281 317, 727	13. 55 286, 297 193, 108 293, 068 289, 132	13. 55 294, 560 182, 684 307, 066 300, 445	13. 55 254, 759 160, 500 277, 891 276, 686	13. 55 246, 360 140, 000 269, 058 262, 180	13, 55 237, 383 135, 000 250, 159 240, 210	13. 55 7 221, 930 143, 000 7 216, 743 7 212, 740	13, 55 r 255, 045 r 146, 000 r 254, 277 r 249, 815	13, 55 259, 000 159, 000 246, 000 246, 000
Stocks, end of month	88, 720 431, 082 427, 738 152, 301	87, 411 492, 475 497, 410 147, 366	93, 520 471, 732 491, 020 128, 078	94, 367 435, 287 461, 455 101, 910	66, 884 470, 456 445, 212 127, 154	75, 550 457, 835 441, 349 143, 640	82, 900 476, 492 453, 162 166, 970	84, 100 471, 235 468, 018 170, 187	84, 000 495, 972 492, 478 173, 681	95, 000 451, 915 483, 791 141, 805	99, 000 485, 539 483, 250 144, 094	103, 000 486, 496 488, 575 142, 015	103, 000 461, 508 462, 404 141, 119
United States:         do           Consumption by publishers         do           Production         do           Shipments from mills         do           Stocks, end of month:         do	381, 437 90, 728 92, 487 8, 432	405, 277 100, 339 97, 791 10, 980	402, 829 95, 847 99, 301 7, 526	387, 783 91, 763 91, 721 7, 568	345, 315 97, 216 95, 046 9, 738	348, 630 94, 759 96, 982 7, 515	399, 258 99, 633 98, 696 8, 452	393, 470 94, 767 94, 250 8, 969	404, 071 103, 440 103, 783 8, 626	379, 943 99, 080 98, 138 9, 568	329, 729 94, 192 94, 933 8, 827	341, 571 97, 831 99, 008 7, 650	379, 669 92, 301 90, 645 9, 306
At publishersdo In transit to publishersdo Imports do Price, rolls, contract, delivered to principal ports*dol. per short ton. Paperboard (National Paperboard Association):	439, 547 87, 037 358, 866 114, 25	434, 841 100, 292 458, 514 116. 75	436, 244 107, 144 438, 141 116, 75	430, 431 91, 765 403, 934 116, 75	460, 378 89, 491 385, 574 116, 75	475, 502 99, 741 398, 936 116, 75	457, 617 87, 887 416, 469 116, 75	460, 475 72, 475 419, 848 117, 00	442, 739 79, 028 409, 649 117, 00	476, 479 74, 592 459, 005 119, 50	532. 297 75, 474 427, 845 119. 50	573, 502 86, 444 400, 541 7 122, 00	582, 209 77, 578 122, 00
Orders, new short tons. Orders, unfilled, end of month do Production, total do Percent of activity. Paper products: Shipping containers, corrugated and solid fiber,	864, 600 458, 200 847, 100 86	971, 600 487, 800 943, 800 88	812, 500 365, 400 863, 450 82	806, 300 358, 700 793, 950 71	883, 200 405, 500 835, 000 81	829, 300 355, 200 867, 800 86	923, 000 380, 400 880, 500 85	875, 600 417, 600 869, 500 82	880, 000 375, 000 906, 000 82	850, 300 352, 900 832, 800 82	845, 800 444, 200 773, 700 71	917, 500 388, 400 955, 600 89	1, 065, 800 459, 900 955, 700 88
