

JULY 1950

SURVEY OF  
CURRENT  
BUSINESS

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*National  
Income  
Number*



U. S. DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

OFFICE OF BUSINESS ECONOMICS

# SURVEY OF CURRENT BUSINESS

Vol. 30



No. 7

JULY 1950

## National Income Number

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THE

# Business SITUATION



By the Office of Business Economics

THE business upswing continued in June, and with this extension of the cyclical advance, employment climbed to a near-record high during the month. With the basic income flow rising due to increases in compensation of employees and in proprietors' income, consumers maintained their purchases of nondurable goods, while purchasing larger quantities of automobiles, new houses, and house-furnishings which are being financed by a large and rising volume of credit.

Residential construction has remained at record highs, with June activity more than one-fourth above a year ago. Reflecting the continued favorable trend of profits and consumer demand, private outlays for plant and equipment have moved upward. The sustained large flow of new business to producers has resulted in further advances in output. Finished goods prices have remained generally stable, with the outstanding exception of food prices which continue to rise. Farm and raw material prices also continued to advance as these more sensitive prices responded to increased demands.

## Rising order volume

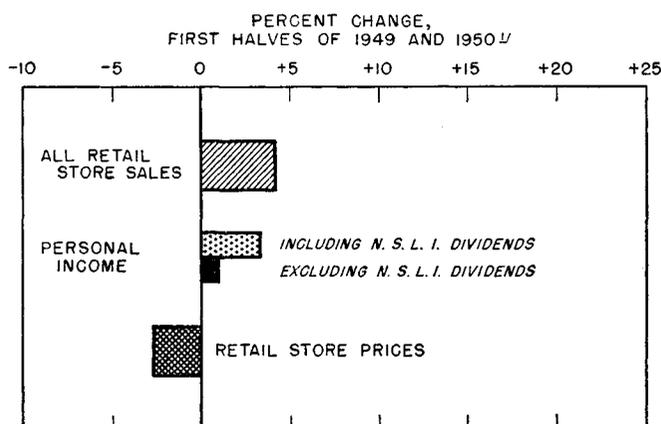
Accompanying the rise in business activity was the increased pace of business ordering over a broad front. New business placed with manufacturers has continued strong. Of particular significance has been the improvement in nondurable-goods ordering. Nearly all durable-goods industries have shared in the advance, with iron and steel products and nonferrous metals reporting large increases. Machinery orders increased substantially, reflecting the rising trend of business investment; manufacturers of this equipment reported new business up more than one-tenth to a new high, half as much again as a year ago.

Manufacturers' sales, seasonally adjusted, have continued the steady rise, stimulated by the rising backlog of unfilled orders. The seasonal shut-downs in July are expected to be less frequent than a year ago when slackened demand permitted wide-spread vacation shut-downs. This year there is a tendency for producers to give pay in lieu of vacations and to keep output rolling. This has been evident mostly in the durable-goods industries, while in other industries such as clothing, e. g., where the pace of manufacturers sales has been relatively slow, the usual summer shut-downs have prevailed.

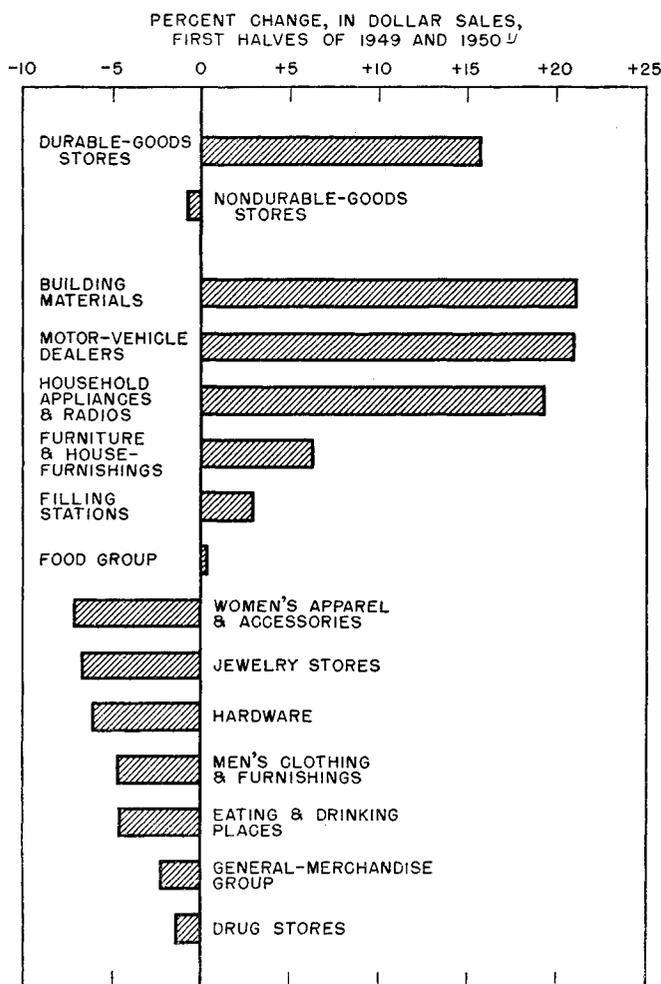
## Employment moves close to peak

Flowing from the rise in economic activity thus far this year, the Census Bureau reports an increase of over 4 million in civilian employment, raising the June figure to 61.5 million—2 million above June of last year and nearly equal to the high reached in 1948. This expansion from the seasonal low of the winter months was accelerated from May to June

Bolstered by higher personal incomes, the dollar volume of retail trade in the first half of 1950 was above a year ago, with prices somewhat lower.



Sales increases were mainly confined to durable-goods stores, while purchases at nondurable-goods outlets were generally lower.



<sup>1/2</sup> BASIC DATA INCLUDE PRELIMINARY ESTIMATES FOR JUNE 1950.

when 1¼ million additional persons found jobs. While the production gains in the current upturn have required additions to the working force, some of the increases in output have been obtained by lengthening the hours worked and through productivity advances in some sectors of the economy.

The more than seasonal employment advances in the first half of this year centered in the nonagricultural sector, in sharp contrast to a year ago when declining production, particularly in manufacturing, resulted in a drop in employment of over one-half million from January to June. This year, much of the increase in employment in the nonfarm sector developed in the manufacturing segment of the economy, accompanied by an increase in average hours worked per week, amounting in May to more than 3 percent above the same month a year ago. Both developments reflect the rising tempo of production since early 1950 and the increased strength in most of the durable-goods industries. In the nondurable-goods industries, though employment declined—as is typical of this time of the year—the decrease was only one-third of that experienced in the corresponding period of 1949.

Unemployment this June, though slightly above the previous month, included a smaller proportion of adult workers than was the case in the earlier months of the year—with the difference being made up by the large number of school age persons seeking summer employment.

### Output up sharply

Industrial production again moved higher in June, with the over-all rate approximating the high volume of the fall months of 1948. June output included capacity output of steel and a record rate of automobile production, while further expansion occurred in the production of such basic materials as nonferrous metals, lumber, paperboard, coal and petroleum.

Benefited by 6-day assembly operations and overtime in some plants of major producers, the automobile industry hit full stride in June—the first full month in 1950 when all U. S. plants were free from major work stoppages—rolling out an average of 190,000 units per week as against 160,000 in May. Total assemblies of passenger cars in June reached the record volume of over 700,000 units.

### Raw material supplies in record volume

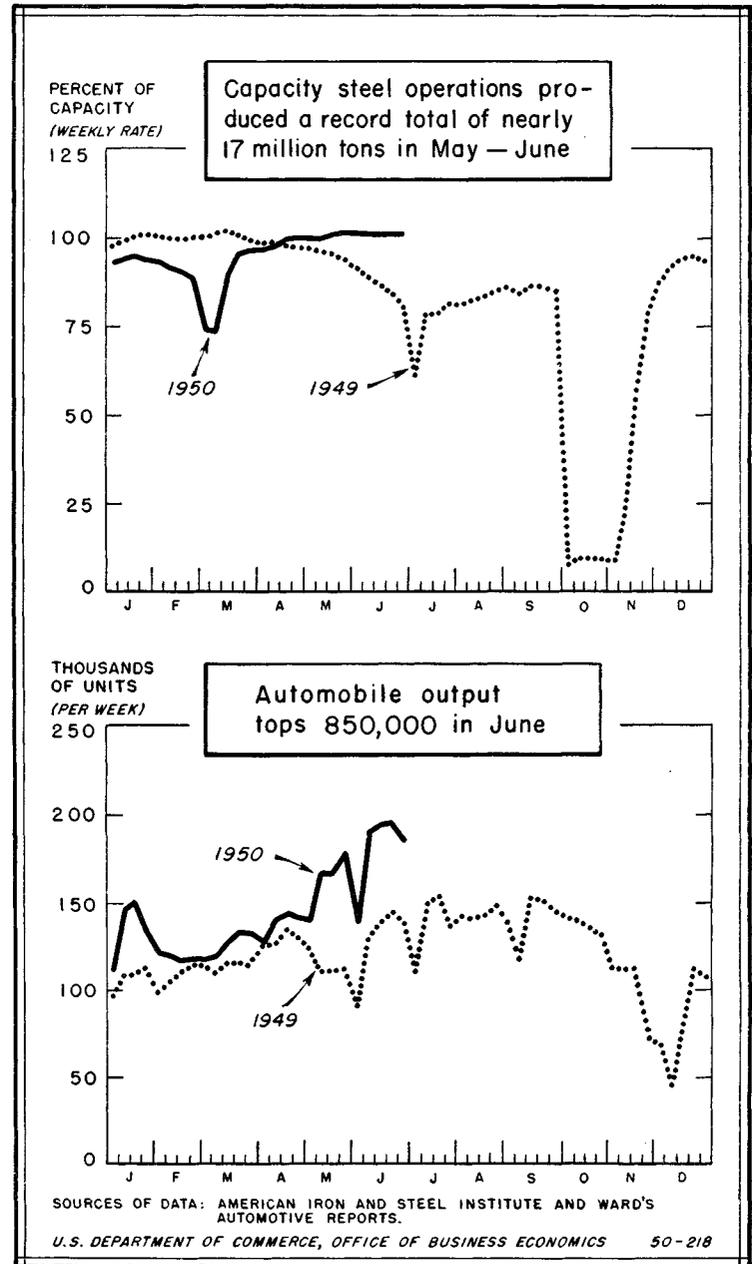
While current demands are tending to advance raw materials prices, supplies have been generally adequate to permit the gradual expansion in the production of finished goods which has occurred this year. New production highs were recorded during the second quarter for steel, copper, cement, pulp, and certain industrial chemicals. Output of most other materials also increased, with lumber production the highest since the late twenties.

Highlighting the raw materials situation has been the amount of steel pouring from the Nation's mills. The accompanying chart shows that from the third week of April through July 1—a period of 11 weeks—steel mills operated at an average of 101 percent of the rated capacity of the industry as of the first of the year. In the April-June period output of steel ingots and castings was equivalent to an annual rate of about 100 million tons, an increase of nearly 4 percent above the previous first quarter 1949 peak, when annual capacity was 3 million tons lower than at present.

New supplies of nonferrous metals (domestic production plus imports) have likewise increased, though a part of the demand—which included some stock piling for Government account—was met by withdrawals from inventories, which for most nonferrous metals are now below year ago levels.

In line with the strengthening in demand, output of crude petroleum rose steadily from a daily average of 4.7 million

barrels in March to nearly 5.3 million barrels in June. Production of coal was higher in June than in the previous 2 months, though still appreciably below the high March rate following the settlement of the coal strike; accumulation of coal stocks continued in May but the total at the end of the month was well below a year ago.



The chief exceptions to the general upward trend in raw materials consumption were cotton, apparel wool, and leather—where mill takings have tended to level off following the substantial recovery from the mid-summer lows of 1949. Although consumption of cotton and wool remained relatively high in April and May, it was still appreciably below earlier postwar highs. In contrast, deliveries of rayon to domestic consumers have been maintained close to the postwar peak volume reached in the first quarter of 1950.

### Rise in consumer spending

Higher incomes generated by expanding economic activity stimulated consumer purchasing during the second quarter, and these have been supplemented by the free use of credit for goods usually financed by time payments. The rise in

consumer demand was reflected during May in a 2-percent advance in seasonally adjusted retail sales over the previous month—topping the high reached in March. Preliminary reports for June indicate a continuation of the rise. Thus, at the half-way mark of 1950, the dollar volume of retail trade was about 4 percent above the corresponding half-year of last year—a period of relatively high retail sales volume despite the downward adjustments then developing in other sectors of the economy. The increase in the physical volume of trade was substantially greater, considering the 3-percent reduction in retail commodity prices.

The advance in retail trade during the first half of 1950 was influenced to some extent by the disbursement of the \$2.6 billion National Service Life Insurance dividend, but it is now evident that other factors were also important in determining the course of sales. Conforming to the experience of other windfalls, the effect of the veteran dividend in the payment period was not commensurate with the amount disbursed, resulting in a temporary bulge in personal savings. On the other hand, more permanent support to spending was provided by advances in both private employment and pay rolls—which in May raised personal incomes less N. S. L. I. dividends almost 3 percent above the same month last year.

### Durable goods pace advance

The character of the retail sales advance is revealed by the divergent trends of durable and nondurable goods in the first half of 1950 as compared to the first half of 1949—depicted in the chart on the first page. Sales at most nondurable-goods stores were below last year's levels, and the groups contributing most to the sales advance reflected the heavy emphasis placed upon particular durable-goods purchases in the disposition of consumer incomes.

Of special importance was the one-fifth rise in the volume of automobile purchases in the first half of 1950, reflecting in addition to higher incomes, the large proportion of over-age cars in use, as discussed in a special article on automobile demand in the June SURVEY. A second special factor is the influence of the housing boom clearly evidenced by a rise of more than one-fifth in building material sales, with more moderate advances in furniture and housefurnishings, and in household appliances and radios where, in addition, the demand for television sets is important. Sales at durable-goods stores not affected by these factors, such as hardware and jewelry stores, were below last year's levels.

By contrast, most nondurable-goods stores did not share in the aggregate sales advance during this period, although this reflected a particular pattern of consumer interest currently prevailing which favored durable-goods spending. Not all nondurable-goods sales groups declined, and where there were decreases, they were of small magnitude in some cases. Furthermore, in recent months the influence of expanded incomes on sales spread to nondurable sectors, resulting in a recovery of losses earlier in the year.

Due to the stability in the important food group—which accounted for one-third of aggregate sales—the over-all decline in the dollar volume of nondurable-goods sales was limited to less than 1 percent. However, prices were generally lower, so that the physical volume of these purchases was greater by margins ranging up to 5 percent in some groups of stores. In some businesses, such as apparel lines

and eating and drinking places, quantity sales were below last year's totals.

### Federal Government deficit

The expansion in economic activity during fiscal 1950 resulted in some rise in receipts by the Federal Government in the latter part of the fiscal year, although the full effects of the rise will not be reflected until fiscal 1951.

In the fiscal year just ended, Federal Government cash receipts of \$41 billion were exceeded by the \$43 billions of cash payments to the public, resulting in a cash deficit of roughly \$2 billion. This was the first cash deficit for any fiscal year since 1946, though it was almost \$3 billion smaller than estimated last January in the Federal Budget. Excluding the special dividend disbursement of \$2.6 billions to veterans holding National Service Life Insurance policies, the year would have shown a cash surplus of about a half billion dollars.

As shown in the following table, total cash payments have risen in each of the past two fiscal years. Contrary to the expectations of last January, however, the fiscal 1950 increase was limited to approximately the amount of the special insurance dividend. The reduced requirements for price support of the major crops, due to the recovery in agricultural prices, contributed to the decline in expenditures during the course of the fiscal year. The following comparisons are based upon estimates for the year just ended.

Federal Government Expenditures and Receipts

[Billions of dollars]

| Item                   | Fiscal years— |        |      |        |      |        |
|------------------------|---------------|--------|------|--------|------|--------|
|                        | 1948          |        | 1949 |        | 1950 |        |
|                        | Cash          | Budget | Cash | Budget | Cash | Budget |
| Receipts.....          | 45.4          | 42.2   | 41.6 | 38.2   | 41.0 | 37.0   |
| Expenditures.....      | 36.5          | 33.8   | 40.6 | 40.1   | 43.0 | 40.2   |
| Surplus or deficit (—) | 8.9           | 8.4    | 1.1  | —1.8   | —2.0 | —3.1   |

The drop in fiscal 1950 Federal cash receipts below those of the previous year reflected the reduced level of calendar 1949 incomes and the attendant decline in tax liabilities for that year. Receipts of corporate profits taxes—the larger factor in the decline in total receipts—showed no response to the economic recovery this spring because of the lag between tax accrual and payment. Receipts of individual withholding taxes, however, did show a rise in the concluding months of the fiscal year.

The invasion of South Korea by the North Korean forces on June 25, led to military operations by the United Nations, involving the use of United States and Allied forces, to halt this aggression. The effect of these military operations on the rate of Government expenditures and the economy generally will depend upon the size of the effort necessitated by our commitment. The stock market reacted with a sharp break in the upward movement which had extended over the past year, while commodity prices advanced on a rather broad front with sharp rises in some basic materials.

## Changes in the Incomes of Lawyers and Dentists, 1948-49

THE average net and gross incomes of lawyers and dentists showed little change from 1948 to 1949, according to the results obtained in two recent interim surveys conducted by the Office of Business Economics. The stability of professional incomes in this period—which followed large advances in the previous year—corresponds generally with the movement of disposable personal income.

The mean net income of both lawyers and dentists (independent and salaries combined) increased by one to two percent from 1948 to 1949, according to survey findings set forth in the accompanying table. In 1949, the average (mean) net income of lawyers (\$8,434) exceeded that of dentists (\$7,037) by 20 percent, the same margin as in the previous year.

Lawyers whose major source of income was from independent practice (the category "major independent" in the table) failed to increase their average net income from 1948 to 1949 despite the fact that their average gross income rose 3 percent during the same period. This indicates, of course, some increase in expenses. In part this may have resulted from an increase in the salaries paid to lawyer-employees. The survey sample of all-salaried lawyers is quite small, but

it indicates that the average net income of these lawyers increased substantially—by 9 percent—from 1948 to 1949.

Independent dentists, unlike independent lawyers, reported a slight increase in net income from 1948 to 1949, in line with the increase in gross receipts. The average net income of all-salaried dentists, however—like that of salaried lawyers—seems to have increased substantially (10 percent) during the same period. Again, it should be kept in mind that the sample of salaried dentists is very small. The relatively small number of salaried dentists employed by other dentists, as compared with the situation in the legal profession, probably explains in part the lesser effect of the large increase of salaried dentists' net incomes on those of independent dentists.

### Nature of Surveys

This is a report on two short interim surveys on the incomes of lawyers and dentists conducted by the Office of Business Economics in April of this year. Based on small samples, the interim surveys are intended only to estimate the percent changes in average net and gross incomes for the country as a whole from one year to the next. The figures are meant to serve as provisional estimates until more comprehensive data can be obtained from the large-scale surveys which are contemplated about once in 3 years for a given profession. The results of the most recent large-scale surveys of lawyers and dentists—presenting a wide variety of detailed information not covered in the interim surveys—were published in the August 1949 and January 1950 issues of the SURVEY OF CURRENT BUSINESS. New information on the incomes of physicians, lawyers, dentists, and other independent professional groups will be published as additional studies are completed.

The data presented in this article were collected by means of short, mail questionnaires sent to small cross sections of the legal and dental professions on March 29 and 30, 1950, respectively. Response was on a voluntary basis. No weighting procedures were used to adjust the raw survey data.

Questionnaires were sent to 3,000 lawyers and to 3,357 dentists. The list of lawyers represents a systematic sample, by States, taken from the 1949 Martindale-Hubbell Law Directory. The list of dentists—furnished through the courtesy of the American Dental Association—represents approximately every twentieth member of the American Dental Association taken from a list arranged by State, district, and city. In deriving the 1949 estimates for dentists shown in the table, it was assumed that the percentage change in the mean income of dentists not members of the American Dental Association was the same as that of members.

Both questionnaire forms were very brief, asking only for gross income, expenses, net entrepreneurial income, salaries, and total professional net income for 1948 and 1949. In addition, the legal questionnaire requested information from entrepreneurs on the number of partners and on the net income of the law firm.

The 1948 data for both interim surveys corresponded very closely to data obtained from earlier surveys.

Table 1.—Average Net and Gross Incomes of Lawyers and Dentists by Form of Practice, 1948 and 1949<sup>1</sup>

| Form of practice    | Lawyers     |             |                         |                           | Dentists    |             |                         |                           |
|---------------------|-------------|-------------|-------------------------|---------------------------|-------------|-------------|-------------------------|---------------------------|
|                     | 1948 amount | 1949 amount | Percent change, 1948-49 | Number of cases in sample | 1948 amount | 1949 amount | Percent change, 1948-49 | Number of cases in sample |
| <b>NET INCOME</b>   |             |             |                         |                           |             |             |                         |                           |
| All:                |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | \$8,315     | \$8,434     | +1.4                    | 704                       | \$6,912     | \$7,037     | +1.8                    | 708                       |
| Median.....         | 6,308       | 6,386       | +1.2                    | 704                       | 5,888       | 5,970       | +1.4                    | 708                       |
| Major independent:  |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 8,218       | 8,183       | -.4                     | 519                       | 7,047       | 7,168       | +1.7                    | 643                       |
| Median.....         | 5,885       | 5,964       | +1.4                    | 519                       | 5,944       | 6,137       | +3.2                    | 643                       |
| Major salaried:     |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 8,611       | 9,314       | +8.2                    | 185                       | 5,358       | 5,504       | +2.7                    | 65                        |
| Median.....         | 6,273       | 6,691       | +6.7                    | 185                       | 5,295       | 5,382       | +1.6                    | 65                        |
| Nonsalaried:        |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 8,121       | 8,083       | -.5                     | 484                       | 7,039       | 7,146       | +1.5                    | 612                       |
| Median.....         | 5,719       | 5,787       | +1.2                    | 484                       | 5,939       | 6,140       | +3.4                    | 612                       |
| Part-salaried:      |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 9,314       | 9,516       | +2.2                    | 92                        | 6,267       | 6,167       | -1.6                    | 47                        |
| Median.....         | 7,489       | 7,090       | -5.3                    | 92                        | 5,395       | 5,609       | +4.0                    | 47                        |
| All-salaried:       |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 8,423       | 9,199       | +9.2                    | 128                       | 5,691       | 6,270       | +10.2                   | 49                        |
| Median.....         | 6,748       | 7,254       | +7.5                    | 128                       | 5,486       | 5,982       | +9.0                    | 49                        |
| <b>GROSS INCOME</b> |             |             |                         |                           |             |             |                         |                           |
| Major independent:  |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | (?)         | (?)         | +3.2                    | 519                       | 12,639      | 12,829      | +1.5                    | 643                       |
| Median.....         | (?)         | (?)         | +3.9                    | 519                       | 10,580      | 10,874      | +2.8                    | 643                       |
| Nonsalaried:        |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 12,660      | 13,079      | +3.3                    | 484                       | 12,703      | 12,881      | +1.4                    | 612                       |
| Median.....         | 7,824       | 8,096       | +3.5                    | 484                       | 10,690      | 11,077      | +3.6                    | 612                       |
| Part-salaried:      |             |             |                         |                           |             |             |                         |                           |
| Mean.....           | 5,615       | 5,679       | +1.1                    | 92                        | 8,734       | 8,805       | + .8                    | 47                        |
| Median.....         | 2,586       | 2,954       | +14.2                   | 92                        | 7,000       | 7,995       | +14.2                   | 47                        |

<sup>1</sup> The percentages shown in this table were obtained directly from the interim surveys. The means and medians, on the other hand, represent bench-mark data obtained from the large-scale Office of Business Economics professional surveys or bench-mark data extrapolated by the percentage changes indicated by the interim surveys.

<sup>2</sup> Data not available.

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

# National Income and Product of the United States, 1949

**D**ETAILED national income and product statistics for the year 1949, together with revised estimates for 1946 through 1948, are presented in the following pages. In addition, data are given for all years prior to 1946 for which figures as originally published in the special *National Income Supplement* to the July 1947 SURVEY OF CURRENT BUSINESS subsequently have been revised. Quarterly and monthly estimates for 1950 are shown on pages S-1 and S-8 of this issue of the SURVEY. Thus this issue and the *National Income Supplement* together contain in their entirety the comprehensive set of national income and product estimates, covering the period since 1929, prepared by the Office of Business Economics.

The revisions of the 1946-48 estimates were occasioned by new source materials that became available during the past year. The revised estimates presented here incorporate such newly available basic data as Bureau of Internal Revenue *Statistics of Income* tabulations for sole proprietorships, partnerships, and corporations for 1947; data collected in surveys of the dental, legal, and medical professions for late years; final 1948 tabulations of wages and employment covered by State unemployment insurance laws; partial results of the 1947 *Census of Manufactures* and of the 1948 *Census of Business*; and the Census Bureau's compilation of financial statistics of state and local governments for 1948. Revised information was obtained also on the business population, agricultural income, construction activity, inventories, retail sales, and other items that enter the national income and product estimates either directly or indirectly.

Since the present report is intended for use in conjunction with the *National Income Supplement*, the numbering and stubs of the various tables correspond to those used in the *Supplement*. Descriptions and definitions of the various series contained in the *Supplement* have not been repeated. For economy of space the many footnotes accompanying the tables in the *Supplement* also have been omitted, but it should be understood that these footnotes apply equally to the current estimates. Use of the present tables without reference to the *Supplement*, therefore, may lead to misunderstanding or misuse of the data.

The estimates of new private construction incorporated in this report require explanation. Revisions of the construction estimates incorporated in last year's national income report reflected a preliminary attempt to make existing estimates of new private construction activity sufficiently inclusive for the purposes of national product measurement. At that time the construction activity estimates, prepared

jointly by the Office of Industry and Commerce of the Department of Commerce and the Bureau of Labor Statistics of the Department of Labor, excluded major additions and alterations to residential buildings, certain profit margins of residential builders, residential land development costs, settlement and allied charges, engineering and architectural fees, and the value of construction of a few minor types of nonresidential structures. An interim set of estimates for the omitted items was prepared and included in the gross national product under new private construction for the period beginning with 1939.

In the past year the Office of Industry and Commerce and the Bureau of Labor Statistics have completed more definitive estimates for most of these items for the period 1919-49 (see the May 1950 Statistical Supplement to "Construction and Construction Materials," published by the Construction Division, Office of Industry and Commerce, Department of Commerce). For conceptual as well as statistical reasons, these estimates differ somewhat from the preliminary figures

used last year for 1939-45. In conjunction with other statistical revisions in the construction activity estimates, however, the differences in the over-all totals are so small in this period that it seemed preferable to adhere to the general decision not to revise prior to 1946 any series published in the present report. The fact that the estimates of new private construction shown for years prior to 1939 do not include the "omitted items" listed above should be taken into account when comparisons involving construction are made.

Another aspect of the estimates published in this report which should be noted stems from the adoption of the new Standard Industrial Classification for manufacturing industries by the Social Security Administration, effective with its 1947 tabulations. The adoption of this classification has impaired the comparability of current social security statistics with those for earlier years. The estimates of payrolls and employment in manufacturing for 1947-49 presented here have been adjusted to conform to the classification underlying the national income estimates, and therefore to the data for earlier years, by the use of collateral information. Detailed data from the *Census of Manufactures* and special tabulations of the Social Security Administration have permitted adjustment for 1947 which is believed to be accurate. The 1948 and 1949 estimates for certain of the manufacturing industries are subject to a somewhat larger margin of error.

**Detailed national income and product estimates for 1949 are published for the first time in this report. Also included are revised estimates for 1946-48. This issue of the SURVEY OF CURRENT BUSINESS and the National Income Supplement to the July 1947 SURVEY jointly contain the complete set of national income and product estimates prepared by the Office of Business Economics.**

## National Income and Product Accounts, 1949

THE national income and product statistics of the United States for the year 1949 are presented below in the framework of a set of national economic accounts designed to give a summary statistical picture of the economy. This set includes the National Income and Product Account, which shows the output of the Nation measured in terms of both income and product flows; the Consolidated Business Income and Product Account, the Consolidated Government Receipts and Expenditures Account, the Rest of the World Account, and the Personal Income and Expenditure Account,

which exhibit the current transactions of each of the four major sectors of the economy; and the Gross Saving and Investment Account, which provides a consolidated capital account for the Nation as a whole. The footnotes to the accounts refer to the subsequent statistical tables from which corresponding accounts for other years can be constructed. These tables, and the other statistical tables presented in this report, also contain detail on the various components of the income and product flow which enter the summary accounts.

**Table I.—National Income and Product Account, 1949**

[Millions of dollars]

|   |                 |  |                 |
|---|-----------------|--|-----------------|
| Compensation of employees:  |                 | Personal consumption expenditures .....          | 178, 832        |
| Wages and salaries .....  | 134, 172        | Gross private domestic investment .....          | 33, 028         |
| Supplements .....   | 6, 383          | Net foreign investment .....                     | 422             |
| Income of unincorporated enterprises and inventory valuation adjustment ..... | 34, 373         | Government purchases of goods and services ..... | 43, 296         |
| Rental income of persons .....  | 7, 330          |  |                 |
| Corporate profits and inventory valuation adjustment:                         |                 |  |                 |
| Corporate profits before tax:   |                 |  |                 |
| Corporate profits tax liability .....   | 10, 601         |  |                 |
| Corporate profits after tax:  |                 |  |                 |
| Dividends .....   | 7, 821          |  |                 |
| Undistributed profits .....   | 9, 203          |  |                 |
| Inventory valuation adjustment .....  | 2, 233          |  |                 |
| Net interest .....  | 4, 715          |  |                 |
| <b>National income</b> <sup>1</sup> .....                                     | <b>216, 831</b> |  |                 |
| Indirect business tax and nontax liability .....                              | 21, 299         |  |                 |
| Business transfer payments .....  | 697             |  |                 |
| Statistical discrepancy .....   | -1, 903         |  |                 |
| Less: Subsidies minus current surplus of government enterprises .....         | 118             |  |                 |
| <b>Charges against net national product</b> <sup>2</sup> .....                | <b>236, 806</b> |  |                 |
| Capital consumption allowances .....  | 18, 772         |  |                 |
| <b>CHARGES AGAINST GROSS NATIONAL PRODUCT</b> <sup>2</sup> .....              | <b>255, 578</b> | <b>GROSS NATIONAL PRODUCT</b> <sup>3</sup> ..... | <b>255, 578</b> |

<sup>1</sup> Data for other years in table 1.

<sup>2</sup> Data for other years in table 4.

<sup>3</sup> Data for other years in table 2.

**Table II.—Consolidated Business Income and Product Account, 1949<sup>1</sup>**

[Millions of dollars]

|   |                 |                                      |                 |
|---|-----------------|--------------------------------------|-----------------|
| Compensation of employees:  |                 | Consolidated net sales:              |                 |
| Wages and salaries:   |                 | To consumers .....                   | 170, 582        |
| Disbursements .....   | 110, 686        | To government .....                  | 20, 055         |
| Excess of accruals over disbursements .....                                   | -45             | To business on capital account ..... | 36, 741         |
| Supplements:  |                 | To abroad .....                      | 4, 434          |
| Employer contributions for social insurance .....                             | 2, 394          | Change in inventories .....          | -3, 713         |
| Other labor income .....  | 2, 593          |                                      |                 |
| Income of unincorporated enterprises and inventory valuation adjustment ..... | 34, 373         |                                      |                 |
| Rental income of persons .....  | 7, 330          |                                      |                 |
| Corporate profits before tax and inventory valuation adjustment:              |                 |                                      |                 |
| Corporate profits before tax:   |                 |                                      |                 |
| Corporate profits tax liability .....   | 10, 601         |                                      |                 |
| Corporate profits after tax:  |                 |                                      |                 |
| Dividends .....   | 7, 501          |                                      |                 |
| Undistributed profits .....   | 8, 736          |                                      |                 |
| Inventory valuation adjustment .....  | 2, 233          |                                      |                 |
| Net interest .....  | 3, 177          |                                      |                 |
| <b>Income originating</b> .....   | <b>189, 579</b> |                                      |                 |
| Indirect business tax and nontax liability .....                              | 21, 299         |                                      |                 |
| Business transfer payments .....  | 697             |                                      |                 |
| Statistical discrepancy .....   | -1, 903         |                                      |                 |
| Less: Subsidies minus current surplus of government enterprises .....         | 118             |                                      |                 |
| <b>Charges against net product</b> .....                                      | <b>209, 554</b> |                                      |                 |
| Capital consumption allowances .....  | 18, 545         |                                      |                 |
| <b>CHARGES AGAINST BUSINESS GROSS PRODUCT</b> .....                           | <b>228, 099</b> | <b>BUSINESS GROSS PRODUCT</b> .....  | <b>228, 099</b> |

<sup>1</sup> Data for other years in table 7.

Table III.—Consolidated Government Receipts and Expenditures Account, 1949<sup>1</sup>

[Millions of dollars]

|  |               |   |               |
|--|---------------|---|---------------|
| Purchases of goods and services:                               |               | Personal tax and nontax receipts.....                   | 18,674        |
| Purchases of direct services:                                  |               | Corporate profits tax accruals.....                     | 10,601        |
| Compensation of employees:                                     |               | Indirect business tax and nontax accruals.....          | 21,299        |
| Wages and salaries <sup>2</sup> .....                          | 18,123        | Contributions for social insurance:                     |               |
| Supplements:   |               | Employee contributions <sup>3</sup> .....               | 2,201         |
| Employer contributions for social insurance <sup>2</sup> ..... | 1,050         | Employer contributions:                                 |               |
| Other labor income <sup>2</sup> .....                          | 294           | Business <sup>4</sup> .....                             | 2,394         |
| Income originating and net and gross product.....              | 19,467        | Government <sup>2</sup> .....                           | 1,050         |
| Net purchases from business.....                               | 20,055        | Households and institutions <sup>2</sup> .....          | 20            |
| Net purchases from abroad.....                                 | 3,774         | Deficit (+) or surplus (-) on income and product trans- |               |
| Transfer payments.....   | 11,591        | actions <sup>5</sup> .....                              | 3,422         |
| Net interest paid.....   | 4,656         |   |               |
| Subsidies minus current surplus of government enterprises..... | 118           |   |               |
| <b>GOVERNMENT EXPENDITURES</b> .....                           | <b>59,661</b> | <b>GOVERNMENT RECEIPTS AND DEFICIT</b> .....            | <b>59,661</b> |

<sup>1</sup> Data for other years in tables 8 and 9 except where otherwise noted.<sup>4</sup> Data for other years in table 7.<sup>2</sup> Data for other years in table 12.<sup>5</sup> Data for other years in table 5.<sup>3</sup> Data for other years in table 35.Table IV.—Rest of the World Account, 1949<sup>1</sup>

[Millions of dollars]

|  |            |   |            |
|--|------------|---|------------|
| Net payments of factor income to the United States:    |            | Net disinvestment in the United States.....         | 422        |
| Wages and salaries.....                                | 17         |   |            |
| Interest.....  | 207        |   |            |
| Dividends.....   | 320        |   |            |
| Branch profits.....                                    | 467        |   |            |
| Income originating and net and gross product.....      | 1,011      |   |            |
| Net purchases from the United States:                  |            |   |            |
| From business.....                                     | 4,434      |   |            |
| From government.....                                   | -3,774     |   |            |
| From persons.....                                      | -1,249     |   |            |
| <b>NET CURRENT PAYMENTS TO THE UNITED STATES</b> ..... | <b>422</b> | <b>NET DISINVESTMENT IN THE UNITED STATES</b> ..... | <b>422</b> |

<sup>1</sup> Data for other years in table 11.

Table V.—Personal Income and Expenditure Account, 1949

[Millions of dollars]

|   |                |  |                |
|---|----------------|--|----------------|
| Personal consumption expenditures:  |                | Wage and salary receipts:  |                |
| Purchases of direct services:   |                | Disbursements by:  |                |
| Compensation of employees:  |                | Business <sup>3</sup> .....  | 110,686        |
| Wages and salaries paid <sup>1</sup> .....                                | 5,391          | Government <sup>1</sup> .....  | 18,123         |
| Supplements paid:   |                | Households and institutions <sup>1</sup> .....   | 5,391          |
| Employer contributions for social insurance <sup>1</sup> .....            | 20             | Rest of the world <sup>1</sup> .....   | 17             |
| Other labor income <sup>1</sup> .....                                     | 32             | Less: Employee contributions for social insurance <sup>6</sup> .....                       | 2,201          |
| Interest paid <sup>1</sup> .....  | 1,331          | Other labor income:  |                |
| Income originating in and net product of households and institutions..... | 6,774          | Business <sup>3</sup> .....  | 2,593          |
| Institutional depreciation <sup>2</sup> .....                             | 227            | Government <sup>1</sup> .....  | 294            |
| Gross product of households and institutions.....                         | 7,001          | Households and institutions <sup>1</sup> .....   | 32             |
| Net purchases from business <sup>3</sup> .....                            | 170,582        | Income of unincorporated enterprises and inventory valuation adjustment <sup>3</sup> ..... | 34,373         |
| Net purchases from abroad <sup>4</sup> .....                              | 1,249          | Rental income of persons <sup>3</sup> .....  | 7,330          |
| Personal tax and nontax payments <sup>5</sup> .....                       | 18,674         | Dividends <sup>5</sup> .....   | 7,821          |
| Personal saving <sup>5</sup> .....  | 8,612          | Personal interest income <sup>5</sup> .....  | 9,371          |
|   |                | Government transfer payments <sup>7</sup> .....  | 11,591         |
|   |                | Business transfer payments <sup>7</sup> .....  | 697            |
| <b>PERSONAL OUTLAY AND SAVING</b> .....                                   | <b>206,118</b> | <b>PERSONAL INCOME</b> .....   | <b>206,118</b> |

<sup>1</sup> Data for other years in table 12.<sup>3</sup> Data for other years in table 7.<sup>5</sup> Data for other years in table 3.<sup>7</sup> Data for other years in table 4.<sup>2</sup> Data for other years in table 5.<sup>4</sup> Data for other years in table 11.<sup>6</sup> Data for other years in table 35.Table VI.—Gross Saving and Investment Account, 1949<sup>1</sup>

[Millions of dollars]

|   |               |   |               |
|---|---------------|---|---------------|
| Business purchases on capital account <sup>2</sup> .....                      | 36,741        | Excess of wage accruals over disbursements.....                       | -45           |
| Change in business inventories <sup>2</sup> .....                             | -3,713        | Undistributed corporate profits (domestic) <sup>2</sup> .....         | 8,736         |
| Net disinvestment in the United States by rest of world.....                  | 422           | Corporate inventory valuation adjustment.....                         | 2,233         |
| Government deficit (+) or surplus (-) on income and product transactions..... | 3,422         | Statistical discrepancy.....  | -1,903        |
|   |               | Capital consumption allowances by private business <sup>2</sup> ..... | 18,545        |
|   |               | Foreign branch profits (net) <sup>3</sup> .....                       | 467           |
|   |               | Institutional depreciation.....                                       | 227           |
|   |               | Personal saving.....  | 8,612         |
| <b>GROSS INVESTMENT AND GOVERNMENT DEFICIT</b> .....                          | <b>36,872</b> | <b>GROSS PRIVATE SAVING</b> .....                                     | <b>36,872</b> |

<sup>1</sup> Data for other years in table 5 except as noted.<sup>2</sup> Data for other years in table 7.<sup>3</sup> Data for other years in table 11.

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Table 1.—National Income by Distributive Shares, 1929-49

(Millions of dollars)

|  | 1929   | 1930   | 1931   | 1932   | 1933   | 1934   | 1935   | 1936   | 1937   | 1938   | 1939   | 1940   | 1941    | 1942    | 1943    | 1944    | 1945    | 1946    | 1947    | 1948    | 1949    |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>National income</b> .....   | 87,355 | 75,003 | 58,873 | 41,690 | 39,584 | 48,613 | 56,789 | 64,719 | 73,627 | 67,375 | 72,532 | 81,347 | 103,834 | 137,119 | 169,686 | 183,838 | 182,691 | 180,286 | 198,688 | 223,466 | 216,831 |
| Compensation of employees.....   | 50,786 | 46,515 | 39,470 | 30,826 | 29,330 | 34,067 | 37,107 | 42,675 | 47,696 | 44,747 | 47,820 | 51,786 | 64,280  | 84,895  | 109,212 | 121,163 | 123,026 | 117,008 | 127,988 | 140,187 | 140,555 |
| Wages and salaries.....  | 50,165 | 45,894 | 38,886 | 30,284 | 28,825 | 33,520 | 36,508 | 41,754 | 45,948 | 42,812 | 45,745 | 49,587 | 61,708  | 81,887  | 105,647 | 116,924 | 117,673 | 111,227 | 122,059 | 134,357 | 134,172 |
| Private.....   | 45,206 | 40,720 | 33,607 | 25,297 | 23,660 | 27,420 | 29,984 | 33,866 | 38,432 | 34,564 | 37,519 | 41,130 | 51,537  | 65,788  | 78,814  | 83,449  | 82,101  | 90,577  | 104,803 | 115,659 | 113,733 |
| Military.....  | 312    | 315    | 308    | 295    | 270    | 271    | 306    | 338    | 358    | 370    | 398    | 591    | 1,862   | 6,330   | 14,445  | 20,638  | 22,598  | 7,962   | 4,068   | 3,970   | 4,324   |
| Government civilian.....   | 4,647  | 4,859  | 4,971  | 4,692  | 4,895  | 5,829  | 6,218  | 7,550  | 7,158  | 7,878  | 7,828  | 7,866  | 8,309   | 9,769   | 12,388  | 12,837  | 12,974  | 12,688  | 13,188  | 14,728  | 16,115  |
| Supplements to wages and salaries.....                                       | 621    | 621    | 584    | 542    | 506    | 547    | 599    | 921    | 1,748  | 1,935  | 2,075  | 2,199  | 2,572   | 3,008   | 3,565   | 4,239   | 5,353   | 5,871   | 5,929   | 5,830   | 6,383   |
| Employer contributions for social insurance.....                             | 101    | 106    | 111    | 126    | 133    | 147    | 171    | 418    | 1,234  | 1,423  | 1,540  | 1,624  | 1,983   | 2,302   | 2,677   | 2,937   | 3,805   | 3,970   | 3,565   | 3,061   | 3,464   |
| Other labor income.....  | 520    | 515    | 473    | 416    | 372    | 400    | 428    | 503    | 514    | 512    | 535    | 575    | 589     | 706     | 888     | 1,302   | 1,548   | 1,901   | 2,364   | 2,769   | 2,919   |
| Income of unincorporated enterprises and inventory valuation adjustment..... | 13,927 | 10,963 | 8,214  | 4,921  | 5,207  | 6,603  | 9,858  | 9,942  | 12,249 | 10,768 | 11,282 | 12,660 | 16,504  | 23,041  | 26,731  | 28,997  | 31,247  | 35,375  | 35,365  | 39,791  | 34,373  |
| Business and professional.....   | 8,262  | 7,032  | 5,316  | 3,206  | 2,925  | 4,276  | 4,987  | 6,074  | 6,630  | 6,347  | 6,776  | 7,720  | 9,566   | 12,573  | 14,963  | 17,156  | 18,719  | 20,585  | 19,776  | 22,116  | 20,977  |
| Income of unincorporated enterprises.....                                    | 8,120  | 6,277  | 4,705  | 2,911  | 3,450  | 4,330  | 5,037  | 6,194  | 6,659  | 6,126  | 6,942  | 7,772  | 10,210  | 12,945  | 15,117  | 17,226  | 18,832  | 22,404  | 21,323  | 22,510  | 20,282  |
| Inventory valuation adjustment.....  | 142    | 755    | 611    | 295    | -525   | -54    | -50    | -120   | -29    | 221    | -166   | -52    | -644    | -372    | -154    | -70     | -113    | -1,819  | -1,547  | -394    | 695     |
| Farm.....  | 5,665  | 3,931  | 2,898  | 1,715  | 2,282  | 2,327  | 4,871  | 3,868  | 5,619  | 4,421  | 4,506  | 4,940  | 6,938   | 10,468  | 11,768  | 11,841  | 12,528  | 14,790  | 15,589  | 17,675  | 13,396  |
| Rental income of persons.....  | 5,811  | 4,786  | 3,620  | 2,508  | 2,018  | 2,095  | 2,288  | 2,682  | 3,140  | 3,278  | 3,465  | 3,620  | 4,322   | 5,395   | 6,109   | 6,495   | 6,256   | 6,620   | 7,059   | 7,506   | 7,330   |
| Corporate profits and inventory valuation adjustment.....                    | 10,290 | 6,563  | 1,631  | -1,995 | -1,981 | 1,098  | 2,997  | 4,946  | 6,166  | 4,292  | 5,753  | 9,177  | 14,615  | 19,894  | 24,279  | 24,046  | 19,153  | 18,271  | 24,732  | 31,848  | 29,858  |
| Corporate profits before tax.....  | 9,818  | 3,303  | -783   | -3,042 | 162    | 1,723  | 3,224  | 5,684  | 6,197  | 3,329  | 6,467  | 9,325  | 17,232  | 21,098  | 25,052  | 24,333  | 19,717  | 23,464  | 30,489  | 33,880  | 27,625  |
| Corporate profits tax liability.....   | 1,398  | 848    | 500    | 382    | 524    | 746    | 965    | 1,411  | 1,512  | 1,040  | 1,462  | 2,878  | 7,846   | 11,665  | 14,406  | 13,525  | 11,215  | 9,583   | 11,940  | 12,969  | 10,601  |
| Corporate profits after tax.....   | 8,420  | 2,455  | -1,283 | -3,424 | -362   | 977    | 2,259  | 4,273  | 4,685  | 2,289  | 5,005  | 6,447  | 9,386   | 9,433   | 10,646  | 10,808  | 8,502   | 13,881  | 18,549  | 20,911  | 17,024  |
| Dividends.....   | 5,823  | 3,500  | 4,098  | 2,574  | 2,066  | 2,596  | 2,872  | 4,557  | 4,693  | 3,796  | 4,049  | 4,465  | 4,297   | 4,493   | 4,430   | 4,699   | 5,808   | 6,561   | 7,467   | 7,821   |         |
| Undistributed profits.....   | 2,597  | -3,045 | -5,381 | -5,998 | -2,428 | -1,619 | -613   | -284   | -8     | -1,906 | 1,209  | 2,398  | 4,921   | 5,136   | 6,153   | 6,128   | 3,003   | 8,073   | 11,988  | 13,444  | 9,203   |
| Inventory valuation adjustment.....  | 472    | 3,260  | 2,414  | 1,047  | -2,143 | -625   | -227   | -738   | -31    | 963    | -714   | -148   | -2,617  | -1,204  | -773    | -287    | -564    | -5,193  | -5,757  | -2,092  | 2,233   |
| Net interest.....  | 6,541  | 6,176  | 5,938  | 5,430  | 5,010  | 4,750  | 4,539  | 4,474  | 4,376  | 4,290  | 4,212  | 4,104  | 4,113   | 3,894   | 3,355   | 3,137   | 3,009   | 2,922   | 3,544   | 4,134   | 4,715   |

Table 2.—Gross National Product or Expenditure, 1929-49

(Millions of dollars)

|   | 1929    | 1930   | 1931   | 1932   | 1933   | 1934   | 1935   | 1936   | 1937   | 1938   | 1939    | 1940    | 1941    | 1942    | 1943    | 1944    | 1945    | 1946    | 1947    | 1948    | 1949    |
|---|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Gross national product</b> .....             | 103,828 | 90,857 | 75,930 | 58,340 | 55,760 | 64,868 | 72,193 | 82,483 | 90,213 | 84,683 | 91,339  | 101,443 | 126,417 | 161,551 | 194,338 | 213,688 | 215,210 | 211,110 | 233,264 | 259,071 | 255,578 |
| Personal consumption expenditures.....          | 78,761  | 70,789 | 61,153 | 49,208 | 46,346 | 51,882 | 56,215 | 62,515 | 67,121 | 64,513 | 67,466  | 72,052  | 82,255  | 91,161  | 102,244 | 111,550 | 123,079 | 146,907 | 165,570 | 177,446 | 178,832 |
| Durable goods.....                              | 9,362   | 7,275  | 5,569  | 3,694  | 3,503  | 4,255  | 5,158  | 6,374  | 7,005  | 5,754  | 6,729   | 7,854   | 9,750   | 7,060   | 6,824   | 7,103   | 8,472   | 16,573  | 21,369  | 22,868  | 23,841  |
| Nondurable goods.....                           | 37,742  | 34,052 | 28,955 | 22,743 | 22,254 | 26,732 | 29,377 | 32,887 | 35,232 | 34,032 | 35,258  | 37,694  | 43,960  | 52,871  | 60,970  | 67,054  | 74,886  | 85,849  | 95,142  | 100,887 | 98,541  |
| Services.....                                   | 31,657  | 29,462 | 26,629 | 22,771 | 20,589 | 20,895 | 21,680 | 23,254 | 24,884 | 24,727 | 25,479  | 26,624  | 28,545  | 31,230  | 34,450  | 37,393  | 39,721  | 44,485  | 49,059  | 53,691  | 56,450  |
| Gross private domestic investment.....          | 15,824  | 10,209 | 5,362  | 886    | 1,306  | 2,807  | 6,146  | 8,318  | 11,440 | 6,311  | 9,917   | 13,949  | 18,334  | 10,873  | 5,709   | 7,714   | 10,733  | 28,726  | 30,187  | 43,124  | 33,028  |
| New construction <sup>1</sup> .....             | 7,824   | 5,566  | 3,561  | 1,668  | 1,142  | 1,420  | 1,890  | 2,783  | 3,687  | 3,309  | 4,899   | 5,566   | 6,784   | 3,951   | 2,549   | 2,817   | 3,934   | 10,291  | 13,904  | 17,716  | 17,268  |
| Producers' durable equipment.....               | 6,438   | 4,926  | 3,162  | 1,781  | 1,783  | 2,531  | 3,351  | 4,531  | 5,444  | 3,975  | 4,577   | 6,108   | 7,676   | 4,857   | 4,082   | 5,706   | 7,545   | 12,328  | 17,080  | 19,973  | 19,473  |
| Change in business inventories.....             | 1,562   | -283   | -1,361 | -2,563 | -1,619 | -1,144 | 905    | 1,004  | 2,309  | -973   | 441     | 2,275   | 3,874   | 2,065   | -922    | -809    | -746    | 6,107   | -797    | 5,515   | -3,713  |
| Net foreign investment.....                     | 771     | 690    | 197    | 169    | 150    | 429    | -54    | -93    | 62     | 1,109  | 888     | 1,509   | 1,124   | -207    | -2,245  | -2,099  | -1,438  | 4,561   | 8,895   | 1,923   | 422     |
| Government purchases of goods and services..... | 8,472   | 9,169  | 9,218  | 8,077  | 7,958  | 9,750  | 9,886  | 11,743 | 11,590 | 12,750 | 13,068  | 13,933  | 24,704  | 59,724  | 88,630  | 96,523  | 82,836  | 30,916  | 28,612  | 36,578  | 43,296  |
| Federal.....                                    | 1,311   | 1,410  | 1,537  | 1,480  | 2,018  | 2,991  | 2,931  | 4,815  | 4,552  | 5,280  | 5,157   | 6,170   | 16,923  | 52,027  | 81,223  | 89,006  | 74,796  | 20,946  | 15,784  | 20,990  | 25,339  |
| War.....  | 1,344   | 1,432  | 1,549  | 1,484  | 2,022  | 2,997  | 2,935  | 4,818  | 4,557  | 5,286  | (1,258) | 2,223   | 13,794  | 49,567  | 80,384  | 88,615  | 75,923  | 21,177  | 17,079  | 21,521  | 25,740  |
| Nonwar.....                                     | 33      | 22     | 12     | 4      | 4      | 6      | 4      | 3      | 5      | 6      | 9       | 9       | 44      | 204     | 641     | 1,552   | 1,031   | 2,469   | 1,295   | 531     | 401     |
| Less: Government sales.....                     | 33      | 22     | 12     | 4      | 4      | 6      | 4      | 3      | 5      | 6      | 9       | 9       | 44      | 204     | 641     | 1,552   | 1,031   | 2,469   | 1,295   | 531     | 401     |
| State and local.....                            | 7,161   | 7,759  | 7,681  | 6,597  | 5,940  | 6,759  | 6,955  | 6,928  | 7,038  | 7,470  | 7,911   | 7,763   | 7,781   | 7,697   | 7,407   | 7,517   | 8,040   | 9,970   | 12,828  | 15,588  | 17,957  |

<sup>1</sup> Recent revisions of the construction estimates for years prior to 1946 have not been incorporated. For a complete presentation of these estimates see the May 1950 Statistical Supplement to "Construction and Construction Materials" published by the Construction Division, Office of Industry and Commerce, U. S. Department of Commerce. For an explanation of the estimates of new private construction included in this report see p. 5.

Table 3.—Personal Income and Disposition of Income, 1929-49

(Millions of dollars)

|  | 1929   | 1930   | 1931   | 1932   | 1933   | 1934   | 1935   | 1936   | 1937   | 1938   | 1939   | 1940   | 1941   | 1942    | 1943    | 1944    | 1945    | 1946    | 1947    | 1948    | 1949    |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Personal income</b> .....                           | 85,127 | 76,195 | 64,835 | 49,274 | 46,629 | 53,230 | 59,861 | 68,353 | 73,976 | 68,327 | 72,607 | 78,347 | 95,308 | 122,721 | 150,286 | 165,892 | 171,927 | 177,724 | 191,000 | 209,531 | 206,118 |
| Wage and salary receipts.....                          | 50,023 | 45,747 | 38,735 | 30,132 | 28,673 | 33,363 | 36,346 | 41,574 | 45,382 | 42,258 | 45,149 | 48,929 | 60,907 | 80,721  | 103,599 | 114,881 | 115,326 | 109,246 | 119,926 | 132,150 | 132,016 |
| Total employer disbursements.....                      | 50,165 | 45,894 | 38,886 | 30,284 | 28,825 | 33,520 | 36,508 | 41,754 | 45,948 | 42,812 | 45,745 | 49,587 | 61,708 | 81,887  | 105,438 | 117,117 | 117,659 | 111,257 | 122,044 | 134,327 | 134,217 |
| Less: Employee contributions for social insurance..... | 142    | 147    | 151    | 152    | 152    | 157    | 162    | 180    | 566    | 554    | 596    | 658    | 801    | 1,166   | 1,839   | 2,236   | 2,333   | 2,011   | 2,118   | 2,177   | 2,201   |
| Other labor income.....                                | 520    | 515    | 473    | 416    | 372    | 400    | 428    | 503    | 514    | 512    | 535    | 575    | 589    | 706     | 888     | 1,302   | 1,548   | 1,901   | 2,364   | 2,769   | 2,919   |
| Proprietors' and rental income.....                    | 19,738 |        |        |        |        |        |        |        |        |        |        |        |        |         |         |         |         |         |         |         |         |

Table 4.—Relation of Gross National Product, National Income, and Personal Income, 1929-49

[Millions of dollars]

|  | 1929          | 1930          | 1931          | 1932          | 1933          | 1934          | 1935          | 1936          | 1937          | 1938          | 1939          | 1940          | 1941           | 1942           | 1943           | 1944           | 1945           | 1946           | 1947           | 1948           | 1949           |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Gross national product</b> .....                                  | 103,828       | 90,857        | 75,930        | 58,340        | 55,760        | 64,868        | 72,193        | 82,483        | 90,213        | 84,683        | 91,339        | 101,443       | 126,417        | 161,551        | 194,338        | 213,688        | 215,210        | 211,110        | 233,264        | 259,071        | 255,578        |
| Less: Capital consumption allowances.....                            | 8,816         | 8,747         | 8,312         | 7,663         | 7,245         | 7,218         | 7,369         | 7,684         | 7,972         | 7,992         | 8,101         | 8,440         | 9,294          | 9,981          | 10,680         | 11,887         | 12,410         | 12,163         | 14,845         | 17,395         | 18,772         |
| Depreciation charges.....  | 7,553         | 7,653         | 7,483         | 6,950         | 6,608         | 6,526         | 6,577         | 6,607         | 6,838         | 6,894         | 7,082         | 7,228         | 7,878          | 8,712          | 9,504          | 10,584         | 10,885         | 9,817          | 12,086         | 14,160         | 15,789         |
| Accidental damage to fixed capital.....                              | 413           | 389           | 351           | 329           | 275           | 237           | 236           | 381           | 304           | 387           | 222           | 246           | 273            | 484            | 399            | 360            | 381            | 407            | 567            | 570            | 528            |
| Capital outlays charged to current expense.....                      | 850           | 705           | 478           | 384           | 362           | 455           | 556           | 696           | 830           | 711           | 797           | 966           | 1,143          | 785            | 777            | 943            | 1,144          | 1,939          | 2,192          | 2,665          | 2,455          |
| <b>Equals: Net national product</b> .....                            | <b>95,012</b> | <b>82,110</b> | <b>67,618</b> | <b>50,677</b> | <b>48,515</b> | <b>57,650</b> | <b>64,824</b> | <b>74,799</b> | <b>82,241</b> | <b>76,691</b> | <b>83,238</b> | <b>93,003</b> | <b>117,123</b> | <b>151,570</b> | <b>183,658</b> | <b>201,801</b> | <b>202,800</b> | <b>198,947</b> | <b>218,419</b> | <b>241,676</b> | <b>236,806</b> |
| Plus: Subsidies minus current surplus of government enterprises..... | -147          | -123          | -49           | -45           | 18            | 283           | 403           | 39            | 60            | 176           | 485           | 420           | 102            | 150            | 183            | 705            | 835            | 929            | -75            | -24            | 118            |
| Less: Indirect business tax and nontax liability.....                | 7,003         | 7,155         | 6,859         | 6,768         | 7,055         | 7,815         | 8,190         | 8,663         | 9,157         | 9,154         | 9,365         | 10,021        | 11,296         | 11,769         | 12,735         | 14,127         | 15,522         | 17,349         | 18,658         | 20,424         | 21,299         |
| Business transfer payments.....                                      | 587           | 534           | 649           | 737           | 659           | 641           | 594           | 594           | 567           | 429           | 451           | 431           | 502            | 495            | 505            | 506            | 532            | 557            | 674            | 691            | 697            |
| Statistical discrepancy.....   | -80           | -705          | 1,188         | 1,437         | 1,235         | 864           | -346          | 862           | -1,050        | -91           | 1,375         | 1,624         | 1,593          | 2,337          | 915            | 4,035          | 4,890          | 1,684          | 324            | -2,929         | -1,903         |
| <b>Equals: National income</b> .....                                 | <b>87,355</b> | <b>75,003</b> | <b>58,873</b> | <b>41,690</b> | <b>39,584</b> | <b>48,613</b> | <b>56,789</b> | <b>64,719</b> | <b>73,627</b> | <b>67,375</b> | <b>72,532</b> | <b>81,347</b> | <b>103,834</b> | <b>137,119</b> | <b>169,686</b> | <b>183,838</b> | <b>182,691</b> | <b>180,286</b> | <b>198,688</b> | <b>223,466</b> | <b>216,831</b> |
| Less: Undistributed corporate profits.....                           | 2,597         | -3,045        | -5,381        | -5,998        | -2,428        | -1,619        | -613          | -284          | -8            | -906          | 1,209         | 2,398         | 4,921          | 5,136          | 6,153          | 6,128          | 3,803          | 8,073          | 11,988         | 13,444         | 9,203          |
| Corporate profits tax liability.....                                 | 1,398         | 848           | 500           | 382           | 524           | 746           | 965           | 1,411         | 1,512         | 1,040         | 1,462         | 2,878         | 7,846          | 11,665         | 14,406         | 13,525         | 11,215         | 9,583          | 11,940         | 12,969         | 10,601         |
| Corporate inventory valuation adjustment.....                        | 472           | 3,260         | 2,414         | 1,047         | -2,143        | -625          | -227          | -738          | -31           | 963           | -714          | -148          | -2,617         | -1,204         | -773           | -287           | -564           | -5,193         | -5,757         | -2,032         | 2,233          |
| Contributions for social insurance.....                              | 243           | 253           | 262           | 278           | 285           | 304           | 333           | 598           | 1,800         | 1,977         | 2,136         | 2,282         | 2,784          | 3,468          | 4,516          | 5,173          | 6,138          | 5,981          | 5,683          | 5,238          | 5,665          |
| Excess of wage accruals over disbursements.....                      | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0              | 0              | 209            | -193           | 14             | -30            | 15             | 30             | -45            |
| Plus: Net interest paid by government.....                           | 983           | 964           | 1,084         | 1,141         | 1,170         | 1,230         | 1,141         | 1,101         | 1,204         | 1,192         | 1,205         | 1,291         | 1,289          | 1,517          | 2,140          | 2,803          | 3,663          | 4,432          | 4,378          | 4,464          | 4,656          |
| Government transfer payments.....                                    | 912           | 1,010         | 2,024         | 1,415         | 1,454         | 1,552         | 1,795         | 2,926         | 1,851         | 2,405         | 2,512         | 2,688         | 2,617          | 2,655          | 2,466          | 3,091          | 5,647          | 10,863         | 11,129         | 10,559         | 11,591         |
| Business transfer payments.....                                      | 587           | 534           | 649           | 737           | 659           | 641           | 594           | 594           | 567           | 429           | 451           | 431           | 502            | 495            | 505            | 506            | 532            | 557            | 674            | 691            | 697            |
| <b>Equals: Personal income</b> .....                                 | <b>85,127</b> | <b>76,195</b> | <b>64,835</b> | <b>49,274</b> | <b>46,629</b> | <b>53,230</b> | <b>59,861</b> | <b>68,353</b> | <b>73,976</b> | <b>68,327</b> | <b>72,607</b> | <b>78,347</b> | <b>95,308</b>  | <b>122,721</b> | <b>150,286</b> | <b>165,892</b> | <b>171,927</b> | <b>177,724</b> | <b>191,000</b> | <b>209,531</b> | <b>206,118</b> |

Table 5.—Sources and Uses of Gross Saving, 1939-49

[Millions of dollars]

|   | 1939   | 1940   | 1941   | 1942   | 1943   | 1944   | 1945   | 1946   | 1947    | 1948   | 1949   |
|---|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
| <b>Gross private saving</b> .....   | 12,672 | 16,005 | 22,951 | 41,829 | 47,381 | 56,977 | 48,534 | 28,706 | 25,339  | 36,842 | 36,872 |
| Personal saving.....  | 2,701  | 3,691  | 9,760  | 25,579 | 30,197 | 35,407 | 27,981 | 12,009 | 3,924   | 10,934 | 8,612  |
| Undistributed corporate profits.....  | 1,209  | 2,398  | 4,921  | 5,136  | 6,153  | 6,128  | 3,803  | 8,073  | 11,988  | 13,444 | 9,203  |
| Corporate inventory valuation adjustment.....   | -714   | -148   | -2,617 | -1,204 | -773   | -287   | -564   | -5,193 | -5,757  | -2,032 | 2,233  |
| Business depreciation charges.....  | 6,895  | 7,038  | 7,886  | 8,517  | 9,307  | 10,384 | 10,682 | 9,606  | 11,867  | 13,937 | 15,562 |
| Institutional depreciation.....   | 187    | 190    | 192    | 195    | 197    | 200    | 203    | 211    | 219     | 223    | 227    |
| Accidental damage to fixed business capital.....                                      | 222    | 246    | 273    | 484    | 399    | 360    | 381    | 407    | 567     | 570    | 528    |
| Capital outlays charged to current expense.....                                       | 797    | 966    | 1,143  | 785    | 777    | 943    | 1,144  | 1,939  | 2,192   | 2,665  | 2,455  |
| Excess of wage accruals over disbursements.....                                       | 0      | 0      | 0      | 0      | 209    | -193   | 14     | -30    | 15      | 30     | -45    |
| Statistical discrepancy.....  | 1,375  | 1,624  | 1,593  | 2,337  | 915    | 4,035  | 4,890  | 1,684  | 324     | -2,929 | -1,903 |
| <b>Gross investment</b> .....   | 10,805 | 15,458 | 19,458 | 10,666 | 3,464  | 5,615  | 9,295  | 33,287 | 30,082  | 45,047 | 33,450 |
| Gross private domestic investment.....  | 9,917  | 13,949 | 18,334 | 10,873 | 5,709  | 7,714  | 10,733 | 28,726 | 30,187  | 43,124 | 33,028 |
| Net foreign investment.....   | 888    | 1,509  | 1,124  | -207   | -2,245 | -2,099 | -1,438 | 4,561  | 8,895   | 1,923  | 422    |
| <b>Government deficit (+) or surplus (-) on income and product transactions</b> ..... | 1,867  | 547    | 3,493  | 31,163 | 43,917 | 51,362 | 39,239 | -4,581 | -13,743 | -8,205 | 3,422  |
| Federal.....  | 2,213  | 1,409  | 4,889  | 32,949 | 46,389 | 54,004 | 41,819 | -2,612 | -12,855 | -8,423 | 2,163  |
| State and local.....  | -346   | -862   | -1,396 | -1,786 | -2,472 | -2,642 | -2,580 | -1,969 | -888    | 218    | 1,259  |

Table 6.—Liquid Saving Estimates of the Securities and Exchange Commission and Their Reconciliation with Personal Saving Estimates of the Department of Commerce, 1939-49

[Billions of dollars]

|  | 1939 | 1940  | 1941  | 1942  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
|--|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Liquid saving (SEC estimates) <sup>1</sup> .....                                       | 4.37 | 4.29  | 10.22 | 29.84 | 39.07 | 41.61 | 37.66 | 12.32 | 6.30  | 4.59  | 4.44  |
| Currency and bank deposits.....  | 3.00 | 2.88  | 4.80  | 10.96 | 16.18 | 17.54 | 19.06 | 10.58 | 2.04  | -1.26 | -1.20 |
| Savings and loan associations.....   | .06  | .21   | .38   | .28   | .59   | .82   | 1.06  | 1.18  | 1.20  | 1.25  | 1.43  |
| Insurance and pension reserves.....  | 3.01 | 3.14  | 4.01  | 5.04  | 6.77  | 8.17  | 8.59  | 6.97  | 7.08  | 6.83  | 6.03  |
| Private.....   | 1.72 | 1.85  | 2.14  | 2.49  | 2.85  | 3.21  | 3.46  | 3.43  | 3.68  | 3.47  | 3.83  |
| Government.....  | 1.30 | 1.30  | 1.86  | 2.55  | 3.92  | 4.96  | 5.14  | 3.55  | 3.39  | 3.36  | 2.21  |
| Securities.....  | -.41 | -.01  | 2.94  | 10.38 | 13.87 | 15.14 | 9.97  | .11   | 3.43  | 4.33  | 3.99  |
| U. S. Government <sup>1</sup> .....  | .06  | .51   | 3.47  | 10.37 | 14.15 | 15.74 | 10.49 | -.15  | 2.09  | 1.45  | 1.64  |
| State and local governments.....   | -.23 | -.46  | -.28  | -.22  | -.12  | -.08  | -.18  | -.35  | .36   | 1.04  | .83   |
| Corporate and other.....   | -.24 | -.05  | -.25  | -.22  | -.16  | -.52  | -.34  | .61   | .97   | 1.84  | 1.52  |
| Liquidation of mortgage debt on nonfarm dwellings.....                                 | -.50 | -.78  | -.94  | -.06  | .36   | .12   | -.20  | -3.24 | -4.06 | -4.08 | -3.52 |
| Liquidation of debt, not elsewhere classified.....                                     | -.78 | -1.16 | -.97  | 3.26  | 1.30  | -.19  | -.82  | -3.30 | -3.39 | -2.47 | -2.29 |
| Adjustments of liquid saving to Department of Commerce personal saving concept.....    | .63  | 1.38  | .79   | 1.84  | -3.95 | -5.04 | -6.14 | -.64  | -1.04 | 6.31  | 2.55  |
| On account of persons other than unincorporated enterprises:                           |      |       |       |       |       |       |       |       |       |       |       |
| Net purchases of nonfarm residences.....   | 2.93 | 3.26  | 3.82  | 2.11  | 1.33  | 1.13  | 1.23  | 3.74  | 5.67  | 7.61  | 7.05  |
| New construction by nonprofit institutions.....  | .24  | .22   | .25   | .12   | .03   | .08   | .14   | .41   | .51   | .85   | 1.09  |
| Less: Depreciation.....  | 1.70 | 1.75  | 1.81  | 1.85  | 1.89  | 1.93  | 1.96  | 2.03  | 2.14  | 2.29  | 2.50  |
| Less: Increase in government insurance and pension reserves.....                       | 1.30 | 1.30  | 1.86  | 2.55  | 3.92  | 4.96  | 5.14  | 3.55  | 3.39  | 3.36  | 2.21  |
| On account of unincorporated enterprises other than farms:                             |      |       |       |       |       |       |       |       |       |       |       |
| Increase in inventories.....   | .09  | .40   | .25   | .29   | -.04  | .81   | .43   | .30   | .03   | 1.38  | -.71  |
| New construction and producers' durable equipment <sup>2</sup> .....                   | 1.36 | 1.61  | 1.89  | .80   | .54   | .62   | 1.73  | 4.22  | 4.79  | 4.47  | 4.58  |
| Less: Depreciation.....  | .85  | .86   | .92   | 1.03  | 1.01  | .97   | .95   | 1.43  | 2.03  | 2.48  | 2.93  |
| Less: Increase in bank and mortgage debt.....  | .10  | .05   | .74   | -.29  | -.41  | -.07  | .77   | 2.18  | 2.36  | .90   | 1.97  |
| Less: Increase in net payables to other corporations and financial intermediaries..... | .34  | .36   | 1.02  | -1.72 | -.42  | -.30  | 1.12  | .41   | .73   | -.02  | -.38  |
| On account of farms:   |      |       |       |       |       |       |       |       |       |       |       |
| Increase in inventories.....   | .10  | .24   | .46   | 1.31  | -.42  | -.54  | -.15  | -.23  | -2.21 | 1.16  | -.64  |
| New construction and producers' durable equipment.....                                 | 1.23 | 1.32  | 1.73  | 1.57  | 1.33  | 1.74  | 1.75  | 2.79  | 4.28  | 5.11  | 4.65  |
| Less: Depreciation.....  | 1.09 | 1.10  | 1.24  | 1.36  | 1.53  | 1.85  | 2.05  | 2.10  | 2.63  | 3.24  | 3.61  |
| Less: Increase in farm holdings by corporations and financial intermediaries.....      | .00  | -.10  | -.18  | -.17  | -.18  | -.11  | -.08  | -.05  | -.02  | .00   | .00   |
| Less: Increase in mortgage debt to corporations and financial intermediaries.....      | -.13 | -.03  | -.06  | -.30  | -.48  | -.36  | -.25  | -.01  | .03   | .10   | .25   |
| Less: Increase in other debt to corporations and financial intermediaries.....         | .06  | .39   | .26   | .05   | -.14  | .01   | -.38  | .24   | .80   | 1.94  | .46   |
| Equals: Liquid saving plus adjustment to personal saving concept.....                  | 5.01 | 5.68  | 11.01 | 31.68 | 35.12 | 36.57 | 31.52 | 11.67 | 5.26  | 10.90 | 6.98  |
| Personal saving.....   | 2.70 | 3.69  | 9.76  | 25.58 | 30.20 | 35.41 | 27.98 | 12.01 | 3.92  | 10.93 | 8.61  |
| Difference due to errors and omissions.....  | 2.31 | 1.99  | 1.25  | 6.10  | 4.92  | 1.16  | 3.54  | -.34  | 1.34  | -.03  | -1.63 |

<sup>1</sup> Excludes Armed Forces Leave Bonds amounting to \$0.60 billion, \$0.16 billion, -\$0.30 billion, and -\$0.12 billion in 1946, 1947, 1948, and 1949, respectively.

<sup>2</sup> Includes purchases of used plant and equipment from the U. S. Government.

Source: Securities and Exchange Commission.

Table 7.—Consolidated Business Income and Product, 1939-49

[Millions of dollars]

|  | 1939   | 1940   | 1941    | 1942    | 1943    | 1944    | 1945    | 1946    | 1947    | 1948    | 1949    |
|--|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Business gross product.....  | 80,231 | 89,874 | 113,047 | 142,206 | 164,258 | 176,240 | 174,342 | 184,666 | 209,840 | 233,976 | 228,099 |
| Consolidated net sales.....  | 79,790 | 87,599 | 109,173 | 140,141 | 165,180 | 177,049 | 175,088 | 178,559 | 210,637 | 228,461 | 231,812 |
| To consumers.....  | 63,816 | 68,275 | 78,271  | 87,023  | 97,696  | 106,138 | 117,095 | 141,156 | 158,846 | 169,954 | 170,584 |
| To government.....   | 5,375  | 6,032  | 14,960  | 43,252  | 61,343  | 62,810  | 45,983  | 10,821  | 11,981  | 16,832  | 20,055  |
| To business on capital account.....  | 9,476  | 11,674 | 14,460  | 8,808   | 6,431   | 8,523   | 11,479  | 22,619  | 30,984  | 37,609  | 36,741  |
| To abroad.....   | 1,123  | 1,618  | 1,482   | 1,058   | -490    | -422    | 531     | 3,963   | 8,826   | 4,066   | 4,434   |
| Change in inventories.....   | 441    | 2,275  | 3,874   | 2,065   | -922    | -809    | -746    | 6,107   | -797    | 5,515   | -3,713  |
| Charges against business gross product.....                                  | 80,231 | 89,874 | 113,047 | 142,206 | 164,258 | 176,240 | 174,342 | 184,666 | 209,840 | 233,976 | 228,099 |
| Income originating in business.....  | 61,611 | 69,968 | 90,656  | 117,969 | 139,803 | 146,590 | 142,026 | 154,053 | 175,483 | 198,594 | 189,579 |
| Compensation of employees.....   | 38,011 | 41,643 | 52,442  | 66,860  | 80,253  | 84,868  | 83,281  | 92,161  | 106,612 | 117,537 | 115,628 |
| Wages and salaries.....  | 36,250 | 39,773 | 50,168  | 64,192  | 77,093  | 81,361  | 79,766  | 88,284  | 101,958 | 112,635 | 110,641 |
| Disbursements.....   | 36,250 | 39,773 | 50,168  | 64,192  | 76,884  | 81,554  | 79,752  | 88,314  | 101,943 | 112,605 | 110,686 |
| Excess of wage accruals over disbursements.....                              | 0      | 0      | 0       | 0       | 209     | -193    | 14      | -30     | 15      | 30      | -45     |
| Supplements to wages and salaries.....                                       | 1,761  | 1,870  | 2,274   | 2,668   | 3,160   | 3,507   | 3,515   | 3,877   | 4,654   | 4,902   | 4,987   |
| Employer contributions for social insurance.....                             | 1,330  | 1,404  | 1,747   | 2,014   | 2,335   | 2,314   | 2,129   | 2,112   | 2,479   | 2,405   | 2,394   |
| Other labor income.....  | 431    | 466    | 527     | 654     | 825     | 1,193   | 1,386   | 1,765   | 2,175   | 2,497   | 2,593   |
| Income of unincorporated enterprises and inventory valuation adjustment..... | 11,282 | 12,660 | 16,504  | 23,041  | 26,731  | 28,997  | 31,247  | 35,375  | 35,365  | 39,791  | 34,373  |
| Business and professional.....   | 6,776  | 7,720  | 9,566   | 12,573  | 17,156  | 18,719  | 20,585  | 20,378  | 19,776  | 22,116  | 20,977  |
| Income of unincorporated enterprises.....                                    | 6,942  | 7,772  | 10,210  | 12,945  | 15,117  | 17,226  | 18,832  | 22,404  | 21,323  | 22,510  | 20,282  |
| Inventory valuation adjustment.....  | -166   | -52    | -644    | -372    | -154    | -70     | -113    | -1,819  | -1,547  | -394    | 695     |
| Farm.....  | 4,506  | 4,940  | 6,938   | 10,468  | 11,768  | 11,841  | 12,528  | 14,790  | 15,589  | 17,675  | 13,396  |
| Rental income of persons.....  | 3,465  | 3,620  | 4,322   | 5,395   | 6,109   | 6,495   | 6,256   | 6,620   | 7,059   | 7,506   | 7,330   |
| Corporate profits and inventory valuation adjustment.....                    | 5,569  | 8,913  | 14,384  | 19,669  | 24,041  | 23,753  | 18,925  | 17,817  | 24,008  | 30,982  | 29,071  |
| Corporate profits before tax.....  | 6,283  | 9,091  | 17,001  | 20,873  | 24,814  | 24,040  | 19,489  | 23,010  | 29,765  | 33,014  | 26,838  |
| Corporate profits tax liability.....   | 1,462  | 2,878  | 7,846   | 11,665  | 14,406  | 13,525  | 11,215  | 9,583   | 11,940  | 12,969  | 10,601  |
| Corporate profits after tax.....   | 4,821  | 6,213  | 9,155   | 9,208   | 10,408  | 10,515  | 8,274   | 13,427  | 17,825  | 20,045  | 16,237  |
| Dividends.....   | 3,659  | 3,900  | 4,356   | 4,190   | 4,356   | 4,577   | 4,624   | 5,660   | 6,310   | 7,208   | 7,501   |
| Undistributed profits.....   | 1,162  | 2,313  | 4,799   | 5,018   | 6,052   | 5,938   | 3,650   | 7,767   | 11,515  | 12,837  | 8,736   |
| Inventory valuation adjustment.....  | -714   | -148   | -2,617  | -1,204  | -773    | -287    | -564    | -5,193  | -5,757  | -2,032  | 2,233   |
| Net interest.....  | 3,284  | 3,102  | 3,004   | 3,004   | 2,669   | 2,477   | 2,317   | 2,080   | 2,439   | 2,778   | 3,177   |
| Adjustments to business net product.....                                     | 10,706 | 11,656 | 13,289  | 14,451  | 13,972  | 17,963  | 20,109  | 18,661  | 19,731  | 18,210  | 19,975  |
| Indirect business tax and nontax liability.....                              | 9,365  | 10,021 | 11,296  | 11,769  | 12,735  | 14,127  | 15,522  | 17,349  | 18,658  | 20,424  | 21,209  |
| Business transfer payments.....  | 451    | 431    | 502     | 495     | 505     | 506     | 532     | 557     | 674     | 691     | 697     |
| Statistical discrepancy.....   | 1,375  | 1,624  | 1,593   | 2,337   | 915     | 4,035   | 4,890   | 1,684   | 324     | -2,929  | -1,903  |
| Less: Subsidies minus current surplus of Government enterprises.....         | 485    | 420    | 102     | 150     | 183     | 705     | 835     | 929     | -75     | -24     | 118     |
| Capital consumption allowances.....  | 7,914  | 8,250  | 9,102   | 9,786   | 10,483  | 11,687  | 12,207  | 11,952  | 14,626  | 17,172  | 18,545  |

Table 8.—Government Receipts, 1942-49

[Millions of dollars]

|   | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Total receipts.....   | 32,883 | 49,502 | 51,760 | 53,742 | 51,721 | 57,787 | 59,782 | 56,239 |
| Federal.....  | 23,199 | 39,590 | 41,590 | 43,021 | 39,672 | 43,968 | 43,916 | 39,207 |
| Personal tax and nontax receipts before refunds.....          | 4,696  | 16,540 | 17,880 | 20,710 | 18,815 | 21,323 | 20,783 | 18,561 |
| Income taxes.....   | 4,062  | 15,923 | 17,133 | 19,848 | 17,987 | 20,446 | 19,825 | 17,743 |
| Estate and gift taxes.....                                    | 471    | 461    | 565    | 663    | 734    | 830    | 900    | 754    |
| Other taxes.....  | 121    | 77     | 74     | 81     | 1      |        |        |        |
| Nontaxes.....   | 42     | 79     | 108    | 118    | 93     | 47     | 58     | 64     |
| Less: Tax refunds.....  | 28     | 23     | 344    | 1,331  | 1,653  | 1,673  | 1,786  | 2,368  |
| Equals: Personal tax and nontax receipts.....                 | 4,668  | 16,517 | 17,536 | 19,379 | 17,162 | 19,650 | 18,997 | 16,193 |
| Corporate profits tax accruals.....                           | 11,321 | 13,948 | 13,066 | 10,760 | 9,121  | 11,336 | 12,299 | 9,971  |
| Indirect business tax and nontax accruals before refunds..... | 4,073  | 4,979  | 6,226  | 7,180  | 7,975  | 7,943  | 8,173  | 8,210  |
| Excise taxes.....   | 3,364  | 4,076  | 5,257  | 6,214  | 7,267  | 7,297  | 7,501  | 7,561  |
| Liquor.....   | 1,215  | 1,454  | 2,083  | 2,370  | 2,691  | 2,330  | 2,177  | 2,204  |
| Tobacco.....  | 859    | 990    | 925    | 1,034  | 1,219  | 1,267  | 1,312  | 1,320  |
| Other.....  | 1,290  | 1,632  | 2,249  | 2,810  | 3,357  | 3,700  | 4,012  | 4,037  |
| Customs duties.....   | 313    | 410    | 378    | 397    | 503    | 436    | 410    | 381    |
| Capital stock tax.....  | 329    | 381    | 372    | 353    |        |        |        |        |
| Nontaxes.....   | 67     | 112    | 219    | 216    | 205    | 210    | 262    | 268    |
| Less: Tax refunds.....  | 24     | 35     | 55     | 52     | 79     | 69     | 83     | 72     |
| Equals: Indirect business tax and nontax accruals.....        | 4,049  | 4,944  | 6,171  | 7,128  | 7,896  | 7,874  | 8,090  | 8,138  |
| Contributions for social insurance.....                       | 3,161  | 4,181  | 4,817  | 5,754  | 5,493  | 5,108  | 4,530  | 4,905  |
| State and local.....  | 10,572 | 10,854 | 11,117 | 11,591 | 13,157 | 15,557 | 17,882 | 19,306 |
| Personal tax and nontax receipts.....                         | 1,313  | 1,328  | 1,399  | 1,488  | 1,646  | 1,856  | 2,154  | 2,481  |
| Income taxes.....   | 264    | 303    | 340    | 376    | 376    | 451    | 526    | 664    |
| Death and gift taxes.....                                     | 110    | 110    | 124    | 140    | 152    | 176    | 179    | 174    |
| Motor vehicle licenses.....                                   | 198    | 183    | 178    | 182    | 199    | 226    | 254    | 290    |
| Property taxes.....   | 142    | 145    | 147    | 149    | 155    | 171    | 189    | 206    |
| Other taxes.....  | 95     | 95     | 98     | 99     | 120    | 139    | 164    | 197    |
| Nontaxes.....   | 504    | 492    | 512    | 542    | 644    | 693    | 842    | 950    |
| Corporate profits tax accruals.....                           | 344    | 458    | 459    | 455    | 462    | 604    | 670    | 630    |
| Indirect business tax and nontax accruals.....                | 7,720  | 7,791  | 7,956  | 8,394  | 9,453  | 10,784 | 12,334 | 13,161 |
| Sales taxes.....  | 1,900  | 1,831  | 1,866  | 2,110  | 2,716  | 3,202  | 3,726  | 3,815  |
| General.....  | 642    | 700    | 751    | 806    | 1,051  | 1,330  | 1,585  | 1,604  |
| Gasoline.....   | 855    | 704    | 681    | 777    | 1,020  | 1,176  | 1,327  | 1,397  |
| Liquor.....   | 266    | 276    | 281    | 359    | 427    | 407    | 439    | 417    |
| Tobacco.....  | 137    | 151    | 153    | 168    | 218    | 289    | 375    | 397    |
| Motor vehicle licenses.....                                   | 212    | 212    | 215    | 231    | 271    | 324    | 368    | 414    |
| Property taxes.....   | 4,397  | 4,494  | 4,565  | 4,642  | 4,836  | 5,346  | 5,947  | 6,325  |
| Other taxes.....  | 893    | 940    | 983    | 1,064  | 1,220  | 1,464  | 1,757  | 2,003  |
| Nontaxes.....   | 318    | 314    | 327    | 347    | 410    | 448    | 536    | 604    |
| Contributions for social insurance.....                       | 307    | 335    | 356    | 384    | 488    | 575    | 708    | 760    |
| Federal grants-in-aid.....                                    | 888    | 942    | 947    | 870    | 1,108  | 1,738  | 2,016  | 2,274  |

Table 9.—Government Expenditures, 1942-49

[Millions of dollars]

|  | 1942   | 1943   | 1944    | 1945   | 1946   | 1947   | 1948   | 1949   |
|--|--------|--------|---------|--------|--------|--------|--------|--------|
| Total expenditures.....  | 64,046 | 93,419 | 103,122 | 92,981 | 47,140 | 44,044 | 51,577 | 59,661 |
| Federal.....   | 56,148 | 85,979 | 95,594  | 84,840 | 37,060 | 31,113 | 35,493 | 41,370 |
| Purchases of goods and services.....                                 | 52,027 | 81,223 | 89,006  | 74,796 | 20,946 | 15,784 | 20,990 | 25,339 |
| Compensation of employees.....                                       | 10,836 | 21,255 | 27,905  | 30,614 | 14,741 | 9,356  | 8,949  | 10,078 |
| Net purchases from business.....                                     | 39,998 | 58,557 | 60,176  | 43,239 | 6,931  | 6,415  | 9,761  | 11,487 |
| New construction.....  | 9,279  | 5,363  | 1,761   | 1,440  | 931    | 957    | 1,186  | 1,477  |
| Other.....   | 30,735 | 53,261 | 58,624  | 42,221 | 6,716  | 5,751  | 8,705  | 10,098 |
| Less: Domestic sales of surplus consumption goods and materials..... | 16     | 67     | 209     | 422    | 716    | 293    | 130    | 88     |
| Net purchases from abroad.....                                       | 1,193  | 1,411  | 925     | 943    | -726   | 13     | 2,280  | 3,774  |
| Purchases from abroad.....   | 1,381  | 1,985  | 1,877   | 2,679  | 1,258  | 1,015  | 2,681  | 4,087  |
| Less: Sales to abroad.....   | 188    | 574    | 952     | 1,736  | 1,984  | 1,002  | 401    | 313    |
| Transfer payments.....   | 1,426  | 1,246  | 1,850   | 4,324  | 9,223  | 8,903  | 7,677  | 8,737  |
| Grants-in-aid to State and local governments.....                    | 888    | 942    | 947     | 870    | 1,108  | 1,738  | 2,016  | 2,274  |
| Net interest paid.....   | 1,038  | 1,707  | 2,420   | 3,334  | 4,164  | 4,117  | 4,168  | 4,287  |
| Interest paid.....   | 1,726  | 2,481  | 3,262   | 5,217  | 5,217  | 5,230  | 5,353  | 5,609  |
| Less: Interest received.....   | 688    | 774    | 842     | 1,001  | 1,053  | 1,113  | 1,185  | 1,322  |
| Subsidies less current surplus of government enterprises.....        | 769    | 861    | 1,371   | 1,516  | 1,619  | 571    | 642    | 733    |
| State and local.....   | 8,786  | 8,382  | 8,475   | 9,611  | 11,188 | 14,669 | 18,100 | 20,565 |
| Purchases of goods and services.....                                 | 7,697  | 7,407  | 7,517   | 8,040  | 9,970  | 12,828 | 15,588 | 17,957 |
| Compensation of employees.....                                       | 4,443  | 4,883  | 5,296   | 6,080  | 6,080  | 7,262  | 8,517  | 9,389  |
| Purchases from business.....   | 3,254  | 2,786  | 2,634   | 2,744  | 3,890  | 5,566  | 7,071  | 8,568  |
| New construction.....  | 1,092  | 672    | 552     | 652    | 1,431  | 2,539  | 3,721  | 4,913  |
| Other.....   | 2,162  | 2,114  | 2,082   | 2,092  | 2,459  | 3,027  | 3,350  | 3,655  |
| Transfer payments.....   | 1,229  | 1,220  | 1,241   | 1,323  | 1,640  | 2,226  | 2,882  | 2,854  |
| Net interest paid.....   | 479    | 433    | 383     | 329    | 268    | 261    | 296    | 369    |
| Interest paid.....   | 681    | 660    | 627     | 581    | 535    | 533    | 579    | 666    |
| Less: Interest received.....   | 202    | 227    | 244     | 252    | 267    | 272    | 283    | 297    |
| Less: Current surplus of government enterprises.....                 | 619    | 678    | 666     | 681    | 690    | 646    | 666    | 615    |

Table 10.—Social Insurance Funds, 1942-49

[Millions of dollars]

|   | 1942  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
|---|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Federal:</b>                                       |       |       |       |       |       |       |       |       |
| Contributions for social insurance.....               | 3,161 | 4,181 | 4,817 | 5,754 | 5,493 | 5,108 | 4,530 | 4,905 |
| Employee contributions.....                           | 1,044 | 1,706 | 2,092 | 2,174 | 1,773 | 1,833 | 1,829 | 1,833 |
| Employer contributions.....                           | 2,117 | 2,475 | 2,725 | 3,580 | 3,720 | 3,275 | 2,701 | 3,072 |
| Government and government enterprises.....            | 138   | 174   | 447   | 1,495 | 1,654 | 840   | 342   | 731   |
| Private.....  | 1,979 | 2,301 | 2,278 | 2,085 | 2,066 | 2,435 | 2,359 | 2,341 |
| Less: Transferred to general government.....          | 172   | 212   | 182   | 196   | 244   | 114   | 194   | 218   |
| Equals: Retained by social insurance funds.....       | 2,989 | 3,969 | 4,635 | 5,558 | 5,249 | 4,994 | 4,336 | 4,687 |
| Plus: Investment income.....                          | 224   | 279   | 365   | 492   | 608   | 667   | 756   | 891   |
| Equals: Net receipts.....                             | 3,213 | 4,248 | 5,000 | 6,050 | 5,857 | 5,661 | 5,092 | 5,578 |
| Less: Benefit payments.....                           | 754   | 545   | 664   | 1,336 | 2,357 | 2,139 | 2,246 | 3,512 |
| Equals: Surplus (+) or deficit (-).....               | 2,459 | 3,703 | 4,336 | 4,714 | 3,500 | 3,522 | 2,846 | 2,066 |
| <b>State and local:</b>                               |       |       |       |       |       |       |       |       |
| Contributions for social insurance.....               | 307   | 335   | 356   | 384   | 488   | 575   | 708   | 760   |
| Employees.....  | 122   | 133   | 144   | 159   | 238   | 285   | 348   | 368   |
| Employer (government and government enterprises)..... | 185   | 202   | 212   | 225   | 250   | 290   | 360   | 1,392 |
| Less: Transferred to general government.....          | 4     | 4     | 4     | 5     | 6     | 7     | 9     | 13    |
| Equals: Retained by social insurance funds.....       | 303   | 331   | 352   | 379   | 482   | 568   | 699   | 747   |
| Plus: Investment income.....                          | 69    | 74    | 78    | 82    | 86    | 91    | 101   | 115   |
| Equals: Net receipts.....                             | 372   | 405   | 430   | 461   | 568   | 659   | 800   | 862   |
| Less: Benefit payments.....                           | 194   | 213   | 223   | 240   | 260   | 297   | 326   | 357   |
| Equals: Surplus (+) or deficit (-).....               | 178   | 192   | 207   | 221   | 308   | 362   | 474   | 505   |

<sup>1</sup> Includes \$2 million of contributions by private employers to State cash sickness compensation funds. (See table 34.)