shipments	5, 511 476. 8 629. 2	6, 055 615. 9 747. 6	5, 399 555. 7 650. 8	5, 642 498. 1 528. 0	5, 550 654. 6 639. 8	5, 569 608. 8 619. 0	5, 935 636. 9 630. 2	5, 765 581. 3 614. 6	6, 013 604. 1 604. 1	5, 541 666. 4 638. 7	5, 538 627. 4 575. 5	688.9 661.3	6, 743 693. 4 719. 1
Book publication, totalnumber of editions.  New booksdo  New editionsdo	940 743 197	980 781 199	1, 172 963 209	1,083 872 211	720 557 163	723 575 148	1, 371 1, 081 290	1,055 855 200	1, 240 937 303	1,003 754 249	601 472 129	904 699 205	949 796 153
		RUBB	ER A	ND RU	BBER	PROD	UCTS						
RUBBER Natural rubber: Consumption long tons Stocks, end of month do Imports, including latex and guayule do Price, wholesale, smoked sheets (New York)	36, 887 56, 941 61, 200	37, 407 63, 501 55, 214	35, 037 63, 689 57, 378	33, 256 76, 569 45, 364	36, 989 75, 488 83, 283	34, 841 73, 959 76, 383	35, 682 61, 553 85, 172	36, 417 59, 422 82, 974	36, 347 63, 988 59, 188	36, 946 72, 995 67, 246	32, 760 84, 839 49, 251	732, 941 784, 657 67, 139	38, 824 83, 863
dol. per lb.   Chemical (synthetic):   Production.	70,870 68,460 99,889 1,008	79, 285 68, 923 109, 407 550	73,045 65,403 116,910 1,190	76, 961 60, 421 129, 952 1, 430	75, 971 70, 330 138, 688 1, 831	. 505 74, 943 66, 567 145, 277 2, 141	. 505 79, 416 69, 744 151, 249 3, 490	. 485 77, 437 68, 492 159, 701 2, 415	. 485 61, 368 67, 339 154, 339 2, 350	. 380 64, 040 66, 203 151, 324 1, 154	58, 992 58, 642 152, 373 1, 499	59, 214 61, 214 150, 254 1, 921	58, 352 66, 438 141, 598
Production	26, 885 26, 226 43, 095	29, 611 27, 744 44, 367	25, 453 24, 509 44, 049	23, 677 22, 044 45, 082	27, 755 26, 553 45, 067	23, 883 24, 518 43, 306	22, 808 24, 797 40, 579	23, 948 23, 911 39, 767	23, 142 22, 314 40, 169	21, 079 21, 850 38, 973	16, 213 18, 354 36, 287	r 17, 131 r 20, 548 r 32, 224	21, 947 23, 180 31, 027
Pneumatic casings:   Production	7, 414 6, 640 2, 519 3, 950 171 4, 740 147	7, 771 7, 050 2, 553 4, 315 181 5, 514 129	7, 374 6, 081 2, 391 3, 501 188 6, 888 161	6, 441 4, 517 1, 800 2, 519 198 8, 765 210	7, 872 6, 529 2, 140 4, 243 146 10, 039 150	7, 463 6, 184 2, 301 3, 721 163 11, 370	7, 786 6, 134 2, 484 3, 512 137 13, 043	7, 189 6, 967 2, 814 4, 038 115 13, 295 127	7, 433 7, 443 2, 719 4, 624 101 13, 263 108	7, 366 9, 003 2, 617 6, 256 130 11, 668	7, 097 7, 148 1, 186 5, 845 117 11, 647	10, 637	
Inner (trees:   do   Production   do   Shipments   do   Stocks, end of month   do   Exports   do	5, 695 5, 042 6, 831 101	6, 270 5, 603 7, 471 94	5, 500 4, 803 8, 378 121	5, 143 3, 556 10, 094 144	5, 582 5, 475 10, 343 93	5, 138 4, 958 10, 507 125	5, 497 5, 034 10, 900 105	5, 481 5, 305 11, 013 88	5, 771 5, 330 11, 493 63	5, 536 6, 040 10, 974 83	4,790 4,507 11,223 134	4, 867 5, 431 10, 627 79	

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

Juless otherwise stated, statistics through		19	51		<u>F</u>		<del></del>	·	1952				·
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	S	TONE,	CLAY	, AND	GLAS	S PRO	DUCT	$\mathbf{S}$					
ABRASIVE PRODUCTS											İ		
pated abrasive paper and cloth, shipments reams PORTLAND CEMENT	171, 584	195, 139	188, 389	132, 524	159, 041	162, 959	174, 155	185, 451	168, 174	161, 544	157, 412	160, 795	174, 449
roduction	100	22, 797 99	<b>20, 7</b> 37 93	19, 874 85	17, 039 73	16,545 $76$	18, 095 78	19, 817 86	21, 829 92	$20,748 \\ 90$	21, 342 90	23, 573 99	23, 010 100
hipments thous. of bbl. tocks, finished, end of month do tocks, clinker, end of month do	23, 253 10, 499 4, 138	26, 134 7, 162 3, 544	17, 994 9, 910 3, 882	11, 791 17, 993 4, 711	12, 696 22, 336 7, 056	14, 362 24, 519 8, 987	15, 993 26, 622 10, 741	21, 764 24, 672 10, 348	23, 282 23, 220 9, 513	25, 067 18, 896 8, 483	25, 084 15, 158 7, 548	25, 915 r 12, 819 r 6, 262	26, 243 9, 586 5, 177
CLAY PRODUCTS	,,100	0,011	0,002	.,	,, 000	0,000	10,111	10,010	0,010	0, 100	1,010	0, 102	0,177
rick, unglazed: Production‡thous. of standard brick	551, 225	605, 553	545, 925	447, 208	406, 229	392, 482	434, 789	484, 468	489, 779	510, 226	538, 183	531, 547	
Shipments‡do Price, wholesale, common, composite, f. o. b.	527, 229	590, 294	476, 776	350, 014	353, 812	378, 321	411, 819	492, 488	479, 409	504, 459	530, 377	512, 135	
plant†dol. per thous_lay sewer pipe, vitrified:‡ Productionshort tons_	27. 366 138, 456	27. 366 159, 394	27, 366 142, 340	27. 366 125, 962	27. 317 134, 045	27. 317 127, 442	27. 317 139, 685	27. 217 139, 573	27. 217 128, 020	27. 217 143, 426	1 27, 409 132, 061	27. 409 136. 595	27. 409
Shipmentsdotructural tile, unglazed:	135, 882	155, 005	122, 046	83, 177	86, 576	97, 107	118, 092	139, 744	134, 221	145, 603	142, 566	146, 934	
Production do Shipments do	94, 759 93, 584	103, 678 99, 652	100, 705 85, 182	85, 965 66, 395	81, 948 71, 403	78, 061 75, 617	76, 119 69, 494	82, 647 84, 813	84, 209 82, 285	86, 470 83, 994	91, 836 87, 251	85, 434 87, 976	
GLASS PRODUCTS													
Hass containers: Productionthous. of gross Shipments, domestic, totaldo	9, 134 9, 397	9, 341 8, 948	7, 804 7, 714	7, 603 7, 568	8, 941 8, 485	8, 783 8, 053	9, 400 9, 005	9, 523 9, 577	10, 220 9, 888	10, 080 9, 607	10, 042 9, 735	10, 700 11, 126	10, 100 9, 688
General-use food: Narrow-neck fooddodoWide-mouth_food_(inclpackers'_tumblers,		1,072	632	674	783	859	881	1, 125	1, 216	915	892	1,186	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)_thous. of gross_Beverage (returnable and nonreturnable)	2, 281	2, 426	2, 122	1,885	2, 498	2, 123	2, 400	2, 474	2, 767	2, 706	2, 733	3, 210	2, 736
Beer bottles thous. of gross do do	332 1, 344	297 746	319 840	532 873	525 841	503 874	655 806	767 700	977 955	1, 123 1, 198	1,073 1,244	783 1, 257	476 768
Liquor and wine do Medicinal and toilet do Chemical, household and industrial do	1, 171 1, 782 717	1,328 1,985 782	1, 097 1, 810 634	906 1,795 572	$\begin{array}{c} 741 \\ 2,161 \\ 679 \end{array}$	840 1,962 693	979 2, 272 783	1,061 2,355 850	940 2, 064 735	852 1,860 739	905 1,834 788	1, 120 2, 313 928	