Table 11.—Transactions of the Rest of the World With the United States, 1942-49

[Millions of dollars]

|   | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Net current payments to the United States.....</b>         | -207   | -2,245 | -2,099 | -1,438 | 4,561  | 8,895  | 1,923  | 422    |
| Net payments of factor income.....                            | 365    | 367    | 423    | 369    | 611    | 914    | 1,106  | 1,011  |
| Wages and salaries.....                                       | 10     | 14     | 12     | 11     | 17     | 17     | 15     | 17     |
| Interest.....   | 130    | 115    | 118    | 130    | 140    | 173    | 225    | 207    |
| Dividends.....  | 107    | 137    | 103    | 75     | 148    | 251    | 259    | 320    |
| Branch profits.....   | 118    | 101    | 190    | 153    | 306    | 473    | 607    | 467    |
| Net purchases from the United States.....                     | -572   | -2,612 | -2,522 | -1,807 | 3,950  | 7,981  | 817    | -589   |
| Net purchases from United States business.....                | 1,058  | -490   | -422   | 531    | 3,963  | 8,826  | 4,066  | 4,434  |
| Purchases from United States business.....                    | 4,209  | 3,433  | 3,877  | 4,944  | 9,737  | 15,734 | 12,476 | 12,274 |
| Sales to United States business.....                          | 3,151  | 3,923  | 4,299  | 4,413  | 5,774  | 6,908  | 8,410  | 7,840  |
| Net purchases from U. S. Government.....                      | -1,193 | -1,411 | -925   | -943   | 726    | -13    | -2,280 | -3,774 |
| Purchases from U. S. Government.....                          | 188    | 574    | 952    | 1,736  | 1,984  | 1,002  | 401    | 313    |
| Sales to U. S. Government.....                                | 1,381  | 1,985  | 1,877  | 2,679  | 1,258  | 1,015  | 2,681  | 4,087  |
| Net purchases from United States persons.....                 | -437   | -711   | -1,175 | -1,395 | -739   | -832   | -969   | -1,249 |
| Purchases from United States persons.....                     | 40     | 45     | 45     | 94     | 28     | 55     | 53     | 47     |
| Sales to United States persons.....                           | 477    | 756    | 1,220  | 1,489  | 767    | 887    | 1,022  | 1,296  |
| <b>Net capital movement to the United States.....</b>         | 207    | 2,245  | 2,099  | 1,438  | -4,561 | -8,895 | -1,923 | -422   |
| Long-term.....  | -159   | -147   | 21     | -1,399 | -3,668 | -7,755 | -1,930 | -1,144 |
| Short-term.....   | 67     | 1,225  | 356    | 1,915  | -699   | 42     | 525    | -90    |
| Change in gold stock.....                                     | 23     | 757    | 1,350  | 548    | -623   | -2,162 | -1,530 | -164   |
| Errors and omissions.....                                     | -8     | 34     | -37    | 8      | 179    | 980    | 1,012  | 976    |
| Adjustment for United States Territories and possessions..... | 284    | 376    | 409    | 366    | 250    |        |        |        |

Table 12.—National Income by Legal Form of Organization, 1942-49

[Millions of dollars]

|  | 1942            | 1943            | 1944            | 1945            | 1946            | 1947            | 1948            | 1949            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>National income</b> .....   | <b>137, 119</b> | <b>169, 686</b> | <b>183, 838</b> | <b>182, 691</b> | <b>180, 286</b> | <b>198, 688</b> | <b>223, 466</b> | <b>216, 831</b> |
| Income originating in business, total.....                                   | 117, 969        | 139, 803        | 146, 590        | 142, 026        | 154, 053        | 175, 483        | 198, 594        | 189, 579        |
| Corporate business.....  | 72, 863         | 88, 187         | 90, 781         | 82, 778         | 87, 171         | 105, 833        | 121, 587        | 117, 558        |
| Compensation of employees.....   | 52, 036         | 63, 197         | 66, 183         | 63, 109         | 68, 884         | 81, 220         | 89, 994         | 87, 791         |
| Wages and salaries.....  | 49, 844         | 60, 546         | 63, 212         | 60, 171         | 65, 636         | 77, 243         | 85, 792         | 83, 544         |
| Compensation of corporate officers.....                                      | 3, 691          | 3, 745          | 3, 759          | 4, 118          | 5, 143          | 6, 026          | (1)             | (1)             |
| Other wages and salaries.....  | 46, 153         | 56, 801         | 59, 453         | 56, 053         | 60, 493         | 71, 217         | (1)             | (1)             |
| Supplements to wages and salaries.....                                       | 2, 192          | 2, 651          | 2, 971          | 2, 938          | 3, 248          | 3, 977          | 4, 202          | 4, 247          |
| Corporate profits and inventory valuation adjustment.....                    | 19, 669         | 24, 041         | 23, 753         | 18, 925         | 17, 817         | 24, 008         | 30, 982         | 29, 071         |
| Corporate profits before tax.....  | 20, 873         | 24, 814         | 24, 040         | 19, 489         | 23, 010         | 29, 765         | 33, 014         | 26, 838         |
| Corporate profits tax liability.....   | 11, 665         | 14, 406         | 13, 525         | 11, 215         | 9, 583          | 11, 940         | 12, 969         | 10, 601         |
| Corporate profits after tax.....   | 9, 208          | 10, 408         | 10, 515         | 8, 274          | 13, 427         | 17, 825         | 20, 045         | 16, 237         |
| Inventory valuation adjustment.....  | -1, 204         | -773            | -287            | -564            | -5, 193         | -5, 757         | -2, 032         | 2, 233          |
| Net interest.....  | 1, 158          | 949             | 845             | 744             | 470             | 605             | 611             | 696             |
| Sole proprietorships and partnerships.....                                   | 36, 264         | 41, 742         | 45, 447         | 48, 995         | 55, 695         | 57, 585         | 63, 840         | 58, 534         |
| Compensation of employees.....   | 12, 858         | 14, 791         | 16, 296         | 17, 640         | 20, 237         | 22, 089         | 23, 820         | 23, 827         |
| Wages and salaries.....  | 12, 453         | 14, 357         | 15, 839         | 17, 153         | 19, 703         | 21, 509         | 23, 225         | 23, 207         |
| Supplements to wages and salaries.....                                       | 405             | 434             | 457             | 487             | 534             | 580             | 595             | 620             |
| Income of unincorporated enterprises and inventory valuation adjustment..... | 22, 945         | 26, 582         | 28, 830         | 31, 062         | 35, 175         | 35, 150         | 39, 586         | 34, 198         |
| Business and professional.....   | 12, 477         | 14, 814         | 16, 989         | 18, 534         | 20, 385         | 19, 561         | 21, 911         | 20, 802         |
| Income of unincorporated enterprises.....                                    | 12, 849         | 14, 968         | 17, 059         | 18, 647         | 22, 204         | 21, 108         | 22, 305         | 20, 107         |
| Inventory valuation adjustment.....  | -372            | -154            | -70             | -113            | -1, 819         | -1, 547         | -394            | 695             |
| Farm.....  | 10, 468         | 11, 768         | 11, 841         | 12, 528         | 14, 790         | 15, 589         | 17, 675         | 13, 396         |
| Net interest.....  | 461             | 369             | 321             | 293             | 283             | 346             | 434             | 509             |
| Other private business.....  | 7, 676          | 8, 511          | 8, 939          | 8, 740          | 9, 361          | 10, 154         | 11, 004         | 11, 116         |
| Compensation of employees.....   | 800             | 902             | 966             | 1, 019          | 1, 392          | 1, 392          | 1, 560          | 1, 639          |
| Wages and salaries.....  | 776             | 875             | 938             | 987             | 1, 181          | 1, 357          | 1, 519          | 1, 591          |
| Supplements to wages and salaries.....                                       | 24              | 27              | 28              | 32              | 33              | 35              | 41              | 48              |
| Income of unincorporated enterprises—business and professional.....          | 96              | 149             | 167             | 185             | 200             | 215             | 205             | 175             |
| Rental income of persons.....  | 5, 395          | 6, 109          | 6, 495          | 6, 256          | 6, 620          | 7, 059          | 7, 506          | 7, 330          |
| Net interest.....  | 1, 385          | 1, 351          | 1, 311          | 1, 280          | 1, 327          | 1, 488          | 1, 733          | 1, 972          |
| Government enterprises.....  | 1, 166          | 1, 363          | 1, 423          | 1, 513          | 1, 826          | 1, 911          | 2, 163          | 2, 371          |
| Compensation of employees.....   | 1, 166          | 1, 363          | 1, 423          | 1, 513          | 1, 826          | 1, 911          | 2, 163          | 2, 371          |
| Wages and salaries.....  | 1, 119          | 1, 315          | 1, 372          | 1, 455          | 1, 764          | 1, 849          | 2, 099          | 2, 299          |
| Supplements to wages and salaries.....                                       | 47              | 48              | 51              | 58              | 62              | 62              | 64              | 72              |
| Income originating in general government.....                                | 15, 279         | 25, 876         | 32, 788         | 35, 910         | 20, 821         | 16, 618         | 17, 466         | 19, 467         |
| Compensation of employees.....   | 15, 279         | 25, 876         | 32, 788         | 35, 910         | 20, 821         | 16, 618         | 17, 466         | 19, 467         |
| Wages and salaries.....  | 14, 970         | 25, 504         | 32, 091         | 34, 106         | 18, 869         | 15, 390         | 16, 584         | 18, 123         |
| Supplements to wages and salaries.....                                       | 309             | 372             | 697             | 1, 804          | 1, 952          | 1, 228          | 882             | 1, 344          |
| Employer contributions for social insurance.....                             | 277             | 329             | 609             | 1, 663          | 1, 843          | 1, 069          | 639             | 1, 050          |
| Other labor income.....  | 32              | 43              | 88              | 141             | 109             | 159             | 243             | 294             |
| Income originating in households and institutions.....                       | 3, 506          | 3, 640          | 4, 037          | 4, 386          | 4, 801          | 5, 673          | 6, 300          | 6, 774          |
| Compensation of employees.....   | 2, 746          | 3, 069          | 3, 495          | 3, 824          | 4, 099          | 4, 741          | 5, 169          | 5, 443          |
| Wages and salaries.....  | 2, 715          | 3, 036          | 3, 460          | 3, 790          | 4, 057          | 4, 694          | 5, 123          | 5, 391          |
| Supplements to wages and salaries.....                                       | 31              | 33              | 35              | 34              | 42              | 47              | 46              | 52              |
| Employer contributions for social insurance.....                             | 11              | 13              | 14              | 13              | 15              | 17              | 17              | 20              |
| Other labor income.....  | 20              | 20              | 21              | 21              | 27              | 30              | 29              | 32              |
| Net interest.....  | 760             | 571             | 542             | 562             | 702             | 932             | 1, 131          | 1, 331          |
| Income originating in the rest of the world.....                             | 365             | 367             | 423             | 369             | 611             | 914             | 1, 106          | 1, 011          |
| Wages and salaries.....  | 10              | 14              | 12              | 11              | 17              | 17              | 15              | 17              |
| Corporate profits after tax.....   | 225             | 238             | 293             | 228             | 454             | 724             | 866             | 787             |
| Net interest.....  | 130             | 115             | 118             | 130             | 140             | 173             | 225             | 207             |

1 Data not available

Table 13.—National Income by Industrial Origin, 1942-49

Table 14.—Wages and Salaries, by Industry, 1942-49

[Millions of dollars]

|  | Table 13.—National income |                |                |                |                |                |                |                | Table 14.—Wages and salaries |                |                |                |                |                |                |                |
|--|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | 1942                      | 1943           | 1944           | 1945           | 1946           | 1947           | 1948           | 1949           | 1942                         | 1943           | 1944           | 1945           | 1946           | 1947           | 1948           | 1949           |
| <b>All industries, total</b> .....                         | <b>137,119</b>            | <b>169,686</b> | <b>183,838</b> | <b>182,691</b> | <b>180,286</b> | <b>198,688</b> | <b>223,466</b> | <b>216,831</b> | <b>81,887</b>                | <b>105,647</b> | <b>116,924</b> | <b>117,673</b> | <b>111,227</b> | <b>122,059</b> | <b>134,357</b> | <b>134,172</b> |
| <b>Agriculture, forestry, and fisheries</b> .....          | <b>12,875</b>             | <b>14,561</b>  | <b>14,830</b>  | <b>15,642</b>  | <b>18,251</b>  | <b>19,424</b>  | <b>21,825</b>  | <b>17,388</b>  | <b>1,786</b>                 | <b>2,192</b>   | <b>2,398</b>   | <b>2,528</b>   | <b>2,798</b>   | <b>3,102</b>   | <b>3,354</b>   | <b>3,204</b>   |
| Farms.....   | 12,610                    | 14,270         | 14,486         | 15,276         | 17,821         | 18,949         | 21,307         | 16,897         | 1,633                        | 2,019          | 2,197          | 2,312          | 2,550          | 2,837          | 3,062          | 2,920          |
| Agricultural and similar service establishments.....       | 173                       | 179            | 221            | 207            | 249            | 298            | 314            | 308            | 95                           | 101            | 123            | 115            | 129            | 144            | 152            | 156            |
| Forestry.....  | 19                        | 25             | 31             | 36             | 48             | 50             | 56             | 53             | 16                           | 22             | 26             | 32             | 41             | 43             | 49             | 46             |
| Fisheries.....   | 73                        | 87             | 123            | 133            | 138            | 127            | 148            | 130            | 42                           | 50             | 52             | 69             | 78             | 78             | 91             | 82             |
| <b>Mining</b> .....  | <b>2,599</b>              | <b>2,757</b>   | <b>2,950</b>   | <b>2,789</b>   | <b>3,071</b>   | <b>4,350</b>   | <b>5,277</b>   | <b>4,441</b>   | <b>1,769</b>                 | <b>1,983</b>   | <b>2,197</b>   | <b>2,173</b>   | <b>2,368</b>   | <b>2,920</b>   | <b>3,340</b>   | <b>2,938</b>   |
| Metal mining.....  | 592                       | 507            | 417            | 349            | 324            | 357            | 612            | 539            | 270                          | 308            | 263            | 227            | 232            | 297            | 336            | 324            |
| Anthracite mining.....                                     | 190                       | 211            | 238            | 219            | 286            | 302            | 340            | 265            | 156                          | 178            | 202            | 196            | 237            | 250            | 277            | 223            |
| Bituminous and other soft coal mining.....                 | 989                       | 1,130          | 1,271          | 1,204          | 1,241          | 1,827          | 2,136          | 1,582          | 823                          | 918            | 1,052          | 1,020          | 1,065          | 1,378          | 1,529          | 1,166          |
| Crude petroleum and natural gas.....                       | 583                       | 671            | 800            | 795            | 925            | 1,293          | 1,769          | 1,612          | 355                          | 407            | 515            | 509            | 623            | 742            | 914            | 934            |
| Nonmetallic mining and quarrying.....                      | 245                       | 238            | 224            | 222            | 295            | 371            | 420            | 443            | 165                          | 172            | 165            | 161            | 211            | 253            | 284            | 291            |
| <b>Contract construction</b> .....                         | <b>6,625</b>              | <b>5,551</b>   | <b>4,375</b>   | <b>4,571</b>   | <b>6,651</b>   | <b>8,550</b>   | <b>10,458</b>  | <b>10,431</b>  | <b>4,670</b>                 | <b>3,919</b>   | <b>2,888</b>   | <b>2,951</b>   | <b>4,412</b>   | <b>5,825</b>   | <b>7,093</b>   | <b>6,958</b>   |
| <b>Manufacturing</b> .....                                 | <b>45,239</b>             | <b>58,104</b>  | <b>60,456</b>  | <b>51,918</b>  | <b>48,905</b>  | <b>59,459</b>  | <b>67,272</b>  | <b>62,870</b>  | <b>30,922</b>                | <b>40,883</b>  | <b>42,913</b>  | <b>38,229</b>  | <b>36,476</b>  | <b>42,500</b>  | <b>46,455</b>  | <b>43,885</b>  |
| Food and kindred products.....                             | 3,619                     | 4,334          | 4,992          | 5,009          | 5,573          | 5,822          | 6,459          | 6,409          | 2,285                        | 2,639          | 2,946          | 3,105          | 3,578          | 4,083          | 4,359          | 4,425          |
| Tobacco manufactures.....                                  | 184                       | 191            | 289            | 243            | 332            | 370            | 461            | 491            | 119                          | 146            | 158            | 171            | 185            | 195            | 202            | 211            |
| Textile-mill products.....                                 | 2,831                     | 3,001          | 2,956          | 2,973          | 4,015          | 4,687          | 5,385          | 4,177          | 1,923                        | 2,055          | 2,046          | 2,113          | 2,700          | 3,103          | 3,541          | 3,158          |
| Apparel and other finished fabric products.....            | 1,872                     | 2,308          | 2,598          | 2,726          | 3,242          | 3,342          | 3,472          | 3,299          | 1,436                        | 1,711          | 1,876          | 1,984          | 2,248          | 2,625          | 2,859          | 2,758          |
| Lumber and timber basic products.....                      | 1,081                     | 1,146          | 1,158          | 1,067          | 1,433          | 1,914          | 2,200          | 1,774          | 763                          | 846            | 874            | 848            | 1,048          | 1,346          | 1,508          | 1,326          |
| Furniture and finished lumber products.....                | 866                       | 935            | 1,029          | 1,052          | 1,378          | 1,535          | 1,791          | 1,619          | 672                          | 734            | 768            | 799            | 1,063          | 1,322          | 1,434          | 1,355          |
| Paper and allied products.....                             | 1,123                     | 1,254          | 1,352          | 1,396          | 1,709          | 2,234          | 2,389          | 2,188          | 705                          | 816            | 879            | 932            | 1,138          | 1,347          | 1,504          | 1,463          |
| Printing, publishing, and allied industries.....           | 1,428                     | 1,724          | 2,045          | 2,250          | 2,724          | 3,073          | 3,177          | 3,275          | 1,094                        | 1,186          | 1,307          | 1,406          | 1,612          | 2,255          | 2,430          | 2,666          |
| Chemicals and allied products.....                         | 2,761                     | 3,355          | 3,599          | 3,250          | 3,337          | 3,846          | 4,009          | 4,618          | 1,662                        | 2,026          | 2,060          | 2,072          | 1,949          | 2,255          | 2,450          | 2,430          |
| Products of petroleum and coal.....                        | 1,198                     | 1,502          | 1,960          | 1,326          | 1,679          | 2,488          | 3,799          | 3,044          | 441                          | 522            | 600            | 641            | 697            | 823            | 957            | 957            |
| Rubber products.....                                       | 587                       | 877            | 991            | 919            | 1,090          | 1,125          | 1,051          | 960            | 400                          | 555            | 645            | 637            | 749            | 833            | 826            | 761            |
| Leather and leather products.....                          | 767                       | 842            | 865            | 898            | 1,071          | 1,113          | 1,242          | 1,105          | 583                          | 622            | 650            | 702            | 876            | 939            | 976            | 936            |
| Stone, clay, and glass products.....                       | 1,168                     | 1,193          | 1,137          | 1,147          | 1,561          | 1,851          | 2,120          | 2,055          | 772                          | 836            | 839            | 857            | 1,128          | 1,344          | 1,530          | 1,467          |
| Iron and steel and their products, including ordnance..... | 6,897                     | 9,099          | 9,081          | 7,376          | 5,588          | 7,647          | 8,720          | 7,789          | 4,475                        | 6,488          | 6,740          | 5,784          | 4,502          | 5,706          | 6,290          | 5,630          |
| Nonferrous metals and their products.....                  | 1,476                     | 1,939          | 1,942          | 1,659          | 1,748          | 1,934          | 2,120          | 1,974          | 1,028                        | 1,311          | 1,340          | 1,250          | 1,353          | 1,431          | 1,546          | 1,389          |
| Machinery, except electrical.....                          | 5,459                     | 6,037          | 6,000          | 5,191          | 4,829          | 6,324          | 6,999          | 6,222          | 3,585                        | 4,162          | 4,180          | 3,900          | 3,987          | 4,821          | 5,359          | 4,959          |
| Electrical machinery.....                                  | 2,481                     | 3,353          | 3,732          | 3,747          | 2,391          | 3,432          | 3,551          | 3,884          | 1,731                        | 2,367          | 2,673          | 2,330          | 2,215          | 2,672          | 2,804          | 2,528          |
| Transportation equipment, except automobiles.....          | 6,223                     | 12,103         | 12,499         | 7,032          | 7,737          | 1,548          | 1,789          | 1,812          | 4,713                        | 9,753          | 10,121         | 6,490          | 1,762          | 1,611          | 1,696          | 1,657          |
| Automobiles and automobile equipment.....                  | 2,015                     | 1,337          | 1,413          | 1,120          | 1,920          | 3,357          | 4,164          | 4,942          | 1,656                        | 968            | 1,058          | 914            | 1,877          | 2,354          | 2,590          | 2,680          |
| Miscellaneous.....   | 1,203                     | 1,574          | 1,623          | 1,597          | 1,932          | 1,617          | 1,774          | 1,703          | 881                          | 1,140          | 1,153          | 1,174          | 1,309          | 1,427          | 1,507          | 1,431          |
| <b>Wholesale and retail trade</b> .....                    | <b>19,055</b>             | <b>22,361</b>  | <b>25,137</b>  | <b>27,999</b>  | <b>34,137</b>  | <b>37,324</b>  | <b>42,870</b>  | <b>42,665</b>  | <b>10,958</b>                | <b>11,862</b>  | <b>13,016</b>  | <b>14,638</b>  | <b>19,529</b>  | <b>22,818</b>  | <b>25,318</b>  | <b>25,989</b>  |
| Wholesale trade.....                                       | 5,618                     | 6,209          | 6,995          | 7,598          | 9,512          | 10,850         | 12,691         | 12,691         | 3,719                        | 3,880          | 4,253          | 4,700          | 6,068          | 7,292          | 8,173          | 8,193          |
| Retail trade and automobile services.....                  | 13,437                    | 16,152         | 18,142         | 20,401         | 24,625         | 26,474         | 29,849         | 29,974         | 7,239                        | 7,982          | 8,763          | 9,938          | 13,461         | 15,526         | 17,143         | 17,796         |
| <b>Finance, insurance and real estate</b> .....            | <b>11,052</b>             | <b>12,237</b>  | <b>13,088</b>  | <b>13,278</b>  | <b>14,696</b>  | <b>15,666</b>  | <b>17,172</b>  | <b>17,678</b>  | <b>2,606</b>                 | <b>2,725</b>   | <b>2,875</b>   | <b>3,141</b>   | <b>3,925</b>   | <b>4,292</b>   | <b>4,759</b>   | <b>5,058</b>   |
| Banking.....   | 1,175                     | 1,393          | 1,667          | 1,854          | 2,200          | 2,180          | 2,376          | 2,540          | 660                          | 700            | 758            | 826            | 991            | 1,122          | 1,233          | 1,300          |
| Security and commodity brokers, dealers and exchanges..... | 89                        | 213            | 215            | 312            | 381            | 473            | 248            | 216            | 126                          | 150            | 163            | 222            | 277            | 231            | 238            | 233            |
| Finance, n. e. c.....                                      | 345                       | 272            | 271            | 274            | 241            | 173            | 459            | 433            | 247                          | 224            | 219            | 236            | 302            | 348            | 389            | 433            |
| Insurance carriers.....                                    | 943                       | 1,024          | 1,022          | 1,008          | 1,083          | 1,281          | 1,482          | 1,657          | 798                          | 793            | 820            | 878            | 1,089          | 1,237          | 1,392          | 1,514          |
| Insurance agents and combination offices.....              | 590                       | 621            | 692            | 754            | 968            | 1,094          | 1,221          | 1,256          | 259                          | 275            | 289            | 314            | 418            | 453            | 518            | 564            |
| Real estate.....   | 7,910                     | 8,714          | 9,221          | 9,076          | 9,823          | 10,524         | 11,386         | 11,526         | 546                          | 583            | 626            | 665            | 848            | 901            | 989            | 1,014          |
| <b>Transportation</b> .....                                | <b>8,462</b>              | <b>10,672</b>  | <b>11,197</b>  | <b>10,495</b>  | <b>10,182</b>  | <b>11,481</b>  | <b>12,751</b>  | <b>11,994</b>  | <b>5,260</b>                 | <b>6,547</b>   | <b>7,525</b>   | <b>7,888</b>   | <b>8,478</b>   | <b>9,045</b>   | <b>9,664</b>   | <b>9,297</b>   |
| Railroads.....   | 5,550                     | 6,998          | 6,954          | 6,334          | 5,472          | 6,211          | 7,102          | 6,309          | 3,285                        | 3,957          | 4,377          | 4,405          | 4,771          | 4,956          | 5,376          | 4,987          |
| Local railroads and bus lines.....                         | 428                       | 545            | 571            | 574            | 601            | 599            | 556            | 580            | 341                          | 421            | 404            | 495            | 554            | 587            | 538            | 547            |
| Highway passenger transportation, n. e. c.....             | 450                       | 628            | 676            | 688            | 735            | 773            | 799            | 750            | 244                          | 336            | 384            | 424            | 527            | 593            | 692            | 579            |
| Highway freight transportation and warehousing.....        | 1,082                     | 1,215          | 1,305          | 1,383          | 1,673          | 1,946          | 2,306          | 2,370          | 738                          | 848            | 926            | 1,013          | 1,211          | 1,412          | 1,617          | 1,720          |
| Water transportation.....                                  | 428                       | 596            | 558            | 991            | 828            | 876            | 888            | 846            | 292                          | 471            | 743            | 585            | 683            | 667            | 653            | 578            |
| Air transportation (common carriers).....                  | 112                       | 151            | 177            | 192            | 217            | 240            | 308            | 349            | 77                           | 113            | 130            | 150            | 231            | 268            | 287            | 298            |
| Pipe-line transportation.....                              | 117                       | 130            | 147            | 132            | 128            | 152            | 186            | 189            | 57                           | 68             | 79             | 81             | 88             | 105            | 123            | 121            |
| Services allied to transportation.....                     | 295                       | 409            | 509            | 501            | 478            | 584            | 606            | 601            | 226                          | 333            | 422            | 435            | 413            | 487            | 478            | 470            |
| <b>Communications and public utilities</b> .....           | <b>3,659</b>              | <b>3,952</b>   | <b>4,100</b>   | <b>4,283</b>   | <b>4,850</b>   | <b>5,157</b>   | <b>5,942</b>   | <b>6,601</b>   | <b>1,778</b>                 | <b>1,886</b>   | <b>1,994</b>   | <b>2,209</b>   | <b>2,824</b>   | <b>3,286</b>   | <b>3,809</b>   | <b>4,043</b>   |
| Telephone, telegraph, and related services.....            | 1,368                     | 1,557          | 1,676          | 1,772          | 1,987          | 2,085          | 2,501          | 2,719          | 813                          | 920            | 989            | 1,123          | 1,479          | 1,661          | 1,924          | 2,006          |
| Radio broadcasting and television.....                     | 107                       | 139            | 177            | 187            | 207            | 228            | 257            | 276            | 72                           | 82             | 100            | 116            | 143            | 167            | 199            | 219            |
| Utilities: electric and gas.....                           | 2,113                     | 2,178          | 2,167          | 2,240          | 2,569          | 2,748          | 3,079          | 3,485          | 861                          | 852            | 871            | 932            | 1,157          | 1,407          | 1,631          | 1,759          |
| Local utilities and public service, n. e. c.....           | 71                        | 78             | 80             | 84             | 87             | 96             | 105            | 121            | 32                           | 32             | 34             | 38             | 45             | 51             | 55             | 59             |
| <b>Services</b> .....                                      | <b>10,870</b>             | <b>11,993</b>  | <b>13,268</b>  | <b>14,135</b>  | <b>16,614</b>  | <b>18,345</b>  | <b>19,823</b>  | <b>20,461</b>  | <b>6,039</b>                 | <b>6,817</b>   | <b>7,643</b>   | <b>8,344</b>   | <b>9,767</b>   | <b>11,015</b>  | <b>11,867</b>  | <b>12,361</b>  |
| Hotels and other lodging places.....                       | 610                       | 815            | 914            | 1,005          | 1,180          | 1,177          | 1,226          | 1,222          | 425                          | 496            | 576            | 630            | 776            | 824            | 856            | 862            |
| Personal services.....                                     | 1,500                     | 1,768          | 1,931          | 2,065          | 2,452          | 2,5            |                |                |                              |                |                |                |                |                |                |                |

Table 15.—Supplements to Wages and Salaries, by Industry, 1942-49

Table 16.—Income of Unincorporated Enterprises, by Industry, 1942-49

[Millions of dollars]

|  | Table 15.—Supplements |       |       |       |       |       |       |       | Table 16.—Income of unincorporated enterprises |        |        |        |        |        |        |        |
|--|-----------------------|-------|-------|-------|-------|-------|-------|-------|--|--------|--------|--------|--------|--------|--------|--------|
|  | 1942                  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   |
| <b>All industries, total</b> .....                         | 3,008                 | 3,565 | 4,239 | 5,353 | 5,871 | 5,929 | 5,830 | 6,383 | 23,413   | 26,885 | 29,067 | 31,360 | 37,194 | 36,912 | 40,185 | 33,678 |
| <b>Agriculture, forestry, and fisheries</b> .....          | 7                     | 7     | 9     | 10    | 13    | 14    | 14    | 14    | 10,571   | 11,875 | 11,973 | 12,667 | 14,960 | 15,788 | 17,890 | 13,591 |
| Farms.....   | 3                     | 3     | 5     | 6     | 9     | 9     | 9     | 9     | 10,468   | 11,768 | 11,841 | 12,528 | 14,790 | 15,589 | 17,675 | 13,396 |
| Agricultural and similar service establishments.....       | 4                     | 4     | 4     | 4     | 3     | 3     | 3     | 3     | 72   | 72     | 92     | 86     | 115    | 149    | 157    | 147    |
| Forestry.....  |                       |       |       |       |       |       |       |       | 2  | 2      | 3      | 4      | 5      | 5      | 4      | 4      |
| Fisheries.....   |                       |       |       |       | 1     | 2     | 2     | 2     | 29   | 33     | 37     | 49     | 50     | 45     | 53     | 44     |
| <b>Mining</b> .....  | 85                    | 88    | 87    | 86    | 103   | 151   | 198   | 186   | 113  | 141    | 140    | 107    | 138    | 232    | 334    | 208    |
| Metal mining.....  | 16                    | 15    | 13    | 12    | 10    | 13    | 15    | 14    | 11   | 7      | 6      | 5      | 6      | 14     | 15     | 7      |
| Anthracite mining.....                                     | 9                     | 9     | 7     | 7     | 11    | 12    | 16    | 15    | 2  | 2      | 2      | 2      | 6      | 6      | 7      | 4      |
| Bituminous and other soft coal mining.....                 | 35                    | 39    | 39    | 36    | 46    | 85    | 121   | 109   | 24   | 31     | 35     | 34     | 30     | 63     | 83     | 46     |
| Crude petroleum and natural gas.....                       | 19                    | 18    | 23    | 25    | 29    | 33    | 38    | 40    | 71   | 97     | 93     | 62     | 88     | 137    | 215    | 139    |
| Nonmetallic mining and quarrying.....                      | 6                     | 7     | 5     | 6     | 7     | 8     | 8     | 8     | 5  | 4      | 4      | 4      | 8      | 12     | 14     | 12     |
| <b>Contract construction</b> .....                         | 253                   | 200   | 148   | 155   | 210   | 274   | 312   | 320   | 1,392  | 1,198  | 1,220  | 1,375  | 1,885  | 2,265  | 2,629  | 2,570  |
| <b>Manufacturing</b> .....                                 | 1,235                 | 1,662 | 1,900 | 1,791 | 1,717 | 2,069 | 2,168 | 2,169 | 1,196  | 1,562  | 1,936  | 1,929  | 1,976  | 1,400  | 1,072  | 790    |
| Food and kindred products.....                             | 99                    | 115   | 144   | 149   | 174   | 202   | 210   | 226   | 243  | 309    | 356    | 349    | 388    | 215    | 137    | 130    |
| Tobacco manufactures.....                                  | 5                     | 5     | 6     | 7     | 12    | 12    | 13    | 13    | 5  | 6      | 7      | 8      | 3      | 2      | 2      | 2      |
| Textile-mill products.....                                 | 76                    | 80    | 79    | 82    | 103   | 118   | 127   | 120   | 47   | 35     | 47     | 54     | 60     | 35     | 29     | 12     |
| Apparel and other finished fabric products.....            | 60                    | 74    | 88    | 92    | 107   | 119   | 123   | 122   | 194  | 266    | 378    | 408    | 404    | 246    | 162    | 134    |
| Lumber and timber basic products.....                      | 32                    | 35    | 36    | 35    | 42    | 49    | 51    | 48    | 80   | 90     | 87     | 68     | 126    | 151    | 127    | 60     |
| Furniture and finished lumber products.....                | 28                    | 31    | 31    | 31    | 40    | 50    | 38    | 37    | 38   | 51     | 77     | 87     | 94     | 65     | 52     | 28     |
| Paper and allied products.....                             | 26                    | 31    | 38    | 40    | 49    | 62    | 67    | 70    | 11   | 16     | 19     | 17     | 17     | 12     | 6      | 4      |
| Printing, publishing, and allied industries.....           | 38                    | 37    | 43    | 54    | 70    | 82    | 86    | 95    | 53   | 46     | 88     | 131    | 166    | 165    | 137    | 121    |
| Chemicals and allied products.....                         | 63                    | 84    | 101   | 120   | 125   | 142   | 153   | 158   | 35   | 62     | 71     | 67     | 66     | 48     | 40     | 34     |
| Products of petroleum and coal.....                        | 26                    | 40    | 80    | 104   | 127   | 175   | 206   | 219   | 1  | 2      | 2      | 2      | 5      | 5      | 5      | 3      |
| Rubber products.....                                       | 13                    | 19    | 24    | 24    | 29    | 33    | 31    | 30    | 2  | 4      | 4      | 1      | 1      | 1      | 1      | 1      |
| Leather and leather products.....                          | 23                    | 25    | 23    | 24    | 29    | 40    | 39    | 41    | 27   | 36     | 37     | 43     | 46     | 25     | 16     | 11     |
| Stone, clay, and glass products.....                       | 34                    | 37    | 39    | 39    | 52    | 59    | 64    | 65    | 29   | 31     | 32     | 38     | 60     | 50     | 45     | 40     |
| Iron and steel and their products, including ordnance..... | 219                   | 297   | 316   | 279   | 204   | 239   | 250   | 242   | 83   | 127    | 128    | 105    | 100    | 85     | 77     | 50     |
| Nonferrous metals and their products.....                  | 36                    | 47    | 51    | 50    | 60    | 61    | 62    | 60    | 46   | 89     | 106    | 81     | 82     | 55     | 38     | 23     |
| Machinery, except electrical.....                          | 120                   | 148   | 164   | 156   | 157   | 222   | 239   | 213   | 145  | 231    | 300    | 287    | 195    | 145    | 125    | 80     |
| Electrical machinery.....                                  | 66                    | 99    | 141   | 135   | 138   | 191   | 195   | 189   | 16   | 29     | 33     | 27     | 24     | 17     | 11     | 9      |
| Transportation equipment, except automobiles.....          | 183                   | 385   | 414   | 297   | 85    | 64    | 66    | 67    | 24   | 43     | 41     | 16     | 12     | 3      | 4      | 3      |
| Automobiles and automobile equipment.....                  | 55                    | 32    | 37    | 30    | 62    | 85    | 84    | 90    | 3  | 7      | 8      | 7      | 11     | 9      | 9      | 6      |
| Miscellaneous.....   | 33                    | 41    | 45    | 43    | 52    | 64    | 64    | 64    | 54   | 82     | 115    | 133    | 116    | 66     | 49     | 39     |
| <b>Wholesale and retail trade</b> .....                    | 365                   | 379   | 430   | 471   | 639   | 757   | 784   | 842   | 5,855  | 7,270  | 8,424  | 9,626  | 11,733 | 10,330 | 10,694 | 9,132  |
| Wholesale trade.....                                       | 135                   | 128   | 143   | 158   | 212   | 252   | 262   | 271   | 911  | 1,086  | 1,286  | 1,500  | 1,944  | 1,605  | 1,650  | 1,466  |
| Retail trade and automobile services.....                  | 230                   | 251   | 287   | 313   | 427   | 505   | 522   | 571   | 4,944  | 6,184  | 7,138  | 8,126  | 9,789  | 8,725  | 9,044  | 7,666  |
| <b>Finance, insurance, and real estate</b> .....           | 126                   | 138   | 155   | 154   | 210   | 222   | 259   | 287   | 485  | 624    | 709    | 843    | 910    | 949    | 1,091  | 1,003  |
| Banking.....   | 37                    | 41    | 56    | 61    | 87    | 98    | 111   | 122   | 1  | 2      | 3      | 4      | 4      | 5      | 5      | 5      |
| Security and commodity brokers, dealers and exchanges..... | 5                     | 4     | 4     | 6     | 9     | 7     | 8     | 9     | 21   | 120    | 118    | 166    | 81     | 22     | 88     | 55     |
| Finance, n. e. c.....                                      | 17                    | 20    | 20    | 10    | 12    | 14    | 15    | 18    | 17   | 16     | 21     | 25     | 32     | 40     | 49     | 49     |
| Insurance carriers.....                                    | 29                    | 32    | 31    | 31    | 43    | 41    | 53    | 61    | 0  | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Insurance agents and combination offices.....              | 7                     | 8     | 9     | 10    | 12    | 14    | 16    | 19    | 300  | 318    | 372    | 411    | 505    | 578    | 629    | 605    |
| Real estate.....   | 31                    | 33    | 35    | 36    | 47    | 48    | 56    | 58    | 146  | 168    | 195    | 237    | 288    | 304    | 320    | 289    |
| <b>Transportation</b> .....                                | 329                   | 393   | 439   | 467   | 504   | 641   | 578   | 528   | 290  | 330    | 348    | 362    | 422    | 471    | 509    | 468    |
| Railroads.....   | 235                   | 294   | 324   | 340   | 363   | 480   | 406   | 349   |  |        |        |        |        |        |        |        |
| Local railways and bus lines.....                          | 12                    | 12    | 13    | 15    | 17    | 18    | 15    | 16    | 1  | 1      | 2      | 2      | 2      | 3      | 3      | 3      |
| Highway passenger transportation, n. e. c.....             | 12                    | 16    | 19    | 22    | 27    | 28    | 28    | 30    | 44   | 60     | 63     | 63     | 83     | 92     | 93     | 80     |
| Highway freight transportation and warehousing.....        | 33                    | 35    | 39    | 40    | 44    | 48    | 53    | 60    | 232  | 256    | 268    | 280    | 318    | 353    | 388    | 362    |
| Water transportation.....                                  | 22                    | 16    | 17    | 17    | 18    | 25    | 28    | 24    | 7  | 7      | 8      | 9      | 9      | 11     | 12     | 11     |
| Air transportation (common carriers).....                  | 3                     | 5     | 5     | 9     | 14    | 15    | 17    | 17    |  |        |        |        |        |        |        |        |
| Pipe-line transportation.....                              | 1                     | 1     | 3     | 5     | 5     | 7     | 10    | 10    |  |        |        |        |        |        |        |        |
| Services allied to transportation.....                     | 11                    | 14    | 19    | 19    | 16    | 20    | 21    | 22    | 6  | 6      | 7      | 8      | 10     | 12     | 13     | 12     |
| <b>Communications and public utilities</b> .....           | 118                   | 130   | 159   | 184   | 245   | 279   | 322   | 355   | 11   | 15     | 15     | 17     | 18     | 18     | 19     | 20     |
| Telephone, telegraph, and related services.....            | 77                    | 86    | 94    | 104   | 136   | 155   | 173   | 188   | 4  | 5      | 5      | 6      | 6      | 6      | 7      | 7      |
| Radio broadcasting and television.....                     | 3                     | 4     | 4     | 5     | 4     | 6     | 7     | 7     | 1  | 2      | 2      | 2      | 2      | 2      | 2      | 2      |
| Utilities: electric and gas.....                           | 37                    | 39    | 59    | 73    | 104   | 117   | 141   | 159   | 0  | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Local utilities and public services, n. e. c.....          | 1                     | 1     | 2     | 2     | 1     | 1     | 1     | 1     | 6  | 8      | 8      | 9      | 10     | 10     | 11     | 11     |
| <b>Services</b> .....                                      | 134                   | 148   | 164   | 173   | 216   | 232   | 249   | 266   | 3,560  | 3,870  | 4,302  | 4,434  | 5,152  | 5,459  | 5,947  | 5,888  |
| Hotels and other lodging places.....                       | 16                    | 18    | 20    | 23    | 27    | 25    | 27    | 30    | 103  | 171    | 187    | 210    | 225    | 174    | 178    | 170    |
| Personal services.....                                     | 28                    | 32    | 34    | 36    | 43    | 43    | 46    | 48    | 530  | 639    | 690    | 702    | 756    | 735    | 742    | 656    |
| Private households.....                                    | 3                     | 2     | 3     | 3     | 3     | 2     | 2     | 3     |  |        |        |        |        |        |        |        |
| Commercial and trade schools and employment agencies.....  | 4                     | 6     | 6     | 4     | 6     | 2     | 2     | 3     | 15   | 22     | 17     | 10     | 12     | 16     | 19     | 19     |
| Business services, n. e. c.....                            | 16                    | 18    | 22    | 27    | 34    | 43    | 52    | 55    | 233  | 257    | 302    | 344    | 383    | 406    | 465    | 440    |
| Miscellaneous repair services and hand trades.....         | 6                     | 8     | 8     | 9     | 12    | 13    | 13    | 13    | 342  | 398    | 423    | 294    | 207    | 379    | 392    | 366    |
| Motion pictures.....                                       | 13                    | 16    | 20    | 19    | 24    | 24    | 25    | 26    | 47   | 70     | 78     | 80     | 89     | 67     | 64     | 57     |
| Amusement and recreation, except motion pictures.....      | 10                    | 9     | 11    | 12    | 14    | 14    | 17    | 17    | 53   | 65     | 76     | 91     | 118    | 101    | 102    | 89     |
| Medical and other health services.....                     | 5                     | 6     | 6     | 6     | 9     | 13    | 13    | 15    | 1,206  | 1,299  | 1,535  | 1,604  | 1,902  | 2,101  | 2,283  | 2,379  |
| Legal services.....  | 3                     | 1     | 2     | 2     | 3     | 4     | 4     | 4     | 654  | 672    | 732    | 790    | 943    | 1,022  | 1,174  | 1,187  |
| Engineering and other professional services, n. e. c.....  | 7                     | 6     | 6     | 6     | 6     | 9     | 11    | 11    | 296  | 194    | 178    | 191    | 282    | 301    | 352    | 355    |
| Educational services, n. e. c.....                         | 6                     | 7     | 7     | 7     | 10    | 10    | 10    | 11    | 81   | 83     | 84     | 109    | 145    | 157    | 176    | 170    |
| Religious organizations.....                               | 10                    | 10    | 10    | 10    | 14    | 16    | 15    | 17    |  |        |        |        |        |        |        |        |
| Nonprofit membership organizations, n. e. c.....           | 7                     | 9     | 9     | 9     | 11    | 14    | 12    | 13    |  |        |        |        |        |        |        |        |
| <b>Government and government enterprises</b> .....         | 356                   | 420   | 748   | 1,862 | 2,014 | 1,290 | 946   | 1,416 |  |        |        |        |        |        |        |        |
| Federal—general government.....                            | 109                   | 155   | 471   | 1,563 | 1,687 | 923   | 507   | 940   |  |        |        |        |        |        |        |        |
| Federal—government enterprises.....                        | 43                    | 44    | 47    | 54    | 57    | 56    | 57    | 64    |  |        |        |        |        |        |        |        |
| State and local—general government.....                    | 200                   | 217   | 226   | 241   | 265   | 305   | 375   | 404   |  |        |        |        |        |        |        |        |
| State and local—government enterprises.....                | 4                     | 4     | 4     | 4     | 5     | 6     | 7     | 8     |  |        |        |        |        |        |        |        |
| <b>Rest of the world</b> .....                             | 0                     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |  |        |        |        |        |        |        |        |
| <b>Add</b>   |                       |       |       |       |       |       |       |       |  |        |        |        |        |        |        |        |

Table 17.—Corporate Income Before Federal and State Income and Excess Profits Taxes, by Industry, 1942-49<sup>1</sup>

Table 18.—Federal and State Corporate Income and Excess Profits Tax Liability, by Industry, 1942-49

[Millions of dollars]

|  | Table 17.—Corporate income before taxes |               |               |               |               |               |               |               | Table 18.—Tax liability |               |               |               |              |               |               |               |
|--|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
|  | 1942                                    | 1943          | 1944          | 1945          | 1946          | 1947          | 1948          | 1949          | 1942                    | 1943          | 1944          | 1945          | 1946         | 1947          | 1948          | 1949          |
| <b>All industries, total.....</b>                          | <b>21,098</b>                           | <b>25,052</b> | <b>24,333</b> | <b>19,717</b> | <b>23,464</b> | <b>30,489</b> | <b>33,880</b> | <b>27,625</b> | <b>11,665</b>           | <b>14,406</b> | <b>13,525</b> | <b>11,215</b> | <b>9,583</b> | <b>11,940</b> | <b>12,969</b> | <b>10,601</b> |
| <b>Agriculture, forestry, and fisheries.....</b>           | <b>84</b>                               | <b>117</b>    | <b>120</b>    | <b>119</b>    | <b>171</b>    | <b>199</b>    | <b>194</b>    | <b>151</b>    | <b>43</b>               | <b>67</b>     | <b>70</b>     | <b>70</b>     | <b>73</b>    | <b>83</b>     | <b>81</b>     | <b>64</b>     |
| Farms.....   | 83                                      | 114           | 117           | 115           | 167           | 197           | 192           | 148           | 41                      | 64            | 68            | 67            | 70           | 79            | 77            | 60            |
| Forestry.....  | 0                                       | 0             | 1             | 0             | 1             | 1             | 1             | 2             | 1                       | 1             | 1             | 1             | 2            | 3             | 3             | 3             |
| Fisheries.....   | 1                                       | 3             | 2             | 4             | 3             | 1             | 1             | 1             | 1                       | 2             | 1             | 2             | 1            | 1             | 1             | 1             |
| <b>Mining.....</b>   | <b>616</b>                              | <b>536</b>    | <b>517</b>    | <b>422</b>    | <b>543</b>    | <b>1,123</b>  | <b>1,480</b>  | <b>1,008</b>  | <b>211</b>              | <b>179</b>    | <b>156</b>    | <b>131</b>    | <b>146</b>   | <b>320</b>    | <b>438</b>    | <b>235</b>    |
| Metal mining.....  | 302                                     | 184           | 140           | 113           | 111           | 267           | 282           | 175           | 110                     | 58            | 36            | 29            | 28           | 76            | 76            | 40            |
| Anthracite mining.....                                     | 17                                      | 17            | 23            | 13            | 34            | 35            | 40            | 19            | 4                       | 4             | 7             | 4             | 10           | 10            | 12            | 4             |
| Bituminous and other soft coal mining.....                 | 102                                     | 140           | 145           | 115           | 116           | 317           | 421           | 247           | 36                      | 54            | 52            | 39            | 33           | 99            | 133           | 66            |
| Crude petroleum and natural gas.....                       | 127                                     | 141           | 159           | 130           | 200           | 395           | 613           | 448           | 28                      | 37            | 38            | 35            | 48           | 99            | 176           | 87            |
| Nonmetallic mining and quarrying.....                      | 68                                      | 54            | 50            | 51            | 82            | 109           | 124           | 119           | 33                      | 26            | 23            | 24            | 27           | 36            | 41            | 38            |
| <b>Contract construction.....</b>                          | <b>311</b>                              | <b>240</b>    | <b>127</b>    | <b>94</b>     | <b>219</b>    | <b>389</b>    | <b>482</b>    | <b>468</b>    | <b>198</b>              | <b>167</b>    | <b>91</b>     | <b>66</b>     | <b>92</b>    | <b>154</b>    | <b>190</b>    | <b>185</b>    |
| <b>Manufacturing.....</b>                                  | <b>12,695</b>                           | <b>14,615</b> | <b>13,972</b> | <b>10,437</b> | <b>12,046</b> | <b>17,355</b> | <b>19,081</b> | <b>14,663</b> | <b>7,486</b>            | <b>8,863</b>  | <b>7,987</b>  | <b>6,160</b>  | <b>4,972</b> | <b>6,791</b>  | <b>7,185</b>  | <b>5,538</b>  |
| Food and kindred products.....                             | 1,244                                   | 1,542         | 1,591         | 1,490         | 2,106         | 1,905         | 1,422         | 1,359         | 649                     | 903           | 964           | 883           | 854          | 782           | 571           | 541           |
| Tobacco manufactures.....                                  | 188                                     | 194           | 176           | 149           | 180           | 200           | 289           | 277           | 93                      | 101           | 89            | 68            | 72           | 81            | 115           | 106           |
| Textile-mill products.....                                 | 863                                     | 842           | 822           | 754           | 1,462         | 1,593         | 1,745         | 762           | 536                     | 542           | 534           | 479           | 599          | 643           | 688           | 319           |
| Apparel and other finished fabric products.....            | 216                                     | 260           | 270           | 258           | 512           | 466           | 330           | 218           | 125                     | 157           | 169           | 152           | 204          | 188           | 132           | 91            |
| Lumber and timber basic products.....                      | 213                                     | 191           | 170           | 117           | 273           | 534           | 516           | 254           | 110                     | 102           | 89            | 58            | 108          | 203           | 191           | 95            |
| Furniture and finished lumber products.....                | 142                                     | 141           | 167           | 140           | 243           | 287           | 289           | 159           | 80                      | 82            | 99            | 80            | 99           | 118           | 120           | 76            |
| Paper and allied products.....                             | 370                                     | 406           | 426           | 352           | 583           | 954           | 827           | 554           | 214                     | 248           | 267           | 210           | 233          | 377           | 330           | 217           |
| Printing, publishing, and allied industries.....           | 239                                     | 473           | 613           | 614           | 673           | 655           | 484           | 401           | 125                     | 274           | 379           | 386           | 267          | 258           | 195           | 166           |
| Chemicals and allied products.....                         | 1,080                                   | 1,220         | 1,194         | 1,024         | 1,474         | 1,776         | 1,927         | 1,678         | 612                     | 717           | 725           | 608           | 586          | 707           | 742           | 659           |
| Products of petroleum and coal.....                        | 697                                     | 928           | 662           | 550           | 964           | 1,708         | 2,746         | 1,727         | 222                     | 296           | 92            | 105           | 236          | 447           | 747           | 396           |
| Rubber products.....                                       | 181                                     | 206           | 307           | 250           | 317           | 208           | 190           | 124           | 85                      | 208           | 216           | 172           | 130          | 84            | 67            | 38            |
| Leather and leather products.....                          | 140                                     | 159           | 150           | 145           | 244           | 226           | 169           | 102           | 79                      | 96            | 90            | 85            | 99           | 94            | 67            | 44            |
| Stone, clay, and glass products.....                       | 345                                     | 296           | 239           | 222           | 375           | 460           | 515           | 483           | 213                     | 186           | 145           | 128           | 146          | 181           | 195           | 182           |
| Iron and steel and their products, including ordnance..... | 2,108                                   | 2,179         | 1,895         | 1,245         | 1,059         | 1,972         | 2,434         | 1,878         | 1,352                   | 1,384         | 1,139         | 776           | 445          | 772           | 928           | 761           |
| Nonferrous metals and their products.....                  | 372                                     | 496           | 443           | 278           | 396           | 594           | 309           | 227           | 227                     | 291           | 256           | 146           | 153          | 222           | 219           | 117           |
| Machinery, except electrical.....                          | 1,650                                   | 1,515         | 1,373         | 895           | 736           | 1,540         | 1,709         | 1,306         | 1,076                   | 1,017         | 818           | 563           | 358          | 630           | 680           | 527           |
| Electrical machinery.....                                  | 708                                     | 862           | 893           | 536           | 144           | 796           | 790           | 678           | 463                     | 580           | 463           | 353           | 121          | 336           | 353           | 283           |
| Transportation equipment, except automobiles.....          | 1,336                                   | 1,952         | 1,943         | 985           | -34           | -7            | 147           | 117           | 857                     | 1,272         | 1,080         | 624           | 68           | 70            | 97            | 79            |
| Automobiles and automobile equipment.....                  | 346                                     | 338           | 318           | 175           | 103           | 1,259         | 1,710         | 2,112         | 210                     | 195           | 176           | 125           | 78           | 484           | 641           | 767           |
| Miscellaneous.....   | 257                                     | 325           | 320           | 258           | 236           | 249           | 244           | 165           | 158                     | 212           | 197           | 159           | 116          | 114           | 107           | 74            |
| <b>Wholesale and retail trade.....</b>                     | <b>2,624</b>                            | <b>3,183</b>  | <b>3,429</b>  | <b>3,536</b>  | <b>5,748</b>  | <b>6,263</b>  | <b>6,696</b>  | <b>5,315</b>  | <b>1,464</b>            | <b>1,860</b>  | <b>2,053</b>  | <b>2,060</b>  | <b>2,216</b> | <b>2,449</b>  | <b>2,562</b>  | <b>2,059</b>  |
| Wholesale trade.....                                       | 1,111                                   | 1,280         | 1,349         | 1,347         | 2,523         | 2,775         | 2,838         | 2,142         | 631                     | 766           | 801           | 775           | 990          | 1,124         | 1,141         | 861           |
| Retail trade and automobile services.....                  | 1,513                                   | 1,903         | 2,080         | 2,189         | 3,225         | 3,488         | 3,768         | 3,173         | 833                     | 1,094         | 1,252         | 1,285         | 1,226        | 1,325         | 1,421         | 1,198         |
| <b>Finance, insurance, and real estate.....</b>            | <b>871</b>                              | <b>1,174</b>  | <b>1,447</b>  | <b>1,573</b>  | <b>1,723</b>  | <b>1,675</b>  | <b>1,948</b>  | <b>2,155</b>  | <b>413</b>              | <b>496</b>    | <b>595</b>    | <b>718</b>    | <b>787</b>   | <b>759</b>    | <b>870</b>    | <b>988</b>    |
| Banking.....   | 522                                     | 709           | 923           | 1,072         | 1,241         | 1,049         | 1,257         | 1,351         | 64                      | 129           | 224           | 330           | 360          | 326           | 396           | 456           |
| Security and commodity brokers, dealers and exchanges..... | -31                                     | -22           | -25           | -32           | -36           | -46           | -38           | -27           | 2                       | 10            | 9             | 20            | 15           | 6             | 15            | 21            |
| Finance, n. e. c.....                                      | 99                                      | 58            | 43            | 47            | 108           | 114           | 114           | 114           | 118                     | 85            | 87            | 92            | 109          | 113           | 120           | 119           |
| Insurance carriers.....                                    | 132                                     | 188           | 174           | 108           | -30           | 34            | 67            | 108           | 105                     | 126           | 101           | 77            | 52           | 42            | 57            | 78            |
| Insurance agents and combination offices.....              | 29                                      | 24            | 27            | 24            | 38            | 57            | 68            | 78            | 16                      | 12            | 13            | 11            | 14           | 20            | 26            | 30            |
| Real estate.....   | 120                                     | 217           | 305           | 354           | 433           | 473           | 480           | 531           | 108                     | 134           | 161           | 188           | 237          | 252           | 256           | 284           |
| <b>Transportation.....</b>                                 | <b>2,092</b>                            | <b>2,945</b>  | <b>2,452</b>  | <b>1,986</b>  | <b>561</b>    | <b>1,199</b>  | <b>1,783</b>  | <b>1,317</b>  | <b>997</b>              | <b>1,659</b>  | <b>1,414</b>  | <b>849</b>    | <b>367</b>   | <b>556</b>    | <b>789</b>    | <b>586</b>    |
| Railroads.....   | 1,591                                   | 2,340         | 1,865         | 928           | 123           | 751           | 1,134         | 656           | 709                     | 1,309         | 1,079         | 567           | 160          | 327           | 490           | 283           |
| Local railroads and bus lines.....                         | 42                                      | 78            | 59            | 35            | 9             | -21           | -21           | -19           | 17                      | 37            | 35            | 24            | 12           | 12            | 11            | 12            |
| Highway passenger transportation, n. e. c.....             | 144                                     | 213           | 207           | 176           | 148           | 86            | 80            | 51            | 91                      | 141           | 133           | 119           | 62           | 40            | 37            | 25            |
| Highway freight transportation and warehousing.....        | 67                                      | 65            | 62            | 43            | 93            | 123           | 231           | 206           | 36                      | 38            | 35            | 27            | 36           | 48            | 95            | 91            |
| Water transportation.....                                  | 106                                     | 100           | 90            | 81            | 126           | 179           | 199           | 236           | 73                      | 59            | 52            | 47            | 54           | 78            | 87            | 102           |
| Air transportation (common carriers).....                  | 33                                      | 34            | 43            | 35            | -23           | -40           | 4             | 31            | 15                      | 16            | 17            | 19            | 7            | 3             | 6             | 10            |
| Pipeline transportation.....                               | 58                                      | 61            | 65            | 47            | 41            | 50            | 58            | 57            | 26                      | 27            | 27            | 20            | 16           | 19            | 23            | 23            |
| Services allied to transportation.....                     | 51                                      | 54            | 61            | 41            | 44            | 71            | 98            | 99            | 30                      | 32            | 36            | 26            | 20           | 29            | 40            | 40            |
| <b>Communications and public utilities.....</b>            | <b>1,370</b>                            | <b>1,556</b>  | <b>1,588</b>  | <b>1,534</b>  | <b>1,569</b>  | <b>1,402</b>  | <b>1,520</b>  | <b>1,749</b>  | <b>669</b>              | <b>794</b>    | <b>820</b>    | <b>816</b>    | <b>616</b>   | <b>549</b>    | <b>607</b>    | <b>715</b>    |
| Telephone, telegraph, and related services.....            | 416                                     | 489           | 535           | 491           | 338           | 232           | 326           | 400           | 231                     | 284           | 309           | 301           | 147          | 98            | 139           | 179           |
| Radio broadcasting and television.....                     | 31                                      | 52            | 72            | 65            | 59            | 55            | 51            | 50            | 17                      | 32            | 47            | 42            | 24           | 22            | 21            | 21            |
| Utilities: Electric and gas.....                           | 904                                     | 991           | 956           | 955           | 1,150         | 1,087         | 1,115         | 1,268         | 413                     | 467           | 453           | 463           | 436          | 418           | 436           | 502           |
| Local utilities and public services, n. e. c.....          | 19                                      | 24            | 25            | 23            | 22            | 28            | 28            | 31            | 8                       | 11            | 11            | 10            | 9            | 11            | 11            | 13            |
| <b>Services.....</b>                                       | <b>337</b>                              | <b>556</b>    | <b>585</b>    | <b>599</b>    | <b>759</b>    | <b>671</b>    | <b>579</b>    | <b>559</b>    | <b>184</b>              | <b>321</b>    | <b>339</b>    | <b>345</b>    | <b>314</b>   | <b>279</b>    | <b>247</b>    | <b>231</b>    |
| Hotels and other lodging places.....                       | 34                                      | 97            | 99            | 111           | 125           | 115           | 118           | 108           | 23                      | 49            | 52            | 59            | 51           | 49            | 50            | 45            |
| Personal services.....                                     | 38                                      | 50            | 60            | 56            | 67            | 73            | 73            | 62            | 17                      | 25            | 28            | 26            | 24           | 27            | 27            | 23            |
| Commercial and trade schools and employment agencies.....  | 29                                      | 32            | 28            | 16            | 30            | 36            | 44            | 49            | 20                      | 24            | 17            | 13            | 14           | 17            | 20            | 22            |
| Business services, n. e. c.....                            | 51                                      | 70            | 81            | 88            | 114           | 131           | 149           | 144           | 26                      | 35            | 44            | 48            | 47           | 53            | 61            | 58            |
| Miscellaneous repair services and hand trades.....         | 11                                      | 13            | 14            | 6             | 6             | 12            | 13            | 11            | 7                       | 8             | 8             | 4             | 2            | 4             | 4             | 4             |
| Motion pictures.....                                       | 156                                     | 259           | 258           | 248           | 322           | 240           | 119           | 124           | 79                      | 156           | 156           | 147           | 135          | 100           | 56            | 51            |
| Amusement and recreation, except motion pictures.....      | 18                                      | 35            | 45            | 74            | 95            | 64            | 63            | 61            | 12                      | 24            | 34            | 48            | 41           | 29            | 29            | 28            |
| <b>Rest of the world.....</b>                              | <b>98</b>                               | <b>130</b>    | <b>96</b>     | <b>17</b>     | <b>125</b>    | <b>213</b>    | <b>207</b>    | <b>240</b>    |                         |               |               |               |              |               |               |               |

<sup>1</sup> Corporate income before and after taxes is measured net of capital gains and losses, dividends received, renegotiation refunds, and accelerated emergency amortization charges, but before deduction of depletion charges. The definition with respect to depletion charges has an important effect on the data for the mining industries. A complete reconciliation of the all-industry totals for these income series with Bureau of Internal Revenue figures for "compiled net profit" is presented in table 38.

Table 19.—Corporate Income After Federal and State Income and Excess Profits Taxes, by Industry, 1942-49<sup>1</sup>

Table 20.—Net Corporate Dividend Payments, by Industry, 1942-49

[Millions of dollars]

|  | Table 19.—Corporate income after taxes |        |        |       |        |        |        |        | Table 20.—Corporate dividend payments |       |       |       |       |       |       |       |
|--|--|--------|--------|-------|--------|--------|--------|--------|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|
|  | 1942                                   | 1943   | 1944   | 1945  | 1946   | 1947   | 1948   | 1949   | 1942                                  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
| <b>All industries, total</b> .....                         | 9,433                                  | 10,646 | 10,808 | 8,502 | 13,881 | 18,549 | 20,911 | 17,024 | 4,297                                 | 4,493 | 4,680 | 4,699 | 5,808 | 6,561 | 7,467 | 7,821 |
| <b>Agriculture, forestry, and fisheries</b> .....          | 41                                     | 50     | 50     | 49    | 98     | 116    | 113    | 87     | 22                                    | 27    | 24    | 14    | 28    | 52    | 35    | 20    |
| Farms.....   | 42                                     | 50     | 49     | 48    | 97     | 118    | 115    | 88     | 20                                    | 23    | 22    | 13    | 23    | 50    | 33    | 18    |
| Forestry.....  | -1                                     | -1     | 0      | -1    | -1     | -2     | -2     | -1     | 2                                     | 4     | 2     | 1     | 4     | 2     | 2     | 2     |
| Fisheries.....   | 0                                      | 1      | 1      | 2     | 2      | 0      | 0      | 0      | 0                                     | 0     | 0     | 0     | 1     | 0     | 0     | 0     |
| <b>Mining</b> .....  | 405                                    | 357    | 361    | 291   | 397    | 803    | 1,042  | 773    | 237                                   | 175   | 157   | 138   | 177   | 260   | 353   | 305   |
| Metal mining.....  | 192                                    | 126    | 104    | 84    | 83     | 191    | 206    | 135    | 145                                   | 70    | 61    | 44    | 53    | 84    | 102   | 82    |
| Anthracite Mining.....                                     | 13                                     | 13     | 16     | 9     | 24     | 25     | 28     | 15     | 7                                     | 6     | 7     | 6     | 13    | 10    | 11    | 8     |
| Bituminous and other soft coal mining.....                 | 66                                     | 86     | 93     | 76    | 83     | 218    | 288    | 181    | 21                                    | 23    | 23    | 26    | 28    | 37    | 63    | 53    |
| Crude petroleum and natural gas.....                       | 99                                     | 104    | 121    | 95    | 152    | 296    | 437    | 361    | 44                                    | 57    | 48    | 45    | 60    | 98    | 141   | 125   |
| Nonmetallic mining and quarrying.....                      | 35                                     | 28     | 27     | 27    | 55     | 73     | 83     | 81     | 20                                    | 19    | 18    | 17    | 23    | 31    | 36    | 37    |
| <b>Contract construction</b> .....                         | 113                                    | 73     | 36     | 28    | 127    | 235    | 292    | 283    | 25                                    | 23    | 21    | 18    | 30    | 36    | 52    | 53    |
| <b>Manufacturing</b> .....                                 | 5,209                                  | 5,752  | 5,985  | 4,277 | 7,074  | 10,564 | 11,896 | 9,125  | 2,138                                 | 2,271 | 2,395 | 2,419 | 2,857 | 3,415 | 3,996 | 4,141 |
| Food and kindred products.....                             | 595                                    | 639    | 627    | 607   | 1,252  | 1,123  | 851    | 818    | 282                                   | 304   | 301   | 313   | 405   | 439   | 414   | 430   |
| Tobacco manufactures.....                                  | 95                                     | 93     | 87     | 81    | 108    | 119    | 174    | 171    | 67                                    | 63    | 68    | 62    | 69    | 75    | 83    | 90    |
| Textile-mill products.....                                 | 327                                    | 300    | 288    | 275   | 863    | 950    | 1,057  | 443    | 100                                   | 106   | 111   | 110   | 200   | 237   | 274   | 215   |
| Apparel and other finished fabric products.....            | 91                                     | 103    | 101    | 106   | 308    | 278    | 198    | 127    | 21                                    | 27    | 27    | 25    | 52    | 49    | 54    | 48    |
| Lumber and timber basic products.....                      | 103                                    | 89     | 81     | 59    | 165    | 331    | 325    | 159    | 43                                    | 38    | 35    | 38    | 44    | 62    | 83    | 64    |
| Furniture and finished lumber products.....                | 62                                     | 59     | 68     | 60    | 144    | 169    | 169    | 83     | 24                                    | 24    | 25    | 22    | 36    | 47    | 63    | 57    |
| Paper and allied products.....                             | 156                                    | 158    | 159    | 142   | 350    | 577    | 497    | 337    | 65                                    | 71    | 67    | 70    | 96    | 136   | 155   | 136   |
| Printing, publishing, and allied industries.....           | 114                                    | 199    | 234    | 228   | 406    | 377    | 289    | 235    | 63                                    | 78    | 93    | 88    | 123   | 123   | 124   | 125   |
| Chemicals and allied products.....                         | 468                                    | 503    | 469    | 416   | 888    | 1,069  | 1,185  | 1,019  | 237                                   | 262   | 271   | 298   | 360   | 401   | 471   | 511   |
| Products of petroleum and coal.....                        | 475                                    | 632    | 570    | 445   | 728    | 1,261  | 1,999  | 1,331  | 244                                   | 236   | 272   | 253   | 292   | 376   | 499   | 538   |
| Rubber products.....                                       | 96                                     | 88     | 91     | 78    | 187    | 124    | 123    | 86     | 19                                    | 29    | 33    | 35    | 44    | 35    | 29    | 24    |
| Leather and leather products.....                          | 61                                     | 63     | 60     | 60    | 145    | 132    | 102    | 58     | 25                                    | 27    | 27    | 26    | 34    | 43    | 40    | 36    |
| Stone, clay, and glass products.....                       | 132                                    | 110    | 94     | 94    | 229    | 279    | 320    | 301    | 62                                    | 62    | 52    | 58    | 85    | 97    | 108   | 122   |
| Iron and steel and their products, including ordnance..... | 756                                    | 795    | 756    | 469   | 614    | 1,200  | 1,506  | 1,117  | 275                                   | 273   | 295   | 287   | 278   | 370   | 436   | 434   |
| Nonferrous metals and their products.....                  | 145                                    | 205    | 187    | 132   | 243    | 372    | 379    | 192    | 60                                    | 81    | 92    | 90    | 97    | 129   | 141   | 115   |
| Machinery, except electrical.....                          | 574                                    | 498    | 555    | 332   | 378    | 910    | 1,029  | 779    | 211                                   | 188   | 189   | 182   | 230   | 299   | 355   | 380   |
| Electrical machinery.....                                  | 245                                    | 282    | 430    | 183   | 23     | 460    | 437    | 395    | 88                                    | 120   | 109   | 122   | 125   | 162   | 185   | 197   |
| Transportation equipment, except automobiles.....          | 479                                    | 680    | 863    | 361   | -102   | -77    | 50     | 38     | 172                                   | 213   | 259   | 269   | 83    | 72    | 109   | 91    |
| Automobiles and automobile equipment.....                  | 136                                    | 143    | 142    | 50    | 25     | 775    | 1,069  | 1,345  | 43                                    | 31    | 30    | 23    | 147   | 210   | 315   | 471   |
| Miscellaneous.....   | 90                                     | 113    | 123    | 99    | 120    | 135    | 137    | 91     | 37                                    | 38    | 39    | 48    | 57    | 53    | 58    | 57    |
| <b>Wholesale and retail trade</b> .....                    | 1,160                                  | 1,323  | 1,376  | 1,476 | 3,532  | 3,814  | 4,044  | 3,256  | 447                                   | 485   | 490   | 499   | 816   | 867   | 969   | 952   |
| Wholesale trade.....                                       | 480                                    | 514    | 548    | 572   | 1,533  | 1,651  | 1,697  | 1,281  | 169                                   | 174   | 179   | 176   | 300   | 332   | 374   | 371   |
| Retail trade and automobile services.....                  | 680                                    | 809    | 828    | 904   | 1,999  | 2,163  | 2,347  | 1,975  | 278                                   | 311   | 311   | 323   | 516   | 535   | 595   | 581   |
| <b>Finance, insurance, and real estate</b> .....           | 458                                    | 678    | 852    | 855   | 936    | 916    | 1,078  | 1,167  | 435                                   | 445   | 492   | 532   | 645   | 579   | 597   | 744   |
| Banking.....   | 458                                    | 678    | 699    | 742   | 881    | 723    | 861    | 895    | 212                                   | 227   | 252   | 273   | 299   | 319   | 334   | 353   |
| Security and commodity brokers, dealers and exchanges..... | -33                                    | -32    | -34    | -52   | -51    | -52    | -53    | -48    | 0                                     | -4    | -1    | -2    | 6     | -1    | -2    | -4    |
| Finance, n. e. c.....                                      | -19                                    | -27    | -44    | -45   | -32    | -5     | -6     | -5     | 69                                    | 33    | 58    | 84    | 108   | 45    | 39    | 149   |
| Insurance carriers.....                                    | 27                                     | 62     | 73     | 31    | -82    | -8     | 10     | 30     | 25                                    | 49    | 30    | 30    | 27    | 11    | 3     | 11    |
| Insurance agents and combination offices.....              | 13                                     | 12     | 14     | 13    | 24     | 37     | 42     | 48     | 9                                     | 10    | 9     | 8     | 10    | 14    | 17    | 23    |
| Real estate.....   | 12                                     | 83     | 144    | 166   | 196    | 221    | 224    | 247    | 120                                   | 130   | 144   | 139   | 195   | 191   | 206   | 212   |
| <b>Transportation</b> .....                                | 1,095                                  | 1,286  | 1,038  | 537   | 194    | 643    | 994    | 731    | 233                                   | 257   | 292   | 292   | 285   | 246   | 310   | 309   |
| Railroads.....   | 882                                    | 1,031  | 786    | 361   | -37    | 424    | 644    | 373    | 131                                   | 150   | 189   | 203   | 167   | 127   | 160   | 153   |
| Local railroads and bus lines.....                         | 25                                     | 41     | 24     | 11    | -3     | -33    | -32    | -31    | 5                                     | 9     | 9     | 9     | 12    | 8     | 8     | 8     |
| Highway passenger transportation, n. e. c.....             | 53                                     | 72     | 74     | 57    | 86     | 46     | 43     | 26     | 17                                    | 20    | 20    | 20    | 37    | 27    | 29    | 25    |
| Highway freight transportation and warehousing.....        | 31                                     | 27     | 27     | 16    | 57     | 75     | 136    | 115    | 16                                    | 12    | 12    | 11    | 15    | 16    | 18    | 19    |
| Water transportation.....                                  | 33                                     | 41     | 38     | 34    | 72     | 101    | 112    | 134    | 28                                    | 23    | 24    | 21    | 24    | 37    | 39    | 35    |
| Air transportation (common carriers).....                  | 18                                     | 18     | 26     | 16    | -30    | -43    | -2     | 21     | 4                                     | 8     | 6     | 5     | 3     | 4     | 4     | 4     |
| Pipeline transportation.....                               | 32                                     | 34     | 38     | 27    | 25     | 31     | 35     | 34     | 17                                    | 19    | 17    | 10    | 15    | 15    | 39    | 52    |
| Services allied to transportation.....                     | 21                                     | 22     | 25     | 15    | 24     | 42     | 58     | 59     | 15                                    | 16    | 15    | 13    | 12    | 12    | 13    | 13    |
| <b>Communications and public utilities</b> .....           | 701                                    | 762    | 768    | 718   | 953    | 853    | 913    | 1,034  | 591                                   | 592   | 624   | 623   | 687   | 714   | 729   | 837   |
| Telephone, telegraph, and related services.....            | 185                                    | 205    | 226    | 190   | 191    | 134    | 187    | 221    | 185                                   | 171   | 181   | 189   | 192   | 180   | 197   | 242   |
| Radio broadcasting and television.....                     | 14                                     | 20     | 25     | 23    | 35     | 33     | 30     | 29     | 9                                     | 12    | 12    | 10    | 14    | 14    | 12    | 8     |
| Utilities: electric and gas.....                           | 491                                    | 524    | 503    | 492   | 714    | 669    | 679    | 766    | 356                                   | 400   | 421   | 414   | 470   | 510   | 509   | 576   |
| Local utilities and public services, n. e. c.....          | 11                                     | 13     | 14     | 13    | 13     | 17     | 17     | 18     | 11                                    | 9     | 10    | 10    | 11    | 10    | 11    | 11    |
| <b>Services</b> .....                                      | 153                                    | 235    | 246    | 254   | 445    | 392    | 332    | 328    | 62                                    | 81    | 82    | 89    | 145   | 141   | 167   | 140   |
| Hotels and other lodging places.....                       | 11                                     | 48     | 47     | 52    | 74     | 66     | 68     | 63     | 6                                     | 9     | 9     | 10    | 18    | 16    | 19    | 19    |
| Personal services.....                                     | 21                                     | 25     | 32     | 30    | 43     | 46     | 46     | 39     | 7                                     | 8     | 10    | 10    | 13    | 12    | 14    | 14    |
| Commercial and trade schools and employment agencies.....  | 9                                      | 8      | 11     | 3     | 16     | 19     | 24     | 27     | 4                                     | 5     | 4     | 3     | 5     | 6     | 20    | 12    |
| Business services, n. e. c.....                            | 25                                     | 35     | 37     | 40    | 67     | 78     | 88     | 86     | 15                                    | 18    | 19    | 20    | 26    | 29    | 37    | 35    |
| Miscellaneous repair services and hand trades.....         | 4                                      | 5      | 6      | 2     | 4      | 8      | 9      | 7      | 0                                     | 1     | 1     | 1     | 1     | 1     | 0     | 0     |
| Motion pictures.....                                       | 77                                     | 103    | 102    | 101   | 187    | 140    | 63     | 73     | 26                                    | 35    | 33    | 35    | 64    | 61    | 61    | 44    |
| Amusement and recreation, except motion pictures.....      | 6                                      | 11     | 11     | 26    | 54     | 35     | 34     | 33     | 4                                     | 5     | 6     | 10    | 18    | 16    | 18    | 16    |
| <b>Rest of the world</b> .....                             | 98                                     | 130    | 96     | 17    | 125    | 213    | 207    | 240    | 107                                   | 137   | 103   | 75    | 138   | 251   | 259   | 320   |

<sup>1</sup> Corporate income before and after taxes is measured net of capital gains and losses, dividends received, renegotiation refunds, and accelerated emergency amortization charges, but before deduction of depletion charges. The definition with respect to depletion charges has an important effect on the data for the mining industries. A complete reconciliation of the all-industry totals for these income series with Bureau of Internal Revenue figures for "compiled net profit" is presented in table 38.



Table 22B.—Inventory Valuation Adjustment, by Industry—Unincorporated Enterprises, 1942-49

Table 23.—Net Interest, by Industry, 1942-49

[Millions of dollars]

|  | Table 22B.—Unincorporated inventory valuation adjustment |      |      |      |        |        |      |      | Table 23.—Net interest |       |       |       |       |       |       |       |
|--|--|------|------|------|--------|--------|------|------|------------------------|-------|-------|-------|-------|-------|-------|-------|
|  | 1942   | 1943 | 1944 | 1945 | 1946   | 1947   | 1948 | 1949 | 1942                   | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
| <b>All industries, total</b> .....                         | -372   | -154 | -70  | -113 | -1,819 | -1,547 | -394 | 695  | 3,894                  | 3,355 | 3,137 | 3,009 | 2,922 | 3,544 | 4,134 | 4,715 |
| <b>Agriculture, forestry, and fisheries</b> .....          |  |      |      |      |        |        |      |      | 427                    | 370   | 330   | 318   | 309   | 321   | 373   | 428   |
| Farms.....   |  |      |      |      |        |        |      |      | 423                    | 366   | 326   | 315   | 305   | 317   | 369   | 424   |
| Agricultural and similar service establishments.....       |  |      |      |      |        |        |      |      | 2                      | 2     | 2     | 2     | 2     | 2     | 2     | 2     |
| Forestry.....  |  |      |      |      |        |        |      |      | 1                      | 1     | 1     | 0     | 1     | 1     | 1     | 1     |
| Fisheries.....   |  |      |      |      |        |        |      |      | 1                      | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| <b>Mining</b> .....  | 0  | -1   | 0    | -1   | -13    | -14    | -15  | 15   | 19                     | 13    | 12    | 6     | 7     | 8     | 14    | 15    |
| Metal mining.....  | 0  | 0    | 0    | 0    | -2     | -2     | -1   | 1    | -5                     | -5    | -4    | -6    | -6    | -7    | -8    | -8    |
| Anthracite mining.....                                     | 0  | 0    | 0    | 0    | 0      | 0      | 0    | 0    | 6                      | 5     | 4     | 1     | 0     | 1     | 2     | 2     |
| Bituminous and other soft coal mining.....                 | 0  | 0    | 0    | 0    | -1     | -1     | -3   | 3    | 5                      | 2     | 0     | 0     | -1    | -2    | -2    | -2    |
| Crude petroleum and natural gas.....                       | 0  | -1   | 0    | -1   | -8     | -9     | -10  | 10   | 12                     | 10    | 11    | 11    | 14    | 15    | 20    | 21    |
| Nonmetallic mining and quarrying.....                      | 0  | 0    | 0    | 0    | -2     | -2     | -1   | 1    | 1                      | 1     | 1     | 0     | 0     | 1     | 2     | 2     |
| <b>Contract construction</b> .....                         | -4   | -4   | -3   | -3   | -40    | -109   | -43  | 36   | 6                      | 2     | 0     | 2     | 4     | 15    | 28    | 35    |
| <b>Manufacturing</b> .....                                 | -45  | -27  | -15  | -22  | -221   | -222   | -28  | 65   | 22                     | -39   | -44   | -33   | -118  | -13   | 28    | 52    |
| Food and kindred products.....                             | -20  | -15  | 1    | -6   | -50    | -42    | 27   | 12   | 19                     | 16    | 11    | 8     | 5     | 14    | 25    | 27    |
| Tobacco manufactures.....                                  | -2   | -3   | -2   | -1   | 0      | 0      | 0    | 0    | 4                      | 5     | 4     | 12    | 15    | 16    | 19    | 22    |
| Textile-mill products.....                                 | -2   | -1   | -1   | -1   | -15    | -5     | -2   | 5    | 7                      | -1    | -4    | -6    | -9    | -7    | -5    | -4    |
| Apparel and other finished fabric products.....            | -9   | -1   | -4   | -4   | -58    | -19    | -1   | 11   | 7                      | 1     | -2    | -3    | -3    | -4    | -3    | -2    |
| Lumber and timber basic products.....                      | -1   | -4   | -3   | -1   | -16    | -49    | -3   | 10   | 2                      | 2     | 1     | 0     | 1     | 5     | 7     | 7     |
| Furniture and finished lumber products.....                | -2   | -2   | -1   | -1   | -9     | -23    | -3   | 4    | 2                      | 0     | -1    | -1    | -1    | 2     | 4     | 4     |
| Paper and allied products.....                             | 0  | -1   | 0    | 0    | -2     | -3     | -1   | 2    | 5                      | 1     | 1     | 0     | -6    | -3    | -2    | -2    |
| Printing, publishing, and allied industries.....           | -1   | -1   | -1   | -1   | -7     | -6     | -2   | 0    | 6                      | 1     | -4    | -7    | -10   | -8    | -8    | -8    |
| Chemicals and allied products.....                         | -1   | 0    | -1   | -1   | -7     | -6     | 0    | 6    | -12                    | -19   | -15   | -13   | -27   | -19   | -18   | -18   |
| Products of petroleum and coal.....                        | 0  | 0    | 0    | 0    | 0      | 0      | 0    | 0    | 32                     | 26    | 22    | 17    | 3     | 12    | 17    | 20    |
| Rubber products.....                                       | 0  | 0    | 0    | 0    | 0      | 0      | 0    | 0    | 4                      | 3     | 3     | 2     | -1    | 2     | 3     | 4     |
| Leather and leather products.....                          | 0  | 0    | 0    | 0    | -11    | -9     | 3    | 1    | 1                      | -2    | -3    | -2    | -2    | -2    | -1    | -1    |
| Stone, clay, and glass products.....                       | 0  | 0    | -1   | 0    | -3     | -3     | -2   | 0    | -1                     | -3    | -4    | -3    | -5    | -1    | -1    | 1     |
| Iron and steel and their products, including ordnance..... | -1   | 0    | 0    | -1   | -7     | -9     | -10  | -1   | 14                     | 7     | 4     | 18    | -13   | 10    | 16    | 21    |
| Nonferrous metals and their products.....                  | -1   | 0    | 0    | 0    | -10    | -11    | -7   | 11   | 0                      | -3    | 0     | 1     | -4    | -4    | -3    | -3    |
| Machinery, except electrical.....                          | -1   | 1    | 0    | -2   | -7     | -10    | -11  | 0    | -27                    | -24   | -17   | -14   | -23   | -9    | -6    | -4    |
| Electrical machinery.....                                  | -1   | 0    | 0    | -1   | -2     | -4     | -4   | 0    | 0                      | -3    | -7    | -9    | -4    | 1     | 3     | 4     |
| Transportation equipment, except automobiles.....          | 0  | 0    | -1   | 0    | 0      | -3     | -1   | 0    | -26                    | -35   | -24   | -25   | -10   | -4    | -3    | -4    |
| Automobiles and automobile equipment.....                  | -1   | 0    | 0    | 0    | -1     | -1     | -2   | 0    | -13                    | -8    | -9    | -7    | -23   | -18   | -19   | -19   |
| Miscellaneous.....   | -2   | 0    | -1   | -2   | -16    | -19    | -9   | 4    | -2                     | -3    | 0     | -1    | -1    | 4     | 5     | 7     |
| <b>Wholesale and retail trade</b> .....                    | -323   | -122 | -52  | -87  | -1,545 | -1,202 | -308 | 579  | 31                     | -21   | -55   | -74   | -86   | -49   | -19   | -6    |
| Wholesale trade.....                                       | -66  | -42  | -8   | -31  | -309   | -235   | 14   | 123  | 14                     | -4    | -7    | -3    | 1     | 14    | 29    | 35    |
| Retail trade and automobile services.....                  | -257   | -80  | -44  | -56  | -1,236 | -967   | -322 | 456  | 17                     | -17   | -48   | -71   | -87   | -63   | -48   | -41   |
| <b>Finance, insurance, and real estate</b> .....           |  |      |      |      |        |        |      |      | 1,569                  | 1,467 | 1,407 | 1,311 | 1,308 | 1,469 | 1,609 | 1,845 |
| Banking.....   |  |      |      |      |        |        |      |      | -45                    | -59   | -73   | -109  | -123  | -94   | -230  | -238  |
| Security and commodity brokers, dealers and exchanges..... |  |      |      |      |        |        |      |      | -32                    | -39   | -45   | -50   | -50   | -41   | -48   | -54   |
| Finance, n. e. c.....                                      |  |      |      |      |        |        |      |      | -35                    | -46   | -32   | -44   | -82   | -96   | -108  | -131  |
| Insurance carriers.....                                    |  |      |      |      |        |        |      |      | 14                     | 11    | 3     | -9    | -19   | -31   | -30   | -26   |
| Insurance agents and combination offices.....              |  |      |      |      |        |        |      |      | -5                     | -4    | -5    | -5    | -8    | -10   | -10   | -10   |
| Real estate.....   |  |      |      |      |        |        |      |      | 1,672                  | 1,604 | 1,565 | 1,528 | 1,587 | 1,739 | 2,035 | 2,304 |
| <b>Transportation</b> .....                                |  |      |      |      |        |        |      |      | 501                    | 471   | 445   | 414   | 361   | 338   | 332   | 347   |
| Railroads.....   |  |      |      |      |        |        |      |      | 448                    | 419   | 398   | 379   | 333   | 299   | 281   | 289   |
| Local railways and bus lines.....                          |  |      |      |      |        |        |      |      | 33                     | 34    | 34    | 28    | 26    | 22    | 27    | 29    |
| Highway passenger transportation, n. e. c.....             |  |      |      |      |        |        |      |      | 6                      | 3     | 3     | 3     | 1     | 5     | 7     | 9     |
| Highway freight transportation and warehousing.....        |  |      |      |      |        |        |      |      | 12                     | 11    | 10    | 8     | 11    | 16    | 20    | 21    |
| Water transportation.....                                  |  |      |      |      |        |        |      |      | 1                      | 2     | 0     | -1    | -6    | -2    | -2    | -1    |
| Air transportation (common carriers).....                  |  |      |      |      |        |        |      |      | -1                     | -1    | -1    | -2    | -3    | 0     | 1     | 1     |
| Pipe-line transportation.....                              |  |      |      |      |        |        |      |      | 1                      | 1     | 1     | 0     | 1     | 0     | 0     | 1     |
| Services allied to transportation.....                     |  |      |      |      |        |        |      |      | 1                      | 2     | 0     | -1    | -2    | -2    | -2    | -2    |
| <b>Communications and public utilities</b> .....           |  |      |      |      |        |        |      |      | 389                    | 375   | 350   | 350   | 277   | 314   | 363   | 405   |
| Telephone, telegraph, and related services.....            |  |      |      |      |        |        |      |      | 60                     | 59    | 54    | 50    | 47    | 66    | 92    | 112   |
| Radio broadcasting and television.....                     |  |      |      |      |        |        |      |      | 0                      | -1    | -1    | -1    | -1    | -2    | -2    | -2    |
| Utilities: Electric and gas.....                           |  |      |      |      |        |        |      |      | 316                    | 304   | 286   | 289   | 220   | 237   | 257   | 278   |
| Local utilities and public services, n. e. c.....          |  |      |      |      |        |        |      |      | 13                     | 13    | 11    | 12    | 11    | 13    | 16    | 17    |
| <b>Services</b> .....                                      |  |      |      |      |        |        |      |      | 800                    | 602   | 574   | 585   | 720   | 968   | 1,181 | 1,387 |
| Hotels and other lodging places.....                       |  |      |      |      |        |        |      |      | 32                     | 33    | 32    | 31    | 33    | 39    | 47    | 52    |
| Personal services.....                                     |  |      |      |      |        |        |      |      | 5                      | 1     | 2     | -2    | -2    | 1     | 3     | 2     |
| Private households.....                                    |  |      |      |      |        |        |      |      | 685                    | 501   | 474   | 499   | 633   | 858   | 1,084 | 1,282 |
| Commercial and trade schools and employment agencies.....  |  |      |      |      |        |        |      |      | 1                      | 0     | 1     | 0     | 1     | 0     | 0     | 2     |
| Business services, n. e. c.....                            |  |      |      |      |        |        |      |      | -1                     | -3    | -3    | -3    | -6    | -6    | -4    | -6    |
| Miscellaneous repair services and hand trades.....         |  |      |      |      |        |        |      |      | 4                      | 3     | 3     | 3     | 3     | 5     | 5     | 5     |
| Motion pictures.....                                       |  |      |      |      |        |        |      |      | 8                      | 6     | 6     | 6     | 2     | 3     | 4     | 5     |
| Amusement and recreation, except motion pictures.....      |  |      |      |      |        |        |      |      | 1                      | 1     | 2     | 1     | 1     | 5     | 6     | 6     |
| Medical and other health services.....                     |  |      |      |      |        |        |      |      | 1                      | 0     | 1     | 0     | 1     | 5     | 7     | 8     |
| Legal services.....  |  |      |      |      |        |        |      |      | -3                     | -3    | -3    | -2    | -3    | -3    | -4    | -4    |
| Engineering and other professional services, n. e. c.....  |  |      |      |      |        |        |      |      | -2                     | -2    | -2    | -3    | -3    | -4    | -4    | -4    |
| Educational services, n. e. c.....                         |  |      |      |      |        |        |      |      | 35                     | 31    | 28    | 24    | 28    | 32    | 34    | 36    |
| Religious organizations.....                               |  |      |      |      |        |        |      |      | 30                     | 30    | 29    | 29    | 29    | 30    | 30    | 30    |
| Nonprofit membership organizations, n. e. c.....           |  |      |      |      |        |        |      |      | 4                      | 4     | 4     | 2     | 3     | 3     | 3     | 3     |
| <b>Rest of the world</b> .....                             |  |      |      |      |        |        |      |      | 130                    | 115   | 118   | 130   | 140   | 173   | 225   | 207   |