Stocks, end of month do	338 9,839	312 9,884	260 9,710	330 9, 453	258 9, 635	199 10, 0 <b>93</b>	228 10, 216	244 9, 863	233 9, 871	214 10, 060	264 10, 107	327 9, 449	327
ther glassware, machine-made: Tumblers:	4,656	4, 966	3, 889	3,800	4, 883	5, 136	5, 357	4 701	4 597	,	4, 966	5 622	
Production thous. of dozens. Shipments do Stocks do	4, 387 12, 556	5, 414 11, 978	4, 645 11, 228	3, 352 11, 579	4, 473 11, 837	5, 514 9, 989	5, 061 10, 241	4, 701 4, 987 9, 892	4, 537 5, 329 9, 073	4, 831 5, 491 8, 349	5, 245 8, 023	5, 181 8, 628	
Stocks. do	2, 892	3, 459	3, 368	2, 589	3,005	3, 857	3, 431	3, 474	3, 551	2, 908	2, 945	3, 354	
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total: Importsthous, of short tons	1, 171			859			401			734			-
Production do do delicined, production, quarterly total do dypsum products sold or used, quarterly total:	2, 271 1, 977			2, 027 1, 681			1, 806 1, 582			1,720			
Uncalcinedshort tons	588, 584			636, 366			526, 045			559, 966			
For building uses: Base-coat plastersdo Keene's cementdo				471, 072 10, 648		 	451, 841 13, 086	<b></b>		494, 822 14, 045			
All other building plasters do Lath thous, of sq. ft	169, 219 704, 333			146, 036 602, 500			134, 090 508, 785			143, 059 589, 300			
Tile	855, 222			7, 763 776, 854 71, 377	<b></b> .		761, 566			830, 644			
	00,012		<u> </u>	<u> </u>	<u> </u>		1,			1			
	ı		TEX	ILLE	PRODU	CIS	1						
CLOTHING Hosiery:							!						1
Production thous, of dozen pairs. Shipments do Stocks, end of month do.	12,605	13, 617 14, 374 28, 573	12, 928 13, 986 27, 515	11, 393 11, 611 28, 199	13, 945 13, 366 28, 907	13, 465 13, 495 28, 851	13, 250 13, 961 28, 163	13, 476 13, 551 28, 067	13, 324 12, 317 29, 129	13, 046 12, 481 29, 774	11, 768 11, 637 29, 905	13, 892 14, 447 29, 350	15, 155
COTTON	<i>20,00</i> €	20,013	21, 313	20, 199	20, 907	20, 001	20, 103	20,007	20, 129	40,114	25, 900	20,000	40, 2Ul
Cotton (exclusive of linters):					ł							:	
Production: Ginnings§ thous, of running bales Crop estimate, equivalent 500-lb, bales	5, 458	10,023	12, 804	13, 592	14, 530	   <b></b> 	1				176	1, 413	
Consumption 4 thous, of bales bales Stocks in the United States, end of month,	721, 248	905, 662	730, 817	672, 715	922, 559	768, 889	<sup>2</sup> 15, 144 736, 535	847, 444	686, 697	695, 965	692, 594	744, 383	736, 248
total thous, of bales Domestic cotton, total do	* 15, 143 * 15, 040	13, 646 13, 550	r 12, 199	r 10, 638 r 10, 551	7 9, 057 7 8, 978	7 7, 577 7 7, 476	r 6, 434 r 6, 337	r 5, 257 r 5, 160	r 4, 259 r 4, 172	r 3, 307 r 3, 224	2, 745 2, 675	15, 454 15, 387	15, 021
On farms and in transit	10, 734 r 3, 312 r 994	6, 840 5, 514 1, 196	7 4, 916 5, 886 1, 397	7 3, 371 5, 644 1, 536	7 2, 418 4, 920 1, 639 80	7 1, 442 4, 394 1, 640 101	7 970 3, 773 1, 594	7 638 2, 992 1, 530 97	7 412 2, 380 1, 381 86	7 253 1, 782 1, 189 83	220 1, 457 998 70	12,778 1,795 814 66	10, 095 3, 977 949
r Revised.   Specification changed; earlier da Revisions for January-July 1951 will be shown	ta not stric later.	etly compa			ings of 1951			to Novemb		November			
†Revised series. Data beginning 1947 will be sl	nown later.												