Table 24.—Number of Full-Time Equivalent Employees, by Industry, 1942-49

Table 25.—Average Number of Full-Time and Part-Time Employees, by Industry, 1942-49

|  | Table 24.—Full-time equivalent employees (data in thousands) |        |        |        |        |        |        |        | Table 25.—Full-time and part-time employees (data in thousands) |        |        |        |        |        |        |        |
|--|--|--------|--------|--------|--------|--------|--------|--------|---|--------|--------|--------|--------|--------|--------|--------|
|  | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   | 1942  | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   |
| <b>All industries, total</b> .....                         | 47,630   | 53,782 | 55,154 | 53,315 | 46,962 | 46,977 | 47,836 | 46,767 | 49,926  | 55,735 | 57,064 | 55,269 | 49,154 | 49,265 | 50,185 | 49,122 |
| <b>Agriculture, forestry, and fisheries</b> .....          | 2,666  | 2,540  | 2,367  | 2,222  | 2,288  | 2,366  | 2,440  | 2,389  | 2,698   | 2,568  | 2,399  | 2,252  | 2,322  | 2,401  | 2,478  | 2,424  |
| Farms.....   | 2,560  | 2,439  | 2,260  | 2,115  | 2,173  | 2,246  | 2,317  | 2,268  | 2,560   | 2,439  | 2,260  | 2,115  | 2,173  | 2,246  | 2,317  | 2,268  |
| Agricultural and similar service establishments.....       | 60   | 55     | 63     | 60     | 67     | 71     | 71     | 70     | 92  | 83     | 95     | 90     | 101    | 106    | 109    | 105    |
| Forestry.....  | 22   | 22     | 20     | 20     | 21     | 22     | 24     | 23     | 22  | 22     | 20     | 20     | 21     | 22     | 24     | 23     |
| Fisheries.....   | 24   | 24     | 24     | 27     | 27     | 27     | 28     | 28     | 24  | 24     | 24     | 27     | 27     | 27     | 28     | 28     |
| <b>Mining</b> .....  | 985  | 917    | 879    | 829    | 871    | 938    | 986    | 917    | 985   | 917    | 879    | 829    | 871    | 938    | 986    | 917    |
| Metal mining.....  | 132  | 132    | 107    | 89     | 88     | 99     | 101    | 95     | 132   | 132    | 107    | 89     | 88     | 99     | 101    | 95     |
| Anthracite mining.....                                     | 89   | 84     | 80     | 73     | 82     | 80     | 81     | 77     | 89  | 84     | 80     | 73     | 82     | 80     | 81     | 77     |
| Bituminous and other soft coal mining.....                 | 480  | 434    | 415    | 388    | 391    | 429    | 452    | 399    | 480   | 434    | 415    | 388    | 391    | 429    | 452    | 399    |
| Crude petroleum and natural gas.....                       | 183  | 177    | 198    | 206    | 221    | 235    | 255    | 250    | 183   | 177    | 198    | 206    | 221    | 235    | 255    | 250    |
| Nonmetallic mining and quarrying.....                      | 101  | 90     | 79     | 73     | 89     | 95     | 97     | 96     | 101   | 90     | 79     | 73     | 89     | 95     | 97     | 96     |
| <b>Contract construction</b> .....                         | 2,131  | 1,566  | 1,110  | 1,135  | 1,739  | 2,060  | 2,274  | 2,148  | 2,131   | 1,566  | 1,110  | 1,135  | 1,739  | 2,060  | 2,274  | 2,148  |
| <b>Manufacturing</b> .....                                 | 15,284   | 17,402 | 17,050 | 15,186 | 14,493 | 15,215 | 15,285 | 14,187 | 15,284  | 17,402 | 17,050 | 15,186 | 14,493 | 15,215 | 15,285 | 14,187 |
| Food and kindred products.....                             | 1,385  | 1,405  | 1,441  | 1,431  | 1,500  | 1,530  | 1,528  | 1,511  | 1,385   | 1,405  | 1,441  | 1,431  | 1,500  | 1,530  | 1,528  | 1,511  |
| Tobacco manufactures.....                                  | 96   | 102    | 100    | 102    | 104    | 100    | 99     | 101    | 96  | 102    | 100    | 102    | 104    | 100    | 99     | 101    |
| Textile-mill products.....                                 | 1,388  | 1,321  | 1,217  | 1,163  | 1,313  | 1,327  | 1,369  | 1,231  | 1,388   | 1,321  | 1,217  | 1,163  | 1,313  | 1,327  | 1,369  | 1,231  |
| Apparel and other finished fabric products.....            | 1,079  | 1,073  | 1,049  | 1,021  | 1,117  | 1,128  | 1,174  | 1,157  | 1,079   | 1,073  | 1,049  | 1,021  | 1,117  | 1,128  | 1,174  | 1,157  |
| Lumber and timber basic products.....                      | 633  | 585    | 559    | 524    | 578    | 658    | 669    | 576    | 633   | 585    | 559    | 524    | 578    | 658    | 669    | 576    |
| Furniture and finished lumber products.....                | 444  | 421    | 406    | 402    | 446    | 552    | 551    | 511    | 444   | 421    | 406    | 402    | 446    | 552    | 551    | 511    |
| Paper and allied products.....                             | 380  | 393    | 390    | 394    | 449    | 464    | 470    | 453    | 380   | 393    | 390    | 394    | 449    | 464    | 470    | 453    |
| Printing, publishing, and allied industries.....           | 555  | 550    | 550    | 569    | 668    | 705    | 721    | 728    | 555   | 550    | 550    | 569    | 668    | 705    | 721    | 728    |
| Chemicals and allied products.....                         | 780  | 849    | 790    | 776    | 705    | 723    | 723    | 689    | 780   | 849    | 790    | 776    | 705    | 723    | 723    | 689    |
| Products of petroleum and coal.....                        | 183  | 186    | 197    | 207    | 219    | 228    | 235    | 229    | 183   | 186    | 197    | 207    | 219    | 228    | 235    | 229    |
| Rubber products.....                                       | 189  | 224    | 239    | 234    | 265    | 270    | 259    | 236    | 189   | 224    | 239    | 234    | 265    | 270    | 259    | 236    |
| Leather and leather products.....                          | 403  | 375    | 355    | 356    | 411    | 406    | 403    | 388    | 403   | 375    | 355    | 356    | 411    | 406    | 403    | 388    |
| Stone, clay, and glass products.....                       | 436  | 413    | 386    | 381    | 474    | 503    | 523    | 487    | 436   | 413    | 386    | 381    | 474    | 503    | 523    | 487    |
| Iron and steel and their products, including ordnance..... | 1,960  | 2,460  | 2,424  | 2,072  | 1,670  | 1,863  | 1,872  | 1,661  | 1,960   | 2,460  | 2,424  | 2,072  | 1,670  | 1,863  | 1,872  | 1,661  |
| Nonferrous metals and their products.....                  | 461  | 508    | 492    | 457    | 498    | 482    | 476    | 425    | 461   | 508    | 492    | 457    | 498    | 482    | 476    | 425    |
| Machinery, except electrical.....                          | 1,363  | 1,457  | 1,405  | 1,331  | 1,393  | 1,549  | 1,562  | 1,339  | 1,363   | 1,457  | 1,405  | 1,331  | 1,393  | 1,549  | 1,562  | 1,339  |
| Electrical machinery.....                                  | 757  | 960    | 1,037  | 925    | 847    | 929    | 889    | 778    | 757   | 960    | 1,037  | 925    | 847    | 929    | 889    | 778    |
| Transportation equipment, except automobiles.....          | 1,749  | 3,271  | 3,175  | 2,044  | 593    | 512    | 471    | 461    | 1,749   | 3,271  | 3,175  | 2,044  | 593    | 512    | 471    | 461    |
| Automobiles and automobile equipment.....                  | 575  | 325    | 341    | 308    | 667    | 749    | 766    | 743    | 575   | 325    | 341    | 308    | 667    | 749    | 766    | 743    |
| Miscellaneous.....   | 468  | 524    | 497    | 489    | 536    | 537    | 525    | 483    | 468   | 524    | 497    | 489    | 536    | 537    | 525    | 483    |
| <b>Wholesale and retail trade</b> .....                    | 6,763  | 6,605  | 6,625  | 6,857  | 8,127  | 8,574  | 8,832  | 8,836  | 7,517   | 7,347  | 7,366  | 7,623  | 9,035  | 9,524  | 9,808  | 9,813  |
| Wholesale trade.....                                       | 1,653  | 1,559  | 1,593  | 1,675  | 1,971  | 2,158  | 2,255  | 2,228  | 1,706   | 1,608  | 1,643  | 1,729  | 2,034  | 2,226  | 2,327  | 2,299  |
| Retail trade and automobile services.....                  | 5,110  | 5,046  | 5,032  | 5,182  | 6,156  | 6,416  | 6,577  | 6,608  | 5,811   | 5,739  | 5,723  | 5,894  | 7,001  | 7,298  | 7,481  | 7,514  |
| <b>Finance, insurance, and real estate</b> .....           | 1,364  | 1,320  | 1,300  | 1,326  | 1,511  | 1,553  | 1,609  | 1,640  | 1,456   | 1,406  | 1,383  | 1,410  | 1,610  | 1,657  | 1,715  | 1,748  |
| Banking.....   | 319  | 328    | 336    | 343    | 374    | 393    | 407    | 411    | 321   | 330    | 338    | 345    | 376    | 395    | 410    | 414    |
| Security and commodity brokers, dealers and exchanges..... | 41   | 38     | 39     | 42     | 53     | 49     | 48     | 46     | 50  | 47     | 47     | 52     | 64     | 61     | 58     | 56     |
| Finance, n. e. c.....                                      | 105  | 86     | 78     | 81     | 94     | 102    | 106    | 114    | 125   | 101    | 92     | 95     | 112    | 121    | 127    | 135    |
| Insurance carriers.....                                    | 353  | 337    | 328    | 337    | 392    | 424    | 453    | 474    | 362   | 346    | 337    | 346    | 402    | 436    | 466    | 487    |
| Insurance agents and combination offices.....              | 121  | 118    | 115    | 118    | 143    | 146    | 154    | 162    | 145   | 142    | 138    | 142    | 172    | 177    | 185    | 195    |
| Real estate.....   | 425  | 413    | 404    | 405    | 455    | 439    | 441    | 433    | 453   | 440    | 431    | 430    | 484    | 467    | 469    | 461    |
| <b>Transportation</b> .....                                | 2,413  | 2,630  | 2,810  | 2,886  | 2,876  | 2,874  | 2,808  | 2,615  | 2,516   | 2,740  | 2,925  | 3,094  | 2,997  | 3,000  | 2,936  | 2,742  |
| Railroads.....   | 1,429  | 1,534  | 1,616  | 1,628  | 1,564  | 1,543  | 1,503  | 1,348  | 1,429   | 1,534  | 1,616  | 1,628  | 1,564  | 1,543  | 1,503  | 1,348  |
| Local railroads and bus lines.....                         | 169  | 184    | 188    | 189    | 203    | 198    | 171    | 168    | 169   | 184    | 188    | 189    | 203    | 198    | 171    | 168    |
| Highway passenger transportation, n. e. c.....             | 125  | 148    | 157    | 165    | 199    | 208    | 214    | 209    | 127   | 151    | 160    | 168    | 203    | 212    | 217    | 212    |
| Highway freight transportation and warehousing.....        | 397  | 395    | 390    | 398    | 440    | 461    | 482    | 483    | 477   | 474    | 469    | 477    | 528    | 553    | 578    | 580    |
| Water transportation.....                                  | 107  | 139    | 205    | 247    | 200    | 178    | 163    | 139    | 112   | 146    | 216    | 260    | 210    | 187    | 171    | 146    |
| Air transportation (common carriers).....                  | 34   | 46     | 47     | 53     | 81     | 82     | 78     | 77     | 34  | 46     | 47     | 53     | 81     | 82     | 78     | 77     |
| Pipe-line transportation.....                              | 25   | 25     | 26     | 25     | 27     | 28     | 30     | 29     | 25  | 25     | 26     | 25     | 27     | 28     | 30     | 29     |
| Services allied to transportation.....                     | 127  | 159    | 181    | 181    | 162    | 176    | 167    | 162    | 143   | 180    | 203    | 204    | 181    | 197    | 188    | 182    |
| <b>Communications and public utilities</b> .....           | 944  | 909    | 887    | 911    | 1,100  | 1,177  | 1,269  | 1,281  | 946   | 911    | 890    | 914    | 1,104  | 1,181  | 1,273  | 1,286  |
| Telephone, telegraph, and related services.....            | 474  | 490    | 486    | 500    | 613    | 643    | 693    | 688    | 474   | 490    | 486    | 500    | 613    | 643    | 693    | 688    |
| Radio broadcasting and television.....                     | 27   | 28     | 30     | 33     | 36     | 41     | 47     | 49     | 29  | 30     | 33     | 36     | 40     | 45     | 51     | 54     |
| Utilities: electric and gas.....                           | 422  | 373    | 353    | 359    | 429    | 470    | 506    | 521    | 422   | 373    | 353    | 359    | 429    | 470    | 506    | 521    |
| Local utilities and public services, n. e. c.....          | 21   | 18     | 18     | 19     | 22     | 23     | 23     | 23     | 21  | 18     | 18     | 19     | 22     | 23     | 23     | 23     |
| <b>Services</b> .....                                      | 5,340  | 5,097  | 5,033  | 4,998  | 5,223  | 5,503  | 5,621  | 5,686  | 5,913   | 5,640  | 5,570  | 5,533  | 5,798  | 6,104  | 6,231  | 6,301  |
| Hotels and other lodging places.....                       | 404  | 410    | 418    | 415    | 458    | 456    | 451    | 442    | 433   | 440    | 448    | 445    | 492    | 489    | 484    | 474    |
| Personal services.....                                     | 768  | 777    | 757    | 769    | 854    | 856    | 838    | 831    | 823   | 832    | 812    | 826    | 916    | 918    | 899    | 892    |
| Private households.....                                    | 1,980  | 1,688  | 1,616  | 1,572  | 1,472  | 1,603  | 1,617  | 1,658  | 2,209   | 1,883  | 1,802  | 1,753  | 1,642  | 1,758  | 1,804  | 1,849  |
| Commercial and trade schools and employment agencies.....  | 40   | 50     | 35     | 21     | 25     | 31     | 34     | 38     | 48  | 60     | 43     | 25     | 30     | 37     | 41     | 45     |
| Business services, n. e. c.....                            | 236  | 226    | 238    | 254    | 307    | 329    | 350    | 351    | 282   | 271    | 285    | 303    | 367    | 393    | 419    | 439    |
| Miscellaneous repair services and hand trades.....         | 65   | 75     | 79     | 81     | 102    | 109    | 106    | 104    | 82  | 95     | 100    | 102    | 130    | 139    | 134    | 132    |
| Motion pictures.....                                       | 193  | 204    | 214    | 215    | 228    | 229    | 225    | 226    | 215   | 226    | 237    | 238    | 253    | 249    | 250    | 250    |
| Amusement and recreation, except motion pictures.....      | 204  | 193    | 196    | 197    | 233    | 235    | 242    | 240    | 253   | 238    | 242    | 244    | 289    | 291    | 298    | 297    |
| Medical and other health services.....                     | 599  | 629    | 641    | 630    | 646    | 705    | 761    | 751    | 599   | 629    | 641    | 630    | 646    | 705    | 761    | 751    |
| Legal services.....  | 115  | 111    | 105    | 103    | 123    | 130    | 135    | 138    | 125   | 121    | 114    | 112    | 137    | 145    | 151    | 154    |
| Engineering and other professional                         |  |        |        |        |        |        |        |        |   |        |        |        |        |        |        |        |

Table 26.—Average Annual Earnings per Full-Time Employee, by Industry, 1942-49

Table 27.—Number of Active Proprietors of Unincorporated Enterprises, by Industry, 1940-49

|   | Table 26.—Average annual earnings (dollars) |              |              |              |              |              |              |              | Table 27.—Active proprietors (data in thousands) |              |              |              |              |              |               |               |               |               |
|---|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
|   | 1942  | 1943         | 1944         | 1945         | 1946         | 1947         | 1948         | 1949         | 1940   | 1941         | 1942         | 1943         | 1944         | 1945         | 1946          | 1947          | 1948          | 1949          |
| <b>All industries, total</b> .....                              | <b>1,719</b>                                | <b>1,964</b> | <b>2,120</b> | <b>2,207</b> | <b>2,368</b> | <b>2,598</b> | <b>2,809</b> | <b>2,869</b> | <b>10,107</b>                                    | <b>9,945</b> | <b>9,749</b> | <b>9,266</b> | <b>9,231</b> | <b>9,531</b> | <b>10,333</b> | <b>10,927</b> | <b>10,862</b> | <b>10,821</b> |
| <b>Agriculture, forestry, and fisheries</b> .....               | <b>670</b>                                  | <b>863</b>   | <b>1,013</b> | <b>1,138</b> | <b>1,223</b> | <b>1,311</b> | <b>1,375</b> | <b>1,341</b> | <b>5,250</b>                                     | <b>5,146</b> | <b>5,063</b> | <b>4,977</b> | <b>4,910</b> | <b>4,873</b> | <b>5,040</b>  | <b>5,224</b>  | <b>4,934</b>  | <b>4,881</b>  |
| Farms.....  | 638   | 828          | 972          | 1,093        | 1,173        | 1,263        | 1,322        | 1,287        | 5,078  | 5,004        | 4,929        | 4,855        | 4,780        | 4,713        | 4,847         | 5,015         | 4,708         | 4,655         |
| Agricultural and similar service establishments.....            | 1,583                                       | 1,836        | 1,952        | 1,917        | 1,925        | 2,028        | 2,141        | 2,229        | 134  | 104          | 96           | 84           | 92           | 119          | 150           | 165           | 180           | 180           |
| Forestry.....   | 727   | 1,000        | 1,300        | 1,600        | 1,952        | 1,955        | 2,042        | 2,000        | 2  | 2            | 2            | 2            | 2            | 2            | 3             | 4             | 4             | 4             |
| Fisheries.....  | 1,750                                       | 2,083        | 2,167        | 2,556        | 2,889        | 2,889        | 3,250        | 2,929        | 36   | 36           | 36           | 36           | 36           | 39           | 40            | 40            | 42            | 42            |
| <b>Mining</b> .....   | <b>1,796</b>                                | <b>2,162</b> | <b>2,499</b> | <b>2,621</b> | <b>2,719</b> | <b>3,113</b> | <b>3,387</b> | <b>3,204</b> | <b>38</b>  | <b>42</b>    | <b>40</b>    | <b>36</b>    | <b>34</b>    | <b>36</b>    | <b>41</b>     | <b>44</b>     | <b>45</b>     | <b>46</b>     |
| Metal mining.....   | 2,045                                       | 2,333        | 2,458        | 2,551        | 2,636        | 3,000        | 3,327        | 3,411        | 13   | 14           | 11           | 8            | 8            | 7            | 8             | 8             | 8             | 8             |
| Anthracite mining.....  | 1,753                                       | 2,119        | 2,525        | 2,685        | 2,890        | 3,125        | 3,420        | 2,896        | 2  | 2            | 2            | 1            | 1            | 1            | 1             | 2             | 2             | 2             |
| Bituminous and other soft coal mining.....                      | 1,715                                       | 2,115        | 2,535        | 2,629        | 2,724        | 3,212        | 3,383        | 2,922        | 8  | 8            | 6            | 5            | 4            | 4            | 5             | 6             | 7             | 7             |
| Crude petroleum and natural gas.....                            | 1,940                                       | 2,299        | 2,601        | 2,762        | 2,819        | 3,157        | 3,584        | 3,736        | 10   | 13           | 15           | 17           | 17           | 18           | 20            | 21            | 21            | 22            |
| Nonmetallic mining and quarrying.....                           | 1,634                                       | 1,911        | 2,089        | 2,205        | 2,371        | 2,663        | 2,928        | 3,031        | 5  | 5            | 6            | 5            | 4            | 6            | 7             | 7             | 7             | 7             |
| <b>Contract construction</b> .....                              | <b>2,191</b>                                | <b>2,503</b> | <b>2,602</b> | <b>2,600</b> | <b>2,537</b> | <b>2,828</b> | <b>3,119</b> | <b>3,239</b> | <b>656</b>                                       | <b>614</b>   | <b>584</b>   | <b>519</b>   | <b>507</b>   | <b>589</b>   | <b>817</b>    | <b>984</b>    | <b>1,083</b>  | <b>1,121</b>  |
| <b>Manufacturing</b> .....                                      | <b>2,023</b>                                | <b>2,349</b> | <b>2,517</b> | <b>2,517</b> | <b>2,517</b> | <b>2,793</b> | <b>3,039</b> | <b>3,093</b> | <b>130</b>                                       | <b>138</b>   | <b>144</b>   | <b>150</b>   | <b>157</b>   | <b>169</b>   | <b>185</b>    | <b>184</b>    | <b>172</b>    | <b>164</b>    |
| Food and kindred products.....                                  | 1,650                                       | 1,878        | 2,044        | 2,170        | 2,355        | 2,669        | 2,853        | 2,929        | 40   | 43           | 43           | 42           | 42           | 41           | 41            | 40            | 37            | 33            |
| Tobacco manufactures.....                                       | 1,240                                       | 1,431        | 1,580        | 1,676        | 1,779        | 1,950        | 2,040        | 2,089        | 1  | 1            | 1            | 1            | 1            | 1            | 1             | 1             | 1             | 1             |
| Textile-mill products.....                                      | 1,385                                       | 1,556        | 1,681        | 1,817        | 2,056        | 2,338        | 2,587        | 2,565        | 3  | 2            | 3            | 3            | 3            | 3            | 3             | 2             | 2             | 2             |
| Apparel and other finished fabric products.....                 | 1,331                                       | 1,595        | 1,788        | 1,943        | 2,192        | 2,327        | 2,435        | 2,384        | 17   | 18           | 19           | 21           | 24           | 27           | 29            | 27            | 25            | 24            |
| Lumber and timber basic products.....                           | 1,205                                       | 1,446        | 1,564        | 1,618        | 1,813        | 2,046        | 2,254        | 2,302        | 11   | 11           | 11           | 12           | 13           | 14           | 17            | 20            | 20            | 17            |
| Furniture and finished lumber products.....                     | 1,514                                       | 1,743        | 1,892        | 1,988        | 2,187        | 2,395        | 2,603        | 2,652        | 6  | 7            | 7            | 8            | 8            | 9            | 10            | 10            | 9             | 9             |
| Paper and allied products.....                                  | 1,850                                       | 2,076        | 2,254        | 2,365        | 2,535        | 2,903        | 3,200        | 3,230        | 1  | 1            | 1            | 1            | 1            | 1            | 1             | 1             | 1             | 1             |
| Printing, publishing, and allied industries.....                | 1,971                                       | 2,156        | 2,376        | 2,576        | 2,862        | 3,210        | 3,495        | 3,662        | 18   | 19           | 18           | 18           | 18           | 19           | 20            | 20            | 21            | 21            |
| Chemicals and allied products.....                              | 2,131                                       | 2,386        | 2,608        | 2,670        | 2,765        | 3,119        | 3,389        | 3,527        | 4  | 4            | 5            | 5            | 5            | 5            | 5             | 4             | 4             | 3             |
| Products of petroleum and coal.....                             | 2,410                                       | 2,806        | 3,046        | 3,097        | 3,183        | 3,610        | 4,072        | 4,179        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Rubber products.....  | 2,116                                       | 2,478        | 2,699        | 2,722        | 2,826        | 3,085        | 3,189        | 3,225        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Leather and leather products.....                               | 1,447                                       | 1,659        | 1,831        | 1,972        | 2,131        | 2,313        | 2,414        | 2,412        | 2  | 2            | 2            | 2            | 2            | 3            | 3             | 3             | 2             | 2             |
| Stone, clay, and glass products.....                            | 1,771                                       | 2,024        | 2,174        | 2,249        | 2,380        | 2,672        | 2,925        | 3,012        | 4  | 4            | 5            | 5            | 5            | 5            | 8             | 9             | 8             | 7             |
| Iron and steel and their products, including ord-<br>nance..... | 2,283                                       | 2,637        | 2,781        | 2,792        | 2,696        | 3,063        | 3,360        | 3,390        | 4  | 4            | 4            | 5            | 5            | 6            | 6             | 6             | 6             | 6             |
| Nonferrous metals and their products.....                       | 2,230                                       | 2,581        | 2,724        | 2,735        | 2,717        | 2,969        | 3,248        | 3,268        | 4  | 5            | 6            | 6            | 6            | 6            | 7             | 7             | 6             | 8             |
| Machinery, except electrical.....                               | 2,630                                       | 2,857        | 2,975        | 2,930        | 2,862        | 3,112        | 3,431        | 3,479        | 6  | 8            | 12           | 13           | 15           | 18           | 19            | 19            | 18            | 19            |
| Electrical machinery.....                                       | 2,287                                       | 2,466        | 2,578        | 2,584        | 2,615        | 2,876        | 3,154        | 3,247        | 1  | 1            | 1            | 1            | 1            | 1            | 2             | 2             | 1             | 1             |
| Transportation equipment, except automobiles.....               | 2,695                                       | 2,982        | 3,188        | 3,175        | 2,971        | 3,146        | 3,601        | 3,594        | 1  | 1            | 1            | 1            | 1            | 1            | 1             | 1             | 1             | 1             |
| Automobiles and automobile equipment.....                       | 2,880                                       | 2,978        | 3,103        | 2,968        | 2,814        | 3,143        | 3,601        | 3,607        | 1  | 1            | 0            | 0            | 0            | 0            | 1             | 1             | 1             | 1             |
| Miscellaneous.....  | 1,882                                       | 2,176        | 2,320        | 2,401        | 2,442        | 2,657        | 2,870        | 2,963        | 6  | 6            | 6            | 6            | 7            | 9            | 11            | 11            | 9             | 8             |
| <b>Wholesale and retail trade</b> .....                         | <b>1,620</b>                                | <b>1,796</b> | <b>1,965</b> | <b>2,135</b> | <b>2,403</b> | <b>2,661</b> | <b>2,867</b> | <b>2,941</b> | <b>2,167</b>                                     | <b>2,170</b> | <b>2,115</b> | <b>1,904</b> | <b>1,909</b> | <b>2,011</b> | <b>2,194</b>  | <b>2,319</b>  | <b>2,377</b>  | <b>2,349</b>  |
| Wholesale trade.....  | 2,250                                       | 2,489        | 2,670        | 2,806        | 2,973        | 3,379        | 3,625        | 3,677        | 161  | 174          | 179          | 159          | 166          | 186          | 230           | 249           | 256           | 257           |
| Retail trade and automobile services.....                       | 1,417                                       | 1,582        | 1,741        | 1,918        | 2,187        | 2,420        | 2,607        | 2,693        | 2,006  | 1,996        | 1,936        | 1,745        | 1,743        | 1,825        | 1,964         | 2,070         | 2,121         | 2,092         |
| <b>Finance, insurance, and real estate</b> .....                | <b>1,911</b>                                | <b>2,064</b> | <b>2,212</b> | <b>2,369</b> | <b>2,598</b> | <b>2,764</b> | <b>2,958</b> | <b>3,084</b> | <b>283</b>                                       | <b>278</b>   | <b>292</b>   | <b>279</b>   | <b>288</b>   | <b>305</b>   | <b>333</b>    | <b>344</b>    | <b>354</b>    | <b>359</b>    |
| Banking.....  | 2,069                                       | 2,134        | 2,256        | 2,408        | 2,650        | 2,855        | 3,029        | 3,163        | 0  | 0            | 1            | 1            | 1            | 1            | 1             | 1             | 1             | 1             |
| Security and commodity brokers, dealers and ex-<br>changes..... | 3,073                                       | 3,947        | 4,179        | 5,286        | 5,226        | 4,714        | 4,958        | 5,065        | 16   | 14           | 13           | 13           | 13           | 13           | 14            | 14            | 15            | 15            |
| Finance, n. e. c.....   | 2,352                                       | 2,605        | 2,808        | 2,914        | 3,213        | 3,412        | 3,670        | 3,798        | 5  | 5            | 7            | 7            | 8            | 10           | 11            | 11            | 11            | 11            |
| Insurance carriers.....   | 2,176                                       | 2,353        | 2,500        | 2,605        | 2,778        | 2,917        | 3,073        | 3,194        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Insurance agents and combination offices.....                   | 2,140                                       | 2,331        | 2,513        | 2,661        | 2,923        | 3,103        | 3,364        | 3,481        | 168  | 168          | 173          | 165          | 167          | 175          | 195           | 205           | 214           | 219           |
| Real estate.....  | 1,285                                       | 1,412        | 1,550        | 1,642        | 1,864        | 2,052        | 2,243        | 2,342        | 94   | 91           | 98           | 93           | 99           | 106          | 112           | 113           | 113           | 113           |
| <b>Transportation</b> .....                                     | <b>2,180</b>                                | <b>2,489</b> | <b>2,678</b> | <b>2,733</b> | <b>2,948</b> | <b>3,147</b> | <b>3,442</b> | <b>3,555</b> | <b>180</b>                                       | <b>178</b>   | <b>172</b>   | <b>144</b>   | <b>149</b>   | <b>170</b>   | <b>204</b>    | <b>225</b>    | <b>234</b>    | <b>235</b>    |
| Railroads.....  | 2,299                                       | 2,580        | 2,709        | 2,706        | 3,051        | 3,212        | 3,577        | 3,700        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Local railways and bus lines.....                               | 2,018                                       | 2,288        | 2,468        | 2,619        | 2,729        | 2,965        | 3,146        | 3,256        | 0  | 0            | 0            | 0            | 0            | 0            | 1             | 1             | 1             | 1             |
| Highway passenger transportation, n. e. c.....                  | 1,952                                       | 2,270        | 2,446        | 2,570        | 2,648        | 2,707        | 2,766        | 2,770        | 20   | 20           | 19           | 16           | 17           | 19           | 23            | 25            | 26            | 26            |
| Highway freight transportation and warehousing.....             | 1,859                                       | 2,147        | 2,374        | 2,545        | 2,752        | 3,063        | 3,355        | 3,561        | 155  | 153          | 148          | 124          | 128          | 147          | 174           | 193           | 201           | 202           |
| Water transportation.....                                       | 2,729                                       | 3,388        | 3,624        | 3,583        | 3,415        | 3,747        | 4,006        | 4,137        | 2  | 2            | 2            | 2            | 2            | 2            | 3             | 3             | 3             | 3             |
| Air transportation (common carriers).....                       | 2,265                                       | 2,457        | 2,766        | 2,830        | 2,852        | 3,268        | 3,679        | 3,870        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Pipeline transportation.....                                    | 2,280                                       | 2,720        | 3,038        | 3,240        | 3,259        | 3,750        | 4,100        | 4,172        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Services allied to transportation.....                          | 1,780                                       | 2,094        | 2,331        | 2,403        | 2,549        | 2,767        | 2,862        | 2,901        | 3  | 3            | 3            | 2            | 2            | 3            | 3             | 3             | 3             | 3             |
| <b>Communications and public utilities</b> .....                | <b>1,883</b>                                | <b>2,075</b> | <b>2,248</b> | <b>2,425</b> | <b>2,567</b> | <b>2,792</b> | <b>3,002</b> | <b>3,156</b> | <b>4</b>   | <b>4</b>     | <b>4</b>     | <b>5</b>     | <b>6</b>     | <b>7</b>     | <b>7</b>      | <b>8</b>      | <b>8</b>      | <b>8</b>      |
| Telephone, telegraph, and related services.....                 | 1,715                                       | 1,878        | 2,035        | 2,246        | 2,413        | 2,583        | 2,776        | 2,916        | 1  | 1            | 1            | 1            | 2            | 2            | 2             | 2             | 2             | 2             |
| Radio broadcasting and television.....                          | 2,667                                       | 2,929        | 3,333        | 3,515        | 3,972        | 4,073        | 4,234        | 4,469        | 1  | 1            | 1            | 1            | 1            | 1            | 1             | 1             | 1             | 1             |
| Utilities: electric and gas.....                                | 2,040                                       | 2,284        | 2,467        | 2,596        | 2,697        | 2,994        | 3,223        | 3,376        | 0  | 0            | 0            | 0            | 0            | 0            | 0             | 0             | 0             | 0             |
| Local utilities and public services, n. e. c.....               | 1,524                                       | 1,778        | 1,889        | 2,000        | 2,045        | 2,217        | 2,391        | 2,565        | 2  | 2            | 2            | 3            | 3            | 4            | 4             | 5             | 5             | 5             |
| <b>Services</b> .....   | <b>1,131</b>                                | <b>1,337</b> | <b>1,519</b> | <b>1,669</b> | <b>1,870</b> | <b>2,002</b> | <b>2,111</b> | <b>2,174</b> | <b>1,399</b>                                     | <b>1,375</b> | <b>1,335</b> | <b>1,252</b> | <b>1,271</b> | <b>1,371</b> | <b>1,512</b>  | <b>1,595</b>  | <b>1,655</b>  | <b>1,658</b>  |
| Hotels and other lodging places.....                            | 1,052                                       | 1,210        | 1,378        |              |              |              |              |              |  |              |              |              |              |              |               |               |               |               |

Table 28.—Number of Persons Engaged in Production, by Industry, 1940-49

Table 29.—Corporate Sales, by Industry, 1942-49

|  | Table 28.—Persons engaged (data in thousands) |        |        |        |        |        |        |        |        |        | Table 29.—Corporate sales (millions of dollars) |         |         |         |         |         |         |         |
|--|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|---|---------|---------|---------|---------|---------|---------|---------|
|  | 1940  | 1941   | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   | 1942  | 1943    | 1944    | 1945    | 1946    | 1947    | 1948    | 1949    |
| <b>All industries, total</b> .....                         | 48,088  | 52,501 | 57,379 | 63,048 | 64,385 | 62,846 | 57,295 | 57,904 | 58,698 | 57,588 | 202,777   | 233,435 | 246,737 | 239,512 | 270,898 | 347,801 | 381,300 | 359,678 |
| <b>Agriculture, forestry, and fisheries</b> .....          | 7,918   | 7,778  | 7,729  | 7,517  | 7,277  | 7,095  | 7,328  | 7,590  | 7,374  | 7,270  | 768   | 826     | 879     | 931     | 1,208   | 1,595   | 1,644   | 1,476   |
| Farms.....   | 7,644   | 7,536  | 7,489  | 7,294  | 7,040  | 6,828  | 7,020  | 7,261  | 7,025  | 6,923  | 727   | 787     | 841     | 885     | 1,150   | 1,527   | 1,570   | 1,396   |
| Agricultural and similar service establishments.....       | 188   | 158    | 156    | 139    | 155    | 179    | 217    | 236    | 251    | 250    | 21  | 15      | 16      | 14      | 23      | 30      | 33      | 36      |
| Forestry.....  | 26  | 24     | 24     | 24     | 22     | 22     | 24     | 26     | 28     | 27     | 20  | 24      | 22      | 32      | 35      | 38      | 41      | 44      |
| Fisheries.....   | 60  | 60     | 60     | 60     | 60     | 66     | 67     | 67     | 70     | 70     | 20  | 24      | 22      | 32      | 35      | 38      | 41      | 44      |
| <b>Mining</b> .....  | 965   | 1,017  | 1,025  | 953    | 913    | 865    | 912    | 982    | 1,031  | 963    | 3,865   | 3,579   | 3,875   | 3,789   | 4,123   | 5,809   | 7,159   | 5,915   |
| Metal mining.....  | 131   | 145    | 143    | 140    | 115    | 96     | 107    | 109    | 103    | 103    | 1,260   | 818     | 744     | 712     | 641     | 968     | 1,059   | 852     |
| Anthracite mining.....                                     | 93  | 94     | 91     | 85     | 81     | 74     | 83     | 82     | 83     | 79     | 303   | 323     | 378     | 354     | 440     | 498     | 555     | 425     |
| Bituminous and other soft coal mining.....                 | 447   | 460    | 486    | 439    | 419    | 392    | 396    | 435    | 459    | 406    | 1,271   | 1,417   | 1,573   | 1,509   | 1,580   | 2,245   | 2,645   | 2,005   |
| Crude petroleum and natural gas.....                       | 206   | 217    | 198    | 194    | 215    | 224    | 241    | 256    | 276    | 272    | 636   | 648     | 821     | 857     | 995     | 1,498   | 2,211   | 1,929   |
| Nonmetallic mining and quarrying.....                      | 88  | 101    | 107    | 95     | 83     | 79     | 96     | 102    | 104    | 103    | 395   | 373     | 359     | 357     | 467     | 600     | 689     | 704     |
| <b>Contract construction</b> .....                         | 1,941   | 2,378  | 2,715  | 2,085  | 1,617  | 1,724  | 2,556  | 3,044  | 3,357  | 3,269  | 4,643   | 4,219   | 3,101   | 2,869   | 4,220   | 6,929   | 8,440   | 8,280   |
| <b>Manufacturing</b> .....                                 | 11,012  | 13,275 | 15,428 | 17,552 | 17,207 | 15,355 | 14,678 | 15,399 | 15,457 | 14,351 | 116,278   | 141,930 | 150,960 | 138,725 | 136,906 | 177,777 | 195,257 | 182,403 |
| Food and kindred products.....                             | 1,263   | 1,346  | 1,428  | 1,447  | 1,483  | 1,472  | 1,541  | 1,570  | 1,565  | 1,544  | 20,602  | 22,373  | 23,806  | 23,951  | 28,321  | 35,705  | 34,205  | 33,473  |
| Tobacco manufactures.....                                  | 105   | 104    | 97     | 103    | 101    | 103    | 105    | 101    | 100    | 102    | 1,800   | 2,101   | 2,148   | 2,243   | 2,640   | 2,869   | 3,348   | 3,326   |
| Textile-mill products.....                                 | 1,226   | 1,385  | 1,391  | 1,324  | 1,220  | 1,166  | 1,316  | 1,329  | 1,371  | 1,233  | 7,616   | 8,011   | 7,718   | 7,690   | 10,257  | 11,631  | 12,888  | 11,006  |
| Apparel and other finished fabric products.....            | 935   | 1,061  | 1,098  | 1,094  | 1,073  | 1,048  | 1,146  | 1,155  | 1,199  | 1,181  | 3,961   | 4,115   | 3,957   | 4,001   | 6,737   | 7,779   | 8,268   | 7,746   |
| Lumber and timber basic products.....                      | 511   | 620    | 644    | 597    | 572    | 538    | 595    | 678    | 689    | 593    | 1,710   | 1,659   | 1,608   | 1,423   | 2,033   | 3,114   | 3,502   | 2,926   |
| Furniture and finished lumber products.....                | 412   | 467    | 451    | 429    | 414    | 411    | 496    | 562    | 560    | 520    | 1,881   | 1,936   | 1,998   | 2,005   | 2,771   | 3,426   | 3,781   | 3,269   |
| Paper and allied products.....                             | 337   | 379    | 381    | 394    | 391    | 395    | 450    | 465    | 471    | 454    | 2,877   | 3,268   | 3,473   | 3,565   | 4,353   | 5,690   | 6,183   | 5,487   |
| Printing, publishing, and allied industries.....           | 586   | 600    | 573    | 568    | 588    | 588    | 688    | 725    | 742    | 749    | 2,663   | 3,096   | 3,449   | 3,804   | 4,792   | 5,672   | 5,999   | 5,976   |
| Chemicals and allied products.....                         | 473   | 584    | 785    | 854    | 795    | 781    | 710    | 727    | 727    | 692    | 7,205   | 8,612   | 9,822   | 9,834   | 10,737  | 13,487  | 14,896  | 13,803  |
| Products of petroleum and coal.....                        | 151   | 168    | 183    | 186    | 197    | 207    | 219    | 228    | 235    | 229    | 7,478   | 8,500   | 9,853   | 10,007  | 10,374  | 14,792  | 19,990  | 18,481  |
| Rubber products.....                                       | 156   | 189    | 189    | 224    | 239    | 234    | 265    | 270    | 269    | 236    | 1,883   | 2,906   | 3,332   | 3,366   | 3,127   | 3,420   | 3,544   | 3,079   |
| Leather and leather products.....                          | 369   | 412    | 405    | 377    | 357    | 359    | 414    | 409    | 405    | 390    | 2,112   | 2,165   | 2,150   | 2,201   | 2,845   | 3,298   | 3,282   | 2,852   |
| Stone, clay, and glass products.....                       | 373   | 437    | 441    | 418    | 391    | 386    | 482    | 512    | 531    | 494    | 2,298   | 2,352   | 2,290   | 2,322   | 2,938   | 3,683   | 3,831   | 3,646   |
| Iron and steel and their products, including ordnance..... | 1,335   | 1,645  | 1,964  | 2,465  | 2,429  | 2,078  | 1,676  | 1,869  | 1,878  | 1,667  | 16,333  | 20,534  | 20,837  | 18,495  | 13,717  | 18,778  | 21,941  | 19,363  |
| Nonferrous metals and their products.....                  | 332   | 415    | 466    | 514    | 498    | 463    | 505    | 489    | 482    | 433    | 3,157   | 4,286   | 4,379   | 3,969   | 4,315   | 5,337   | 5,970   | 5,054   |
| Machinery, except electrical.....                          | 798   | 1,095  | 1,375  | 1,470  | 1,420  | 1,349  | 1,412  | 1,568  | 1,580  | 1,358  | 9,437   | 10,732  | 11,012  | 9,801   | 9,117   | 13,145  | 14,721  | 12,900  |
| Electrical machinery.....                                  | 456   | 608    | 758    | 961    | 1,038  | 926    | 849    | 931    | 890    | 779    | 5,022   | 6,585   | 6,012   | 7,070   | 5,488   | 8,214   | 8,358   | 7,934   |
| Transportation equipment, except automobiles.....          | 302   | 676    | 1,750  | 3,272  | 3,176  | 2,045  | 594    | 513    | 472    | 462    | 12,271  | 22,322  | 24,622  | 17,141  | 2,855   | 2,999   | 3,572   | 3,514   |
| Automobiles and automobile equipment.....                  | 544   | 656    | 575    | 325    | 341    | 308    | 668    | 750    | 767    | 744    | 3,990   | 3,788   | 3,715   | 3,092   | 6,595   | 11,483  | 13,808  | 15,455  |
| Miscellaneous.....   | 348   | 428    | 474    | 530    | 504    | 498    | 547    | 548    | 534    | 491    | 1,982   | 2,589   | 2,779   | 2,745   | 2,894   | 3,305   | 3,370   | 3,113   |
| <b>Wholesale and retail trade</b> .....                    | 8,646   | 9,092  | 8,878  | 8,509  | 8,534  | 8,868  | 10,321 | 10,893 | 11,209 | 11,185 | 55,184  | 57,616  | 61,023  | 65,905  | 95,736  | 122,185 | 131,576 | 123,593 |
| Wholesale trade.....                                       | 1,787   | 1,899  | 1,832  | 1,718  | 1,759  | 1,861  | 2,201  | 2,407  | 2,511  | 2,485  | 29,026  | 30,306  | 32,511  | 34,740  | 51,406  | 65,237  | 68,890  | 61,312  |
| Retail trade and automobile services.....                  | 6,859   | 7,193  | 7,046  | 6,791  | 6,775  | 7,007  | 8,120  | 8,486  | 8,698  | 8,700  | 26,158  | 27,310  | 28,512  | 31,165  | 44,328  | 56,948  | 62,686  | 62,281  |
| <b>Finance, insurance, and real estate</b> .....           | 1,628   | 1,662  | 1,656  | 1,599  | 1,588  | 1,631  | 1,844  | 1,897  | 1,963  | 1,909  | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| Banking.....   | 296   | 309    | 320    | 320    | 337    | 344    | 375    | 394    | 408    | 412    | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| Security and commodity brokers, dealers and exchanges..... | 74  | 64     | 54     | 51     | 52     | 55     | 67     | 63     | 63     | 61     | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| Finance, n. e. c.....                                      | 110   | 118    | 112    | 93     | 86     | 91     | 105    | 113    | 117    | 125    | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| Insurance carriers.....                                    | 348   | 357    | 353    | 337    | 328    | 337    | 392    | 424    | 453    | 474    | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| Insurance agents and combination offices.....              | 286   | 298    | 294    | 283    | 282    | 293    | 338    | 351    | 368    | 381    | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| Real estate.....   | 514   | 526    | 523    | 506    | 503    | 511    | 567    | 552    | 554    | 546    | .....   | .....   | .....   | .....   | .....   | .....   | .....   | .....   |
| <b>Transportation</b> .....                                | 2,252   | 2,435  | 2,585  | 2,774  | 2,959  | 3,056  | 3,080  | 3,099  | 3,042  | 2,850  | 11,527  | 13,661  | 14,307  | 14,052  | 13,786  | 16,717  | 18,859  | 18,741  |
| Railroads.....   | 1,160   | 1,285  | 1,429  | 1,534  | 1,616  | 1,628  | 1,594  | 1,543  | 1,503  | 1,848  | 7,887   | 9,610   | 10,945  | 9,699   | 8,612   | 9,567   | 10,557  | 9,473   |
| Local railroads and bus lines.....                         | 170   | 161    | 169    | 184    | 188    | 189    | 204    | 199    | 172    | 169    | 497   | 602     | 612     | 624     | 603     | 568     | 608     | 612     |
| Highway passenger transportation, n. e. c.....             | 120   | 130    | 144    | 164    | 174    | 184    | 222    | 233    | 240    | 235    | 635   | 804     | 842     | 861     | 953     | 1,011   | 1,073   | 1,013   |
| Highway freight transportation and warehousing.....        | 476   | 529    | 545    | 519    | 518    | 545    | 614    | 654    | 683    | 685    | 1,061   | 1,160   | 1,188   | 1,232   | 1,541   | 1,999   | 2,581   | 2,984   |
| Water transportation.....                                  | 144   | 146    | 109    | 141    | 207    | 249    | 203    | 181    | 166    | 142    | 729   | 680     | 726     | 670     | 523     | 2,073   | 2,299   | 2,752   |
| Air transportation (common carriers).....                  | 19  | 24     | 34     | 46     | 47     | 53     | 81     | 82     | 78     | 77     | 191   | 223     | 263     | 327     | 193     | 662     | 776     | 863     |
| Pipe-line transportation.....                              | 23  | 24     | 25     | 25     | 26     | 25     | 27     | 28     | 30     | 29     | 236   | 243     | 252     | 219     | 912     | 260     | 295     | 296     |
| Services allied to transportation.....                     | 140   | 136    | 130    | 161    | 183    | 183    | 165    | 179    | 170    | 165    | 291   | 339     | 379     | 420     | 449     | 577     | 670     | 748     |
| <b>Communications and public utilities</b> .....           | 902   | 956    | 948    | 914    | 893    | 918    | 1,107  | 1,185  | 1,277  | 1,289  | 6,259   | 6,775   | 7,310   | 7,658   | 8,118   | 8,985   | 10,173  | 10,995  |
| Telephone, telegraph, and related services.....            | 411   | 451    | 475    | 491    | 488    | 502    | 615    | 645    | 695    | 690    | 1,841   | 2,064   | 2,210   | 2,400   | 2,583   | 2,772   | 3,277   | 3,634   |
| Radio broadcasting and television.....                     | 24  | 27     | 28     | 29     | 31     | 34     | 37     | 42     | 48     | 50     | 182   | 234     | 307     | 327     | 343     | 383     | 430     | 430     |
| Utilities: electric and gas.....                           | 443   | 454    | 422    | 373    | 353    | 359    | 429    | 470    | 506    | 521    | 4,132   | 4,368   | 4,687   | 4,818   | 5,058   | 5,676   | 6,295   | 6,748   |
| Local utilities and public services, n. e. c.....          | 24  | 24     | 23     | 21     | 21     | 23     | 26     | 28     | 28     | 28     | 104   | 109     | 106     | 113     | 134     | 154     | 171     | 183     |
| <b>Services</b> .....                                      | 6,535   | 6,602  | 6,675  | 6,349  | 6,304  | 6,369  | 6,735  | 7,098  | 7,276  | 7,344  | 4,253   | 4,829   | 5,282   | 5,583   | 6,801   | 7,804   | 8,192   | 8,275   |
| Hotels and other lodging places.....                       | 539   | 556    | 564    | 566    | 574    | 570    | 614    | 614    | 609    | 597    | 715   | 896     | 966     | 1,035   | 1,233   | 1,341   |         |         |

Table 30.—Personal Consumption Expenditures

[Millions]

|  | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   |  | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--|------|------|------|------|------|------|------|------|
| <b>I. Food and tobacco</b> .....   | 32,793 | 37,893 | 41,461 | 45,924 | 53,738 | 60,483 | 64,033 | 62,890 |  |      |      |      |      |      |      |      |      |
| 1. Food purchased for off-premise consumption (ndc).....   | 21,320 | 23,508 | 25,348 | 27,436 | 34,640 | 40,455 | 43,528 | 43,179 |  |      |      |      |      |      |      |      |      |
| 2. Purchased meals and beverages.....  | 6,306  | 7,862  | 8,854  | 10,427 | 11,514 | 11,863 | 12,082 | 11,590 |  |      |      |      |      |      |      |      |      |
| a. Retail, service, and amusement establishments (ndc).....  | 5,736  | 7,307  | 8,489  | 9,850  | 10,481 | 10,544 | 10,679 | 10,221 |  |      |      |      |      |      |      |      |      |
| b. Hotels (ndc).....   | 590    | 780    | 891    | 976    | 1,115  | 1,120  | 1,114  | 1,073  |  |      |      |      |      |      |      |      |      |
| c. Dining and buffet cars (ndc).....   | 62     | 92     | 98     | 98     | 85     | 83     | 82     | 79     |  |      |      |      |      |      |      |      |      |
| d. Schools and school fraternities (ndc).....  | 118    | 124    | 125    | 143    | 210    | 284    | 317    | 320    |  |      |      |      |      |      |      |      |      |
| e. Institutions, clubs, and industrial lunchrooms (ndc).....   | 187    | 226    | 222    | 249    | 331    | 424    | 492    | 480    |  |      |      |      |      |      |      |      |      |
| f. Tips (ndc).....   | 225    | 289    | 333    | 382    | 410    | 415    | 421    | 404    |  |      |      |      |      |      |      |      |      |
| g. Less: Nonconsumer purchases included in lines a-f (ndc).....  | 612    | 956    | 1,304  | 1,271  | 1,118  | 1,007  | 1,023  | 981    |  |      |      |      |      |      |      |      |      |
| 3. Food furnished government (including military) and commercial employees, and withdrawn by non-farm proprietors (ndc)..... | 1,168  | 1,914  | 2,626  | 2,996  | 1,638  | 1,382  | 1,470  | 1,466  |  |      |      |      |      |      |      |      |      |
| 4. Food produced and consumed on farms (ndc).....  | 1,670  | 2,030  | 2,066  | 2,135  | 2,493  | 2,909  | 2,806  | 2,383  |  |      |      |      |      |      |      |      |      |
| 5. Tobacco products and smoking supplies (ndc).....  | 2,329  | 2,579  | 2,567  | 2,930  | 3,453  | 3,874  | 4,147  | 4,266  |  |      |      |      |      |      |      |      |      |
| <b>II. Clothing, accessories, and jewelry</b> .....  | 13,136 | 16,287 | 18,058 | 20,247 | 22,419 | 23,144 | 24,085 | 22,620 |  |      |      |      |      |      |      |      |      |
| 1. Shoes and other footwear (ndc).....   | 1,858  | 1,914  | 2,009  | 2,281  | 2,808  | 2,975  | 2,987  | 2,863  |  |      |      |      |      |      |      |      |      |
| 2. Shoe cleaning and repair (s).....   | 179    | 256    | 256    | 256    | 300    | 278    | 271    | 249    |  |      |      |      |      |      |      |      |      |
| 3. Clothing and accessories except footwear (ndc).....   | 8,439  | 10,488 | 11,567 | 13,074 | 15,299 | 15,903 | 16,794 | 15,572 |  |      |      |      |      |      |      |      |      |
| 4. Standard clothing issued to military personnel (ndc).....   | 745    | 1,318  | 1,712  | 1,744  | 508    | 230    | 191    | 213    |  |      |      |      |      |      |      |      |      |
| 5. Fur storage and repair (s).....   | 41     | 47     | 50     | 57     | 74     | 87     | 93     | 93     |  |      |      |      |      |      |      |      |      |
| 6. Cleaning, dyeing, pressing, alteration, storage, and repair of garments, n. e. c. (in shops) (s).....                     | 567    | 658    | 719    | 821    | 1,054  | 1,244  | 1,333  | 1,338  |  |      |      |      |      |      |      |      |      |
| 7. Dressmakers and seamstresses (not in shops) (s).....  | 41     | 46     | 54     | 60     | 60     | 68     | 72     | 72     |  |      |      |      |      |      |      |      |      |
| 8. Laundering in establishments (s).....   | 449    | 503    | 552    | 606    | 729    | 850    | 872    | 844    |  |      |      |      |      |      |      |      |      |
| 9. Costume and dress suit rental (s).....  | 4      | 3      | 3      | 4      | 5      | 5      | 5      | 5      |  |      |      |      |      |      |      |      |      |
| 10. Net purchases from second-hand clothing dealers (s).....   | 5      | 6      | 6      | 6      | 7      | 8      | 9      | 9      |  |      |      |      |      |      |      |      |      |
| 11. Miscellaneous personal services (s).....   | 11     | 14     | 15     | 16     | 18     | 18     | 18     | 17     |  |      |      |      |      |      |      |      |      |
| 12. Jewelry and watches (dc).....  | 715    | 931    | 1,010  | 1,203  | 1,419  | 1,348  | 1,314  | 1,227  |  |      |      |      |      |      |      |      |      |
| 13. Watch, clock, and jewelry repairs (s).....   | 82     | 103    | 105    | 119    | 138    | 130    | 126    | 118    |  |      |      |      |      |      |      |      |      |
| <b>III. Personal care</b> .....  | 1,401  | 1,702  | 1,877  | 2,077  | 2,186  | 2,261  | 2,245  | 2,200  |  |      |      |      |      |      |      |      |      |
| 1. Toilet articles and preparations (ndc).....   | 711    | 853    | 965    | 1,088  | 1,130  | 1,208  | 1,226  | 1,198  |  |      |      |      |      |      |      |      |      |
| 2. Barber shop services (s).....   | 332    | 405    | 421    | 451    | 503    | 504    | 508    | 508    |  |      |      |      |      |      |      |      |      |
| 3. Beauty parlor services (s).....   | 347    | 431    | 477    | 523    | 536    | 532    | 495    | 1,002  |  |      |      |      |      |      |      |      |      |
| 4. Baths and masseurs (s).....   | 11     | 13     | 14     | 15     | 17     | 17     | 16     | 16     |  |      |      |      |      |      |      |      |      |
| <b>IV. Housing</b> .....   | 10,594 | 11,125 | 11,702 | 12,205 | 13,047 | 14,603 | 16,070 | 17,203 |  |      |      |      |      |      |      |      |      |
| 1. Owner-occupied nonfarm dwellings—space-rental value (s).....  | 5,109  | 5,507  | 5,998  | 6,470  | 7,174  | 8,324  | 9,313  | 10,064 |  |      |      |      |      |      |      |      |      |
| 2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (s).....  | 4,544  | 4,599  | 4,615  | 4,531  | 4,488  | 4,618  | 4,940  | 5,283  |  |      |      |      |      |      |      |      |      |
| 3. Rental value of farm houses (s).....  | 688    | 731    | 784    | 863    | 995    | 1,220  | 1,334  | 1,351  |  |      |      |      |      |      |      |      |      |
| 4. Transient hotels and tourist cabins (s).....  | 127    | 151    | 163    | 184    | 206    | 230    | 255    | 260    |  |      |      |      |      |      |      |      |      |
| 5. Clubs, schools, and institutions (s).....   | 126    | 137    | 142    | 157    | 184    | 211    | 228    | 245    |  |      |      |      |      |      |      |      |      |
| <b>V. Household operation</b> .....  | 12,325 | 12,714 | 13,524 | 14,865 | 19,012 | 22,717 | 24,420 | 23,531 |  |      |      |      |      |      |      |      |      |
| 1. Furniture (dc).....   | 1,260  | 1,222  | 1,295  | 1,541  | 2,319  | 2,700  | 2,920  | 2,803  |  |      |      |      |      |      |      |      |      |
| 2. Floor coverings (dc).....   | 536    | 591    | 556    | 543    | 844    | 1,049  | 1,131  | 963    |  |      |      |      |      |      |      |      |      |
| 3. Refrigerators, and washing and sewing machines (dc).....  | 705    | 254    | 150    | 317    | 1,587  | 2,791  | 2,927  | 2,400  |  |      |      |      |      |      |      |      |      |
| 4. Miscellaneous electrical appliances except radios (dc).....   | 705    | 254    | 150    | 317    | 1,587  | 2,791  | 2,927  | 2,400  |  |      |      |      |      |      |      |      |      |
| 5. Cooking and portable heating equipment (dc).....  | 705    | 254    | 150    | 317    | 1,587  | 2,791  | 2,927  | 2,400  |  |      |      |      |      |      |      |      |      |
| 6. China, glassware, tableware, and utensils (dc).....   | 674    | 631    | 670    | 841    | 1,339  | 1,442  | 1,504  | 1,420  |  |      |      |      |      |      |      |      |      |
| 7. Durable house furnishings, n. e. c. (dc).....   | 689    | 725    | 782    | 904    | 1,286  | 1,391  | 1,404  | 1,323  |  |      |      |      |      |      |      |      |      |
| 8. Products of custom establishments, n. e. c. (dc).....   | 689    | 725    | 782    | 904    | 1,286  | 1,391  | 1,404  | 1,323  |  |      |      |      |      |      |      |      |      |
| 9. Writing equipment (dc).....   | 19     | 19     | 20     | 20     | 20     | 21     | 23     | 23     |  |      |      |      |      |      |      |      |      |
| 10. Net purchases from second-hand furniture and antique dealers (s).....  | 19     | 19     | 20     | 20     | 20     | 21     | 23     | 23     |  |      |      |      |      |      |      |      |      |
| 11. Upholstery and furniture repair (s).....   | 66     | 71     | 76     | 80     | 87     | 99     | 110    | 117    |  |      |      |      |      |      |      |      |      |
| 12. Rug, drapery, and mattress cleaning and repair (s).....  | 33     | 34     | 35     | 40     | 52     | 67     | 73     | 75     |  |      |      |      |      |      |      |      |      |
| 13. Care of electrical equipment except radios and of stoves (s).....  | 49     | 62     | 73     | 86     | 116    | 137    | 159    | 156    |  |      |      |      |      |      |      |      |      |
| 14. Semidurable house furnishings (ndc).....   | 1,114  | 1,278  | 1,393  | 1,430  | 1,836  | 1,868  | 1,930  | 1,870  |  |      |      |      |      |      |      |      |      |
| 15. Lighting supplies (ndc).....   | 660    | 684    | 691    | 638    | 693    | 1,146  | 1,240  | 1,181  |  |      |      |      |      |      |      |      |      |
| 16. Cleaning and polishing preparations (ndc).....   | 660    | 684    | 691    | 638    | 693    | 1,146  | 1,240  | 1,181  |  |      |      |      |      |      |      |      |      |
| 17. Miscellaneous household paper products (ndc).....  | 215    | 255    | 314    | 364    | 379    | 391    | 391    | 397    |  |      |      |      |      |      |      |      |      |
| 18. Stationery and writing supplies (ndc).....   | 1,945  | 2,112  | 2,123  | 2,225  | 2,378  | 2,897  | 3,247  | 2,907  |  |      |      |      |      |      |      |      |      |
| 19. Fuel (except gas) and ice.....   | 1,834  | 1,993  | 1,997  | 2,103  | 2,246  | 2,711  | 3,117  | 2,790  |  |      |      |      |      |      |      |      |      |
| a. Purchased (ndc).....  | 111    | 119    | 126    | 122    | 132    | 186    | 130    | 117    |  |      |      |      |      |      |      |      |      |
| b. Produced and consumed on farms (ndc).....   | 1,902  | 2,022  | 2,134  | 2,254  | 2,397  | 2,682  | 2,926  | 3,212  |  |      |      |      |      |      |      |      |      |
| 20. Household utilities.....   | 1,017  | 1,045  | 1,125  | 1,194  | 1,270  | 1,406  | 1,564  | 1,746  |  |      |      |      |      |      |      |      |      |
| a. Electricity (s).....  | 633    | 656    | 673    | 713    | 767    | 869    | 958    | 1,022  |  |      |      |      |      |      |      |      |      |
| b. Gas (s).....  | 312    | 321    | 336    | 347    | 360    | 387    | 404    | 444    |  |      |      |      |      |      |      |      |      |
| c. Water (s).....  | 757    | 914    | 1,030  | 1,154  | 1,271  | 1,366  | 1,640  | 1,833  |  |      |      |      |      |      |      |      |      |
| 21. Telephone (s).....   | 18     | 21     | 22     | 23     | 24     | 28     | 28     | 27     |  |      |      |      |      |      |      |      |      |
| 22. Telegraph, cable, and wireless (s).....  | 152    | 191    | 250    | 278    | 198    | 206    | 222    | 226    |  |      |      |      |      |      |      |      |      |
| 23. Postage (s).....   | 24     | 31     | 36     | 39     | 42     | 43     | 41     | 33     |  |      |      |      |      |      |      |      |      |
| 24. Express charges (s).....   | 109    | 125    | 148    | 168    | 201    | 215    | 229    | 237    |  |      |      |      |      |      |      |      |      |
| 25. Moving expenses and warehousing (s).....   | 1,285  | 1,416  | 1,669  | 1,861  | 1,872  | 2,116  | 2,187  | 2,238  |  |      |      |      |      |      |      |      |      |
| a. Cash payments (s).....  | 1,056  | 1,199  | 1,464  | 1,657  | 1,653  | 1,826  | 1,869  | 1,926  |  |      |      |      |      |      |      |      |      |
| b. Value of meals furnished (s).....   | 229    | 217    | 205    | 204    | 219    | 290    | 318    | 312    |  |      |      |      |      |      |      |      |      |
| 27. Fire and theft insurance on personal property—net payments (s).....  | 26     | 28     | 29     | 31     | 42     | 53     | 58     | 60     |  |      |      |      |      |      |      |      |      |
| 28. Miscellaneous household operation services (s).....  | 27     | 28     | 28     | 28     | 29     | 29     | 30     | 30     |  |      |      |      |      |      |      |      |      |
| <b>VI. Medical care and death expenses</b> .....   | 4,470  | 5,028  | 5,560  | 5,902  | 7,015  | 7,812  | 8,517  | 8,990  |  |      |      |      |      |      |      |      |      |
| 1. Drug preparations and sundries (ndc).....   | 858    | 1,030  | 1,091  | 1,167  | 1,305  | 1,358  | 1,391  | 1,368  |  |      |      |      |      |      |      |      |      |
| 2. Ophthalmic products and orthopedic appliances (dc).....   | 255    | 301    | 323    | 340    | 385    | 386    | 416    | 430    |  |      |      |      |      |      |      |      |      |
| 3. Physicians (s).....   | 1,072  | 1,112  | 1,289  | 1,342  | 1,658  | 1,946  | 2,141  | 2,267  |  |      |      |      |      |      |      |      |      |
| 4. Dentists (s).....   | 545    | 606    | 643    | 648    | 821    | 837    | 895    | 931    |  |      |      |      |      |      |      |      |      |
| 5. Osteopathic physicians (s).....   | 61     | 64     | 74     | 79     | 87     | 102    | 109    | 113    |  |      |      |      |      |      |      |      |      |
| 6. Chiropractors (s).....  | 46     | 49     | 53     | 56     | 64     | 76     | 84     | 88     |  |      |      |      |      |      |      |      |      |
| 7. Chiropodists and podiatrists (s).....   | 22     | 23     | 25     | 27     | 30     | 36     | 40     | 42     |  |      |      |      |      |      |      |      |      |

by Type of Product, 1942-49

of dollars]

|   | 1942         | 1943         | 1944         | 1945         | 1946          | 1947          | 1948          | 1949          |   | 1942   | 1943    | 1944    | 1945    | 1946    | 1947    | 1948    | 1949    |
|---|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---|--------|---------|---------|---------|---------|---------|---------|---------|
| 13. Expense of handling life insurance                                      | 1,204        | 1,319        | 1,377        | 1,408        | 1,661         | 1,966         | 2,127         | 2,210         | 5. Informal recreation—Con.   |        |         |         |         |         |         |         |         |
| a. Life insurance companies (s)   | 1,213        | 1,266        | 1,313        | 1,337        | 1,574         | 1,876         | 2,018         | 2,093         | c. Book rental and repair (s)   | 5      | 6       | 6       | 7       | 8       | 8       | 8       | 7       |
| b. Fraternal and assessment associations (s)                                | 51           | 53           | 64           | 71           | 87            | 90            | 109           | 117           | d. Nondurable toys and sport supplies (ndc)   | 419    | 413     | 488     | 595     | 919     | 1,006   | 1,041   | 1,015   |
| 14. Legal services (s)  | 478          | 496          | 554          | 620          | 744           | 825           | 951           | 1,003         | e. Wheel goods, durable toys, and sport equipment (dc)  | 252    | 220     | 258     | 313     | 580     | 680     | 718     | 650     |
| 15. Interest on personal debt (s)   | 670          | 480          | 449          | 466          | 608           | 840           | 1,062         | 1,256         | f. Boats and pleasure aircraft (dc)   | 14     | 9       | 9       | 12      | 63      | 66      | 60      | 51      |
| 16. Classified advertisements (s)   | 31           | 36           | 34           | 38           | 47            | 53            | 58            | 54            | g. Boat and bicycle rental, storage, and repair (s)   | 9      | 9       | 9       | 11      | 14      | 15      | 16      | 17      |
| 17. Net purchases from pawnbrokers and miscellaneous second-hand stores (s) | 15           | 16           | 17           | 18           | 19            | 20            | 21            | 22            | h. Radios, phonographs, parts, and records (dc)   | 720    | 463     | 364     | 399     | 1,326   | 1,724   | 1,760   | 1,989   |
| 18. Personal business services, n. e. c. (s)                                | 20           | 23           | 25           | 26           | 29            | 33            | 35            | 35            | i. Pianos and other musical instruments (dc)  | 46     | 59      | 70      | 84      | 114     | 135     | 172     | 177     |
| <b>VIII. Transportation</b>   | <b>5,387</b> | <b>5,633</b> | <b>5,903</b> | <b>6,694</b> | <b>11,648</b> | <b>14,876</b> | <b>16,856</b> | <b>19,373</b> | j. Radio repair (s)   | 35     | 46      | 54      | 59      | 74      | 86      | 95      | 92      |
| 1. User-operated transportation   | 3,376        | 2,844        | 2,969        | 3,691        | 8,403         | 11,619        | 13,461        | 16,086        | k. Photo developing and printing (s)  | 114    | 151     | 177     | 195     | 231     | 240     | 244     | 239     |
| a. New cars and net purchases of used cars (dc)                             | 423          | 463          | 440          | 484          | 2,794         | 4,934         | 5,925         | 7,926         | l. Photographic studios (s)   | 9      | 9       | 10      | 10      | 10      | 10      | 11      | 11      |
| b. Tires and tubes (dc)   | 265          | 334          | 418          | 603          | 1,414         | 1,626         | 1,590         | 1,539         | m. Collectors' net acquisitions of stamps and coins (s)   | 11     | 10      | 10      | 12      | 15      | 21      | 22      | 27      |
| c. Parts and accessories (dc)   | 600          | 660          | 710          | 770          | 926           | 1,087         | 1,246         | 1,369         | n. Hunting dog purchase and training, and sports guide service (s)                              | 33     | 35      | 37      | 39      | 44      | 52      | 57      | 58      |
| d. Automobile repair, greasing, washing, parking, storage, and rental (s)   | 1,908        | 1,198        | 1,206        | 1,616        | 2,950         | 3,528         | 4,166         | 4,655         | 6. Flowers, seeds, and potted plants (ndc)  | 264    | 311     | 379     | 446     | 548     | 600     | 630     | 657     |
| e. Gasoline and oil (ndc)   | 44           | 34           | 35           | 43           | 59            | 63            | 65            | 67            | 7. Camp fees (s)  | 30     | 26      | 23      | 28      | 31      | 35      | 39      | 42      |
| f. Bridge, tunnel, ferry, and road tolls (s)                                | 136          | 155          | 160          | 175          | 260           | 381           | 469           | 530           | 8. Clubs  | 205    | 217     | 236     | 281     | 359     | 398     | 439     | 461     |
| g. Automobile insurance—net payments (s)                                    | 1,298        | 1,653        | 1,732        | 1,753        | 1,957         | 2,000         | 2,123         | 2,101         | a. Athletic and social—dues and fees (s)  | 71     | 73      | 78      | 104     | 137     | 149     | 166     | 175     |
| 2. Purchased local transportation   | 980          | 1,237        | 1,299        | 1,316        | 1,334         | 1,313         | 1,419         | 1,429         | b. School fraternities—dues and fees (s)  | 15     | 12      | 11      | 12      | 19      | 23      | 25      | 27      |
| a. Street and electric railway and local bus (s)                            | 261          | 353          | 370          | 372          | 554           | 614           | 621           | 586           | c. Fraternal, patriotic, and women's organizations except school and insurance—net payments (s) | 110    | 122     | 137     | 154     | 189     | 209     | 230     | 240     |
| b. Taxicab—fares and tips (s)   | 51           | 56           | 57           | 59           | 63            | 67            | 76            | 79            | d. Luncheon clubs (s)   | 9      | 10      | 10      | 11      | 14      | 17      | 18      | 19      |
| c. Steam railway—commutation (s)  | 6            | 7            | 6            | 6            | 6             | 6             | 7             | 7             | 9. Commercial amusements, n. e. c. (s)  | 83     | 78      | 109     | 122     | 172     | 196     | 214     | 214     |
| d. Ferry—foot passengers (s)  | 623          | 1,024        | 1,082        | 1,112        | 1,100         | 1,063         | 1,086         | 1,017         | <b>X. Private education and research</b>  | 815    | 963     | 911     | 871     | 1,033   | 1,316   | 1,491   | 1,566   |
| 3. Purchased intercity transportation                                       | 333          | 618          | 621          | 632          | 571           | 533           | 530           | 470           | 1. Higher education (s)   | 316    | 363     | 356     | 365     | 430     | 606     | 685     | 705     |
| a. Steam railway (excluding commutation) (s)                                | 31           | 46           | 50           | 46           | 45            | 47            | 47            | 43            | 2. Elementary and secondary schools (s)   | 215    | 237     | 244     | 246     | 304     | 385     | 453     | 498     |
| b. Sleeping and parlor car—fares and tips (s)                               | 213          | 307          | 344          | 347          | 344           | 327           | 339           | 318           | 3. Commercial, business, and trade schools—fees (s)   | 132    | 206     | 151     | 75      | 74      | 82      | 86      | 86      |
| c. Intercity bus (s)  | 22           | 24           | 32           | 54           | 106           | 119           | 133           | 151           | 4. Correspondence schools—fees (s)  | 22     | 22      | 22      | 22      | 25      | 27      | 28      | 28      |
| d. Airline (s)  | 17           | 18           | 23           | 21           | 23            | 28            | 28            | 27            | 5. Other instruction (except athletics)—fees (s)  | 81     | 83      | 84      | 109     | 145     | 157     | 176     | 184     |
| e. Coastal and inland waterway (s)  | 7            | 11           | 12           | 12           | 11            | 9             | 9             | 8             | 6. Foundation expenditures for education and research (s)                                       | 49     | 52      | 54      | 54      | 55      | 59      | 63      | 65      |
| f. Baggage transfer, carriage, storage, and excess charges (s)              | 90           | 112          | 120          | 138          | 188           | 194           | 186           | 169           | <b>XI. Religious and welfare activities</b>   | 1,185  | 1,362   | 1,562   | 1,572   | 1,605   | 1,582   | 1,740   | 1,777   |
| 4. Luggage (dc)   | 4,732        | 4,884        | 5,550        | 6,314        | 8,934         | 9,733         | 10,040        | 10,184        | 1. Religious bodies (s)   | 662    | 695     | 750     | 783     | 818     | 891     | 975     | 1,053   |
| <b>IX. Recreation</b>   | 1,139        | 1,228        | 1,480        | 1,631        | 1,913         | 1,856         | 1,820         | 1,802         | 2. Social welfare and foreign relief agencies (s)   | 472    | 625     | 743     | 746     | 730     | 649     | 681     | 670     |
| 1. Admissions to specified spectator amusements                             | 961          | 1,038        | 1,253        | 1,359        | 1,512         | 1,407         | 1,364         | 1,342         | 3. Museums and libraries (s)  | 16     | 16      | 16      | 16      | 17      | 17      | 18      | 19      |
| a. Motion-picture theaters (s)  | 48           | 68           | 82           | 80           | 91            | 103           | 96            | 92            | 4. Foundation expenditures (except education and research) (s)                                  | 16     | 17      | 18      | 18      | 20      | 22      | 24      | 25      |
| b. Legitimate theaters and opera (s)  | 39           | 42           | 50           | 55           | 68            | 69            | 71            | 71            | 5. Political organizations (s)  | 19     | 9       | 35      | 9       | 20      | 10      | 42      | 10      |
| c. Entertainment of non-profit organizations, except athletics (s)          | 18           | 14           | 17           | 22           | 52            | 64            | 68            | 66            | <b>XII. Foreign travel and remittances—net</b>  | 316    | 555     | 1,004   | 1,621   | 734     | 804     | 929     | 1,051   |
| d. Professional baseball (s)  | 2            | 2            | 3            | 4            | 10            | 11            | 10            | 9             | 1. Foreign travel and remittances by United States residents                                    | 478    | 740     | 1,218   | 1,918   | 1,059   | 1,238   | 1,322   | 1,498   |
| e. Professional football (s)  | 4            | 3            | 4            | 6            | 7             | 8             | 8             | 7             | a. Payments to United States vessels and aircraft (s)   | 4      | 3       | 3       | 21      | 45      | 71      | 97      | 107     |
| f. Professional hockey (s)  | 12           | 11           | 14           | 22           | 40            | 41            | 39            | 37            | b. Other foreign travel expenditures (s)  | 124    | 140     | 172     | 246     | 405     | 526     | 599     | 707     |
| g. Horse and dog race tracks (s)  | 31           | 26           | 32           | 46           | 78            | 91            | 96            | 106           | c. Expenditures by U. S. Government personnel (military and civilian) (ndc)                     | 251    | 417     | 822     | 1,394   | 347     | 417     | 382     | 477     |
| h. College football (s)   | 20           | 19           | 19           | 28           | 43            | 50            | 55            | 59            | d. Personal cash remittances to foreign countries (s)   | 99     | 180     | 221     | 257     | 262     | 224     | 244     | 207     |
| i. Other amateur spectator sports (s)                                       | 2            | 3            | 4            | 6            | 5             | 4             | 5             | 5             | 2. Less: expenditures and remittances by foreigners   | 162    | 185     | 214     | 297     | 325     | 434     | 393     | 447     |
| j. Ticket brokers' mark-up on admissions (s)                                | 2            | 2            | 2            | 3            | 7             | 8             | 8             | 8             | a. Expenditures in the United States (s)  | 122    | 140     | 169     | 203     | 297     | 379     | 340     | 400     |
| k. Purchase of programs (s)   | 69           | 79           | 131          | 153          | 263           | 248           | 244           | 233           | b. Personal cash remittances to the United States (s)   | 40     | 45      | 45      | 94      | 28      | 55      | 53      | 47      |
| 2. Pari-mutual net receipts (s)   | 85           | 102          | 121          | 128          | 147           | 154           | 154           | 152           | <b>Total personal consumption expenditures</b>  | 91,161 | 102,244 | 111,550 | 123,079 | 146,907 | 165,570 | 177,446 | 178,832 |
| 3. Nonvending coin machines—receipts minus payoff (s)                       | 199          | 205          | 224          | 259          | 340           | 366           | 383           | 388           | <b>Durable commodities (dc)</b>   | 7,060  | 6,824   | 7,103   | 8,472   | 16,573  | 21,369  | 22,868  | 23,841  |
| 4. Specified commercial participant amusements                              | 79           | 83           | 83           | 87           | 112           | 121           | 124           | 124           | <b>Nondurable commodities (ndc)</b>   | 52,871 | 60,970  | 67,054  | 74,886  | 85,849  | 95,142  | 100,887 | 98,541  |
| a. Billiard parlors and bowling alleys (s)                                  | 33           | 36           | 48           | 57           | 76            | 78            | 78            | 78            | <b>Services (s)</b>   | 31,230 | 34,450  | 37,393  | 39,721  | 44,485  | 49,059  | 53,691  | 56,450  |
| b. Dancing, riding, shooting, skating, and swimming places (s)              | 18           | 20           | 22           | 25           | 32            | 33            | 33            | 33            |   |        |         |         |         |         |         |         |         |
| c. Amusement devices and parks (s)  | 19           | 19           | 20           | 22           | 29            | 31            | 33            | 33            |   |        |         |         |         |         |         |         |         |
| d. Daily fee golf courses—greens fees (s)                                   | 43           | 44           | 48           | 61           | 81            | 88            | 98            | 103           |   |        |         |         |         |         |         |         |         |
| e. Golf instruction, club rental, and caddy fees (s)                        | 2            | 1            | 1            | 4            | 5             | 8             | 9             | 9             |   |        |         |         |         |         |         |         |         |
| f. Sightseeing busses and guides (s)  | 5            | 2            | 2            | 3            | 5             | 7             | 8             | 8             |   |        |         |         |         |         |         |         |         |
| g. Private flying operations (s)  | 2,658        | 2,633        | 2,847        | 3,266        | 5,161         | 5,880         | 6,117         | 6,235         |   |        |         |         |         |         |         |         |         |
| 5. Informal recreation  | 317          | 414          | 533          | 640          | 763           | 739           | 690           | 636           |   |        |         |         |         |         |         |         |         |
| a. Books and maps (dc)  | 674          | 794          | 822          | 890          | 1,000         | 1,118         | 1,223         | 1,266         |   |        |         |         |         |         |         |         |         |
| b. Magazines, newspapers, and sheet music (ndc)                             |              |              |              |              |               |               |               |               |   |        |         |         |         |         |         |         |         |

1 Expenditures for food (items 1-4) excluding alcoholic beverages are estimated as follows in millions of dollars: 1942—25,254; 1943—29,324; 1944—31,879; 1945—35,229; 1946—41,615; 1947—47,739; 1948—51,736; 1949—50,694.

Table 31.—New Construction Activity, by Type, 1946-19<sup>1</sup>

|  | [Millions of dollars] |        |        |        |
|--|-----------------------|--------|--------|--------|
|  | 1946                  | 1947   | 1948   | 1949   |
| Total new construction activity.....                         | 12,000                | 16,627 | 21,572 | 22,594 |
| New private construction activity.....                       | 9,638                 | 13,131 | 16,665 | 16,204 |
| Residential (nonfarm).....                                   | 4,015                 | 6,310  | 8,580  | 8,290  |
| Nonresidential building, except farm and public utility..... | 3,341                 | 3,142  | 3,621  | 3,228  |
| Industrial.....  | 1,689                 | 1,702  | 1,397  | 972    |
| Commercial.....  | 1,132                 | 856    | 1,253  | 1,027  |
| Institutional.....   | 284                   | 410    | 630    | 831    |
| Other.....   | 236                   | 174    | 341    | 398    |
| Public utility.....  | 1,374                 | 2,338  | 3,002  | 3,316  |
| Farm construction.....                                       | 856                   | 1,272  | 1,397  | 1,292  |
| Operators' dwellings.....                                    | 409                   | 611    | 671    | 621    |
| Service buildings.....                                       | 447                   | 661    | 726    | 671    |
| All other private.....                                       | 52                    | 69     | 65     | 78     |
| New public construction activity.....                        | 2,362                 | 3,496  | 4,907  | 6,390  |
| Residential.....   | 374                   | 200    | 156    | 359    |
| Nonresidential building.....                                 | 354                   | 599    | 1,301  | 2,056  |
| Industrial.....  | 101                   | 287    | 618    | 934    |
| Institutional.....   | 140                   | 216    | 487    | 945    |
| Public administration.....                                   | 16                    | 26     | 74     | 109    |
| Other.....   | 97                    | 70     | 122    | 68     |
| Military and naval.....                                      | 188                   | 204    | 158    | 137    |
| Highway.....   | 895                   | 1,514  | 1,856  | 2,129  |
| Other types.....   | 551                   | 979    | 1,436  | 1,709  |

<sup>1</sup> For recent revisions of the construction estimates for years prior to 1946 see the May 1950 Statistical Supplement to "Construction and Construction Materials" published by the Construction Division, Office of Industry and Commerce, Department of Commerce. It may be noted that hotel construction has been shifted from commercial to residential construction, and that a new category "all other private" has been added, which includes privately owned sewer and water systems, roads and bridges, and miscellaneous nonstructural items such as parks and playgrounds.

Table 32.—Producers' Durable Equipment, 1942-45

|  | [Millions of dollars] |       |       |       |
|--|-----------------------|-------|-------|-------|
|  | 1942                  | 1943  | 1944  | 1945  |
| Total producers' durable equipment.....                | 4,857                 | 4,082 | 5,706 | 7,545 |
| Special industry machinery.....                        | 601                   | 576   | 716   | 853   |
| Mining machinery.....                                  | 146                   | 113   | 168   | 204   |
| Construction machinery.....                            | 159                   | 164   | 180   | 254   |
| Metal working machinery.....                           | 408                   | 331   | 170   | 325   |
| Pumps and pumping equipment.....                       | 196                   | 178   | 239   | 314   |
| General and miscellaneous machinery and equipment..... | 409                   | 401   | 478   | 676   |
| Engines and turbines.....                              | 57                    | 72    | 73    | 91    |
| Farm machinery and equipment.....                      | 517                   | 383   | 606   | 744   |
| Tractors.....  | 234                   | 170   | 380   | 424   |
| Electrical apparatus and equipment.....                | 451                   | 395   | 635   | 724   |
| Office machinery.....                                  | 170                   | 119   | 174   | 234   |
| Nonresidential furniture and equipment.....            | 329                   | 277   | 282   | 348   |
| Professional and scientific equipment.....             | 84                    | 118   | 134   | 145   |
| Tools.....   | 82                    | 122   | 178   | 160   |
| Durable containers.....                                | 152                   | 197   | 182   | 220   |
| Miscellaneous subsidiary durable equipment.....        | 208                   | 117   | 139   | 235   |
| Business motor vehicles.....                           | 309                   | 394   | 501   | 988   |
| Railroad and transit equipment.....                    | 461                   | 287   | 385   | 378   |
| Ships and boats.....                                   | 253                   | 312   | 267   | 289   |
| Aircraft.....  | 6                     | 0     | 0     | 12    |
| Less: Government purchases, not allocable.....         | 355                   | 644   | 181   | 73    |

Table 33.—Net Change in Business Inventories, 1942-49

|   | [Millions of dollars] |      |        |        |        |        |        |        |
|---|-----------------------|------|--------|--------|--------|--------|--------|--------|
|   | 1942                  | 1943 | 1944   | 1945   | 1946   | 1947   | 1948   | 1949   |
| Net change in business inventories, total.....              | 2,065                 | -922 | -809   | -746   | 6,107  | -797   | 5,515  | -3,713 |
| Farm.....   | 1,309                 | -420 | -545   | -148   | -227   | -2,205 | 1,162  | -636   |
| Nonfarm.....  | 756                   | -502 | -264   | -598   | 6,334  | 1,408  | 4,353  | -3,077 |
| Net change in nonfarm inventories.....                      | 756                   | -502 | -264   | -598   | 6,334  | 1,408  | 4,353  | -3,077 |
| Corporate.....  | 470                   | -457 | -1,070 | -1,027 | 6,037  | 1,383  | 2,972  | -2,365 |
| Noncorporate.....   | 286                   | -45  | 806    | 429    | 297    | 25     | 1,381  | -712   |
| Change in book value.....                                   | 2,332                 | 425  | 93     | 79     | 13,346 | 8,712  | 6,779  | -6,005 |
| Corporate.....  | 1,674                 | 316  | -783   | -463   | 11,230 | 7,140  | 5,004  | -4,598 |
| Noncorporate.....   | 658                   | 109  | 876    | 542    | 2,116  | 1,572  | 1,775  | -1,407 |
| Inventory valuation adjustment.....                         | -1,576                | -927 | -357   | -677   | -7,012 | -7,304 | -2,426 | 2,928  |
| Corporate.....  | -1,204                | -773 | -287   | -564   | -5,193 | -5,757 | -2,032 | 2,233  |
| Noncorporate.....   | -372                  | -154 | -70    | -113   | -1,819 | -1,547 | -394   | 695    |
| Net change in nonfarm inventories by industrial groups..... | 756                   | -502 | -264   | -598   | 6,334  | 1,408  | 4,353  | -3,077 |
| Manufacturing.....  | 1,552                 | 247  | -814   | -1,557 | 2,968  | 565    | 1,806  | -2,072 |
| Change in book value.....                                   | 2,323                 | 826  | -593   | -1,122 | 6,160  | 4,417  | 3,338  | -3,383 |
| Inventory valuation adjustment.....                         | -771                  | -579 | -221   | -435   | -3,192 | -3,852 | -1,532 | 1,311  |
| Wholesale trade.....  | -588                  | -289 | 264    | 542    | 837    | -21    | 720    | 182    |
| Change in book value.....                                   | -316                  | -128 | 293    | 646    | 2,073  | 1,067  | 653    | -402   |
| Inventory valuation adjustment.....                         | -272                  | -161 | -29    | -104   | -1,236 | -1,088 | 67     | 584    |
| Retail trade.....   | -272                  | -336 | 191    | 288    | 1,943  | 598    | 1,838  | -993   |
| Change in book value.....                                   | 234                   | -185 | 269    | 382    | 4,133  | 2,305  | 2,418  | -1,802 |
| Inventory valuation adjustment.....                         | -506                  | -151 | -78    | -94    | -2,190 | -1,707 | -580   | 809    |
| All other.....  | 64                    | -124 | 95     | 129    | 586    | 266    | -11    | -194   |
| Change in book value.....                                   | 91                    | -88  | 124    | 173    | 980    | 923    | 370    | -418   |
| Inventory valuation adjustment.....                         | -27                   | -36  | -29    | -44    | -394   | -657   | -381   | 224    |

Table 34.—Supplements to Wages and Salaries, 1942-49

|  | [Millions of dollars] |       |       |       |       |       |       |       |
|--|-----------------------|-------|-------|-------|-------|-------|-------|-------|
|  | 1942                  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
| Total supplements to wages and salaries.....                                   | 3,008                 | 3,565 | 4,239 | 5,353 | 5,871 | 5,929 | 5,830 | 6,383 |
| Employer contributions for social insurance.....                               | 2,302                 | 2,677 | 2,937 | 3,805 | 3,970 | 3,565 | 3,061 | 3,464 |
| Old-age and survivors insurance.....   | 532                   | 625   | 648   | 630   | 687   | 780   | 839   | 816   |
| State unemployment insurance.....  | 1,089                 | 1,246 | 1,177 | 1,011 | 893   | 1,029 | 965   | 1,009 |
| Federal unemployment tax.....  | 161                   | 183   | 184   | 174   | 184   | 212   | 228   | 224   |
| Railroad retirement insurance.....   | 98                    | 129   | 140   | 140   | 163   | 271   | 283   | 277   |
| Railroad unemployment insurance.....   | 99                    | 118   | 129   | 130   | 139   | 143   | 44    | 15    |
| Federal civilian employee retirement systems.....                              | 109                   | 147   | 192   | 227   | 241   | 241   | 244   | 272   |
| State and local employee retirement systems.....                               | 185                   | 202   | 212   | 225   | 250   | 290   | 360   | 390   |
| Cash sickness compensation funds.....  |                       |       |       |       |       |       |       | 2     |
| Government life insurance.....   | 29                    | 27    | 255   | 1,268 | 1,413 | 599   | 98    | 459   |
| Other labor income.....  | 706                   | 888   | 1,302 | 1,548 | 1,901 | 2,364 | 2,769 | 2,919 |
| Compensation for injuries.....   | 367                   | 403   | 443   | 478   | 495   | 560   | 613   | 617   |
| Employer contributions to private pension and welfare funds <sup>1</sup> ..... | 247                   | 392   | 724   | 881   | 1,241 | 1,585 | 1,848 | 1,941 |
| Pay of military reservists.....  | 3                     | 2     | 1     | 5     | 27    | 125   | 208   | 259   |
| Other.....   | 89                    | 91    | 134   | 184   | 138   | 94    | 100   | 102   |

<sup>1</sup> Includes for the years 1946-49 employer contributions to group insurance. Such contributions are believed to have been of very small magnitude in the prewar period but to have risen rapidly since. Allowance for this item, based on the limited information available, has been made in the following amounts (millions of dollars): 1946-300; 1947-400; 1948-500; 1949-600.