Unless otherwise stated, statistics through		19	51						1952			-	
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
		TEX	TILE	PRODU	UCTS-	-Conti	nued						·
COTTON—Continued			_										
Cotton (exclusive of linters)—Continued Exportsbales Importsdo Prices received by farmerscents per lb	356, 209 2, 320 33. 7	583, 927 5, 722 36, 2	803, 580 1, 046 41, 0	979, 762 2, 214 40, 3	676, 400 15, 453 38. 7	587, 763 35, 470 37. 3	419, 304 1, 652 36. 7	334, 248 1, 449 37. 3	316, 461 373 36. 1	264, 418 4, 367 38. 0	48, 114 6, 865 37. 0	106, 853 7, 797 37. 9	39. 2
Prices received by farmers cents per lb- Prices, wholesale, middling, ½6", average, 10 markets cents per lb- Cotton linters:¶	35.1	36.9	41.5	42. 2	41.8	40.6	40.8	40.7	38.6	40. 4	39. 4	39. 4	38. 9
Consumption thous, of bales Production do Stocks, end of month do	7 116 175 7 274	136 267 367	131 247 460	117 205 538	118 221 620	120 174 629	108 140 655	98 99 630	97 70 560	99 46 541	80 36 532	95 46 528	88 168 577
COTTON MANUFACTURES													
Oction cloth: Cotton broad-woven goods over 12 inches in width, production, quarterly ♂mil. of linear yards. Exports	2, 273 65, 408 2, 174	53, 745 1, 609	64, 127 1, 690	2, 319 77, 431 1, 846	62, 133 1, 884	72, 283 1, 999	2, 381 73, 609 1, 434	59, 942 1, 643	63, 442 1, 295	2, 258 54, 136 1, 251	54, 291 2, 532	63, 315 1, 529	
Prices, wholesale:  Mill margins	33. 88 40. 5 17. 2 18. 1	31, 20 40, 7 17, 1 18, 4	28. 72 41. 6 17. 8 19. 3	29. 95 42. 7 18. 1 19. 8	29. 04 42. 7 17. 8 19. 4	28. 45 42. 7 17. 0 18. 8	26. 61 42. 7 16. 5 18. 0	25, 83 42, 7 16, 4 17, 3	26. 17 42. 7 16. 0 16. 5	24. 40 40. 7 16. 8 16. 5	27. 09 40. 7 17. 4 17. 0	28. 89 40. 7 18. 4 17. 5	31.13 40.7 19.3 • 17.8
Cotton yarn, natural stock, on cones or tubes:  Prices, wholesale, f. o. b. mill.*  20/2, carded, weavingdol. per lb  36/2, combed, knittingdo						. 784 1. 069	. 755 1. 035	. 738 1. 019	. 730 . 991	. 727 1. 006	. 733 1. 022	r. 742 r 1. 045	₽.766 ₽1.079
Spindle activity (cotton system spindles):¶ Active spindles, last working day, total_thous_ Consuming 100 percent cottondo_ Spindle hours operated, all fibers, total_mil. of hr_ Average per working daydo_ Consuming 100 percent cottondo_ Operations as percent of capacity	21, 895 20, 714 9, 247 474 8, 745 127, 8	21, 609 20, 394 11, 393 460 10, 721 124, 1	21, 758 20, 519 9, 050 464 8, 486 125, 4	21, 516 20, 264 8, 336 439 7, 823 118, 4	21, 360 20, 102 11, 399 465 10, 686 125, 8	21, 126 19, 854 9, 265 471 8, 696 127, 3	21, 159 19, 885 9, 040 452 8, 478 122, 3	20, 910 19, 613 10, 607 424 9, 948 114, 5	20, 834 19, 513 8, 110 416 7, 532 112, 0	20, 770 19, 453 8, 700 435 8, 102 117, 3	21, 325 19, 948 9, 112 380 8, 501 102, 2	21, 398 20, 000 9, 516 476 8, 870 128, 1	21, 432 20, 041 9, 768 501 9, 134 135, 1
RAYON AND MANUFACTURES AND SILK	127.0	121.1	120, 1	110.1	120.0	127.0	122.0	114.0	112.0	117.0	102. 2	120.1	155.
Rayon yarn and staple fiber:  Consumption: Filament yarn	57. 1 24. 8	56. 4 26. 0	56, 9 27, 0	57. 5 23. 9	63. 0 27. 3	57. 8 23. 6	55. 6 19. 9	57. 6 21. 6	66. 9 24. 1	75. 2 27. 2	83, 1 26, 9	r 84. 7 r 28. 0	81. 1 26. 8
Filament yarn do Staple fiber do Imports thous, of lb. Prices, wholesale:	54. 2 8. 7	73. 2 9. 4 6, 506	84. 2 10. 7 5, 149	91. 3 15. 2 5, 946	97. 5 15. 2 8, 011	99. 3 15. 7 9, 509	101. 7 18. 0 11, 175	99. 1 18. 9 7, 128	90. 0 17. 8 3, 864	78. 8 15. 2 3, 902	65. 1 15. 9 3, 995	57. 7 15. 0 5, 959	54.1 15.0
Yari, viscose, 150 denier, filament, f. o. b. ship- ping point*  Staple fiber, viscose, 1½ denier	. 780 . 400 . 404, 084	.780 .400	. 780 . 400	. 780 . 400 . 418, 931	. 780 . 400	. 780 . 400	. 780 . 400 445, 562	.780 .400	. 780	. 780 . 400 408, 440	. 780 . 400	. 780	. 78
Silk, raw:thous. of lb_ Importsthous. of lb_ Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse 9dol. per lb_	645 4.42	842 4.65	708 4.68	848 4.78	1, 524 4. 82	1, 205 4. 97	975 4. 91	705 4.89	861 4. 90	1, 275 4. 95	967 5, 23	893 5. 43	5. 43
WOOL Consumption (secured basis):							{	ľ					
Consumption (secured basis): ${}^{\circ}_{\circ}$ Apparel class	. 4, 276	31, 800 7, 780 21, 085	25, 472 6, 652 19, 365	25, 200 7, 044 26, 342	29, 330 11, 005 28, 493	24, 756 9, 720 27, 432	23, 924 9, 252 28, 519	30, 020 11, 020 34, 347	25, 472 8, 072 30, 633	27, 284 5, 644 24, 824	7 31, 350 6, 380 31, 013	30, 432 9, 044 26, 979	
Raw, territory, 64s, 70s, 80s, scoureddol. per lb. Raw, bright fleece, 56s, 58s, greasy, 47 percent shrinkage	1.730	11.980	1 1. 962 1. 762	. 740	. 722	11.644	11.600	11.580	. 585	. 585	1. 627 . 594	1 1.660	1 1. 590
wool Manufactures	1 1.825	1 1. 820	1 1.750	1 1. 650	1 1. 725	<sup>1</sup> 1. 562	1 1. 375	1.375	1.425	1 1. 425	1,425	1 1. 425	1 1. 42
Machinery activity (weekly average):§						:			}				
Looms:© Woolen and worsted: Pile and Jacquardthous. of active hours. Broad	141 1,772 14	124 1,750 9	130 1,787 10	129 1, 763 13	130 1,745 14	139 1,735 18	147 1, 592 19	136 1,534 13	145 1, 647 16	145 1, 743 20	130 71,528 19	163 1,724 20	
Carpet and rug: Broaddo Narrowdo	89 41	98 43	96 41	100 46	112 47	126 50	128 51	117 48	114 51	73 40	56 27	113 46	
Spinning spindles:         do           Woolen	67, 806 77, 342	69, 869 77, 098 124	72, 835 76, 698 120	70, 034	70, 037 68, 175 110	73, 268 74, 786 121	67, 953 72, 644 119	63, 457 71, 007 120	67, 772 70, 404 120	69, 696 78, 524 131	7 61, 138 7 68, 504 7 120	73, 654 83, 342 149	
Wool yarn: Production, total§⊕ thous, of lb. Knitting§ do Weaving§ do Carpet and other§ do.	_   36, 180	60, 955 6, 615 43, 965 10, 375	50, 812 5, 400 36, 460 8, 952		60, 710 6, 150 40, 305 14, 255	53, 472 6, 092 35, 768 11, 612	50, 984 5, 356 34, 056 11, 572	60, 115 6, 705 40, 290 13, 120	51, 056 6, 036 34, 204 10, 816	50, 205 6, 563 36, 844 6, 798	7 54, 200 7 7, 455 7 39, 585 7 7, 160	55, 320 7, 956 37, 192 10, 172	
Price, wholesale, worsted yarn (Bradford machine knitting system) 2/20s*dol. per lb_  Revised. * Preliminary. 1 Nominal pri	ce.					2. 286	2, 219	2, 110	2.098	2.128	2.146		2 2.13