Table 35.—Employee Contributions for Social Insurance, 1942-49

|  | [Millions of dollars] |       |       |       |       |       |       |       |
|--|-----------------------|-------|-------|-------|-------|-------|-------|-------|
|  | 1942                  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
| Total employee contributions for social insurance..... | 1,166                 | 1,839 | 2,236 | 2,333 | 2,011 | 2,118 | 2,177 | 2,201 |
| Old-age and survivors insurance.....                   | 532                   | 625   | 648   | 630   | 687   | 780   | 839   | 816   |
| State unemployment insurance.....                      | 74                    | 88    | 90    | 79    | 44    | 33    | 18    | 11    |
| Railroad retirement insurance.....                     | 98                    | 129   | 140   | 140   | 163   | 271   | 283   | 277   |
| Federal civilian employee retirement systems.....      | 159                   | 257   | 282   | 295   | 262   | 246   | 275   | 350   |
| State and local employee retirement systems.....       | 120                   | 128   | 139   | 155   | 190   | 230   | 280   | 320   |
| Cash sickness compensation funds.....                  | 2                     | 5     | 5     | 4     | 48    | 55    | 68    | 48    |
| Government life insurance.....                         | 181                   | 607   | 932   | 1,030 | 617   | 503   | 414   | 379   |

Table 36.—Transfer Payments, 1942-49

[Millions of dollars]

|  | 1942  | 1943  | 1944  | 1945  | 1946   | 1947   | 1948   | 1949   |
|--|-------|-------|-------|-------|--------|--------|--------|--------|
| Total transfer payments.....   | 3,150 | 2,971 | 3,597 | 6,179 | 11,420 | 11,803 | 11,250 | 12,288 |
| Federal Government.....  | 1,426 | 1,246 | 1,850 | 4,324 | 9,223  | 8,903  | 7,677  | 8,737  |
| Benefits from social insurance funds.....  | 754   | 545   | 664   | 1,336 | 2,357  | 2,139  | 2,246  | 3,512  |
| Old-age and survivors insurance benefits.....                                    | 137   | 172   | 218   | 287   | 387    | 479    | 572    | 686    |
| State unemployment insurance benefits.....                                       | 344   | 80    | 62    | 446   | 1,094  | 775    | 790    | 1,734  |
| Railroad retirement insurance benefits.....                                      | 128   | 132   | 137   | 146   | 159    | 212    | 283    | 320    |
| Railroad unemployment insurance benefits.....                                    | 6     | 1     | 1     | 2     | 40     | 39     | 28     | 103    |
| Federal civilian pensions.....   | 83    | 93    | 130   | 183   | 349    | 282    | 220    | 241    |
| Government life insurance benefits.....  | 56    | 67    | 116   | 272   | 328    | 352    | 353    | 428    |
| Direct relief.....   | 108   | 9     |       |       |        |        |        |        |
| Military pension, disability, and retirement payments.....                       | 476   | 491   | 649   | 1,013 | 1,693  | 2,181  | 2,279  | 2,365  |
| Adjusted compensation benefits.....  | 10    | 6     | 7     | 189   | 18     | 6      | 3      | 2      |
| Mustering-out payments to discharged servicemen and terminal-leave benefits..... |       |       | 230   | 1,404 | 2,131  | 1,577  | 431    | 167    |
| Readjustment, self-employment, and subsistence allowances to veterans.....       |       |       | 5     | 142   | 2,780  | 2,605  | 2,284  | 2,279  |
| Other.....   | 78    | 195   | 295   | 240   | 244    | 395    | 434    | 412    |
| State and local government.....  | 1,229 | 1,220 | 1,241 | 1,323 | 1,640  | 2,226  | 2,882  | 2,854  |
| Benefits from social insurance funds.....  | 194   | 213   | 223   | 240   | 260    | 297    | 326    | 357    |
| Government pensions.....   | 194   | 210   | 218   | 235   | 255    | 275    | 300    | 325    |
| Cash sickness compensation.....  |       | 3     | 5     | 5     | 5      | 22     | 26     | 32     |
| Direct relief.....   | 956   | 929   | 939   | 986   | 1,177  | 1,478  | 1,727  | 2,169  |
| Special types of public assistance.....  | 778   | 818   | 850   | 900   | 1,057  | 1,314  | 1,529  | 1,889  |
| General assistance.....  | 178   | 111   | 89    | 86    | 120    | 164    | 198    | 280    |
| Other.....   | 79    | 78    | 79    | 97    | 203    | 451    | 829    | 328    |
| Business.....  | 495   | 505   | 506   | 532   | 557    | 674    | 691    | 697    |
| Corporate gifts to nonprofit institutions.....                                   | 98    | 159   | 234   | 266   | 214    | 241    | 241    | 241    |
| Consumer bad debts.....  | 283   | 246   | 165   | 150   | 193    | 258    | 258    | 258    |
| Other.....   | 114   | 100   | 107   | 116   | 150    | 175    | 192    | 198    |

Table 37.—Monetary and Imputed Interest, 1942-49

[Millions of dollars]

|  | 1942  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Net interest (component of national income).....             | 3,894 | 3,355 | 3,137 | 3,009 | 2,922 | 3,544 | 4,134 | 4,715 |
| Originating in private business.....                         | 3,004 | 2,669 | 2,477 | 2,317 | 2,080 | 2,439 | 2,778 | 3,177 |
| Monetary interest paid.....                                  | 4,870 | 4,618 | 4,529 | 4,580 | 4,684 | 5,280 | 6,040 | 6,721 |
| Imputed interest paid.....                                   | 2,996 | 3,178 | 3,450 | 3,737 | 4,181 | 4,502 | 4,938 | 5,255 |
| Less: Monetary interest received.....                        | 4,180 | 4,356 | 4,752 | 5,228 | 5,804 | 6,179 | 6,944 | 7,438 |
| Less: Imputed interest received.....                         | 682   | 771   | 750   | 792   | 981   | 1,164 | 1,276 | 1,341 |
| Originating in households and institutions.....              | 760   | 571   | 542   | 562   | 702   | 932   | 1,131 | 1,331 |
| Monetary interest paid.....                                  | 760   | 571   | 542   | 562   | 702   | 932   | 1,131 | 1,331 |
| Originating in rest of the world.....                        | 130   | 115   | 118   | 130   | 140   | 173   | 225   | 207   |
| Monetary interest received from abroad.....                  | 155   | 145   | 149   | 168   | 179   | 222   | 263   | 254   |
| Less: Monetary interest paid to abroad.....                  | 25    | 30    | 31    | 38    | 39    | 49    | 38    | 47    |
| Personal interest income (component of personal income)..... | 5,411 | 5,495 | 5,940 | 6,672 | 7,354 | 7,922 | 8,598 | 9,371 |
| Net interest (component of national income).....             | 3,894 | 3,355 | 3,137 | 3,009 | 2,922 | 3,544 | 4,134 | 4,715 |
| Net interest paid by government.....                         | 1,517 | 2,140 | 2,803 | 3,663 | 4,432 | 4,378 | 4,464 | 4,656 |
| Monetary interest paid.....                                  | 2,407 | 3,141 | 3,889 | 4,916 | 5,752 | 5,763 | 5,932 | 6,275 |
| Less: Monetary interest received.....                        | 890   | 1,001 | 1,086 | 1,253 | 1,320 | 1,385 | 1,468 | 1,619 |

Table 38.—Reconciliation of Department of Commerce Estimates of Corporate Profits with Bureau of Internal Revenue Tabulations, 1942-47

[Millions of dollars]

|   | 1942   | 1943   | 1944   | 1945   | 1946   | 1947   |
|---|--------|--------|--------|--------|--------|--------|
| Compiled net profit, B. I. R.....   | 23,389 | 28,126 | 26,546 | 21,345 | 25,399 | 31,615 |
| Plus depletion, B. I. R.....  | 578    | 644    | 712    | 693    | 802    | 1,210  |
| Plus net capital loss, B. I. R.....   |        |        |        |        |        |        |
| Plus net loss, sales of property, other than capital assets, B. I. R.....     | 486    | 584    | 504    | 464    | 240    | 325    |
| Less net capital gain, B. I. R.....   | 179    | 294    | 428    | 923    | 1,211  | 925    |
| Less net gain, sales of property, other than capital assets, B. I. R.....     | 131    | 130    | 140    | 182    | 298    | 323    |
| Less domestic dividends received, B. I. R.....                                | 1,344  | 1,334  | 1,429  | 1,419  | 1,713  | 1,882  |
| Less foreign dividends received, B. I. R.....                                 | 157    | 134    | 145    | 134    | 254    | 341    |
| Plus "rest of the world" industry, Com.....                                   | 98     | 130    | 96     | 17     | 125    | 213    |
| Plus profits disclosed by audit, Com.....                                     | 919    | 1,300  | 1,670  | 1,100  | 1,150  | 1,350  |
| Less profits of mutual life insurance companies based on B. I. R.....         | 1,030  | 1,056  | 1,118  | 1,205  | 1,229  | 1,309  |
| Less profits of mutual nonlife insurance companies, B. I. R.....              | 12     | 14     | 16     | 18     | 19     | 21     |
| Less foreign income tax on branch profits, Com.....                           | 26     | 24     | 43     | 48     | 83     | 120    |
| Plus State income taxes, Com.....   | 344    | 458    | 459    | 455    | 462    | 604    |
| Plus profits of Federal Reserve banks, F. R. B.....                           | 14     | 26     | 55     | 94     | 93     | 93     |
| Less gross renegotiation refunds, B. I. R.....                                | 1,783  | 2,803  | 1,478  | 522    |        |        |
| Less emergency amortization acceleration, Com.....                            | 145    | 337    | 912    |        |        |        |
| Plus war losses, Com.....   | 77     |        |        |        |        |        |
| Profits before taxes, Com.....  | 21,098 | 25,052 | 24,333 | 19,717 | 23,464 | 30,489 |
| Less Federal income taxes, B. I. R.....                                       | 12,256 | 15,926 | 14,884 | 10,795 | 8,875  | 11,011 |
| Less State income taxes, Com.....   | 344    | 458    | 459    | 455    | 462    | 604    |
| Less taxes resulting from audit, Com.....                                     | 566    | 783    | 1,020  | 603    | 417    | 490    |
| Plus tax refunds resulting from renegotiation, B. I. R.....                   | 1,316  | 2,141  | 1,106  | 395    |        |        |
| Plus tax refunds resulting from emergency amortization acceleration, Com..... | 101    | 248    | 699    |        |        |        |
| Less income taxes, Federal Reserve banks, F. R. B.....                        |        |        |        |        |        | 75     |
| Plus taxes paid by mutual nonlife insurance companies, B. I. R.....           | 6      | 6      | 6      | 8      | 9      | 10     |
| Less unjust enrichment tax, Com.....  |        |        |        |        |        |        |
| Less excess profits tax, Vinson Act, Com.....                                 |        |        |        |        |        |        |
| Plus foreign income tax on dividend income, Com.....                          | 42     | 56     | 50     | 48     | 79     | 110    |
| Plus foreign income tax on branch profits, Com.....                           | 26     | 24     | 43     | 48     | 83     | 120    |
| Plus carry-back tax refund, Com.....  |        | 286    | 934    | 139    |        |        |
| Profits after taxes, Com.....   | 9,433  | 10,646 | 10,808 | 8,502  | 13,881 | 18,549 |

B. I. R.—Bureau of Internal Revenue. F. R. B.—Federal Reserve Board. Com.—U. S. Department of Commerce.

Table 39.—Major Items of Personal Income and Personal Consumption Expenditures in Kind, 1942-49

[Millions of dollars]

|  | 1942  | 1943  | 1944  | 1945  | 1946  | 1947  | 1948  | 1949  |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Personal income and consumption expenditures in kind.....                                      | 5,029 | 6,696 | 8,359 | 8,795 | 6,282 | 5,871 | 6,248 | 6,466 |
| Food furnished government (including military) and commercial employees.....                   | 933   | 1,677 | 2,399 | 2,753 | 1,348 | 1,023 | 1,084 | 1,104 |
| Standard clothing issued to military personnel.....  | 745   | 1,318 | 1,712 | 1,744 | 508   | 230   | 191   | 213   |
| Meals furnished domestic servants and nurses.....  | 242   | 230   | 217   | 216   | 232   | 307   | 336   | 330   |
| Net rent of owner-occupied farm and nonfarm dwellings.....                                     | 2,106 | 2,418 | 2,728 | 2,633 | 2,577 | 2,657 | 2,800 | 2,853 |
| Services furnished without payment by financial intermediaries except insurance companies..... | 904   | 948   | 1,186 | 1,325 | 1,499 | 1,532 | 1,706 | 1,834 |
| Employees' lodging.....  | 99    | 105   | 117   | 124   | 118   | 122   | 131   | 132   |
| Personal income and consumption expenditures partially in kind.....                            | 1,781 | 2,149 | 2,192 | 2,257 | 2,625 | 3,095 | 2,936 | 2,500 |
| Food produced and consumed on farms.....   | 1,670 | 2,030 | 2,066 | 2,135 | 2,493 | 2,909 | 2,806 | 2,383 |
| Fuel produced and consumed on farms.....   | 111   | 119   | 126   | 122   | 132   | 186   | 130   | 117   |
| Personal consumption expenditures in kind not included in personal income.....                 | 2,259 | 2,397 | 2,546 | 2,707 | 2,940 | 3,332 | 3,743 | 4,061 |
| Depreciation of owner-occupied farm and nonfarm dwellings.....                                 | 1,141 | 1,226 | 1,313 | 1,407 | 1,541 | 1,760 | 1,944 | 2,046 |
| Taxes on owner-occupied and nonfarm dwellings.....   | 923   | 974   | 1,033 | 1,097 | 1,188 | 1,353 | 1,576 | 1,788 |
| Institutional depreciation.....  | 195   | 197   | 200   | 203   | 211   | 219   | 223   | 227   |

[Billions of dollars]

Table 40.—National Income by Distributive

| Line No. |   | 1939 |      |      |      |      | 1940 |      |      |      |      | 1941 |      |      |      |       | 1942 |      |      |      |       | 1943 |      |      |      |       |     |
|----------|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|-----|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |     |
| 1        | National income.....  | 17.5 | 17.7 | 18.1 | 19.2 | 72.5 | 19.0 | 19.8 | 20.3 | 22.3 | 81.3 | 23.0 | 25.3 | 26.9 | 28.7 | 103.8 | 29.7 | 32.8 | 35.9 | 38.7 | 137.1 | 40.4 | 42.4 | 43.0 | 43.9 | 169.7 |     |
| 2        | Compensation of employees.....                              | 11.5 | 11.8 | 11.8 | 12.7 | 47.8 | 12.3 | 12.7 | 12.9 | 14.0 | 51.8 | 14.3 | 15.6 | 16.6 | 17.8 | 64.3  | 18.3 | 20.2 | 22.1 | 24.2 | 84.9  | 25.5 | 27.0 | 27.7 | 29.0 | 109.2 |     |
| 3        | Wages and salaries.....                                     | 11.0 | 11.3 | 11.3 | 12.1 | 45.7 | 11.7 | 12.1 | 12.3 | 13.4 | 49.6 | 13.7 | 15.0 | 15.9 | 17.1 | 61.7  | 17.6 | 19.5 | 21.3 | 23.4 | 81.9  | 24.6 | 26.1 | 26.8 | 28.1 | 105.6 |     |
| 4        | Private.....  | 8.9  | 9.1  | 9.5  | 10.0 | 37.5 | 9.6  | 10.0 | 10.4 | 11.1 | 41.1 | 11.3 | 12.4 | 13.5 | 14.3 | 51.5  | 14.5 | 15.8 | 17.3 | 18.2 | 65.8  | 18.4 | 19.5 | 20.2 | 20.7 | 78.8  |     |
| 5        | Military.....   | .1   | .1   | .1   | .1   | .4   | .1   | .1   | .1   | .2   | .6   | .3   | .4   | .5   | .6   | 1.9   | .8   | 1.2  | 1.8  | 2.5  | 6.3   | 3.1  | 3.4  | 3.7  | 4.1  | 14.4  |     |
| 6        | Government civilian.....                                    | 2.1  | 2.1  | 1.7  | 2.0  | 7.8  | 2.0  | 2.0  | 1.7  | 2.1  | 7.9  | 2.1  | 2.1  | 1.8  | 2.2  | 8.3   | 2.3  | 2.5  | 2.3  | 2.7  | 9.8   | 3.1  | 3.2  | 2.9  | 3.3  | 12.4  |     |
| 7        | Supplements to wages and salaries.....                      | .5   | .5   | .5   | .6   | 2.1  | .5   | .5   | .5   | .6   | 2.2  | .6   | .6   | .7   | .7   | 2.6   | .7   | .7   | .8   | .8   | 3.0   | .8   | .9   | .9   | .9   | 3.6   |     |
| 8        | Proprietors' and rental income.....                         | 3.7  | 3.6  | 3.7  | 3.9  | 14.7 | 3.9  | 4.0  | 4.0  | 4.4  | 16.3 | 4.6  | 5.0  | 5.5  | 5.7  | 20.8  | 6.2  | 6.8  | 7.4  | 7.9  | 28.4  | 8.2  | 8.2  | 8.2  | 8.3  | 32.8  |     |
| 9        | Business and professional.....                              | 1.7  | 1.6  | 1.7  | 1.8  | 6.8  | 1.8  | 1.9  | 1.9  | 2.1  | 7.7  | 2.2  | 2.3  | 2.5  | 2.6  | 9.6   | 2.8  | 3.0  | 3.3  | 3.5  | 12.6  | 3.6  | 3.6  | 3.8  | 3.9  | 15.0  |     |
| 10       | Farm.....   | 1.1  | 1.1  | 1.1  | 1.2  | 4.5  | 1.2  | 1.2  | 1.2  | 1.4  | 4.9  | 1.4  | 1.7  | 1.8  | 2.0  | 6.9   | 2.2  | 2.5  | 2.8  | 3.0  | 10.5  | 3.0  | 3.1  | 2.8  | 2.8  | 11.8  |     |
| 11       | Rental income of persons.....                               | .8   | .9   | .9   | .9   | 3.5  | .9   | .9   | .9   | .9   | 3.6  | 1.0  | 1.0  | 1.1  | 1.2  | 4.3   | 1.2  | 1.3  | 1.4  | 1.4  | 5.4   | 1.5  | 1.5  | 1.5  | 1.6  | 6.1   |     |
| 12       | Corporate profits and inventory valuation adjustment.....   | 1.3  | 1.2  | 1.6  | 1.7  | 5.8  | 1.8  | 2.2  | 2.3  | 2.9  | 9.2  | 3.0  | 3.6  | 3.9  | 4.1  | 14.6  | 4.1  | 4.8  | 5.4  | 5.6  | 19.9  | 5.9  | 6.2  | 6.3  | 5.9  | 24.3  |     |
| 13       | Corporate profits before tax.....                           | 1.2  | 1.3  | 1.6  | 2.4  | 6.5  | 1.9  | 2.0  | 2.3  | 3.1  | 9.3  | 3.3  | 4.2  | 4.8  | 4.9  | 17.2  | 4.8  | 5.2  | 5.5  | 5.7  | 21.1  | 6.1  | 6.5  | 6.4  | 6.0  | 25.1  |     |
| 14       | Corporate profits tax liability.....                        | .3   | .3   | .4   | .5   | 1.5  | .6   | .6   | .7   | 1.0  | 2.9  | 1.5  | 1.9  | 2.2  | 2.2  | 7.8   | 2.7  | 2.9  | 3.0  | 3.1  | 11.7  | 3.6  | 3.7  | 3.7  | 3.4  | 14.4  |     |
| 15       | Corporate profits after tax.....                            | .9   | 1.0  | 1.3  | 1.8  | 5.0  | 1.3  | 1.4  | 1.6  | 2.1  | 6.4  | 1.8  | 2.3  | 2.6  | 2.7  | 9.4   | 2.1  | 2.3  | 2.5  | 2.6  | 9.4   | 2.6  | 2.7  | 2.7  | 2.6  | 10.6  |     |
| 16       | Inventory valuation adjustment.....                         | .1   | -.1  | -.1  | -.7  | -.7  | -.1  | -.1  | .0   | -.2  | -.1  | -.3  | -.6  | -.1  | -.8  | -.2   | -.6  | -.7  | -.4  | -.1  | -.1   | -.2  | -.3  | -.2  | -.1  | -.2   | -.8 |
| 17       | Net interest.....   | 1.1  | 1.1  | 1.1  | 1.0  | 4.2  | 1.0  | 1.0  | 1.0  | 1.0  | 4.1  | 1.0  | 1.0  | 1.0  | 1.0  | 4.1   | 1.0  | 1.0  | 1.0  | .9   | 3.9   | .9   | .9   | .8   | .8   | 3.4   |     |
| 18       | Addendum: Compensation of general government employees..... | 2.0  | 2.0  | 1.7  | 1.9  | 7.6  | 2.0  | 2.0  | 1.7  | 2.1  | 7.8  | 2.2  | 2.4  | 2.2  | 2.7  | 9.4   | 2.9  | 3.5  | 3.9  | 5.0  | 15.3  | 6.0  | 6.4  | 6.4  | 7.1  | 25.6  |     |

Table 41.—National Income by Distributive Shares, Seasonally

[Billions of dollars]

| Line No. |   | 1939 |      |      |      |      | 1940 |      |      |      |      | 1941 |       |       |       |       | 1942  |       |       |       |       | 1943  |       |       |       |       |
|----------|---|------|------|------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year | I    | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |
| 1        | National income.....  | 71.6 | 71.3 | 72.9 | 74.2 | 72.5 | 77.5 | 79.9 | 81.9 | 86.2 | 81.3 | 93.5 | 101.3 | 107.5 | 112.8 | 103.8 | 120.1 | 131.1 | 143.2 | 153.8 | 137.1 | 163.0 | 169.0 | 172.1 | 174.7 | 169.7 |
| 2        | Compensation of employees.....                              | 46.7 | 47.1 | 47.9 | 49.5 | 47.8 | 49.7 | 50.5 | 52.1 | 54.8 | 51.8 | 57.9 | 62.1  | 66.8  | 70.1  | 64.3  | 74.1  | 80.7  | 88.6  | 95.9  | 84.9  | 103.1 | 107.8 | 111.2 | 114.8 | 109.2 |
| 3        | Wages and salaries.....                                     | 44.8 | 45.1 | 45.8 | 47.3 | 45.7 | 47.6 | 48.3 | 49.9 | 52.4 | 49.6 | 55.5 | 59.6  | 64.1  | 67.3  | 61.7  | 71.3  | 77.8  | 85.5  | 92.7  | 81.9  | 99.7  | 104.3 | 107.5 | 111.1 | 105.6 |
| 4        | Private.....  | 36.4 | 36.7 | 37.7 | 39.2 | 37.5 | 39.3 | 40.0 | 41.5 | 43.6 | 41.1 | 46.3 | 49.7  | 53.7  | 56.2  | 51.5  | 59.1  | 63.3  | 68.3  | 72.1  | 65.8  | 75.1  | 78.2  | 80.1  | 81.9  | 78.8  |
| 5        | Military.....   | .4   | .4   | .4   | .4   | .4   | .5   | .5   | .6   | .8   | .6   | 1.1  | 1.6   | 2.2   | 2.6   | 1.9   | 3.2   | 4.9   | 7.2   | 10.0  | 6.3   | 12.6  | 13.7  | 15.0  | 16.5  | 14.4  |
| 6        | Government civilian.....                                    | 8.1  | 8.0  | 7.6  | 7.6  | 7.8  | 7.8  | 7.8  | 7.9  | 8.0  | 7.9  | 8.1  | 8.3   | 8.3   | 8.6   | 8.3   | 8.9   | 9.5   | 10.0  | 10.6  | 9.8   | 12.0  | 12.4  | 12.5  | 12.7  | 12.4  |
| 7        | Supplements to wages and salaries.....                      | 1.9  | 2.0  | 2.1  | 2.2  | 2.1  | 2.1  | 2.2  | 2.2  | 2.3  | 2.2  | 2.4  | 2.5   | 2.6   | 2.7   | 2.6   | 2.8   | 2.9   | 3.1   | 3.2   | 3.0   | 3.4   | 3.5   | 3.6   | 3.8   | 3.6   |
| 8        | Proprietors' and rental income.....                         | 14.6 | 14.3 | 14.6 | 15.5 | 14.7 | 15.7 | 15.8 | 16.2 | 17.4 | 16.3 | 18.6 | 20.0  | 21.8  | 23.0  | 20.8  | 24.9  | 27.4  | 29.8  | 31.6  | 28.4  | 32.6  | 33.0  | 32.6  | 33.1  | 32.8  |
| 9        | Business and professional.....                              | 6.7  | 6.6  | 6.7  | 7.0  | 6.8  | 7.3  | 7.6  | 7.8  | 8.2  | 7.7  | 8.9  | 9.1   | 10.0  | 10.3  | 9.6   | 11.2  | 12.1  | 13.1  | 14.0  | 12.6  | 14.6  | 14.5  | 15.1  | 15.7  | 15.0  |
| 10       | Farm.....   | 4.5  | 4.3  | 4.4  | 4.9  | 4.5  | 4.9  | 4.6  | 4.8  | 5.5  | 4.9  | 5.8  | 6.7   | 7.4   | 7.9   | 6.9   | 8.8   | 10.1  | 11.1  | 11.9  | 10.5  | 12.1  | 12.4  | 11.3  | 11.2  | 11.8  |
| 11       | Rental income of persons.....                               | 3.4  | 3.4  | 3.5  | 3.6  | 3.5  | 3.6  | 3.6  | 3.6  | 3.7  | 3.6  | 3.9  | 4.2   | 4.4   | 4.7   | 4.3   | 5.0   | 5.2   | 5.6   | 5.8   | 5.4   | 6.0   | 6.1   | 6.2   | 6.2   | 6.1   |
| 12       | Corporate profits and inventory valuation adjustment.....   | 6.0  | 5.7  | 6.2  | 5.0  | 5.8  | 7.9  | 9.4  | 9.5  | 9.9  | 9.2  | 12.9 | 15.1  | 14.9  | 15.7  | 14.6  | 17.0  | 19.1  | 21.0  | 22.4  | 19.9  | 23.6  | 24.8  | 25.1  | 23.7  | 24.3  |
| 13       | Corporate profits before tax.....                           | 5.6  | 6.0  | 6.5  | 7.7  | 6.5  | 8.2  | 8.9  | 9.4  | 10.8 | 9.3  | 14.1 | 17.3  | 18.7  | 18.8  | 17.2  | 19.7  | 20.7  | 21.3  | 22.7  | 21.1  | 24.6  | 25.7  | 25.5  | 24.3  | 25.1  |
| 14       | Corporate profits tax liability.....                        | 1.3  | 1.4  | 1.4  | 1.7  | 1.5  | 2.5  | 2.7  | 2.9  | 3.4  | 2.9  | 6.5  | 7.9   | 8.4   | 8.6   | 7.8   | 11.0  | 11.5  | 11.7  | 12.5  | 11.7  | 14.3  | 14.9  | 14.7  | 13.9  | 14.4  |
| 15       | Corporate profits after tax.....                            | 4.3  | 4.6  | 5.1  | 6.1  | 5.0  | 5.7  | 6.1  | 6.5  | 7.4  | 6.4  | 7.7  | 9.4   | 10.3  | 10.2  | 9.4   | 8.7   | 9.2   | 9.6   | 10.2  | 9.4   | 10.4  | 10.9  | 10.9  | 10.5  | 10.6  |
| 16       | Inventory valuation adjustment.....                         | .4   | -.3  | -.3  | -.7  | -.7  | -.3  | .5   | .1   | -.9  | -.1  | -.2  | -.3   | -.3   | -.1   | -.2   | -.6   | -.6   | -.3   | -.3   | -.1   | -.1   | -.0   | -.4   | -.7   | -.8   |
| 17       | Net interest.....   | 4.2  | 4.2  | 4.2  | 4.2  | 4.2  | 4.1  | 4.1  | 4.1  | 4.1  | 4.1  | 4.1  | 4.1   | 4.1   | 4.1   | 4.1   | 4.0   | 3.9   | 3.8   | 3.8   | 3.9   | 3.7   | 3.5   | 3.2   | 3.0   | 3.4   |
| 18       | Addendum: Compensation of general government employees..... | 7.9  | 7.8  | 7.4  | 7.5  | 7.6  | 7.7  | 7.8  | 7.7  | 8.1  | 7.8  | 8.5  | 9.2   | 9.6   | 10.3  | 9.4   | 11.4  | 13.6  | 16.4  | 19.7  | 15.3  | 23.7  | 25.1  | 26.5  | 28.3  | 25.9  |

Shares, Quarterly, 1939-49

[Billions of dollars]

| 1944 |      |      |      |       | 1945 |      |      |      |       | 1946 |      |      |      |       | 1947 |      |      |      |       | 1948 |      |      |      |       | 1949 |      |      |      |       | Line No. |
|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|----------|
| I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |          |
| 45.0 | 46.1 | 46.1 | 46.7 | 183.8 | 47.5 | 47.9 | 44.8 | 42.5 | 182.7 | 41.9 | 44.3 | 46.0 | 48.0 | 180.3 | 47.5 | 48.8 | 50.0 | 52.4 | 198.7 | 52.7 | 55.5 | 56.9 | 58.3 | 223.5 | 54.1 | 54.3 | 54.3 | 54.1 | 216.8 | 1        |
| 29.2 | 30.0 | 30.6 | 31.4 | 121.2 | 31.4 | 31.8 | 30.7 | 29.1 | 123.0 | 27.6 | 28.7 | 29.8 | 31.0 | 117.1 | 30.6 | 31.4 | 32.3 | 33.7 | 128.0 | 33.3 | 34.4 | 36.0 | 36.5 | 140.2 | 34.7 | 35.1 | 35.2 | 35.6 | 140.6 | 2        |
| 28.2 | 28.9 | 29.5 | 30.3 | 116.9 | 30.2 | 30.5 | 29.4 | 27.7 | 117.7 | 26.1 | 27.1 | 28.4 | 29.6 | 111.2 | 29.0 | 29.8 | 30.9 | 32.4 | 122.1 | 31.8 | 32.9 | 34.5 | 35.1 | 134.4 | 33.1 | 33.4 | 33.6 | 34.0 | 134.2 | 3        |
| 20.3 | 20.6 | 21.1 | 21.4 | 83.4  | 21.1 | 21.2 | 20.3 | 19.6 | 82.1  | 19.9 | 22.0 | 23.9 | 24.8 | 90.6  | 24.6 | 25.5 | 26.9 | 27.9 | 104.8 | 27.3 | 28.3 | 30.0 | 30.1 | 115.7 | 28.0 | 28.3 | 28.6 | 28.6 | 113.7 | 4        |
| 4.6  | 5.0  | 5.4  | 5.6  | 20.6  | 5.8  | 5.9  | 6.0  | 4.9  | 22.6  | 3.2  | 1.9  | 1.5  | 1.3  | 8.0   | 1.2  | 1.0  | .9   | 1.0  | 4.1   | 1.0  | 1.0  | 1.0  | 1.0  | 4.0   | 1.1  | 1.0  | 1.1  | 1.1  | 4.3   | 5        |
| 3.2  | 3.3  | 3.0  | 3.3  | 12.8  | 3.3  | 3.4  | 3.1  | 3.2  | 13.0  | 3.1  | 3.3  | 3.0  | 3.4  | 12.7  | 3.3  | 3.3  | 3.1  | 3.5  | 13.2  | 3.5  | 3.6  | 3.5  | 4.0  | 14.7  | 4.0  | 4.1  | 3.8  | 4.3  | 16.1  | 6        |
| 1.0  | 1.1  | 1.1  | 1.1  | 4.2   | 1.3  | 1.4  | 1.4  | 1.4  | 5.4   | 1.5  | 1.5  | 1.4  | 1.4  | 5.9   | 1.6  | 1.6  | 1.4  | 1.3  | 5.9   | 1.5  | 1.5  | 1.5  | 1.4  | 5.8   | 1.6  | 1.6  | 1.6  | 1.6  | 6.4   | 7        |
| 8.8  | 9.0  | 8.7  | 9.0  | 35.5  | 9.4  | 9.4  | 9.2  | 9.4  | 37.5  | 9.9  | 10.3 | 11.0 | 10.8 | 42.0  | 10.6 | 10.2 | 10.4 | 11.2 | 42.4  | 11.4 | 12.1 | 11.9 | 11.9 | 47.3  | 11.0 | 10.6 | 10.0 | 10.2 | 41.7  | 8        |
| 4.1  | 4.2  | 4.4  | 4.5  | 17.2  | 4.6  | 4.7  | 4.7  | 4.7  | 18.7  | 5.0  | 5.2  | 5.3  | 5.1  | 20.6  | 4.9  | 4.9  | 4.9  | 5.1  | 19.8  | 5.4  | 5.6  | 5.6  | 5.6  | 22.1  | 5.4  | 5.3  | 5.2  | 5.1  | 21.0  | 9        |
| 3.1  | 3.2  | 2.7  | 2.9  | 11.8  | 3.2  | 3.1  | 3.0  | 3.2  | 12.5  | 3.3  | 3.4  | 4.0  | 4.1  | 14.8  | 4.0  | 3.6  | 3.7  | 4.2  | 15.6  | 4.2  | 4.7  | 4.4  | 4.4  | 17.7  | 3.7  | 3.4  | 3.0  | 3.2  | 14    |          |
| 1.6  | 1.6  | 1.6  | 1.7  | 6.5   | 1.6  | 1.6  | 1.5  | 1.5  | 6.3   | 1.6  | 1.7  | 1.7  | 1.7  | 6.6   | 1.7  | 1.7  | 1.8  | 1.8  | 7.1   | 1.8  | 1.9  | 1.9  | 1.9  | 7.5   | 1.9  | 1.8  | 1.8  | 1.8  | 7.3   | 11       |
| 6.3  | 6.3  | 6.0  | 5.5  | 24.0  | 5.8  | 5.9  | 4.1  | 3.3  | 19.2  | 3.7  | 4.7  | 4.5  | 5.4  | 18.3  | 5.4  | 6.4  | 6.4  | 6.6  | 24.7  | 7.1  | 8.0  | 7.9  | 8.8  | 31.8  | 7.3  | 7.6  | 7.9  | 7.1  | 29.9  | 12       |
| 6.4  | 6.4  | 6.0  | 5.6  | 24.3  | 6.0  | 6.1  | 4.2  | 3.4  | 19.7  | 4.0  | 5.4  | 6.5  | 7.6  | 23.5  | 7.9  | 7.4  | 7.4  | 7.8  | 30.5  | 8.3  | 8.6  | 8.7  | 8.7  | 33.9  | 7.2  | 6.6  | 7.0  | 6.9  | 27.6  | 13       |
| 3.5  | 3.5  | 3.3  | 3.1  | 13.5  | 3.4  | 3.4  | 2.3  | 2.1  | 11.2  | 1.8  | 2.2  | 2.6  | 3.0  | 9.6   | 3.1  | 2.9  | 2.9  | 3.0  | 11.9  | 3.2  | 3.3  | 3.3  | 3.2  | 13.0  | 2.8  | 2.5  | 2.7  | 2.7  | 10.6  | 14       |
| 2.8  | 2.8  | 2.7  | 2.5  | 10.8  | 2.6  | 2.7  | 1.9  | 1.3  | 8.5   | 2.2  | 3.2  | 3.6  | 4.0  | 13.9  | 4.8  | 4.4  | 4.5  | 4.8  | 18.5  | 5.1  | 5.3  | 5.4  | 5.1  | 20.9  | 4.4  | 4.1  | 4.3  | 4.2  | 17.0  | 15       |
| -1   | -1   | 0    | -1   | -3    | -1   | -1   | -1   | -2   | -6    | -3   | -7   | -2.0 | -2.2 | -5.2  | -2.5 | -1.0 | -1.0 | -1.2 | -5.8  | -1.2 | -6   | -8   | .5   | -2.0  | .1   | 1.0  | .9   | .2   | 2.2   | 16       |
| .8   | .8   | .8   | .8   | 3.1   | .8   | .8   | .7   | .7   | 3.0   | .7   | .7   | .7   | .8   | 2.9   | .8   | .9   | .9   | .9   | 3.5   | 1.0  | 1.0  | 1.1  | 1.1  | 4.1   | 1.1  | 1.2  | 1.2  | 1.2  | 4.7   | 17       |
| 7.6  | 8.1  | 8.2  | 8.8  | 32.8  | 9.1  | 9.3  | 9.2  | 8.3  | 35.9  | 6.4  | 5.3  | 4.5  | 4.7  | 20.8  | 4.4  | 4.3  | 3.8  | 4.2  | 16.6  | 4.2  | 4.4  | 4.2  | 4.7  | 17.5  | 4.8  | 4.9  | 4.6  | 5.1  | 19.5  | 18       |

Adjusted Quarterly Totals at Annual Rates, 1939-49

[Billions of dollars]

| 1944  |       |       |       |       | 1945  |       |       |       |       | 1946  |       |       |       |       | 1947  |       |       |       |       | 1948  |       |       |       |       | 1949  |       |       |       |       | Line No. |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|
| I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |          |
| 181.4 | 183.8 | 184.2 | 185.9 | 183.8 | 191.8 | 190.9 | 179.4 | 168.6 | 182.7 | 169.7 | 177.2 | 183.8 | 190.3 | 180.3 | 191.7 | 195.9 | 199.4 | 207.7 | 198.7 | 212.8 | 222.7 | 226.8 | 231.4 | 223.5 | 218.8 | 217.8 | 216.7 | 214.2 | 216.8 | 1        |
| 118.0 | 119.8 | 122.4 | 124.5 | 121.2 | 127.5 | 126.9 | 123.0 | 114.8 | 123.0 | 112.5 | 114.4 | 118.9 | 122.4 | 117.1 | 124.9 | 125.9 | 128.0 | 133.0 | 128.0 | 135.5 | 137.9 | 142.9 | 144.3 | 140.2 | 141.5 | 140.5 | 140.0 | 140.2 | 140.6 | 2        |
| 114.0 | 115.7 | 118.1 | 119.9 | 116.9 | 122.5 | 121.6 | 117.4 | 109.2 | 117.7 | 106.7 | 108.5 | 113.0 | 116.5 | 111.2 | 118.9 | 119.7 | 122.3 | 127.2 | 122.1 | 129.8 | 132.1 | 137.1 | 138.4 | 134.4 | 135.3 | 134.2 | 133.6 | 133.6 | 134.2 | 3        |
| 82.9  | 82.8  | 83.6  | 84.5  | 83.4  | 86.4  | 84.8  | 80.1  | 77.2  | 82.1  | 81.7  | 88.2  | 94.1  | 98.0  | 90.6  | 101.1 | 102.5 | 105.5 | 109.9 | 104.8 | 112.1 | 113.9 | 117.8 | 118.6 | 115.7 | 115.4 | 114.0 | 113.0 | 112.7 | 113.7 | 4        |
| 18.4  | 20.1  | 21.5  | 22.6  | 20.6  | 23.1  | 23.7  | 23.9  | 19.7  | 22.6  | 12.7  | 7.7   | 6.0   | 5.4   | 8.0   | 4.7   | 4.0   | 3.8   | 3.9   | 4.1   | 3.8   | 3.9   | 4.0   | 4.2   | 4.0   | 4.2   | 4.2   | 4.2   | 4.3   | 4.6   | 5        |
| 12.7  | 12.8  | 13.0  | 12.9  | 12.8  | 13.1  | 13.1  | 13.4  | 12.3  | 13.0  | 12.3  | 12.5  | 12.9  | 13.2  | 12.7  | 13.1  | 13.2  | 13.1  | 13.4  | 13.2  | 13.8  | 14.2  | 15.2  | 15.6  | 14.7  | 15.7  | 16.1  | 16.3  | 16.4  | 16.1  | 6        |
| 4.0   | 4.1   | 4.3   | 4.5   | 4.2   | 4.9   | 5.3   | 5.5   | 5.7   | 5.4   | 5.8   | 5.9   | 5.9   | 5.9   | 5.9   | 6.1   | 6.2   | 5.7   | 5.8   | 5.9   | 5.7   | 5.8   | 5.9   | 5.9   | 5.8   | 6.2   | 6.3   | 6.4   | 6.6   | 6.4   | 7        |
| 35.1  | 36.0  | 34.9  | 36.0  | 35.5  | 37.8  | 37.6  | 36.9  | 37.7  | 37.5  | 39.6  | 41.1  | 43.8  | 43.4  | 42.0  | 42.5  | 40.8  | 41.8  | 44.6  | 42.4  | 45.7  | 48.4  | 47.7  | 47.4  | 47.3  | 43.8  | 42.2  | 40.1  | 40.7  | 41.7  | 8        |
| 16.4  | 16.9  | 17.5  | 17.9  | 17.2  | 18.4  | 18.8  | 18.7  | 18.9  | 18.7  | 20.1  | 20.9  | 21.0  | 20.3  | 20.6  | 19.6  | 19.5  | 19.6  | 20.4  | 19.8  | 21.6  | 22.2  | 22.5  | 22.2  | 22.1  | 21.5  | 21.1  | 20.7  | 20.6  | 21.0  | 9        |
| 12.3  | 12.6  | 10.9  | 11.5  | 11.8  | 12.8  | 12.5  | 12.1  | 12.7  | 12.5  | 13.3  | 13.5  | 16.0  | 16.4  | 14.8  | 16.0  | 14.5  | 15.0  | 17.0  | 15.6  | 16.7  | 18.6  | 17.7  | 17.6  | 17.7  | 14.9  | 13.7  | 12.2  | 12.8  | 13.4  | 10       |
| 6.4   | 6.5   | 6.5   | 6.6   | 6.5   | 6.6   | 6.3   | 6.1   | 6.1   | 6.3   | 6.2   | 6.7   | 6.8   | 6.7   | 6.6   | 6.9   | 6.8   | 7.2   | 7.3   | 7.1   | 7.4   | 7.6   | 7.5   | 7.6   | 7.5   | 7.4   | 7.4   | 7.2   | 7.3   | 7.3   | 11       |
| 25.3  | 24.9  | 23.8  | 22.2  | 24.0  | 23.5  | 23.5  | 16.5  | 13.2  | 19.2  | 14.7  | 18.8  | 18.1  | 21.5  | 18.3  | 20.8  | 25.7  | 26.0  | 26.4  | 24.7  | 27.7  | 32.4  | 32.0  | 35.3  | 31.8  | 28.8  | 30.4  | 31.8  | 28.4  | 29.9  | 12       |
| 25.6  | 25.3  | 23.8  | 22.6  | 24.3  | 24.0  | 24.0  | 17.0  | 13.9  | 19.7  | 15.9  | 21.5  | 26.1  | 30.3  | 23.5  | 30.8  | 29.7  | 30.2  | 31.2  | 30.5  | 32.5  | 34.6  | 35.3  | 33.1  | 33.9  | 28.3  | 26.4  | 28.2  | 27.6  | 27.6  | 13       |
| 14.2  | 14.0  | 13.2  | 12.6  | 13.5  | 13.5  | 13.5  | 9.4   | 8.5   | 11.2  | 7.0   | 8.7   | 10.5  | 12.1  | 9.6   | 12.1  | 11.8  | 11.8  | 12.1  | 11.9  | 12.4  | 13.2  | 13.4  | 12.9  | 13.0  | 10.9  | 10.0  | 10.8  | 10.6  | 10.6  | 14       |
| 11.4  | 11.3  | 10.6  | 10.0  | 10.8  | 10.5  | 10.5  | 7.6   | 5.4   | 8.5   | 8.9   | 12.8  | 15.6  | 18.3  | 13.9  | 18.7  | 18.0  | 18.5  | 19.1  | 18.5  | 20.1  | 21.4  | 21.9  | 20.3  | 20.9  | 17.4  | 16.4  | 17.3  | 16.9  | 17.0  | 15       |
| -3    | -4    | -1    | -3    | -3    | -5    | -6    | -5    | -7    | -6    | -1.2  | -2.7  | -8.0  | -8.8  | -5.2  | -10.0 | -4.0  | -4.2  | -4.8  | -5.8  | -4.8  | -2.2  | -3.3  | 2.1   | -2.0  | .5    | 3.9   | 3.7   | .8    | 2.2   | 16       |
| 3.0   | 3.1   | 3.2   | 3.2   | 3.1   | 3.1   | 3.0   | 3.0   | 2.9   | 3.0   | 2.8   | 2.9   | 2.9   | 3.1   | 2.9   | 3.4   | 3.5   | 3.6   | 3.7   | 3.5   | 3.8   | 4.0   | 4.2   | 4.4   | 4.1   | 4.6   | 4.7   | 4.8   | 4.8   | 4.7   | 17       |
| 30.3  | 32.2  | 33.9  | 35.0  | 32.8  | 36.1  | 37.0  | 37.9  | 32.7  | 35.9  | 25.5  | 20.6  | 19.0  | 18.3  | 20.8  | 17.5  | 17.0  | 15.9  | 16.2  | 16.6  | 16.6  | 17.0  | 17.9  | 18.5  | 17.5  | 19.0  | 19.3  | 19.7  | 20.0  | 19.5  | 18       |

Table 42.—Gross National Product or

[Billions of dollars]

| Line No. |   | 1939 |      |      |      |      | 1940 |      |      |      |       | 1941 |      |      |      |       | 1942 |      |      |      |       | 1943 |      |      |      |       |
|----------|---|------|------|------|------|------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |
| 1        | <b>Gross national product</b> .....             | 21.6 | 21.8 | 22.9 | 25.0 | 91.3 | 24.0 | 24.3 | 25.0 | 28.1 | 101.4 | 27.7 | 30.4 | 32.1 | 36.2 | 126.4 | 35.3 | 38.5 | 41.7 | 46.1 | 161.6 | 45.3 | 47.7 | 49.1 | 52.3 | 194.3 |
| 2        | Personal consumption expenditures.....          | 15.6 | 16.6 | 16.6 | 18.6 | 67.5 | 16.8 | 17.7 | 17.5 | 20.0 | 72.1  | 18.4 | 20.2 | 20.7 | 23.0 | 82.3  | 20.8 | 21.9 | 22.5 | 25.9 | 91.2  | 23.6 | 25.1 | 25.2 | 28.4 | 102.2 |
| 3        | Durable goods.....                              | 1.4  | 1.7  | 1.5  | 2.1  | 6.7  | 1.7  | 2.0  | 1.7  | 2.5  | 7.9   | 2.1  | 2.7  | 2.3  | 2.6  | 9.8   | 1.7  | 1.6  | 1.6  | 2.2  | 7.1   | 1.5  | 1.6  | 1.6  | 2.2  | 6.8   |
| 4        | Nondurable goods.....                           | 7.9  | 8.6  | 8.7  | 10.1 | 35.3 | 8.5  | 9.1  | 9.2  | 10.7 | 37.6  | 9.3  | 10.5 | 11.3 | 12.9 | 44.0  | 11.6 | 12.5 | 13.1 | 15.7 | 52.9  | 13.7 | 14.9 | 15.0 | 17.3 | 61.0  |
| 5        | Services.....                                   | 6.3  | 6.3  | 6.4  | 6.5  | 25.5 | 6.6  | 6.6  | 6.6  | 6.8  | 26.6  | 6.9  | 7.0  | 7.1  | 7.5  | 28.5  | 7.6  | 7.8  | 7.8  | 8.1  | 31.2  | 8.4  | 8.6  | 8.6  | 8.9  | 34.4  |
| 6        | Gross private domestic investment.....          | 2.6  | 1.7  | 2.9  | 2.7  | 9.9  | 3.5  | 2.8  | 3.9  | 3.8  | 13.9  | 4.4  | 4.6  | 4.9  | 4.4  | 18.3  | 4.5  | 3.3  | 2.2  | .9   | 10.9  | .8   | 1.0  | 2.4  | 1.4  | 5.7   |
| 7        | New construction.....                           | 1.0  | 1.2  | 1.4  | 1.3  | 4.9  | 1.0  | 1.4  | 1.6  | 1.5  | 5.6   | 1.3  | 1.7  | 2.0  | 1.7  | 6.8   | 1.2  | 1.1  | .9   | .7   | 4.0   | .5   | .6   | .8   | .7   | 2.5   |
| 8        | Producers' durable equipment.....               | 1.0  | 1.2  | 1.1  | 1.3  | 4.6  | 1.4  | 1.6  | 1.5  | 1.6  | 6.1   | 1.8  | 2.2  | 1.9  | 1.7  | 7.7   | 1.5  | 1.4  | 1.1  | .9   | 4.9   | .8   | 1.0  | 1.1  | 1.2  | 4.1   |
| 9        | Change in business inventories—total.....       | .6   | -.8  | .5   | .1   | .4   | 1.0  | -.2  | .8   | .6   | 2.3   | 1.3  | .6   | 1.0  | 1.0  | 3.9   | 1.9  | .7   | -.2  | -.7  | 2.1   | -.4  | -.6  | .5   | -.4  | -.9   |
| 10       | Nonfarm only.....                               | .6   | -.8  | .4   | .1   | .3   | 1.0  | -.2  | .8   | .6   | 2.0   | 1.2  | .5   | .9   | .8   | 3.4   | 1.6  | .4   | -.2  | -.1  | .8    | -.6  | -.5  | .8   | -.2  | -.5   |
| 11       | Net foreign investment.....                     | .2   | .2   | .3   | .3   | .9   | .4   | .4   | .3   | .3   | 1.5   | .3   | .2   | .2   | .5   | 1.1   | .2   | -.2  | .0   | -.2  | -.2   | -.4  | -.6  | -.5  | -.7  | -.2   |
| 12       | Government purchases of goods and services..... | 3.2  | 3.4  | 3.1  | 3.4  | 13.1 | 3.3  | 3.4  | 3.3  | 4.0  | 13.9  | 4.7  | 5.4  | 6.4  | 8.3  | 24.7  | 9.8  | 13.5 | 16.9 | 19.6 | 59.7  | 21.3 | 22.2 | 22.0 | 23.1 | 88.6  |
| 13       | Federal.....                                    | 1.3  | 1.3  | 1.2  | 1.3  | 5.2  | 1.4  | 1.4  | 1.4  | 1.9  | 6.2   | 2.8  | 3.4  | 4.5  | 6.2  | 16.9  | 7.8  | 11.5 | 15.1 | 17.6 | 52.0  | 19.4 | 20.3 | 20.3 | 21.2 | 81.2  |
| 14       | War.....  | .3   | .3   | .3   | .4   | 1.3  | .4   | .4   | .5   | .9   | 2.2   | 1.9  | 2.7  | 3.8  | 5.4  | 13.8  | 7.0  | 10.8 | 14.6 | 17.1 | 49.6  | 19.0 | 20.0 | 20.2 | 21.1 | 80.4  |
| 15       | Nonwar.....                                     | 1.0  | 1.0  | .9   | 1.0  | 3.9  | 1.1  | 1.0  | .9   | 1.0  | 4.0   | .9   | .7   | .7   | .8   | 3.2   | .8   | .7   | .6   | .6   | 2.7   | .5   | .4   | .3   | .3   | 1.5   |
| 16       | Less: Government sales.....                     | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0    | .0   | .0   | .0   | .0   | .0    | .0   | .1   | .0   | .1   | .2    | .1   | .1   | .2   | .2   | .6    |
| 17       | State and local.....                            | 1.9  | 2.1  | 1.9  | 2.0  | 7.9  | 1.9  | 2.0  | 1.9  | 2.0  | 7.8   | 1.9  | 2.0  | 1.9  | 2.0  | 7.8   | 1.9  | 2.0  | 1.8  | 2.0  | 7.7   | 1.9  | 1.9  | 1.7  | 1.9  | 7.4   |

Table 43.—Gross National Product or Expenditure,

[Billions of dollars]

| Line No. |   | 1939 |      |      |      |      | 1940 |      |       |       |       | 1941  |       |       |       |       | 1942  |       |       |       |       | 1943  |       |       |       |       |
|----------|---|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |
| 1        | <b>Gross national product</b> .....             | 89.1 | 88.9 | 92.4 | 95.0 | 91.3 | 98.1 | 98.9 | 101.9 | 106.8 | 101.4 | 113.3 | 122.8 | 130.0 | 139.6 | 126.4 | 143.3 | 155.5 | 166.8 | 180.6 | 161.6 | 183.5 | 192.8 | 197.2 | 203.9 | 194.3 |
| 2        | Personal consumption expenditures.....          | 65.4 | 67.2 | 68.0 | 69.3 | 67.5 | 70.2 | 71.7 | 72.0  | 74.3  | 72.1  | 77.2  | 81.2  | 84.8  | 85.9  | 82.3  | 87.1  | 89.3  | 92.0  | 96.2  | 91.2  | 98.8  | 101.7 | 103.3 | 105.2 | 102.2 |
| 3        | Durable goods.....                              | 6.4  | 6.6  | 6.9  | 7.0  | 6.7  | 7.5  | 7.8  | 7.7   | 8.4   | 7.9   | 9.6   | 10.2  | 10.0  | 9.2   | 9.8   | 7.5   | 6.9   | 6.8   | 7.0   | 7.1   | 6.7   | 6.9   | 6.9   | 6.7   | 6.8   |
| 4        | Nondurable goods.....                           | 33.8 | 35.2 | 35.5 | 36.4 | 35.3 | 36.4 | 37.5 | 37.7  | 38.8  | 37.6  | 40.0  | 42.9  | 46.1  | 46.8  | 44.0  | 49.4  | 51.5  | 53.6  | 56.9  | 52.9  | 58.8  | 60.6  | 61.6  | 62.9  | 61.0  |
| 5        | Services.....                                   | 25.1 | 25.3 | 25.7 | 25.9 | 25.5 | 26.3 | 26.4 | 26.6  | 27.1  | 26.6  | 27.6  | 28.0  | 28.7  | 29.9  | 28.5  | 30.2  | 30.9  | 31.6  | 32.3  | 31.2  | 33.3  | 34.2  | 34.8  | 35.6  | 34.4  |
| 6        | Gross private domestic investment.....          | 9.7  | 8.0  | 10.8 | 11.2 | 9.9  | 12.8 | 12.4 | 15.1  | 15.5  | 13.9  | 16.3  | 19.6  | 18.7  | 18.8  | 18.3  | 16.4  | 13.2  | 6.3   | 7.5   | 10.9  | 1.3   | 5.2   | 7.3   | 9.1   | 5.7   |
| 7        | New construction.....                           | 4.8  | 4.9  | 4.9  | 5.0  | 4.9  | 5.0  | 5.5  | 5.8   | 5.9   | 5.6   | 6.3   | 7.0   | 7.2   | 6.6   | 6.8   | 5.7   | 4.4   | 3.0   | 2.7   | 4.0   | 2.5   | 2.4   | 2.6   | 2.7   | 2.5   |
| 8        | Producers' durable equipment.....               | 4.1  | 4.3  | 4.7  | 5.2  | 4.6  | 5.6  | 5.8  | 6.3   | 6.8   | 6.1   | 7.3   | 8.0   | 8.3   | 7.1   | 7.7   | 5.6   | 5.4   | 4.7   | 3.8   | 4.9   | 3.0   | 4.0   | 4.5   | 4.7   | 4.1   |
| 9        | Change in business inventories—total.....       | .8   | -1.2 | 1.2  | .9   | .4   | 2.2  | 1.1  | 3.0   | 2.8   | 2.3   | 2.7   | 4.5   | 3.2   | 5.0   | 3.9   | 5.2   | 3.4   | -1.3  | 1.0   | 2.1   | -4.3  | -1.3  | .2    | 1.7   | -9    |
| 10       | Nonfarm only.....                               | .7   | -1.3 | 1.1  | .8   | .3   | 2.1  | .8   | 2.7   | 2.5   | 2.0   | 2.4   | 4.1   | 2.7   | 4.4   | 3.4   | 4.3   | 2.0   | -2.8  | -1.5  | .8    | -4.9  | -1.0  | 1.1   | 2.7   | -5    |
| 11       | Net foreign investment.....                     | .7   | .6   | 1.0  | 1.2  | .9   | 1.8  | 1.6  | 1.4   | 1.3   | 1.5   | 1.1   | .7    | .6    | 2.1   | 1.1   | .6    | -.6   | .2    | -1.0  | -.2   | -1.7  | -2.5  | -2.2  | -2.7  | -2.2  |
| 12       | Government purchases of goods and services..... | 13.2 | 13.2 | 12.6 | 13.3 | 13.1 | 13.4 | 13.3 | 13.5  | 15.6  | 13.9  | 18.7  | 21.3  | 26.0  | 32.8  | 24.7  | 39.2  | 53.6  | 68.2  | 77.9  | 59.7  | 85.0  | 88.5  | 88.8  | 92.2  | 88.6  |
| 13       | Federal.....                                    | 5.2  | 5.3  | 4.8  | 5.4  | 5.2  | 5.8  | 5.5  | 5.6   | 7.8   | 6.2   | 11.2  | 13.6  | 18.0  | 24.9  | 16.9  | 31.3  | 45.8  | 60.6  | 70.4  | 52.0  | 77.7  | 81.1  | 81.3  | 84.8  | 81.2  |
| 14       | War.....  | 1.1  | 1.2  | 1.3  | 1.4  | 1.3  | 1.6  | 1.7  | 1.8   | 3.8   | 2.2   | 7.5   | 10.7  | 15.2  | 21.7  | 13.8  | 28.2  | 43.4  | 58.4  | 68.3  | 49.6  | 76.0  | 80.1  | 81.0  | 84.4  | 80.4  |
| 15       | Nonwar.....                                     | 4.1  | 4.1  | 3.4  | 3.9  | 3.9  | 4.2  | 3.9  | 3.7   | 4.0   | 4.0   | 3.7   | 2.9   | 2.8   | 3.3   | 3.2   | 3.2   | 2.8   | 2.4   | 2.3   | 2.7   | 2.2   | 1.5   | 1.0   | 1.2   | 1.5   |
| 16       | Less: Government sales.....                     | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0    | .0    | .0    | .0    | .0    | .1    | .1    | .0    | .1    | .3    | .2    | .3    | .2    | .5    | .7    | .8    | .6    | .6    |
| 17       | State and local.....                            | 8.0  | 7.9  | 7.8  | 7.9  | 7.9  | 7.6  | 7.8  | 7.9   | 7.8   | 7.8   | 7.5   | 7.8   | 8.0   | 7.9   | 7.8   | 7.8   | 7.8   | 7.7   | 7.5   | 7.7   | 7.4   | 7.3   | 7.5   | 7.4   | 7.4   |

Table 44.—Disposition of Personal

[Billions of dollars]

| Line No. |  | 1939 |      |      |      |      | 1940 |      |      |      |      | 1941 |      |      |      |      | 1942 |      |      |      |       | 1943 |      |      |      |       |
|----------|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|------|------|------|------|-------|
|          |  | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |
| 1        | <b>Personal income</b> .....                 | 17.5 | 17.8 | 17.9 | 19.4 | 72.6 | 18.6 | 19.2 | 19.4 | 21.2 | 78.3 | 21.3 | 23.1 | 24.5 | 26.5 | 95.3 | 26.9 | 29.4 | 31.7 | 34.7 | 122.7 | 35.6 | 37.3 | 37.8 | 39.7 | 150.3 |
| 2        | Less: Personal tax and nontax payments.....  | .8   | .6   | .5   | .5   | 2.4  | .9   | .6   | .5   | .6   | 2.6  | 1.2  | .8   | .6   | .6   | 3.3  | 2.4  | 1.3  | 1.2  | 1.0  | 6.0   | 3.8  | 3.7  | 4.9  | 5.4  | 17.8  |
| 3        | Federal.....                                 | .4   | .3   | .3   | .2   | 1.2  | .5   | .3   | .3   | .3   | 1.4  | .8   | .5   | .4   | .4   | 2.0  | 2.0  | .9   | 1.0  | .7   | 4.7   | 3.4  | 3.4  | 4.7  | 5.1  | 16.5  |
| 4        | State and local.....                         | .4   | .3   | .2   | .3   | 1.2  | .4   | .3   | .2   | .3   | 1.2  | .4   | .3   | .3   | .3   | 1.3  | .4   | .4   | .3   | .3   | 1.3   | .4   | .4   | .3   | .3   | 1.3   |
| 5        | Equals: Disposable personal income.....      | 16.8 | 17.2 | 17.3 | 18.9 | 70.2 | 17.7 | 18.5 | 18.9 | 20.7 | 75.7 | 20.1 | 22.3 | 23.8 | 25.8 | 92.0 | 24.4 | 28.1 | 30.5 | 33.7 | 116.7 | 31.8 | 33.6 | 32.8 | 34.2 | 132.4 |
| 6        | Less: Personal consumption expenditures..... | 15.6 | 16.6 | 16.6 | 18.6 | 67.5 | 16.8 | 17.7 | 17.5 | 20.0 | 72.1 | 18.4 | 20.2 | 20.7 | 23.0 | 82.3 | 20.8 | 21.9 | 22.5 | 25.9 | 91.2  | 23.6 | 25.1 | 25.2 | 28.4 | 102.2 |
| 7        | Equals: Personal saving.....                 | 1.1  | .5   | .8   | .3   | 2.7  | .9   | .8   | 1.4  | .7   | 3.7  | 1.7  | 2.1  | 3.1  | 2.8  | 9.8  | 3.6  | 6.2  | 8.0  | 7.7  | 25.6  | 8.2  | 8.5  | 7.6  | 5.9  | 30.2  |

Table 45.—Disposition of Personal Income, Seasonally

[Billions of dollars]

| Line No. |   | 1939 |      |      |      |      | 1940 |      |      |      |      | 1941 |      |      |       |      | 1942  |       |       |       |       | 1943  |       |       |       |       |
|----------|---|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year | I    | II   | III  | IV    | Year | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |
| 1        | <b>Personal income</b> .....                | 70.9 | 71.4 | 72.6 | 75.3 | 72.6 | 76.1 | 76.5 | 78.6 | 82.3 | 78.3 | 86.7 | 92.3 | 98.7 | 103.1 | 95.3 | 109.3 | 117.7 | 127.6 | 136.3 | 122.7 | 144.3 | 148.9 | 151.9 | 156.0 | 150.3 |
| 2        | Less: Personal tax and nontax payments..... | 2.4  | 2.4  | 2.4  | 2.4  | 2.4  | 2.6  | 2.6  | 2.6  | 2.6  | 2.6  | 3.3  | 3.3  | 3.3  | 3.3   | 3.3  | 6.0   | 6.0   | 6.0   | 6.0   | 6.0   | 14.6  | 14.7  | 20.9  | 21.2  | 17.8  |
| 3        | Federal.....                                | 1.2  | 1.2  | 1.2  | 1.2  | 1.2  | 1.4  | 1.4  | 1.4  | 1.4  | 1.4  | 2.0  | 2.0  | 2.0  | 2.0   | 2.0  | 4.7   | 4.7   | 4.7   | 4.7   | 4.7   | 13.3  | 13.4  | 19.6  | 19.8  | 16.5  |
| 4        | State and local.....                        | 1.2  | 1.2  | 1.2  | 1.2  | 1.2  | 1.2  | 1.2  | 1.2  | 1.3  | 1.2  | 1.3  | 1.3  | 1.3  | 1.3   | 1.3  | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   |
| 5        | Equals: Disposable personal income.....     | 68.5 | 69.0 | 70.2 | 72.9 | 70.2 | 73.5 | 73.9 | 76.0 | 79.7 | 75.7 | 83.4 | 89.0 | 95.4 | 99.8  | 92.0 | 103.3 | 111.7 | 121.6 | 130.4 | 116.7 | 129.7 | 134.3 | 130.9 | 134.8 | 132   |

Expenditure, Quarterly, 1939-49

[Billions of dollars]

| 1944 |      |      |      |       | 1945 |      |      |      |       | 1946 |      |      |      |       | 1947 |      |      |      |       | 1948 |      |      |      |       | 1949 |      |      |      |       | Line No. |    |
|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|----------|----|
| I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |          |    |
| 51.2 | 52.3 | 54.0 | 56.2 | 213.7 | 54.8 | 55.4 | 53.0 | 52.0 | 215.2 | 48.3 | 50.4 | 54.3 | 58.2 | 211.1 | 54.1 | 56.2 | 57.8 | 65.2 | 233.3 | 59.9 | 62.5 | 65.8 | 70.8 | 259.1 | 62.4 | 62.1 | 63.8 | 67.2 | 255.6 | 1        |    |
| 15.6 | 27.1 | 27.6 | 31.2 | 111.6 | 28.5 | 29.4 | 30.0 | 35.1 | 123.1 | 32.3 | 35.2 | 37.1 | 42.4 | 146.9 | 37.6 | 40.4 | 40.7 | 46.8 | 165.6 | 41.3 | 43.6 | 43.8 | 48.7 | 177.4 | 41.8 | 44.3 | 43.8 | 48.9 | 178.8 | 2        |    |
| 2.5  | 1.6  | 1.6  | 2.4  | 7.1   | 1.7  | 1.9  | 1.9  | 3.1  | 8.5   | 2.7  | 3.7  | 4.3  | 5.9  | 16.6  | 4.5  | 5.1  | 5.1  | 6.7  | 21.4  | 4.9  | 5.6  | 5.8  | 6.6  | 22.9  | 4.9  | 5.7  | 6.1  | 7.2  | 23.8  | 3        |    |
| 15.0 | 16.2 | 16.6 | 19.3 | 67.1  | 17.1 | 17.7 | 18.3 | 21.8 | 74.9  | 18.9 | 20.5 | 21.5 | 24.9 | 85.8  | 21.3 | 23.2 | 23.3 | 27.4 | 95.1  | 23.3 | 24.6 | 24.6 | 28.4 | 100.9 | 23.0 | 24.5 | 23.6 | 27.4 | 98.5  | 4        |    |
| 9.1  | 9.4  | 9.4  | 9.5  | 37.4  | 9.8  | 9.9  | 9.9  | 10.2 | 39.7  | 10.6 | 11.0 | 11.3 | 11.6 | 44.5  | 11.9 | 12.1 | 12.3 | 12.7 | 49.1  | 13.1 | 13.4 | 13.5 | 13.7 | 53.7  | 14.0 | 14.1 | 14.0 | 14.3 | 56.4  | 5        |    |
| 2.5  | 1.7  | 2.7  | .8   | 7.7   | 2.3  | 2.2  | 3.3  | 2.9  | 10.7  | 6.5  | 6.4  | 8.7  | 7.2  | 28.7  | 7.6  | 6.1  | 7.8  | 8.7  | 30.2  | 10.0 | 9.2  | 12.4 | 11.6 | 43.1  | 9.9  | 6.2  | 9.2  | 7.7  | 33.0  | 6        |    |
| .6   | .7   | .8   | .7   | 2.8   | .6   | .8   | 1.1  | 1.4  | 3.9   | 1.7  | 2.5  | 3.1  | 3.0  | 10.3  | 2.6  | 3.1  | 4.0  | 4.2  | 13.9  | 3.5  | 4.5  | 5.1  | 4.6  | 17.7  | 3.6  | 4.2  | 4.8  | 4.7  | 17.3  | 7        |    |
| 1.3  | 1.5  | 1.4  | 1.5  | 5.7   | 1.6  | 1.7  | 2.0  | 2.3  | 7.5   | 2.3  | 2.9  | 3.2  | 3.9  | 12.3  | 4.0  | 4.3  | 4.1  | 4.6  | 17.1  | 4.7  | 5.0  | 4.9  | 5.3  | 19.9  | 5.0  | 5.1  | 4.7  | 4.7  | 19.5  | 8        |    |
| .6   | -.5  | -.4  | -.1  | -.8   | .2   | -.3  | .2   | -.8  | -.7   | 2.5  | 1.0  | 2.3  | .3   | 6.1   | .9   | -.4  | -.3  | -.1  | -.8   | 1.7  | -.3  | 2.3  | 1.8  | 5.5   | 1.3  | -.3  | -.3  | -.1  | -.7   | 9        |    |
| .8   | -.3  | .6   | -.1  | -.3   | -.2  | -.2  | .2   | -.9  | -.6   | 2.5  | 1.0  | 2.4  | .4   | 6.3   | 1.4  | -.6  | .4   | .2   | 1.4   | 1.6  | -.7  | 1.9  | 1.5  | 4.4   | 1.3  | -.2  | -.9  | -.0  | -.1   | 10       |    |
| -.7  | -.7  | -.3  | -.4  | -.2   | -.1  | -.7  | -.3  | .2   | -.1   | .4   | .7   | 1.3  | 1.3  | 1.2   | 4.6  | 2.2  | 2.5  | 2.2  | 2.0   | 8.9  | .9   | .8   | -.1  | .3    | 1.9  | .3   | .3   | -.1  | -.1   | .4       | 11 |
| 23.8 | 24.1 | 24.0 | 24.6 | 96.5  | 24.7 | 24.4 | 19.9 | 13.9 | 82.8  | 8.8  | 7.5  | 7.2  | 7.3  | 30.9  | 6.7  | 7.2  | 7.2  | 7.6  | 28.6  | 7.7  | 9.0  | 9.8  | 10.1 | 36.6  | 10.4 | 11.2 | 10.9 | 10.8 | 43.3  | 12       |    |
| 21.9 | 22.2 | 22.3 | 22.6 | 89.0  | 22.7 | 22.4 | 18.0 | 11.7 | 74.8  | 6.6  | 5.1  | 4.7  | 4.5  | 20.9  | 3.9  | 4.0  | 3.9  | 4.0  | 15.8  | 4.3  | 5.1  | 5.7  | 5.9  | 21.0  | 6.4  | 6.6  | 6.3  | 6.1  | 25.3  | 13       |    |
| 21.9 | 22.1 | 22.2 | 22.5 | 88.6  | 22.7 | 22.4 | 18.5 | 12.3 | 75.9  | 6.9  | 5.5  | 4.7  | 4.0  | 21.2  | 4.4  | 4.3  | 4.2  | 4.2  | 17.1  | 4.5  | 5.3  | 5.8  | 6.0  | 21.5  | 6.4  | 6.7  | 6.5  | 6.1  | 25.7  | 14       |    |
| 3    | 4    | 5    | 4    | 1.6   | 3    | 3    | 3    | 2    | 1.0   | 3    | .5   | .8   | .9   | 2.5   | 4    | 4    | 3    | 2    | 1.7   | 4    | 5    | 5    | 6    | 2.5   | 6    | 6    | 6    | 6    | 15    |          |    |
| 3    | 3    | 3    | 3    | 1.2   | 3    | 3    | 3    | 7    | 2     | 2    | .6   | .9   | .4   | 2.7   | .5   | .3   | .2   | .2   | 1.3   | .3   | .1   | .1   | .1   | .5    | 1    | 1    | .2   | .1   | 16    |          |    |
| 1.9  | 1.9  | 1.7  | 2.0  | 7.5   | 2.0  | 2.0  | 1.9  | 2.2  | 8.0   | 2.2  | 2.4  | 2.5  | 2.8  | 10.0  | 2.8  | 3.2  | 3.2  | 3.6  | 12.8  | 3.4  | 3.9  | 4.0  | 4.2  | 15.6  | 4.1  | 4.6  | 4.6  | 4.7  | 18.0  | 17       |    |

Seasonally Adjusted Quarterly Totals at Annual Rates, 1939-49

[Billions of dollars]

| 1944  |       |       |       |       | 1945  |       |       |       |       | 1946  |       |       |       |       | 1947  |       |       |       |       | 1948  |       |       |       |       | 1949  |       |       |       |       | Line No. |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|
| I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |          |
| 207.6 | 211.1 | 217.0 | 219.0 | 213.7 | 222.6 | 225.0 | 213.0 | 200.3 | 215.2 | 199.7 | 205.6 | 218.7 | 220.4 | 211.1 | 224.0 | 231.7 | 233.1 | 244.3 | 233.3 | 247.6 | 257.8 | 264.2 | 266.8 | 259.1 | 258.8 | 255.2 | 254.4 | 253.8 | 255.6 | 1        |
| 106.9 | 110.2 | 113.3 | 115.7 | 111.6 | 119.0 | 120.5 | 123.3 | 129.5 | 123.1 | 137.2 | 142.3 | 152.0 | 156.1 | 146.9 | 159.5 | 163.9 | 167.6 | 171.3 | 165.6 | 174.4 | 179.7 | 178.7 | 178.7 | 177.4 | 177.4 | 178.4 | 179.0 | 180.6 | 178.8 | 2        |
| 6.8   | 7.0   | 7.1   | 7.5   | 7.1   | 7.8   | 8.1   | 8.3   | 9.6   | 8.5   | 12.8  | 15.5  | 18.3  | 19.7  | 16.6  | 20.4  | 21.2  | 21.4  | 22.6  | 21.4  | 22.1  | 23.3  | 23.9  | 22.2  | 22.9  | 22.4  | 23.0  | 24.7  | 25.3  | 23.8  | 3        |
| 63.7  | 66.1  | 68.5  | 70.0  | 67.1  | 72.2  | 73.1  | 75.2  | 79.1  | 74.9  | 81.9  | 83.3  | 88.3  | 89.8  | 85.8  | 91.9  | 94.4  | 96.5  | 97.8  | 95.1  | 100.1 | 100.6 | 101.5 | 101.4 | 100.9 | 99.4  | 99.2  | 97.6  | 97.9  | 98.5  | 4        |
| 36.5  | 37.2  | 37.7  | 38.3  | 37.4  | 39.0  | 39.8  | 39.8  | 40.8  | 39.7  | 42.4  | 43.5  | 45.4  | 46.6  | 44.5  | 47.3  | 48.3  | 49.8  | 50.9  | 49.1  | 52.2  | 53.2  | 54.3  | 55.2  | 53.7  | 55.6  | 56.2  | 56.6  | 57.4  | 56.4  | 5        |
| 8.4   | 7.6   | 8.0   | 6.8   | 7.7   | 7.7   | 9.9   | 10.4  | 14.9  | 10.7  | 24.5  | 28.1  | 31.9  | 30.3  | 28.7  | 28.3  | 29.4  | 27.7  | 35.3  | 30.2  | 37.9  | 42.1  | 45.7  | 46.8  | 43.1  | 37.5  | 31.3  | 32.1  | 31.2  | 33.0  | 6        |
| 3.0   | 2.8   | 2.8   | 2.7   | 2.8   | 2.8   | 3.3   | 4.0   | 5.6   | 3.9   | 7.9   | 10.1  | 11.4  | 11.8  | 10.3  | 12.5  | 12.6  | 14.1  | 16.4  | 13.9  | 17.0  | 17.9  | 18.2  | 17.8  | 17.7  | 17.2  | 16.8  | 16.9  | 18.2  | 17.3  | 7        |
| 5.2   | 5.9   | 5.7   | 6.0   | 5.7   | 6.2   | 6.7   | 8.0   | 9.2   | 7.5   | 9.3   | 11.5  | 12.7  | 15.8  | 12.3  | 16.1  | 16.8  | 17.0  | 18.4  | 17.1  | 18.9  | 19.4  | 20.4  | 20.9  | 19.9  | 20.1  | 19.8  | 19.4  | 18.7  | 19.5  | 8        |
| .2    | -1.1  | -1.5  | -1.9  | -.8   | -1.3  | -.1   | -1.6  | .1    | -.7   | 7.4   | 6.6   | 7.8   | 2.7   | 6.1   | -.3   | .1    | -.3   | .5    | -.8   | 2.0   | 4.9   | 7.1   | 8.0   | 5.5   | .3    | -5.3  | -4.2  | -5.7  | -3.7  | 9        |
| 1.1   | -.5   | -.1   | -1.5  | -.3   | -1.0  | -.1   | 1.5   | .1    | -.6   | 7.3   | 6.6   | 8.1   | 3.3   | 6.3   | 1.5   | 3.1   | -.7   | 1.8   | 1.4   | 1.7   | 3.5   | 5.6   | 6.7   | 4.4   | .1    | -4.5  | -3.2  | -4.7  | -3.1  | 10       |
| -2.7  | -2.9  | -1.2  | -1.6  | -2.1  | -2.7  | -2.7  | -1.0  | .6    | -.1   | 4     | 5.2   | 5.5   | 4.8   | 4.6   | 8.7   | 10.0  | 9.0   | 7.8   | 8.9   | 3.8   | 3.0   | -.1   | 1.0   | 1.9   | 1.0   | 1.3   | .1    | -.7   | .4    | 11       |
| 95.0  | 96.2  | 96.9  | 98.0  | 96.5  | 98.6  | 97.3  | 80.2  | 55.2  | 82.8  | 35.4  | 29.9  | 29.2  | 29.2  | 30.9  | 27.4  | 28.4  | 28.7  | 29.9  | 28.6  | 31.5  | 35.6  | 38.9  | 40.3  | 36.6  | 42.9  | 44.3  | 43.2  | 42.8  | 43.3  | 12       |
| 87.5  | 88.8  | 89.3  | 90.4  | 89.0  | 90.8  | 89.5  | 72.1  | 46.8  | 74.8  | 26.4  | 20.4  | 18.9  | 18.1  | 20.9  | 15.5  | 15.9  | 15.7  | 16.1  | 15.8  | 17.1  | 20.5  | 22.8  | 23.6  | 21.0  | 25.5  | 26.6  | 25.1  | 24.3  | 25.3  | 13       |
| 87.5  | 88.4  | 88.6  | 90.0  | 88.6  | 90.9  | 89.8  | 73.9  | 49.2  | 75.9  | 27.7  | 22.1  | 18.7  | 16.1  | 21.2  | 17.6  | 17.2  | 16.6  | 16.9  | 17.1  | 18.1  | 21.0  | 23.1  | 23.8  | 21.5  | 25.8  | 26.8  | 25.8  | 24.6  | 25.7  | 14       |
| 1.1   | 1.6   | 2.0   | 1.6   | 1.0   | 1.0   | 1.1   | 1.1   | .9    | 1.0   | 1.2   | 1.9   | 3.2   | 3.6   | 2.5   | 2.7   | 2.1   | 1.3   | .9    | 1.3   | 1.0   | .6    | .2    | .3    | .5    | .3    | .2    | .7    | .3    | .4    | 15       |
| 1.0   | 1.2   | 1.3   | 1.2   | 1.2   | 1.1   | 1.3   | 2.9   | 3.4   | 2.2   | 2.5   | 3.6   | 3.1   | 1.7   | 2.7   | 2.1   | 1.3   | .9    | .9    | 1.3   | 1.0   | .6    | .2    | .3    | .5    | .3    | .2    | .7    | .3    | .4    | 16       |
| 7.5   | 7.4   | 7.6   | 7.6   | 7.5   | 7.8   | 7.8   | 8.1   | 8.5   | 8.0   | 8.9   | 9.5   | 10.3  | 11.1  | 10.0  | 11.9  | 12.5  | 13.0  | 13.8  | 12.8  | 14.4  | 15.2  | 16.1  | 16.7  | 15.6  | 17.4  | 17.7  | 18.2  | 18.5  | 18.0  | 17       |

Income, Quarterly, 1939-49

[Billions of dollars]

| 1944 |      |      |      |       | 1945 |      |      |      |       | 1946 |      |      |      |       | 1947 |      |      |      |       | 1948 |      |      |      |       | 1949 |      |      |      |       | Line No. |
|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|----------|
| I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |          |
| 40.1 | 41.2 | 41.5 | 43.1 | 165.9 | 43.0 | 43.6 | 42.5 | 42.8 | 171.9 | 41.8 | 43.8 | 45.2 | 47.0 | 177.7 | 45.7 | 46.3 | 48.3 | 50.7 | 191.0 | 50.0 | 51.9 | 53.0 | 54.6 | 209.5 | 51.1 | 51.6 | 50.8 | 52.6 | 206.1 | 1        |
| 5.2  | 6.0  | 4.4  | 3.3  | 18.9  | 8.5  | 4.9  | 3.9  | 3.6  | 20.9  | 7.6  | 3.4  | 4.2  | 3.6  | 18.8  | 8.7  | 4.0  | 4.7  | 4.1  | 21.5  | 9.3  | 3.9  | 4.2  | 3.7  | 21.2  | 7.3  | 3.4  | 4.4  | 3.7  | 18.7  | 2        |
| 4.8  | 5.6  | 4.1  | 3.0  | 17.5  | 8.0  | 4.5  | 3.6  | 3.3  | 19.4  | 7.1  | 2.9  | 3.9  | 3.3  | 17.2  | 8.2  | 3.5  | 4.3  | 3.7  | 19.6  | 8.7  | 3.3  | 3.8  | 3.2  | 19.0  | 6.6  | 2.7  | 3.8  | 3.1  | 16.2  | 3        |
| 4.4  | 4.4  | .3   | .3   | 1.4   | .4   | .4   | .3   | .3   | 1.5   | .5   | .4   | .4   | .4   | 1.6   | .5   | .5   | .4   | .4   | 1.9   | .6   | .6   | .5   | .5   | 2.2   | .7   | .6   | .6   | .5   | 2.5   | 4        |
| 34.9 | 35.2 | 37.0 | 39.8 | 147.0 | 34.6 | 38.8 | 38.6 | 39.2 | 151.1 | 34.2 | 40.4 | 41.0 | 43.3 | 158.9 | 37.0 | 42.3 | 43.6 | 46.6 | 169.5 | 40.7 | 48.0 | 48.8 | 50.9 | 188.4 | 43.8 | 48.3 | 46.4 | 49.0 | 187.4 | 5        |
| 25.6 | 27.1 | 27.6 | 31.2 | 111.6 | 28.5 | 29.4 | 30.0 | 35.1 | 123.1 | 32.3 | 35.2 | 37.1 | 42.4 | 146.9 | 37.6 | 40.4 | 40.7 | 46.8 | 165.6 | 41.3 | 43.6 | 43.8 | 48.7 | 177.4 | 41.8 | 44.3 | 43.8 | 48.9 | 178.8 | 6        |
| 9.3  | 8.1  | 9.4  | 8.6  | 35.4  | 6.0  | 9.3  | 8.5  | 4.1  | 28.0  | 1.9  | 5.3  | 3.9  | .9   | 12.0  | -.6  | 1.9  | 2.8  | -.2  | 3.9   | -.7  | 4.4  | 5.0  | 2.2  | 10    |      |      |      |      |       |          |

Table 46.—Relation of Gross National Product, National

[Billions of dollars]

| Line No. |   | 1939 |      |      |      |      | 1940 |      |      |      |       | 1941 |      |      |      |       | 1942 |      |      |      |       | 1943 |      |      |      |       |
|----------|---|------|------|------|------|------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |
| 1        | <b>Gross national product</b> .....                                 | 21.6 | 21.8 | 22.9 | 25.0 | 91.3 | 24.0 | 24.3 | 25.0 | 28.1 | 101.4 | 27.7 | 30.4 | 32.1 | 36.2 | 126.4 | 35.3 | 38.5 | 41.7 | 46.1 | 161.6 | 45.3 | 47.7 | 49.1 | 52.3 | 194.3 |
| 2        | Less: Capital consumption allowances.....                           | 2.0  | 2.0  | 2.0  | 2.1  | 8.1  | 2.1  | 2.1  | 2.1  | 2.2  | 8.4   | 2.2  | 2.3  | 2.4  | 2.4  | 9.3   | 2.5  | 2.5  | 2.5  | 2.5  | 10.0  | 2.6  | 2.7  | 2.7  | 2.8  | 10.7  |
| 3        | Indirect business tax and nontax liability.....                     | 2.2  | 2.3  | 2.4  | 2.4  | 9.4  | 2.3  | 2.5  | 2.6  | 2.6  | 10.0  | 2.6  | 2.8  | 2.9  | 3.0  | 11.3  | 2.9  | 2.9  | 3.0  | 3.0  | 11.8  | 3.1  | 3.1  | 3.3  | 3.3  | 12.7  |
| 4        | Business transfer payments.....                                     | .1   | .1   | .1   | .1   | .5   | .1   | .1   | .1   | .1   | .4    | .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .5    |
| 5        | Statistical discrepancy.....  | -.1  | -.2  | .3   | 1.3  | 1.4  | .7   | -.1  | .1   | 1.0  | 1.6   | -.1  | -.1  | -.1  | 2.0  | 1.6   | .1   | .2   | .3   | 1.7  | 2.3   | -.9  | -.6  | .1   | 2.3  | .9    |
| 6        | Plus: Subsidies less current surplus of government enterprises..... | .1   | .1   | .1   | .1   | .5   | .1   | .1   | .1   | .1   | .4    | .1   | .0   | .0   | .0   | .1    | -.1  | .0   | .2   | .0   | .2    | .0   | .0   | .1   | .1   | .2    |
| 7        | <b>Equals: National income</b> .....                                | 17.5 | 17.7 | 18.1 | 19.2 | 72.5 | 19.0 | 19.8 | 20.3 | 22.3 | 81.3  | 23.0 | 25.3 | 26.9 | 28.7 | 103.8 | 29.7 | 32.8 | 35.9 | 38.7 | 137.1 | 40.4 | 42.4 | 43.0 | 43.9 | 169.7 |
| 8        | Less: Corporate profits and inventory valuation adjustment.....     | 1.3  | 1.2  | 1.6  | 1.7  | 5.8  | 1.8  | 2.2  | 2.3  | 2.9  | 9.2   | 3.0  | 3.6  | 3.9  | 4.1  | 14.6  | 4.1  | 4.8  | 5.4  | 5.6  | 19.9  | 5.9  | 6.2  | 6.3  | 5.9  | 24.3  |
| 9        | Contributions for social insurance.....                             | .5   | .5   | .5   | .6   | 2.1  | .6   | .6   | .6   | .6   | 2.3   | .6   | .7   | .7   | .7   | 2.8   | .8   | .8   | .9   | .9   | 3.5   | 1.1  | 1.1  | 1.2  | 1.1  | 4.5   |
| 10       | Excess of wage accruals over disbursements.....                     | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0    | .0   | .0   | .0   | .0   | .0    | .0   | .0   | .0   | .0   | .0    | .0   | .1   | .1   | .0   | .2    |
| 11       | Plus: Government transfer payments.....                             | .6   | .6   | .6   | .6   | 2.5  | .7   | .7   | .7   | .6   | 2.7   | .7   | .7   | .6   | .6   | 2.6   | .7   | .7   | .7   | .6   | 2.7   | .6   | .6   | .6   | .6   | 2.5   |
| 12       | Net interest paid by government.....                                | .3   | .3   | .3   | .3   | 1.2  | .3   | .4   | .3   | .3   | 1.3   | .3   | .4   | .3   | .3   | 1.3   | .3   | .3   | .4   | .3   | 1.4   | .4   | .4   | .6   | .5   | 1.6   |
| 13       | Dividends.....  | .8   | .8   | .8   | 1.4  | 3.8  | .8   | .9   | .9   | 1.4  | 4.0   | .9   | 1.0  | 1.0  | 1.5  | 4.5   | .9   | 1.0  | 1.0  | 1.4  | 4.3   | 1.0  | 1.0  | 1.0  | 1.4  | 4.5   |
| 14       | Business transfer payments.....                                     | .1   | .1   | .1   | .1   | .5   | .1   | .1   | .1   | .1   | .4    | .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .5    |
| 15       | <b>Equals: Personal income</b> .....                                | 17.5 | 17.8 | 17.9 | 19.4 | 72.6 | 18.6 | 19.2 | 19.4 | 21.2 | 78.3  | 21.3 | 23.1 | 24.5 | 26.5 | 95.3  | 26.9 | 29.4 | 31.7 | 34.7 | 122.7 | 35.6 | 37.3 | 37.9 | 39.7 | 150.3 |

Table 47.—Relation of Gross National Product, National Income, and

[Billions of dollars]

| Line No. |   | 1939 |      |      |      |      | 1940 |      |       |       |       | 1941  |       |       |       |       | 1942  |       |       |       |       | 1943  |       |       |       |       |
|----------|---|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|          |   | I    | II   | III  | IV   | Year | I    | II   | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |
| 1        | <b>Gross national product</b> .....                                 | 89.1 | 88.9 | 92.4 | 95.0 | 91.3 | 98.1 | 98.9 | 101.9 | 106.8 | 101.4 | 113.3 | 122.8 | 130.0 | 139.6 | 126.4 | 143.3 | 155.5 | 166.8 | 180.6 | 161.6 | 183.5 | 192.8 | 197.2 | 203.9 | 194.3 |
| 2        | Less: Capital consumption allowances.....                           | 8.0  | 8.1  | 8.1  | 8.2  | 8.1  | 8.2  | 8.3  | 8.5   | 8.7   | 8.4   | 8.8   | 9.2   | 9.5   | 9.6   | 9.3   | 9.8   | 10.0  | 10.0  | 10.1  | 10.0  | 10.3  | 10.6  | 10.8  | 11.0  | 10.7  |
| 3        | Indirect business tax and nontax liability.....                     | 9.2  | 9.3  | 9.4  | 9.5  | 9.4  | 9.6  | 9.9  | 10.2  | 10.4  | 10.0  | 10.8  | 11.2  | 11.3  | 11.9  | 11.3  | 11.8  | 11.5  | 11.8  | 12.0  | 11.8  | 12.6  | 12.6  | 12.8  | 12.9  | 12.7  |
| 4        | Business transfer payments.....                                     | .4   | .5   | .5   | .5   | .4   | .4   | .4   | .4    | .4    | .4    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    |
| 5        | Statistical discrepancy.....  | .3   | .3   | 2.1  | 3.0  | 1.4  | 2.9  | .8   | 1.4   | 1.4   | 1.6   | .0    | .8    | 1.2   | 4.6   | 1.6   | .8    | 2.6   | 2.0   | 4.3   | 2.3   | -.2   | .8    | 1.1   | 5.1   | .9    |
| 6        | Plus: Subsidies less current surplus of government enterprises..... | .4   | .5   | .6   | .4   | .5   | .5   | .5   | .5    | .3    | .4    | .3    | .1    | .1    | -.1   | .1    | -.3   | .2    | .7    | .0    | .2    | .1    | .0    | .3    | .3    | .2    |
| 7        | <b>Equals: National income</b> .....                                | 71.6 | 71.3 | 72.9 | 74.2 | 72.5 | 77.5 | 79.9 | 81.9  | 86.2  | 81.3  | 93.5  | 101.3 | 107.5 | 112.8 | 103.8 | 120.1 | 131.1 | 143.2 | 153.8 | 137.1 | 163.0 | 169.0 | 172.1 | 174.7 | 169.7 |
| 8        | Less: Corporate profits and inventory valuation adjustment.....     | 6.0  | 5.7  | 6.2  | 5.0  | 5.8  | 7.9  | 9.4  | 9.5   | 9.9   | 9.2   | 12.9  | 15.1  | 14.9  | 15.7  | 14.6  | 17.0  | 19.1  | 21.0  | 22.4  | 19.9  | 23.6  | 24.8  | 25.1  | 23.7  | 24.3  |
| 9        | Contributions for social insurance.....                             | 2.0  | 2.1  | 2.2  | 2.3  | 2.1  | 2.2  | 2.2  | 2.3   | 2.4   | 2.3   | 2.5   | 2.7   | 2.9   | 3.0   | 2.8   | 3.1   | 3.3   | 3.6   | 3.9   | 3.5   | 4.2   | 4.5   | 4.7   | 4.8   | 4.5   |
| 10       | Excess of wage accruals over disbursements.....                     | .0   | .0   | .0   | .0   | .0   | .0   | .0   | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .1    | .3    | .3    | .2    | .2    |
| 11       | Plus: Government transfer payments.....                             | 2.6  | 2.5  | 2.5  | 2.4  | 2.5  | 2.7  | 2.8  | 2.7   | 2.6   | 2.7   | 2.6   | 2.6   | 2.6   | 2.6   | 2.6   | 2.9   | 2.7   | 2.6   | 2.4   | 2.7   | 2.5   | 2.4   | 2.5   | 2.5   | 2.5   |
| 12       | Net interest paid by government.....                                | 1.1  | 1.2  | 1.2  | 1.3  | 1.2  | 1.3  | 1.3  | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.3   | 1.5   | 1.6   | 1.7   | 1.5   | 1.9   | 2.1   | 2.2   | 2.4   | 2.1   |
| 13       | Dividends.....  | 3.2  | 3.7  | 3.9  | 4.3  | 3.8  | 4.3  | 3.8  | 4.0   | 4.2   | 4.0   | 4.2   | 4.3   | 4.5   | 4.6   | 4.5   | 4.6   | 4.4   | 4.3   | 4.2   | 4.3   | 4.4   | 4.5   | 4.5   | 4.5   | 4.5   |
| 14       | Business transfer payments.....                                     | .4   | .5   | .5   | .5   | .5   | .4   | .4   | .4    | .4    | .4    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    |
| 15       | <b>Equals: Personal income</b> .....                                | 70.9 | 71.4 | 72.6 | 75.3 | 72.6 | 76.1 | 76.5 | 78.6  | 82.3  | 78.3  | 86.7  | 92.3  | 98.7  | 103.1 | 95.3  | 109.3 | 117.7 | 127.6 | 136.3 | 122.7 | 144.3 | 148.9 | 151.9 | 156.0 | 150.3 |

Income, and Personal Income, Quarterly, 1939-49

[Billions of dollars]

| 1944 |      |      |      |       | 1945 |      |      |      |       | 1946 |      |      |      |       | 1947 |      |      |      |       | 1948 |      |      |      |       | 1949 |      |      |      |       | Line No. |
|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|------|------|------|------|-------|----------|
| I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  | I    | II   | III  | IV   | Year  |          |
| 51.2 | 52.3 | 54.0 | 56.2 | 213.7 | 54.8 | 55.4 | 53.0 | 52.0 | 215.2 | 48.3 | 50.4 | 54.3 | 58.2 | 211.1 | 54.1 | 56.2 | 57.8 | 65.2 | 233.3 | 59.9 | 62.5 | 65.8 | 70.8 | 259.1 | 62.4 | 62.1 | 63.8 | 67.2 | 255.6 | 1        |
| 2.8  | 2.9  | 3.0  | 3.1  | 11.9  | 3.2  | 3.2  | 3.3  | 2.7  | 12.4  | 2.8  | 3.0  | 3.1  | 3.2  | 12.2  | 3.4  | 3.6  | 3.8  | 4.0  | 14.8  | 4.1  | 4.3  | 4.4  | 4.5  | 17.4  | 4.5  | 4.7  | 4.7  | 4.8  | 18.8  | 2        |
| 3.1  | 3.5  | 3.7  | 3.7  | 14.1  | 3.7  | 3.8  | 3.9  | 4.1  | 15.5  | 4.0  | 4.2  | 4.5  | 4.6  | 17.3  | 4.4  | 4.5  | 4.7  | 5.1  | 18.7  | 4.8  | 5.0  | 5.2  | 5.4  | 20.4  | 5.0  | 5.3  | 5.5  | 5.5  | 21.3  | 3        |
| .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .6    | .2   | .2   | .2   | .2   | .7    | .2   | .2   | .2   | .2   | .7    | .2   | .2   | .2   | .2   | .7    | 4        |
| .2   | .2   | 1.2  | 2.8  | 4.0   | .5   | .4   | 1.0  | 3.0  | 4.9   | -.1  | -.7  | .5   | 2.0  | 1.7   | -1.3 | -.8  | -1.0 | 3.4  | .3    | -2.0 | -2.5 | -.9  | 2.4  | -2.9  | -1.3 | -2.2 | -.9  | 2.6  | -1.9  | 5        |
| .2   | .2   | .1   | .2   | .7    | .2   | .1   | .2   | .4   | .8    | .5   | .6   | -.1  | .0   | .9    | .0   | .1   | -.1  | -.1  | -.1   | -.1  | .0   | .0   | .0   | .0    | .0   | .1   | .0   | .0   | .1    | 6        |
| 45.0 | 46.1 | 46.1 | 46.7 | 183.8 | 47.5 | 47.9 | 44.8 | 42.5 | 182.7 | 41.9 | 44.3 | 46.0 | 48.0 | 180.3 | 47.5 | 48.8 | 50.0 | 52.4 | 198.7 | 52.7 | 55.5 | 56.9 | 58.3 | 223.5 | 54.1 | 54.3 | 54.3 | 54.1 | 216.8 | 7        |
| 6.3  | 6.3  | 6.0  | 5.5  | 24.0  | 5.8  | 5.9  | 4.1  | 3.3  | 19.2  | 3.7  | 4.7  | 4.5  | 5.4  | 18.3  | 5.4  | 6.4  | 6.4  | 6.6  | 24.7  | 7.1  | 8.0  | 7.9  | 8.8  | 31.8  | 7.3  | 7.6  | 7.9  | 7.1  | 29.9  | 8        |
| 1.3  | 1.3  | 1.3  | 1.3  | 5.2   | 1.5  | 1.6  | 1.5  | 1.5  | 6.1   | 1.6  | 1.6  | 1.5  | 1.4  | 6.0   | 1.6  | 1.6  | 1.3  | 1.2  | 5.7   | 1.3  | 1.3  | 1.3  | 1.2  | 5.2   | 1.5  | 1.5  | 1.4  | 1.3  | 5.7   | 9        |
| -.2  | .0   | .0   | .0   | -.2   | .0   | .0   | .0   | .0   | .0    | .2   | -.2  | .0   | .0   | .0    | .0   | .0   | .0   | .0   | .0    | .0   | .0   | .0   | .0   | .0    | .0   | -.1  | .0   | .0   | .0    | 10       |
| .7   | .8   | .8   | .8   | 3.1   | .9   | 1.0  | 1.2  | 2.5  | 5.6   | 3.0  | 2.8  | 2.6  | 2.5  | 10.9  | 2.6  | 2.5  | 3.3  | 2.7  | 11.1  | 2.8  | 2.7  | 2.5  | 2.6  | 10.6  | 2.8  | 2.9  | 2.8  | 3.0  | 11.6  | 11       |
| .6   | .7   | .7   | .7   | 2.8   | .8   | 1.0  | .9   | 1.0  | 3.7   | 1.0  | 1.3  | 1.0  | 1.1  | 4.4   | 1.0  | 1.2  | 1.0  | 1.1  | 4.4   | 1.0  | 1.3  | 1.0  | 1.2  | 4.5   | 1.0  | 1.4  | 1.0  | 1.3  | 4.7   | 12       |
| 1.0  | 1.1  | 1.1  | 1.5  | 4.7   | 1.0  | 1.1  | 1.1  | 1.5  | 4.7   | 1.2  | 1.3  | 1.4  | 2.0  | 5.8   | 1.4  | 1.5  | 1.5  | 2.1  | 6.6   | 1.7  | 1.6  | 1.7  | 2.4  | 7.5   | 1.8  | 1.8  | 1.7  | 2.5  | 7.8   | 13       |
| .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .5    | .1   | .1   | .1   | .1   | .6    | .2   | .2   | .2   | .2   | .7    | .2   | .2   | .2   | .2   | .7    | .2   | .2   | .2   | .2   | .7    | 14       |
| 40.1 | 41.2 | 41.5 | 43.1 | 165.9 | 43.0 | 43.6 | 42.5 | 42.8 | 171.9 | 41.8 | 43.8 | 45.2 | 47.0 | 177.7 | 45.7 | 46.3 | 48.3 | 50.7 | 191.0 | 50.0 | 51.9 | 53.0 | 54.6 | 209.5 | 51.1 | 51.6 | 50.8 | 52.6 | 206.1 | 15       |

Personal Income, Seasonally Adjusted Quarterly Totals at Annual Rates, 1939-49

[Billions of dollars]

| 1944  |       |       |       |       | 1945  |       |       |       |       | 1946  |       |       |       |       | 1947  |       |       |       |       | 1948  |       |       |       |       | 1949  |       |       |       |       | Line No. |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|
| I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  | I     | II    | III   | IV    | Year  |          |
| 207.6 | 211.1 | 217.0 | 219.0 | 213.7 | 222.6 | 225.0 | 213.0 | 200.3 | 215.2 | 199.7 | 205.6 | 218.7 | 220.4 | 211.1 | 224.0 | 231.7 | 233.1 | 244.3 | 233.3 | 247.6 | 257.8 | 264.2 | 266.8 | 259.1 | 258.8 | 255.2 | 254.4 | 253.8 | 255.6 | 1        |
| 11.4  | 11.7  | 12.1  | 12.4  | 11.9  | 12.7  | 13.0  | 13.3  | 10.7  | 12.4  | 11.3  | 11.9  | 12.4  | 13.0  | 12.2  | 13.5  | 14.6  | 15.3  | 16.0  | 14.8  | 16.6  | 17.3  | 17.6  | 18.1  | 17.4  | 18.1  | 18.7  | 18.9  | 19.3  | 18.8  | 2        |
| 13.0  | 14.2  | 14.6  | 14.7  | 14.1  | 15.0  | 15.3  | 15.6  | 16.1  | 15.5  | 16.5  | 17.1  | 17.8  | 18.0  | 17.3  | 18.0  | 18.2  | 18.7  | 19.7  | 18.7  | 19.6  | 20.3  | 20.8  | 20.9  | 20.4  | 20.7  | 21.2  | 21.7  | 21.5  | 21.3  | 3        |
| .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .6    | .6    | .6    | .6    | .6    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | 4        |
| 2.1   | 1.5   | 6.2   | 6.3   | 4.0   | 3.2   | 5.4   | 5.1   | 5.9   | 4.9   | 3.5   | 1.2   | 4.0   | -1.6  | 1.7   | .3    | 2.8   | -1.5  | -.1   | .3    | -2.3  | -3.1  | -1.8  | -4.3  | -2.9  | .7    | -2.9  | -3.6  | -1.9  | -1.9  | 5        |
| .7    | .7    | .6    | .8    | .7    | .7    | .2    | .9    | 1.6   | .8    | 1.8   | 2.3   | -.2   | -.2   | .9    | .1    | .4    | -.4   | -.4   | -.1   | -.3   | .1    | -.1   | .1    | .0    | .2    | .3    | .0    | .0    | .1    | 6        |
| 181.4 | 183.8 | 184.2 | 185.9 | 183.8 | 191.8 | 190.9 | 179.4 | 168.6 | 182.7 | 169.7 | 177.2 | 183.8 | 190.3 | 180.3 | 191.7 | 195.9 | 199.4 | 207.7 | 198.7 | 212.8 | 222.7 | 226.8 | 231.4 | 223.5 | 218.8 | 217.8 | 216.7 | 214.2 | 216.8 | 7        |
| 25.3  | 24.9  | 23.8  | 22.2  | 24.0  | 23.5  | 23.5  | 16.5  | 13.2  | 19.2  | 14.7  | 18.8  | 18.1  | 21.5  | 18.3  | 20.8  | 25.7  | 26.0  | 26.4  | 24.7  | 27.7  | 32.4  | 32.0  | 35.3  | 31.8  | 28.8  | 30.4  | 31.8  | 28.4  | 29.9  | 8        |
| 5.0   | 5.1   | 5.2   | 5.4   | 5.2   | 5.8   | 6.1   | 6.3   | 6.3   | 6.1   | 6.1   | 6.1   | 5.9   | 5.8   | 6.0   | 6.1   | 6.1   | 5.3   | 5.3   | 5.7   | 5.2   | 5.1   | 5.3   | 5.4   | 5.2   | 5.7   | 5.6   | 5.6   | 5.7   | 5.7   | 9        |
| -.8   | .0    | .0    | .0    | -.2   | .0    | .0    | .0    | .0    | .0    | .8    | -.9   | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .0    | .1    | .1    | -.1   | .0    | .1    | -.3   | .0    | .0    | .0    | 10       |
| 3.0   | 3.1   | 3.0   | 3.2   | 3.1   | 3.5   | 4.2   | 5.0   | 10.0  | 5.6   | 12.0  | 11.1  | 10.6  | 9.7   | 10.9  | 10.1  | 9.9   | 13.7  | 10.7  | 11.1  | 11.1  | 10.9  | 10.4  | 9.9   | 10.6  | 11.2  | 11.7  | 11.9  | 11.8  | 11.6  | 11       |
| 2.5   | 2.7   | 2.9   | 3.1   | 2.8   | 3.3   | 3.5   | 3.8   | 4.1   | 3.7   | 4.4   | 4.5   | 4.5   | 4.4   | 4.4   | 4.4   | 4.4   | 4.4   | 4.4   | 4.4   | 4.4   | 4.4   | 4.5   | 4.6   | 4.5   | 4.6   | 4.6   | 4.7   | 4.7   | 4.7   | 12       |
| 4.5   | 4.6   | 4.7   | 4.7   | 4.7   | 4.7   | 4.6   | 4.8   | 4.9   | 4.7   | 5.3   | 5.6   | 6.0   | 6.4   | 5.8   | 6.6   | 6.4   | 6.4   | 6.8   | 6.6   | 7.2   | 7.3   | 7.5   | 7.9   | 7.5   | 7.9   | 7.7   | 7.4   | 8.2   | 7.8   | 13       |
| .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .5    | .6    | .6    | .6    | .6    | .6    | .6    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | .7    | 14       |
| 162.4 | 164.9 | 166.4 | 169.7 | 165.9 | 174.4 | 174.2 | 170.7 | 168.6 | 171.9 | 170.3 | 175.0 | 181.2 | 184.2 | 177.7 | 186.6 | 185.5 | 193.2 | 198.6 | 191.0 | 203.1 | 208.4 | 212.7 | 213.8 | 209.5 | 208.6 | 206.8 | 203.8 | 205.4 | 206.1 | 15       |

Table 48.—Personal Income, Seasonally Adjusted Monthly Totals at Annual Rates, 1942-49