Revised. \*Preliminary. ¹ Nominal price.

†Data for October 1951 and January, April, and July 1952 cover 5-week periods and for other months, 4 weeks; stock data and number of active spindles are for end of period covered.

d'Beginning 1951, production of broad-woven goods is classified according to principal fiber content; production of fabrics containing 25.0-49.9 percent wool and rayon and cotton fabrics produced on woolen and worsted looms (which cannot be distributed between cotton and rayon goods). amounted to approximately 73 million yards in 1950.

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

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

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

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

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

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

Unless otherwise stated, statistics through		19	951						1952				
1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
		TEX	TILE	PRODU	JCTS-	-Conti	nued			•			
WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts:†													
Production, quarterly, totalthous. of lin. yd.	85, 595 70, 512			91, 325 78, 029			87, 185 75, 687			83, 213 71, 520			
Government ordersdo	35, 708	1		32, 037 45, 992 18, 667						17, 289 54, 231 27, 390			
Women's and children's do  Nonamarel fabrics, total do	18, 121 15, 083			27, 325 13, 296			27, 043 11, 498			26, 841 11, 693			
Blanketingdo Other nonapparel fabricsdo	9, 662 5, 421			8, 435 4, 861			6, 536 4, 962			5, 572 6, 121			
Other than Government orders, totaldo  Men's and boys'do  Women's and children'sdo  Nonapparel fabrics, totaldo  Blanketingdo  Other nonapparel fabricsdo  Prices, wholesale, f. o. b. mill:  Suiting, gabardine, 56"/58"**dol. per yd  Women's dress goods, flannel, 8 oz., 54-inch	4. 381	3. 572	3. 713	3.713	3. 713	3. 713		1 3. 696	3. 696	3. 696	13. 731	3. 731	» 3. 68¢
dol. per yd.	3.302	2. 722	2.722					2. 822	2. 822				
		TRA	NSPO	RTATI	ON EQ	UIPM	ENT		***	•		_	
AIRCRAFT													
Civil aircraft, shipmentsnumber_ Exports‡do	184 62	124 49	162 62	152 69	224 42	227 212	248 73	291 149	330 115	335 112	353 67	349 76	
MOTOR VEHICLES	!												
Factory sales, totalnumber Coaches, totaldo	476, 002 743	526, 447 1, 174	450, 416 833	380, 650 845	375, 410 778	435, 216 625	482, 973 569	529, 585 597	503, 917 423	518, 710 484	7211, 782 224	270, 982 349	551, 15 38
Passenger cars, total do	365, 906 350, 246	1, 108 414, 533 401, 392	710 356, 500 346, 048	746 292, 799 284, 323	755 273, 639 258, 524	525 334, 058 315, 670	499 373, 237 352, 651	507 416, 155 396, 912	329 398, 286 381, 463	382 408, 700 392, 933	220 168, 327 161, 862	271 218, 577 211, 140	330 438, 393 425, 260
Factory sales, total         number           Coaches, total         do           Domestic         do           Passenger cars, total         do           Domestic         do           Trucks, total         do           Domestic         do	109, 353 90, 445	110, 740 92, 275	93, 083 75, 653	87, 006 70, 834	100, 993 85, 127	100, 533 84, 499	109, 167 92, 027	112, 833 97, 591	105, 208 90, 472	109, 526 94, 500	7 43, 231 7 36, 231	52, 056 45, 204	112, 37
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Truck trailers, production, totaldo Complete trailersdo	4, 598 4, 344	5, 605 5, 304	4, 704 4, 441	4, 634 4, 366	5, 013 4, 657	4, 655 4, 416	5, 124 4, 733	5, 298 4, 833	5, 163 4, 602	4, 029 3, 681	3, 673 3, 369	74, 471 74, 108	4, 88° 4, 55°
Vans. do All other do Trailer chassis do	1, 599 2, 745 254	2, 251 3, 053 301	1, 853 2, 588 263	1, 859 2, 507 268	1, 950 2, 707 313	1, 873 2, 543 219	1, 994 2, 739 364	1, 963 2, 870 369	1, 854 2, 748 335	1, 219 2, 462 292	1, 281 2, 088 263	1, 897 72, 211 230	2, 280 2, 27 24
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American Railway Car Institute: Shipments:													
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Railroad shops, domestic do Passenger cars, total do	9 892	3, 335 22	3, 509 45	2, 780 25	2, 561 8	1,889 21	2, 321 4	2, 199 12	2,092	1,563 13	1,542 8	1,684	1, 88
Passenger cars, total do Equipment manufacturers, total do Domestic do Domesti	25 16	22 18	45 18	25 14	8 8 0	21 10	4 4 0	12 12	2 2	13 13	8 8	5	13
Railroad shops, domesticdo Association of American Railroads: Freight cars (class I), end of month:	0	0	0	0	۳	0		0	0	0	0	0	'
Number ownedthousands Undergoing or awaiting classified repairs	1,741	1,743	1,748	1,752	1, 755	1,758	1, 761	1,761	1, 763	1,764	1, 763	1,759	1, 75
Percent of total ownershipOrders, unfillednumber	92 5.3 118,073	87 5. 0 113, 394	84 4. 8 110, 325	90 5. 2 104, 831	87 5. 0 98, 566	87 5.0 93,605	89 5. 1 91, 056	93 5. 3 89, 917	96 5. 5 84, 341	101 5. 7 77, 984	107 6. 1 76, 870	102 5. 8 75, 684	5. 0 73, 60
Equipment manufacturers do Railroad shops do Locomotives (class I), end of month:	80, 522 37, 551	76, 530 36, 864	70, 914 39, 411	67, 973 36, 858	63, 482 35, 084	60, 107 33, 498	58, 234 32, 822	54, 810 35, 107	51, 198 33, 143	46, 409 31, 575	45, 094 31, 776	43, 144 32, 540	42, 17 31, 43
Locomotives (class I), end of month: Steam, undergoing or awaiting classified repairs number	3, 180	3,009	2, 901	2, 718	2, 643	2, 701	2, 480	2, 502	2, 237	2, 170	2, 131	2, 217	9 19
Percent of total on lineOrders, unfilled:	13.9	13.5	13.3	12.8	12.7	13.3	12.6	13.0	12.1	12.0	12.0	12.7	2, 12, 12, 8
Steam locomotives, totalnumber Equipment manufacturersdo	23 0 23	21 0 21	20 0 20	19 0 19	18 0 18	17 0 17	16 0 16	30 0 30	28 0 28	26 0 26	25 0 25	23 0 23	21
Railroad shopsdoOther locomotives, totaldo Equipment manufacturersdo Railroad shopsdo.	1, 804 1, 804 0	1, 721 1, 721 0	1, 789 1, 789	1, 720 1, 720 0	1, 594 1, 594 0	1, 573 1, 573 0	1, 441 1, 441 0	1, 463 1, 463	1,347 1,347	1, 156 1, 156	1, 186 1, 186 0	976 976 0	841 841
Exports of locomotives, total do	50 1 49	60 1 59	65 3 62	37 1 36	73 	37	56	.59	39	59	54	52	
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS	49	99	02	90									
Shipments, totalnumber	447 385	587 545	728 652	673 581	658 607	681 611	702 646	643	652 617	648	394	564	516
Domestic do Export do	62	42	652 76	92	51	70	56	598 45	35	554 94	369 25	528 36	488 28

r Revised. Preliminary. 1 Specification changed; earlier data not strictly comparable.
†Revised series. Beginning with data for 1951, the Bureau of the Census reports for woolen and worsted woven fabrics refer to goods which are principally wool by weight (i. e., exclude fabrics containing 25-49.9 percent wool previously included).
\*New series. Compiled by U. S. Department of Labor, Bureau of Labor Statistics. More complete specifications are: Worsted suiting, women's and children's gabardine, 10½-12½ oz./yd.
Monthly data for 1950 will be shown later.
† Data through December 1951 for total exports and trucks and busses exclude military-type exports not shown separately for security reasons; thereafter the figures, including those for passenger cars, exclude all military-type exports.
§Not including railroad-owned private refrigerator cars.

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Soybeans and soybean oil  Spindle activity, cotton, wool  Steel ingots and steel manufactures Iron and steel).  Steel strap  Stocks, department stores (see also ries).  Stocks, dividends, listings, prices, sal Stokers, mechanical  Stone, clay, and glass products  Stoves  Stoves  Stoves  Sugar  Sulfur  Sulfur  Sulfur  Sulfur  Sulfur  Tee  Tee  Tee  Tee  Tee  Tee  Tie prione, telegraph, cable, and graph carriers  Tie  Tires and inner tubes  Tools, machine  Transportation equipment  Transportation equipment  Transportation equipment  Travel  Trucks  Trucks  Turuch trailers  Truck trailers  Truck trailers  Truck trailers  Turuch trailers	3 (see also 32, 3	59 32 0042,840544 0 308370452303004 3976
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## Foreign Aid

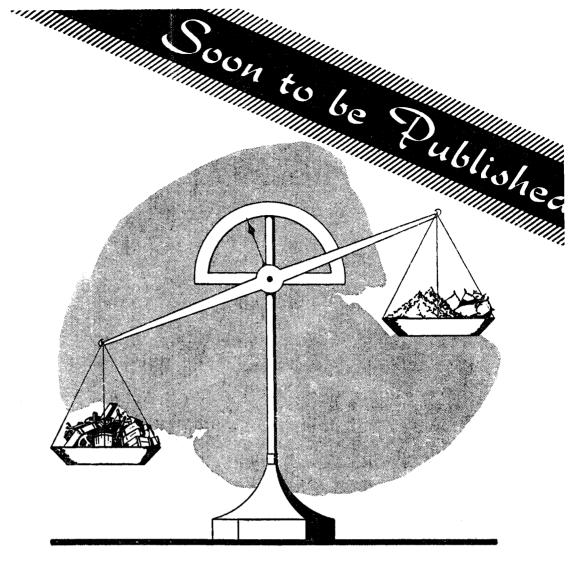
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