[Billions of dollars]

| Year and month | Personal income | Wage and salary receipts |                               |                                |                         |                    |             |  | Other labor income | Proprietors' and rental income | Dividends and personal interest income | Transfer payments | Nonagricultural income |
|----------------|-----------------|--------------------------|-------------------------------|--------------------------------|-------------------------|--------------------|-------------|--|--------------------|--------------------------------|--|-------------------|------------------------|
|                |                 | Total                    | Wage and salary disbursements |                                |                         |                    |             | Less employee contributions for social insurance |                    |                                |  |                   |                        |
|                |                 |                          | Total disbursements           | Commodity-producing industries | Distributive industries | Service industries | Government  |  |                    |                                |  |                   |                        |
| <b>1942</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 107.3           | 68.6                     | 69.5                          | 32.4                           | 17.4                    | 8.1                | 11.6        | 0.9  | 0.6                | 24.6                           | 10.1                                   | 3.4               | 96.2                   |
| February       | 108.9           | 70.1                     | 71.0                          | 33.2                           | 17.5                    | 8.2                | 12.1        | .9   | .6                 | 24.9                           | 10.0                                   | 3.3               | 97.5                   |
| March          | 111.5           | 72.2                     | 73.2                          | 34.5                           | 17.5                    | 8.4                | 12.8        | 1.0  | .6                 | 25.4                           | 9.9                                    | 3.4               | 100.0                  |
| April          | 115.0           | 74.2                     | 75.2                          | 35.7                           | 17.6                    | 8.4                | 13.5        | 1.0  | .7                 | 27.0                           | 9.8                                    | 3.3               | 102.3                  |
| May            | 117.4           | 76.4                     | 77.4                          | 37.1                           | 17.7                    | 8.5                | 14.1        | 1.0  | .7                 | 27.3                           | 9.8                                    | 3.2               | 104.5                  |
| June           | 120.8           | 79.5                     | 80.6                          | 38.5                           | 17.8                    | 8.6                | 15.7        | 1.1  | .7                 | 27.8                           | 9.7                                    | 3.1               | 108.0                  |
| July           | 124.4           | 82.1                     | 83.3                          | 40.0                           | 17.9                    | 8.8                | 16.6        | 1.2  | .7                 | 28.7                           | 9.7                                    | 3.2               | 111.1                  |
| August         | 127.8           | 84.4                     | 85.6                          | 41.6                           | 18.1                    | 8.8                | 17.1        | 1.2  | .7                 | 29.9                           | 9.7                                    | 3.1               | 113.6                  |
| September      | 130.5           | 86.3                     | 87.6                          | 42.4                           | 18.3                    | 8.9                | 18.0        | 1.3  | .7                 | 30.8                           | 9.6                                    | 3.1               | 115.8                  |
| October        | 138.5           | 89.0                     | 90.3                          | 43.4                           | 18.5                    | 8.9                | 19.5        | 1.3  | .8                 | 31.1                           | 9.6                                    | 3.0               | 118.9                  |
| November       | 136.5           | 91.5                     | 92.9                          | 44.6                           | 18.7                    | 9.1                | 20.5        | 1.4  | .8                 | 31.6                           | 9.7                                    | 2.9               | 121.5                  |
| December       | 139.1           | 93.4                     | 94.9                          | 45.4                           | 18.9                    | 9.0                | 21.6        | 1.5  | .8                 | 32.2                           | 9.8                                    | 2.9               | 123.6                  |
| <b>Total</b>   | <b>122.7</b>    | <b>80.7</b>              | <b>81.9</b>                   | <b>39.1</b>                    | <b>18.0</b>             | <b>8.6</b>         | <b>16.1</b> | <b>1.2</b>                                       | <b>.7</b>          | <b>28.4</b>                    | <b>9.7</b>                             | <b>3.2</b>        | <b>109.4</b>           |
| <b>1943</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 141.6           | 96.3                     | 97.8                          | 45.9                           | 18.8                    | 9.1                | 24.0        | 1.5  | .8                 | 31.6                           | 9.9                                    | 3.0               | 126.8                  |
| February       | 144.4           | 97.9                     | 99.5                          | 46.7                           | 19.1                    | 9.1                | 24.6        | 1.6  | .8                 | 32.9                           | 9.9                                    | 2.9               | 129.2                  |
| March          | 146.8           | 99.7                     | 101.4                         | 47.7                           | 19.3                    | 9.2                | 25.2        | 1.7  | .8                 | 33.4                           | 10.0                                   | 2.9               | 131.0                  |
| April          | 148.2           | 101.3                    | 103.1                         | 48.3                           | 19.5                    | 9.4                | 25.9        | 1.8  | .8                 | 33.2                           | 10.0                                   | 2.9               | 132.3                  |
| May            | 149.2           | 102.1                    | 103.9                         | 48.6                           | 19.8                    | 9.5                | 26.0        | 1.8  | .9                 | 33.3                           | 10.0                                   | 2.9               | 132.7                  |
| June           | 149.5           | 103.3                    | 105.2                         | 48.9                           | 20.2                    | 9.7                | 26.4        | 1.9  | .9                 | 32.4                           | 10.0                                   | 2.9               | 134.7                  |
| July           | 150.7           | 104.5                    | 106.4                         | 49.3                           | 20.4                    | 9.7                | 27.0        | 1.9  | .9                 | 32.3                           | 10.0                                   | 3.0               | 136.3                  |
| August         | 152.6           | 105.4                    | 107.3                         | 49.6                           | 20.7                    | 9.6                | 27.4        | 1.9  | .9                 | 33.3                           | 10.0                                   | 3.0               | 137.1                  |
| September      | 152.2           | 106.1                    | 108.0                         | 49.9                           | 20.5                    | 9.7                | 27.9        | 1.9  | .9                 | 32.2                           | 10.0                                   | 3.0               | 138.3                  |
| October        | 153.8           | 107.3                    | 109.3                         | 50.6                           | 20.5                    | 9.8                | 28.4        | 2.0  | .9                 | 32.6                           | 10.0                                   | 3.0               | 139.6                  |
| November       | 156.6           | 109.4                    | 111.4                         | 51.2                           | 20.9                    | 9.9                | 29.4        | 2.0  | 1.0                | 33.3                           | 9.9                                    | 3.0               | 142.0                  |
| December       | 157.5           | 110.0                    | 112.1                         | 51.2                           | 21.2                    | 9.9                | 29.8        | 2.1  | 1.0                | 33.5                           | 9.9                                    | 3.1               | 142.6                  |
| <b>Total</b>   | <b>150.3</b>    | <b>103.6</b>             | <b>105.4</b>                  | <b>49.0</b>                    | <b>20.1</b>             | <b>9.5</b>         | <b>26.8</b> | <b>1.8</b>                                       | <b>.9</b>          | <b>32.8</b>                    | <b>10.0</b>                            | <b>3.0</b>        | <b>135.2</b>           |
| <b>1944</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 160.1           | 111.5                    | 113.6                         | 51.3                           | 21.6                    | 10.0               | 30.7        | 2.1  | 1.1                | 34.5                           | 9.9                                    | 3.1               | 144.4                  |
| February       | 163.2           | 113.3                    | 115.5                         | 51.0                           | 23.5                    | 10.1               | 30.9        | 2.2  | 1.2                | 35.3                           | 10.0                                   | 3.4               | 147.2                  |
| March          | 163.9           | 113.1                    | 115.3                         | 50.7                           | 22.5                    | 10.3               | 31.8        | 2.2  | 1.2                | 35.5                           | 10.2                                   | 3.9               | 148.0                  |
| April          | 163.8           | 112.6                    | 114.8                         | 50.1                           | 22.0                    | 10.3               | 32.4        | 2.2  | 1.2                | 35.9                           | 10.3                                   | 3.8               | 147.5                  |
| May            | 164.7           | 113.4                    | 115.6                         | 49.9                           | 22.2                    | 10.5               | 33.0        | 2.2  | 1.3                | 35.9                           | 10.5                                   | 3.6               | 148.8                  |
| June           | 165.9           | 114.4                    | 116.7                         | 50.2                           | 22.5                    | 10.6               | 33.4        | 2.3  | 1.3                | 36.1                           | 10.6                                   | 3.5               | 150.1                  |
| July           | 166.1           | 115.6                    | 117.9                         | 50.1                           | 22.8                    | 10.8               | 34.2        | 2.3  | 1.3                | 35.0                           | 10.7                                   | 3.5               | 151.5                  |
| August         | 166.4           | 115.9                    | 118.2                         | 50.0                           | 23.0                    | 10.7               | 34.5        | 2.3  | 1.4                | 34.8                           | 10.8                                   | 3.5               | 152.1                  |
| September      | 166.4           | 115.8                    | 118.1                         | 49.9                           | 22.8                    | 10.6               | 34.8        | 2.3  | 1.4                | 34.8                           | 10.8                                   | 3.6               | 152.3                  |
| October        | 168.5           | 116.9                    | 119.2                         | 50.2                           | 23.0                    | 10.6               | 35.4        | 2.3  | 1.4                | 35.7                           | 10.9                                   | 3.6               | 153.7                  |
| November       | 170.1           | 117.5                    | 119.8                         | 50.3                           | 23.2                    | 10.9               | 35.4        | 2.3  | 1.4                | 36.5                           | 11.0                                   | 3.7               | 154.6                  |
| December       | 170.6           | 118.5                    | 120.8                         | 50.9                           | 23.5                    | 10.8               | 35.6        | 2.3  | 1.4                | 35.8                           | 11.1                                   | 3.8               | 155.7                  |
| <b>Total</b>   | <b>165.9</b>    | <b>114.9</b>             | <b>117.1</b>                  | <b>50.4</b>                    | <b>22.7</b>             | <b>10.5</b>        | <b>33.5</b> | <b>2.2</b>                                       | <b>1.3</b>         | <b>35.5</b>                    | <b>10.6</b>                            | <b>3.6</b>        | <b>150.5</b>           |
| <b>1945</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 174.3           | 119.8                    | 122.2                         | 51.5                           | 23.7                    | 11.0               | 36.0        | 2.4  | 1.5                | 38.0                           | 11.0                                   | 4.0               | 157.2                  |
| February       | 174.5           | 120.0                    | 122.4                         | 51.5                           | 23.9                    | 11.1               | 35.9        | 2.4  | 1.5                | 38.1                           | 11.0                                   | 3.9               | 157.5                  |
| March          | 174.4           | 120.6                    | 122.9                         | 51.4                           | 24.0                    | 11.0               | 36.5        | 2.3  | 1.5                | 37.2                           | 11.1                                   | 4.0               | 158.7                  |
| April          | 172.9           | 119.6                    | 122.0                         | 50.5                           | 24.0                    | 11.0               | 36.5        | 2.4  | 1.5                | 36.7                           | 11.0                                   | 4.1               | 157.2                  |
| May            | 173.7           | 118.8                    | 121.2                         | 49.3                           | 24.1                    | 11.1               | 36.7        | 2.4  | 1.5                | 38.0                           | 11.2                                   | 4.2               | 157.5                  |
| June           | 176.0           | 119.2                    | 121.6                         | 48.9                           | 24.4                    | 11.2               | 37.1        | 2.4  | 1.6                | 38.0                           | 11.4                                   | 5.8               | 159.7                  |
| July           | 175.9           | 119.6                    | 122.0                         | 47.3                           | 25.0                    | 11.6               | 38.1        | 2.4  | 1.6                | 37.9                           | 11.5                                   | 5.3               | 159.8                  |
| August         | 172.0           | 118.8                    | 118.1                         | 44.1                           | 24.8                    | 11.6               | 37.6        | 2.3  | 1.6                | 37.8                           | 11.6                                   | 5.2               | 155.3                  |
| September      | 164.3           | 109.7                    | 112.1                         | 39.2                           | 24.8                    | 11.8               | 36.3        | 2.4  | 1.6                | 35.1                           | 11.7                                   | 6.2               | 149.7                  |
| October        | 167.4           | 108.1                    | 110.4                         | 38.5                           | 25.1                    | 11.8               | 35.0        | 2.3  | 1.6                | 37.3                           | 11.7                                   | 8.7               | 151.8                  |
| November       | 169.9           | 107.3                    | 109.6                         | 39.2                           | 26.0                    | 12.3               | 32.1        | 2.3  | 1.6                | 38.4                           | 11.9                                   | 10.7              | 152.9                  |
| December       | 168.4           | 105.3                    | 107.4                         | 39.5                           | 26.5                    | 12.4               | 29.0        | 2.1  | 1.6                | 37.4                           | 12.0                                   | 12.1              | 152.2                  |
| <b>Total</b>   | <b>171.9</b>    | <b>115.3</b>             | <b>117.7</b>                  | <b>45.9</b>                    | <b>24.7</b>             | <b>11.5</b>        | <b>35.6</b> | <b>2.3</b>                                       | <b>1.5</b>         | <b>37.5</b>                    | <b>11.4</b>                            | <b>6.2</b>        | <b>155.7</b>           |

Table 48.—Personal Income, Seasonally Adjusted Monthly Totals at Annual Rates, 1942-49—Continued

[Billions of dollars]

| Year and month | Personal income | Wage and salary receipts |                               |                                |                         |                    |             |  | Other labor income | Proprietors' and rental income | Dividends and personal interest income | Transfer payments | Nonagricultural income |
|----------------|-----------------|--------------------------|-------------------------------|--------------------------------|-------------------------|--------------------|-------------|--|--------------------|--------------------------------|--|-------------------|------------------------|
|                |                 | Total                    | Wage and salary disbursements |                                |                         |                    |             | Less employee contributions for social insurance |                    |                                |  |                   |                        |
|                |                 |                          | Total disbursements           | Commodity producing industries | Distributive industries | Service industries | Government  |  |                    |                                |  |                   |                        |
| <b>1946</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 171.5           | 104.3                    | 106.4                         | 39.3                           | 27.4                    | 12.5               | 27.2        | 2.1  | 1.8                | 40.2                           | 12.2                                   | 13.0              | 153.4                  |
| February       | 168.6           | 101.9                    | 103.9                         | 38.7                           | 27.9                    | 12.8               | 24.5        | 2.0  | 1.8                | 40.2                           | 12.5                                   | 12.2              | 150.8                  |
| March          | 171.1           | 105.5                    | 107.5                         | 42.7                           | 28.6                    | 13.2               | 23.0        | 2.0  | 1.8                | 38.6                           | 12.7                                   | 12.5              | 155.4                  |
| April          | 172.6           | 106.2                    | 108.3                         | 43.8                           | 30.1                    | 13.3               | 21.1        | 2.1  | 1.8                | 39.7                           | 12.7                                   | 12.0              | 156.3                  |
| May            | 175.0           | 107.3                    | 109.4                         | 44.5                           | 31.3                    | 13.4               | 20.2        | 2.1  | 1.8                | 41.1                           | 13.0                                   | 11.8              | 157.7                  |
| June           | 177.5           | 108.6                    | 110.6                         | 46.4                           | 30.6                    | 13.7               | 19.9        | 2.0  | 1.9                | 42.6                           | 13.1                                   | 11.3              | 158.4                  |
| July           | 182.0           | 109.1                    | 111.1                         | 46.7                           | 31.3                    | 13.9               | 19.2        | 2.0  | 1.9                | 46.8                           | 13.2                                   | 11.0              | 158.8                  |
| August         | 182.2           | 111.5                    | 113.5                         | 48.7                           | 31.9                    | 14.0               | 18.9        | 2.0  | 1.9                | 44.6                           | 13.3                                   | 10.9              | 161.1                  |
| September      | 179.5           | 112.5                    | 114.5                         | 49.7                           | 32.1                    | 14.2               | 18.5        | 1.9  | 1.9                | 40.0                           | 13.5                                   | 11.5              | 162.7                  |
| October        | 183.2           | 113.0                    | 114.9                         | 49.7                           | 32.4                    | 14.3               | 18.5        | 1.9  | 2.0                | 43.9                           | 13.7                                   | 10.6              | 162.4                  |
| November       | 183.6           | 114.2                    | 116.2                         | 50.5                           | 32.9                    | 14.5               | 18.3        | 2.0  | 2.0                | 43.4                           | 13.9                                   | 10.1              | 163.0                  |
| December       | 185.6           | 116.3                    | 118.3                         | 51.5                           | 33.5                    | 14.6               | 18.7        | 2.0  | 2.1                | 42.8                           | 14.1                                   | 10.3              | 165.4                  |
| <b>Total</b>   | <b>177.7</b>    | <b>109.2</b>             | <b>111.3</b>                  | <b>46.1</b>                    | <b>30.9</b>             | <b>13.7</b>        | <b>20.6</b> | <b>2.0</b>                                       | <b>1.9</b>         | <b>42.0</b>                    | <b>13.2</b>                            | <b>11.4</b>       | <b>158.8</b>           |
| <b>1947</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 187.6           | 116.5                    | 118.6                         | 52.6                           | 33.2                    | 14.7               | 18.1        | 2.1  | 2.1                | 43.6                           | 14.5                                   | 10.9              | 165.9                  |
| February       | 186.0           | 116.5                    | 118.7                         | 52.8                           | 33.6                    | 14.7               | 17.6        | 2.2  | 2.1                | 42.4                           | 14.4                                   | 10.6              | 165.4                  |
| March          | 185.9           | 117.1                    | 119.3                         | 53.0                           | 33.9                    | 14.8               | 17.6        | 2.2  | 2.2                | 41.5                           | 14.3                                   | 10.8              | 166.1                  |
| April          | 183.6           | 115.9                    | 118.2                         | 52.5                           | 33.3                    | 15.0               | 17.4        | 2.3  | 2.2                | 40.5                           | 14.2                                   | 10.8              | 165.3                  |
| May            | 184.7           | 117.4                    | 119.5                         | 53.1                           | 34.1                    | 15.2               | 17.1        | 2.1  | 2.3                | 40.4                           | 14.2                                   | 10.4              | 166.2                  |
| June           | 187.8           | 119.4                    | 121.5                         | 53.6                           | 35.2                    | 15.5               | 17.2        | 2.1  | 2.3                | 41.3                           | 14.2                                   | 10.6              | 168.4                  |
| July           | 188.7           | 118.7                    | 120.8                         | 53.3                           | 35.1                    | 15.6               | 16.8        | 2.1  | 2.4                | 42.1                           | 14.2                                   | 11.3              | 168.8                  |
| August         | 188.2           | 119.8                    | 121.9                         | 54.2                           | 35.4                    | 15.5               | 16.8        | 2.1  | 2.4                | 41.0                           | 14.4                                   | 10.6              | 169.1                  |
| September      | 202.7           | 122.1                    | 124.1                         | 55.6                           | 36.2                    | 15.6               | 16.8        | 2.0  | 2.5                | 42.2                           | 14.6                                   | 21.3              | 182.9                  |
| October        | 196.1           | 123.2                    | 125.3                         | 56.0                           | 36.5                    | 15.7               | 17.1        | 2.1  | 2.5                | 43.6                           | 14.7                                   | 12.1              | 175.4                  |
| November       | 197.5           | 123.2                    | 127.1                         | 56.9                           | 37.3                    | 15.6               | 17.3        | 1.9  | 2.6                | 43.8                           | 14.9                                   | 11.0              | 176.7                  |
| December       | 202.2           | 126.9                    | 129.0                         | 58.2                           | 37.6                    | 15.8               | 17.4        | 2.1  | 2.6                | 46.6                           | 15.0                                   | 11.1              | 179.2                  |
| <b>Total</b>   | <b>191.0</b>    | <b>119.9</b>             | <b>122.0</b>                  | <b>54.3</b>                    | <b>35.1</b>             | <b>15.3</b>        | <b>17.2</b> | <b>2.1</b>                                       | <b>2.4</b>         | <b>42.4</b>                    | <b>14.5</b>                            | <b>11.8</b>       | <b>170.8</b>           |
| <b>1948</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 205.5           | 127.6                    | 129.8                         | 58.4                           | 37.9                    | 15.9               | 17.6        | 2.2  | 2.7                | 48.6                           | 15.2                                   | 11.4              | 181.0                  |
| February       | 201.0           | 127.7                    | 129.7                         | 57.7                           | 38.3                    | 16.1               | 17.6        | 2.0  | 2.7                | 43.8                           | 15.4                                   | 11.4              | 181.6                  |
| March          | 202.9           | 127.5                    | 129.6                         | 57.8                           | 37.9                    | 16.1               | 17.8        | 2.1  | 2.7                | 44.7                           | 15.6                                   | 12.4              | 183.8                  |
| April          | 206.5           | 128.0                    | 130.0                         | 57.9                           | 37.8                    | 16.4               | 17.9        | 2.0  | 2.7                | 47.9                           | 15.8                                   | 12.1              | 183.5                  |
| May            | 207.8           | 130.1                    | 132.1                         | 59.1                           | 38.4                    | 16.5               | 18.1        | 2.0  | 2.8                | 47.8                           | 15.8                                   | 11.3              | 184.6                  |
| June           | 211.1           | 131.7                    | 133.9                         | 60.2                           | 38.6                    | 16.7               | 18.4        | 2.2  | 2.8                | 49.5                           | 15.8                                   | 11.3              | 186.6                  |
| July           | 211.7           | 133.4                    | 135.6                         | 60.7                           | 39.1                    | 16.9               | 18.9        | 2.2  | 2.8                | 48.4                           | 15.8                                   | 11.3              | 188.5                  |
| August         | 213.5           | 135.2                    | 137.4                         | 61.8                           | 39.4                    | 17.0               | 19.2        | 2.2  | 2.8                | 48.2                           | 16.1                                   | 11.2              | 190.5                  |
| September      | 212.8           | 136.3                    | 138.6                         | 62.6                           | 39.7                    | 16.8               | 19.5        | 2.3  | 2.8                | 46.4                           | 16.5                                   | 10.8              | 191.4                  |
| October        | 214.3           | 136.2                    | 138.5                         | 62.3                           | 39.4                    | 17.0               | 19.8        | 2.3  | 2.8                | 48.0                           | 16.8                                   | 10.5              | 191.2                  |
| November       | 213.4           | 136.3                    | 138.5                         | 62.4                           | 39.2                    | 17.0               | 19.9        | 2.2  | 2.8                | 46.9                           | 16.9                                   | 10.5              | 191.0                  |
| December       | 213.6           | 135.6                    | 137.9                         | 61.7                           | 39.4                    | 17.0               | 19.8        | 2.3  | 2.8                | 47.3                           | 17.0                                   | 10.9              | 191.1                  |
| <b>Total</b>   | <b>209.5</b>    | <b>132.2</b>             | <b>134.3</b>                  | <b>60.2</b>                    | <b>38.8</b>             | <b>16.6</b>        | <b>18.7</b> | <b>2.2</b>                                       | <b>2.8</b>         | <b>47.3</b>                    | <b>16.1</b>                            | <b>11.2</b>       | <b>187.0</b>           |
| <b>1949</b>    |                 |                          |                               |                                |                         |                    |             |  |                    |                                |  |                   |                        |
| January        | 211.0           | 134.3                    | 136.6                         | 60.2                           | 39.4                    | 17.1               | 19.9        | 2.3  | 2.8                | 45.7                           | 17.0                                   | 11.2              | 189.7                  |
| February       | 207.2           | 132.8                    | 135.1                         | 59.1                           | 39.1                    | 17.0               | 19.9        | 2.3  | 2.8                | 42.9                           | 17.1                                   | 11.6              | 188.8                  |
| March          | 207.3           | 131.6                    | 133.9                         | 57.5                           | 39.1                    | 17.3               | 20.0        | 2.3  | 2.8                | 42.9                           | 17.2                                   | 12.8              | 188.5                  |
| April          | 207.1           | 132.7                    | 134.8                         | 57.6                           | 39.8                    | 17.3               | 20.1        | 2.1  | 2.8                | 41.9                           | 17.3                                   | 12.4              | 189.2                  |
| May            | 207.6           | 132.7                    | 134.9                         | 57.1                           | 40.1                    | 17.6               | 20.1        | 2.2  | 2.9                | 42.6                           | 17.1                                   | 12.3              | 188.7                  |
| June           | 205.9           | 131.6                    | 133.9                         | 56.4                           | 39.6                    | 17.5               | 20.4        | 2.3  | 2.9                | 42.2                           | 16.8                                   | 12.4              | 187.4                  |
| July           | 203.5           | 131.4                    | 133.5                         | 56.0                           | 39.4                    | 17.4               | 20.7        | 2.1  | 2.9                | 40.2                           | 16.6                                   | 12.4              | 186.8                  |
| August         | 204.3           | 131.3                    | 133.5                         | 56.3                           | 39.4                    | 17.3               | 20.5        | 2.2  | 2.9                | 40.7                           | 16.8                                   | 12.6              | 187.3                  |
| September      | 203.4           | 131.6                    | 133.8                         | 56.4                           | 39.4                    | 17.4               | 20.6        | 2.2  | 3.0                | 39.2                           | 17.0                                   | 12.6              | 187.8                  |
| October        | 202.4           | 130.3                    | 132.5                         | 54.8                           | 39.0                    | 17.8               | 20.9        | 2.2  | 3.0                | 39.8                           | 17.2                                   | 12.1              | 186.0                  |
| November       | 205.7           | 131.3                    | 133.4                         | 55.5                           | 39.0                    | 17.8               | 21.1        | 2.1  | 3.1                | 41.7                           | 17.2                                   | 12.4              | 187.6                  |
| December       | 208.4           | 132.9                    | 135.1                         | 57.0                           | 39.3                    | 17.8               | 21.0        | 2.2  | 3.1                | 40.6                           | 18.9                                   | 12.9              | 191.1                  |
| <b>Total</b>   | <b>206.1</b>    | <b>132.0</b>             | <b>134.2</b>                  | <b>57.0</b>                    | <b>39.4</b>             | <b>17.4</b>        | <b>20.4</b> | <b>2.2</b>                                       | <b>2.9</b>         | <b>41.7</b>                    | <b>17.2</b>                            | <b>12.3</b>       | <b>188.2</b>           |

# New or Revised STATISTICAL SERIES

## Indexes of Prices Received and Paid by Farmers, and Parity Ratio: Revised Series for Page S-4<sup>1</sup>

[1910-14=100]

| Year             | Prices received                |       |            |                    |         |        |       |             |                                     |       |              |                |                  |
|------------------|--------------------------------|-------|------------|--------------------|---------|--------|-------|-------------|-------------------------------------|-------|--------------|----------------|------------------|
|                  | All farm products <sup>2</sup> | Crops |            |                    |         |        |       |             | Livestock and products <sup>3</sup> |       |              |                |                  |
|                  |                                | Total | Food grain | Feed grain and hay | Tobacco | Cotton | Fruit | Truck crops | Oil-bearing crops                   | Total | Meat animals | Dairy products | Poultry and eggs |
| Monthly average: |                                |       |            |                    |         |        |       |             |                                     |       |              |                |                  |
| 1910.....        | 103                            | 105   | 109        | 96                 | 84      | 118    | 101   | 120         | 102                                 | 101   | 100          | 104            | 104              |
| 1911.....        | 95                             | 101   | 98         | 97                 | 84      | 105    | 105   | 106         | 88                                  | 84    | 94           | 90             | 90               |
| 1912.....        | 99                             | 100   | 103        | 110                | 102     | 90     | 97    | 90          | 98                                  | 96    | 102          | 100            | 100              |
| 1913.....        | 102                            | 98    | 91         | 93                 | 121     | 101    | 105   | 93          | 105                                 | 108   | 104          | 101            | 101              |
| 1914.....        | 102                            | 96    | 99         | 104                | 107     | 86     | 93    | 91          | 107                                 | 101   | 101          | 105            | 105              |
| 1915.....        | 99                             | 96    | 127        | 105                | 82      | 76     | 82    | 106         | 102                                 | 112   | 101          | 101            | 101              |
| 1916.....        | 119                            | 120   | 134        | 109                | 108     | 116    | 97    | 155         | 117                                 | 121   | 111          | 115            | 115              |
| 1917.....        | 178                            | 191   | 228        | 182                | 182     | 185    | 115   | 224         | 165                                 | 176   | 145          | 155            | 155              |
| 1918.....        | 206                            | 219   | 232        | 204                | 242     | 247    | 162   | 257         | 194                                 | 202   | 177          | 185            | 185              |
| 1919.....        | 218                            | 230   | 245        | 207                | 303     | 252    | 172   | 261         | 206                                 | 207   | 200          | 208            | 208              |
| 1920.....        | 212                            | 236   | 249        | 202                | 233     | 262    | 188   | 208         | 190                                 | 171   | 202          | 222            | 222              |
| 1921.....        | 124                            | 121   | 131        | 92                 | 164     | 106    | 164   | 95          | 127                                 | 106   | 149          | 160            | 160              |
| 1922.....        | 131                            | 137   | 117        | 92                 | 185     | 162    | 164   | 138         | 126                                 | 113   | 139          | 139            | 139              |
| 1923.....        | 142                            | 156   | 112        | 113                | 189     | 227    | 136   | 176         | 128                                 | 105   | 159          | 145            | 145              |
| 1924.....        | 143                            | 159   | 126        | 127                | 173     | 226    | 131   | 152         | 158                                 | 128   | 109          | 147            | 147              |
| 1925.....        | 156                            | 164   | 171        | 132                | 168     | 186    | 165   | 154         | 147                                 | 149   | 139          | 162            | 162              |
| 1926.....        | 146                            | 139   | 152        | 104                | 170     | 127    | 140   | 150         | 116                                 | 151   | 146          | 157            | 157              |
| 1927.....        | 141                            | 135   | 135        | 114                | 164     | 134    | 138   | 136         | 124                                 | 146   | 138          | 162            | 142              |
| 1928.....        | 149                            | 142   | 128        | 121                | 172     | 156    | 154   | 147         | 147                                 | 155   | 150          | 165            | 151              |
| 1929.....        | 148                            | 135   | 117        | 118                | 171     | 150    | 131   | 138         | 143                                 | 159   | 155          | 166            | 161              |
| 1930.....        | 125                            | 116   | 93         | 106                | 140     | 104    | 149   | 128         | 111                                 | 134   | 133          | 142            | 128              |
| 1931.....        | 87                             | 76    | 56         | 74                 | 98      | 64     | 97    | 107         | 73                                  | 98    | 91           | 111            | 98               |
| 1932.....        | 65                             | 58    | 44         | 43                 | 84      | 49     | 78    | 100         | 44                                  | 72    | 63           | 86             | 81               |
| 1933.....        | 70                             | 71    | 66         | 57                 | 107     | 68     | 74    | 90          | 57                                  | 70    | 59           | 87             | 74               |
| 1934.....        | 90                             | 99    | 90         | 95                 | 156     | 101    | 93    | 95          | 103                                 | 81    | 68           | 101            | 88               |
| 1935.....        | 109                            | 104   | 97         | 107                | 171     | 98     | 94    | 106         | 127                                 | 114   | 115          | 114            | 115              |
| 1936.....        | 114                            | 108   | 108        | 103                | 163     | 99     | 104   | 96          | 120                                 | 118   | 118          | 125            | 113              |
| 1937.....        | 122                            | 118   | 120        | 126                | 200     | 94     | 119   | 100         | 129                                 | 125   | 130          | 130            | 108              |
| 1938.....        | 97                             | 82    | 75         | 71                 | 173     | 70     | 80    | 86          | 95                                  | 111   | 113          | 114            | 197              |
| 1939.....        | 95                             | 82    | 72         | 69                 | 152     | 74     | 78    | 88          | 96                                  | 106   | 110          | 110            | 94               |
| 1940.....        | 100                            | 91    | 84         | 82                 | 134     | 83     | 84    | 107         | 103                                 | 108   | 108          | 120            | 95               |
| 1941.....        | 123                            | 108   | 97         | 89                 | 157     | 112    | 98    | 123         | 138                                 | 137   | 143          | 140            | 120              |
| 1942.....        | 158                            | 144   | 120        | 110                | 247     | 156    | 128   | 153         | 183                                 | 171   | 186          | 163            | 150              |
| 1943.....        | 192                            | 185   | 148        | 147                | 319     | 167    | 202   | 228         | 202                                 | 198   | 203          | 199            | 188              |
| 1944.....        | 196                            | 198   | 165        | 166                | 348     | 171    | 240   | 202         | 222                                 | 195   | 190          | 223            | 173              |
| 1945.....        | 206                            | 203   | 172        | 161                | 360     | 178    | 244   | 207         | 228                                 | 210   | 207          | 230            | 194              |
| 1946.....        | 234                            | 227   | 201        | 196                | 376     | 237    | 250   | 182         | 260                                 | 241   | 248          | 267            | 197              |
| 1947.....        | 275                            | 263   | 270        | 249                | 374     | 272    | 212   | 226         | 363                                 | 287   | 329          | 272            | 219              |
| 1948.....        | 285                            | 252   | 250        | 250                | 380     | 270    | 174   | 214         | 351                                 | 314   | 361          | 300            | 235              |

| Year <sup>3</sup> | Prices paid     |                |                    |  | Parity ratio <sup>4</sup> | Year <sup>3</sup> | Prices paid     |                |                    |  | Parity ratio <sup>4</sup> |
|-------------------|-----------------|----------------|--------------------|--|---------------------------|-------------------|-----------------|----------------|--------------------|--|---------------------------|
|                   | Commodities     |                |                    | All commodities, interest, taxes, and wage rates |                           |                   | Commodities     |                |                    | All commodities, interest, taxes, and wage rates |                           |
|                   | All commodities | Used in living | Used in production |  |                           |                   | All commodities | Used in living | Used in production |  |                           |
| 1910.....         | 98              | 99             | 97                 | 97   | 106                       | 1930.....         | 140             | 144            | 135                | 151  | 83                        |
| 1911.....         | 99              | 99             | 98                 | 98   | 97                        | 1931.....         | 119             | 124            | 113                | 130  | 67                        |
| 1912.....         | 101             | 100            | 102                | 101  | 98                        | 1932.....         | 102             | 106            | 99                 | 112  | 58                        |
| 1913.....         | 100             | 100            | 101                | 101  | 101                       | 1933.....         | 104             | 108            | 99                 | 109  | 64                        |
| 1914.....         | 102             | 102            | 102                | 103  | 99                        | 1934.....         | 118             | 122            | 114                | 120  | 75                        |
| 1915.....         | 104             | 104            | 104                | 105  | 94                        | 1935.....         | 123             | 124            | 122                | 124  | 88                        |
| 1916.....         | 115             | 115            | 115                | 116  | 103                       | 1936.....         | 123             | 124            | 122                | 124  | 92                        |
| 1917.....         | 150             | 143            | 156                | 148  | 120                       | 1937.....         | 130             | 128            | 132                | 131  | 93                        |
| 1918.....         | 175             | 170            | 180                | 173  | 119                       | 1938.....         | 122             | 122            | 122                | 124  | 78                        |
| 1919.....         | 199             | 202            | 195                | 197  | 111                       | 1939.....         | 121             | 120            | 121                | 123  | 77                        |
| 1920.....         | 212             | 228            | 195                | 214  | 99                        | 1940.....         | 122             | 121            | 123                | 124  | 81                        |
| 1921.....         | 146             | 164            | 128                | 155  | 80                        | 1941.....         | 130             | 130            | 130                | 132  | 93                        |
| 1922.....         | 140             | 153            | 127                | 151  | 87                        | 1942.....         | 149             | 149            | 148                | 152  | 104                       |
| 1923.....         | 148             | 156            | 138                | 159  | 89                        | 1943.....         | 165             | 166            | 164                | 170  | 113                       |
| 1924.....         | 148             | 156            | 140                | 160  | 89                        | 1944.....         | 174             | 175            | 173                | 182  | 108                       |
| 1925.....         | 153             | 161            | 145                | 164  | 95                        | 1945.....         | 180             | 182            | 176                | 189  | 109                       |
| 1926.....         | 150             | 158            | 141                | 160  | 91                        | 1946.....         | 197             | 202            | 191                | 207  | 113                       |
| 1927.....         | 148             | 155            | 141                | 159  | 89                        | 1947.....         | 231             | 237            | 224                | 240  | 115                       |
| 1928.....         | 152             | 156            | 148                | 162  | 92                        | 1948.....         | 250             | 250            | 250                | 259  | 110                       |
| 1929.....         | 150             | 154            | 146                | 160  | 92                        |                   |                 |                |                    |  |                           |

<sup>1</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The indexes of prices received and paid by farmers and the parity ratio have been completely revised since publication in the 1949 STATISTICAL SUPPLEMENT. The revisions reflect changes prescribed in the Agricultural Acts of 1948 and 1949, amending the Act of 1938; these changes became effective Jan. 1, 1950. Monthly data beginning December 1948 are shown on p. S-4 of the February 1950 SURVEY and subsequent issues. Unpublished data available upon request are as follows: Prices received—monthly data for 1910—November 1948 (except for truck crops, which begin 1924); prices paid and parity ratio—quarterly data for 1924-36 and monthly data for January 1937—November 1948.

For detailed information on the revised method of computing the indexes of prices received and paid by farmers and for changes in the basic formula for calculating parity prices, see Supplements 1 and 2 to Agricultural Prices for January 1950 (available from the U. S. Department of Agriculture).

<sup>2</sup> Includes subsidy payments made on butterfat, milk, beef cattle, sheep, and lambs for October 1943—June 1946.

<sup>3</sup> Data are annual averages for 1910-23, averages of quarterly figures for 1924-36, and averages of monthly figures for 1937-48.

<sup>4</sup> Ratio of the index of prices received by farmers to the index of prices paid by farmers, including interest, taxes, and wage rates.

# Monthly BUSINESS STATISTICS



THE DATA here are a continuation of the statistics published in the 1949 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.25) contains monthly data for the years 1945 to 1948, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1945. Series added or revised since publication of the 1949 Supplement are indicated by an asterisk (\*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

Monthly averages for 1949 are shown in the March 1950 issue of the Survey of Current Business. Data subsequent to May 1950 for selected series will be found in the Weekly Supplement to the Survey.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          | 1950    |          |         |         |       |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|-------|
|   | May     | June    | July    | August  | September | October | November | December | January | February | March   | April   | May   |
| <b>GENERAL BUSINESS INDICATORS</b>  |         |         |         |         |           |         |          |          |         |          |         |         |       |
| <b>NATIONAL INCOME AND PRODUCT †</b>  |         |         |         |         |           |         |          |          |         |          |         |         |       |
| Seasonally adjusted quarterly totals at annual rates:   |         |         |         |         |           |         |          |          |         |          |         |         |       |
| National income, total..... bil. of dol.  |         | † 217.8 |         |         | † 216.7   |         |          | † 214.2  |         |          | 217.2   |         |       |
| Compensation of employees, total..... do.   |         | † 140.5 |         |         | † 140.0   |         |          | † 140.2  |         |          | † 142.3 |         |       |
| Wages and salaries, total..... do.  |         | † 134.2 |         |         | † 133.6   |         |          | † 133.6  |         |          | † 135.2 |         |       |
| Private..... do.  |         | † 114.0 |         |         | † 113.0   |         |          | † 112.7  |         |          | † 114.3 |         |       |
| Military..... do.   |         | † 4.2   |         |         | † 4.3     |         |          | † 4.6    |         |          | † 4.5   |         |       |
| Government civilian..... do.  |         | † 16.1  |         |         | † 16.3    |         |          | † 16.4   |         |          | 16.4    |         |       |
| Supplements to wages and salaries..... do.  |         | † 6.3   |         |         | † 6.4     |         |          | † 6.6    |         |          | † 7.1   |         |       |
| Proprietors' and rental income, total ‡..... do.  |         | † 42.2  |         |         | † 40.1    |         |          | † 40.7   |         |          | † 41.5  |         |       |
| Business and professional..... do.  |         | † 21.1  |         |         | † 20.7    |         |          | † 20.6   |         |          | † 21.4  |         |       |
| Farm..... do.   |         | † 13.7  |         |         | † 12.2    |         |          | † 12.8   |         |          | † 12.8  |         |       |
| Rental income of persons..... do.   |         | † 7.4   |         |         | † 7.2     |         |          | † 7.3    |         |          | † 7.3   |         |       |
| Corporate profits and inventory valuation adjustment, total..... bil. of dol.   |         | † 30.4  |         |         | † 31.8    |         |          | † 28.4   |         |          | 28.4    |         |       |
| Corporate profits before tax, total..... do.  |         | † 26.4  |         |         | † 28.2    |         |          | † 27.6   |         |          | 29.2    |         |       |
| Corporate profits tax liability..... do.  |         | † 10.0  |         |         | † 10.8    |         |          | † 10.6   |         |          | 11.4    |         |       |
| Corporate profits after tax..... do.  |         | † 16.4  |         |         | † 17.3    |         |          | † 16.9   |         |          | 17.8    |         |       |
| Inventory valuation adjustment..... do.   |         | † 3.9   |         |         | † 3.7     |         |          | † .8     |         |          | —       |         |       |
| Net interest..... do.   |         | † 4.7   |         |         | † 4.8     |         |          | † 4.8    |         |          | † 5.0   |         |       |
| Gross national product, total..... do.  |         | † 255.2 |         |         | † 254.4   |         |          | † 253.8  |         |          | † 262.5 |         |       |
| Personal consumption expenditures, total..... do.   |         | † 178.4 |         |         | † 179.0   |         |          | † 180.6  |         |          | † 182.4 |         |       |
| Durable goods..... do.  |         | † 23.0  |         |         | † 24.7    |         |          | † 25.3   |         |          | 26.9    |         |       |
| Nondurable goods..... do.   |         | † 99.2  |         |         | † 97.6    |         |          | † 97.9   |         |          | † 97.5  |         |       |
| Services..... do.   |         | † 56.2  |         |         | † 56.6    |         |          | † 57.4   |         |          | † 58.0  |         |       |
| Gross private domestic investment..... do.  |         | † 31.3  |         |         | † 32.1    |         |          | † 31.2   |         |          | † 40.5  |         |       |
| New construction..... do.   |         | † 16.8  |         |         | † 16.9    |         |          | † 18.2   |         |          | † 19.9  |         |       |
| Producers' durable equipment..... do.   |         | † 19.8  |         |         | † 19.4    |         |          | † 18.7   |         |          | † 19.3  |         |       |
| Change in business inventories..... do.   |         | † -5.3  |         |         | † -4.2    |         |          | † -5.7   |         |          | † 1.3   |         |       |
| Net foreign investment..... do.   |         | † 1.3   |         |         | † .1      |         |          | † -.7    |         |          | † -1.9  |         |       |
| Government purchases of goods and services, total..... bil. of dol.   |         | † 44.3  |         |         | 43.2      |         |          | † 42.8   |         |          | † 41.4  |         |       |
| Federal (less Government sales)..... do.  |         | † 26.6  |         |         | † 25.1    |         |          | † 24.3   |         |          | † 22.6  |         |       |
| State and local..... do.  |         | † 17.7  |         |         | 18.2      |         |          | † 18.5   |         |          | 18.9    |         |       |
| Personal income, total..... do.   |         | † 206.8 |         |         | † 203.8   |         |          | † 205.4  |         |          | † 216.4 |         |       |
| Less: Personal tax and nontax payments..... do.   |         | † 18.7  |         |         | † 18.7    |         |          | † 18.7   |         |          | 18.7    |         |       |
| Equals: Disposable personal income..... do.   |         | † 188.2 |         |         | † 185.1   |         |          | † 186.8  |         |          | † 197.7 |         |       |
| Personal savings†..... do.  |         | † 9.8   |         |         | † 6.2     |         |          | † 6.2    |         |          | † 15.3  |         |       |
| <b>PERSONAL INCOME, BY SOURCE §</b>   |         |         |         |         |           |         |          |          |         |          |         |         |       |
| Seasonally adjusted, at annual rates:   |         |         |         |         |           |         |          |          |         |          |         |         |       |
| Total personal income..... bil. of dol.   | † 207.6 | † 205.9 | † 204.5 | † 203.3 | † 203.4   | † 202.4 | † 205.7  | † 206.4  | † 214.6 | † 215.4  | † 219.3 | † 213.8 | 213.3 |
| Wage and salary receipts, total..... do.  | † 132.7 | † 131.6 | † 131.4 | † 131.3 | † 131.6   | † 130.3 | † 131.3  | † 132.9  | † 132.2 | † 131.5  | † 133.6 | † 135.3 | 136.4 |
| Employer disbursements, total..... do.  | † 134.9 | † 133.9 | † 133.5 | † 133.5 | † 133.8   | † 132.5 | † 133.4  | † 135.1  | † 135.0 | † 134.2  | † 136.4 | † 138.1 | 139.2 |
| Commodity-producing industries..... do.   | † 57.1  | † 56.4  | † 56.0  | † 56.3  | † 56.4    | † 54.8  | † 55.5   | † 57.0   | † 56.7  | † 55.8   | † 57.7  | † 59.1  | 60.3  |
| Distributive industries..... do.  | † 40.1  | † 39.6  | † 39.4  | † 39.4  | † 39.4    | † 39.0  | † 39.0   | † 39.3   | † 39.5  | † 39.3   | † 39.6  | † 39.7  | 39.5  |
| Service industries..... do.   | † 17.6  | † 17.5  | † 17.4  | † 17.3  | † 17.4    | † 17.8  | † 17.8   | † 17.8   | † 17.9  | † 18.1   | † 18.1  | † 18.2  | 18.3  |
| Government..... do.   | † 20.1  | † 20.4  | † 20.7  | † 20.5  | † 20.6    | † 20.9  | † 21.1   | † 21.0   | † 20.9  | † 21.0   | † 21.0  | † 21.1  | 21.1  |
| Less employee contributions for social insurance..... bil. of dol.  | 2.2     | 2.3     | † 2.1   | 2.2     | 2.2       | 2.2     | † 2.1    | 2.2      | 2.8     | 2.7      | 2.8     | † 2.8   | 2.8   |
| Other labor income..... do.   | † 2.9   | † 2.9   | † 2.9   | † 2.9   | † 3.0     | † 3.0   | † 3.1    | † 3.1    | † 3.0   | † 3.0    | † 3.3   | † 3.3   | 3.4   |
| Proprietors' and rental income..... do.   | † 42.6  | † 42.2  | † 40.2  | † 40.7  | † 39.2    | † 39.8  | † 41.7   | † 40.6   | † 43.5  | † 41.0   | † 40.2  | † 39.8  | 41.5  |
| Personal interest income and dividends..... do.   | † 17.1  | † 16.8  | † 16.6  | † 16.8  | † 17.0    | † 17.2  | † 17.2   | † 17.2   | † 17.5  | † 17.7   | † 18.0  | † 18.2  | 17.9  |
| Total transfer payments..... do.  | † 12.3  | † 12.4  | 12.4    | 12.6    | 12.6      | † 12.1  | 12.4     | † 12.9   | † 18.4  | † 22.2   | † 24.2  | † 17.2  | 14.1  |
| Total nonagricultural income..... do.   | † 188.7 | † 187.4 | † 186.8 | † 187.3 | † 187.8   | † 186.0 | † 187.6  | † 191.1  | † 195.2 | † 199.0  | † 203.7 | † 198.7 | 197.2 |
| <b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>   |         |         |         |         |           |         |          |          |         |          |         |         |       |
| All industries, quarterly total..... mil. of dol.   |         |         |         |         |           |         |          |          |         |          |         |         |       |
| Manufacturing..... do.  | 4,660   | 4,660   | 4,660   | 4,370   | 4,370     | 4,370   | 4,630    | 4,630    | 3,700   | 3,700    | 4,530   | 4,530   | 4,530 |
| Mining..... do.   | 1,880   | 1,880   | 1,880   | 1,690   | 1,690     | 1,690   | 1,830    | 1,830    | 1,520   | 1,520    | 1,970   | 1,970   | 1,970 |
| Railroad..... do.   | 190     | 190     | 190     | 180     | 180       | 180     | 180      | 180      | 150     | 150      | 160     | 160     | 160   |
| Other transportation..... do.   | 380     | 380     | 380     | 310     | 310       | 310     | 300      | 300      | 230     | 230      | 300     | 300     | 300   |
| Electric and gas utilities..... do.   | 140     | 140     | 140     | 140     | 140       | 140     | 140      | 140      | 80      | 80       | 90      | 90      | 90    |
| Commercial and miscellaneous..... do.   | 780     | 780     | 780     | 790     | 790       | 790     | 890      | 890      | 650     | 650      | 850     | 850     | 850   |
|   | 1,290   | 1,290   | 1,290   | 1,260   | 1,260     | 1,260   | 1,320    | 1,320    | 1,060   | 1,060    | 1,170   | 1,170   | 1,170 |

† Revised. † Estimates for April-June 1950, based on anticipated capital expenditures of business.  
 ‡ Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1946; see pp. 28-35 of this issue for the revised figures.  
 § Includes inventory valuation adjustment.  
 ¶ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949  |       |       |        |           |         |          |          | 1950    |          |       |       |       |
|---|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|
|   | May   | June  | July  | August | September | October | November | December | January | February | March | April | May   |
| <b>GENERAL BUSINESS INDICATORS—Continued</b>  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| <b>FARM INCOME AND MARKETINGS</b>   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| Cash receipts from farming, including Government payments, total †.....mil. of dol.   | 1,946 | 2,053 | 2,177 | 2,417  | 2,608     | 3,139   | 3,050    | 2,326    | 2,254   | 1,614    | 1,674 | 1,594 | 1,800 |
| Farm marketings and CCC loans, total.....do.  | 1,917 | 2,036 | 2,168 | 2,411  | 2,601     | 3,127   | 3,038    | 2,317    | 2,238   | 1,596    | 1,642 | 1,544 | 1,759 |
| Crops.....do.   | 615   | 757   | 972   | 1,162  | 1,297     | 1,773   | 1,722    | 1,175    | 1,099   | 581      | 478   | 436   | 425   |
| Livestock and products, total.....do.   | 1,302 | 1,279 | 1,196 | 1,249  | 1,304     | 1,354   | 1,316    | 1,142    | 1,139   | 1,015    | 1,164 | 1,108 | 1,334 |
| Dairy products.....do.  | 370   | 359   | 347   | 328    | 304       | 298     | 296      | 267      | 290     | 276      | 315   | 313   | 358   |
| Meat animals.....do.  | 638   | 647   | 592   | 661    | 705       | 787     | 735      | 603      | 676     | 574      | 639   | 579   | 744   |
| Poultry and eggs.....do.  | 271   | 239   | 233   | 245    | 250       | 255     | 303      | 262      | 165     | 156      | 200   | 202   | 208   |
| Indexes of cash receipts from marketings and CCC loans, unadjusted:†  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| All commodities.....1935-39=100.....do.   | 289   | 306   | 326   | 363    | 392       | 471     | 457      | 349      | 337     | 240      | 247   | 232   | 265   |
| Crops.....do.   | 215   | 265   | 340   | 407    | 465       | 621     | 603      | 411      | 385     | 203      | 167   | 153   | 149   |
| Livestock and products.....do.  | 344   | 338   | 316   | 330    | 336       | 357     | 347      | 301      | 301     | 268      | 307   | 293   | 352   |
| Indexes of volume of farm marketings, unadjusted:†  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| All commodities.....1935-39=100.....do.   | 124   | 132   | 141   | 162    | 168       | 202     | 193      | 155      | 154     | 109      | 112   | 104   | 116   |
| Crops.....do.   | 87    | 110   | 145   | 190    | 209       | 270     | 246      | 170      | 168     | 92       | 72    | 59    | 60    |
| Livestock and products.....do.  | 151   | 148   | 138   | 140    | 138       | 150     | 153      | 144      | 143     | 123      | 142   | 139   | 159   |
| <b>INDUSTRIAL PRODUCTION</b>  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| <i>Federal Reserve Index</i>  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| Unadjusted, combined index.....1935-39=100.....do.  | 174   | 170   | 163   | 174    | 178       | 169     | 174      | 178      | 179     | 177      | 183   | 188   | p 193 |
| Manufactures.....do.  | 179   | 176   | 169   | 181    | 188       | 179     | 180      | 186      | 189     | p 188    | 191   | 197   | p 202 |
| Durable manufactures.....do.  | 202   | 195   | 186   | 194    | 200       | 176     | 181      | 201      | 206     | 204      | 210   | p 221 | p 229 |
| Iron and steel.....do.  | 204   | 177   | 156   | 178    | 179       | 102     | 145      | 201      | 203     | 201      | 205   | 222   | 225   |
| Lumber and products.....do.   | 129   | 129   | 121   | 134    | 141       | 138     | 144      | 145      | 130     | p 198    | 147   | 158   | p 161 |
| Furniture.....do.   | 139   | 139   | 136   | 148    | 158       | 165     | 163      | 170      | p 166   | 173      | 176   | 175   | p 171 |
| Lumber.....do.  | 124   | 124   | 113   | 126    | 132       | 125     | 134      | 132      | 111     | 119      | 133   | 150   | p 155 |
| Machinery.....do.   | 232   | 225   | 217   | 216    | 224       | 226     | 217      | 227      | 229     | p 236    | 243   | 251   | p 256 |
| Nonferrous metals and products.....do.  | 145   | 133   | 127   | 141    | 157       | 164     | 164      | 166      | 179     | p 188    | 199   | 196   | p 191 |
| Fabricating.....do.   | 123   | 108   | 105   | 128    | 150       | 162     | 161      | 162      | 174     | 183      | 196   | 192   | p 186 |
| Smelting and refining.....do.   | 200   | 192   | 179   | 174    | 175       | 167     | 170      | 175      | 191     | 202      | 208   | p 207 | p 205 |
| Stone, clay, and glass products.....do.   | 190   | 188   | 187   | 190    | 191       | 193     | 188      | 181      | 179     | 179      | p 179 | p 197 | p 207 |
| Cement.....do.  | 206   | 209   | 209   | 207    | 210       | 211     | 206      | 187      | 168     | 160      | 157   | 207   | 221   |
| Clay products.....do.   | 156   | 151   | 140   | 149    | 151       | 154     | 153      | 154      | 147     | 150      | p 152 | 155   | p 158 |
| Glass containers.....do.  | 202   | 204   | 214   | 212    | 199       | 210     | 195      | 177      | 202     | p 201    | 201   | 222   | 238   |
| Transportation equipment.....do.  | 220   | 240   | 249   | 246    | 252       | 238     | 206      | 211      | 242     | p 210    | p 214 | p 225 | p 248 |
| Automobiles (incl. parts).....do.   | 184   | 211   | 225   | 225    | 231       | 216     | 175      | 181      | 224     | p 182    | p 189 | p 204 | p 232 |
| Nondurable manufactures.....do.   | 160   | 161   | 156   | 170    | 178       | 181     | 178      | 175      | 175     | 176      | p 177 | p 178 | p 180 |
| Alcoholic beverages.....do.   | 182   | 190   | 188   | 179    | 179       | 180     | 171      | 151      | 143     | 142      | 162   | 166   | 176   |
| Chemicals products.....do.  | 233   | 230   | 225   | 226    | 238       | 245     | 247      | 249      | 249     | p 250    | 250   | p 253 | p 254 |
| Industrial chemicals.....do.  | 406   | 404   | 392   | 388    | 405       | 414     | 417      | 422      | 419     | p 424    | p 428 | p 434 | p 442 |
| Leather and products.....do.  | 101   | 104   | 94    | 110    | 114       | 108     | 98       | 101      | 108     | 118      | 115   | 110   | ----- |
| Leather tanning.....do.   | 95    | 95    | 80    | 90     | 98        | 99      | 95       | 99       | 96      | 109      | 97    | 101   | ----- |
| Shoes.....do.   | 105   | 110   | 104   | 123    | 125       | 115     | 101      | 103      | 116     | 124      | p 128 | 115   | ----- |
| Manufactured food products.....do.  | 156   | 165   | 172   | 189    | 190       | 177     | 162      | 156      | 149     | p 146    | 148   | p 150 | p 157 |
| Dairy products.....do.  | 203   | 223   | 222   | 197    | 159       | 121     | 97       | 96       | 95      | 107      | 128   | 159   | 199   |
| Meat packing.....do.  | 138   | 139   | 140   | 134    | 145       | 155     | 172      | 186      | 183     | 144      | 148   | 145   | 144   |
| Processed fruits and vegetables.....do.   | 102   | 133   | 181   | 287    | 267       | 193     | 123      | 103      | 92      | 86       | p 84  | p 91  | p 99  |
| Paper and products.....do.  | 144   | 143   | 128   | 155    | 169       | 176     | 177      | 167      | 178     | 179      | 179   | 182   | 181   |
| Paper and pulp.....do.  | 139   | 138   | 125   | 148    | 160       | 168     | 168      | 160      | 171     | 172      | 173   | 175   | 173   |
| Petroleum and coal products.....do.   | 207   | 202   | 198   | 203    | 208       | 198     | 205      | 219      | 211     | 205      | p 207 | 206   | p 213 |
| Coke.....do.  | 175   | 159   | 139   | 146    | 145       | 49      | 102      | 158      | 154     | 124      | 146   | 174   | 175   |
| Printing and publishing.....do.   | 158   | 148   | 133   | 143    | 159       | 169     | 167      | 162      | 157     | p 166    | 172   | p 174 | 169   |
| Rubber products.....do.   | 178   | 178   | 175   | 178    | 174       | 192     | 187      | 193      | 194     | p 195    | p 197 | p 203 | p 212 |
| Textiles and products.....do.   | 123   | 126   | 120   | 140    | 155       | 169     | 175      | 173      | 178     | 179      | p 173 | p 174 | p 175 |
| Cotton consumption.....do.  | 103   | 105   | 87    | 111    | 127       | 134     | 138      | 134      | 144     | 144      | 138   | 139   | 140   |
| Wool deliveries.....do.   | 214   | 217   | 238   | 259    | 294       | 318     | 340      | 350      | 355     | 357      | 350   | p 348 | 343   |
| Wool textiles.....do.   | 118   | 120   | 109   | 134    | 139       | 161     | 158      | 151      | 154     | 159      | 152   | 154   | ----- |
| Tobacco products.....do.  | 170   | 179   | 152   | 184    | 185       | 171     | 172      | 138      | 162     | 154      | 167   | 152   | 168   |
| Minerals.....do.  | 148   | 137   | 128   | 134    | 123       | 112     | 141      | 128      | 125     | 113      | 139   | p 138 | p 145 |
| Fuels.....do.   | 149   | 135   | 126   | 134    | 122       | 120     | 152      | 136      | 133     | 118      | 148   | p 147 | p 147 |
| Anthracite.....do.  | 105   | 78    | 93    | 82     | 50        | 118     | 117      | 63       | 69      | 65       | 108   | 83    | 99    |
| Bituminous coal.....do.   | 144   | 104   | 80    | 108    | 60        | 31      | 133      | 103      | 96      | 38       | 149   | 143   | 131   |
| Crude petroleum.....do.   | 155   | 153   | 147   | 149    | 154       | 156     | 163      | 157      | 154     | 155      | 152   | p 155 | p 158 |
| Metals.....do.  | 142   | 150   | 140   | 135    | 128       | 63      | 76       | 81       | 80      | 81       | p 83  | p 86  | p 137 |
| Adjusted, combined index.....do.  | 174   | 169   | 161   | 170    | 174       | 166     | 173      | 179      | 183     | 180      | 187   | p 190 | p 193 |
| Manufactures.....do.  | 179   | 175   | 168   | 178    | 184       | 176     | 179      | 188      | 192     | 192      | 194   | p 199 | p 202 |
| Durable manufactures.....do.  | 201   | 194   | 185   | 193    | 199       | 175     | 181      | 203      | 209     | 207      | p 211 | 222   | p 227 |
| Lumber and products.....do.   | 126   | 123   | 115   | 126    | 132       | 133     | 147      | 159      | 144     | 150      | 156   | 159   | p 157 |
| Lumber.....do.  | 120   | 114   | 104   | 115    | 119       | 116     | 139      | 153      | 132     | 138      | 145   | 150   | p 149 |
| Nonferrous metals.....do.   | 145   | 133   | 127   | 141    | 157       | 164     | 163      | 166      | 179     | 184      | 199   | 196   | p 191 |
| Smelting and refining.....do.   | 200   | 193   | 180   | 174    | 175       | 167     | 169      | 174      | 191     | 202      | 208   | p 207 | p 205 |
| Stone, clay, and glass products.....do.   | 185   | 186   | 185   | 183    | 183       | 184     | 183      | 187      | 190     | 192      | 188   | p 200 | p 202 |
| Cement.....do.  | 196   | 195   | 190   | 185    | 189       | 182     | 184      | 206      | 207     | 211      | 192   | 218   | 210   |
| Clay products.....do.   | 157   | 152   | 140   | 145    | 146       | 146     | 147      | 150      | 158     | p 157    | p 159 | 160   | p 158 |
| Glass containers.....do.  | 189   | 206   | 223   | 204    | 195       | 204     | 193      | 190      | 206     | p 207    | 201   | 222   | 223   |
| Nondurable manufactures.....do.   | 161   | 161   | 154   | 165    | 172       | 177     | 177      | 176      | 179     | 180      | p 181 | p 180 | p 181 |
| Alcoholic beverages.....do.   | 174   | 169   | 165   | 172    | 174       | 167     | 157      | 173      | 169     | 158      | 174   | 168   | 171   |
| Chemical products.....do.   | 234   | 233   | 228   | 229    | 236       | 240     | 243      | 245      | 248     | 247      | p 247 | p 252 | p 255 |
| Leather and products.....do.  | 101   | 105   | 96    | 110    | 115       | 108     | 97       | 101      | 108     | 115      | 110   | 110   | ----- |
| Leather tanning.....do.   | 95    | 97    | 84    | 91     | 100       | 98      | 92       | 99       | 95      | 102      | 98    | 101   | ----- |
| Manufactured food products.....do.  | 163   | 165   | 161   | 166    | 167       | 165     | 160      | 160      | 161     | 161      | 166   | p 164 | ----- |
| Dairy products.....do.  | 153   | 151   | 151   | 152    | 151       | 146     | 147      | 148      | 148     | 149      | 154   | 153   | p 150 |
| Meat packing.....do.  | 137   | 141   | 150   | 153    | 158       | 155     | 154      | 157      | 154     | 151      | 160   | 157   | 150   |
| Processed fruits and vegetables.....do.   | 156   | 173   | 139   | 151    | 137       | 149     | 134      | 132      | 142     | 136      | p 152 | p 149 | 144   |
| Paper and products.....do.  | 144   | 143   | 129   | 155    | 169       | 176     | 177      | 167      | 179     | p 178    | 179   | 181   | p 152 |
| Paper and pulp.....do.  | 139   | 138   | 126   | 148    | 160       | 168     | 168      | 160      | 171     | p 171    | 172   | p 174 | 172   |

† Revised. p Preliminary.

† Data for 1947-48 were revised to incorporate revisions in reports on production and sales of farm products; revised figures for January 1947-July 1948 appear on p. 23 of the April 1950 SURVEY; revisions beginning August 1948 are shown on p. S-2 of the October 1949 SURVEY and later issues. Revisions for April 1949 are as follows (units as above): Total cash receipts, including Government payments, 1,834; farm marketings and CCC loans, 1,807; crops, 554; livestock and products, 1,253; dairy products, 315; meat animals, 665; poultry and eggs, 259; indexes of cash receipts—all commodities, 272; crops, 194; livestock and products, 331; indexes of volume—all commodities, 111; crops, 75; livestock and products, 141. ♂ 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 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

GENERAL BUSINESS INDICATORS—Continued

| INDUSTRIAL PRODUCTION—Continued  |        |        |        |        |        |        |        |        |        |        |        |          |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|--------|
| Adjusted $\sigma$ —Continued   |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Manufactures—Continued   |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Nondurable manufactures—Continued  |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Petroleum and coal products..... 1935-39=100   | 207    | 202    | 198    | 203    | 208    | 198    | 205    | 219    | 211    | 205    | * 207  | 206      | * 213  |
| Printing and publishing..... do  | 155    | 149    | 144    | 151    | 159    | 165    | 160    | 159    | 163    | 168    | * 169  | 170      | * 169  |
| Tobacco products..... do   | 170    | 172    | 146    | 178    | 175    | 165    | 169    | 149    | 162    | 162    | 176    | 161      | 168    |
| Minerals..... do   | 145    | 133    | 123    | 129    | 119    | 112    | 141    | 132    | 130    | 118    | 144    | * 140    | * 143  |
| Metals..... do   | 126    | 124    | 105    | 102    | 98     | 59     | 76     | 106    | 117    | 118    | * 119  | * 97     | * 121  |
| BUSINESS SALES AND INVENTORIES *   |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Business sales (adjusted), total\$..... bil. of dol.                                     | 36.0   | 36.4   | 34.8   | 37.1   | 37.2   | 34.6   | 35.5   | 34.7   | 35.7   | * 36.5 | 37.9   | * 36.8   | 39.7   |
| Manufacturing, total..... do   | 17.7   | 18.0   | 17.2   | 18.9   | 18.9   | 16.8   | 17.3   | 16.9   | * 17.7 | 18.0   | 19.1   | * 18.5   | 20.4   |
| Durable-goods industries..... do   | 7.5    | 7.7    | 7.2    | 8.0    | 7.9    | 6.5    | 7.0    | 7.0    | 7.5    | 7.5    | 8.1    | * 8.0    | 9.0    |
| Nondurable-goods industries..... do  | 10.3   | 10.2   | 9.9    | 11.0   | 11.0   | 10.3   | 10.3   | 9.9    | 10.2   | 10.6   | 11.0   | * 10.5   | 11.4   |
| Wholesale trade, total..... do   | 7.5    | 7.7    | 7.2    | 7.5    | 7.5    | 7.1    | 7.6    | 7.3    | 7.2    | 7.3    | 7.7    | 7.7      | 7.9    |
| Durable-goods establishments..... do   | 1.8    | 1.8    | 1.6    | 1.8    | 1.9    | 1.7    | 1.8    | 1.7    | 1.6    | 1.7    | 1.9    | 1.9      | 2.1    |
| Nondurable-goods establishments..... do  | 5.7    | 5.9    | 5.5    | 5.7    | 5.6    | 5.4    | 5.8    | 5.6    | 5.6    | 5.6    | 5.8    | 5.8      | 5.8    |
| Retail trade, total..... do  | 10.8   | 10.7   | 10.5   | 10.7   | 10.9   | 10.7   | 10.6   | 10.5   | 10.9   | 11.1   | 11.1   | 11.1     | 11.3   |
| Durable-goods stores..... do   | 3.3    | 3.3    | 3.3    | 3.5    | 3.5    | 3.6    | 3.3    | 3.1    | 3.6    | 3.7    | 3.7    | 3.7      | 3.9    |
| Nondurable-goods stores..... do  | 7.4    | 7.3    | 7.2    | 7.2    | 7.4    | 7.1    | 7.3    | 7.4    | 7.3    | 7.4    | 7.4    | 7.4      | 7.4    |
| Business inventories, book value, end of month (adjusted), total\$..... bil. of dol.     | 56.9   | 56.4   | 55.3   | 54.6   | 54.6   | 54.4   | 54.0   | 53.6   | 54.1   | 53.9   | 54.5   | 54.8     | 55.2   |
| Manufacturing, total..... do   | 33.6   | 33.3   | 32.4   | 31.6   | 31.1   | 30.7   | 30.5   | 30.9   | 31.1   | 31.1   | 31.1   | 31.2     | 31.5   |
| Durable-goods industries..... do   | 16.0   | 15.7   | 15.2   | 14.7   | 14.3   | 13.9   | 13.6   | 13.9   | 13.9   | 13.9   | 13.9   | 14.0     | 14.2   |
| Nondurable-goods industries..... do  | 17.6   | 17.5   | 17.1   | 16.9   | 16.8   | 16.9   | 16.9   | 17.0   | 17.3   | 17.2   | 17.2   | * 17.2   | 17.3   |
| Wholesale, total..... do   | 9.2    | 9.0    | 9.1    | 9.1    | 9.2    | 9.1    | 9.1    | 9.0    | 9.0    | 9.0    | 9.1    | 9.4      | 9.5    |
| Durable-goods establishments..... do   | 3.3    | 3.2    | 3.1    | 3.0    | 3.0    | 2.9    | 2.9    | 2.9    | 3.0    | 3.0    | 3.0    | 3.1      | 3.2    |
| Nondurable-goods establishments..... do  | 5.9    | 5.8    | 6.0    | 6.0    | 6.2    | 6.2    | 6.2    | 6.1    | 6.0    | 6.0    | 6.1    | 6.3      | 6.3    |
| Retail trade, total..... do  | 14.1   | 14.2   | 13.9   | 13.9   | 14.4   | 14.5   | 14.3   | 13.7   | 14.0   | 13.8   | 14.3   | * 14.1   | 14.3   |
| Durable-goods stores..... do   | 5.4    | 5.4    | 5.3    | 5.3    | 5.6    | 5.7    | 5.5    | 5.1    | 5.4    | 5.2    | 5.3    | 5.3      | 5.3    |
| Nondurable-goods stores..... do  | 8.8    | 8.8    | 8.6    | 8.6    | 8.8    | 8.8    | 8.8    | 8.6    | 8.6    | 8.6    | 9.0    | 8.9      | 8.9    |
| Manufacturing inventories (unadjusted), by stage of fabrication, total..... bil. of dol. | 33.4   | 32.9   | 32.3   | 31.7   | 31.0   | 30.7   | 30.6   | 31.1   | 31.3   | 31.2   | 31.1   | 31.0     | 31.3   |
| Purchased materials..... do  | 12.8   | 12.4   | 12.2   | 12.0   | 11.8   | 11.8   | 12.0   | 12.3   | 12.2   | 12.1   | 12.0   | * 11.8   | 11.7   |
| Goods in process..... do   | 8.3    | 8.1    | 8.0    | 7.7    | 7.5    | 7.2    | 6.9    | 6.9    | 7.2    | 7.3    | 7.4    | 7.5      | 7.7    |
| Finished goods..... do   | 12.4   | 12.4   | 12.2   | 11.9   | 11.7   | 11.7   | 11.7   | 11.9   | 11.9   | 11.7   | 11.7   | 11.7     | 11.9   |
| MANUFACTURERS' SALES AND INVENTORIES—VALUE (ADJUSTED)*                                   |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Sales, total..... mil. of dol.   | 17,741 | 17,990 | 17,114 | 18,945 | 18,865 | 16,805 | 17,313 | 16,857 | 17,650 | 18,035 | 19,144 | * 18,459 | 20,384 |
| Durable-goods industries, total..... do  | 7,488  | 7,745  | 7,207  | 7,982  | 7,877  | 6,542  | 7,041  | 6,960  | 7,471  | 7,461  | 8,127  | * 7,956  | 9,013  |
| Iron, steel, and products..... do  | 1,768  | 1,811  | 1,703  | 1,850  | 1,894  | 1,088  | 1,457  | 1,766  | 1,860  | 1,937  | 1,989  | * 2,010  | 2,254  |
| Nonferrous metals and products..... do   | 452    | 512    | 418    | 546    | 579    | 500    | 512    | 524    | 549    | 554    | 572    | * 542    | 633    |
| Electrical machinery and equipment..... do   | 741    | 730    | 669    | 749    | 802    | 756    | 767    | 757    | 784    | 789    | 885    | * 833    | 919    |
| Machinery, except electrical..... do   | 1,229  | 1,195  | 1,063  | 1,130  | 1,130  | 1,053  | 1,081  | 1,006  | 1,072  | 1,124  | 1,272  | * 1,219  | 1,382  |
| Motor vehicles and equipment..... do   | 1,389  | 1,553  | 1,558  | 1,739  | 1,579  | 1,371  | 1,258  | 1,108  | 1,491  | 1,294  | 1,456  | * 1,486  | 1,716  |
| Transportation equip., except autos..... do  | 484    | 454    | 487    | 492    | 436    | 350    | 410    | 440    | 398    | 363    | 395    | * 384    | 393    |
| Lumber and timber basic products..... do   | 381    | 417    | 362    | 410    | 436    | 409    | 454    | 426    | 350    | 395    | 460    | * 450    | 510    |
| Furniture and finished lumber products..... do   | 328    | 339    | 288    | 336    | 346    | 324    | 345    | 305    | 288    | 308    | 366    | * 362    | 389    |
| Stone, clay, and glass products..... do  | 367    | 369    | 349    | 395    | 388    | 354    | 393    | 340    | 366    | 377    | 389    | * 350    | 460    |
| Other durable-goods industries..... do   | 350    | 366    | 310    | 335    | 358    | 327    | 363    | 307    | 314    | 319    | 344    | 315      | 357    |
| Nondurable-goods industries, total..... do   | 10,253 | 10,244 | 9,907  | 10,964 | 10,988 | 10,263 | 10,272 | 9,897  | 10,178 | 10,574 | 11,017 | * 10,502 | 11,370 |
| Food and kindred products..... do  | 3,027  | 3,006  | 2,774  | 2,969  | 2,989  | 2,890  | 2,834  | 2,699  | 2,878  | 3,010  | 3,010  | * 3,023  | 3,282  |
| Beverages..... do  | 671    | 701    | 671    | 740    | 589    | 528    | 522    | 552    | 501    | 507    | 604    | * 577    | 654    |
| Tobacco manufactures..... do   | 284    | 279    | 271    | 280    | 285    | 256    | 280    | 256    | 281    | 273    | 286    | * 254    | 285    |
| Textile-mill products..... do  | 936    | 984    | 983    | 1,111  | 1,164  | 1,089  | 1,133  | 1,044  | 1,054  | 1,087  | 1,091  | * 1,027  | 1,187  |
| Apparel and related products..... do   | 807    | 685    | 770    | 995    | 864    | 791    | 688    | 700    | 670    | 698    | 724    | * 620    | 623    |
| Leather and products..... do   | 279    | 303    | 282    | 316    | 294    | 274    | 254    | 244    | 249    | 280    | 290    | * 264    | 298    |
| Paper and allied products..... do  | 451    | 481    | 437    | 583    | 644    | 623    | 612    | 583    | 600    | 610    | 636    | * 574    | 643    |
| Printing and publishing..... do  | 573    | 592    | 555    | 573    | 596    | 509    | 512    | 612    | 613    | 709    | 722    | * 648    | 666    |
| Chemicals and allied products..... do  | 144    | 1,143  | 1,106  | 1,239  | 1,274  | 1,174  | 1,182  | 1,085  | 1,175  | 1,192  | 1,311  | * 1,221  | 1,381  |
| Petroleum and coal products..... do  | 1,523  | 1,525  | 1,511  | 1,598  | 1,618  | 1,575  | 1,654  | 1,580  | 1,536  | 1,565  | 1,632  | * 1,662  | 1,657  |
| Rubber products..... do  | 248    | 266    | 271    | 295    | 277    | 262    | 262    | 286    | 276    | 286    | 306    | * 303    | 386    |
| Other nondurable-goods industries..... do  | 310    | 300    | 227    | 245    | 294    | 291    | 333    | 275    | 343    | 356    | 406    | 310      | 319    |
| Inventories, book value, end of month, total..... do                                     | 33,565 | 33,250 | 32,367 | 31,638 | 31,076 | 30,744 | 30,547 | 30,899 | 31,136 | 31,098 | 31,103 | * 31,219 | 31,501 |
| Durable-goods industries, total..... do  | 15,994 | 15,727 | 15,225 | 14,741 | 14,282 | 13,876 | 13,646 | 13,869 | 13,880 | 13,923 | 13,878 | * 14,011 | 14,165 |
| Iron, steel, and products..... do  | 3,629  | 3,564  | 3,459  | 3,337  | 3,202  | 3,062  | 3,048  | 3,129  | 3,123  | 3,101  | 3,109  | * 3,171  | 3,236  |
| Nonferrous metals and products..... do   | 1,120  | 1,136  | 1,115  | 1,064  | 1,035  | 1,023  | 1,028  | 1,022  | 982    | 982    | 977    | * 996    | 999    |
| Electrical machinery and equipment..... do   | 1,941  | 1,888  | 1,806  | 1,737  | 1,648  | 1,603  | 1,568  | 1,600  | 1,594  | 1,605  | 1,593  | * 1,606  | 1,641  |
| Machinery, except electrical..... do   | 3,533  | 3,484  | 3,386  | 3,329  | 3,239  | 3,152  | 3,082  | 3,090  | 3,064  | 3,098  | 3,117  | * 3,116  | 3,127  |
| Motor vehicles and equipment..... do   | 2,008  | 1,977  | 1,904  | 1,824  | 1,769  | 1,678  | 1,626  | 1,767  | 1,803  | 1,810  | 1,806  | * 1,840  | 1,850  |
| Transportation equip., except autos..... do  | 909    | 915    | 903    | 860    | 869    | 839    | 809    | 764    | 740    | 708    | 677    | * 648    | 612    |
| Lumber and timber basic products..... do   | 725    | 652    | 617    | 586    | 558    | 598    | 602    | 591    | 615    | 642    | 646    | * 619    | 652    |
| Furniture and finished lumber products..... do   | 787    | 786    | 757    | 754    | 744    | 717    | 723    | 723    | 745    | 787    | 794    | * 807    | 829    |
| Stone, clay, and glass products..... do  | 557    | 563    | 548    | 527    | 506    | 492    | 474    | 484    | 488    | 493    | 495    | * 506    | 505    |
| Other durable-goods industries..... do   | 785    | 762    | 731    | 724    | 712    | 712    | 687    | 698    | 700    | 693    | 695    | * 702    | 715    |
| Nondurable-goods industries, total..... do   | 17,572 | 17,524 | 17,142 | 16,898 | 16,794 | 16,867 | 16,900 | 17,030 | 17,256 | 17,175 | 17,225 | * 17,208 | 17,336 |
| Food and kindred products..... do  | 2,993  | 3,026  | 2,842  | 2,884  | 2,806  | 2,955  | 2,983  | 3,066  | 3,166  | 3,168  | 3,220  | * 3,194  | 3,184  |
| Beverages..... do  | 1,108  | 1,095  | 1,102  | 1,062  | 1,124  | 1,099  | 1,082  | 1,088  | 1,106  | 1,124  | 1,159  | * 1,162  | 1,122  |
| Tobacco manufactures..... do   | 1,614  | 1,633  | 1,611  | 1,668  | 1,728  | 1,715  | 1,697  | 1,706  | 1,699  | 1,670  | 1,673  | * 1,687  | 1,701  |
| Textile-mill products..... do  | 2,404  | 2,361  | 2,316  | 2,219  | 2,198  | 2,218  | 2,254  | 2,283  | 2,306  | 2,314  | 2,338  | * 2,339  | 2,452  |
| Apparel and related products..... do   | 1,404  | 1,412  | 1,421  | 1,359  | 1,332  | 1,332  | 1,357  | 1,377  | 1,467  | 1,480  | 1,524  | * 1,496  | 1,476  |
| Leather and products..... do   | 617    | 624    | 590    | 598    | 614    | 611    | 616    | 618    | 636    | 610    | 616    | * 644    | 686    |
| Paper and allied products..... do  | 894    | 872    | 832    | 793    | 756    | 739    | 737    | 759    | 782    | 778    | 775    | * 778    | 781    |
| Printing and publishing..... do  | 611    | 609    | 580    | 568    | 561    | 559    | 589    | 585    | 600    | 588    | 606    | * 617    | 609    |
| Chemicals and allied products..... do  | 2,316  | 2,278  | 2,264  | 2,247  | 2,228  | 2,222  | 2,223  | 2,194  | 2,164  | 2,154  | 2,066  | * 2,128  | 2,146  |
| Petroleum and coal products..... do  | 2,539  | 2,544  | 2,546  | 2,513  | 2,497  | 2,507  | 2,472  | 2,412  | 2,358  | 2,322  | 2,246  | * 2,204  | 2,216  |
| Rubber products..... do  | 650    | 644    | 625    | 586    | 562    | 537    | 587    | 584    | 588    | 594    | 595    | * 598    | 609    |
| Other nondurable-goods industries..... do  | 420    | 427    | 415    | 400    | 390    | 373    | 302    | 360    | 383    | 375    | 361    | * 363    | 369    |

\* Revised. † Preliminary.  $\$

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949   |        |        |        |           |         |          |          | 1950    |          |        |        |        |
|---|--------|--------|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|--------|
|   | May    | June   | July   | August | September | October | November | December | January | February | March  | April  | May    |
| <b>GENERAL BUSINESS INDICATORS—Continued</b>  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| <b>MANUFACTURERS' NEW ORDERS, NET*</b>  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Value (unadjusted), total..... mil. of dol.   | 15,734 | 16,300 | 15,496 | 18,697 | 19,441    | 18,359  | 18,138   | 16,775   | 18,646  | 17,983   | 20,228 | 18,594 | 19,995 |
| Durable-goods industries, total..... do   | 5,993  | 6,544  | 6,195  | 7,407  | 7,634     | 7,432   | 7,402    | 7,019    | 8,377   | 7,513    | 9,075  | 8,531  | 8,780  |
| Iron, steel, and products..... do   | 1,328  | 1,504  | 1,284  | 1,776  | 1,513     | 1,837   | 1,771    | 1,915    | 2,067   | 1,995    | 2,382  | 2,028  | 2,328  |
| Nonferrous metals and their products..... do  | 358    | 418    | 365    | 615    | 583       | 566     | 525      | 586      | 586     | 578      | 638    | 587    | 649    |
| Electrical machinery and equipment..... do  | 584    | 702    | 561    | 687    | 810       | 841     | 724      | 788      | 841     | 754      | 1,006  | 835    | 908    |
| Machinery, except electrical..... do  | 986    | 1,017  | 858    | 938    | 996       | 970     | 953      | 1,001    | 1,184   | 1,196    | 1,396  | 1,328  | 1,486  |
| Transportation equipment, except autos..... do  | 495    | 217    | 263    | 244    | 377       | 246     | 711      | 243      | 513     | 353      | 311    | 545    | 147    |
| Other durable-goods industries..... do  | 2,241  | 2,686  | 2,865  | 3,146  | 3,355     | 2,972   | 2,718    | 2,564    | 3,186   | 2,638    | 3,341  | 3,208  | 3,263  |
| Nondurable-goods industries..... do   | 9,742  | 9,756  | 9,301  | 11,290 | 11,807    | 10,926  | 10,736   | 9,756    | 10,269  | 10,470   | 11,153 | 10,063 | 11,215 |

## BUSINESS POPULATION

| OPERATING BUSINESSES AND BUSINESS TURN-OVER         | 1949    | 1950    | 1951    | 1952   | 1953   | 1954   | 1955   | 1956   | 1957   | 1958   | 1959   | 1960   |        |
|---|---------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Operating businesses, total, end of quarter† thous. | 3,948.8 | 3,941.5 | 3,941.6 |        |        |        |        |        |        |        |        |        |        |
| Contract construction..... do                       | 332.2   | 331.5   | 332.4   |        |        |        |        |        |        |        |        |        |        |
| Manufacturing..... do                               | 305.8   | 298.7   | 293.4   |        |        |        |        |        |        |        |        |        |        |
| Service industries..... do                          | 849.7   | 849.4   | 851.0   |        |        |        |        |        |        |        |        |        |        |
| Retail trade..... do                                | 1,689.5 | 1,690.1 | 1,690.4 |        |        |        |        |        |        |        |        |        |        |
| Wholesale trade..... do                             | 203.3   | 203.5   | 204.2   |        |        |        |        |        |        |        |        |        |        |
| All other..... do                                   | 568.3   | 568.3   | 570.0   |        |        |        |        |        |        |        |        |        |        |
| New businesses, quarterly total..... do             | 99.0    | 84.5    | 79.8    |        |        |        |        |        |        |        |        |        |        |
| Contract construction..... do                       | 16.9    | 12.9    | 12.7    |        |        |        |        |        |        |        |        |        |        |
| Manufacturing..... do                               | 9.0     | 7.1     | 7.0     |        |        |        |        |        |        |        |        |        |        |
| Service industries..... do                          | 20.0    | 16.6    | 16.4    |        |        |        |        |        |        |        |        |        |        |
| Retail trade..... do                                | 37.9    | 34.5    | 29.8    |        |        |        |        |        |        |        |        |        |        |
| Wholesale trade..... do                             | 4.2     | 3.8     | 3.8     |        |        |        |        |        |        |        |        |        |        |
| All other..... do                                   | 11.0    | 9.6     | 10.1    |        |        |        |        |        |        |        |        |        |        |
| Discontinued businesses, quarterly total† do        | 109.9   | 91.8    | 79.8    |        |        |        |        |        |        |        |        |        |        |
| Contract construction..... do                       | 11.5    | 13.6    | 11.8    |        |        |        |        |        |        |        |        |        |        |
| Manufacturing..... do                               | 17.0    | 14.1    | 12.3    |        |        |        |        |        |        |        |        |        |        |
| Service industries..... do                          | 22.0    | 16.9    | 14.7    |        |        |        |        |        |        |        |        |        |        |
| Retail trade..... do                                | 43.4    | 33.9    | 29.4    |        |        |        |        |        |        |        |        |        |        |
| Wholesale trade..... do                             | 4.0     | 3.6     | 3.1     |        |        |        |        |        |        |        |        |        |        |
| All other..... do                                   | 12.0    | 9.7     | 8.4     |        |        |        |        |        |        |        |        |        |        |
| Business transfers, quarterly total..... do         | 83.6    | 83.5    | 71.0    |        |        |        |        |        |        |        |        |        |        |
| <b>BUSINESS INCORPORATIONS</b>                      |         |         |         |        |        |        |        |        |        |        |        |        |        |
| New incorporations (48 States)*..... number         | 7,445   | 7,260   | 6,424   | 6,828  | 6,867  | 6,877  | 6,755  | 7,857  | 9,070  | 7,736  | 9,180  | 8,375  | 9,216  |
| <b>INDUSTRIAL AND COMMERCIAL FAILURES</b>           |         |         |         |        |        |        |        |        |        |        |        |        |        |
| Failures, total‡..... number                        | 775     | 828     | 719     | 810    | 732    | 802    | 835    | 770    | 864    | 811    | 884    | 806    | 874    |
| Commercial service‡..... do                         | 58      | 75      | 49      | 53     | 67     | 58     | 63     | 50     | 61     | 69     | 74     | 44     | 62     |
| Construction..... do                                | 63      | 74      | 61      | 55     | 71     | 90     | 83     | 80     | 65     | 73     | 86     | 76     | 80     |
| Manufacturing and mining..... do                    | 202     | 215     | 188     | 221    | 183    | 181    | 197    | 201    | 225    | 170    | 206    | 195    | 197    |
| Retail trade..... do                                | 351     | 372     | 344     | 385    | 329    | 364    | 395    | 349    | 403    | 399    | 402    | 398    | 426    |
| Wholesale trade..... do                             | 101     | 92      | 77      | 96     | 82     | 109    | 97     | 90     | 110    | 100    | 116    | 93     | 109    |
| Liabilities, total‡..... thous. of dol.             | 24,583  | 28,161  | 21,804  | 31,175 | 20,598 | 23,894 | 22,799 | 19,251 | 26,436 | 22,156 | 27,900 | 21,250 | 22,672 |
| Commercial service‡..... do                         | 1,599   | 1,862   | 1,393   | 1,187  | 1,289  | 1,248  | 1,281  | 668    | 1,829  | 1,875  | 1,706  | 819    | 1,474  |
| Construction..... do                                | 1,434   | 2,476   | 1,845   | 2,272  | 2,148  | 1,989  | 4,362  | 1,814  | 1,884  | 1,824  | 2,777  | 1,465  | 2,129  |
| Manufacturing and mining..... do                    | 11,182  | 13,500  | 10,183  | 16,008 | 9,379  | 11,897 | 8,419  | 7,465  | 10,928 | 7,905  | 12,241 | 7,980  | 7,470  |
| Retail trade..... do                                | 6,034   | 6,234   | 5,629   | 6,424  | 4,929  | 5,833  | 5,929  | 6,284  | 7,355  | 6,386  | 7,859  | 7,179  | 8,650  |
| Wholesale trade..... do                             | 4,334   | 4,089   | 2,754   | 5,284  | 2,853  | 2,927  | 2,808  | 3,020  | 4,440  | 4,166  | 3,317  | 3,807  | 2,949  |

## COMMODITY PRICES

| PRICES RECEIVED AND PAID BY FARMERS                               | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 |     |
|---|------|------|------|------|------|------|------|------|------|------|------|------|-----|
| Prices received, all farm products †\$ 1910-14=100.....           | 253  | 249  | 246  | 244  | 247  | 242  | 237  | 233  | 235  | 237  | 237  | 241  | 247 |
| Crops..... do   | 235  | 225  | 221  | 214  | 212  | 210  | 210  | 210  | 219  | 215  | 215  | 225  | 223 |
| Food grain..... do  | 229  | 213  | 209  | 205  | 211  | 213  | 215  | 219  | 218  | 219  | 224  | 227  | 230 |
| Feed grain and hay..... do  | 174  | 168  | 171  | 165  | 166  | 161  | 157  | 168  | 170  | 171  | 174  | 181  | 190 |
| Tobacco..... do   | 403  | 404  | 404  | 400  | 393  | 396  | 369  | 394  | 382  | 389  | 389  | 389  | 387 |
| Cotton..... do  | 252  | 253  | 253  | 246  | 250  | 241  | 253  | 223  | 222  | 251  | 236  | 242  | 246 |
| Fruit..... do   | 239  | 235  | 217  | 181  | 170  | 185  | 172  | 174  | 202  | 185  | 193  | 206  | 195 |
| Truck crops..... do   | 194  | 155  | 168  | 170  | 187  | 174  | 213  | 196  | 261  | 203  | 168  | 205  | 178 |
| Oil-bearing crops..... do   | 245  | 232  | 219  | 241  | 227  | 221  | 220  | 225  | 228  | 228  | 230  | 239  | 248 |
| Livestock and products..... do                                    | 271  | 271  | 269  | 271  | 279  | 271  | 262  | 255  | 249  | 257  | 258  | 256  | 269 |
| Meat animals..... do  | 319  | 323  | 316  | 310  | 319  | 301  | 286  | 280  | 286  | 306  | 308  | 312  | 342 |
| Dairy products..... do  | 235  | 233  | 237  | 244  | 251  | 258  | 261  | 261  | 254  | 250  | 243  | 235  | 230 |
| Poultry and eggs..... do  | 215  | 212  | 213  | 225  | 236  | 230  | 216  | 194  | 158  | 155  | 165  | 161  | 154 |
| Prices paid:†   |      |      |      |      |      |      |      |      |      |      |      |      |     |
| All commodities..... 1910-14=100.....                             | 244  | 242  | 240  | 238  | 238  | 237  | 236  | 237  | 238  | 237  | 239  | 240  | 244 |
| Commodities used in living..... do                                | 245  | 245  | 244  | 242  | 240  | 239  | 238  | 239  | 238  | 238  | 239  | 239  | 242 |
| Commodities used in production..... do                            | 242  | 239  | 235  | 234  | 234  | 235  | 234  | 235  | 237  | 237  | 239  | 241  | 246 |
| All commodities, interest, taxes, and wage rates 1910-14=100..... | 253  | 252  | 250  | 249  | 248  | 246  | 245  | 246  | 249  | 248  | 250  | 251  | 254 |
| Parity ratio†..... do   | 100  | 99   | 98   | 98   | 100  | 98   | 97   | 95   | 94   | 96   | 95   | 96   | 97  |

\* Revised.

†New series. Beginning with the December 1949 SURVEY, dollar values of manufacturers' new orders have been substituted for the indexes shown prior to the October 1949 issue; figures back to January 1946 and details regarding the new series are given on pp. 18-24 of the December 1949 SURVEY. Data on new incorporations are compiled by Dun and Bradstreet, Inc.; they are available for the 48 States beginning 1946, and for 47 States (excluding Louisiana) beginning July 1945; figures through 1948 are shown on p. 21 of the May 1950 issue of the SURVEY.

‡Revisions in previously published data on operating and discontinued businesses for the final quarter of 1948 and the first quarter of 1949 will be shown later.

§For comparability with data prior to 1945, figures for certain subsequent months have been revised to exclude railroad failures. Revisions are shown in the February 1950 SURVEY. ¶June 1950 indexes: All farm products, 247; crops, 225; food grain, 218; feed grain and hay, 190; tobacco, 388; cotton, 251; fruit, 207; truck crops, 182; oil-bearing crops, 254; livestock and products, 268; meat animals, 342; dairy products, 227; poultry and eggs, 156.

†Revised series. Beginning with the February 1950 issue of the SURVEY, data have been revised (effective back to 1910) to reflect changes prescribed in the Agricultural Acts of 1948 and 1949, revisions for 1910-48 are shown on p. 36 of this issue.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949  |       |       |        |           |         |          |          | 1950    |          |       |       |       |
|---|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|
|   | May   | June  | July  | August | September | October | November | December | January | February | March | April | May   |
| <b>COMMODITY PRICES—Continued</b>   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| <b>RETAIL PRICES</b>  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| All commodities (U. S. Department of Commerce index).....1935-39=100.....   | 188.3 | 188.3 | 186.8 | 186.6  | 187.2     | 185.6   | 185.7    | 184.4    | 183.8   | 183.3    | 183.8 | 184.1 | 185.7 |
| Coal (U. S. Department of Labor indexes):   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| Anthracite.....Oct. 1922-Sept. 1925=100.....  | 140.7 | 142.3 | 143.0 | 143.4  | 145.4     | 147.4   | 148.3    | 148.4    | 148.5   | 148.5    | 149.3 | 154.2 | 147.6 |
| Bituminous.....do.....  | 154.7 | 154.8 | 154.8 | 154.9  | 156.4     | 158.5   | 160.5    | 162.7    | 164.1   | 164.5    | 166.2 | 165.6 | 160.9 |
| Consumers' price index (U. S. Dept. of Labor):  |       |       |       |        |           |         |          |          |         |          |       |       |       |
| All items.....1935-39=100.....  | 169.2 | 169.6 | 168.5 | 168.8  | 169.6     | 168.5   | 168.6    | 167.5    | 166.9   | 166.5    | 167.0 | 167.3 | 168.6 |
| Apparel.....do.....   | 191.3 | 190.3 | 188.5 | 187.4  | 187.2     | 186.8   | 186.3    | 185.8    | 185.0   | 184.8    | 185.0 | 185.1 | 185.1 |
| Food.....do.....  | 202.4 | 204.3 | 201.7 | 202.6  | 204.2     | 200.6   | 200.8    | 197.3    | 196.0   | 194.8    | 196.0 | 196.6 | 200.3 |
| Cereals and bakery products.....do.....   | 170.1 | 169.7 | 169.5 | 169.4  | 169.7     | 169.1   | 169.2    | 169.2    | 169.0   | 169.0    | 169.0 | 169.3 | 169.6 |
| Dairy products.....do.....  | 182.6 | 182.0 | 182.2 | 184.9  | 185.3     | 186.7   | 186.4    | 186.2    | 184.2   | 183.6    | 182.4 | 179.3 | 177.8 |
| Fruits and vegetables.....do.....   | 220.7 | 217.9 | 210.2 | 201.9  | 199.8     | 194.5   | 202.0    | 198.2    | 204.8   | 199.1    | 195.2 | 200.5 | 206.5 |
| Meats, poultry, and fish.....do.....  | 232.3 | 240.6 | 236.0 | 239.5  | 243.6     | 235.1   | 229.1    | 223.2    | 219.4   | 221.6    | 227.3 | 227.9 | 239.5 |
| Fuel, electricity, and refrigeration.....do.....  | 135.4 | 135.6 | 135.6 | 135.8  | 137.0     | 138.4   | 139.1    | 139.7    | 140.0   | 140.3    | 140.9 | 141.4 | 138.8 |
| Gas and electricity.....do.....   | 96.9  | 96.9  | 96.9  | 97.1   | 97.1      | 97.0    | 97.0     | 97.2     | 96.7    | 97.1     | 97.1  | 97.2  | 97.1  |
| Other fuels.....do.....   | 182.7 | 183.0 | 183.1 | 183.1  | 185.9     | 188.3   | 190.0    | 191.6    | 193.2   | 193.2    | 194.4 | 195.6 | 189.1 |
| Housefurnishings.....do.....  | 189.5 | 187.3 | 186.8 | 184.8  | 185.6     | 185.2   | 185.4    | 185.4    | 184.7   | 185.3    | 185.4 | 185.6 | 185.4 |
| Rent.....do.....  | 120.4 | 120.6 | 120.7 | 120.8  | 121.2     | 121.5   | 122.0    | 122.2    | 122.6   | 122.8    | 122.9 | 123.1 | 123.5 |
| Miscellaneous.....do.....   | 154.5 | 154.2 | 154.3 | 154.8  | 155.2     | 155.2   | 154.9    | 155.5    | 155.1   | 155.1    | 155.0 | 154.8 | 155.3 |
| <b>WHOLESALE PRICES ♂</b>   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| U. S. Department of Labor indexes:‡   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| All commodities.....1926=100.....   | 155.7 | 154.5 | 153.5 | 152.9  | 153.6     | 152.2   | 151.6    | 151.2    | 151.5   | 152.7    | 152.7 | 152.9 | 155.9 |
| Economic classes:   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| Manufactured products.....do.....   | 151.5 | 150.7 | 149.7 | 149.4  | 150.1     | 149.1   | 148.1    | 148.0    | 148.2   | 149.1    | 148.9 | 149.4 | 152.2 |
| Raw materials.....do.....   | 165.9 | 164.5 | 163.2 | 161.3  | 162.0     | 160.3   | 160.4    | 159.5    | 159.8   | 162.4    | 162.8 | 162.5 | 166.3 |
| Semimanufactured articles.....do.....   | 149.4 | 146.5 | 146.0 | 147.9  | 147.8     | 145.3   | 145.1    | 144.7    | 144.8   | 144.3    | 144.1 | 143.9 | 145.6 |
| Farm products.....do.....   | 171.5 | 168.8 | 166.2 | 162.3  | 163.1     | 169.6   | 156.8    | 154.9    | 154.7   | 159.1    | 159.4 | 159.3 | 164.7 |
| Grains.....do.....  | 159.9 | 154.9 | 154.1 | 150.4  | 156.4     | 155.3   | 156.4    | 160.9    | 160.2   | 161.3    | 165.4 | 169.6 | 172.3 |
| Livestock and poultry.....do.....   | 191.5 | 193.3 | 188.5 | 186.3  | 186.6     | 177.7   | 169.6    | 167.0    | 170.5   | 179.9    | 180.3 | 178.0 | 194.6 |
| Commodities other than farm products.....do.....  | 152.1 | 151.2 | 150.5 | 150.6  | 151.2     | 150.3   | 150.2    | 150.2    | 150.5   | 151.1    | 151.0 | 151.2 | 153.7 |
| Foods.....do.....   | 163.8 | 162.4 | 161.3 | 160.6  | 162.0     | 159.6   | 158.9    | 155.8    | 154.8   | 156.7    | 155.5 | 155.3 | 159.9 |
| Cereal products.....do.....   | 145.1 | 145.6 | 146.1 | 142.8  | 143.7     | 144.6   | 144.6    | 144.6    | 144.3   | 144.8    | 145.6 | 145.9 | 146.0 |
| Dairy products.....do.....  | 145.9 | 145.5 | 149.2 | 152.7  | 153.5     | 154.6   | 154.7    | 154.4    | 148.8   | 147.5    | 144.8 | 141.1 | 138.0 |
| Fruits and vegetables.....do.....   | 167.3 | 157.5 | 145.4 | 130.3  | 126.9     | 128.1   | 130.8    | 132.5    | 134.3   | 138.2    | 134.9 | 137.6 | 139.2 |
| Meats, poultry, and fish.....do.....  | 215.2 | 215.5 | 212.2 | 210.7  | 215.1     | 205.0   | 198.9    | 193.5    | 194.5   | 201.6    | 200.0 | 200.6 | 217.1 |
| Commodities other than farm products and foods.....1926=100.....  | 146.8 | 145.6 | 145.0 | 145.0  | 145.3     | 145.0   | 144.9    | 145.5    | 145.8   | 145.9    | 146.1 | 146.4 | 147.6 |
| Building materials.....do.....  | 193.9 | 191.4 | 189.0 | 188.2  | 190.4     | 189.2   | 189.5    | 189.0    | 191.6   | 192.8    | 194.2 | 194.8 | 198.1 |
| Brick and tile.....do.....  | 160.8 | 160.8 | 161.5 | 161.5  | 161.8     | 161.8   | 161.9    | 161.9    | 163.5   | 163.2    | 163.3 | 163.4 | 163.8 |
| Cement.....do.....  | 134.3 | 133.7 | 133.1 | 133.0  | 133.0     | 134.5   | 134.5    | 134.5    | 134.8   | 134.9    | 134.9 | 134.9 | 134.9 |
| Lumber.....do.....  | 285.2 | 280.7 | 277.4 | 277.4  | 279.7     | 281.9   | 283.4    | 285.2    | 287.5   | 292.1    | 295.9 | 299.4 | 310.8 |
| Paint and paint materials.....do.....   | 157.7 | 153.6 | 145.2 | 143.8  | 143.9     | 141.1   | 139.9    | 139.3    | 139.0   | 139.0    | 138.2 | 136.7 | 136.8 |
| Chemicals and allied products.....do.....   | 118.1 | 116.8 | 118.1 | 119.7  | 117.7     | 116.0   | 115.9    | 115.3    | 115.7   | 115.2    | 116.3 | 117.1 | 116.4 |
| Chemicals.....do.....   | 116.7 | 116.9 | 118.1 | 118.0  | 117.4     | 115.5   | 115.2    | 114.6    | 114.7   | 114.7    | 115.4 | 116.4 | 116.5 |
| Drug and pharmaceutical materials.....do.....   | 123.6 | 124.3 | 124.7 | 125.0  | 125.0     | 123.1   | 123.0    | 121.6    | 121.5   | 121.4    | 121.9 | 122.3 | 122.3 |
| Fertilizer materials.....do.....  | 118.9 | 117.5 | 120.7 | 121.8  | 120.4     | 120.2   | 118.3    | 117.9    | 117.4   | 116.9    | 117.3 | 117.4 | 116.8 |
| Oils and fats.....do.....   | 127.0 | 116.9 | 118.5 | 130.3  | 118.4     | 115.6   | 118.3    | 118.2    | 122.7   | 120.9    | 125.6 | 127.5 | 122.2 |
| Fuel and lighting materials.....do.....   | 130.1 | 129.9 | 129.9 | 129.7  | 130.0     | 130.5   | 129.9    | 130.5    | 131.4   | 131.3    | 131.5 | 131.2 | 132.1 |
| Electricity.....do.....   | 68.2  | 68.9  | 70.0  | 68.5   | 68.9      | 70.1    | 70.3     | 69.6     | 68.9    | 69.6     | 67.9  | 68.8  | 68.8  |
| Gas.....do.....   | 90.9  | 90.1  | 89.5  | 89.3   | 89.3      | 87.8    | 88.3     | 87.2     | 85.0    | 87.4     | 88.3  | 86.8  | 86.8  |
| Petroleum and products.....do.....  | 110.7 | 110.4 | 110.2 | 109.7  | 109.1     | 109.9   | 108.5    | 108.5    | 109.4   | 109.4    | 108.6 | 109.5 | 112.6 |
| Hides and leather products.....do.....  | 179.2 | 178.8 | 177.8 | 178.9  | 181.1     | 181.3   | 180.8    | 179.9    | 179.3   | 179.0    | 179.6 | 179.4 | 181.0 |
| Hides and skins.....do.....   | 188.2 | 185.0 | 184.7 | 194.5  | 204.8     | 205.6   | 199.5    | 192.8    | 189.0   | 188.2    | 190.4 | 187.2 | 194.1 |
| Leather.....do.....   | 177.4 | 177.1 | 175.4 | 173.7  | 175.5     | 176.5   | 177.0    | 178.1    | 177.6   | 176.6    | 177.9 | 179.1 | 179.3 |
| Shoes.....do.....   | 184.0 | 184.1 | 183.8 | 183.8  | 183.8     | 183.4   | 184.3    | 184.3    | 184.3   | 184.3    | 184.3 | 184.3 | 185.0 |
| Housefurnishing goods.....do.....   | 146.3 | 145.1 | 143.0 | 142.9  | 142.9     | 143.0   | 143.4    | 144.2    | 144.7   | 145.2    | 145.5 | 145.8 | 146.6 |
| Furnishings.....do.....   | 152.2 | 150.9 | 149.1 | 149.1  | 149.1     | 149.2   | 149.9    | 151.2    | 151.5   | 151.8    | 152.2 | 152.6 | 154.1 |
| Furniture.....do.....   | 140.3 | 139.3 | 136.8 | 136.6  | 136.6     | 136.7   | 136.8    | 137.0    | 137.8   | 138.4    | 138.6 | 138.8 | 138.9 |
| Metals and metal products.....do.....   | 168.9 | 167.5 | 167.9 | 168.2  | 168.3     | 167.3   | 167.3    | 167.8    | 168.4   | 168.6    | 168.5 | 168.7 | 169.7 |
| Iron and steel.....do.....  | 165.1 | 164.7 | 164.2 | 163.8  | 164.0     | 163.3   | 163.4    | 165.4    | 167.3   | 168.8    | 169.0 | 158.9 | 168.6 |
| Nonferrous metals.....do.....   | 138.2 | 128.8 | 132.1 | 135.9  | 135.7     | 131.5   | 131.7    | 129.2    | 128.6   | 128.1    | 127.2 | 128.9 | 136.3 |
| Plumbing and heating.....do.....  | 154.8 | 154.7 | 154.7 | 154.7  | 154.6     | 154.6   | 154.6    | 154.6    | 151.7   | 148.7    | 151.9 | 154.7 | 156.4 |
| Textile products.....do.....  | 140.4 | 139.2 | 138.0 | 138.1  | 139.0     | 138.0   | 138.0    | 138.4    | 138.5   | 138.2    | 137.3 | 136.4 | 136.1 |
| Clothing.....do.....  | 146.0 | 145.6 | 144.8 | 144.8  | 144.8     | 144.6   | 144.2    | 144.0    | 143.9   | 143.1    | 143.5 | 144.2 | 143.8 |
| Cotton goods.....do.....  | 172.1 | 169.7 | 167.3 | 170.2  | 174.8     | 176.5   | 177.9    | 178.4    | 178.7   | 178.4    | 176.5 | 172.9 | 172.0 |
| Hosiery and underwear.....do.....   | 100.3 | 99.6  | 98.5  | 98.4   | 98.4      | 98.4    | 98.4     | 98.5     | 98.5    | 98.6     | 98.0  | 97.7  | 97.7  |
| Rayon and nylon.....do.....   | 40.8  | 39.6  | 39.6  | 39.6   | 39.6      | 39.6    | 39.6     | 39.6     | 39.6    | 39.9     | 39.9  | 39.9  | 39.9  |
| Silk.....do.....  | 50.1  | 49.2  | 49.2  | 49.2   | 49.2      | 49.2    | 49.5     | 49.9     | 50.1    | 50.1     | 49.1  | 49.1  | 49.3  |
| Woolen and worsted goods.....do.....  | 159.7 | 159.7 | 157.6 | 152.6  | 150.4     | 145.1   | 146.0    | 146.9    | 147.0   | 147.2    | 146.3 | 146.1 | 146.2 |
| Miscellaneous.....do.....   | 113.5 | 111.0 | 110.3 | 109.8  | 109.6     | 109.0   | 109.7    | 110.7    | 110.0   | 110.0    | 110.7 | 112.6 | 114.7 |
| Automobile tires and tubes.....do.....  | 64.5  | 62.1  | 60.6  | 60.6   | 60.6      | 60.7    | 62.5     | 64.3     | 64.3    | 64.3     | 64.3  | 65.0  | 65.8  |
| Paper and pulp.....do.....  | 163.3 | 159.6 | 156.8 | 156.8  | 156.5     | 156.5   | 156.5    | 156.0    | 155.9   | 155.6    | 155.5 | 155.4 | 155.4 |
| <b>PURCHASING POWER OF THE DOLLAR</b>   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| As measured by—   |       |       |       |        |           |         |          |          |         |          |       |       |       |
| Wholesale prices.....1935-39=100.....   | 51.6  | 52.0  | 52.4  | 52.6   | 52.4      | 52.8    | 53.1     | 53.2     | 53.1    | 52.7     | 52.7  | 52.6  | 51.6  |
| Consumers' prices.....do.....   | 59.1  | 59.0  | 59.3  | 59.2   | 59.0      | 59.3    | 59.3     | 59.7     | 59.9    | 60.1     | 59.9  | 59.8  | 59.3  |
| Retail food prices.....do.....  | 49.4  | 48.9  | 49.6  | 49.4   | 49.0      | 49.9    | 49.8     | 50.6     | 50.9    | 51.2     | 50.9  | 50.8  | 49.9  |

♂ Revised. ♂ For actual wholesale prices of individual commodities, see respective commodities.

‡ The Department of Labor is currently reviewing and revising the samples of commodities and of reporters for the indexes, subgroup by subgroup, to reflect postwar changes in production and distribution. As subgroup revisions are completed, the revisions are incorporated in the pertinent group indexes and the all-commodity index and the subgroup indexes are revised retroactively for the entire period covered by the revision; however, to avoid repeated revisions of the group indexes and the all-commodity index, these are not revised retroactively more than 2 months. If introduction of a revised subgroup into the calculations changes significantly the levels of the group indexes and the all-commodity index, the latter indexes computed with the original sample for the first month of the revision will be provided in a footnote. In some instances, it is necessary to correct previously published indexes because of late reports, incorrect reports, or other errors in prices previously used. Indexes for the latest 2 months are preliminary and are currently revised to incorporate corrections received in the 2 months following. Any additional corrections received are incorporated in final annual summaries issued in the middle of the year. Indexes for June-December 1948 were corrected in the August 1949 SURVEY. Corrected indexes for January-May 1948 are available upon request.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |           |          |          | 1950    |          |           |           |           |
|---|---------|---------|---------|---------|-----------|-----------|----------|----------|---------|----------|-----------|-----------|-----------|
|   | May     | June    | July    | August  | September | October   | November | December | January | February | March     | April     | May       |
| <b>CONSTRUCTION AND REAL ESTATE</b>   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| <b>CONSTRUCTION ACTIVITY</b>  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| New construction, total† mil. of dol.   | 1,870   | 2,039   | 2,119   | 2,195   | 2,214     | 2,177     | 2,044    | 1,852    | 1,712   | 1,618    | 1,750     | 1,959     | 2,220     |
| Private, total..... do.....   | 1,315   | 1,428   | 1,481   | 1,514   | 1,513     | 1,506     | 1,484    | 1,401    | 1,298   | 1,262    | 1,313     | 1,453     | 1,635     |
| Residential (nonfarm)†..... do.....   | 641     | 712     | 757     | 782     | 809       | 832       | 837      | 806      | 742     | 717      | 741       | 852       | 980       |
| Nonresidential building, except farm and public utility, total..... mil. of dol.  | 262     | 272     | 273     | 271     | 262       | 264       | 270      | 267      | 257     | 252      | 249       | 249       | 275       |
| Industrial..... do.....   | 81      | 76      | 72      | 71      | 69        | 68        | 68       | 68       | 69      | 70       | 69        | 70        | 73        |
| Commercial..... do.....   | 86      | 94      | 93      | 89      | 83        | 84        | 88       | 86       | 79      | 77       | 77        | 76        | 92        |
| Farm construction..... do.....  | 121     | 131     | 138     | 140     | 127       | 104       | 87       | 75       | 74      | 75       | 79        | 88        | 100       |
| Public utility..... do.....   | 285     | 305     | 305     | 313     | 308       | 299       | 283      | 246      | 216     | 209      | 235       | 253       | 267       |
| Public, total..... do.....  | 555     | 611     | 638     | 681     | 701       | 671       | 560      | 451      | 414     | 356      | 437       | 506       | 585       |
| Residential..... do.....  | 25      | 33      | 32      | 37      | 40        | 41        | 36       | 34       | 35      | 26       | 28        | 28        | 28        |
| Nonresidential building..... do.....  | 167     | 172     | 176     | 187     | 218       | 215       | 179      | 158      | 155     | 154      | 170       | 178       | 187       |
| Military and naval..... do.....   | 9       | 11      | 12      | 15      | 15        | 16        | 14       | 12       | 9       | 9        | 8         | 9         | 9         |
| Highway..... do.....  | 205     | 236     | 256     | 275     | 255       | 233       | 194      | 117      | 90      | 55       | 100       | 145       | 200       |
| Conservation and development..... do.....   | 71      | 80      | 78      | 80      | 81        | 80        | 71       | 60       | 56      | 49       | 62        | 74        | 85        |
| Other types..... do.....  | 78      | 79      | 84      | 87      | 92        | 86        | 76       | 70       | 69      | 63       | 69        | 72        | 76        |
| <b>CONTRACT AWARDS</b>  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Construction contracts awarded in 37 States (F. W. Dodge Corp.):  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Total projects..... number.....   | 33,474  | 37,203  | 32,579  | 37,662  | 46,925    | 43,782    | 40,132   | 34,704   | 30,989  | 35,715   | 53,494    | 59,616    | 65,305    |
| Total valuation..... thous. of dol.   | 880,344 | 945,676 | 943,560 | 905,748 | 1,093,724 | 1,061,751 | 957,761  | 929,030  | 730,855 | 779,530  | 1,300,201 | 1,350,496 | 1,347,603 |
| Public ownership..... do.....   | 368,551 | 375,431 | 410,352 | 316,409 | 288,754   | 331,892   | 315,683  | 298,714  | 200,541 | 284,925  | 480,972   | 354,115   | 388,643   |
| Private ownership..... do.....  | 511,793 | 570,245 | 533,208 | 589,339 | 804,970   | 729,859   | 642,078  | 630,316  | 530,314 | 494,605  | 819,229   | 996,381   | 958,960   |
| Nonresidential buildings:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Projects..... number.....   | 4,138   | 4,578   | 4,384   | 4,318   | 4,186     | 4,528     | 3,518    | 3,293    | 2,882   | 3,017    | 4,373     | 4,998     | 5,204     |
| Floor area..... thous. of sq. ft.   | 30,166  | 32,961  | 33,283  | 25,746  | 32,448    | 32,004    | 25,495   | 28,345   | 22,297  | 24,790   | 37,539    | 43,071    | 40,482    |
| Valuation..... thous. of dol.   | 320,630 | 335,961 | 350,282 | 278,031 | 345,023   | 357,085   | 266,103  | 303,205  | 235,294 | 265,567  | 500,658   | 448,619   | 408,543   |
| Residential buildings:  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Projects..... number.....   | 27,187  | 29,949  | 25,570  | 31,079  | 40,342    | 37,289    | 35,224   | 29,918   | 27,229  | 31,650   | 47,547    | 52,568    | 57,843    |
| Floor area..... thous. of sq. ft.   | 42,392  | 45,804  | 42,950  | 48,146  | 65,715    | 60,801    | 53,262   | 49,481   | 42,078  | 46,235   | 71,543    | 84,964    | 84,937    |
| Valuation..... thous. of dol.   | 346,251 | 370,752 | 340,593 | 393,434 | 525,572   | 500,702   | 435,235  | 419,051  | 343,501 | 361,452  | 574,681   | 674,836   | 674,604   |
| Public works:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Projects..... number.....   | 1,737   | 2,197   | 2,142   | 1,892   | 1,947     | 1,566     | 1,032    | 1,185    | 643     | 805      | 1,202     | 1,608     | 1,807     |
| Valuation..... thous. of dol.   | 179,396 | 175,861 | 207,130 | 173,714 | 171,576   | 128,860   | 125,891  | 134,384  | 86,300  | 120,178  | 184,081   | 177,334   | 199,239   |
| Utilities:  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Projects..... number.....   | 412     | 479     | 483     | 373     | 450       | 399       | 358      | 308      | 235     | 243      | 372       | 442       | 451       |
| Valuation..... thous. of dol.   | 34,067  | 63,102  | 45,555  | 60,569  | 51,553    | 75,104    | 130,532  | 72,390   | 65,760  | 32,333   | 40,781    | 49,707    | 65,217    |
| Value of contract awards (F. R. indexes):   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Total, unadjusted..... 1923-25=100.....   | 218     | 226     | 228     | 238     | 247       | 251       | 240      | 213      | 198     | 228      | 279       | 325       | 321       |
| Residential, unadjusted..... do.....  | 187     | 194     | 202     | 226     | 254       | 260       | 245      | 217      | 203     | 232      | 292       | 348       | 353       |
| Total, adjusted..... do.....  | 181     | 195     | 209     | 229     | 246       | 263       | 265      | 242      | 242     | 263      | 275       | 284       | 268       |
| Residential, adjusted..... do.....  | 159     | 176     | 200     | 228     | 254       | 269       | 256      | 255      | 245     | 260      | 278       | 298       | 299       |
| Engineering construction:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Contract awards (E. N. R.)§..... thous. of dol.   | 601,709 | 896,128 | 619,442 | 781,416 | 810,309   | 553,482   | 589,224  | 863,561  | 915,475 | 686,221  | 993,453   | 885,044   | 931,153   |
| Highway concrete pavement contract awards:♂   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Total..... thous. of sq. yd.  | 4,410   | 7,966   | 5,035   | 5,224   | 3,927     | 2,648     | 3,329    | 13,040   | 3,396   | 2,322    | 5,369     | 5,032     | 7,094     |
| Airports..... do.....   | 327     | 787     | 95      | 89      | 208       | 487       | 498      | 1,555    | 310     | 81       | 581       | 425       | 460       |
| Roads..... do.....  | 2,198   | 4,792   | 2,950   | 2,854   | 2,154     | 1,037     | 939      | 11,907   | 1,952   | 1,369    | 2,684     | 2,126     | 3,457     |
| Streets and alleys..... do.....   | 1,885   | 2,387   | 1,990   | 2,281   | 1,565     | 1,124     | 1,891    | 11,078   | 1,134   | 872      | 2,635     | 2,481     | 3,177     |
| <b>NEW DWELLING UNITS AND URBAN BUILDING</b>  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| New permanent nonfarm dwelling units started (U. S. Department of Labor)..... number.....   | 95,400  | 95,500  | 96,100  | 99,000  | 102,900   | 104,300   | 95,500   | 78,300   | 78,700  | 82,900   | 117,300   | 126,000   | 140,000   |
| Urban building authorized (U. S. Dept. of Labor):   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| New urban dwelling units, total†..... number.....   | 57,767  | 58,899  | 51,655  | 58,636  | 64,580    | 59,574    | 54,394   | 44,736   | 50,442  | 53,310   | 80,543    | 83,017    | 91,768    |
| Privately financed, total..... do.....  | 54,397  | 55,454  | 48,501  | 57,093  | 62,434    | 57,320    | 52,357   | 43,365   | 49,574  | 53,133   | 79,408    | 81,251    | 88,500    |
| Units in 1-family structures..... do.....   | 36,563  | 36,985  | 34,324  | 40,382  | 43,982    | 41,794    | 41,562   | 31,327   | 36,024  | 40,226   | 59,785    | 63,430    | 69,234    |
| Units in 2-family structures..... do.....   | 2,588   | 2,131   | 1,765   | 2,282   | 2,196     | 2,747     | 2,505    | 1,996    | 2,286   | 2,375    | 4,209     | 3,187     | 3,844     |
| Units in multifamily structures..... do.....  | 15,246  | 16,338  | 12,412  | 14,429  | 16,256    | 12,779    | 8,700    | 10,042   | 11,264  | 10,532   | 15,414    | 14,634    | 15,422    |
| Publicly financed, total..... do.....   | 3,370   | 3,445   | 3,154   | 1,543   | 2,146     | 2,254     | 2,037    | 1,371    | 868     | 177      | 1,135     | 1,766     | 3,268     |
| Indexes of urban building authorized:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Number of new dwelling units..... 1935-39=100.....  | 330.5   | 338.5   | 295.3   | 337.7   | 377.3     | 343.5     | 313.7    | 257.5    | 288.3   | 305.6    | 464.5     | 477.7     | 529.6     |
| Valuation of building, total..... do.....   | 380.4   | 427.5   | 342.3   | 390.8   | 412.6     | 387.8     | 354.2    | 319.7    | 319.1   | 327.1    | 488.9     | 526.3     | 602.8     |
| New residential building..... do.....   | 583.5   | 578.3   | 495.9   | 570.4   | 627.5     | 592.8     | 556.0    | 433.4    | 484.9   | 529.8    | 837.4     | 885.2     | 1,043.3   |
| New nonresidential building..... do.....  | 240.2   | 334.8   | 234.0   | 267.5   | 278.2     | 253.0     | 233.7    | 273.8    | 214.5   | 201.4    | 265.4     | 306.3     | 325.5     |
| Additions, alterations, and repairs..... do.....  | 287.3   | 329.0   | 277.7   | 306.9   | 279.0     | 276.5     | 213.8    | 184.2    | 198.1   | 285.6    | 290.4     | 290.4     | 332.5     |
| <b>CONSTRUCTION COST INDEXES</b>  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Aberthaw (industrial building)..... 1914=100.....   |         | 313     |         |         | 307       |           |          | 307      |         |          | 305       |           |           |
| American Appraisal Company:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Average, 30 cities..... 1913=100.....   | 492     | 489     | 488     | 486     | 485       | 484       | 484      | 483      | 486     | 486      | 486       | 488       | 490       |
| Atlanta..... do.....  | 518     | 510     | 509     | 506     | 503       | 505       | 503      | 503      | 506     | 506      | 508       | 511       | 511       |
| New York..... do.....   | 508     | 501     | 497     | 495     | 493       | 492       | 493      | 493      | 495     | 495      | 495       | 497       | 497       |
| San Francisco..... do.....  | 446     | 445     | 445     | 446     | 443       | 442       | 442      | 442      | 444     | 443      | 444       | 447       | 452       |
| St. Louis..... do.....  | 480     | 477     | 477     | 474     | 471       | 471       | 471      | 471      | 474     | 474      | 474       | 476       | 476       |
| Associated General Contractors (all types)..... do.....   | 340     | 343     | 343     | 342     | 343       | 345       | 345      | 345      | 345     | 346      | 346       | 346       | 346       |
| E. H. Boeckh and Associates, Inc.:  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Average, 20 cities:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Apartment, hotels, and office buildings:  |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Brick and concrete..... U. S. avg. cost 1926-29=100.....  | 207.1   | 208.2   | 206.5   | 207.1   | 207.4     | 207.9     | 208.3    | 208.6    | 209.1   | 210.1    | 210.7     | 211.3     | 214.4     |
| Brick and steel..... do.....  | 208.0   | 208.1   | 206.2   | 206.1   | 206.3     | 207.2     | 207.5    | 207.9    | 208.6   | 210.1    | 210.8     | 211.3     | 214.5     |
| Brick and wood..... do.....   | 214.9   | 214.6   | 210.8   | 210.0   | 211.1     | 212.9     | 213.7    | 213.4    | 213.9   | 215.8    | 217.3     | 218.1     | 224.4     |
| Commercial and factory buildings:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Brick and concrete..... do.....   | 209.3   | 211.1   | 210.2   | 210.6   | 210.7     | 211.1     | 211.4    | 211.6    | 212.0   | 212.7    | 213.3     | 214.0     | 217.1     |
| Brick and steel..... do.....  | 207.5   | 208.3   | 207.1   | 207.3   | 207.6     | 208.4     | 208.7    | 208.9    | 210.0   | 210.9    | 211.6     | 212.1     | 215.7     |
| Brick and wood..... do.....   | 211.2   | 211.3   | 208.6   | 208.2   | 208.9     | 210.1     | 210.9    | 211.1    | 212.6   | 213.7    | 214.4     | 219.8     | 219.8     |
| Frame..... do.....  | 219.0   | 218.2   | 212.6   | 211.3   | 212.7     | 215.2     | 216.3    | 215.6    | 215.9   | 218.6    | 220.7     | 221.7     | 229.1     |
| Steel..... do.....  | 194.7   | 195.1   | 194.1   | 194.4   | 194.4     | 194.4     | 194.6    | 194.9    | 197.7   | 198.5    | 199.2     | 201.7     | 201.7     |
| Residences:   |         |         |         |         |           |           |          |          |         |          |           |           |           |
| Brick..... do.....  | 215.6   | 215.4   | 211.4   | 210.6   | 211.7     | 213.4     | 214.0    | 213.8    | 214.2   | 216.1    | 217.6     | 218.5     | 224.9     |
| Frame..... do.....  | 214.3   | 213.6   | 208.7   | 207.6   | 208.9     | 210.8     | 211.6    | 211.2    | 211.6   | 214.0    | 215.8     | 216.7     | 223.7     |

\* Revised. † Data include some contracts awarded in prior months but not reported.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |           |         |           |           |           |           |           | 1950      |           |           |           |           |
|---|---------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|   | May     | June      | July    | August    | September | October   | November  | December  | January   | February  | March     | April     | May       |
| <b>CONSTRUCTION AND REAL ESTATE—Continued</b>   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| <b>CONSTRUCTION COST INDEXES—Con.</b>   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Engineering News-Record:†   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Building..... 1913=100.....   | 349.3   | 349.5     | 350.9   | 352.0     | 353.0     | 352.9     | 353.2     | 356.2     | 356.5     | 360.0     | 362.8     | 364.3     | 373.0     |
| Construction..... do.....   | 473.8   | 477.5     | 478.2   | 479.8     | 480.5     | 480.0     | 480.3     | 484.7     | 484.9     | 488.4     | 491.9     | 496.6     | 506.5     |
| Bu. of Public Roads—Highway construction:   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Composite, standard mile..... 1925-29=100.....  |         | 155.5     |         |           | 148.7     |           |           | 145.3     |           |           | 140.7     |           |           |
| <b>CONSTRUCTION MATERIALS</b>   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Production of selected construction materials, index:   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Unadjusted..... 1939=100.....   | 132.6   | 135.3     | 123.8   | 146.8     | 148.9     | 140.8     | 142.8     | 135.9     | 120.8     | * 117.3   | * 140.1   | * 147.8   |           |
| Adjusted..... do.....   | 125.3   | 126.4     | 116.4   | 129.7     | 138.5     | 127.1     | 144.1     | 153.7     | 141.5     | * 142.2   | * 148.3   | * 148.7   |           |
| <b>REAL ESTATE</b>  |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Home mortgages insured by Fed. Hous. Admin.:  |         |           |         |           |           |           |           |           |           |           |           |           |           |
| New premium paying mortgages..... thous. of dol.  | 156,122 | 168,527   | 154,576 | 186,312   | 173,970   | 198,235   | 199,841   | 211,758   | 232,950   | 206,681   | 210,919   | 172,453   | 178,000   |
| Loans outstanding of agencies under the Home Loan Bank Board:   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Federal Home Loan Banks, outstanding advances to member institutions..... mil. of dol.  | 333     | 358       | 332     | 331       | 333       | 347       | 371       | 427       | 360       | 331       | 315       | 331       | 360       |
| Home Owners' Loan Corporation, balance of loans outstanding..... mil. of dol.   |         | 319       |         |           | 291       |           |           | 231       |           |           | 148       |           |           |
| New mortgage loans of all savings and loan associations, estimated total..... thous. of dol.                                      | 293,215 | 326,637   | 304,343 | 348,276   | 354,194   | 353,909   | 343,260   | 342,028   | 300,906   | 325,224   | 414,783   | 422,553   | 490,324   |
| By purpose of loan:   |         |           |         |           |           |           |           |           |           |           |           |           |           |
| Home construction..... do.....  | 87,517  | 97,963    | 90,397  | 101,022   | 108,280   | 102,151   | 105,784   | 112,463   | 94,916    | 107,335   | 143,950   | 151,627   | 180,762   |
| Home purchase..... do.....  | 125,073 | 141,674   | 128,657 | 149,867   | 155,915   | 159,050   | 150,877   | 141,059   | 124,265   | 128,398   | 161,952   | 168,381   | 197,761   |
| Refinancing..... do.....  | 28,849  | 31,838    | 29,026  | 34,443    | 33,188    | 31,814    | 33,441    | 33,358    | 32,041    | 32,573    | 39,717    | 35,683    | 39,517    |
| Repairs and reconditioning..... do.....   | 17,375  | 17,714    | 16,732  | 19,510    | 18,362    | 17,796    | 15,735    | 14,384    | 11,584    | 13,706    | 17,895    | 20,014    | 22,890    |
| All other purposes..... do.....   | 34,401  | 37,448    | 39,531  | 43,434    | 38,449    | 43,098    | 37,423    | 40,764    | 38,100    | 43,212    | 51,269    | 46,848    | 49,394    |
| New nonfarm mortgages recorded (\$20,000 and under), estimated total..... thous. of dol.  | 959,653 | 1,018,427 | 967,440 | 1,068,813 | 1,065,431 | 1,117,212 | 1,114,041 | 1,125,200 | 1,024,000 | 1,003,090 | 1,221,644 | 1,171,148 | 1,377,918 |
| Nonfarm foreclosures, adjusted index..... 1935-39=100.....  | 9.7     | 10.9      | 11.8    | 12.8      | 11.9      | 12.8      | 11.8      | 13.8      | 14.1      | 14.5      | 15.3      |           |           |
| Fire losses..... thous. of dol.   | 54,162  | 51,787    | 49,592  | 50,150    | 49,678    | 48,914    | 53,116    | 67,279    | 58,823    | 58,340    | 72,468    | 61,605    | 58,765    |

**DOMESTIC TRADE**

| <b>ADVERTISING</b>                                  |         |         |         |         |         |         |         |         |          |          |          |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|---------|---------|
| Advertising indexes, adjusted:                      |         |         |         |         |         |         |         |         |          |          |          |         |         |
| Printers' Ink, combined index..... 1935-39=100..... | 309     | 302     | 276     | 270     | 292     | 306     | 305     | 294     | 329      | 315      | 319      | 323     | 331     |
| Magazines..... do.....                              | 338     | 314     | 284     | 297     | 301     | 294     | 308     | 291     | 326      | 330      | 328      | 327     | 324     |
| Newspapers..... do.....                             | 290     | 286     | 264     | 252     | 266     | 305     | 291     | 286     | 330      | 297      | 307      | 317     | 325     |
| Outdoor..... do.....                                | 289     | 296     | 274     | 284     | 299     | 323     | 320     | 292     | 334      | 328      | 318      | 296     | 290     |
| Radio..... do.....                                  | 308     | 305     | 252     | 256     | 278     | 289     | 287     | 287     | 300      | 288      | 291      | 288     | 294     |
| Tide advertising index..... do.....                 | 286.4   | 283.2   | 257.6   | 272.2   | 293.2   | 284.5   | 274.1   | 256.2   | 288.3    | 310.3    | 314.3    | 309.5   | 311.7   |
| Radio advertising:                                  |         |         |         |         |         |         |         |         |          |          |          |         |         |
| Cost of facilities, total..... thous. of dol.       | 17,074  | 15,425  | 12,085  | 12,160  | 14,083  | 16,423  | 15,855  | 16,409  | * 17,092 | * 15,391 | * 16,851 | 15,919  |         |
| Apparel and accessories..... do.....                | 114     | 75      | 89      | 71      | 96      | 117     | 101     | 118     | 109      | 101      | 120      | 169     |         |
| Automotive, incl. accessories..... do.....          | 809     | 663     | 332     | 335     | 404     | 486     | 463     | 447     | 720      | 498      | 407      | 614     |         |
| Drugs and toiletries..... do.....                   | 4,470   | 4,285   | 3,473   | 3,544   | 3,829   | 4,494   | 4,381   | 4,400   | * 4,544  | * 4,091  | * 4,564  | 4,117   |         |
| Electric household equipment..... do.....           | 683     | 644     | 222     | 208     | 247     | 189     | 198     | 218     | 198      | 181      | 180      | 145     |         |
| Financial..... do.....                              | 364     | 336     | 318     | 287     | 298     | 282     | 278     | 296     | * 284    | * 260    | * 256    | 216     |         |
| Foods, soft drinks, confectionery..... do.....      | 4,608   | 4,127   | 2,994   | 3,073   | 4,006   | 4,597   | 4,463   | 4,741   | * 4,735  | 4,326    | * 4,848  | 4,347   |         |
| Gasoline and oil..... do.....                       | 460     | 408     | 379     | 376     | 377     | 416     | 407     | 463     | 452      | * 409    | * 454    | 370     |         |
| Household furnishings, etc..... do.....             | 197     | 158     | 148     | 103     | 112     | 128     | 139     | 152     | 114      | 102      | 102      | 124     |         |
| Soap, cleansers, etc..... do.....                   | 1,852   | 1,698   | 1,148   | 1,255   | 1,467   | 1,547   | 1,583   | 1,615   | * 1,754  | * 1,639  | * 1,864  | 1,813   |         |
| Smoking materials..... do.....                      | 1,990   | 1,966   | 1,844   | 1,743   | 1,782   | 2,126   | 2,089   | 2,215   | * 2,165  | * 1,999  | * 2,215  | 2,068   |         |
| All other..... do.....                              | 1,526   | 1,067   | 1,139   | 1,165   | 1,465   | 2,041   | 1,753   | 1,744   | 2,016    | 1,785    | * 1,842  | 1,936   |         |
| Magazine advertising:†                              |         |         |         |         |         |         |         |         |          |          |          |         |         |
| Cost, total..... do.....                            | 50,659  | 40,642  | 28,582  | 31,495  | 41,729  | 51,213  | 45,882  | 36,921  | 29,184   | 39,689   | * 47,081 | 52,148  |         |
| Apparel and accessories..... do.....                | 4,937   | 3,185   | 771     | 3,436   | 5,273   | 4,919   | 3,813   | 2,632   | 1,517    | 2,706    | 4,857    | 4,457   |         |
| Automotive, incl. accessories..... do.....          | 4,562   | 3,856   | 3,481   | 3,330   | 3,490   | 4,216   | 3,438   | 2,684   | 2,610    | 3,347    | 3,934    | 4,054   |         |
| Building materials..... do.....                     | 2,427   | 1,774   | 956     | 917     | 1,789   | 2,001   | 1,346   | 539     | 739      | 1,177    | 1,958    | 2,675   |         |
| Drugs and toiletries..... do.....                   | 5,463   | 5,162   | 4,538   | 4,284   | 5,093   | 6,397   | 6,020   | 4,690   | 4,470    | 5,863    | 6,277    | 6,485   |         |
| Foods, soft drinks, confectionery..... do.....      | 6,396   | 5,678   | 4,938   | 4,812   | 5,665   | 7,568   | 6,693   | 5,271   | 4,951    | 6,891    | 6,338    | 7,149   |         |
| Beer, wine, liquors..... do.....                    | 2,432   | 2,215   | 1,755   | 1,614   | 2,002   | 2,815   | 2,790   | 3,469   | 1,738    | 2,139    | 2,381    | 2,416   |         |
| Household equipment and supplies..... do.....       | 3,781   | 2,970   | 1,318   | 1,025   | 2,129   | 3,326   | 2,866   | 2,502   | 739      | 1,732    | 3,252    | 4,337   |         |
| Household furnishings..... do.....                  | 3,332   | 1,712   | 489     | 956     | 2,633   | 3,389   | 2,827   | 1,360   | 782      | 1,358    | 2,359    | 3,361   |         |
| Industrial materials..... do.....                   | 2,075   | 1,996   | 1,456   | 1,286   | 1,822   | 2,133   | 1,829   | 1,490   | 1,259    | 1,672    | 2,184    | 2,341   |         |
| Soaps, cleansers, etc..... do.....                  | 1,478   | 1,098   | 833     | 1,040   | 1,441   | 1,606   | 1,295   | 698     | 673      | 1,081    | 1,189    | 1,232   |         |
| Smoking materials..... do.....                      | 1,455   | 1,345   | 1,191   | 1,348   | 1,252   | 1,634   | 1,416   | 1,456   | 1,201    | 1,129    | 1,206    | 1,336   |         |
| All other..... do.....                              | 12,320  | 9,651   | 6,858   | 7,447   | 9,139   | 11,208  | 11,549  | 10,130  | 8,505    | 10,594   | 11,147   | 12,304  |         |
| Lineage, total..... thous. of lines.....            | 3,806   | 2,814   | 2,854   | 3,494   | 3,921   | 4,464   | 3,645   | 2,838   | 3,261    | 3,868    | 4,270    | 4,482   | 3,853   |
| Newspaper advertising:                              |         |         |         |         |         |         |         |         |          |          |          |         |         |
| Lineage, total (52 cities)..... do.....             | 210,677 | 193,287 | 164,040 | 170,504 | 197,858 | 214,935 | 207,909 | 207,865 | 168,921  | 170,738  | 213,488  | 215,753 | 220,211 |
| Classified..... do.....                             | 45,386  | 41,476  | 40,082  | 40,713  | 40,050  | 42,295  | 38,306  | 36,061  | 37,157   | 35,362   | 41,139   | 43,326  | 45,576  |
| Display, total..... do.....                         | 165,291 | 151,811 | 123,959 | 129,791 | 157,808 | 172,640 | 169,603 | 171,805 | 131,764  | 135,376  | 172,350  | 172,427 | 174,636 |
| Automotive..... do.....                             | 9,554   | 9,265   | 8,115   | 8,887   | 8,224   | 10,033  | 9,891   | 7,330   | 10,014   | 7,668    | 9,240    | 11,290  | 12,441  |
| Financial..... do.....                              | 2,001   | 2,039   | 2,252   | 1,609   | 1,752   | 2,140   | 2,337   | 2,139   | 3,237    | 1,911    | 2,355    | 2,316   | 2,469   |
| General..... do.....                                | 33,758  | 31,045  | 24,534  | 21,879  | 29,766  | 38,417  | 33,689  | 26,337  | 23,730   | 29,473   | 35,691   | 35,645  | 36,560  |
| Retail..... do.....                                 | 119,978 | 109,462 | 89,057  | 97,416  | 118,066 | 122,051 | 123,686 | 135,999 | 94,783   | 96,324   | 125,064  | 123,176 | 123,166 |

\* Revised. † Preliminary.  
 ‡ Data, reported at the beginning of each month, are shown here for the previous month. † Revisions for 1944–November 1948 are shown on p. 21 of the May 1950 Survey.  
 § Comparable data on magazine advertising cost (Publishers' Information Bureau, Inc.) are available back to January 1948 only. Beginning with the October 1949 Survey, five new components are shown (marked with "§"); the total of the two components "household equipment, etc." and "household furnishings" covers all items formerly included in "electric household equipment" and "household furnishings, etc." Data for January–July 1948 for the new components are available upon request.  
 ¶ See note marked "†" above.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

## DOMESTIC TRADE—Continued

| POSTAL BUSINESS  |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
|--|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|
| Money orders:  |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| Domestic, issued (50 cities):                          |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| Number.....  | thousands.....     | 4,318   | 4,743   | 4,041   | 3,967   | 4,175   | 4,557   | 4,409   | 4,844   | 4,531   | 4,961   | 5,237   | 4,932    | 4,543   |
| Value.....   | thous. of dol..... | 84,477  | 84,763  | 81,320  | 85,093  | 83,785  | 88,798  | 83,938  | 90,046  | 89,403  | 88,510  | 107,778 | 92,858   | 90,363  |
| Domestic, paid (50 cities):                            |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| Number.....  | thousands.....     | 13,971  | 14,711  | 12,822  | 13,749  | 13,592  | 14,005  | 14,397  | 15,096  | 14,463  | 12,694  | 15,973  | 13,354   | 14,055  |
| Value.....   | thous. of dol..... | 197,015 | 207,673 | 185,481 | 203,946 | 201,534 | 207,377 | 205,209 | 209,721 | 190,987 | 181,523 | 225,619 | 197,478  | 205,818 |
| PERSONAL CONSUMPTION EXPENDITURES                      |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| Seasonally adjusted quarterly totals at annual rates:† |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| Goods and services, total.....                         | bil. of dol.....   |         | † 178.4 |         |         | † 179.0 |         |         | † 180.6 |         |         | † 182.4 |          |         |
| Durable goods, total.....                              | do.....            |         | † 23.0  |         |         | † 24.7  |         |         | † 25.3  |         |         | † 26.9  |          |         |
| Automobiles and parts.....                             | do.....            |         | † 9.1   |         |         | † 10.2  |         |         | † 10.4  |         |         | † 10.8  |          |         |
| Furniture and household equipment.....                 | do.....            |         | † 10.1  |         |         | † 11.0  |         |         | † 11.3  |         |         | † 12.5  |          |         |
| Other durable goods.....                               | do.....            |         | † 3.7   |         |         | † 3.6   |         |         | † 3.7   |         |         | † 3.6   |          |         |
| Nondurable goods, total.....                           | do.....            |         | † 99.2  |         |         | † 97.6  |         |         | † 97.9  |         |         | † 97.5  |          |         |
| Clothing and shoes.....                                | do.....            |         | † 19.1  |         |         | † 18.0  |         |         | † 18.1  |         |         | † 17.7  |          |         |
| Food and alcoholic beverages.....                      | do.....            |         | † 58.7  |         |         | † 58.4  |         |         | † 58.3  |         |         | † 58.3  |          |         |
| Gasoline and oil.....                                  | do.....            |         | † 4.7   |         |         | † 4.7   |         |         | † 4.8   |         |         | † 4.9   |          |         |
| Semidurable housefurnishings.....                      | do.....            |         | † 1.9   |         |         | † 1.8   |         |         | † 1.8   |         |         | † 1.9   |          |         |
| Tobacco.....   | do.....            |         | † 4.3   |         |         | † 4.3   |         |         | † 4.3   |         |         | † 4.3   |          |         |
| Other nondurable goods.....                            | do.....            |         | † 10.6  |         |         | † 10.4  |         |         | † 10.5  |         |         | † 10.5  |          |         |
| Services.....  | do.....            |         | † 56.2  |         |         | † 56.6  |         |         | † 57.4  |         |         | † 58.0  |          |         |
| Household operation.....                               | do.....            |         | † 8.2   |         |         | † 8.3   |         |         | † 8.5   |         |         | † 8.8   |          |         |
| Housing.....   | do.....            |         | † 17.1  |         |         | † 17.3  |         |         | † 17.6  |         |         | † 17.9  |          |         |
| Personal service.....                                  | do.....            |         | † 3.8   |         |         | † 3.7   |         |         | † 3.7   |         |         | † 3.7   |          |         |
| Recreation.....  | do.....            |         | † 3.9   |         |         | † 4.0   |         |         | † 3.9   |         |         | † 3.8   |          |         |
| Transportation.....                                    | do.....            |         | † 5.1   |         |         | † 5.1   |         |         | † 5.1   |         |         | † 5.1   |          |         |
| Other services.....                                    | do.....            |         | † 18.2  |         |         | † 18.3  |         |         | † 18.6  |         |         | † 18.8  |          |         |
| RETAIL TRADE   |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| All types of retail stores: †                          |                    |         |         |         |         |         |         |         |         |         |         |         |          |         |
| Estimated sales (unadjusted), total.....               | mil. of dol.....   | 10,763  | 10,809  | 10,210  | 10,630  | 10,998  | 11,125  | 10,872  | 12,846  | 9,522   | 9,281   | 11,062  | † 11,072 | 11,650  |
| Durable-goods stores.....                              | do.....            | 3,520   | 3,601   | 3,370   | 3,631   | 3,526   | 3,596   | 3,348   | 3,378   | 3,061   | 3,054   | 3,736   | † 3,758  | 4,196   |
| Automotive group.....                                  | do.....            | 2,039   | 2,093   | 2,026   | 2,165   | 2,066   | 2,011   | 1,794   | 1,588   | 1,907   | 1,889   | 2,316   | † 2,250  | 2,459   |
| Motor-vehicle dealers.....                             | do.....            | 1,898   | 1,945   | 1,880   | 2,019   | 1,872   | 1,808   | 1,650   | 1,419   | 1,799   | 1,783   | 2,180   | † 2,110  | 2,294   |
| Parts and accessories.....                             | do.....            | 141     | 148     | 146     | 145     | 134     | 143     | 144     | 170     | 108     | 107     | 136     | † 140    | 165     |
| Building materials and hardware group.....             | do.....            | 855     | 874     | 788     | 851     | 880     | 898     | 835     | 780     | 619     | 605     | 779     | † 881    | 1,058   |
| Building materials.....                                | do.....            | 523     | 544     | 486     | 563     | 591     | 606     | 569     | 475     | 414     | 400     | 509     | † 569    | 712     |
| Farm implements.....                                   | do.....            | 135     | 139     | 128     | 121     | 114     | 116     | 100     | 85      | 78      | 79      | 118     | † 141    | 145     |
| Hardware.....  | do.....            | 197     | 192     | 173     | 167     | 174     | 176     | 167     | 220     | 127     | 125     | 152     | † 171    | 201     |
| Homefurnishings group.....                             | do.....            | 542     | 543     | 490     | 541     | 564     | 603     | 621     | 776     | 472     | 496     | 574     | † 554    | 598     |
| Furniture and housefurnishings.....                    | do.....            | 328     | 320     | 274     | 307     | 316     | 333     | 350     | 424     | 259     | 267     | 316     | † 311    | 354     |
| Household appliances and radios.....                   | do.....            | 214     | 223     | 216     | 234     | 247     | 270     | 271     | 352     | 212     | 229     | 258     | † 243    | 244     |
| Jewelry stores.....                                    | do.....            | 84      | 91      | 66      | 75      | 77      | 84      | 97      | 233     | 64      | 65      | 66      | † 72     | 81      |
| Nondurable-goods stores.....                           | do.....            | 7,243   | 7,208   | 6,839   | 6,998   | 7,472   | 7,529   | 7,524   | 9,468   | 6,462   | 6,227   | 7,326   | † 7,314  | 7,454   |
| Apparel group.....                                     | do.....            | 757     | 736     | 530     | 563     | 788     | 808     | 835     | 1,208   | 606     | 536     | 762     | † 812    | 755     |
| Men's clothing and furnishings.....                    | do.....            | 178     | 192     | 132     | 118     | 171     | 186     | 209     | 345     | 165     | 131     | 169     | † 179    | 173     |
| Women's apparel and accessories.....                   | do.....            | 348     | 315     | 226     | 268     | 373     | 385     | 390     | 507     | 261     | 242     | 361     | † 374    | 349     |
| Family and other apparel.....                          | do.....            | 103     | 97      | 78      | 78      | 107     | 112     | 121     | 187     | 86      | 75      | 104     | † 110    | 103     |
| Shoes.....   | do.....            | 127     | 132     | 98      | 99      | 136     | 122     | 115     | 168     | 94      | 88      | 128     | † 149    | 130     |
| Drug stores.....                                       | do.....            | 296     | 297     | 296     | 293     | 288     | 295     | 286     | 384     | 286     | 272     | 298     | † 291    | 296     |
| Eating and drinking places.....                        | do.....            | 944     | 932     | 945     | 972     | 958     | 961     | 895     | 954     | 875     | 798     | 894     | † 893    | 928     |
| Food group.....  | do.....            | 2,461   | 2,491   | 2,574   | 2,518   | 2,566   | 2,563   | 2,484   | 2,823   | 2,336   | 2,300   | 2,575   | † 2,529  | 2,561   |
| Grocery and combination.....                           | do.....            | 1,961   | 1,973   | 2,056   | 1,997   | 2,036   | 2,040   | 1,978   | 2,272   | 1,855   | 1,851   | 2,074   | † 2,047  | 2,054   |
| Other food.....  | do.....            | 500     | 518     | 518     | 521     | 529     | 522     | 506     | 551     | 480     | 449     | 501     | † 482    | 507     |
| Filling stations.....                                  | do.....            | 550     | 552     | 573     | 563     | 551     | 567     | 533     | 540     | 487     | 453     | 512     | † 523    | 573     |
| General-merchandise group.....                         | do.....            | 1,303   | 1,270   | 1,058   | 1,190   | 1,347   | 1,377   | 1,504   | 2,264   | 986     | 980     | 1,241   | † 1,297  | 1,339   |
| Department, including mail-order.....                  | do.....            | 864     | 836     | 656     | 783     | 913     | 929     | 1,040   | 1,500   | 654     | 647     | 844     | † 857    | 894     |
| General, including general merchandise with food.....  | mil. of dol.....   | 156     | 154     | 149     | 144     | 146     | 145     | 143     | 178     | 112     | 109     | 128     | † 141    | 155     |
| Dry goods and other general merchandise.....           | mil. of dol.....   | 126     | 123     | 103     | 107     | 125     | 130     | 136     | 209     | 92      | 89      | 113     | † 124    | 129     |
| Variety.....   | do.....            | 157     | 157     | 151     | 156     | 162     | 173     | 184     | 377     | 128     | 135     | 156     | † 175    | 161     |
| Other retail stores.....                               | do.....            | 932     | 930     | 863     | 899     | 974     | 960     | 988     | 1,296   | 885     | 888     | 1,044   | † 968    | 1,001   |
| Liquor.....  | do.....            | 132     | 130     | 130     | 126     | 138     | 148     | 157     | 258     | 125     | 123     | 139     | † 135    | 135     |
| Other.....   | do.....            | 799     | 800     | 733     | 774     | 836     | 812     | 832     | 1,037   | 760     | 766     | 905     | † 833    | 866     |
| Estimated sales (adjusted), total.....                 | do.....            | 10,759  | 10,684  | 10,549  | 10,669  | 10,856  | 10,678  | 10,630  | 10,503  | 10,855  | 11,101  | 11,125  | † 11,080 | 11,328  |
| Durable-goods stores.....                              | do.....            | 3,328   | 3,346   | 3,333   | 3,480   | 3,504   | 3,551   | 3,334   | 3,145   | 3,558   | 3,742   | 3,734   | † 3,679  | 3,883   |
| Automotive group.....                                  | do.....            | 1,885   | 1,933   | 1,949   | 2,081   | 2,074   | 2,094   | 1,867   | 1,675   | 2,077   | 2,206   | 2,187   | † 2,130  | 2,261   |
| Motor-vehicle dealers.....                             | do.....            | 1,746   | 1,798   | 1,813   | 1,947   | 1,942   | 1,955   | 1,729   | 1,534   | 1,941   | 2,061   | 2,038   | † 1,982  | 2,105   |
| Parts and accessories.....                             | do.....            | 139     | 135     | 136     | 134     | 132     | 139     | 138     | 141     | 136     | 144     | 149     | † 148    | 156     |
| Building materials and hardware group.....             | do.....            | 813     | 792     | 766     | 783     | 796     | 781     | 798     | 798     | 800     | 828     | 851     | † 880    | 967     |
| Building materials.....                                | do.....            | 507     | 496     | 473     | 501     | 515     | 507     | 532     | 524     | 531     | 553     | 572     | † 592    | 664     |
| Hardware.....  | do.....            | 183     | 177     | 177     | 165     | 168     | 166     | 165     | 173     | 167     | 168     | 164     | † 166    | 176     |
| Homefurnishings group.....                             | do.....            | 538     | 528     | 533     | 529     | 546     | 583     | 579     | 589     | 592     | 616     | 608     | † 576    | 569     |
| Furniture and housefurnishings.....                    | do.....            | 311     | 306     | 306     | 299     | 302     | 318     | 318     | 334     | 336     | 337     | 337     | † 317    | 323     |
| Household appliances and radios.....                   | do.....            | 227     | 222     | 227     | 230     | 244     | 265     | 261     | 255     | 255     | 278     | 271     | † 259    | 247     |
| Jewelry stores.....                                    | do.....            | 92      | 93      | 85      | 87      | 88      | 93      | 90      | 83      | 89      | 93      | 89      | † 93     | 87      |

† Revised.

† Revised series. Estimates of personal consumption expenditures have been revised beginning 1946; revised figures for the grand total and for total durable and nondurable goods and services are shown as a component of gross national product on p. 25 of this issue; revised figures through the first quarter of 1949 for the subgroups will be shown later.

Dollar estimates of sales for all types of retail stores and for chain stores and mail-order houses have been revised for various periods back to 1943 and revisions from August 1948 forward are shown beginning with the October 1949 SURVEY; specific periods for which the series have been revised are as stated in the notes below. Also in the October 1949 SURVEY, adjusted dollar values for sales and inventories of all types of retail stores were substituted for the index numbers formerly shown; monthly data for 1946-48 for both the unadjusted and adjusted series appear on pp. 21-23 of that issue. Unpublished revisions are available upon request.

‡ Revised beginning 1943.

♂ Revised beginning 1948.

§ Revised beginning 1947.

© Revised beginning 1945.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949   |        |        |        |           |         |          |          | 1950    |          |        |        |        |
|---|--------|--------|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|--------|
|   | May    | June   | July   | August | September | October | November | December | January | February | March  | April  | May    |
| <b>DOMESTIC TRADE—Continued</b>   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| <b>RETAIL TRADE—Continued</b>   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| All types of retail stores†—Continued   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Estimated sales (adjusted), total—Continued   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Nondurable-goods stores..... mil. of dol.   | 7,431  | 7,338  | 7,216  | 7,189  | 7,352     | 7,127   | 7,296    | 7,358    | 7,297   | 7,359    | 7,391  | 7,401  | 7,444  |
| Apparel group..... do.  | 800    | 772    | 708    | 695    | 738       | 709     | 762      | 747      | 756     | 735      | 740    | 753    | 766    |
| Men's clothing and furnishings..... do.   | 194    | 188    | 179    | 167    | 173       | 165     | 179      | 182      | 194     | 186      | 178    | 173    | 183    |
| Women's apparel and accessories..... do.  | 366    | 355    | 315    | 314    | 337       | 334     | 360      | 342      | 331     | 319      | 328    | 350    | 349    |
| Family and other apparel..... do.   | 112    | 105    | 99     | 97     | 104       | 99      | 104      | 104      | 107     | 104      | 105    | 107    | 108    |
| Shoes..... do.  | 128    | 124    | 115    | 117    | 124       | 111     | 119      | 119      | 124     | 125      | 130    | 124    | 126    |
| Drug stores..... do.  | 297    | 303    | 299    | 296    | 293       | 295     | 296      | 290      | 305     | 304      | 305    | 304    | 295    |
| Eating and drinking places..... do.   | 920    | 923    | 926    | 915    | 916       | 904     | 900      | 937      | 917     | 930      | 912    | 915    | 906    |
| Food group..... do.   | 2,539  | 2,527  | 2,500  | 2,502  | 2,540     | 2,465   | 2,539    | 2,519    | 2,511   | 2,563    | 2,599  | 2,551  | 2,578  |
| Grocery and combination..... do.  | 2,033  | 2,009  | 1,989  | 1,989  | 2,032     | 1,964   | 2,027    | 2,024    | 1,994   | 2,052    | 2,092  | 2,058  | 2,071  |
| Other food..... do.   | 506    | 518    | 511    | 513    | 508       | 501     | 512      | 495      | 517     | 511      | 506    | 492    | 507    |
| Filling stations..... do.   | 524    | 526    | 526    | 528    | 534       | 535     | 536      | 538      | 541     | 548      | 540    | 534    | 546    |
| General-merchandise group..... do.  | 1,376  | 1,336  | 1,304  | 1,317  | 1,342     | 1,274   | 1,297    | 1,356    | 1,304   | 1,298    | 1,282  | 1,330  | 1,348  |
| Department, including mail-order..... do.   | 909    | 885    | 868    | 881    | 897       | 851     | 859      | 911      | 867     | 862      | 848    | 892    | 897    |
| Other retail stores..... do.  | 975    | 951    | 933    | 936    | 989       | 945     | 966      | 971      | 965     | 982      | 1,012  | 1,014  | 1,005  |
| Estimated inventories (adjusted), total..... do.  | 14,139 | 14,182 | 13,862 | 13,932 | 14,355    | 14,475  | 14,336   | 13,698   | 13,998  | 13,800   | 14,282 | 14,138 | 14,273 |
| Durable-goods stores..... do.   | 5,375  | 5,357  | 5,289  | 5,333  | 5,580     | 5,725   | 5,548    | 5,112    | 5,352   | 5,163    | 5,259  | 5,258  | 5,331  |
| Automotive group..... do.   | 1,841  | 1,914  | 1,917  | 2,051  | 2,222     | 2,317   | 2,116    | 1,740    | 1,973   | 1,776    | 1,696  | 1,622  | 1,686  |
| Building materials and hardware group..... mil. of dol.   | 1,935  | 1,904  | 1,882  | 1,840  | 1,869     | 1,870   | 1,865    | 1,798    | 1,849   | 1,808    | 1,889  | 1,939  | 2,005  |
| Homefurnishings group..... do.  | 1,139  | 1,086  | 1,039  | 993    | 1,047     | 1,112   | 1,130    | 1,117    | 1,071   | 1,124    | 1,197  | 1,232  | 1,175  |
| Jewelry stores..... do.   | 400    | 453    | 451    | 449    | 442       | 426     | 437      | 457      | 459     | 455      | 477    | 465    | 465    |
| Nondurable-goods stores..... do.  | 8,764  | 8,525  | 8,573  | 8,599  | 8,775     | 8,750   | 8,788    | 8,586    | 8,646   | 8,637    | 9,023  | 8,880  | 8,942  |
| Apparel group..... do.  | 1,798  | 1,810  | 1,716  | 1,752  | 1,806     | 1,809   | 1,780    | 1,708    | 1,746   | 1,776    | 1,856  | 1,835  | 1,834  |
| Drug stores..... do.  | 581    | 596    | 571    | 598    | 596       | 563     | 555      | 541      | 567     | 579      | 582    | 560    | 585    |
| Eating and drinking places..... do.   | 423    | 423    | 402    | 398    | 411       | 396     | 411      | 416      | 392     | 399      | 420    | 396    | 396    |
| Food group..... do.   | 1,488  | 1,530  | 1,543  | 1,529  | 1,552     | 1,550   | 1,496    | 1,444    | 1,489   | 1,504    | 1,595  | 1,515  | 1,566  |
| Filling stations..... do.   | 333    | 347    | 347    | 324    | 327       | 301     | 287      | 277      | 270     | 285      | 315    | 310    | 333    |
| General-merchandise group..... do.  | 2,787  | 2,733  | 2,646  | 2,675  | 2,767     | 2,843   | 2,943    | 2,893    | 2,943   | 2,955    | 3,015  | 2,956  | 2,915  |
| Other retail stores..... do.  | 1,354  | 1,386  | 1,348  | 1,338  | 1,316     | 1,268   | 1,316    | 1,247    | 1,239   | 1,139    | 1,240  | 1,308  | 1,313  |
| Chain stores and mail-order houses:†  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Sales, estimated, total..... do.  | 2,240  | 2,226  | 2,095  | 2,144  | 2,307     | 2,358   | 2,339    | 3,068    | 1,872   | 1,887    | 2,267  | 2,331  | 2,352  |
| Apparel group..... do.  | 238    | 235    | 176    | 180    | 249       | 236     | 236      | 358      | 162     | 159      | 243    | 263    | 237    |
| Men's wear..... do.   | 37     | 38     | 22     | 21     | 40        | 38      | 43       | 65       | 30      | 25       | 39     | 38     | 35     |
| Women's wear..... do.   | 116    | 108    | 88     | 93     | 117       | 119     | 113      | 168      | 73      | 76       | 119    | 124    | 116    |
| Shoes..... do.  | 66     | 70     | 52     | 52     | 71        | 62      | 59       | 96       | 45      | 45       | 65     | 79     | 68     |
| Automotive parts and accessories..... do.   | 46     | 47     | 40     | 47     | 41        | 44      | 43       | 64       | 31      | 32       | 42     | 42     | 51     |
| Building materials..... do.   | 93     | 99     | 87     | 102    | 112       | 113     | 99       | 78       | 70      | 63       | 75     | 88     | 107    |
| Drug..... do.   | 66     | 66     | 69     | 66     | 64        | 67      | 63       | 84       | 23      | 61       | 66     | 65     | 63     |
| Eating and drinking places..... do.   | 51     | 51     | 52     | 53     | 50        | 51      | 49       | 52       | 50      | 45       | 50     | 50     | 52     |
| Furniture and housefurnishings..... do.   | 26     | 25     | 23     | 26     | 26        | 29      | 29       | 40       | 20      | 21       | 25     | 24     | 28     |
| General-merchandise group..... do.  | 581    | 573    | 501    | 562    | 622       | 637     | 669      | 1,041    | 415     | 431      | 546    | 595    | 609    |
| Department, dry goods, and general merchandise..... mil. of dol.  | 351    | 347    | 300    | 330    | 369       | 381     | 378      | 570      | 228     | 235      | 311    | 360    | 377    |
| Mail-order (catalog sales)..... do.   | 86     | 82     | 62     | 90     | 105       | 100     | 126      | 140      | 71      | 73       | 94     | 80     | 86     |
| Variety..... do.  | 132    | 132    | 127    | 132    | 137       | 145     | 155      | 317      | 108     | 114      | 131    | 147    | 136    |
| Grocery and combination..... do.  | 789    | 773    | 797    | 754    | 778       | 812     | 789      | 906      | 737     | 755      | 849    | 845    | 833    |
| Indexes of sales:†  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Unadjusted, combined index 1935-39=100..... do.   | 306.9  | 300.5  | 274.7  | 281.0  | 314.9     | 306.0   | 321.5    | 389.7    | 258.9   | 272.0    | 295.3  | 311.6  | 312.8  |
| Adjusted, combined index 1935-39=100..... do.   | 308.4  | 300.9  | 296.7  | 300.5  | 306.9     | 294.0   | 301.0    | 302.5    | 299.8   | 306.1    | 308.1  | 309.4  | 312.6  |
| Apparel group..... do.  | 315.4  | 304.3  | 284.9  | 291.0  | 313.0     | 283.7   | 297.8    | 301.0    | 299.8   | 293.6    | 301.4  | 305.1  | 303.4  |
| Men's wear..... do.   | 291.1  | 271.3  | 250.1  | 245.1  | 291.9     | 228.5   | 264.7    | 282.3    | 280.8   | 251.1    | 250.7  | 252.0  | 263.9  |
| Women's wear..... do.   | 404.5  | 392.5  | 368.8  | 374.9  | 396.6     | 387.8   | 390.5    | 383.0    | 377.4   | 371.3    | 389.7  | 400.9  | 390.6  |
| Shoes..... do.  | 241.1  | 235.7  | 220.9  | 232.5  | 240.6     | 210.6   | 224.8    | 231.1    | 236.5   | 241.8    | 244.0  | 240.2  | 241.1  |
| Automotive parts and accessories..... do.   | 248.2  | 235.2  | 248.0  | 238.2  | 222.5     | 244.0   | 223.9    | 258.8    | 257.6   | 266.7    | 264.0  | 256.0  | 263.5  |
| Building materials..... do.   | 325.1  | 325.6  | 306.6  | 321.8  | 340.5     | 336.3   | 351.8    | 345.5    | 340.1   | 336.0    | 331.1  | 330.8  | 357.8  |
| Drug..... do.   | 225.2  | 225.3  | 233.8  | 223.9  | 222.4     | 220.0   | 215.7    | 218.1    | 220.7   | 220.7    | 221.3  | 224.6  | 215.9  |
| Eating and drinking places..... do.   | 221.4  | 223.7  | 221.2  | 224.9  | 214.5     | 211.8   | 210.7    | 209.0    | 214.8   | 212.4    | 209.3  | 217.5  | 223.7  |
| Furniture and housefurnishings..... do.   | 236.6  | 231.8  | 244.2  | 242.5  | 229.4     | 248.7   | 229.3    | 244.9    | 256.5   | 251.5    | 236.9  | 240.6  | 246.7  |
| General-merchandise group..... do.  | 303.4  | 293.1  | 285.6  | 294.5  | 299.3     | 272.5   | 286.9    | 295.4    | 290.3   | 297.0    | 291.8  | 293.0  | 301.2  |
| Department, dry goods, and general merchandise 1935-39=100..... do.   | 368.2  | 356.3  | 344.0  | 358.4  | 363.8     | 328.5   | 342.2    | 346.7    | 350.1   | 363.8    | 354.5  | 361.9  | 370.4  |
| Mail-order..... do.   | 269.6  | 258.7  | 256.7  | 262.9  | 261.8     | 232.3   | 255.8    | 269.4    | 245.2   | 248.4    | 251.9  | 237.9  | 258.4  |
| Variety..... do.  | 226.0  | 218.0  | 215.0  | 217.9  | 225.6     | 212.1   | 223.1    | 235.4    | 228.1   | 226.4    | 222.3  | 222.4  | 223.4  |
| Grocery and combination..... do.  | 368.7  | 358.4  | 358.0  | 360.8  | 368.1     | 358.8   | 365.6    | 361.9    | 356.0   | 368.3    | 377.3  | 378.8  | 379.1  |
| Department stores:  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Accounts, collections, and sales by type of payment:  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Accounts receivable, end of month:  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Charge accounts..... 1941 average=100..... do.  | 191    | 187    | 163    | 161    | 182       | 191     | 213      | 285      | 222     | 191      | 185    | 190    | 195    |
| Instalment accounts..... do.  | 153    | 152    | 151    | 155    | 165       | 175     | 189      | 214      | 209     | 207      | 209    | 212    | 217    |
| Ratio of collections to accounts receivable:  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Charge accounts..... percent..... do.   | 53     | 53     | 49     | 51     | 52        | 53      | 54       | 52       | 49      | 47       | 53     | 50     | 52     |
| Instalment accounts..... do.  | 22     | 21     | 21     | 21     | 20        | 20      | 20       | 20       | 18      | 17       | 19     | 17     | 18     |
| Sales by type of payment:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Cash sales..... percent of total sales..... do.   | 50     | 51     | 52     | 50     | 49        | 48      | 48       | 50       | 49      | 48       | 48     | 49     | 48     |
| Charge account sales..... do.   | 42     | 42     | 39     | 40     | 42        | 42      | 43       | 42       | 42      | 42       | 42     | 42     | 43     |
| Instalment sales..... do.   | 8      | 7      | 9      | 10     | 9         | 10      | 9        | 8        | 9       | 10       | 10     | 9      | 9      |
| Sales, unadjusted, total U. S. .... 1935-39=100..... do.  | 288    | 268    | 218    | 238    | 299       | 293     | 339      | 481      | 216     | 224      | 257    | 285    | 286    |
| Atlanta..... do.  | 365    | 323    | 294    | 324    | 381       | 395     | 425      | 642      | 285     | 322      | 359    | 389    | 378    |
| Boston..... do.   | 241    | 232    | 155    | 173    | 248       | 234     | 292      | 418      | 185     | 177      | 207    | 241    | 225    |
| Chicago..... do.  | 277    | 262    | 212    | 229    | 296       | 271     | 324      | 438      | 205     | 204      | 241    | 269    | 280    |
| Cleveland..... do.  | 292    | 265    | 214    | 234    | 282       | 274     | 332      | 465      | 215     | 217      | 256    | 290    | 296    |
| Dallas..... do.   | 373    | 331    | 310    | 333    | 404       | 414     | 442      | 662      | 313     | 327      | 362    | 393    | 391    |
| Kansas City..... do.  | 306    | 284    | 249    | 275    | 328       | 325     | 347      | 505      | 228     | 244      | 277    | 304    | 306    |
| Minneapolis..... do.  | 279    | 255    | 211    | 242    | 307       | 314     | 310      | 438      | 188     | 210      | 229    | 278    | 273    |
| New York..... do.   | 231    | 224    | 155    | 171    | 243       | 243     | 293      | 401      | 183     | 183      | 208    | 225    | 221    |
| Philadelphia..... do.   | 277    | 256    | 188    | 201    | 280       | 279     | 355      | 472      | 197     | 207      | 255    | 276    | 275    |
| Richmond..... do.   | 312    | 287    | 236    | 243    | 328       | 314     | 378      | 541      | 218     | 234      | 283    | 313    | 315    |
| St. Louis..... do.  | 328    | 283    | 254    | 280    |           |         |          |          |         |          |        |        |        |

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

**DOMESTIC TRADE—Continued**

| <b>RETAIL TRADE—Continued</b>                     |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Department stores—Continued</b>                |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Sales, adjusted, total U. S.†                     | 1935-39=100    | 291     | 285     | 280     | 283     | 289     | 276     | 277     | 293     | 282     | 280     | 274     | 292     | P 290   |
| Atlanta†  | do             | r 377   | 368     | 377     | 360     | 367     | 376     | 367     | 382     | 376     | 383     | 374     | 397     | P 390   |
| Boston  | do             | 243     | 242     | 227     | 234     | 241     | 211     | 234     | 239     | 244     | 229     | 216     | 244     | P 227   |
| Chicago†  | do             | 275     | 262     | 258     | 276     | 282     | 258     | 262     | 281     | 274     | 262     | 265     | 269     | P 277   |
| Cleveland†  | do             | 295     | 281     | 274     | 269     | 279     | 259     | 266     | 283     | 290     | 271     | 270     | 299     | P 299   |
| Dallas†   | do             | r 385   | 385     | 387     | 374     | 374     | 387     | 371     | 404     | 396     | 409     | 389     | 401     | P 403   |
| Kansas City†                                      | do             | r 309   | 309     | 304     | 299     | 312     | 301     | 299     | 322     | 300     | 301     | 298     | P 307   | P 309   |
| Minneapolis†                                      | do             | 273     | 266     | 261     | 269     | 276     | 278     | 267     | 293     | 246     | 284     | 250     | r 277   | P 268   |
| New York†   | do             | r 236   | 236     | 222     | 234     | 238     | 223     | 237     | 229     | 229     | 220     | 217     | 235     | P 226   |
| Philadelphia†                                     | do             | 271     | 269     | 261     | 268     | 277     | 260     | 267     | 276     | 267     | 276     | 263     | 281     | P 270   |
| Richmond†   | do             | r 317   | 311     | 326     | 304     | 306     | 295     | 305     | 311     | 300     | 299     | 288     | 323     | P 320   |
| St. Louis   | do             | 335     | 314     | 325     | 326     | 332     | 309     | 300     | 330     | 282     | 300     | 297     | 319     | P 330   |
| San Francisco†                                    | do             | r 341   | 335     | 329     | 333     | 326     | 337     | 319     | 339     | 316     | 323     | 321     | 333     | P 337   |
| Stocks, total U. S., end of month:†               |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Unadjusted  | do             | 277     | 256     | 245     | 254     | 274     | 297     | 305     | 244     | 244     | 267     | 290     | 294     | P 289   |
| Adjusted  | do             | r 274   | 265     | 256     | 253     | 263     | 270     | 273     | 271     | 272     | 279     | 285     | 286     | P 285   |
| <b>Mail-order and store sales:</b>                |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total sales, 2 companies                          | thous. of dol. | 292,936 | 284,289 | 240,126 | 280,233 | 316,387 | 315,329 | 327,785 | 434,472 | 202,617 | 206,104 | 268,483 | 291,580 | 311,492 |
| Montgomery Ward & Co.                             | do             | 100,334 | 90,678  | 77,005  | 95,517  | 106,735 | 112,398 | 115,727 | 150,420 | 61,458  | 63,805  | 85,639  | 94,751  | 97,705  |
| Sears, Roebuck & Co.                              | do             | 192,602 | 193,611 | 163,121 | 184,716 | 209,652 | 202,931 | 212,059 | 284,053 | 141,160 | 142,299 | 182,845 | 196,829 | 213,787 |
| <b>Rural sales of general merchandise:†</b>       |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total U. S., unadjusted                           | 1935-39=100    | 272.4   | 260.1   | 209.1   | 263.5   | 317.3   | 318.4   | 369.4   | 442.1   | 212.7   | 229.0   | 258.7   | 264.8   | 257.6   |
| East  | do             | 264.0   | 244.1   | 183.1   | 235.9   | 285.3   | 278.7   | 371.7   | 408.2   | 191.8   | 207.9   | 246.5   | 249.0   | 239.8   |
| South   | do             | 287.7   | 273.1   | 228.2   | 289.4   | 354.6   | 384.0   | 445.2   | 484.4   | 241.6   | 270.7   | 290.2   | 287.0   | 273.8   |
| Middle West                                       | do             | 262.6   | 251.5   | 202.9   | 250.3   | 305.1   | 297.6   | 345.5   | 417.1   | 203.0   | 208.4   | 247.9   | 248.4   | 247.5   |
| Far West  | do             | 283.2   | 300.0   | 249.9   | 305.4   | 338.4   | 352.1   | 363.6   | 509.9   | 231.1   | 237.5   | 269.2   | 290.9   | 278.4   |
| Total U. S., adjusted                             | do             | 303.7   | 293.2   | 283.7   | 287.4   | 286.9   | 266.2   | 285.0   | 312.2   | 281.0   | 273.6   | 273.2   | 276.7   | 287.2   |
| East  | do             | 294.0   | 281.2   | 274.1   | 269.0   | 275.1   | 232.2   | 266.1   | 282.5   | 253.0   | 242.3   | 246.5   | 250.5   | 267.0   |
| South   | do             | 347.0   | 333.5   | 326.5   | 322.3   | 311.6   | 300.5   | 325.4   | 350.3   | 302.0   | 294.2   | 305.5   | 312.6   | 330.3   |
| Middle West                                       | do             | 296.4   | 274.6   | 271.6   | 270.3   | 283.6   | 253.3   | 262.9   | 281.1   | 270.7   | 260.5   | 260.9   | 254.5   | 279.3   |
| Far West  | do             | 316.1   | 331.5   | 306.2   | 313.2   | 295.8   | 313.3   | 290.0   | 325.2   | 314.0   | 317.9   | 299.1   | 311.1   | 310.7   |
| <b>WHOLESALE TRADE</b>                            |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| <b>Service and limited-function wholesalers:†</b> |                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Sales, estimated (unadj.), total                  | mil. of dol.   | 5,220   | 5,247   | 4,856   | 5,551   | 5,851   | 5,769   | 5,904   | 5,685   | 5,165   | 5,035   | 5,715   | 5,113   | 5,646   |
| Durable-goods establishments                      | do             | 1,754   | 1,735   | 1,525   | 1,737   | 1,843   | 1,842   | 1,762   | 1,688   | 1,457   | 1,583   | 1,882   | 1,816   | 2,089   |
| Nondurable-goods establishments                   | do             | 3,466   | 3,512   | 3,331   | 3,814   | 4,008   | 3,927   | 4,142   | 3,997   | 3,708   | 3,452   | 3,833   | 3,297   | 3,557   |
| Inventories, estimated (unadj.), total            | do             | 6,992   | 6,854   | 6,839   | 6,873   | 7,002   | 7,007   | 7,019   | 6,888   | 6,983   | 7,054   | 7,216   | 7,258   | 7,267   |
| Durable-goods establishments                      | do             | 3,222   | 3,092   | 2,970   | 2,848   | 2,820   | 2,736   | 2,733   | 2,757   | 2,849   | 2,908   | 3,022   | 3,094   | 3,153   |
| Nondurable-goods establishments                   | do             | 3,770   | 3,762   | 3,869   | 4,025   | 4,182   | 4,271   | 4,286   | 4,131   | 4,134   | 4,146   | 4,194   | 4,164   | 4,114   |

**EMPLOYMENT AND POPULATION**

| <b>POPULATION</b>  |           |         |         |         |         |         |         |         |         |         |          |          |          |          |
|--|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|
| <b>Population, continental United States:§</b>           |           |         |         |         |         |         |         |         |         |         |          |          |          |          |
| Total, including armed forces                            | thousands | 148,823 | 149,014 | 149,215 | 149,452 | 149,703 | 149,947 | 150,182 | 150,397 | 150,604 | 150,808  | 150,998  | 151,188  | 151,358  |
| Civilian population                                      | do        | 147,354 | 147,546 | 147,752 | 147,983 | 148,244 | 148,502 | 148,747 | 148,966 | 149,196 | 149,442  | 149,683  | 149,859  | 150,037  |
| <b>EMPLOYMENT</b>  |           |         |         |         |         |         |         |         |         |         |          |          |          |          |
| <b>Employment status of noninstitutional population:</b> |           |         |         |         |         |         |         |         |         |         |          |          |          |          |
| Estimated number 14 years of age and over, total         | thousands | 109,458 | 109,547 | 109,664 | 109,760 | 109,860 | 109,975 | 110,063 | 110,169 | 110,256 | 110,344  | 110,442  | 110,536  | 110,608  |
| Male   | do        | 53,799  | 53,837  | 53,898  | 53,939  | 53,984  | 54,036  | 54,075  | 54,121  | 54,160  | 54,196   | 54,238   | 54,279   | 54,308   |
| Female   | do        | 55,659  | 55,710  | 55,766  | 55,821  | 55,876  | 55,939  | 55,988  | 56,048  | 56,096  | 56,148   | 56,204   | 56,257   | 56,300   |
| <b>Total labor force, including armed forces</b>         |           |         |         |         |         |         |         |         |         |         |          |          |          |          |
| Armed forces   | do        | 63,452  | 64,866  | 65,278  | 65,105  | 64,222  | 64,021  | 64,363  | 63,475  | 62,835  | 63,003   | 63,021   | 63,513   | 64,108   |
| Civilian labor force, total                              | do        | 1,469   | 1,468   | 1,463   | 1,468   | 1,459   | 1,445   | 1,436   | 1,430   | 1,408   | 1,366    | 1,346    | 1,330    | 1,320    |
| Male   | do        | 61,983  | 63,398  | 63,815  | 63,637  | 62,763  | 62,576  | 62,927  | 62,045  | 61,427  | 61,637   | 61,675   | 62,183   | 62,788   |
| Female   | do        | 43,886  | 44,832  | 45,163  | 45,163  | 44,319  | 43,988  | 44,099  | 43,765  | 43,715  | 43,769   | 43,879   | 44,120   | 44,316   |
| Employed   | do        | 18,097  | 18,566  | 18,548  | 18,474  | 18,444  | 18,588  | 18,280  | 17,712  | 17,868  | 17,796   | 18,063   | 18,472   | 18,871   |
| Male   | do        | 58,694  | 59,619  | 59,720  | 59,947  | 59,411  | 59,001  | 59,518  | 58,556  | 56,947  | 56,953   | 57,551   | 58,668   | 59,731   |
| Female   | do        | 17,173  | 17,386  | 17,298  | 17,303  | 17,326  | 17,575  | 17,783  | 17,263  | 16,494  | 16,640   | 16,674   | 17,176   | 17,146   |
| Agricultural employment                                  | do        | 8,974   | 9,696   | 9,647   | 8,507   | 8,158   | 7,710   | 7,878   | 6,773   | 6,198   | 6,223    | 6,675    | 7,195    | 8,062    |
| Nonagricultural employment                               | do        | 49,720  | 49,924  | 50,073  | 51,441  | 51,254  | 51,290  | 51,640  | 51,783  | 50,749  | 50,730   | 50,877   | 51,473   | 51,669   |
| Unemployed   | do        | 3,289   | 3,778   | 4,095   | 3,689   | 3,351   | 3,576   | 3,409   | 3,489   | 4,480   | 4,684    | 4,123    | 3,515    | 3,057    |
| Not in labor force                                       | do        | 46,006  | 44,683  | 44,385  | 44,655  | 45,638  | 45,953  | 45,701  | 46,694  | 47,420  | 47,342   | 47,422   | 47,024   | 46,500   |
| <b>Employees in nonagricultural establishments:†</b>     |           |         |         |         |         |         |         |         |         |         |          |          |          |          |
| Total, unadjusted (U. S. Dept. of Labor)                 | thousands | 42,731  | 42,835  | 42,573  | 42,994  | 43,466  | 42,601  | 42,784  | 43,694  | 42,125  | r 41,661 | r 42,261 | r 42,856 | P 43,186 |
| Manufacturing  | do        | 13,877  | 13,884  | 13,757  | 14,114  | 14,312  | 13,892  | 13,807  | 14,033  | 13,980  | r 13,997 | r 14,101 | r 14,153 | P 14,324 |
| Durable-goods industries                                 | do        | 7,441   | 7,392   | 7,255   | 7,802   | 7,409   | 6,986   | 6,750   | 7,303   | 7,342   | r 7,324  | r 7,418  | r 7,546  | P 7,745  |
| Nondurable-goods industries                              | do        | 6,436   | 6,492   | 6,502   | 6,312   | 6,903   | 6,906   | 6,057   | 6,728   | 6,638   | r 6,673  | r 6,683  | r 6,607  | P 6,579  |
| Mining, total  | do        | 974     | 968     | 943     | 956     | 948     | 593     | 917     | 940     | 861     | r 595    | r 919    | r 917    | P 913    |
| Metal  | do        | 101     | 100     | 95      | 94      | 92      | 65      | 83      | 92      | 91      | r 91     | r 92     | r 92     | P 92     |
| Anthracite   | do        | 77      | 77      | 76      | 76      | 76      | 76      | 77      | 76      | 76      | r 77     | r 77     | r 75     | P 75     |
| Bituminous coal  | do        | 438     | 431     | 410     | 425     | 421     | 100     | 407     | 425     | 354     | r 89     | r 100    | r 105    | P 399    |
| Crude-petroleum and natural-gas production               | thousands | 260     | 262     | 264     | 263     | 261     | 256     | 255     | 253     | 251     | r 250    | r 250    | 251      | P 251    |
| Nonmetallic mining and quarrying                         | do        | 98      | 98      | 99      | 99      | 99      | 96      | 96      | 94      | 89      | r 89     | r 90     | r 95     | P 97     |
| Contract construction                                    | do        | 2,137   | 2,205   | 2,277   | 2,341   | 2,341   | 2,313   | 2,244   | 2,088   | 1,919   | r 1,861  | r 1,903  | r 2,065  | P 2,243  |
| Transportation and public utilities                      | do        | 4,021   | 4,031   | 4,007   | 3,992   | 3,959   | 3,871   | 3,892   | 3,930   | 3,869   | r 3,841  | r 3,873  | r 3,928  | P 3,888  |
| Interstate railroads                                     | do        | 1,416   | 1,410   | 1,381   | 1,375   | 1,339   | 1,257   | 1,281   | 1,333   | 1,316   | 1,290    | 1,315    | 1,356    | P 1,356  |
| Local railways and bus lines                             | do        | 159     | 159     | 158     | 157     | 157     | 156     | 155     | 154     | 153     | r 151    | r 152    | 150      | P 150    |
| Telephone  | do        | 639     | 637     | 638     | 633     | 625     | 619     | 616     | 612     | 608     | r 607    | r 607    | 609      | P 609    |
| Telegraph  | do        | 55      | 53      | 52      | 52      | 50      | 49      | 48      | 48      | 47      | r 46     | r 46     | 47       | P 47     |
| Gas and electric utilities                               | do        | 509     | 515     | 520     | 521     | 519     | 514     | 514     | 513     | 512     | 511      | r 512    | 513      | P 513    |

† Revised. ‡ Preliminary.

§ The following revisions in the adjusted indexes of department-store sales appear on p. 24 of the April 1950 SURVEY: Atlanta, 1944-April 1948; Chicago, 1945-April 1948; Cleveland and Minneapolis, 1946-March 1948; Kansas City, 1945-March 1948; Philadelphia, 1944-March 1948. Revised data for San Francisco for 1919-48 are shown on p. 21 of the May 1950 SURVEY. Revisions for New York and Richmond for 1946-January 1949 are available upon request. Current revisions for Dallas are tentative, pending completion of the revision for earlier periods. Department-store sales indexes for the United States reflect all revisions in the districts and, therefore, are subject to further adjustment. Recent revisions of data on department-store stocks, by districts, are reflected in the U. S. total which is also subject to further revision. The indexes of rural sales of merchandise have been recomputed on a 1935-39 base; data through 1948 appear in the 1949 STATISTICAL SUPPLEMENT. The series on wholesale trade have been revised back to 1939; monthly figures for 1946-48 and annual data beginning 1939 are shown on pp. 18-20 of the October 1949 SURVEY; unpublished revisions are available upon request.

¶ Data for 1947 and 1948 (shown in the 1949 STATISTICAL SUPPLEMENT) have been revised; revisions prior to August 1948 are available upon request.

†

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

EMPLOYMENT AND POPULATION—Continued

| EMPLOYMENT—Continued   |        |        |        |        |        |        |        |        |        |          |          |          |          |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|----------|----------|----------|
| Employees in nonagricultural establishments—Continued (U. S. Dept. of Labor)—Continued             |        |        |        |        |        |        |        |        |        |          |          |          |          |
| Unadjusted (U. S. Dept. of Labor)—Continued  |        |        |        |        |        |        |        |        |        |          |          |          |          |
| Trade..... thousands.....  | 9,342  | 9,336  | 9,220  | 9,213  | 9,400  | 9,505  | 9,607  | 10,156 | 9,246  | * 9,152  | * 9,199  | * 9,332  | p 9,318  |
| Wholesale trade..... do.....   | 2,482  | 2,491  | 2,472  | 2,515  | 2,538  | 2,554  | 2,538  | 2,542  | 2,511  | * 2,495  | * 2,484  | * 2,474  | p 2,471  |
| Retail trade..... do.....  | 6,860  | 6,845  | 6,748  | 6,698  | 6,871  | 6,951  | 7,067  | 7,614  | 6,735  | * 6,657  | * 6,715  | * 6,858  | p 6,847  |
| General-merchandise stores..... do.....  | 1,434  | 1,401  | 1,356  | 1,337  | 1,432  | 1,489  | 1,588  | 1,987  | 1,392  | * 1,360  | * 1,384  | * 1,455  | p 1,431  |
| Food and liquor..... do.....   | 1,203  | 1,208  | 1,201  | 1,181  | 1,192  | 1,200  | 1,208  | 1,217  | 1,187  | * 1,185  | * 1,191  | * 1,197  | p 1,205  |
| Automotive and accessories dealers..... do.....  | 661    | 670    | 679    | 688    | 692    | 696    | 704    | 717    | 701    | * 700    | * 698    | * 705    | p 711    |
| Finance..... do.....   | 1,763  | 1,774  | 1,780  | 1,780  | 1,771  | 1,767  | 1,766  | 1,770  | 1,772  | 1,777    | 1,790    | * 1,803  | p 1,814  |
| Service..... do.....   | 4,804  | 4,834  | 4,851  | 4,836  | 4,833  | 4,794  | 4,768  | 4,738  | 4,701  | 4,696    | * 4,707  | * 4,756  | p 4,786  |
| Hotels and lodging places..... do.....   | 464    | 487    | 511    | 504    | 475    | 451    | 445    | 443    | 428    | 430      | 431      | 441      |          |
| Laundries..... do.....   | 353    | 361    | 361    | 358    | 356    | 350    | 348    | 347    | 345    | 345      | 345      | 346      |          |
| Cleaning and dyeing plants..... do.....  | 153    | 154    | 151    | 144    | 147    | 145    | 143    | 141    | 141    | * 141    | 141      | 146      |          |
| Government..... do.....  | 5,813  | 5,803  | 5,738  | 5,763  | 5,893  | 5,866  | 5,783  | 6,041  | 5,777  | 5,742    | * 5,769  | 5,902    | p 5,900  |
| Total, adjusted (Federal Reserve)..... do.....   | 43,027 | 42,896 | 42,711 | 42,864 | 43,068 | 42,163 | 42,385 | 42,710 | 42,544 | * 42,246 | * 42,729 | * 43,201 | p 43,482 |
| Manufacturing..... do.....   | 14,005 | 14,007 | 13,917 | 13,979 | 14,108 | 13,706 | 13,695 | 13,922 | 14,016 | * 14,021 | * 14,128 | * 14,289 | p 14,546 |
| Mining..... do.....  | 975    | 965    | 939    | 949    | 943    | 591    | 917    | 940    | 867    | * 604    | * 925    | * 920    | p 914    |
| Contract construction..... do.....   | 2,116  | 2,100  | 2,128  | 2,167  | 2,188  | 2,203  | 2,200  | 2,131  | 2,109  | * 2,091  | * 2,091  | * 2,151  | p 2,221  |
| Transportation and public utilities..... do.....   | 4,024  | 4,003  | 3,968  | 3,947  | 3,939  | 3,877  | 3,895  | 3,930  | 3,901  | 3,874    | 3,906    | * 3,948  | p 3,891  |
| Trade..... do.....   | 9,475  | 9,456  | 9,368  | 9,420  | 9,453  | 9,386  | 9,303  | 9,426  | 9,367  | * 9,323  | * 9,334  | * 9,418  | p 9,450  |
| Finance..... do.....   | 1,754  | 1,756  | 1,755  | 1,762  | 1,780  | 1,785  | 1,784  | 1,788  | 1,781  | 1,786    | 1,790    | * 1,794  | p 1,805  |
| Service..... do.....   | 4,804  | 4,786  | 4,777  | 4,788  | 4,785  | 4,770  | 4,768  | 4,762  | 4,748  | 4,768    | * 4,779  | * 4,780  | p 4,786  |
| Government..... do.....  | 5,784  | 5,823  | 5,846  | 5,852  | 5,872  | 5,845  | 5,820  | 5,811  | 5,784  | 5,779    | 5,776    | 5,901    | p 5,869  |
| Production workers in manufacturing industries;† (U. S. Dept. of Labor)..... thousands.....        |        |        |        |        |        |        |        |        |        |          |          |          |          |
| Durable-goods industries..... do.....  | 11,324 | 11,337 | 11,211 | 11,561 | 11,775 | 11,368 | 11,289 | 11,504 | 11,449 | * 11,460 | * 11,551 | * 11,592 | p 11,755 |
| Ordnance and accessories..... do.....  | 6,057  | 6,022  | 5,894  | 5,947  | 6,060  | 5,651  | 5,719  | 5,961  | 6,000  | * 5,982  | * 6,071  | * 6,191  | p 6,384  |
| Lumber and wood products (except furniture)..... thousands.....                                    | 21     | 21     | 19     | 18     | 18     | 18     | 17     | 17     | 17     | 17       | 18       | 18       | p 18     |
| Sawmills and planing mills..... do.....  | 672    | 686    | 676    | 686    | 684    | 689    | 692    | 682    | 642    | * 652    | * 677    | * 693    | p 723    |
| Furniture and fixtures..... do.....  | 399    | 410    | 407    | 414    | 416    | 414    | 413    | 404    | 381    | * 386    | * 401    | * 413    |          |
| Stone, clay, and glass products..... do.....   | 259    | 257    | 253    | 263    | 277    | 284    | 283    | 289    | 289    | 297      | 301      | 303      | p 300    |
| Glass and glass products..... do.....  | 414    | 409    | 400    | 412    | 414    | 411    | 411    | 412    | 403    | 408      | 410      | * 420    | p 428    |
| Primary metal industries..... do.....  | 106    | 105    | 101    | 107    | 107    | 108    | 108    | 107    | 106    | 108      | 109      | 113      |          |
| Blast furnaces, steel works, and rolling mills..... thousands.....                                 | 991    | 971    | 934    | 932    | 938    | 559    | 743    | 955    | 963    | * 978    | * 982    | * 1,007  | p 1,024  |
| Primary smelting and refining of nonferrous metals..... thousands.....                             | 534    | 523    | 506    | 498    | 499    | 131    | 325    | 507    | 511    | 512      | * 506    | 522      |          |
| Fabricated metal prod. (except ordnance, machinery, transportation equipment)..... thousand.....   | 45     | 45     | 42     | 41     | 42     | 39     | 38     | 41     | 43     | 45       | 46       | 46       |          |
| Heating apparatus (except electrical) and plumbers' supplies..... thousands.....                   | 683    | 679    | 671    | 688    | 708    | 677    | 666    | 688    | 693    | * 698    | * 709    | * 721    | p 735    |
| Machinery (except electrical)..... do.....   | 97     | 94     | 92     | 100    | 110    | 116    | 113    | 111    | 107    | 112      | 114      | 118      |          |
| Electrical machinery..... do.....  | 1,014  | 977    | 939    | 927    | 935    | 922    | 908    | 929    | 937    | * 960    | * 981    | * 1,002  | p 1,014  |
| Transportation equipment..... do.....  | 338    | 318    | 305    | 307    | 331    | 348    | 346    | 359    | 361    | * 373    | * 380    | * 395    | p 406    |
| Automobiles..... do.....   | 955    | 995    | 1,014  | 998    | 1,017  | 986    | 898    | 896    | 978    | * 877    | * 879    | * 895    | p 1,000  |
| Aircraft and parts..... do.....  | 601    | 646    | 670    | 678    | 686    | 666    | 582    | 585    | 567    | * 576    | * 591    | 591      |          |
| Ship and boat building and repairs..... do.....  | 187    | 187    | 192    | 185    | 191    | 188    | 184    | 184    | 184    | 184      | 184      | 185      |          |
| Railroad equipment..... do.....  | 92     | 88     | 86     | 80     | 74     | 60     | 71     | 69     | 66     | * 68     | 67       | 67       |          |
| Instruments and related products..... do.....  | 67     | 66     | 59     | 47     | 56     | 53     | 51     | 50     | 46     | * 45     | 44       | 44       |          |
| Miscellaneous mfg. industries..... do.....   | 177    | 176    | 170    | 169    | 172    | 174    | 174    | 173    | 172    | 171      | 172      | * 174    | p 175    |
| Miscellaneous mfg. industries..... do.....   | 333    | 333    | 313    | 347    | 366    | 383    | 361    | 361    | 345    | 356      | 362      | 363      | p 361    |
| Nondurable-goods industries..... do.....   | 5,267  | 5,315  | 5,317  | 5,614  | 5,715  | 5,717  | 5,570  | 5,543  | 5,449  | 5,478    | * 5,480  | * 5,401  | p 5,371  |
| Food and kindred products..... do.....   | 1,095  | 1,153  | 1,224  | 1,350  | 1,340  | 1,273  | 1,185  | 1,139  | 1,078  | 1,055    | 1,060    | * 1,065  | p 1,090  |
| Meat products..... do.....   | 221    | 226    | 227    | 229    | 230    | 236    | 242    | 251    | 244    | 232      | 229      | 224      |          |
| Dairy products..... do.....  | 115    | 122    | 122    | 116    | 110    | 104    | 99     | 96     | 95     | 97       | 99       | 103      |          |
| Canning and preserving..... do.....  | 133    | 169    | 220    | 339    | 322    | 232    | 160    | 136    | 117    | * 110    | * 110    | 121      |          |
| Bakery products..... do.....   | 188    | 192    | 191    | 194    | 196    | 199    | 195    | 190    | 186    | 188      | 189      | 190      |          |
| Beverages..... do.....   | 148    | 152    | 169    | 165    | 157    | 149    | 146    | 141    | 135    | 134      | 139      | 141      |          |
| Tobacco manufactures..... do.....  | 82     | 82     | 82     | 91     | 94     | 92     | 89     | 87     | 85     | 81       | 78       | 76       | p 75     |
| Textile-mill products..... do.....   | 1,087  | 1,083  | 1,057  | 1,092  | 1,132  | 1,108  | 1,184  | 1,187  | 1,177  | * 1,183  | * 1,183  | 1,172    | p 1,160  |
| Broad-woven fabric mills..... do.....  | 526    | 525    | 518    | 530    | 547    | 565    | 572    | 574    | 568    | * 571    | * 574    | 573      |          |
| Knitting mills..... do.....  | 202    | 203    | 200    | 211    | 219    | 227    | 230    | 227    | 223    | 223      | 221      | 218      |          |
| Apparel and other finished textile products..... thousands.....                                    | 956    | 959    | 942    | 1,040  | 1,082  | 1,083  | 1,028  | 1,040  | 1,032  | 1,065    | 1,058    | * 1,063  | p 968    |
| Men's and boys' suits and coats..... do.....   | 118    | 122    | 116    | 131    | 133    | 129    | 118    | 127    | 130    | 135      | 135      | 132      |          |
| Men's and boys' furnishings and work clothing..... thousands.....                                  | 239    | 236    | 221    | 235    | 246    | 252    | 251    | 247    | 241    | 244      | 245      | 241      |          |
| Women's outerwear..... do.....   | 257    | 258    | 263    | 306    | 319    | 308    | 280    | 296    | 302    | * 315    | 305      | 271      |          |
| Paper and allied products..... do.....   | 372    | 369    | 365    | 371    | 384    | 392    | 393    | 390    | 385    | 386      | 389      | * 391    | p 391    |
| Pulp, paper, and paperboard mills..... do.....   | 194    | 192    | 188    | 191    | 197    | 200    | 201    | 200    | 199    | * 200    | 200      | 201      |          |
| Printing, publishing, and allied industries..... thousands.....                                    | 494    | 494    | 485    | 486    | 495    | 500    | 500    | 501    | 493    | 495      | 497      | 497      | p 501    |
| Newspapers..... do.....  | 141    | 142    | 141    | 141    | 144    | 144    | 145    | 145    | 142    | * 145    | 147      | 148      |          |
| Commercial printing..... do.....   | 162    | 163    | 162    | 161    | 163    | 166    | 165    | 168    | 167    | 165      | 165      | 165      |          |
| Chemicals and allied products..... do.....   | 476    | 464    | 453    | 458    | 478    | 488    | 485    | 484    | 480    | * 485    | * 487    | * 490    | p 482    |
| Industrial organic chemicals..... do.....  | 142    | 139    | 136    | 135    | 140    | 141    | 143    | 144    | 144    | 144      | 144      | 146      |          |
| Drugs and medicines..... do.....   | 60     | 60     | 59     | 60     | 61     | 62     | 62     | 62     | 62     | 62       | 62       | 62       |          |
| Paints, pigments, and fillers..... do.....   | 43     | 43     | 41     | 42     | 42     | 44     | 44     | 44     | 44     | 45       | 45       | 45       |          |
| Products of petroleum and coal..... do.....  | 188    | 189    | 189    | 190    | 189    | 185    | 188    | 182    | 184    | 183      | 182      | 176      | p 178    |
| Petroleum refining..... do.....  | 149    | 150    | 150    | 150    | 149    | 148    | 148    | 146    | 145    | 144      | 143      | 136      |          |
| Rubber products..... do.....   | 185    | 181    | 177    | 180    | 167    | 187    | 186    | 187    | 187    | * 188    | * 189    | * 190    | p 194    |
| Tires and inner tubes..... do.....   | 87     | 86     | 82     | 81     | 64     | 81     | 81     | 82     | 83     | * 83     | * 83     | 84       |          |
| Leather and leather products..... do.....  | 332    | 339    | 342    | 356    | 354    | 349    | 332    | 343    | 348    | 357      | * 357    | * 341    | p 332    |
| Footwear (except rubber)..... do.....  | 216    | 223    | 226    | 234    | 230    | 224    | 208    | 224    | 231    | 235      | 235      | 222      |          |
| Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)† 1939=100..... |        |        |        |        |        |        |        |        |        |          |          |          |          |
| 1939=100.....  | 138.2  | 138.4  | 136.9  | 141.1  | 143.7  | 138.8  | 137.8  | 140.4  | 139.8  | 139.9    | 141.0    | * 141.5  | p 143.5  |
| Manufacturing production-worker employment index, adjusted (Federal Reserve)† 1939=100.....        |        |        |        |        |        |        |        |        |        |          |          |          |          |
| 1939=100.....  | 140.8  | 139.9  | 138.9  | 139.6  | 141.3  | 136.6  | 136.5  | 139.0  | 140.2  | * 140.2  | * 141.3  | * 143.0  | p 146.1  |

† Revised series. Beginning with the October 1949 SURVEY, the indicated series on employment, payrolls, and hours and earnings have been revised to incorporate three major changes: (1) adoption of the current Standard Industrial Classification for manufacturing industries; (2) reclassification of reporting establishments on the basis of major postwar product or activity; (3) adjustment to 1947 benchmark levels and a revision in estimating production-worker employment. Revised data on employees in nonagricultural establishments (unadjusted) by major groups are shown on p. 24 of the November 1949 SURVEY; revisions for the adjusted series on employees in nonagricultural establishments, by major groups, appear on p. 22 of the May 1950 SURVEY. All unpublished revisions are available upon request.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          | 1950    |           |           |         |         |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|-----------|-----------|---------|---------|
|   | May     | June    | July    | August  | September | October | November | December | January | February  | March     | April   | May     |
| <b>EMPLOYMENT AND POPULATION—Continued</b>  |         |         |         |         |           |         |          |          |         |           |           |         |         |
| <b>EMPLOYMENT—Continued</b>   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Miscellaneous employment data:  |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Federal and State highways, total\$..... number..   | 268,525 | 295,071 | 314,414 | 327,536 | 320,842   | 310,606 | 278,309  | 240,059  | 220,000 | † 213,821 | † 228,932 | 245,294 |         |
| Construction (Federal and State)..... do.....   | 106,743 | 124,025 | 137,965 | 146,144 | 143,585   | 137,971 | 107,399  | 72,406   | 54,603  | † 48,854  | † 63,347  | 87,384  |         |
| Maintenance (State)..... do.....  | 113,965 | 120,469 | 124,931 | 129,631 | 125,032   | 122,022 | 120,798  | 117,596  | 115,154 | 114,714   | 114,891   | 116,980 |         |
| Federal civilian employees:   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| United States..... thousands.....   | 1,933   | 1,929   | 1,923   | 1,915   | 1,886     | 1,846   | 1,835    | 1,829    | 1,801   | 1,801     | ‡ 1,940   | ‡ 1,939 | ‡ 1,851 |
| District of Columbia..... do.....   | 216     | 217     | 217     | 214     | 213       | 211     | 211      | 1,213    | 1,213   | 1,213     | ‡ 1,214   | ‡ 1,214 | ‡ 1,213 |
| Railway employees (class I steam railways):   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Total..... thousands.....   | 1,267   | 1,261   | 1,238   | 1,231   | 1,196     | 1,116   | 1,141    | 1,183    | 1,180   | 1,154     | 1,177     | † 1,221 | † 1,164 |
| Indexes:  |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Unadjusted..... 1935-39=100.....  | 121.2   | 120.6   | 118.4   | 117.8   | 114.2     | 106.9   | 109.2    | 112.7    | 112.8   | 110.3     | 112.5     | † 116.4 | † 111.2 |
| Adjusted..... do.....   | 121.7   | 119.0   | 116.0   | 115.4   | 111.5     | 103.4   | 108.2    | 114.5    | 117.3   | 113.0     | 115.3     | † 118.3 | † 111.7 |
| <b>PAYROLLS</b>   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†..... 1939=100.....                              | 312.8   | 315.7   | 312.8   | 323.0   | 335.1     | 320.9   | 313.9    | 329.3    | 329.2   | † 330.0   | † 333.3   | 337.1   |         |
| <b>LABOR CONDITIONS</b>   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Average weekly hours per worker (U. S. Dept. of Labor)†:  |         |         |         |         |           |         |          |          |         |           |           |         |         |
| All manufacturing industries..... hours.....  | 38.6    | 38.8    | 38.8    | 39.1    | 39.6      | 39.7    | 39.1     | 39.8     | 39.7    | 39.7      | 39.7      | 39.7    | † 39.9  |
| Durable-goods industries..... do.....   | 39.0    | 39.2    | 38.8    | 39.3    | 39.6      | 39.9    | 39.0     | 40.1     | 40.0    | 40.1      | 40.2      | 40.8    | † 40.8  |
| Ordinance and accessories..... do.....  | 40.3    | 39.7    | 40.3    | 39.7    | 40.3      | 40.3    | 40.2     | 40.7     | 40.2    | 40.4      | 40.6      | † 40.6  | † 41.1  |
| Lumber and wood products (except furniture)..... hours.....   | 41.1    | 40.7    | 39.4    | 40.7    | 40.7      | 41.7    | 41.0     | 41.3     | 39.2    | † 39.8    | 40.3      | † 40.7  | † 41.1  |
| Sawmills and planing mills..... do.....   | 41.1    | 40.7    | 39.3    | 40.8    | 40.6      | 41.6    | 41.0     | 40.8     | 38.3    | 39.4      | 39.9      | 40.4    | † 41.1  |
| Furniture and fixtures..... do.....   | 38.5    | 39.0    | 38.6    | 40.5    | 41.0      | 41.7    | 41.2     | 42.2     | 41.1    | † 41.7    | 41.8      | † 41.3  | † 40.8  |
| Stone, clay, and glass products..... do.....  | 39.6    | 39.4    | 38.7    | 39.6    | 39.6      | 40.4    | 40.0     | 40.3     | 39.8    | 40.0      | † 40.0    | † 40.3  | † 40.7  |
| Glass and glass products..... do.....   | 39.1    | 38.9    | 37.9    | 39.0    | 38.2      | 39.5    | 39.2     | 39.7     | 39.7    | † 40.0    | 39.9      | 39.9    | † 40.5  |
| Primary metal industries..... do.....   | 38.0    | 37.6    | 36.9    | 37.6    | 37.6      | 37.5    | 36.4     | 39.4     | 39.5    | 39.6      | 38.9      | 40.4    | 40.5    |
| Blast furnaces, steel works, and rolling mills..... hours.....  | 38.7    | 37.7    | 36.4    | 37.6    | 37.1      | 34.0    | 34.4     | 39.3     | 39.3    | 39.3      | 37.4      | 39.9    | † 40.5  |
| Primary smelting and refining of nonferrous metals..... do.....   | 40.7    | 40.5    | 39.1    | 39.4    | 39.6      | 40.7    | 39.4     | 40.5     | 41.3    | † 40.4    | 40.7      | 40.8    | † 40.7  |
| Fabricated metal prod. (except ordnance, machinery, transportation equipment)..... hours.....                                     | 39.0    | 39.2    | 39.3    | 39.6    | 40.2      | 40.1    | 39.2     | 40.5     | 40.3    | 40.3      | † 40.3    | † 40.8  | † 40.7  |
| Heating apparatus (except electrical) and plumbers' supplies..... hours.....  | 37.1    | 37.3    | 37.7    | 39.5    | 40.3      | 41.4    | 40.0     | 40.5     | 39.7    | 39.7      | 40.1      | 40.2    | † 41.1  |
| Machinery (except electrical)..... do.....  | 39.2    | 39.2    | 39.0    | 39.1    | 39.3      | 39.2    | 38.5     | 39.7     | 39.8    | † 40.3    | 40.6      | 40.6    | † 40.8  |
| Electrical machinery..... do.....   | 38.8    | 39.0    | 38.7    | 39.1    | 40.0      | 40.4    | 40.0     | 40.6     | 40.5    | † 40.4    | 40.6      | 40.8    | † 40.8  |
| Transportation equipment..... do.....   | 38.2    | 39.0    | 39.9    | 39.7    | 40.1      | 39.1    | 37.3     | 38.9     | 40.5    | † 39.7    | 40.2      | † 41.4  | † 40.8  |
| Automobiles..... do.....  | 37.3    | 39.4    | 40.3    | 39.8    | 40.4      | 39.0    | 36.2     | 38.2     | 40.9    | † 39.6    | 40.4      | 42.4    | † 40.8  |
| Aircraft and parts..... do.....   | 40.5    | 40.5    | 39.9    | 40.2    | 40.6      | 40.5    | 41.5     | 41.2     | 40.7    | † 40.7    | 40.5      | 40.2    | † 41.1  |
| Ship and boat building and repairs..... do.....   | 38.1    | 38.4    | 38.4    | 37.3    | 37.7      | 36.4    | 34.8     | 38.4     | 37.8    | † 37.5    | 38.2      | 37.6    | † 40.2  |
| Railroad equipment..... do.....   | 39.2    | 39.0    | 37.7    | 38.4    | 38.1      | 38.5    | 38.3     | 38.7     | 38.0    | † 39.4    | 39.2      | 39.2    | † 40.2  |
| Instruments and related products..... do.....   | 39.5    | 39.2    | 39.0    | 39.0    | 39.5      | 39.8    | 40.0     | 40.0     | 39.7    | † 39.9    | 40.0      | † 39.9  | † 40.2  |
| Miscellaneous mfg. industries..... do.....  | 39.0    | 39.4    | 39.0    | 38.9    | 40.2      | 40.7    | 40.9     | 40.9     | 40.2    | 40.2      | † 40.2    | 40.2    | † 40.5  |
| Nondurable-goods industries..... do.....  | 38.1    | 38.5    | 38.7    | 38.9    | 39.6      | 39.6    | 39.3     | 39.5     | 39.4    | 39.3      | 39.2      | 38.5    | † 38.9  |
| Food and kindred products..... do.....  | 41.3    | 41.6    | 42.2    | 41.7    | 41.8      | 41.7    | 41.6     | 41.4     | 41.4    | 40.7      | 40.7      | 40.4    | † 41.2  |
| Meat products..... do.....  | 40.7    | 40.4    | 41.8    | 41.0    | 41.6      | 41.1    | 42.9     | 43.4     | 42.9    | 40.4      | 40.2      | 39.8    | † 40.8  |
| Dairy products..... do.....   | 45.2    | 45.8    | 45.7    | 45.0    | 44.4      | 44.2    | 43.9     | 44.1     | 44.5    | † 43.8    | 43.7      | 44.0    | † 40.8  |
| Canning and preserving..... do.....   | 37.4    | 38.3    | 39.7    | 40.8    | 40.1      | 40.0    | 37.1     | 36.6     | 38.2    | † 37.7    | 36.9      | 36.3    | † 40.8  |
| Bakery products..... do.....  | 42.1    | 42.2    | 42.2    | 41.5    | 42.1      | 41.6    | 41.4     | 41.3     | 41.1    | † 41.6    | 41.7      | 41.1    | † 40.8  |
| Beverages..... do.....  | 41.8    | 42.1    | 42.7    | 41.4    | 40.7      | 40.5    | 40.1     | 39.7     | 39.7    | † 40.0    | 40.2      | 40.7    | † 40.2  |
| Tobacco manufactures..... do.....   | 35.7    | 38.0    | 37.4    | 38.7    | 38.9      | 38.2    | 38.0     | 38.0     | 36.2    | 36.2      | 36.6      | † 35.8  | † 36.8  |
| Textile-mill products..... do.....  | 35.4    | 36.3    | 36.6    | 37.6    | 38.6      | 39.4    | 39.5     | 39.8     | 39.4    | 39.6      | 39.2      | † 37.8  | † 37.9  |
| Broad-woven fabric mills..... do.....   | 34.6    | 35.7    | 36.3    | 37.6    | 38.5      | 39.6    | 39.8     | 40.3     | 40.0    | 40.1      | 39.8      | 38.5    | † 37.9  |
| Knitting mills..... do.....   | 35.3    | 36.2    | 36.3    | 37.0    | 37.8      | 38.9    | 38.4     | 37.6     | 36.8    | 37.2      | 37.0      | 35.1    | † 37.9  |
| Apparel and other finished textile products..... hours.....   | 35.5    | 35.4    | 35.4    | 35.7    | 36.8      | 36.5    | 35.7     | 35.9     | 36.0    | † 36.7    | 36.5      | 35.2    | † 35.9  |
| Men's and boys' suits and coats..... do.....  | 34.2    | 33.3    | 33.4    | 33.5    | 35.4      | 34.3    | 32.9     | 34.7     | 35.4    | † 37.0    | 37.7      | 35.5    | † 35.9  |
| Men's and boys' furnishings and work clothing..... hours.....   | 36.1    | 35.8    | 36.1    | 36.4    | 36.9      | 37.5    | 36.8     | 36.8     | 36.2    | 36.4      | 36.2      | 35.4    | † 35.9  |
| Women's outerwear..... do.....  | 35.0    | 34.6    | 33.9    | 34.2    | 35.8      | 34.2    | 33.6     | 34.5     | 35.0    | † 35.9    | 35.6      | 34.5    | † 35.9  |
| Paper and allied products..... do.....  | 40.4    | 40.7    | 41.1    | 41.8    | 42.6      | 43.1    | 43.0     | 42.9     | 42.2    | 42.5      | 42.6      | † 42.3  | † 42.3  |
| Pulp, paper, and paperboard mills..... do.....  | 41.1    | 41.1    | 41.8    | 42.6    | 43.0      | 43.7    | 43.6     | 43.6     | 43.0    | 43.4      | 43.4      | 43.2    | † 42.3  |
| Printing, publishing, and allied industries..... hours.....   | 38.7    | 38.7    | 38.6    | 38.5    | 39.1      | 38.6    | 38.6     | 39.3     | 38.5    | † 38.2    | 38.6      | † 38.6  | † 38.6  |
| Newspapers..... do.....   | 37.8    | 37.4    | 37.1    | 36.8    | 37.5      | 37.5    | 37.2     | 38.1     | 36.5    | † 36.3    | 36.9      | 37.1    | † 38.6  |
| Commercial printing..... do.....  | 39.7    | 40.0    | 39.8    | 39.6    | 39.9      | 39.5    | 39.3     | 40.3     | 40.0    | † 39.3    | 39.6      | 37.1    | † 39.4  |
| Chemicals and allied products..... do.....  | 40.7    | 40.8    | 40.6    | 40.5    | 41.4      | 41.7    | 41.5     | 41.6     | 41.3    | † 41.1    | 41.1      | † 41.2  | † 41.2  |
| Industrial organic chemicals..... do.....   | 39.2    | 39.2    | 39.3    | 39.2    | 39.8      | 39.9    | 40.0     | 40.2     | 40.3    | 40.0      | 40.0      | 40.0    | † 41.2  |
| Drugs and medicines..... do.....  | 40.4    | 40.2    | 40.0    | 40.0    | 40.4      | 40.6    | 40.7     | 40.6     | 40.6    | † 40.7    | 40.9      | 40.8    | † 40.8  |
| Paints, pigments, and fillers..... do.....  | 40.7    | 41.2    | 40.9    | 41.1    | 41.5      | 41.4    | 41.0     | 41.0     | 41.0    | † 41.4    | 41.7      | 41.8    | † 40.3  |
| Products of petroleum and coal..... do.....   | 40.7    | 40.2    | 40.7    | 40.3    | 41.1      | 41.0    | 40.0     | 39.9     | 40.7    | † 39.8    | 39.7      | † 40.8  | † 40.3  |
| Petroleum refining..... do.....   | 40.5    | 39.9    | 40.4    | 39.8    | 40.5      | 40.3    | 40.0     | 39.7     | 40.7    | † 39.6    | 39.6      | † 40.5  | † 40.9  |
| Rubber products..... do.....  | 37.7    | 38.2    | 38.4    | 38.3    | 40.3      | 39.4    | 38.4     | 39.2     | 39.4    | † 39.2    | 39.3      | † 40.0  | † 40.9  |
| Tires and inner tubes..... do.....  | 36.3    | 36.6    | 36.6    | 36.0    | 39.1      | 37.3    | 36.9     | 37.3     | 38.4    | † 38.3    | † 37.4    | 39.0    | † 35.3  |
| Leather and leather products..... do.....   | 35.1    | 36.5    | 37.0    | 37.2    | 36.8      | 36.5    | 35.1     | 37.1     | 37.7    | † 38.1    | † 37.8    | † 35.8  | † 35.3  |
| Footwear (except rubber)..... do.....   | 34.0    | 36.0    | 36.8    | 36.7    | 36.0      | 35.1    | 33.3     | 36.2     | 37.4    | † 37.8    | 37.4      | 34.8    | † 35.3  |
| Nonmanufacturing industries:  |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Mining:   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Metal..... do.....  | 42.2    | 40.6    | 39.4    | 39.5    | 39.6      | 40.1    | 35.7     | † 41.6   | † 42.0  | † 41.9    | † 41.2    | 41.5    | † 41.5  |
| Anthracite..... do.....   | 34.1    | 23.4    | 35.0    | 23.4    | 31.8      | 39.2    | 35.7     | 22.0     | 23.9    | † 20.6    | † 41.5    | 29.0    | † 29.0  |
| Bituminous coal..... do.....  | 37.5    | 30.7    | 25.1    | 26.1    | 27.0      | 31.9    | 34.1     | 25.4     | 24.5    | † 24.4    | 39.3      | 36.0    | † 36.0  |
| Crude-petroleum and natural-gas production:   |         |         |         |         |           |         |          |          |         |           |           |         |         |
| Petroleum and natural-gas production..... hours.....  | 40.6    | 39.7    | 40.3    | 40.1    | 40.4      | 41.2    | 40.0     | 40.0     | 41.8    | † 40.0    | † 38.7    | 41.1    | † 41.1  |
| Nonmetallic mining and quarrying..... do.....   | 44.3    | 43.8    | 43.4    | 44.3    | 43.2      | 44.2    | 42.7     | 42.4     | 41.4    | † 41.4    | † 41.7    | 43.6    | † 43.6  |
| Contract construction..... do.....  | 38.5    | 38.5    | 38.6    | 38.7    | 37.7      | 38.3    | 37.1     | 36.4     | 35.2    | † 34.3    | 35.2      | 36.5    | † 36.5  |
| Nonbuilding construction..... do.....   | 41.7    | 41.9    | 42.2    | 42.4    | 40.9      | 41.8    | 39.9     | 38.3     | 37.4    | † 37.8    | † 38.6    | 40.8    | † 40.8  |
| Building construction..... do.....  | 37.2    | 37.1    | 37.1    | 37.2    | 36.5      | 36.9    | 36.1     | 35.8     | 34.8    | † 33.7    | 34.6      | 35.7    | † 35.7  |

† Revised. ‡ Preliminary. § Data include all of Fairfax County, Virginia, and Montgomery and Prince Georges Counties, Maryland.  
 ¶ Data for the United States include 145,100 decennial census temporary employees for March, 130,900 for April, and 48,500 for May; the number of such employees is not available for the District of Columbia.  
 ¶ Total includes State engineering, supervisory, and administrative employees not shown separately.  
 ¶ Revised series. See note marked "†" on p. S-11.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

|  | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|--|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|  | May  | June | July | August | September | October | November | December | January | February | March | April | May |

EMPLOYMENT AND POPULATION—Continued

| LABOR CONDITIONS—Continued   |         |         |         |         |         |         |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Average weekly hours per worker, etc.—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Nonmanufacturing industries—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Transportation and public utilities:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Local railways and bus lines..... hours.....   | 44.9    | 46.0    | 45.1    | 44.7    | 44.3    | 44.2    | 44.1    | 44.5    | 44.2    | 44.4    | 44.2    | 44.4    | 44.4    |
| Telephone..... do.....   | 38.6    | 38.4    | 38.5    | 38.4    | 38.6    | 38.7    | 38.8    | 38.4    | 38.5    | 38.5    | 38.6    | 38.5    | 38.7    |
| Telegraph..... do.....   | 45.2    | 45.0    | 45.4    | 45.1    | 44.5    | 44.5    | 43.7    | 43.7    | 44.1    | 44.1    | 44.1    | 44.1    | 44.6    |
| Gas and electric utilities..... do.....  | 41.3    | 41.3    | 41.3    | 41.4    | 41.4    | 41.7    | 41.5    | 41.8    | 41.7    | 41.4    | 41.3    | 41.3    | 41.3    |
| Trade:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Wholesale trade..... do.....   | 40.7    | 40.6    | 40.8    | 40.7    | 40.7    | 40.9    | 40.6    | 40.9    | 40.6    | 40.3    | 40.3    | 40.2    | 40.2    |
| Retail trade:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| General-merchandise stores..... do.....  | 36.3    | 36.8    | 37.2    | 37.2    | 36.6    | 36.4    | 36.3    | 38.1    | 36.9    | 40.4    | 40.4    | 40.3    | 40.3    |
| Food and liquor..... do.....   | 39.7    | 40.4    | 41.1    | 41.1    | 40.2    | 40.3    | 40.1    | 40.3    | 40.0    | 40.1    | 40.2    | 40.1    | 40.1    |
| Automotive and accessories dealers..... do.....  | 45.8    | 45.5    | 45.6    | 45.6    | 45.5    | 45.9    | 45.6    | 45.8    | 45.8    | 45.3    | 45.7    | 45.7    | 45.7    |
| Service:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Hotels, year-round..... do.....  | 44.7    | 44.1    | 44.1    | 44.2    | 44.1    | 44.2    | 44.0    | 43.8    | 43.9    | 43.8    | 43.7    | 43.7    | 43.7    |
| Laundries..... do.....   | 42.4    | 41.6    | 41.5    | 40.8    | 41.2    | 41.1    | 40.9    | 41.2    | 41.5    | 40.8    | 41.0    | 40.1    | 40.1    |
| Cleaning and dyeing plants..... do.....  | 42.7    | 42.3    | 41.0    | 39.5    | 41.7    | 41.1    | 40.9    | 41.0    | 41.2    | 39.9    | 40.6    | 40.2    | 40.2    |
| Industrial disputes (strikes and lock-outs):   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Beginning in month:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Work stoppages..... number.....  | 449     | 377     | 343     | 365     | 287     | 256     | 197     | 170     | 225     | 210     | 260     | 400     | 450     |
| Workers involved..... thousands.....   | 231     | 572     | 110     | 134     | 507     | 570     | 57      | 46      | 185     | 75      | 80      | 160     | 325     |
| In effect during month:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Work stoppages..... number.....  | 678     | 632     | 603     | 643     | 536     | 475     | 388     | 323     | 340     | 325     | 400     | 550     | 650     |
| Workers involved..... thousands.....   | 309     | 673     | 249     | 232     | 603     | 977     | 914     | 417     | 300     | 515     | 530     | 300     | 500     |
| Man-days idle during month..... do.....  | 3,430   | 4,470   | 2,350   | 2,140   | 6,270   | 17,500  | 6,270   | 1,350   | 2,600   | 7,950   | 3,750   | 3,150   | 3,000   |
| Percent of available working time..... do.....   | .5      | .6      | .4      | .3      | .9      | 2.7     | 1.0     | .2      | .4      | 1.3     | .5      | .5      | .4      |
| U. S. Employment Service placement activities:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Nonagricultural placements..... thousands.....   | 403     | 400     | 369     | 452     | 466     | 416     | 350     | 312     | 305     | 289     | 368     | 406     | 489     |
| Unemployment compensation (Soc. Sec. Admin.):  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Initial claims..... thousands.....   | 1,662   | 1,522   | 1,383   | 1,252   | 1,013   | 1,363   | 1,545   | 1,630   | 1,725   | 1,240   | 1,294   | 1,543   | 1,367   |
| Continued claims..... do.....  | 8,366   | 8,778   | 7,467   | 8,353   | 7,084   | 8,363   | 7,584   | 8,259   | 9,000   | 8,068   | 8,261   | 6,656   | 6,702   |
| Benefit payments:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Beneficiaries, weekly average..... do.....   | 1,718   | 1,809   | 1,717   | 1,952   | 1,744   | 1,528   | 1,698   | 1,889   | 2,078   | 2,027   | 2,098   | 1,559   | 1,567   |
| Amount of payments..... thous. of dol.....   | 146,712 | 154,695 | 148,767 | 170,629 | 154,079 | 135,707 | 152,170 | 170,580 | 186,383 | 167,212 | 187,215 | 138,969 | 136,778 |
| Veterans' unemployment allowances:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Initial claims..... thousands.....   | 331     | 446     | 279     | 52      | 31      | 31      | 29      | 29      | 29      | 23      | 20      | 14      | 14      |
| Continued claims..... do.....  | 2,358   | 2,486   | 2,569   | 936     | 385     | 265     | 268     | 280     | 289     | 258     | 275     | 187     | 160     |
| Claims filed during last week of month..... do.....  | 539     | 586     | 582     | 113     | 83      | 62      | 60      | 66      | 66      | 63      | 58      | 43      | 33      |
| Amount of payments..... thous. of dol.....   | 44,618  | 45,797  | 48,939  | 24,135  | 8,775   | 5,467   | 5,291   | 5,474   | 5,753   | 5,099   | 5,713   | 3,838   | 3,185   |
| Labor turn-over in manufacturing establishments:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Accession rate..... monthly rate per 100 employees.....  | 3.5     | 4.4     | 3.5     | 4.4     | 4.1     | 3.7     | 3.3     | 3.2     | 3.6     | 3.2     | 3.6     | 3.5     | P 4.5   |
| Separation rate, total..... thousands.....   | 5.2     | 4.3     | 3.8     | 4.0     | 4.2     | 4.1     | 4.0     | 3.2     | 3.1     | 3.0     | 2.9     | 2.8     | P 3.2   |
| Discharges..... do.....  | .2      | .2      | .2      | .3      | .2      | .2      | .2      | .2      | .2      | .2      | .2      | .2      | P 3.3   |
| Lay-offs..... do.....  | 3.3     | 2.5     | 2.1     | 1.8     | 1.8     | 2.3     | 2.5     | 1.9     | 1.7     | 1.7     | 1.4     | 1.2     | P 1.2   |
| Quits..... do.....   | 1.6     | 1.6     | 1.4     | 1.8     | 2.1     | 1.5     | 1.2     | 1.0     | 1.1     | 1.0     | 1.2     | 1.3     | P 1.6   |
| Military and miscellaneous..... do.....  | .1      | .1      | .1      | .1      | .1      | .1      | .1      | .1      | .1      | .1      | .1      | .1      | P .1    |
| WAGES  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Average weekly earnings (U. S. Department of Labor):†  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| All manufacturing industries..... dollars.....   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Durable-goods industries..... do.....  | 54.08   | 54.51   | 54.63   | 54.70   | 55.72   | 55.26   | 54.43   | 56.04   | 56.29   | 56.37   | 56.49   | 56.93   | P 57.50 |
| Non-durable-goods industries..... do.....  | 57.21   | 57.82   | 57.31   | 57.89   | 58.69   | 58.17   | 56.82   | 59.19   | 59.40   | 59.47   | 59.74   | 61.12   | P 61.44 |
| Ordinance and accessories..... do.....   | 59.32   | 58.72   | 59.64   | 58.44   | 59.76   | 59.97   | 57.82   | 60.85   | 60.70   | 60.88   | 61.31   | 61.43   | P 62.18 |
| Lumber and wood products (except furniture):   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Sawmills and planing mills..... do.....  | 52.94   | 52.91   | 50.75   | 52.87   | 52.83   | 54.17   | 52.48   | 52.66   | 48.02   | 50.55   | 52.03   | 53.32   | P 55.24 |
| Furniture and fixtures..... do.....  | 53.76   | 53.56   | 51.25   | 53.53   | 53.35   | 54.54   | 52.89   | 52.31   | 47.38   | 50.59   | 51.51   | 53.00   | P 50.84 |
| Stone, clay, and glass products..... do.....   | 47.59   | 48.26   | 47.86   | 49.69   | 50.72   | 51.42   | 50.72   | 52.50   | 51.13   | 52.29   | 52.42   | 51.79   | P 57.31 |
| Glass and glass products..... do.....  | 53.90   | 53.58   | 52.94   | 54.17   | 54.73   | 55.51   | 55.28   | 55.65   | 55.32   | 55.56   | 55.60   | 56.42   | P 57.31 |
| Primary metal industries..... do.....  | 56.81   | 55.98   | 55.22   | 56.08   | 55.89   | 57.04   | 57.19   | 58.16   | 59.31   | 59.36   | 59.09   | 59.25   | P 65.37 |
| Blast furnaces, steel works, and rolling mills:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Primary smelting and refining of nonferrous metals..... dollars.....                           | 60.08   | 59.82   | 58.63   | 59.45   | 60.42   | 58.35   | 57.48   | 62.92   | 63.79   | 63.48   | 62.36   | 65.04   | P 65.37 |
| Primary smelting and refining of nonferrous metals..... dollars.....                           | 63.24   | 62.21   | 59.88   | 61.33   | 62.07   | 55.90   | 56.48   | 64.65   | 65.83   | 64.81   | 61.60   | 65.95   | P 65.37 |
| Fabricated metal prod. (except ordnance machinery, transportation equipment)..... dollars..... | 61.05   | 60.71   | 59.00   | 58.39   | 59.24   | 59.87   | 58.43   | 59.60   | 62.07   | 60.24   | 61.17   | 61.69   | P 60.52 |
| Heating apparatus (except electrical) and plumbers' supplies..... dollars.....                 | 56.67   | 57.39   | 57.61   | 58.13   | 59.25   | 58.51   | 56.88   | 59.66   | 59.93   | 59.68   | 59.60   | 60.63   | P 60.52 |
| Machinery (except electrical)..... do.....   | 54.61   | 54.72   | 54.85   | 57.63   | 59.56   | 55.58   | 59.32   | 60.39   | 59.23   | 59.59   | 60.47   | 60.90   | P 64.77 |
| Electrical machinery..... do.....  | 59.70   | 59.94   | 59.67   | 59.86   | 60.44   | 60.21   | 59.21   | 61.30   | 61.57   | 62.55   | 63.34   | 64.33   | P 59.45 |
| Transportation equipment..... do.....  | 55.99   | 56.16   | 56.00   | 56.73   | 57.88   | 57.97   | 57.36   | 58.63   | 58.44   | 58.26   | 58.75   | 59.16   | P 68.91 |
| Automobiles..... do.....   | 63.03   | 65.49   | 66.27   | 65.90   | 67.13   | 64.75   | 61.92   | 65.31   | 68.12   | 66.58   | 67.38   | 70.50   | P 68.91 |
| Aircraft and parts..... do.....  | 63.22   | 66.94   | 68.67   | 67.78   | 69.33   | 65.87   | 61.03   | 65.44   | 70.14   | 67.64   | 69.04   | 73.90   | P 68.91 |
| Ship and boat building and repairs..... do.....  | 62.98   | 62.94   | 62.08   | 62.07   | 63.58   | 63.67   | 66.69   | 66.41   | 65.20   | 65.69   | 65.29   | 64.80   | P 68.91 |
| Railroad equipment..... do.....  | 61.61   | 62.82   | 61.94   | 60.05   | 61.00   | 59.11   | 56.97   | 62.86   | 61.46   | 61.16   | 62.63   | 61.66   | P 68.91 |
| Instruments and related products..... do.....  | 63.39   | 62.71   | 60.32   | 62.05   | 61.84   | 62.49   | 63.16   | 63.39   | 61.60   | 64.89   | 63.11   | 64.52   | P 68.91 |
| Miscellaneous mfg. industries..... do.....   | 54.83   | 54.61   | 54.37   | 54.25   | 55.26   | 56.08   | 56.52   | 56.84   | 56.49   | 56.86   | 57.24   | 57.14   | P 57.77 |
| Miscellaneous mfg. industries..... do.....   | 48.83   | 49.72   | 48.75   | 48.51   | 50.57   | 51.44   | 51.70   | 52.23   | 51.78   | 51.62   | 51.78   | 51.82   | P 52.85 |
| Nondurable-goods industries..... do.....   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Food and kindred products..... do.....   | 50.41   | 50.97   | 51.55   | 51.31   | 52.59   | 52.47   | 52.07   | 52.69   | 52.91   | 53.06   | 53.04   | 52.17   | P 52.90 |
| Meat products..... do.....   | 53.44   | 53.62   | 54.69   | 53.00   | 53.63   | 53.83   | 54.16   | 54.57   | 54.94   | 54.05   | 54.38   | 54.10   | P 55.29 |
| Dairy products..... do.....  | 56.17   | 55.87   | 58.02   | 56.87   | 57.78   | 56.51   | 60.23   | 60.98   | 60.19   | 55.99   | 55.92   | 55.52   | P 55.29 |
| Canning and preserving..... do.....  | 54.47   | 55.23   | 55.71   | 54.72   | 55.28   | 54.76   | 53.95   | 54.29   | 55.67   | 54.88   | 54.54   | 54.87   | P 55.29 |
| Bakery products..... do.....   | 43.65   | 42.63   | 43.59   | 44.27   | 44.79   | 45.92   | 41.29   | 43.26   | 45.15   | 44.94   | 44.91   | 44.29   | P 55.29 |
| Beverages..... do.....   | 51.61   | 52.29   | 52.62   | 51.83   | 52.88   | 52.29   | 52.12   | 52.16   | 52.07   | 52.96   | 53.17   | 52.44   | P 55.29 |
| Tobacco manufactures..... do.....  | 64.54   | 65.59   | 68.79   | 66.24   | 64.92   | 64.40   | 63.60   | 63.12   | 63.52   | 64.52   | 65.28   | 66.71   | P 55.29 |
| Textile-mill products..... do.....   | 36.27   | 38.57   | 38.19   | 38.58   | 38.39   | 37.86   | 38.46   | 38.76   | 39.25   | 38.48   | 39.45   | 38.70   | P 40.08 |
| Broad-woven fabric mills..... do.....  | 41.91   | 42.98   | 43.26   | 44.37   | 45.82   | 47.04   | 47.20   | 47.64   | 47.36   | 47.88   | 47.43   | 45.51   | P 45.59 |
| Knitting mills..... do.....  | 40.52   | 42.09   | 42.87   | 44.41   | 45.74   | 47.52   | 47.76   | 48.40   | 48.16   | 48.16   | 47.76   | 45.93   | P 45.59 |
| Knitting mills..... do.....  | 40.07   | 40.73   | 40.44   | 41.11   | 42.22   | 43.68   | 43.28   | 42.84   | 41.73   | 43.38   | 43.48   | 40.72   | P 45.59 |

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

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949  |       |       |        |           |         |          |          | 1950    |          |         |         |         |
|---|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
|   | May   | June  | July  | August | September | October | November | December | January | February | March   | April   | May     |
| <b>EMPLOYMENT AND POPULATION—Continued</b>  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| <b>WAGES—Continued</b>  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Average weekly earnings—Continued   |       |       |       |        |           |         |          |          |         |          |         |         |         |
| All manufacturing industries—Continued  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Nondurable-goods industries—Continued   |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Apparel and other finished textile products   | 39.94 | 40.11 | 41.03 | 41.95  | 44.01     | 42.63   | 40.38    | 41.82    | 42.70   | * 44.48  | * 43.58 | * 40.83 | * 41.64 |
| Men's and boys' suits and coats.....do.....   | 46.00 | 43.86 | 44.93 | 44.96  | 47.90     | 46.20   | 44.48    | 46.64    | 47.72   | * 49.88  | * 51.23 | 47.61   | .....   |
| Men's and boys' furnishings and work clothing.....dollars.....  | 33.36 | 32.76 | 33.03 | 32.80  | 33.87     | 34.35   | 33.82    | 33.82    | 33.63   | 35.64    | * 35.66 | 34.94   | .....   |
| Women's outerwear.....do.....   | 45.61 | 46.33 | 48.51 | 50.40  | 53.13     | 49.49   | 45.80    | 49.13    | 50.86   | * 52.63  | * 49.91 | 46.20   | .....   |
| Paper and allied products.....do.....   | 53.73 | 54.54 | 55.57 | 56.26  | 57.64     | 58.36   | 58.31    | 58.09    | 57.56   | * 57.80  | * 58.11 | * 58.16 | * 57.95 |
| Pulp, paper, and paperboard mills.....do.....   | 57.58 | 57.95 | 59.65 | 60.32  | 61.06     | 62.10   | 62.09    | 62.09    | 61.62   | * 61.71  | 61.85   | 62.34   | .....   |
| Printing, publishing, and allied industries   | 70.40 | 70.47 | 70.45 | 70.69  | 72.02     | 71.22   | 70.91    | 72.27    | 70.49   | * 70.75  | * 72.18 | * 72.22 | * 72.26 |
| Newspapers.....do.....  | 80.02 | 78.73 | 78.02 | 77.80  | 80.14     | 80.06   | 79.05    | 81.50    | 76.43   | * 76.38  | * 78.63 | 79.77   | .....   |
| Commercial printing.....do.....   | 69.51 | 70.80 | 70.05 | 69.66  | 70.22     | 69.54   | 69.36    | 71.17    | 70.80   | * 70.70  | * 71.56 | 70.84   | .....   |
| Chemicals and allied products   | 58.20 | 59.08 | 59.44 | 58.77  | 59.66     | 59.51   | 59.43    | 59.78    | 60.05   | * 59.96  | * 60.17 | * 60.65 | * 61.38 |
| Industrial organic chemicals.....do.....  | 60.09 | 60.56 | 61.50 | 60.68  | 62.53     | 62.20   | 62.44    | 62.75    | 63.63   | * 62.64  | 62.60   | 63.16   | .....   |
| Drugs and medicines.....do.....   | 56.08 | 56.28 | 56.31 | 56.32  | 56.96     | 57.16   | 57.51    | 57.21    | 57.37   | * 58.04  | * 58.65 | 58.79   | .....   |
| Paints, pigments, and fillers.....do.....   | 59.22 | 59.90 | 59.31 | 59.51  | 60.88     | 60.90   | 60.43    | 60.80    | 61.21   | * 61.95  | 62.59   | 63.03   | .....   |
| Products of petroleum and coal  | 72.12 | 71.84 | 73.59 | 72.38  | 74.47     | 74.09   | 72.12    | 71.74    | 73.79   | * 71.64  | * 73.85 | * 73.85 | * 72.30 |
| Petroleum refining.....do.....  | 75.21 | 74.73 | 76.60 | 75.10  | 77.11     | 76.13   | 75.44    | 74.83    | 77.41   | * 74.84  | 75.04   | 77.15   | .....   |
| Rubber products.....do.....   | 57.08 | 58.29 | 58.37 | 57.72  | 61.01     | 59.57   | 57.91    | 59.04    | 60.52   | * 59.90  | * 59.66 | * 61.76 | * 64.13 |
| Tires and inner tubes.....do.....   | 63.20 | 64.09 | 64.45 | 62.32  | 69.95     | 64.83   | 63.91    | 64.79    | 67.70   | * 67.22  | * 65.26 | 69.23   | .....   |
| Leather and leather products  | 40.05 | 41.46 | 41.74 | 42.00  | 41.99     | 41.72   | 40.08    | 42.03    | 42.90   | * 44.08  | * 44.00 | * 41.92 | * 41.62 |
| Footwear (except rubber).....do.....  | 37.37 | 39.24 | 39.93 | 40.04  | 39.74     | 38.61   | 36.40    | 39.20    | 40.77   | * 42.22  | * 42.11 | 39.25   | .....   |
| Nonmanufacturing industries:  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Mining:   |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Metal.....do.....   | 63.72 | 60.53 | 58.75 | 58.18  | 58.96     | 59.63   | 52.73    | * 62.32  | 64.71   | * 62.81  | * 61.92 | 63.33   | .....   |
| Anthracite.....do.....  | 63.63 | 45.28 | 66.08 | 42.80  | 59.24     | 75.81   | 67.94    | 42.22    | 44.60   | 40.23    | 39.01   | 57.25   | .....   |
| Bituminous coal.....do.....   | 72.98 | 59.90 | 47.94 | 49.51  | 52.46     | 63.10   | 68.17    | 48.74    | 47.36   | * 49.83  | 79.15   | 72.72   | .....   |
| Crude-petroleum and natural-gas production: Petroleum and natural-gas production  | 71.78 | 70.59 | 72.54 | 70.74  | 72.40     | 73.87   | 71.20    | 71.52    | 76.24   | * 71.88  | * 69.35 | 74.56   | .....   |
| Nonmetallic mining and quarrying.....do.....  | 58.17 | 57.82 | 56.77 | 57.86  | 56.08     | 57.77   | 55.77    | 55.08    | 53.36   | * 54.36  | * 55.00 | 57.55   | .....   |
| Contract construction.....do.....   | 71.70 | 71.41 | 71.55 | 72.13  | 70.73     | 72.06   | 70.12    | 69.75    | 68.01   | * 66.89  | * 68.92 | 70.85   | .....   |
| Nonbuilding construction.....do.....  | 71.42 | 71.34 | 72.20 | 72.56  | 70.82     | 72.71   | 69.90    | 68.15    | 65.56   | * 66.94  | * 68.48 | 71.07   | .....   |
| Building construction.....do.....   | 71.81 | 71.44 | 71.28 | 71.95  | 70.69     | 71.80   | 70.21    | 70.26    | 68.76   | * 67.00  | * 69.13 | 71.01   | .....   |
| Transportation and public utilities:  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Local railways and bus lines.....do.....  | 64.48 | 66.01 | 65.21 | 64.46  | 64.55     | 64.31   | 64.17    | 65.10    | 65.11   | * 65.22  | * 65.20 | 65.62   | .....   |
| Telephone.....do.....   | 51.84 | 51.46 | 51.90 | 51.57  | 52.61     | 53.29   | 54.40    | 52.49    | 53.13   | * 53.69  | 53.01   | 53.44   | .....   |
| Telegraph.....do.....   | 63.69 | 62.96 | 63.97 | 63.64  | 62.83     | 62.97   | 62.05    | 62.23    | 62.84   | 62.97    | 62.93   | 64.13   | .....   |
| Gas and electric utilities.....do.....  | 63.40 | 63.64 | 64.02 | 63.92  | 64.75     | 65.72   | 65.03    | 66.04    | 66.09   | * 65.08  | 64.96   | 65.09   | .....   |
| Trade:  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Wholesale trade.....do.....   | 57.83 | 57.49 | 58.18 | 57.10  | 57.35     | 58.36   | 57.86    | 58.20    | 58.14   | * 58.27  | * 58.56 | 58.73   | .....   |
| Retail trade:   |       |       |       |        |           |         |          |          |         |          |         |         |         |
| General-merchandise stores.....do.....  | 34.85 | 35.62 | 35.86 | 35.75  | 35.17     | 34.64   | 34.30    | 36.12    | 35.68   | * 35.44  | * 35.14 | 34.46   | .....   |
| Food and liquor.....do.....   | 48.99 | 50.26 | 51.13 | 51.00  | 50.57     | 50.25   | 50.37    | 50.54    | 50.68   | * 50.85  | 50.97   | 50.81   | .....   |
| Automotive and accessories dealers.....do.....  | 60.00 | 59.70 | 59.83 | 59.55  | 59.51     | 59.39   | 58.78    | 58.26    | 58.72   | * 57.76  | 59.04   | 60.01   | .....   |
| Finance:  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Banks and trust companies.....do.....   | 44.05 | 43.10 | 43.80 | 43.10  | 43.62     | 43.94   | 43.96    | 43.95    | 45.29   | * 45.52  | 45.41   | 45.81   | .....   |
| Service:  |       |       |       |        |           |         |          |          |         |          |         |         |         |
| Hotels, year-round.....do.....  | 32.99 | 32.85 | 32.90 | 32.93  | 32.90     | 32.84   | 33.13    | 33.24    | 33.06   | * 33.51  | * 32.99 | 33.12   | .....   |
| Laundries.....do.....   | 36.04 | 35.32 | 35.03 | 34.27  | 34.69     | 34.57   | 34.23    | 34.77    | 35.15   | 34.39    | 34.69   | 35.55   | .....   |
| Cleaning and dyeing plants.....do.....  | 43.17 | 42.17 | 40.43 | 38.63  | 41.28     | 40.15   | 39.96    | 40.47    | 40.75   | * 39.26  | 40.32   | 40.08   | .....   |
| Average hourly earnings (U. S. Department of Labor):†   |       |       |       |        |           |         |          |          |         |          |         |         |         |
| All manufacturing industries.....dollars.....   | 1.401 | 1.405 | 1.408 | 1.399  | 1.407     | 1.392   | 1.392    | 1.408    | 1.418   | 1.420    | * 1.423 | * 1.434 | * 1.441 |
| Durable-goods industries.....do.....  | 1.467 | 1.475 | 1.477 | 1.473  | 1.482     | 1.458   | 1.457    | 1.476    | 1.485   | 1.483    | * 1.486 | * 1.498 | * 1.506 |
| Ordnance and accessories.....do.....  | 1.472 | 1.479 | 1.480 | 1.472  | 1.483     | 1.488   | 1.488    | 1.495    | 1.510   | 1.507    | * 1.510 | * 1.513 | * 1.513 |
| Lumber and wood products (except furniture).....dollars.....  | 1.288 | 1.300 | 1.288 | 1.299  | 1.298     | 1.299   | 1.280    | 1.275    | 1.225   | * 1.270  | * 1.291 | * 1.310 | * 1.344 |
| Sawmills and planing mills.....do.....  | 1.308 | 1.316 | 1.304 | 1.312  | 1.314     | 1.311   | 1.290    | 1.282    | 1.237   | * 1.284  | * 1.291 | * 1.312 | .....   |
| Furniture and fixtures.....do.....  | 1.236 | 1.240 | 1.240 | 1.250  | 1.257     | 1.254   | 1.231    | 1.244    | 1.244   | * 1.254  | * 1.254 | * 1.254 | * 1.246 |
| Stone, clay, and glass products.....do.....   | 1.361 | 1.360 | 1.368 | 1.368  | 1.362     | 1.374   | 1.382    | 1.381    | 1.390   | * 1.389  | * 1.390 | * 1.400 | * 1.408 |
| Glass and glass products.....do.....  | 1.453 | 1.459 | 1.457 | 1.458  | 1.463     | 1.444   | 1.459    | 1.465    | 1.494   | * 1.484  | * 1.481 | * 1.485 | .....   |
| Primary metal industries.....do.....  | 1.581 | 1.591 | 1.589 | 1.581  | 1.607     | 1.556   | 1.579    | 1.597    | 1.615   | * 1.603  | * 1.603 | * 1.610 | * 1.614 |
| Blast furnaces, steel works, and rolling mills.....dollars.....   | 1.634 | 1.650 | 1.645 | 1.631  | 1.673     | 1.644   | 1.642    | 1.645    | 1.675   | 1.649    | 1.647   | 1.653   | .....   |
| Primary smelting and refining of nonferrous metals.....dollars.....   | 1.500 | 1.499 | 1.489 | 1.482  | 1.496     | 1.471   | 1.483    | 1.479    | 1.503   | * 1.491  | * 1.503 | 1.512   | .....   |
| Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....                                    | 1.453 | 1.464 | 1.466 | 1.468  | 1.474     | 1.459   | 1.451    | 1.473    | 1.487   | 1.481    | 1.479   | * 1.486 | * 1.487 |
| Heating apparatus (except electrical) and plumbers' supplies.....dollars.....   | 1.472 | 1.467 | 1.455 | 1.459  | 1.478     | 1.479   | 1.483    | 1.491    | 1.492   | * 1.501  | * 1.508 | 1.515   | .....   |
| Machinery (except electrical).....do.....   | 1.523 | 1.529 | 1.530 | 1.531  | 1.538     | 1.536   | 1.538    | 1.544    | 1.547   | 1.552    | 1.560   | * 1.569 | * 1.576 |
| Electrical machinery.....do.....  | 1.443 | 1.440 | 1.447 | 1.451  | 1.447     | 1.435   | 1.434    | 1.444    | 1.443   | * 1.442  | * 1.447 | * 1.450 | * 1.457 |
| Transportation equipment.....do.....  | 1.650 | 1.658 | 1.661 | 1.660  | 1.674     | 1.656   | 1.660    | 1.679    | 1.682   | 1.677    | * 1.676 | * 1.703 | * 1.689 |
| Automobiles.....do.....   | 1.695 | 1.699 | 1.704 | 1.703  | 1.716     | 1.689   | 1.686    | 1.713    | 1.715   | 1.708    | * 1.709 | 1.743   | .....   |
| Aircraft and parts.....do.....  | 1.555 | 1.554 | 1.607 | 1.544  | 1.566     | 1.572   | 1.607    | 1.612    | 1.602   | * 1.614  | 1.612   | 1.612   | .....   |
| Ship and boat building and repairs.....do.....  | 1.617 | 1.636 | 1.613 | 1.610  | 1.618     | 1.624   | 1.637    | 1.637    | 1.626   | * 1.631  | * 1.637 | 1.640   | .....   |
| Railroad equipment.....do.....  | 1.617 | 1.608 | 1.600 | 1.616  | 1.623     | 1.623   | 1.649    | 1.638    | 1.621   | * 1.647  | * 1.610 | 1.646   | .....   |
| Instruments and related products.....do.....  | 1.388 | 1.393 | 1.394 | 1.391  | 1.399     | 1.409   | 1.413    | 1.421    | 1.423   | * 1.425  | * 1.431 | * 1.432 | * 1.437 |
| Miscellaneous mfg. industries.....do.....   | 1.252 | 1.262 | 1.250 | 1.247  | 1.258     | 1.264   | 1.264    | 1.277    | 1.288   | * 1.284  | * 1.288 | * 1.289 | * 1.305 |
| Nondurable-goods industries.....do.....   | 1.323 | 1.324 | 1.332 | 1.319  | 1.328     | 1.325   | 1.325    | 1.334    | 1.343   | 1.350    | * 1.353 | * 1.355 | * 1.360 |
| Food and kindred products.....do.....   | 1.294 | 1.289 | 1.296 | 1.271  | 1.283     | 1.291   | 1.302    | 1.318    | 1.327   | * 1.328  | * 1.336 | * 1.339 | * 1.342 |
| Meat products.....do.....   | 1.380 | 1.383 | 1.388 | 1.387  | 1.389     | 1.375   | 1.407    | 1.406    | 1.403   | * 1.386  | * 1.391 | 1.395   | .....   |
| Dairy products.....do.....  | 1.205 | 1.206 | 1.219 | 1.216  | 1.245     | 1.239   | 1.229    | 1.251    | 1.251   | * 1.253  | * 1.248 | 1.247   | .....   |
| Canning and preserving.....do.....  | 1.167 | 1.113 | 1.098 | 1.085  | 1.117     | 1.148   | 1.113    | 1.182    | 1.182   | * 1.192  | * 1.217 | 1.220   | .....   |
| Bakery products.....do.....   | 1.226 | 1.239 | 1.247 | 1.249  | 1.256     | 1.257   | 1.259    | 1.263    | 1.267   | * 1.273  | * 1.275 | 1.276   | .....   |
| Beverages.....do.....   | 1.544 | 1.558 | 1.611 | 1.600  | 1.595     | 1.590   | 1.586    | 1.590    | 1.600   | * 1.613  | * 1.624 | 1.639   | .....   |
| Tobacco manufactures.....do.....  | 1.016 | 1.015 | 1.021 | 1.021  | 1.027     | 1.027   | 1.012    | 1.019    | 1.033   | * 1.063  | * 1.078 | * 1.090 | * 1.089 |
| Textile-mill products.....do.....   | 1.184 | 1.184 | 1.182 | 1.180  | 1.187     | 1.194   | 1.195    | 1.197    | 1.202   | * 1.209  | * 1.210 | 1.204   | * 1.203 |
| Broad-woven fabric mills.....do.....  | 1.171 | 1.179 | 1.181 | 1.181  | 1.188     | 1.200   | 1.200    | 1.201    | 1.204   | * 1.201  | 1.200   | 1.195   | .....   |
| Knitting mills.....do.....  | 1.135 | 1.125 | 1.114 | 1.111  | 1.117     | 1.123   | 1.127    | 1.126    | 1.134   | 1.166    | 1.175   | 1.160   | .....   |

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

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

**EMPLOYMENT AND POPULATION—Continued**

| <b>WAGES—Continued</b>                                   |       |       |       |       |       |       |       |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Average hourly earnings, etc.—Continued                  |       |       |       |       |       |       |       |       |       |       |       |       |       |
| All manufacturing industries—Continued                   |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Nondurable-goods industries—Continued                    |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Apparel and other finished textile products              |       |       |       |       |       |       |       |       |       |       |       |       |       |
| dollars.....   | 1.125 | 1.133 | 1.159 | 1.175 | 1.196 | 1.168 | 1.131 | 1.165 | 1.186 | 1.212 | 1.194 | 1.160 | 1.160 |
| Men's and boys' suits and coats.....                     | 1.345 | 1.317 | 1.306 | 1.342 | 1.353 | 1.347 | 1.352 | 1.344 | 1.348 | 1.348 | 1.359 | 1.341 | 1.341 |
| Men's and boys' furnishings and work clothing.....       | .924  | .915  | .915  | .901  | .918  | .916  | .919  | .919  | .929  | .979  | .985  | .987  | ..... |
| Women's outerwear.....                                   | 1.303 | 1.339 | 1.431 | 1.465 | 1.484 | 1.447 | 1.363 | 1.424 | 1.453 | 1.466 | 1.402 | 1.339 | ..... |
| Paper and allied products.....                           | 1.330 | 1.340 | 1.352 | 1.346 | 1.353 | 1.354 | 1.356 | 1.354 | 1.364 | 1.360 | 1.364 | 1.375 | 1.370 |
| Pulp, paper, and paperboard mills.....                   | 1.401 | 1.410 | 1.427 | 1.416 | 1.420 | 1.421 | 1.424 | 1.424 | 1.433 | 1.422 | 1.425 | 1.443 | ..... |
| Printing, publishing, and allied industries              |       |       |       |       |       |       |       |       |       |       |       |       |       |
| dollars.....   | 1.819 | 1.821 | 1.825 | 1.836 | 1.842 | 1.845 | 1.837 | 1.839 | 1.831 | 1.852 | 1.870 | 1.871 | 1.872 |
| Newspapers.....  | 2.117 | 2.105 | 2.103 | 2.114 | 2.137 | 2.135 | 2.139 | 2.094 | 2.094 | 2.104 | 2.131 | 2.150 | ..... |
| Commercial printing.....                                 | 1.751 | 1.770 | 1.760 | 1.759 | 1.760 | 1.768 | 1.765 | 1.766 | 1.770 | 1.799 | 1.807 | 1.798 | ..... |
| Chemicals and allied products.....                       | 1.430 | 1.448 | 1.464 | 1.451 | 1.441 | 1.427 | 1.432 | 1.437 | 1.454 | 1.459 | 1.464 | 1.472 | 1.490 |
| Industrial organic chemicals.....                        | 1.533 | 1.545 | 1.565 | 1.548 | 1.566 | 1.559 | 1.561 | 1.561 | 1.579 | 1.566 | 1.565 | 1.575 | ..... |
| Drugs and medicines.....                                 | 1.403 | 1.400 | 1.410 | 1.408 | 1.410 | 1.408 | 1.413 | 1.409 | 1.413 | 1.426 | 1.434 | 1.441 | ..... |
| Paints, pigments, and fillers.....                       | 1.455 | 1.454 | 1.450 | 1.448 | 1.467 | 1.471 | 1.474 | 1.483 | 1.493 | 1.497 | 1.501 | 1.508 | ..... |
| Products of petroleum and coal.....                      | 1.772 | 1.787 | 1.808 | 1.796 | 1.812 | 1.807 | 1.803 | 1.798 | 1.813 | 1.800 | 1.805 | 1.810 | 1.794 |
| Petroleum refining.....                                  | 1.857 | 1.873 | 1.896 | 1.887 | 1.904 | 1.889 | 1.886 | 1.885 | 1.902 | 1.890 | 1.895 | 1.905 | ..... |
| Rubber products.....                                     | 1.514 | 1.526 | 1.520 | 1.507 | 1.514 | 1.512 | 1.508 | 1.506 | 1.536 | 1.528 | 1.518 | 1.544 | 1.568 |
| Tires and inner tubes.....                               | 1.741 | 1.751 | 1.761 | 1.731 | 1.789 | 1.738 | 1.732 | 1.737 | 1.763 | 1.755 | 1.745 | 1.775 | ..... |
| Leather and leather products.....                        | 1.141 | 1.136 | 1.128 | 1.129 | 1.141 | 1.143 | 1.142 | 1.133 | 1.138 | 1.157 | 1.164 | 1.171 | 1.179 |
| Footwear (except rubber).....                            | 1.099 | 1.090 | 1.085 | 1.091 | 1.104 | 1.100 | 1.093 | 1.083 | 1.090 | 1.117 | 1.126 | 1.128 | ..... |
| Nonmanufacturing industries:                             |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Mining:  |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Metal.....   | 1.510 | 1.491 | 1.491 | 1.473 | 1.489 | 1.487 | 1.477 | 1.498 | 1.517 | 1.499 | 1.504 | 1.526 | ..... |
| Anthracite.....  | 1.866 | 1.935 | 1.888 | 1.829 | 1.863 | 1.934 | 1.903 | 1.919 | 1.866 | 1.953 | 1.928 | 1.974 | ..... |
| Bituminous coal.....                                     | 1.946 | 1.951 | 1.910 | 1.897 | 1.943 | 1.978 | 1.999 | 1.919 | 1.933 | 1.962 | 2.014 | 2.020 | ..... |
| Crude-petroleum and natural-gas production:              |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Petroleum and natural-gas production                     |       |       |       |       |       |       |       |       |       |       |       |       |       |
| dollars.....   | 1.768 | 1.778 | 1.800 | 1.764 | 1.792 | 1.793 | 1.780 | 1.788 | 1.824 | 1.797 | 1.792 | 1.814 | ..... |
| Nonmetallic mining and quarrying.....                    | 1.313 | 1.320 | 1.308 | 1.306 | 1.312 | 1.307 | 1.306 | 1.299 | 1.289 | 1.313 | 1.319 | 1.320 | ..... |
| Contract construction.....                               | 1.864 | 1.856 | 1.856 | 1.862 | 1.874 | 1.881 | 1.891 | 1.917 | 1.932 | 1.950 | 1.958 | 1.941 | ..... |
| Nonbuilding construction.....                            | 1.712 | 1.704 | 1.712 | 1.712 | 1.730 | 1.741 | 1.754 | 1.777 | 1.753 | 1.771 | 1.774 | 1.742 | ..... |
| Building construction.....                               | 1.930 | 1.924 | 1.922 | 1.932 | 1.938 | 1.944 | 1.947 | 1.964 | 1.976 | 1.988 | 1.998 | 1.989 | ..... |
| Transportation and public utilities:                     |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Local railways and bus lines.....                        | 1.436 | 1.435 | 1.446 | 1.442 | 1.457 | 1.455 | 1.455 | 1.463 | 1.473 | 1.469 | 1.475 | 1.478 | ..... |
| Telephone.....   | 1.343 | 1.340 | 1.348 | 1.343 | 1.363 | 1.377 | 1.402 | 1.367 | 1.380 | 1.391 | 1.377 | 1.381 | ..... |
| Telegraph.....   | 1.409 | 1.399 | 1.409 | 1.411 | 1.412 | 1.415 | 1.420 | 1.424 | 1.425 | 1.428 | 1.427 | 1.438 | ..... |
| Gas and electric utilities.....                          | 1.535 | 1.541 | 1.550 | 1.544 | 1.564 | 1.576 | 1.567 | 1.580 | 1.585 | 1.572 | 1.573 | 1.576 | ..... |
| Trade:   |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Wholesale trade.....                                     | 1.421 | 1.416 | 1.426 | 1.403 | 1.409 | 1.427 | 1.425 | 1.423 | 1.432 | 1.446 | 1.453 | 1.461 | ..... |
| Retail trade:  |       |       |       |       |       |       |       |       |       |       |       |       |       |
| General-merchandise stores.....                          | .960  | .968  | .964  | .961  | .961  | .952  | .945  | .948  | .967  | .963  | .960  | .952  | ..... |
| Food and liquor.....                                     | 1.234 | 1.244 | 1.244 | 1.244 | 1.258 | 1.247 | 1.256 | 1.254 | 1.267 | 1.268 | 1.268 | 1.267 | ..... |
| Automotive and accessories dealers.....                  | 1.310 | 1.312 | 1.312 | 1.306 | 1.308 | 1.294 | 1.289 | 1.272 | 1.282 | 1.275 | 1.292 | 1.315 | ..... |
| Service:   |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Hotels, year-round.....                                  | .738  | .745  | .746  | .745  | .746  | .743  | .753  | .759  | .753  | .765  | .755  | .758  | ..... |
| Laundries.....   | .850  | .849  | .844  | .840  | .842  | .841  | .837  | .844  | .847  | .843  | .846  | .865  | ..... |
| Cleaning and dyeing plants.....                          | 1.011 | .997  | .986  | .978  | .990  | .977  | .977  | .987  | .989  | .984  | .993  | .997  | ..... |
| Miscellaneous wage data:                                 |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Construction wage rates (E. N. R.):\$                    |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Common labor.....  | 1.431 | 1.441 | 1.465 | 1.470 | 1.478 | 1.478 | 1.478 | 1.478 | 1.485 | 1.485 | 1.486 | 1.493 | 1.511 |
| Skilled labor.....                                       | 2.384 | 2.394 | 2.412 | 2.434 | 2.453 | 2.458 | 2.462 | 2.462 | 2.462 | 2.466 | 2.469 | 2.478 | 2.485 |
| Farm wage rates, without board or room (quarterly)*..... |       |       | .74   |       |       | .64   |       |       | .75   |       |       | .70   |       |
| Railway wages (average, class I).....                    | 1.389 | 1.375 | 1.392 | 1.373 | 1.565 | 1.562 | 1.569 | 1.572 | 1.574 | 1.601 | 1.552 | 1.574 | ..... |
| Road-building wages, common labor.....                   |       |       | 1.16  |       |       | 1.17  |       |       | 1.17  |       |       | 1.13  | ..... |

**FINANCE**

| <b>BANKING</b>   |        |        |        |        |        |        |        |         |        |        |         |        |         |
|--|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|---------|--------|---------|
| Acceptances and commercial paper outstanding:  |        |        |        |        |        |        |        |         |        |        |         |        |         |
| Bankers' acceptances.....  | 195    | 198    | 194    | 189    | 207    | 215    | 251    | 272     | 280    | 256    | 245     | 237    | 231     |
| Commercial paper.....  | 219    | 199    | 211    | 230    | 265    | 278    | 278    | 257     | 258    | 257    | 258     | 257    | 250     |
| Agricultural loans outstanding of agencies supervised by the Farm Credit Administration: |        |        |        |        |        |        |        |         |        |        |         |        |         |
| Total.....   | (1)    | 1,786  | (1)    | (1)    | 1,791  | (1)    | (1)    | 1,712   | (1)    | (1)    | 1,744   | (1)    | (1)     |
| Farm mortgage loans, total.....  | (1)    | 946    | (1)    | (1)    | 951    | (1)    | (1)    | 956     | (1)    | (1)    | 969     | (1)    | (1)     |
| Federal land banks.....  | (1)    | 880    | (1)    | (1)    | 890    | (1)    | (1)    | 899     | (1)    | (1)    | 916     | (1)    | (1)     |
| Land Bank Commissioner.....  | (1)    | 65     | (1)    | (1)    | 62     | (1)    | (1)    | 57      | (1)    | (1)    | 53      | (1)    | (1)     |
| Loans to cooperatives.....   | 252    | 250    | 258    | 261    | 281    | 306    | 313    | 306     | 294    | 279    | 265     | 255    | 247     |
| Short-term credit.....   | 565    | 591    | 600    | 590    | 559    | 506    | 471    | 450     | 453    | 476    | 510     | 540    | 564     |
| Bank debits, total (141 centers).....  |        |        |        |        |        |        |        |         |        |        |         |        |         |
| New York City.....   | 88,969 | 98,276 | 88,353 | 88,536 | 90,257 | 90,747 | 88,588 | 106,274 | 95,336 | 86,273 | 104,027 | 91,714 | 100,281 |
| Outside New York City.....   | 36,974 | 42,890 | 36,467 | 36,070 | 37,191 | 36,334 | 35,249 | 45,781  | 38,962 | 35,727 | 43,112  | 37,025 | 41,463  |
| Federal Reserve banks, condition, end of month:  |        |        |        |        |        |        |        |         |        |        |         |        |         |
| Assets, total.....   | 45,483 | 45,502 | 44,937 | 44,192 | 44,323 | 43,513 | 44,272 | 45,643  | 44,194 | 44,097 | 43,568  | 43,895 | 43,525  |
| Reserve bank credit outstanding, total.....  | 20,092 | 19,696 | 19,239 | 18,225 | 18,415 | 17,860 | 18,267 | 18,326  | 18,326 | 18,226 | 18,070  | 18,301 | 17,935  |
| Discounts and advances.....  | 247    | 103    | 317    | 531    | 109    | 283    | 322    | 78      | 145    | 130    | 225     | 113    | 306     |
| United States Government securities.....   | 19,704 | 19,343 | 18,529 | 17,524 | 18,010 | 17,316 | 17,682 | 18,885  | 17,827 | 17,746 | 17,592  | 17,796 | 17,389  |
| Gold certificate reserves.....   | 23,116 | 23,245 | 23,285 | 23,362 | 23,350 | 23,320 | 23,232 | 23,176  | 23,168 | 23,120 | 23,020  | 23,035 | 22,998  |
| Liabilities, total.....  | 45,483 | 45,502 | 44,937 | 44,192 | 44,323 | 43,513 | 44,272 | 45,643  | 44,194 | 44,097 | 43,568  | 43,895 | 43,525  |
| Deposits, total.....   | 19,582 | 19,246 | 18,968 | 18,036 | 18,173 | 17,632 | 17,793 | 18,906  | 18,348 | 18,064 | 17,796  | 18,083 | 17,655  |
| Member-bank reserve balances.....  | 18,024 | 17,867 | 17,437 | 16,512 | 15,947 | 15,850 | 16,038 | 16,568  | 16,211 | 15,973 | 15,657  | 15,878 | 15,814  |
| Excess reserves (estimated).....   | 794    | 948    | 752    | 1,175  | 771    | 589    | 671    | 1,018   | 898    | 583    | 507     | 676    | 528     |
| Federal Reserve notes in circulation.....  | 23,346 | 23,373 | 23,305 | 23,273 | 23,278 | 23,247 | 23,373 | 23,483  | 22,926 | 22,974 | 22,911  | 22,880 | 22,836  |
| Reserve ratio.....   | 53.8   | 54.5   | 55.1   | 56.6   | 56.3   | 57.0   | 56.4   | 54.7    | 56.1   | 56.3   | 56.6    | 56.2   | 56.8    |

† Revised. ‡ Preliminary.  
 § Beginning July 1, 1948, farm mortgage loan data are reported quarterly.  
 ¶ Revised series. See note marked "†" on p. S-11.  
 \* Rates as of June 1 and July 1, 1950, respectively: Common labor, \$1.528, \$1.538; skilled labor, \$2.517, \$2.524.  
 \*\* New series. Comparable data prior to January 1948 are not available.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949   |        |        |        |           |         |          |          | 1950    |          |        |        |        |
|---|--------|--------|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|--------|
|   | May    | June   | July   | August | September | October | November | December | January | February | March  | April  | May    |
| <b>FINANCE—Continued</b>  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| <b>BANKING—Continued</b>  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Deposits:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Demand, adjusted..... mil. of dol.  | 46,364 | 46,093 | 46,282 | 46,737 | 46,457    | 46,848  | 47,648   | 48,253   | 47,767  | 46,926   | 46,162 | 46,928 | 47,533 |
| Demand, except interbank:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Individuals, partnerships, and corporations..... mil. of dol.   | 46,128 | 45,895 | 45,685 | 46,416 | 46,465    | 46,867  | 48,037   | 48,857   | 47,600  | 47,193   | 45,848 | 46,672 | 47,856 |
| States and political subdivisions..... do.  | 3,683  | 3,361  | 3,432  | 3,367  | 3,165     | 3,299   | 3,255    | 3,296    | 3,456   | 3,454    | 3,431  | 3,601  | 3,571  |
| United States Government..... do.   | 790    | 1,356  | 1,591  | 2,196  | 2,636     | 2,335   | 2,117    | 1,855    | 2,322   | 2,302    | 2,691  | 1,668  | 1,982  |
| Time, except interbank, total..... do.  | 15,283 | 15,375 | 15,282 | 15,270 | 15,255    | 15,228  | 15,162   | 15,288   | 15,333  | 15,377   | 15,397 | 15,472 | 15,496 |
| Individuals, partnerships, and corporations..... mil. of dol.   | 14,513 | 14,596 | 14,520 | 14,502 | 14,501    | 14,500  | 14,431   | 14,537   | 14,578  | 14,647   | 14,660 | 14,717 | 14,738 |
| States and political subdivisions..... do.  | 667    | 664    | 641    | 647    | 632       | 605     | 608      | 621      | 627     | 609      | 617    | 633    | 636    |
| Interbank (demand and time)..... do.  | 9,703  | 9,526  | 10,032 | 10,095 | 10,065    | 10,687  | 10,305   | 10,729   | 10,394  | 10,415   | 9,994  | 10,356 | 9,930  |
| Investments, total..... do.   | 38,525 | 38,699 | 40,637 | 42,288 | 42,064    | 42,341  | 42,226   | 42,527   | 42,780  | 42,090   | 41,677 | 41,525 | 42,070 |
| U. S. Government obligations, direct and guaranteed, total..... mil. of dol.  | 34,035 | 34,149 | 35,773 | 37,307 | 37,004    | 37,388  | 37,248   | 37,469   | 37,595  | 36,774   | 36,118 | 35,916 | 36,456 |
| Bills..... do.  | 2,105  | 1,793  | 2,603  | 3,260  | 2,608     | 2,618   | 2,345    | 2,544    | 2,762   | 2,212    | 1,768  | 1,753  | 2,125  |
| Certificates..... do.   | 5,225  | 5,274  | 5,716  | 6,392  | 7,181     | 7,273   | 7,257    | 6,856    | 6,152   | 5,071    | 4,638  | 4,307  | 4,420  |
| Bonds and guaranteed obligations..... do.   | 25,734 | 26,132 | 26,394 | 26,536 | 26,091    | 26,347  | 26,470   | 24,637   | 24,796  | 24,862   | 24,016 | 24,080 | 24,193 |
| Notes..... do.  | 971    | 950    | 1,060  | 1,119  | 1,124     | 1,150   | 1,176    | 3,432    | 3,885   | 4,629    | 5,696  | 5,776  | 5,718  |
| Other securities..... do.   | 4,490  | 4,550  | 4,864  | 4,981  | 5,060     | 4,953   | 4,978    | 5,058    | 5,185   | 5,316    | 5,359  | 5,609  | 5,614  |
| Loans, total..... do.   | 23,811 | 23,883 | 23,159 | 23,491 | 23,998    | 24,325  | 24,613   | 24,894   | 24,486  | 24,741   | 24,886 | 25,009 | 25,033 |
| Commercial, industrial, and agricultural..... do.   | 13,476 | 13,181 | 12,826 | 12,965 | 13,384    | 13,694  | 13,775   | 13,904   | 13,918  | 13,834   | 13,790 | 13,420 | 13,359 |
| To brokers and dealers in securities..... do.   | 1,678  | 1,955  | 1,520  | 1,609  | 1,668     | 1,618   | 1,623    | 1,608    | 1,364   | 1,529    | 1,670  | 1,813  | 1,801  |
| Other loans for purchasing or carrying securities..... mil. of dol.   | 628    | 657    | 663    | 665    | 638       | 597     | 626      | 599      | 573     | 570      | 588    | 624    | 627    |
| Real-estate loans..... do.  | 4,092  | 4,118  | 4,143  | 4,185  | 4,207     | 4,246   | 4,299    | 4,342    | 4,396   | 4,413    | 4,465  | 4,522  | 4,595  |
| Loans of banks..... do.   | 333    | 292    | 264    | 273    | 233       | 207     | 214      | 319      | 154     | 302      | 212    | 368    | 235    |
| Other loans..... do.  | 3,904  | 3,981  | 4,049  | 4,102  | 4,178     | 4,266   | 4,393    | 4,445    | 4,455   | 4,470    | 4,540  | 4,644  | 4,800  |
| Money and interest rates: <sup>α</sup>  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Bank rates to customers: <sup>†</sup>   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| In New York City..... percent.  |        | 2.35   |        |        | 2.32      |         |          | 2.38     |         |          | 2.29   |        |        |
| In 7 other northern and eastern cities..... do.   |        | 2.86   |        |        | 2.64      |         |          | 2.67     |         |          | 2.55   |        |        |
| In 11 southern and western cities..... do.  |        | 3.17   |        |        | 3.07      |         |          | 3.03     |         |          | 3.12   |        |        |
| Discount rate (N. Y. F. R. Bank)..... do.   | 1.50   | 1.50   | 1.50   | 1.50   | 1.50      | 1.50    | 1.50     | 1.50     | 1.50    | 1.50     | 1.50   | 1.50   | 1.50   |
| Federal land bank loans..... do.  | 4.08   | 4.08   | 4.08   | 4.08   | 4.08      | 4.08    | 4.08     | 4.08     | 4.08    | 4.08     | 4.08   | 4.08   | 4.08   |
| Federal intermediate credit bank loans..... do.   | 2.04   | 2.04   | 2.04   | 2.04   | 2.04      | 2.04    | 2.04     | 2.04     | 2.00    | 2.00     | 2.00   | 2.00   | 2.00   |
| Open market rates, New York City:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Acceptances, prime, bankers', 90 days..... do.  | 1.19   | 1.19   | 1.06   | 1.06   | 1.06      | 1.06    | 1.06     | 1.06     | 1.06    | 1.06     | 1.06   | 1.06   | 1.06   |
| Commercial paper, prime, 4-6 months..... do.  | 1.56   | 1.56   | 1.56   | 1.44   | 1.38      | 1.38    | 1.38     | 1.31     | 1.31    | 1.31     | 1.31   | 1.31   | 1.31   |
| Time loans, 90 days (N. Y. S. E.)..... do.  | 1.63   | 1.63   | 1.63   | 1.63   | 1.63      | 1.63    | 1.63     | 1.63     | 1.63    | 1.63     | 1.63   | 1.63   | 1.63   |
| Call loans, renewal (N. Y. S. E.)..... do.  | 1.63   | 1.63   | 1.63   | 1.63   | 1.63      | 1.63    | 1.63     | 1.63     | 1.63    | 1.63     | 1.63   | 1.63   | 1.63   |
| Yield on U. S. Govt. securities:  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| 3-month bills..... do.  | 1.156  | 1.158  | .990   | 1.027  | 1.062     | 1.044   | 1.073    | 1.097    | 1.100   | 1.130    | 1.140  | 1.164  | 1.167  |
| 3-5 year taxable issues..... do.  | 1.49   | 1.42   | 1.26   | 1.20   | 1.34      | 1.38    | 1.37     | 1.37     | 1.39    | 1.44     | 1.45   | 1.45   | 1.45   |
| Savings deposits, balance to credit of depositors:  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| New York State savings banks..... mil. of dol.  | 10,600 | 10,718 | 10,753 | 10,786 | 10,830    | 10,860  | 10,296   | 11,087   | 11,179  | 11,237   | 11,325 | 11,363 | 11,411 |
| U. S. postal savings..... do.   | 3,294  | 3,277  | 3,266  | 3,248  | 3,230     | 3,215   | 3,199    | 3,182    | 3,183   | 3,177    | 3,168  | 3,151  | 3,127  |
| <b>CONSUMER CREDIT</b>  |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Total consumer credit, end of month..... mil. of dol.   | 15,843 | 16,124 | 16,198 | 16,453 | 16,803    | 17,223  | 17,815   | 18,779   | 18,344  | 18,126   | 18,302 | 18,610 | 19,091 |
| Instalment credit, total..... do.   | 8,888  | 9,123  | 9,335  | 9,622  | 9,899     | 10,166  | 10,441   | 10,890   | 10,836  | 10,884   | 11,077 | 11,315 | 11,667 |
| Sale credit, total..... do.   | 4,718  | 4,870  | 5,010  | 5,223  | 5,438     | 5,661   | 5,880    | 6,240    | 6,174   | 6,213    | 6,344  | 6,511  | 6,751  |
| Automobile dealers..... do.   | 2,386  | 2,499  | 2,610  | 2,761  | 2,876     | 2,986   | 3,085    | 3,144    | 3,179   | 3,256    | 3,355  | 3,470  | 3,615  |
| Department stores and mail-order houses..... mil. of dol.   | 771    | 774    | 766    | 781    | 818       | 855     | 906      | 1,010    | 975     | 958      | 960    | 979    | 1,010  |
| Furniture stores..... do.   | 704    | 718    | 730    | 755    | 784       | 822     | 858      | 935      | 902     | 891      | 899    | 913    | 937    |
| Household-appliance stores..... do.   | 367    | 382    | 405    | 417    | 435       | 454     | 464      | 500      | 491     | 492      | 502    | 518    | 538    |
| Jewelry stores..... do.   | 123    | 124    | 121    | 121    | 121       | 123     | 127      | 163      | 163     | 163      | 163    | 163    | 163    |
| All other retail stores..... do.  | 367    | 373    | 378    | 388    | 404       | 421     | 440      | 488      | 627     | 616      | 618    | 631    | 651    |
| Cash loans, total..... do.  | 4,170  | 4,253  | 4,325  | 4,399  | 4,461     | 4,505   | 4,561    | 4,650    | 4,662   | 4,671    | 4,743  | 4,804  | 4,916  |
| Commercial banks..... do.   | 1,788  | 1,836  | 1,866  | 1,897  | 1,922     | 1,936   | 1,944    | 1,951    | 1,957   | 1,973    | 2,026  | 2,066  | 2,131  |
| Credit unions..... do.  | 333    | 346    | 357    | 369    | 379       | 385     | 394      | 402      | 404     | 408      | 421    | 431    | 451    |
| Industrial banks..... do.   | 213    | 219    | 225    | 230    | 235       | 239     | 244      | 250      | 251     | 254      | 258    | 262    | 267    |
| Industrial-loan companies..... do.  | 165    | 167    | 169    | 171    | 172       | 172     | 173      | 175      | 175     | 174      | 176    | 178    | 182    |
| Insured repair and modernization loans..... mil. of dol.  | 722    | 726    | 732    | 747    | 763       | 780     | 794      | 801      | 802     | 792      | 783    | 778    | 781    |
| Small-loan companies..... do.   | 818    | 827    | 843    | 851    | 855       | 858     | 875      | 929      | 931     | 928      | 936    | 945    | 959    |
| Miscellaneous lenders..... do.  | 131    | 132    | 133    | 134    | 135       | 135     | 137      | 142      | 142     | 142      | 143    | 144    | 145    |
| Charge accounts..... do.  | 3,235  | 3,274  | 3,123  | 3,064  | 3,123     | 3,197   | 3,454    | 3,909    | 3,506   | 3,233    | 3,211  | 3,241  | 3,296  |
| Single-payment loans..... do.   | 2,739  | 2,752  | 2,768  | 2,799  | 2,808     | 2,866   | 2,927    | 2,988    | 3,003   | 3,001    | 3,009  | 3,048  | 3,114  |
| Service credit..... do.   | 981    | 975    | 972    | 968    | 973       | 994     | 993      | 992      | 997     | 1,008    | 1,005  | 1,006  | 1,014  |
| Consumer instalment loans made during the month, by principal lending institutions:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Commercial banks..... mil. of dol.  | 288    | 303    | 282    | 294    | 278       | 272     | 269      | 280      | 269     | 268      | 336    | 307    | 347    |
| Credit unions..... do.  | 60     | 68     | 59     | 66     | 65        | 59      | 64       | 69       | 59      | 61       | 78     | 70     | 83     |
| Industrial banks..... do.   | 35     | 38     | 35     | 37     | 34        | 34      | 36       | 41       | 37      | 34       | 43     | 37     | 43     |
| Industrial-loan companies..... do.  | 28     | 28     | 28     | 29     | 27        | 26      | 28       | 31       | 27      | 25       | 31     | 28     | 32     |
| Small-loan companies..... do.   | 135    | 140    | 155    | 143    | 128       | 134     | 161      | 232      | 131     | 126      | 163    | 154    | 168    |
| <b>FEDERAL GOVERNMENT FINANCE</b>   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Budget receipts and expenditures:   |        |        |        |        |           |         |          |          |         |          |        |        |        |
| Receipts, total..... mil. of dol.   | 2,751  | 4,928  | 2,061  | 2,917  | 4,885     | 1,993   | 2,727    | 4,255    | 3,480   | 3,607    | 5,622  | 2,092  | 2,895  |
| Receipts, net..... do.  | 1,945  | 4,767  | 1,946  | 2,479  | 4,832     | 1,881   | 2,344    | 4,191    | 3,366   | 2,972    | 4,820  | 1,488  | 2,320  |
| Customs..... do.  | 28     | 28     | 25     | 32     | 33        | 35      | 37       | 35       | 37      | 35       | 43     | 34     | 38     |
| Income and profits taxes..... do.   | 1,544  | 3,819  | 1,209  | 1,568  | 3,893     | 1,060   | 1,489    | 3,214    | 2,545   | 2,342    | 4,429  | 1,267  | 1,721  |
| Employment taxes..... do.   | 410    | 137    | 65     | 404    | 144       | 65      | 356      | 139      | 67      | 544      | 362    | 93     | 295    |
| Miscellaneous internal revenue..... do.   | 656    | 704    | 653    | 749    | 714       | 753     | 722      | 720      | 645     | 590      | 701    | 629    | 704    |
| All other receipts..... do.   | 114    | 240    | 110    | 165    | 101       | 79      | 124      | 147      | 186     | 88       | 88     | 69     | 138    |
| Expenditures, total..... do.  | 3,104  | 4,656  | 3,434  | 3,585  | 3,995     | 3,111   | 3,127    | 3,722    | 3,323   | 2,496    | 3,269  | 2,847  | 2,962  |
| Interest on public debt..... do.  | 125    | 1,570  | 322    | 125    | 544       | 255     | 306      | 1,008    | 1,463   | 1,161    | 2,636  | 184    | 136    |
| Veterans Administration..... do.  | 614    | 525    | 494    | 522    | 859       | 502     | 547      | 489      | 516     | 502      | 588    | 509    | 504    |
| National defense and related activities..... do.  | 1,011  | 1,210  | 1,040  | 1,173  | 1,032     | 1,006   | 1,063    | 1,100    | 1,054   | 944      | 1,061  | 977    | 1,012  |
| All other expenditures..... do.   | 1,354  | 1,350  | 1,578  | 1,765  | 1,560     | 1,348   | 1,211    | 1,125    | 1,290   | 889      | 983    | 1,177  | 1,310  |

<sup>α</sup> Revised. <sup>†</sup> Preliminary. <sup>1</sup> Series was changed on September 12 to two bond issues (2 percent December 1952-54 and 2½ percent March 1956-58) and on April 1 to 1¾ percent Treasury notes of March 15, 1954 and 1½ percent Treasury notes of March 15, 1955. <sup>2</sup>

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          | 1950    |          |         |         |         |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
|   | May     | June    | July    | August  | September | October | November | December | January | February | March   | April   | May     |
| <b>FINANCE—Continued</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| <b>FEDERAL GOVERNMENT FINANCE—Con.</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Debt, gross:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Public debt (direct), end of month, total   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Interest-bearing, total..... mil. of dol.   | 251,889 | 252,770 | 253,877 | 255,852 | 256,680   | 256,778 | 256,982  | 257,130  | 256,865 | 256,368  | 255,724 | 225,718 | 256,350 |
| Public issues..... do.  | 249,890 | 250,762 | 251,880 | 253,921 | 254,756   | 254,876 | 255,124  | 255,019  | 254,869 | 254,406  | 253,506 | 253,516 | 254,183 |
| Special issues..... do.   | 217,975 | 217,886 | 218,831 | 220,563 | 220,842   | 221,066 | 221,295  | 221,123  | 221,367 | 221,535  | 221,408 | 221,714 | 222,315 |
| Noninterest bearing..... do.  | 31,914  | 32,776  | 33,049  | 33,358  | 33,914    | 33,810  | 33,829   | 33,896   | 33,502  | 32,871   | 32,098  | 31,802  | 31,868  |
| Obligations guaranteed by U. S. Government, end of month..... mil. of dol.  | 23      | 27      | 26      | 27      | 29        | 28      | 29       | 29       | 27      | 27       | 24      | 22      | 20      |
| U. S. savings bonds:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Amount outstanding, end of month..... do.   | 56,195  | 56,333  | 56,522  | 56,602  | 56,663    | 56,729  | 56,774   | 56,910   | 57,108  | 57,345   | 57,446  | 57,534  | 57,576  |
| Sales, series E, F, and G..... do.  | 433     | 485     | 511     | 449     | 398       | 388     | 383      | 495      | 707     | 581      | 524     | 423     | 416     |
| Redemptions..... do.  | 415     | 451     | 425     | 439     | 411       | 396     | 415      | 466      | 618     | 418      | 510     | 413     | 454     |
| Government corporations and credit agencies:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Assets, except interagency, total..... mil. of dol.   |         | 22,232  |         |         | 22,594    |         |          | 23,733   |         |          | 24,360  |         |         |
| Loans receivable, total (less reserves)..... do.  |         | 11,770  |         |         | 11,720    |         |          | 12,733   |         |          | 13,350  |         |         |
| To aid agriculture..... do.   |         | 3,847   |         |         | 3,617     |         |          | 4,362    |         |          | 4,851   |         |         |
| To aid home owners..... do.   |         | 980     |         |         | 1,123     |         |          | 1,251    |         |          | 1,324   |         |         |
| To aid railroads..... do.   |         | 120     |         |         | 120       |         |          | 114      |         |          | 113     |         |         |
| To aid other industries..... do.  |         | 364     |         |         | 407       |         |          | 462      |         |          | 496     |         |         |
| To aid banks..... do.   |         | 4       |         |         | 4         |         |          | 4        |         |          | 3       |         |         |
| To aid other financial institutions..... do.  |         | 368     |         |         | 347       |         |          | 442      |         |          | 436     |         |         |
| Foreign loans..... do.  |         | 6,198   |         |         | 6,090     |         |          | 6,090    |         |          | 6,101   |         |         |
| All other..... do.  |         | 488     |         |         | 494       |         |          | 484      |         |          | 492     |         |         |
| Commodities, supplies, and materials..... do.   |         | 1,140   |         |         | 1,596     |         |          | 1,540    |         |          | 1,567   |         |         |
| U. S. Government securities..... do.  |         | 2,004   |         |         | 2,069     |         |          | 2,047    |         |          | 2,221   |         |         |
| Other securities..... do.   |         | 3,508   |         |         | 3,501     |         |          | 3,492    |         |          | 3,488   |         |         |
| Land, structures, and equipment..... do.  |         | 2,946   |         |         | 2,933     |         |          | 2,962    |         |          | 2,932   |         |         |
| All other assets..... do.   |         | 865     |         |         | 775       |         |          | 950      |         |          | 801     |         |         |
| Liabilities, except interagency, total..... do.   |         | 2,377   |         |         | 1,957     |         |          | 2,520    |         |          | 2,801   |         |         |
| Bonds, notes, and debentures:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Guaranteed by the United States..... do.  |         | 26      |         |         | 28        |         |          | 28       |         |          | 21      |         |         |
| Other..... do.  |         | 865     |         |         | 856       |         |          | 772      |         |          | 708     |         |         |
| Other liabilities..... do.  |         | 1,487   |         |         | 1,074     |         |          | 1,720    |         |          | 2,072   |         |         |
| Privately owned interest..... do.   |         | 172     |         |         | 177       |         |          | 183      |         |          | 190     |         |         |
| U. S. Government interest..... do.  |         | 19,682  |         |         | 20,460    |         |          | 21,030   |         |          | 21,368  |         |         |
| Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total..... mil. of dol.             |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Industrial and commercial enterprises, including national defense..... mil. of dol.   | 1,419   | 1,458   | 1,522   | 1,603   | 1,670     | 1,737   | 1,825    | 1,874    | 1,951   | 1,998    | 2,043   | 2,070   | 2,105   |
| Financial institutions..... do.   | 380     | 384     | 399     | 416     | 434       | 443     | 472      | 481      | 500     | 507      | 516     | 524     | 542     |
| Railroads..... do.  | 123     | 123     | 122     | 123     | 122       | 121     | 118      | 114      | 114     | 113      | 112     | 112     | 110     |
| States, territories, and political subdivisions..... do.  | 138     | 117     | 117     | 117     | 117       | 117     | 117      | 112      | 111     | 110      | 110     | 111     | 111     |
| United Kingdom and Republic of the Philippines..... mil. of dol.  | 30      | 30      | 30      | 30      | 30        | 30      | 29       | 29       | 29      | 27       | 27      | 25      | 25      |
| Mortgages purchased..... do.  | 179     | 174     | 173     | 176     | 167       | 165     | 161      | 149      | 147     | 145      | 139     | 137     | 133     |
| Other loans..... do.  | 531     | 592     | 643     | 703     | 762       | 824     | 891      | 951      | 1,012   | 1,060    | 1,102   | 1,125   | 1,147   |
|   | 37      | 37      | 37      | 38      | 37        | 37      | 37       | 37       | 37      | 37       | 37      | 37      | 37      |
| <b>LIFE INSURANCE</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Assets, admitted:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| All companies (Institute of Life Insurance), estimated total..... mil. of dol.  | 56,872  | 57,233  | 57,503  | 57,768  | 58,082    | 58,407  | 58,699   | 59,280   | 59,781  | 60,080   | 60,382  | 60,660  | 60,973  |
| Securities and mortgages..... do.   | 51,498  | 51,921  | 52,251  | 52,390  | 52,640    | 52,903  | 53,171   | 53,652   | 53,911  | 54,252   | 54,592  | 54,839  | 55,034  |
| 49 companies (Life Insurance Association of America), total..... mil. of dol.   | 50,833  | 51,143  | 51,364  | 51,589  | 51,858    | 52,134  | 52,389   | 52,879   | 53,184  | 53,445   | 53,697  | 53,936  | 54,196  |
| Bonds and stocks, book value, total..... do.  | 36,578  | 36,809  | 36,951  | 36,911  | 36,984    | 37,064  | 37,162   | 37,397   | 37,411  | 37,588   | 37,687  | 37,716  | 37,674  |
| Govt. (domestic and foreign) total..... do.   | 16,593  | 16,377  | 16,149  | 16,016  | 15,987    | 15,905  | 15,797   | 15,921   | 15,881  | 15,853   | 15,834  | 15,790  | 15,598  |
| U. S. Government..... do.   | 14,542  | 14,337  | 14,106  | 13,974  | 13,883    | 13,781  | 13,682   | 13,779   | 13,743  | 13,716   | 13,684  | 13,640  | 13,453  |
| Public utility..... do.   | 8,686   | 8,977   | 9,090   | 9,134   | 9,153     | 9,196   | 9,261    | 9,314    | 9,320   | 9,473    | 9,503   | 9,551   | 9,638   |
| Railroad..... do.   | 2,853   | 2,865   | 2,861   | 2,855   | 2,856     | 2,857   | 2,859    | 2,864    | 2,866   | 2,877    | 2,878   | 2,906   | 2,914   |
| Other..... do.  | 8,445   | 8,591   | 8,551   | 8,506   | 8,589     | 8,906   | 9,106    | 9,244    | 9,345   | 9,386    | 9,472   | 9,468   | 9,524   |
| Cash..... do.   | 731     | 676     | 650     | 703     | 692       | 724     | 697      | 706      | 852     | 704      | 687     | 689     | 719     |
| Mortgage loans, total..... do.  | 9,557   | 9,713   | 9,828   | 9,971   | 10,117    | 10,234  | 10,388   | 10,569   | 10,691  | 10,831   | 11,016  | 11,181  | 11,379  |
| Farm..... do.   | 903     | 915     | 928     | 938     | 948       | 958     | 966      | 978      | 987     | 1,006    | 1,020   | 1,036   | 1,054   |
| Other..... do.  | 8,654   | 8,797   | 8,900   | 9,033   | 9,170     | 9,276   | 9,422    | 9,591    | 9,704   | 9,824    | 9,996   | 10,144  | 10,325  |
| Policy loans and premium notes..... do.   | 1,853   | 1,866   | 1,878   | 1,892   | 1,904     | 1,915   | 1,925    | 1,934    | 1,943   | 1,952    | 1,963   | 1,972   | 1,983   |
| Real-estate holdings..... do.   | 1,007   | 1,028   | 1,042   | 1,045   | 1,059     | 1,077   | 1,090    | 1,102    | 1,113   | 1,124    | 1,134   | 1,144   | 1,159   |
| Other admitted assets..... do.  | 1,106   | 1,052   | 1,015   | 1,066   | 1,101     | 1,120   | 1,127    | 1,171    | 1,173   | 1,246    | 1,210   | 1,234   | 1,283   |
| Life Insurance Agency Management Association:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Insurance written (new paid-for-insurance):   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Value, estimated total..... mil. of dol.  | 1,861   | 1,890   | 1,657   | 1,778   | 1,718     | 1,861   | 1,901    | 2,195    | 1,745   | 2,335    | 2,413   | 2,171   | 2,273   |
| Group..... do.  | 185     | 242     | 179     | 250     | 249       | 267     | 308      | 504      | 212     | 706      | 443     | 382     | 341     |
| Industrial..... do.   | 431     | 396     | 356     | 381     | 384       | 416     | 395      | 360      | 402     | 433      | 490     | 445     | 479     |
| Ordinary, total..... do.  | 1,245   | 1,252   | 1,122   | 1,147   | 1,085     | 1,178   | 1,198    | 1,331    | 1,131   | 1,196    | 1,480   | 1,344   | 1,453   |
| New England..... do.  | 83      | 81      | 67      | 69      | 67        | 77      | 83       | 86       | 85      | 82       | 96      | 88      | 98      |
| Middle Atlantic..... do.  | 294     | 289     | 263     | 249     | 234       | 277     | 278      | 289      | 293     | 294      | 359     | 317     | 336     |
| East North Central..... do.   | 258     | 263     | 235     | 243     | 231       | 251     | 256      | 280      | 239     | 253      | 307     | 277     | 293     |
| West North Central..... do.   | 118     | 127     | 113     | 116     | 112       | 111     | 113      | 133      | 104     | 111      | 138     | 121     | 129     |
| South Atlantic..... do.   | 111     | 135     | 124     | 132     | 123       | 137     | 140      | 156      | 124     | 136      | 166     | 159     | 179     |
| East South Central..... do.   | 53      | 52      | 46      | 50      | 49        | 53      | 52       | 58       | 44      | 48       | 65      | 60      | 61      |
| West South Central..... do.   | 108     | 114     | 99      | 108     | 101       | 99      | 102      | 117      | 95      | 105      | 135     | 120     | 132     |
| Mountain..... do.   | 43      | 45      | 40      | 42      | 38        | 40      | 41       | 52       | 35      | 40       | 48      | 48      | 53      |
| Pacific..... do.  | 147     | 145     | 130     | 138     | 128       | 134     | 133      | 160      | 111     | 127      | 165     | 154     | 172     |
| Institute of Life Insurance:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Payments to policyholders and beneficiaries, estimated total..... thous. of dol.  | 274,398 | 304,428 | 267,451 | 286,065 | 276,238   | 276,422 | 276,654  | 339,057  | 327,079 | 288,708  | 358,738 | 295,802 | 313,640 |
| Death claim payments..... do.   | 119,043 | 124,888 | 115,810 | 130,188 | 115,711   | 121,365 | 120,828  | 132,673  | 132,259 | 124,549  | 152,034 | 128,731 | 137,941 |
| Matured endowments..... do.   | 37,318  | 42,636  | 34,227  | 35,505  | 36,027    | 38,565  | 38,559   | 37,933   | 46,643  | 38,750   | 48,070  | 40,216  | 41,298  |
| Disability payments..... do.  | 7,385   | 8,347   | 7,475   | 7,912   | 7,641     | 8,136   | 7,867    | 8,534    | 8,969   | 7,800    | 8,354   | 7,884   | 8,440   |
| Annuity payments..... do.   | 19,998  | 20,868  | 19,970  | 18,739  | 19,856    | 20,078  | 19,689   | 17,097   | 25,323  | 19,434   | 21,704  | 19,888  | 21,466  |
| Policy dividends..... do.   | 42,061  | 56,118  | 42,990  | 43,828  | 47,329    | 39,729  | 38,638   | 83,040   | 60,422  | 47,168   | 65,460  | 46,463  | 45,139  |
| Surrender values..... do.   | 48,593  | 51,571  | 46,979  | 49,893  | 49,674    | 48,549  | 51,073   | 59,180   | 53,463  | 51,007   | 63,116  | 52,620  | 59,356  |

\* Revised. † Includes railroad securities acquired from P.W.A. ‡ See corresponding note on p. S-17 of the March 1950 SURVEY.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

## FINANCE—Continued

| LIFE INSURANCE—Continued   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
|--|---------|---------|---------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Life Insurance Association of America:   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Premium collections (39 cos.), total, thous. of dol.   | 437,033 | 499,255 | 372,943 | 434,472  | 465,995  | 414,068 | 435,499 | 653,742 | 483,248 | 469,517 | 558,510 | 420,371 | 474,305 |  |
| Accident and health.....do.....  | 31,655  | 32,955  | 28,171  | 32,927   | 29,964   | 31,116  | 31,627  | 42,178  | 32,284  | 32,145  | 39,696  | 33,123  | 39,823  |  |
| Annuitiess.....do.....   | 46,497  | 63,102  | 14,316  | 50,965   | 52,865   | 53,964  | 51,973  | 115,207 | 79,118  | 64,435  | 67,701  | 51,566  | 52,132  |  |
| Group.....do.....  | 34,905  | 34,690  | 30,362  | 37,535   | 30,485   | 32,973  | 31,606  | 40,929  | 51,213  | 34,444  | 42,886  | 31,553  | 38,311  |  |
| Industrial.....do.....   | 67,835  | 75,018  | 60,330  | 65,659   | 75,341   | 63,054  | 61,410  | 108,014 | 72,425  | 66,613  | 79,324  | 58,570  | 70,648  |  |
| Ordinary.....do.....   | 256,141 | 293,490 | 239,764 | 247,386  | 277,340  | 232,961 | 258,883 | 346,914 | 248,208 | 271,880 | 328,903 | 245,559 | 273,391 |  |
| MONETARY STATISTICS  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Gold and silver:   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Gold:  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Monetary stock, U. S.....mil. of dol.  | 24,342  | 24,466  | 24,520  | 24,608   | 24,602   | 24,584  | 24,479  | 24,427  | 24,395  | 24,345  | 24,246  | 24,247  | 24,231  |  |
| Net release from earmark\$.....thous. of dol.  | 37,775  | 121,632 | -19,936 | -208,540 | -154,799 | -89,117 | -63,939 | -59,399 | -93,162 | -50,411 | -95,432 | -59,175 | -29,873 |  |
| Gold exports.....do.....   | 1,612   | 5,483   | 6,890   | 11,563   | 15,857   | 2,397   | 2,998   | 10,111  | 7,223   | 4,119   | 4,338   | 2,130   | 1,553   |  |
| Gold imports.....do.....   | 11,142  | 12,389  | 137,986 | 268,936  | 114,002  | 58,527  | 10,629  | 8,697   | 46,201  | 4,350   | 2,706   | 55,419  | 14,628  |  |
| Production, reported monthly total\$.....do.....   | 63,171  | 64,823  | 63,102  | 66,224   | 65,400   | 65,422  | 66,140  | 63,653  | 38,492  | 36,456  | 39,661  | 12,941  | 12,941  |  |
| Africa.....do.....   | 38,902  | 39,307  | 39,966  | 40,380   | 39,366   | 39,012  | 38,509  | 38,492  | 38,780  | 36,456  | 39,661  | 13,417  | 12,941  |  |
| Canada.....do.....   | 11,635  | 12,015  | 11,421  | 12,569   | 12,735   | 12,804  | 12,659  | 13,058  | 12,399  | 12,247  | 13,417  | 12,941  | 12,941  |  |
| United States\$.....do.....  | 5,623   | 5,529   | 5,728   | 6,505    | 6,239    | 7,306   | 7,385   | 6,609   | 5,869   | 5,506   | 6,084   | 6,717   | 6,808   |  |
| Silver:  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Exports.....do.....  | 514     | 1,818   | 11,910  | 2,090    | 160      | 86      | 184     | 680     | 47      | 30      | 110     | 62      | 70      |  |
| Imports.....do.....  | 12,190  | 10,237  | 6,824   | 6,056    | 5,628    | 7,508   | 6,370   | 4,060   | 8,065   | 4,355   | 6,317   | 3,412   | 8,253   |  |
| Price at New York.....dol. per fine oz.  | .715    | .715    | .715    | .719     | .732     | .733    | .733    | .733    | .733    | .733    | .731    | .731    | .726    |  |
| Production:  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Canada\$.....thous. of fine oz.  | 1,499   | 2,198   | 1,735   | 1,196    | 1,144    | 1,894   | 1,504   | 1,718   | 1,196   | 1,385   | 1,768   | 1,768   | 1,768   |  |
| Mexico.....do.....   | 4,400   | 4,300   | 3,500   | 4,600    | 4,700    | 4,000   | 3,800   | 4,800   | 3,700   | 4,100   | 3,800   | 3,800   | 3,800   |  |
| United States.....do.....  | 3,614   | 2,676   | 2,349   | 2,909    | 2,167    | 2,884   | 3,101   | 3,193   | 2,965   | 2,496   | 3,721   | 4,224   | 4,224   |  |
| Money supply:  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Currency in circulation.....mil. of dol.   | 27,507  | 27,493  | 27,394  | 27,393   | 27,412   | 27,407  | 27,543  | 27,600  | 26,941  | 27,068  | 27,042  | 27,048  | 27,088  |  |
| Deposits, adjusted, all banks, and currency outside banks, total\$.....mil. of dol.          | 167,600 | 167,930 | 167,900 | 170,000  | 170,100  | 171,200 | 171,300 | 173,030 | 172,900 | 172,400 | 171,500 | 171,800 | 172,700 |  |
| Currency outside banks.....do.....   | 25,000  | 25,266  | 24,900  | 25,100   | 24,900   | 24,900  | 25,100  | 25,415  | 24,500  | 24,700  | 24,600  | 24,600  | 24,700  |  |
| Deposits, adjusted, total, including U. S. deposits\$.....mil. of dol.                       | 142,600 | 142,664 | 143,000 | 144,900  | 145,200  | 146,300 | 146,200 | 147,615 | 148,400 | 147,700 | 146,900 | 147,200 | 148,000 |  |
| Demand deposits, adjusted, excl. U. S.....do.....  | 82,500  | 81,877  | 83,100  | 83,400   | 83,100   | 84,300  | 85,000  | 85,750  | 86,400  | 84,500  | 83,300  | 84,500  | 85,300  |  |
| Time deposits, incl. postal savings.....do.....  | 58,200  | 58,483  | 58,400  | 58,400   | 58,400   | 58,400  | 58,400  | 58,616  | 58,700  | 59,000  | 59,300  | 59,500  | 59,500  |  |
| Turn-over of demand deposits, except interbank and U. S. Government, annual rate:            |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| New York City.....ratio of debits to deposits.....   | 28.3    | 29.8    | 28.7    | 25.5     | 28.0     | 27.3    | 27.2    | 32.5    | 28.6    | 29.3    | 29.4    | 29.7    | 29.7    |  |
| Other leading cities.....do.....   | 18.5    | 18.7    | 18.5    | 17.1     | 18.6     | 18.5    | 19.1    | 20.0    | 18.9    | 18.9    | 19.3    | 19.4    | 19.2    |  |
| PROFITS AND DIVIDENDS (QUARTERLY)  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Manufacturing corporations (Federal Reserve):*   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Profits after taxes, total (200 cos.)\$.....mil. of dol.                                     |         | 726     |         |          | 799      |         |         | 766     |         | 852     |         |         |         |  |
| Durable goods, total (106 cos.)\$.....do.....  |         | 470     |         |          | 508      |         |         | 424     |         | 529     |         |         |         |  |
| Primary metals and products (39 cos.)\$.....do.....  |         | 144     |         |          | 130      |         |         | 100     |         | 175     |         |         |         |  |
| Machinery (27 cos.)\$.....do.....  |         | 77      |         |          | 75       |         |         | 91      |         | 86      |         |         |         |  |
| Automobiles and equipment (15 cos.)\$.....do.....  |         | 218     |         |          | 267      |         |         | 200     |         | 234     |         |         |         |  |
| Nondurable goods, total (94 cos.)\$.....do.....  |         | 256     |         |          | 292      |         |         | 342     |         | 323     |         |         |         |  |
| Food and kindred products (28 cos.)\$.....do.....  |         | 54      |         |          | 63       |         |         | 64      |         | 51      |         |         |         |  |
| Chemicals and allied products (26 cos.)\$.....do.....  |         | 83      |         |          | 105      |         |         | 115     |         | 122     |         |         |         |  |
| Petroleum refining (14 cos.)\$.....do.....   |         | 92      |         |          | 86       |         |         | 109     |         | 91      |         |         |         |  |
| Dividends, total (200 cos.)\$.....do.....  |         | 354     |         |          | 331      |         |         | 629     |         | 387     |         |         |         |  |
| Durable goods (106 cos.)\$.....do.....   |         | 188     |         |          | 184      |         |         | 380     |         | 220     |         |         |         |  |
| Nondurable goods (94 cos.)\$.....do.....   |         | 166     |         |          | 147      |         |         | 249     |         | 166     |         |         |         |  |
| Electric utilities, profits after taxes (Fed. Res.)\$.....mil. of dol.                       |         | 180     |         |          | 173      |         |         | 195     |         | 230     |         |         |         |  |
| Railways and telephone cos. (see p. S-23).   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| SECURITIES ISSUED  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Commercial and Financial Chronicle:  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Securities issued, by type of security, total (new capital and refunding)\$.....mil. of dol. | 761     | 1,644   | 765     | 617      | 707      | 823     | 489     | 731     | 1,185   | 809     | 1,060   | 700     | 1,061   |  |
| New capital, total.....do.....   | 682     | 1,550   | 685     | 309      | 519      | 675     | 379     | 513     | 817     | 711     | 769     | 540     | 771     |  |
| Domestic, total.....do.....  | 682     | 1,535   | 441     | 291      | 510      | 639     | 379     | 513     | 817     | 708     | 750     | 520     | 770     |  |
| Corporate.....do.....  | 296     | 1,196   | 432     | 117      | 127      | 405     | 150     | 315     | 553     | 146     | 365     | 327     | 427     |  |
| Federal agencies.....do.....   | 51      | 24      | 9       | 0        | 69       | 0       | 0       | 0       | 30      | 13      | 21      | 23      | 39      |  |
| Municipal, State, etc.....do.....  | 335     | 315     | 0       | 174      | 314      | 234     | 229     | 198     | 233     | 150     | 363     | 170     | 304     |  |
| Foreign.....do.....  | 0       | 15      | 244     | 18       | 10       | 36      | 0       | 0       | 0       | 3       | 19      | 20      | 3       |  |
| Refunding, total.....do.....   | 79      | 94      | 79      | 308      | 188      | 148     | 109     | 218     | 369     | 98      | 292     | 160     | 290     |  |
| Domestic, total.....do.....  | 79      | 94      | 78      | 204      | 188      | 148     | 109     | 218     | 269     | 83      | 229     | 160     | 282     |  |
| Corporate.....do.....  | 34      | 31      | 22      | 8        | 38       | 91      | 35      | 105     | 108     | 20      | 168     | 89      | 237     |  |
| Federal agencies.....do.....   | 38      | 62      | 56      | 195      | 146      | 53      | 52      | 56      | 159     | 57      | 58      | 65      | 31      |  |
| Municipal, State, etc.....do.....  | 7       | 1       | 0       | 1        | 4        | 4       | 22      | 57      | 1       | 6       | 3       | 6       | 14      |  |
| Securities and Exchange Commission: †  |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Estimated gross proceeds, total.....do.....  | 1,558   | 2,701   | 2,385   | 2,105    | 1,700    | 1,633   | 1,293   | 1,842   | 2,098   | 1,631   | 1,866   | 1,241   | 1,596   |  |
| By type of security:   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Bonds and notes, total.....do.....   | 1,416   | 2,570   | 2,326   | 2,036    | 1,639    | 1,528   | 1,212   | 1,684   | 1,984   | 1,571   | 1,772   | 1,045   | 1,449   |  |
| Corporate.....do.....  | 311     | 1,154   | 474     | 152      | 210      | 308     | 251     | 416     | 500     | 200     | 452     | 235     | 440     |  |
| Common stock.....do.....   | 60      | 74      | 46      | 46       | 35       | 61      | 44      | 122     | 44      | 47      | 64      | 135     | 76      |  |
| Preferred stock.....do.....  | 82      | 57      | 13      | 27       | 27       | 44      | 36      | 36      | 70      | 13      | 30      | 61      | 71      |  |
| By type of issuer:   |         |         |         |          |          |         |         |         |         |         |         |         |         |  |
| Corporate, total.....do.....   | 453     | 1,286   | 533     | 220      | 272      | 413     | 332     | 574     | 614     | 259     | 547     | 431     | 587     |  |
| Manufacturing*.....do.....   | 103     | 170     | 204     | 45       | 26       | 84      | 36      | 64      | 32      | 64      | 50      | 19      | 156     |  |
| Public utility†.....do.....  | 204     | 530     | 118     | 97       | 94       | 196     | 136     | 305     | 212     | 118     | 210     | 232     | 313     |  |
| Railroad.....do.....   | 49      | 45      | 51      | 20       | 16       | 41      | 10      | 31      | 94      | 13      | 108     | 27      | 68      |  |
| Communication*.....do.....   | 4       | 288     | 27      | 12       | 4        | 13      | 17      | 4       | 206     | (1)     | 18      | 23      | 3       |  |
| Real estate and financial.....do.....  | 42      | 91      | 40      | 6        | 59       | 11      | 92      | 85      | 20      | 24      | 132     | 85      | 26      |  |
| Noncorporate, total.....do.....  | 1,105   | 1,415   | 1,852   | 1,884    | 1,428    | 1,220   | 961     | 1,268   | 1,484   | 1,371   | 1,320   | 810     | 1,009   |  |
| U. S. Government.....do.....   | 759     | 1,099   | 1,606   | 1,608    | 894      | 978     | 707     | 1,011   | 1,118   | 810     | 886     | 633     | 689     |  |
| State and municipal.....do.....  | 346     | 316     | 245     | 175      | 318      | 238     | 251     | 255     | 235     | 546     | 366     | 176     | 319     |  |

\* Revised. † Preliminary. ‡ Less than \$500,000.

§ Or increase in earmarked gold (-). † Revisions for January-May 1948 for United States and total gold production are shown in the August 1949 SURVEY, p. S-18. Revisions for 1948-April 1949 for securities issued (SEC data) are available upon request.

\* Revised data for January-August 1948 are shown in the November 1949 SURVEY, p. S-18.

† U. S. Government deposits at Federal Reserve banks are not included.

‡ New series. Data on profits and dividends cover large manufacturing corporations (total assets end of 1946, \$10,000,000 and over); quarterly averages for 1939-48, and quarterly data for 1946-March 1948 are shown on p. 23 of the June 1950 SURVEY. Data on securities issued for manufacturing and communication for January 1948-May 1949 are available upon request.

§ Revised series. Data (covering electric, gas, and water companies) are available beginning January 1948.

¶ Profits and dividends revisions for manufacturing for first quarter of 1949 are shown in corresponding note in June 1950 SURVEY. Profits revisions for electric utilities for 1946-48 are available upon request.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

FINANCE—Continued

| SECURITIES ISSUED—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Securities and Exchange Commission†—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| New corporate security issues:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Estimated net proceeds, total..... mil. of dol.  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Proposed uses of proceeds:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| New money, total..... do.  | 444     | 1,271   | 526     | 215     | 268     | 407     | 327     | 565     | 605     | 255     | 538     | 421     | 577     |
| Plant and equipment..... do.   | 347     | 1,087   | 461     | 164     | 163     | 200     | 270     | 331     | 453     | 190     | 371     | 300     | 242     |
| Working capital..... do.   | 284     | 971     | 427     | 133     | 109     | 214     | 159     | 223     | 405     | 130     | 242     | 259     | 168     |
| Retirement of debt and stock, total..... do.   | 63      | 116     | 35      | 31      | 54      | 46      | 111     | 108     | 48      | 60      | 129     | 41      | 74      |
| Funded debt..... do.   | 89      | 175     | 55      | 46      | 61      | 98      | 41      | 151     | 104     | 46      | 150     | 114     | 323     |
| Other debt..... do.  | 17      | 54      | 18      | 17      | 19      | 58      | 17      | 111     | 39      | 30      | 138     | 31      | 161     |
| Preferred stock..... do.   | 67      | 117     | 36      | 29      | 22      | 37      | 24      | 37      | 53      | 13      | 11      | 70      | 122     |
| Other purposes..... do.  | 6       | 4       | 1       | 1       | 20      | 3       | 0       | 2       | 12      | 3       | 1       | 14      | 40      |
| Proposed uses by major groups:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Manufacturing, total*..... do.   | 102     | 166     | 202     | 44      | 26      | 83      | 36      | 63      | 31      | 63      | 49      | 18      | 153     |
| New money..... do.   | 46      | 77      | 175     | 22      | 20      | 41      | 24      | 49      | 27      | 47      | 38      | 15      | 60      |
| Retirement of debt and stock..... do.  | 56      | 89      | 26      | 19      | 6       | 19      | 8       | 10      | 3       | 14      | 11      | 2       | 92      |
| Public utility, total..... do.   | 198     | 523     | 115     | 94      | 91      | 193     | 133     | 299     | 208     | 116     | 206     | 226     | 308     |
| New money..... do.   | 173     | 464     | 111     | 90      | 58      | 102     | 109     | 136     | 148     | 84      | 130     | 187     | 103     |
| Retirement of debt and stock..... do.  | 25      | 53      | 4       | 4       | 28      | 67      | 15      | 102     | 30      | 32      | 67      | 39      | 199     |
| Railroad, total..... do.   | 49      | 45      | 51      | 20      | 16      | 41      | 10      | 31      | 93      | 13      | 107     | 27      | 68      |
| New money..... do.   | 49      | 45      | 51      | 13      | 16      | 41      | 10      | 27      | 27      | 13      | 85      | 23      | 38      |
| Retirement of debt and stock..... do.  | 0       | 0       | 0       | 7       | 0       | 0       | 0       | 4       | 66      | 0       | 22      | 4       | 30      |
| Communication, total*..... do.   | 4       | 386     | 26      | 11      | 4       | 13      | 16      | 4       | 205     | (1)     | 18      | 23      | 3       |
| New money..... do.   | 4       | 386     | 24      | 1       | 2       | 11      | 14      | 4       | 202     | (1)     | 18      | 22      | 3       |
| Retirement of debt and stock..... do.  | (1)     | 1       | 3       | 10      | 2       | (1)     | 2       | (1)     | 2       | 0       | 0       | 1       | 0       |
| Real estate and financial, total..... do.  | 41      | 91      | 39      | 6       | 58      | 11      | 92      | 85      | 20      | 23      | 132     | 84      | 25      |
| New money..... do.   | 33      | 67      | 10      | 6       | 23      | 6       | 90      | 70      | 6       | 11      | 75      | 20      | 23      |
| Retirement of debt and stock..... do.  | 2       | 23      | 22      | 0       | 0       | 5       | 0       | 6       | (1)     | (1)     | 50      | 61      | 0       |
| State and municipal issues (Bond Buyer):   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Long-term..... thous. of dol.  | 349,557 | 324,825 | 244,173 | 218,662 | 332,957 | 230,822 | 265,519 | 255,707 | 248,176 | 568,839 | 361,726 | 184,192 | 314,074 |
| Short-term..... do.  | 61,224  | 120,040 | 67,450  | 196,516 | 105,586 | 46,514  | 119,155 | 126,144 | 178,972 | 167,048 | 100,279 | 114,088 | 117,879 |
| COMMODITY MARKETS  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Volume of trading in grain futures:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Corn..... mil. of bu.  | 173     | 169     | 199     | 216     | 153     | 128     | 237     | 198     | 154     | 103     | 140     | 142     | 190     |
| Wheat..... do.   | 380     | 552     | 660     | 420     | 371     | 244     | 294     | 284     | 237     | 230     | 364     | 342     | 387     |
| SECURITY MARKETS   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)                             |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Cash on hand and in banks..... mil. of dol.  |         | 280     |         |         |         |         |         | 306     |         |         |         |         |         |
| Customers' debit balances (net)..... do.   | 660     | 681     | 690     | 699     | 740     | 783     | 813     | 881     | 901     | 953     | 1,018   | 1,084   | 1,175   |
| Customers' free credit balances..... do.   | 535     | 528     | 530     | 548     | 580     | 586     | 596     | 633     | 669     | 669     | 666     | 678     | 657     |
| Money borrowed..... do.  | 355     | 493     | 399     | 404     | 418     | 416     | 445     | 523     | 493     | 522     | 579     | 619     | 750     |
| Bonds  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Prices:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Average price of all listed bonds (N. Y. S. E.), total\$..... dollars.                       | 100.49  | 100.98  | 101.40  | 101.82  | 101.80  | 101.81  | 102.00  | 102.43  | 102.11  | 101.95  | 101.78  | 101.53  | 101.43  |
| Domestic..... do.  | 100.93  | 101.45  | 101.86  | 102.28  | 102.27  | 102.27  | 102.45  | 102.89  | 102.56  | 102.38  | 102.20  | 101.94  | 101.84  |
| Foreign..... do.   | 72.20   | 71.40   | 71.77   | 72.07   | 71.82   | 72.48   | 72.92   | 73.70   | 74.46   | 74.80   | 75.48   | 75.81   | 75.89   |
| Standard and Poor's Corporation:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Industrial, utility, and railroad (A1+ issues):  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Composite (17 bonds)*..... dol. per \$100 bond.  | 120.2   | 120.2   | 120.9   | 121.7   | 122.1   | 121.9   | 122.2   | 122.5   | 122.7   | 122.7   | 122.7   | 122.5   | 122.1   |
| Domestic municipal (15 bonds)..... do.   | 129.0   | 127.5   | 127.9   | 129.1   | 128.6   | 128.8   | 129.6   | 130.3   | 131.3   | 131.7   | 131.5   | 131.2   | 131.5   |
| U. S. Treasury bonds, taxable..... do.   | 101.62  | 101.72  | 103.29  | 103.63  | 103.86  | 103.90  | 104.22  | 104.36  | 104.16  | 103.62  | 103.24  | 102.87  | 102.73  |
| Sales:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, excluding U. S. Government bonds:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| All registered exchanges:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Market value..... thous. of dol.   | 50,767  | 49,004  | 72,615  | 60,737  | 47,468  | 51,480  | 64,646  | 84,642  | 107,958 | 67,512  | 88,494  | 77,916  | 84,941  |
| Face value..... do.  | 67,997  | 67,171  | 87,224  | 78,549  | 59,560  | 68,959  | 84,467  | 111,120 | 144,088 | 84,939  | 116,471 | 97,114  | 96,720  |
| New York Stock Exchange:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Market value..... do.  | 47,431  | 46,165  | 69,941  | 57,108  | 44,469  | 47,938  | 60,157  | 80,274  | 103,400 | 63,443  | 84,757  | 75,161  | 82,036  |
| Face value..... do.  | 63,601  | 63,433  | 84,074  | 73,916  | 55,721  | 64,706  | 79,064  | 105,909 | 138,310 | 78,760  | 111,305 | 93,378  | 92,926  |
| New York Stock Exchange, exclusive of stopped sales, face value, total\$..... thous. of dol. |         |         |         |         |         |         |         |         |         |         |         |         |         |
| U. S. Government..... do.  | 5       | 30      | 31      | 52      | 61      | 12      | 0       | 22      | 25      | 72      | 1       | 24      | 14      |
| Other than U. S. Government, total\$..... do.  | 62,279  | 64,227  | 63,990  | 66,171  | 55,352  | 63,922  | 74,692  | 99,058  | 119,702 | 68,415  | 98,703  | 85,092  | 82,333  |
| Domestic..... do.  | 54,847  | 58,133  | 58,779  | 59,388  | 47,169  | 56,494  | 67,065  | 91,063  | 108,323 | 59,215  | 87,246  | 76,453  | 75,038  |
| Foreign..... do.   | 7,350   | 6,035   | 5,166   | 6,769   | 8,166   | 7,412   | 7,598   | 7,938   | 11,280  | 9,161   | 11,420  | 8,616   | 7,261   |
| Value, issues listed on N. Y. S. E.:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Market value, total, all issues <sup>o</sup> ..... mil. of dol.                              |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Domestic..... do.  | 132,029 | 131,686 | 132,813 | 133,643 | 132,210 | 132,221 | 132,445 | 128,464 | 128,021 | 127,777 | 125,846 | 125,497 | 125,353 |
| Foreign..... do.   | 130,326 | 130,000 | 131,124 | 131,956 | 130,535 | 130,509 | 130,726 | 126,755 | 126,290 | 126,054 | 124,116 | 123,766 | 123,633 |
| Face value, total, all issues <sup>o</sup> ..... do.   | 1,452   | 1,432   | 1,436   | 1,432   | 1,422   | 1,458   | 1,463   | 1,452   | 1,475   | 1,469   | 1,476   | 1,477   | 1,466   |
| Domestic..... do.  | 131,381 | 130,402 | 130,975 | 131,254 | 129,874 | 129,870 | 129,854 | 125,410 | 125,373 | 125,332 | 123,645 | 123,610 | 123,581 |
| Foreign..... do.   | 129,120 | 128,146 | 128,724 | 129,017 | 127,644 | 127,608 | 127,597 | 123,190 | 123,142 | 123,119 | 121,440 | 121,411 | 121,400 |
| Yields:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Domestic corporate (Moody's)..... percent.   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| By ratings:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Aaa..... do.   | 2.71    | 2.71    | 2.67    | 2.62    | 2.60    | 2.61    | 2.60    | 2.58    | 2.57    | 2.58    | 2.58    | 2.60    | 2.61    |
| Aa..... do.  | 2.78    | 2.78    | 2.75    | 2.71    | 2.69    | 2.70    | 2.68    | 2.67    | 2.65    | 2.65    | 2.66    | 2.66    | 2.69    |
| A..... do.   | 3.04    | 3.04    | 3.03    | 2.96    | 2.95    | 2.94    | 2.93    | 2.89    | 2.85    | 2.86    | 2.86    | 2.86    | 2.88    |
| Baa..... do.   | 3.45    | 3.47    | 3.46    | 3.40    | 3.37    | 3.36    | 3.35    | 3.31    | 3.24    | 3.24    | 3.24    | 3.23    | 3.25    |
| By groups:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Industrial..... do.  | 2.78    | 2.78    | 2.75    | 2.70    | 2.68    | 2.68    | 2.67    | 2.65    | 2.63    | 2.63    | 2.64    | 2.64    | 2.65    |
| Public utility..... do.  | 2.93    | 2.93    | 2.89    | 2.86    | 2.84    | 2.83    | 2.81    | 2.79    | 2.79    | 2.78    | 2.78    | 2.79    | 2.81    |
| Railroad..... do.  | 3.26    | 3.29    | 3.29    | 3.21    | 3.19    | 3.20    | 3.20    | 3.14    | 3.07    | 3.08    | 3.08    | 3.08    | 3.12    |
| Domestic municipal:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Bond Buyer (20 cities)..... do.  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Standard and Poor's Corp. (15 bonds)..... do.  | 2.21    | 2.20    | 2.13    | 2.12    | 2.16    | 2.13    | 2.11    | 2.08    | 2.05    | 2.02    | 2.01    | 2.03    | 1.99    |
| U. S. Treasury bonds, taxable..... do.   | 2.20    | 2.28    | 2.26    | 2.20    | 2.22    | 2.21    | 2.17    | 2.13    | 2.08    | 2.06    | 2.07    | 2.08    | 2.07    |
| U. S. Treasury bonds, taxable..... do.   | 2.38    | 2.38    | 2.27    | 2.24    | 2.22    | 2.22    | 2.20    | 2.19    | 2.20    | 2.24    | 2.27    | 2.30    | 2.31    |

† Revised. † Less than \$500,000.  
 † Revisions for 1948-April 1949 are available upon request. \*New series. For S. E. C. data, see corresponding note on p. S-18. Bond prices are averages of weekly data for high-grade corporate issues; monthly data beginning 1900 are available upon request. † Revised series. See corresponding note on p. S-18.  
<sup>o</sup> Sales 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. <sup>o</sup> Total includes bonds of the International Bank for Reconstruction and Development not shown separately.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

## FINANCE—Continued

| SECURITY MARKETS—Continued   |        |        |        |        |        |        |        |         |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
| Stocks   |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Cash dividend payments publicly reported:  |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Total dividend payments..... mil. of dol.  | 188.2  | 809.8  | 491.1  | 191.6  | 721.1  | 465.8  | 189.6  | 1,482.1 | 530.2  | 213.2  | 818.4  | 483.2  | 210.6  |
| Finance..... do.   | 26.3   | 68.3   | 101.8  | 37.0   | 43.7   | 71.7   | 27.8   | 135.3   | 103.3  | 37.1   | 54.6   | 78.4   | 31.3   |
| Manufacturing..... do.   | 98.6   | 491.9  | 225.6  | 94.3   | 448.6  | 207.4  | 103.1  | 1,015.5 | 232.1  | 103.2  | 509.9  | 216.0  | 120.1  |
| Mining..... do.  | 1.6    | 68.5   | 5.1    | 1.5    | 61.3   | 6.4    | 1.4    | 95.4    | 4.6    | 1.5    | 69.5   | 5.6    | 3.0    |
| Public utilities:  |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Communications..... do.  | 4      | 25.3   | 58.5   | 4      | 25.5   | 58.4   | 4      | 29.6    | 60.7   | 5      | 28.0   | 63.0   | 6      |
| Heat, light, and power..... do.  | 38.2   | 50.7   | 44.0   | 41.2   | 47.7   | 57.7   | 41.9   | 59.1    | 46.3   | 40.6   | 52.6   | 49.3   | 42.0   |
| Railroad..... do.  | 12.5   | 39.2   | 13.5   | 5.9    | 27.5   | 15.5   | 3.6    | 51.2    | 11.7   | 11.4   | 34.3   | 19.4   | 3.0    |
| Trade..... do.   | 7.4    | 44.9   | 33.6   | 8.6    | 46.7   | 40.5   | 7.9    | 62.5    | 58.4   | 16.7   | 48.1   | 41.8   | 7.6    |
| Miscellaneous..... do.   | 3.2    | 21.0   | 9.0    | 2.7    | 20.1   | 8.2    | 3.5    | 33.5    | 13.1   | 2.2    | 21.4   | 9.7    | 3.0    |
| Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):                         |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Dividends per share, annual rate (200 stocks)  |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Industrial (125 stocks)..... dollars.  | 3.08   | 3.05   | 3.04   | 3.03   | 3.01   | 3.01   | 3.26   | 3.27    | 3.26   | 3.27   | 3.27   | 3.29   | 3.32   |
| Public utility (24 stocks)†..... do.   | 3.17   | 3.14   | 3.12   | 3.10   | 3.08   | 3.09   | 3.42   | 3.44    | 3.42   | 3.43   | 3.44   | 3.47   | 3.51   |
| Railroad (25 stocks)..... do.  | 1.66   | 1.67   | 1.67   | 1.66   | 1.68   | 1.68   | 1.68   | 1.68    | 1.69   | 1.70   | 1.70   | 1.71   | 1.74   |
| Bank (15 stocks)..... do.  | 2.46   | 2.46   | 2.46   | 2.46   | 2.45   | 2.36   | 2.30   | 2.24    | 2.25   | 2.16   | 2.11   | 2.11   | 2.04   |
| Insurance (10 stocks)..... do.   | 2.35   | 2.33   | 2.33   | 2.33   | 2.33   | 2.37   | 2.39   | 2.47    | 2.47   | 2.47   | 2.47   | 2.47   | 2.47   |
| Price per share, end of month (200 stocks)..... do.  | 1.99   | 2.03   | 2.03   | 2.03   | 2.10   | 2.11   | 2.11   | 2.34    | 2.40   | 2.40   | 2.40   | 2.41   | 2.41   |
| Industrial (125 stocks)..... do.   | 43.77  | 43.58  | 45.76  | 46.64  | 47.72  | 49.25  | 49.27  | 51.39   | 51.94  | 52.38  | 53.07  | 55.05  | 57.32  |
| Public utility (24 stocks)†..... do.   | 43.46  | 43.48  | 46.01  | 46.91  | 48.18  | 49.94  | 49.89  | 52.28   | 52.58  | 52.88  | 53.76  | 56.17  | 58.79  |
| Railroad (25 stocks)..... do.  | 27.62  | 27.02  | 28.03  | 28.76  | 29.58  | 29.82  | 29.81  | 30.57   | 31.60  | 31.91  | 32.08  | 32.47  | 33.51  |
| Yield (200 stocks)..... percent.   | 27.60  | 26.52  | 27.43  | 27.52  | 28.30  | 28.26  | 28.37  | 30.42   | 31.70  | 31.52  | 31.30  | 31.38  | 31.64  |
| Industrial (125 stocks)..... do.   | 7.04   | 7.00   | 6.64   | 6.50   | 6.31   | 6.11   | 6.62   | 6.36    | 6.28   | 6.24   | 6.16   | 5.98   | 5.79   |
| Public utility (24 stocks)†..... do.   | 7.29   | 7.22   | 6.78   | 6.61   | 6.39   | 6.19   | 6.86   | 6.58    | 6.50   | 6.49   | 6.40   | 6.18   | 5.97   |
| Railroad (25 stocks)..... do.  | 6.01   | 6.18   | 5.96   | 5.77   | 5.68   | 5.63   | 5.64   | 5.50    | 5.35   | 5.33   | 5.30   | 5.27   | 5.19   |
| Bank (15 stocks)..... do.  | 8.91   | 9.28   | 8.97   | 8.94   | 8.66   | 8.35   | 8.11   | 7.36    | 7.10   | 6.85   | 6.74   | 6.72   | 6.45   |
| Insurance (10 stocks)..... do.   | 4.75   | 4.76   | 4.70   | 4.51   | 4.52   | 4.41   | 4.61   | 4.54    | 4.55   | 4.52   | 4.42   | 4.38   | 4.26   |
| Earnings per share (at annual rate), quarterly:  | 3.38   | 3.52   | 3.35   | 3.26   | 3.21   | 3.10   | 3.00   | 3.15    | 3.37   | 3.28   | 3.30   | 3.44   | 3.29   |
| Industrial (125 stocks)..... dollars.  | 6.00   | 6.00   | 6.00   | 6.00   | 6.75   | 6.75   | 6.75   | 7.05    | 7.05   | 7.05   | 7.05   | 7.05   | 7.05   |
| Public utility (24 stocks)†..... do.   | 2.28   | 2.28   | 2.28   | 2.28   | 2.37   | 2.37   | 2.37   | 2.36    | 2.36   | 2.36   | 2.36   | 2.36   | 2.36   |
| Railroad (25 stocks)..... do.  | 4.04   | 4.04   | 4.04   | 4.04   | 3.45   | 3.45   | 3.45   | 5.47    | 5.47   | 5.47   | 5.47   | 5.47   | 5.47   |
| Dividend yields, preferred stocks, high-grade, 11 stocks (Standard and Poor's Corp.)..... percent. | 4.04   | 3.98   | 3.97   | 3.90   | 3.85   | 3.88   | 3.89   | 3.88    | 3.84   | 3.84   | 3.81   | 3.82   | 3.82   |
| Prices:  |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Average price of all listed shares (N. Y. S. E.)   |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Dec. 31, 1924=100..... do.   | 67.9   | 67.0   | 70.1   | 71.3   | 73.1   | 75.9   | 76.2   | 79.1    | 72.53  | 73.64  | 74.52  | 75.86  | 77.68  |
| Dow-Jones & Co., Inc. (65 stocks) dol. per share.....  | 62.79  | 59.25  | 61.61  | 63.79  | 64.68  | 66.66  | 67.98  | 70.35   | 190.78 | 199.79 | 206.30 | 212.67 | 219.36 |
| Industrial (30 stocks)..... do.  | 174.03 | 165.59 | 173.34 | 179.24 | 180.93 | 186.47 | 191.61 | 196.75  | 41.52  | 42.62  | 43.16  | 42.86  | 43.61  |
| Public utility (15 stocks)..... do.  | 35.73  | 34.31  | 35.31  | 36.54  | 37.65  | 38.25  | 39.22  | 40.55   | 51.21  | 54.68  | 55.16  | 55.48  | 56.36  |
| Railroad (20 stocks)..... do.  | 45.90  | 42.89  | 44.31  | 46.14  | 46.65  | 48.68  | 48.46  | 51.21   | 54.68  | 55.16  | 55.48  | 55.72  | 56.36  |
| Standard and Poor's Corporation:   |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Industrial, public utility, and railroad:§   |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Combined index (416 stocks)..... 1935-39=100.....  | 117.7  | 112.0  | 117.8  | 121.8  | 123.8  | 127.3  | 129.1  | 132.7   | 135.1  | 136.7  | 138.8  | 141.8  | 146.9  |
| Industrial, total (365 stocks)..... do.  | 123.5  | 117.0  | 123.8  | 128.0  | 130.3  | 134.4  | 136.5  | 140.3   | 142.6  | 144.4  | 146.5  | 150.0  | 156.1  |
| Capital goods (121 stocks)..... do.  | 110.4  | 104.3  | 110.5  | 114.5  | 116.0  | 119.7  | 123.8  | 128.6   | 132.1  | 134.5  | 136.3  | 141.4  | 148.9  |
| Consumers' goods (182 stocks)..... do.   | 121.2  | 116.7  | 123.9  | 127.4  | 129.2  | 133.0  | 135.2  | 140.2   | 143.4  | 145.3  | 146.5  | 148.7  | 152.4  |
| Public utility (31 stocks)..... do.  | 95.3   | 93.0   | 95.4   | 98.5   | 100.0  | 101.2  | 102.6  | 104.1   | 105.8  | 107.4  | 109.6  | 111.0  | 112.8  |
| Railroad (20 stocks)..... do.  | 95.8   | 88.4   | 90.6   | 94.2   | 95.1   | 97.6   | 96.2   | 101.0   | 107.8  | 107.2  | 108.5  | 109.5  | 109.7  |
| Banks, N. Y. C. (19 stocks)..... do.   | 93.3   | 91.0   | 92.5   | 95.5   | 96.8   | 99.5   | 99.3   | 99.6    | 101.8  | 104.2  | 107.7  | 104.5  | 107.9  |
| Fire and marine insurance (18 stocks)..... do.   | 139.7  | 134.5  | 138.1  | 144.9  | 149.0  | 157.2  | 160.1  | 168.1   | 168.5  | 169.0  | 170.6  | 166.7  | 166.4  |
| Sales (Securities and Exchange Commission):  |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Total on all registered exchanges:   |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Market value..... mil. of dol.   | 765    | 705    | 626    | 807    | 871    | 1,083  | 1,222  | 1,480   | 1,663  | 1,374  | 1,690  | 1,807  | 1,866  |
| Shares sold..... thousands.  | 37,411 | 39,437 | 37,950 | 39,057 | 40,457 | 51,455 | 55,245 | 68,535  | 73,807 | 59,240 | 67,872 | 86,339 | 81,089 |
| On New York Stock Exchange:  |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Market value..... mil. of dol.   | 639    | 587    | 526    | 672    | 729    | 906    | 1,035  | 1,252   | 1,409  | 1,164  | 1,422  | 1,532  | 1,605  |
| Shares sold..... thousands.  | 26,709 | 28,776 | 29,139 | 28,977 | 29,937 | 38,474 | 40,464 | 52,028  | 56,037 | 45,078 | 54,725 | 64,018 | 62,181 |
| Exclusive of odd lot and stopped sales (N. Y. Times)   |        |        |        |        |        |        |        |         |        |        |        |        |        |
| Market value..... mil. of dol.   | 18,179 | 17,767 | 18,752 | 21,785 | 23,837 | 28,891 | 27,244 | 39,293  | 42,576 | 33,406 | 40,411 | 48,245 | 41,604 |
| Shares listed, New York Stock Exchange:  | 64,147 | 63,921 | 67,279 | 68,668 | 70,700 | 72,631 | 73,175 | 76,292  | 77,940 | 78,639 | 79,483 | 82,415 | 85,625 |
| Market value, all listed shares..... mil. of dol.  | 2,072  | 2,140  | 2,150  | 2,154  | 2,162  | 2,145  | 2,152  | 2,166   | 2,181  | 2,184  | 2,204  | 2,213  | 2,225  |
| Number of shares listed..... millions.   |        |        |        |        |        |        |        |         |        |        |        |        |        |

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

| BALANCE OF PAYMENTS (QUARTERLY)                                      |        |        |        |        |        |        |        |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Goods and services:  |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Receipts, total..... mil. of dol.                                    |        |        |        |        |        |        |        |        |        |        |        |        |        |
| For goods exported..... do.  | 4,442  | 3,455  | 3,685  | 2,770  | 3,506  | 2,664  | 3,190  | 2,424  | 2,884  | 2,482  | 2,537  | 1,968  | 82     |
| Income on investments abroad..... do.                                | 351    | 315    | 315    | 315    | 359    | 483    | 284    | 482    | 359    | 483    | 284    | 482    | 359    |
| For other services rendered..... do.                                 | 636    | 636    | 600    | 600    | 483    | 483    | 482    | 482    | 483    | 483    | 482    | 482    | 482    |
| Payments, total..... do.   | 2,418  | 2,418  | 2,346  | 2,346  | 2,401  | 2,401  | 2,537  | 1,968  | 2,401  | 2,401  | 2,537  | 1,968  | 82     |
| For goods imported..... do.  | 1,761  | 1,761  | 1,593  | 1,593  | 1,830  | 1,830  | 1,968  | 1,830  | 1,830  | 1,830  | 1,968  | 1,830  | 82     |
| For foreign investments in U. S. .... do.                            | 71     | 71     | 68     | 68     | 92     | 92     | 82     | 82     | 92     | 92     | 82     | 82     | 82     |
| For other services received..... do.                                 | 586    | 586    | 685    | 685    | 479    | 479    | 487    | 487    | 479    | 479    | 487    | 487    | 487    |
| Unilateral transfers (net), total..... do.                           |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Private..... do.   | -1,683 | -126   | -1,403 | -1,403 | -1,212 | -112   | -1,120 | -112   | -1,120 | -112   | -1,120 | -112   | -1,120 |
| Government..... do.  | -1,557 | -1,557 | -1,291 | -1,291 | -1,074 | -1,074 | -1,008 | -1,008 | -1,074 | -1,074 | -1,008 | -1,008 | -1,008 |
| Long-term capital movements (net), total..... do.                    |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Private..... do.   | -328   | -222   | -57    | -23    | -170   | -135   | -179   | -107   | -170   | -135   | -179   | -107   | -179   |
| Government..... do.  | -106   | -106   | -34    | -34    | -35    | -35    | -72    | -72    | -35    | -35    | -72    | -72    | -72    |
| Gold and short-term capital movements (net), total..... mil. of dol. |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Gold and foreign short-term capital in U. S. .... do.                | -293   | -412   | -375   | -269   | +396   | +378   | +458   | +326   | +396   | +378   | +458   | +326   | +396   |
| U. S. capital abroad..... do.  | +119   | +119   | -106   | -106   | -42    | -42    | -132   | -132   | -42    | -42    | -132   | -132   | -132   |
| Errors and omissions..... do.  | +280   | +280   | +496   | +496   | -59    | -59    | +188   | +188   | -59    | -59    | +188   | +188   | +188   |

† Preliminary. † Revised.

‡ Revised series. Data for American Telephone and Telegraph stock (included in figures for 200 stocks) are excluded. Monthly data for 1929-48 are available upon request.

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

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

| FOREIGN TRADE <sup>1</sup>                            |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
|---|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----|
| Indexes   |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Exports of U. S. merchandise:                         |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Quantity.....   | 1923-25=100          | 230     | 233     | 194     | 191     | 196     | 189     | 186     | 208     | 164     | 172     | 194     | 182     |     |
| Value.....  | do.                  | 291     | 294     | 239     | 234     | 241     | 227     | 223     | 251     | 197     | 204     | 230     | 214     |     |
| Unit value.....                                       | do.                  | 126     | 126     | 123     | 123     | 123     | 120     | 120     | 121     | 120     | 119     | 119     | 118     |     |
| Imports for consumption:                              |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Quantity.....   | do.                  | 133     | 134     | 117     | 132     | 135     | 144     | 154     | 153     | 158     | 148     | 164     | 141     |     |
| Value.....  | do.                  | 167     | 166     | 144     | 161     | 166     | 176     | 186     | 187     | 195     | 185     | 206     | 179     |     |
| Unit value.....                                       | do.                  | 126     | 124     | 123     | 122     | 123     | 123     | 121     | 122     | 123     | 125     | 126     | 127     |     |
| Agricultural products, quantity:                      |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Exports, domestic, total:                             |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Unadjusted.....                                       | 1924-29=100          | 116     | 115     | 84      | 91      | 93      | 99      | 99      | 116     | 89      | 98      | 103     | 96      |     |
| Adjusted.....   | do.                  | 146     | 159     | 118     | 104     | 77      | 72      | 77      | 93      | 85      | 113     | 116     | 124     |     |
| Total, excluding cotton:                              |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Unadjusted.....                                       | do.                  | 162     | 154     | 133     | 154     | 152     | 136     | 133     | 136     | 100     | 103     | 110     | 126     |     |
| Adjusted.....   | do.                  | 180     | 181     | 164     | 155     | 124     | 106     | 117     | 122     | 104     | 124     | 125     | 150     |     |
| Imports for consumption:                              |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Unadjusted.....                                       | do.                  | 92      | 97      | 91      | 97      | 102     | 98      | 114     | 111     | 111     | 108     | 114     | 104     |     |
| Adjusted.....   | do.                  | 93      | 104     | 100     | 105     | 107     | 99      | 120     | 108     | 105     | 105     | 101     | 98      |     |
| Shipping Weight                                       |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Water-borne trade:                                    |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Exports, including reexports..                        | thous. of long tons. | 8,273   | 7,945   | 4,907   | 5,459   | 4,553   | 3,083   | 3,705   | 3,815   | 2,628   | 2,676   | 2,999   | .....   |     |
| General imports.....                                  | do.                  | 5,683   | 5,829   | 5,750   | 5,975   | 6,247   | 6,271   | 6,298   | 6,058   | 6,654   | 5,289   | 7,190   | .....   |     |
| Value   |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Exports, including reexports, total..... mil. of dol. |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| By geographic regions:                                |                      | 1,092   | 1,104   | 899     | 880     | 906     | 850     | 836     | 943     | 746     | 773     | 868     | 809     | 825 |
| Africa.....   | thous. of dol.       | 51,753  | 76,554  | 54,945  | 37,710  | 49,814  | 42,535  | 33,878  | 47,657  | 24,315  | 31,606  | 28,220  | 29,665  |     |
| Asia and Oceania.....                                 | do.                  | 214,729 | 212,065 | 194,900 | 172,162 | 185,152 | 173,271 | 149,181 | 197,019 | 145,739 | 150,002 | 169,515 | 132,051 |     |
| Europe.....   | do.                  | 399,993 | 392,153 | 280,243 | 280,740 | 286,450 | 285,171 | 277,712 | 324,487 | 237,455 | 269,117 | 287,920 | 264,173 |     |
| Northern North America.....                           | do.                  | 196,899 | 185,614 | 150,917 | 169,744 | 152,317 | 146,986 | 150,228 | 144,987 | 128,432 | 119,980 | 148,698 | 165,508 |     |
| Southern North America.....                           | do.                  | 102,868 | 104,961 | 89,482  | 106,499 | 104,897 | 104,689 | 128,440 | 118,302 | 114,681 | 99,691  | 124,577 | 104,281 |     |
| South America.....                                    | do.                  | 125,910 | 132,584 | 128,403 | 112,752 | 127,058 | 97,665  | 96,633  | 110,401 | 92,931  | 99,580  | 108,170 | 112,373 |     |
| Total exports by leading countries:                   |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Africa:   |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Egypt.....  | do.                  | 4,076   | 4,501   | 4,287   | 3,636   | 3,589   | 2,991   | 3,546   | 2,758   | 2,338   | 2,160   | 1,714   | 2,764   |     |
| Union of South Africa.....                            | do.                  | 28,740  | 29,136  | 23,416  | 17,525  | 18,076  | 20,411  | 13,952  | 18,729  | 6,876   | 8,592   | 9,198   | 11,832  |     |
| Asia and Oceania:                                     |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Australia, including New Guinea.....                  | do.                  | 13,924  | 12,599  | 12,936  | 7,937   | 10,606  | 11,419  | 8,064   | 13,333  | 10,179  | 8,065   | 10,361  | 10,193  |     |
| British Malaya.....                                   | do.                  | 3,047   | 2,938   | 2,965   | 2,816   | 2,616   | 2,167   | 1,839   | 2,037   | 1,275   | 1,706   | 1,408   | 1,424   |     |
| China.....  | do.                  | 7,225   | 2,090   | 2,433   | 965     | 820     | 280     | 714     | 3,250   | 3,400   | 8,199   | 4,186   | 838     |     |
| India and Pakistan.....                               | do.                  | 33,695  | 36,303  | 22,930  | 16,580  | 14,177  | 14,986  | 9,977   | 17,328  | 16,818  | 20,521  | 36,552  | 18,384  |     |
| Japan.....  | do.                  | 47,819  | 41,471  | 41,042  | 34,333  | 42,586  | 32,147  | 24,479  | 39,237  | 34,238  | 33,895  | 30,429  | 28,030  |     |
| Indonesia.....  | do.                  | 10,593  | 9,740   | 8,434   | 7,944   | 6,605   | 5,813   | 4,243   | 12,032  | 9,616   | 6,382   | 6,842   | 7,591   |     |
| Republic of the Philippines.....                      | do.                  | 37,624  | 31,847  | 36,335  | 28,954  | 32,821  | 38,966  | 35,190  | 41,425  | 19,601  | 17,343  | 24,011  | 23,945  |     |
| Europe:   |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| France.....   | do.                  | 42,700  | 62,063  | 25,423  | 22,868  | 26,853  | 29,279  | 32,175  | 30,717  | 36,960  | 39,011  | 33,272  | 20,331  |     |
| Germany.....  | do.                  | 81,742  | 59,186  | 64,137  | 63,412  | 63,379  | 59,107  | 64,177  | 60,807  | 33,968  | 32,267  | 41,891  | 36,662  |     |
| Italy.....  | do.                  | 52,911  | 51,872  | 23,370  | 19,139  | 20,420  | 25,407  | 23,873  | 37,627  | 27,523  | 32,343  | 31,846  | 40,326  |     |
| Union of Soviet Socialist Republics.....              | do.                  | 384     | 60      | 422     | 128     | 80      | 60      | 21      | 122     | 13      | 130     | 38      | 292     |     |
| United Kingdom.....                                   | do.                  | 76,156  | 78,274  | 50,294  | 53,203  | 52,346  | 55,905  | 42,496  | 54,934  | 28,997  | 55,966  | 54,683  | 49,931  |     |
| North and South America:                              |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Canada, incl. Newfoundland and Labrador.....          | do.                  | 196,836 | 185,596 | 150,844 | 169,739 | 152,314 | 146,983 | 150,188 | 144,982 | 123,430 | 119,976 | 148,693 | 165,498 |     |
| Latin-American Republics, total.....                  | do.                  | 214,093 | 221,369 | 203,379 | 204,310 | 217,400 | 190,488 | 207,879 | 214,270 | 196,644 | 188,751 | 214,694 | 205,134 |     |
| Argentina.....  | do.                  | 6,110   | 8,307   | 13,689  | 13,731  | 11,530  | 10,322  | 9,419   | 8,730   | 10,751  | 10,551  | 10,344  | 10,344  |     |
| Brazil.....   | do.                  | 28,948  | 33,974  | 28,690  | 25,025  | 32,918  | 19,464  | 18,915  | 18,954  | 18,672  | 19,468  | 22,824  | 22,670  |     |
| Chile.....  | do.                  | 12,346  | 14,230  | 12,625  | 10,071  | 12,920  | 9,952   | 9,289   | 12,698  | 6,823   | 6,306   | 6,712   | 5,539   |     |
| Colombia.....   | do.                  | 14,698  | 14,115  | 13,335  | 9,662   | 11,738  | 11,644  | 12,456  | 16,403  | 14,261  | 13,955  | 17,303  | 22,755  |     |
| Cuba.....   | do.                  | 27,240  | 29,241  | 25,531  | 26,610  | 30,963  | 34,777  | 32,872  | 38,254  | 32,508  | 27,336  | 33,837  | 32,983  |     |
| Mexico.....   | do.                  | 42,192  | 36,078  | 32,993  | 31,456  | 30,796  | 35,888  | 35,671  | 37,676  | 39,244  | 34,323  | 38,419  | 36,083  |     |
| Venezuela.....  | do.                  | 45,984  | 44,278  | 43,347  | 38,438  | 41,799  | 34,287  | 33,014  | 36,763  | 30,965  | 32,076  | 36,237  | 38,748  |     |
| Exports of U. S. merchandise, total..... mil. of dol. |                      | 1,082   | 1,093   | 889     | 872     | 896     | 844     | 829     | 934     | 736     | 765     | 858     | 799     | 813 |
| By economic classes:                                  |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Crude materials.....                                  | thous. of dol.       | 173,500 | 179,646 | 97,875  | 108,346 | 122,821 | 133,784 | 130,476 | 171,884 | 121,899 | 141,365 | 165,638 | 146,027 |     |
| Crude foodstuffs.....                                 | do.                  | 139,075 | 111,521 | 98,529  | 124,509 | 102,400 | 83,982  | 94,245  | 91,834  | 66,600  | 68,476  | 64,465  | 65,536  |     |
| Manufactured foodstuffs and beverages.....            | do.                  | 86,132  | 86,958  | 71,411  | 49,726  | 52,437  | 63,495  | 59,198  | 63,826  | 49,109  | 44,053  | 48,203  | 54,309  |     |
| Semimanufactures.....                                 | do.                  | 127,224 | 125,859 | 104,652 | 100,590 | 104,389 | 86,786  | 83,640  | 101,143 | 77,509  | 86,874  | 91,319  | 87,205  |     |
| Finished manufactures.....                            | do.                  | 550,323 | 589,324 | 516,581 | 488,892 | 514,449 | 475,791 | 461,128 | 505,362 | 419,460 | 420,680 | 488,168 | 445,575 |     |
| By principal commodities:                             |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Agricultural products, total:                         |                      |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Cotton, unmanufactured.....                           | do.                  | 343,407 | 320,158 | 235,438 | 244,509 | 245,842 | 269,071 | 258,919 | 299,853 | 224,510 | 246,013 | 260,705 | 234,389 |     |
| Fruits, vegetables, and preparations.....             | do.                  | 80,653  | 90,191  | 38,607  | 28,381  | 36,126  | 69,358  | 71,704  | 106,080 | 84,414  | 105,389 | 111,492 | 78,875  |     |
| Grains and preparations.....                          | do.                  | 15,469  | 13,813  | 10,799  | 9,389   | 11,299  | 18,402  | 16,129  | 14,893  | 10,107  | 15,757  | 14,513  | 13,929  |     |
| Packing-house products.....                           | do.                  | 151,083 | 118,565 | 110,907 | 125,374 | 105,949 | 93,117  | 99,324  | 104,866 | 80,343  | 70,179  | 66,517  | 68,441  |     |
| Nonagricultural products, total:                      |                      | 17,901  | 21,716  | 14,140  | 12,968  | 12,321  | 10,213  | 12,599  | 14,177  | 10,366  | 13,815  | 15,095  | 10,463  |     |
| Aircraft, parts, and accessories.....                 | do.                  | 738,848 | 773,149 | 653,610 | 627,554 | 650,653 | 583,768 | 569,767 | 634,197 | 510,067 | 515,434 | 597,089 | 564,354 |     |
| Automobiles, parts, and accessories.....              | do.                  | 18,673  | 17,449  | 17,891  | 16,776  | 17,224  | 15,257  | 17,702  | 10,954  | 11,386  | 11,653  | 12,457  | 7,987   |     |
| Chemicals and related products.....                   | do.                  | 64,968  | 61,374  | 150,525 | 153,421 | 156,633 | 153,359 | 144,441 | 141,434 | 144,015 | 146,937 | 148,610 | 146,278 |     |
| Copper and manufactures.....                          | do.                  | 63,732  | 64,378  | 58,801  | 58,549  | 58,190  | 58,397  | 62,175  | 67,047  | 50,259  | 53,398  | 62,161  | 60,220  |     |
| Iron and steel-mill products.....                     | do.                  | 7,396   | 7,832   | 4,243   | 3,539   | 5,514   | 3,727   | 5,053   | 6,930   | 4,717   | 8,130   | 7,215   | 6,580   |     |
| Machinery, total.....                                 | do.                  | 70,439  | 78,761  | 67,795  | 64,125  | 67,099  | 37,768  | 26,227  | 48,866  | 41,436  | 40,375  | 39,879  | 38,893  |     |
| Agricultural.....                                     | do.                  | 206,564 | 123,165 | 120,673 | 117,053 | 119,715 | 117,965 | 116,082 | 120,808 | 161,646 | 159,524 | 193,745 | 174,251 |     |
| Tractors, parts, and accessories.....                 | do.                  | 14,785  | 13,041  | 11,332  | 10,108  | 10,108  | 7,897   | 6,838   | 7,808   | 6,527   | 7,923   | 10,669  | 10,883  |     |
| Electrical.....                                       | do.                  | 125,938 | 126,644 | 124,372 | 120,078 | 124,192 | 120,700 | 119,520 | 123,412 | 122,580 | 121,328 | 124,224 | 121,926 |     |
| Metal working.....                                    | do.                  | 134,638 | 136,701 | 133,712 | 135,290 | 131,050 | 133,977 | 131,824 | 137,746 | 127,457 | 130,517 | 136,905 | 130,631 |     |
| Other industrial.....                                 | do.                  | 15,315  | 17,109  | 19,194  | 14,836  | 15,792  | 16,046  | 16,238  | 17,008  | 13,837  | 15,741  | 20,750  | 17,374  |     |
| Petroleum and products.....                           | do.                  | 95,931  | 107,957 | 89,520  | 79,794  | 91,584  | 76,145  | 74,943  | 90,580  | 70,522  | 67,200  | 81,197  | 74,084  |     |
| Textiles and manufactures.....                        | do.                  | 54,252  | 47,193  | 39,965  | 44,708  | 40,397  | 42,694  | 33,373  | 40,419  | 32,581  | 36,459  | 45,434  | 40,131  |     |
| .....   | do.                  | 55,402  | 57,964  | 45,767  | 44,085  | 50,270  | 49,874  | 48,804  | 49,591  | 33,581  | 33,128  | 44,638  | 44,701  |     |

<sup>1</sup> Revised. <sup>2</sup> Excludes "special category" exports not shown separately in the interest of national security.  
<sup>3</sup>

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          |         | 1950     |         |         |         |  |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|--|
|   | May     | June    | July    | August  | September | October | November | December | January | February | March   | April   | May     |  |
| <b>INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| <b>FOREIGN TRADE—Continued</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| <b>Value—Continued</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| General imports, total.....thous. of dol.   | 540,630 | 525,964 | 456,413 | 490,747 | 530,794   | 559,106 | 593,694  | 605,068  | 622,698 | 600,300  | 664,400 | 583,304 | 659,800 |  |
| By geographic regions:  |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Africa.....do   | 24,854  | 27,632  | 23,491  | 20,014  | 29,182    | 27,105  | 27,214   | 34,342   | 26,394  | 48,705   | 46,997  | 28,599  | .....   |  |
| Asia and Oceania.....do   | 126,670 | 106,298 | 94,060  | 101,604 | 97,722    | 110,047 | 118,257  | 106,957  | 127,565 | 114,435  | 125,648 | 139,692 | .....   |  |
| Europe.....do   | 67,240  | 69,156  | 58,355  | 64,297  | 78,947    | 79,954  | 89,611   | 81,030   | 89,337  | 79,550   | 97,037  | 83,073  | .....   |  |
| Northern North America.....do   | 130,194 | 131,306 | 108,068 | 120,960 | 119,571   | 139,352 | 157,379  | 145,348  | 127,895 | 125,701  | 149,985 | 132,203 | .....   |  |
| Southern North America.....do   | 81,571  | 81,608  | 68,441  | 68,610  | 68,631    | 69,770  | 69,022   | 69,716   | 88,458  | 89,413   | 111,774 | 81,569  | .....   |  |
| South America.....do  | 110,101 | 109,963 | 103,997 | 115,263 | 136,742   | 132,878 | 132,210  | 167,676  | 163,049 | 140,924  | 131,842 | 118,167 | .....   |  |
| By leading countries:   |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Africa:   |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Egypt.....do  | 429     | 76      | 189     | 62      | 6,907     | 170     | 295      | 404      | 3,290   | 9,701    | 10,998  | 593     | .....   |  |
| Union of South Africa.....do  | 7,286   | 7,097   | 9,339   | 8,119   | 9,658     | 12,439  | 14,010   | 12,288   | 6,540   | 9,010    | 11,841  | 8,252   | .....   |  |
| Asia and Oceania:   |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Australia, including New Guinea.....do  | 13,913  | 11,812  | 2,727   | 5,183   | 4,647     | 5,153   | 6,587    | 11,638   | 18,006  | 13,111   | 7,535   | 11,008  | .....   |  |
| British Malaya.....do   | 13,808  | 9,901   | 10,822  | 17,082  | 15,496    | 15,475  | 18,589   | 12,702   | 19,121  | 19,003   | 16,472  | 17,507  | .....   |  |
| China.....do  | 6,501   | 5,805   | 7,749   | 8,846   | 6,470     | 9,430   | 13,304   | 6,729    | 8,639   | 6,940    | 10,081  | 9,055   | .....   |  |
| India and Pakistan.....do   | 20,949  | 21,833  | 14,140  | 17,252  | 18,573    | 20,545  | 22,670   | 23,131   | 21,362  | 19,233   | 26,380  | 26,644  | .....   |  |
| Japan.....do  | 5,535   | 6,637   | 5,574   | 5,771   | 6,792     | 6,275   | 8,035    | 7,013    | 9,553   | 9,552    | 11,828  | 10,068  | .....   |  |
| Indonesia.....do  | 10,833  | 11,368  | 8,979   | 8,970   | 10,086    | 12,090  | 10,628   | 9,289    | 8,958   | 5,608    | 7,007   | 10,357  | .....   |  |
| Republic of the Philippines.....do  | 22,856  | 20,442  | 21,813  | 20,569  | 16,166    | 17,043  | 14,962   | 10,175   | 15,045  | 14,181   | 16,268  | 19,362  | .....   |  |
| Europe:   |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| France.....do   | 3,802   | 3,672   | 3,872   | 4,998   | 4,844     | 4,996   | 6,580    | 5,456    | 5,466   | 6,776    | 8,092   | 5,994   | .....   |  |
| Germany.....do  | 4,606   | 2,896   | 1,499   | 2,836   | 2,484     | 2,588   | 4,054    | 4,333    | 4,069   | 5,367    | 6,001   | 7,350   | .....   |  |
| Italy.....do  | 3,789   | 6,326   | 5,430   | 6,817   | 4,406     | 7,518   | 6,634    | 5,778    | 5,121   | 5,552    | 9,550   | 7,350   | .....   |  |
| Union of Soviet Socialist Republics.....do  | 4,209   | 4,637   | 3,531   | 2,961   | 7,090     | 2,765   | 1,766    | 1,700    | 2,437   | 4,575    | 3,464   | 2,827   | .....   |  |
| United Kingdom.....do   | 15,232  | 14,707  | 15,106  | 16,102  | 20,623    | 18,919  | 22,718   | 21,210   | 18,168  | 17,767   | 20,961  | 18,303  | .....   |  |
| North and South America:  |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Canada, incl. Newfoundland and Labrador.....do  | 130,194 | 131,108 | 108,067 | 120,552 | 119,571   | 139,201 | 157,177  | 144,996  | 127,895 | 125,701  | 149,985 | 132,057 | .....   |  |
| Latin American Republics, total.....do  | 181,887 | 181,044 | 162,131 | 174,557 | 193,458   | 188,702 | 189,204  | 221,507  | 235,282 | 219,452  | 226,967 | 185,203 | .....   |  |
| Argentina.....do  | 6,790   | 7,532   | 5,637   | 5,044   | 6,716     | 8,767   | 6,079    | 16,247   | 19,007  | 18,544   | 18,337  | 17,686  | .....   |  |
| Brazil.....do   | 34,163  | 36,943  | 34,000  | 39,866  | 53,784    | 48,851  | 61,518   | 80,747   | 55,243  | 41,908   | 42,999  | 43,720  | .....   |  |
| Chile.....do  | 18,760  | 14,367  | 7,648   | 11,955  | 10,046    | 6,519   | 7,547    | 8,933    | 9,912   | 12,083   | 10,022  | 8,713   | .....   |  |
| Colombia.....do   | 14,168  | 18,324  | 22,609  | 21,844  | 20,604    | 23,754  | 22,716   | 21,345   | 30,004  | 28,283   | 18,736  | 15,663  | .....   |  |
| Cuba.....do   | 37,423  | 35,080  | 30,363  | 33,349  | 32,670    | 32,014  | 27,586   | 12,553   | 18,625  | 30,808   | 47,824  | 29,650  | .....   |  |
| Mexico.....do   | 19,918  | 23,761  | 13,356  | 15,081  | 15,670    | 16,772  | 19,562   | 23,478   | 27,261  | 22,517   | 23,708  | 21,277  | .....   |  |
| Venezuela.....do  | 23,114  | 21,022  | 23,620  | 21,680  | 23,357    | 27,004  | 22,624   | 27,565   | 32,232  | 21,823   | 28,471  | 26,499  | .....   |  |
| Imports for consumption, total.....do   | 533,635 | 529,489 | 458,938 | 513,086 | 528,887   | 561,906 | 592,542  | 595,065  | 621,755 | 590,200  | 659,800 | 571,728 | 654,500 |  |
| By economic classes:  |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Crude materials.....do  | 154,123 | 149,220 | 126,178 | 137,883 | 160,163   | 160,669 | 154,772  | 162,817  | 183,716 | 169,177  | 184,071 | 161,918 | .....   |  |
| Crude foodstuffs.....do   | 90,189  | 102,098 | 92,462  | 91,746  | 103,233   | 110,520 | 139,790  | 152,994  | 154,319 | 139,523  | 128,459 | 109,378 | .....   |  |
| Manufactured foodstuffs and beverages.....do  | 68,997  | 68,118  | 65,124  | 69,227  | 59,467    | 64,824  | 61,783   | 41,386   | 46,582  | 58,090   | 60,124  | 61,864  | .....   |  |
| Semimanufactures.....do   | 114,362 | 110,598 | 84,856  | 114,424 | 106,284   | 121,122 | 129,863  | 133,963  | 137,663 | 129,635  | 145,694 | 130,383 | .....   |  |
| Finished manufactures.....do  | 105,965 | 99,456  | 90,318  | 99,806  | 99,740    | 104,770 | 106,334  | 103,904  | 99,475  | 92,228   | 120,312 | 108,184 | .....   |  |
| By principal commodities:   |         |         |         |         |           |         |          |          |         |          |         |         |         |  |
| Agricultural products, total.....do   | 216,116 | 233,310 | 205,067 | 225,334 | 239,533   | 242,027 | 271,078  | 272,295  | 292,284 | 294,704  | 306,496 | 262,724 | .....   |  |
| Coffee.....do   | 48,995  | 56,038  | 58,542  | 55,294  | 65,992    | 65,812  | 77,582   | 105,684  | 104,945 | 84,391   | 73,089  | 64,126  | .....   |  |
| Hides and skins.....do  | 7,051   | 6,173   | 6,168   | 7,044   | 6,661     | 6,045   | 5,646    | 6,470    | 7,539   | 7,175    | 7,973   | 7,653   | .....   |  |
| Rubber, crude, including guayule.....do   | 19,933  | 19,198  | 16,649  | 17,171  | 15,165    | 15,892  | 22,339   | 22,631   | 19,837  | 19,218   | 22,947  | 29,659  | .....   |  |
| Silk, unmanufactured.....do   | 42      | 86      | 23      | 45      | 71        | 156     | 115      | 301      | 1,238   | 1,270    | 1,192   | 1,588   | .....   |  |
| Sugar.....do  | 39,730  | 38,186  | 36,525  | 37,683  | 27,741    | 29,276  | 23,758   | 6,827    | 15,782  | 27,614   | 43,344  | 30,393  | .....   |  |
| Wool and mohair, unmanufactured.....do  | 10,629  | 15,605  | 11,671  | 20,734  | 22,553    | 22,472  | 22,138   | 26,053   | 37,061  | 33,081   | 31,863  | 27,925  | .....   |  |
| Nonagricultural products, total.....do  | 317,519 | 296,179 | 253,871 | 287,753 | 289,354   | 319,879 | 321,464  | 322,770  | 329,471 | 293,949  | 352,164 | 309,003 | .....   |  |
| Furs and manufactures.....do  | 11,936  | 8,100   | 9,270   | 8,270   | 11,002    | 13,651  | 4,542    | 7,828    | 11,368  | 6,599    | 9,318   | 5,792   | .....   |  |
| Nonferrous ores, metals, and manufactures, total.....do   | 72,041  | 66,374  | 39,486  | 59,252  | 51,021    | 59,711  | 56,411   | 53,588   | 63,082  | 59,510   | 54,018  | 43,866  | .....   |  |
| Copper, incl. ore and manufactures.....do   | 20,558  | 17,763  | 11,007  | 15,196  | 13,179    | 13,024  | 14,377   | 19,213   | 18,262  | 20,026   | 14,862  | 11,789  | .....   |  |
| Tin, including ore.....do   | 17,518  | 13,495  | 11,685  | 18,892  | 21,370    | 26,707  | 17,850   | 8,691    | 17,360  | 15,340   | 10,593  | 6,955   | .....   |  |
| Paper base stocks.....do  | 17,838  | 17,619  | 14,253  | 16,495  | 13,677    | 19,132  | 24,318   | 20,868   | 22,623  | 19,747   | 21,696  | 15,898  | .....   |  |
| Newsprint.....do  | 39,195  | 37,261  | 35,942  | 38,192  | 33,636    | 37,498  | 35,735   | 38,921   | 34,576  | 31,708   | 35,606  | 33,703  | .....   |  |
| Petroleum and products.....do   | 36,855  | 37,473  | 36,490  | 35,546  | 38,191    | 46,281  | 43,429   | 48,576   | 54,332  | 38,186   | 51,305  | 47,675  | .....   |  |

## TRANSPORTATION AND COMMUNICATIONS

| <b>TRANSPORTATION</b>                             |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
|---|---------|---------|-----------------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| <b>Airlines</b>                                   |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
| Operations on scheduled airlines:                 |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
| Miles flown, revenue.....thousands                | 28,257  | 28,089  | 29,257          | 29,370          | 28,084  | 28,116  | 26,037  | 26,014  | 24,946  | 23,696  | 26,001  | 27,206  | .....  |
| Express and freight carried.....short tons        | 14,766  | 14,350  | 13,082          | 15,734          | 18,161  | 19,014  | 18,709  | 22,007  | 15,784  | 14,529  | 17,329  | 18,121  | .....  |
| Express and freight ton-miles flown.....thousands | 8,921   | 8,977   | 8,177           | 10,177          | 11,381  | 11,791  | 11,425  | 13,460  | 9,714   | 9,276   | 11,443  | 11,166  | .....  |
| Mail ton-miles flown.....do                       | 3,320   | 3,233   | 2,915           | 3,116           | 3,094   | 3,248   | 3,310   | 4,952   | 3,302   | 3,217   | 3,685   | 3,493   | .....  |
| Passengers carried, revenue.....do                | 1,311   | 1,389   | 1,342           | 1,326           | 1,339   | 1,286   | 1,080   | 941     | 915     | 942     | 1,109   | 1,289   | .....  |
| Passenger-miles flown, revenue.....do             | 594,050 | 659,605 | 621,449         | 607,332         | 616,559 | 593,402 | 490,167 | 464,170 | 468,709 | 466,757 | 552,098 | 617,914 | .....  |
| <b>Express Operations</b>                         |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
| Operating revenues.....thous. of dol.             | 21,810  | 20,877  | 19,736          | 19,324          | 20,487  | 19,808  | 20,077  | 23,190  | 19,566  | 18,655  | 19,372  | 18,304  | .....  |
| Operating income.....do                           | 19      | 1       | 4 <sup>25</sup> | 4 <sup>46</sup> | 51      | 41      | 18      | 19      | 54      | 56      | 67      | 42      | .....  |
| <b>Local Transit Lines</b>                        |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
| Fares, average cash rate.....cents                | 9.2895  | 9.3114  | 9.3869          | 9.4501          | 9.4793  | 9.5158  | 9.5523  | 9.6399  | 9.8029  | 9.8029  | 9.8428  | 9.8516  | 9.9051 |
| Passengers carried, revenue.....millions          | 1,331   | 1,268   | 1,169           | 1,193           | 1,220   | 1,265   | 1,226   | 1,293   | 1,236   | 1,135   | 1,274   | 1,191   | 1,227  |
| Operating revenues.....thous. of dol.             | 127,700 | 122,000 | 116,400         | 121,600         | 116,800 | 125,100 | 124,200 | 135,100 | 121,100 | 114,000 | 123,700 | 121,300 | .....  |
| <b>Class I Steam Railways</b>                     |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
| Freight carloadings (A. A. R.):♂                  |         |         |                 |                 |         |         |         |         |         |         |         |         |        |
| Total cars.....thousands                          | 3,099   | 3,603   | 2,762           | 2,923           | 3,391   | 2,339   | 2,638   | 3,121   | 2,393   | 2,288   | 3,446   | 2,875   | 2,080  |
| Coal.....do                                       | 633     | 560     | 393             | 459             | 410     | 205     | 559     | 626     | 435     | 259     | 787     | 614     | 572    |
| Coke.....do                                       | 54      | 57      | 35              | 38              | 49      | 16      | 26      | 59      | 48      | 42      | 56      | 56      | 56     |
| Forest products.....do                            | 159     | 191     | 139             | 163             | 193     | 162     | 160     | 180     | 126     | 140     | 191     | 159     | 171    |
| Grain and grain products.....do                   | 188     | 279     | 291             | 216             | 240     |         |         |         |         |         |         |         |        |

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |          |          |           |          |          |          | 1950     |          |          |          |         |
|---|---------|---------|----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|---------|
|   | May     | June    | July     | August   | September | October  | November | December | January  | February | March    | April    | May     |
| <b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| <b>TRANSPORTATION—Continued</b>   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| <b>Class I Steam Railways—Continued</b>   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Freight carloadings (Federal Reserve indexes):  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Total, unadjusted..... 1935-39=100  | 125     | 119     | 115      | 120      | 114       | 99       | 120      | 107      | 107      | 96       | 120      | 122      | 125     |
| Coal.....   | 130     | 98      | 79       | 103      | 60        | 42       | 131      | 97       | 97       | 46       | 139      | 123      | 119     |
| Coke.....   | 171     | 147     | 115      | 119      | 128       | 53       | 96       | 155      | 158      | 130      | 144      | 177      | 179     |
| Forest products.....  | 128     | 127     | 117      | 131      | 130       | 131      | 135      | 119      | 106      | 115      | 123      | 129      | 139     |
| Grain and grain products.....   | 132     | 159     | 212      | 149      | 140       | 153      | 149      | 123      | 119      | 111      | 116      | 115      | 112     |
| Livestock.....  | 66      | 54      | 60       | 73       | 104       | 131      | 95       | 69       | 68       | 52       | 53       | 61       | 59      |
| Ore.....  | 267     | 282     | 284      | 240      | 218       | 35       | 51       | 45       | 42       | 39       | 39       | 63       | 217     |
| Merchandise, l. c. l.....   | 59      | 57      | 55       | 57       | 55        | 56       | 55       | 50       | 49       | 51       | 54       | 54       | 51      |
| Miscellaneous.....  | 127     | 126     | 121      | 128      | 135       | 121      | 124      | 120      | 122      | 122      | 127      | 135      | 135     |
| Total, adjusted.....  | 124     | 115     | 110      | 117      | 105       | 92       | 117      | 115      | 117      | 104      | 127      | 126      | 122     |
| Coal.....   | 130     | 98      | 79       | 103      | 60        | 42       | 131      | 97       | 97       | 46       | 139      | 123      | 119     |
| Coke.....   | 173     | 150     | 118      | 123      | 130       | 54       | 96       | 148      | 151      | 122      | 143      | 181      | 181     |
| Forest products.....  | 123     | 122     | 117      | 125      | 121       | 124      | 137      | 134      | 118      | 119      | 123      | 129      | 134     |
| Grain and grain products.....   | 150     | 156     | 177      | 138      | 125       | 153      | 152      | 131      | 119      | 113      | 126      | 131      | 127     |
| Livestock.....  | 73      | 70      | 70       | 77       | 79        | 85       | 75       | 72       | 70       | 65       | 67       | 68       | 66      |
| Ore.....  | 215     | 182     | 177      | 160      | 145       | 28       | 42       | 146      | 169      | 156      | 134      | 121      | 121     |
| Merchandise, l. c. l.....   | 59      | 58      | 55       | 57       | 52        | 54       | 54       | 52       | 52       | 52       | 53       | 53       | 51      |
| Miscellaneous.....  | 126     | 122     | 120      | 127      | 125       | 111      | 119      | 127      | 133      | 130      | 134      | 137      | 133     |
| Freight-car surplus and shortage, daily average:  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Car surplus, total..... number  | 49,195  | 60,083  | 86,418   | 63,822   | 74,745    | 190,978  | 100,208  | 44,382   | 110,945  | 165,541  | 76,055   | 18,362   | 12,178  |
| Box cars..... do  | 34,365  | 35,263  | 17,839   | 11,103   | 7,697     | 3,451    | 2,368    | 8,303    | 17,425   | 11,701   | 4,867    | 5,103    | 3,189   |
| Coal cars..... do   | 4,321   | 14,786  | 59,834   | 43,570   | 62,109    | 183,594  | 92,938   | 25,833   | 77,385   | 139,311  | 58,377   | 4,559    | 1,957   |
| Car shortage, total..... do   | 375     | 388     | 1,741    | 2,451    | 3,582     | 10,924   | 5,964    | 1,021    | 224      | 569      | 5,012    | 4,906    | 6,663   |
| Box cars..... do  | 71      | 184     | 1,632    | 2,254    | 3,173     | 10,346   | 3,918    | 448      | 111      | 414      | 2,749    | 2,795    | 2,986   |
| Coal cars..... do   | 164     | 32      | 5        | 113      | 104       | 132      | 1,909    | 517      | 37       | 16       | 2,121    | 1,810    | 3,080   |
| Financial operations (unadjusted):  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Operating revenues, total..... thous. of dol.   | 741,089 | 735,439 | 700,648  | 742,877  | 694,969   | 648,924  | 704,806  | 710,830  | 657,044  | 584,928  | 743,326  | 713,820  | 745,406 |
| Freight..... do   | 615,942 | 599,507 | 562,811  | 606,201  | 569,491   | 534,885  | 587,060  | 575,664  | 537,338  | 481,965  | 630,542  | 601,801  | 634,747 |
| Passenger..... do   | 67,858  | 77,076  | 82,564   | 78,606   | 69,833    | 60,993   | 63,776   | 74,379   | 69,725   | 57,845   | 59,555   | 60,555   | 56,801  |
| Operating expenses..... do  | 600,870 | 588,177 | 569,818  | 587,116  | 540,988   | 520,920  | 537,354  | 568,292  | 546,665  | 501,118  | 574,408  | 562,625  | 580,567 |
| Tax accruals, joint facility and equipment rents..... thous. of dol.  | 82,725  | 85,998  | 80,493   | 90,034   | 90,444    | 81,219   | 91,869   | 73,229   | 77,622   | 68,574   | 93,211   | 88,978   | 97,808  |
| Net railway operating income..... do  | 57,493  | 61,263  | 50,337   | 65,727   | 63,538    | 46,786   | 75,582   | 69,309   | 32,758   | 15,236   | 75,706   | 62,217   | 67,032  |
| Net income..... do  | 32,209  | 42,476  | 20,861   | 39,061   | 38,131    | 23,592   | 54,425   | 82,455   | 11,016   | 9,501    | 49,437   | 37,530   | -----   |
| Financial operations, adjusted:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Operating revenues, total..... mil. of dol.   | 736.9   | 748.3   | 700.9    | 697.3    | 685.2     | 622.9    | 708.5    | 712.1    | 688.6    | 638.4    | 722.5    | 729.8    | -----   |
| Freight..... do   | 611.7   | 614.5   | 570.1    | 569.0    | 560.2     | 511.0    | 588.8    | 584.0    | 565.0    | 522.9    | 607.4    | 613.8    | -----   |
| Passenger..... do   | 68.6    | 74.4    | 75.7     | 70.1     | 70.1      | 62.3     | 66.7     | 73.0     | 72.8     | 64.1     | 60.2     | 62.7     | -----   |
| Railway expenses..... do  | 676.2   | 677.0   | 649.8    | 659.1    | 633.1     | 591.9    | 636.4    | 631.5    | 628.9    | 606.3    | 655.1    | 666.6    | -----   |
| Net railway operating income..... do  | 60.6    | 71.3    | 51.1     | 38.2     | 52.1      | 31.0     | 72.0     | 80.6     | 59.8     | 32.1     | 67.4     | 63.2     | -----   |
| Net income..... do  | 29.2    | 37.8    | 19.0     | 5.2      | 18.9      | 0        | 39.3     | 49.1     | 29.1     | 1.3      | 36.5     | 32.3     | -----   |
| Operating results:  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Freight carried 1 mile..... mil. of ton-miles   | 51,607  | 47,964  | 44,991   | 47,107   | 44,219    | 40,554   | 46,036   | 45,190   | 41,793   | 36,383   | 50,937   | 49,687   | -----   |
| Revenue per ton-mile..... cents   | 1,283   | 1,332   | 1,345    | 1,338    | 1,363     | 1,400    | 1,356    | 1,343    | 1,370    | 1,407    | 1,318    | 1,289    | -----   |
| Passengers carried 1 mile, revenue..... millions  | 2,735   | 3,111   | 3,385    | 3,256    | 2,910     | 2,533    | 2,488    | 2,912    | 2,730    | 2,215    | 2,304    | 2,362    | -----   |
| <b>Waterway Traffic</b>   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Clearances, vessels in foreign trade:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Total U. S. ports..... thous. of net tons   | 8,352   | 8,401   | 7,300    | 7,486    | 7,285     | 6,494    | 6,367    | 6,458    | 5,619    | 5,429    | 6,465    | 7,091    | -----   |
| Foreign..... do   | 4,441   | 4,586   | 4,008    | 4,098    | 3,888     | 3,396    | 3,433    | 3,479    | 3,095    | 2,933    | 3,665    | 3,928    | -----   |
| United States..... do   | 3,911   | 3,816   | 3,292    | 3,390    | 3,396     | 3,099    | 2,934    | 2,979    | 2,523    | 2,496    | 2,800    | 3,163    | -----   |
| Panama Canal:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Total..... thous. of long tons  | 2,426   | 2,330   | 2,387    | 1,979    | 2,125     | 2,297    | 2,079    | 2,638    | 2,508    | 2,565    | 2,762    | 2,365    | -----   |
| In United States vessels..... do  | 1,049   | 1,116   | 1,047    | 928      | 1,166     | 1,313    | 1,079    | 1,576    | 1,412    | 1,588    | 1,551    | 1,339    | -----   |
| <b>Travel</b>   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Hotels:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Average sale per occupied room..... dollars   | 5.16    | 5.48    | 5.27     | 5.84     | 5.59      | 5.71     | 5.81     | 5.25     | 5.41     | 5.43     | 5.25     | 5.73     | 5.26    |
| Rooms occupied..... percent of total  | 84      | 84      | 78       | 81       | 86        | 86       | 80       | 67       | 80       | 83       | 81       | 83       | 83      |
| Restaurant sales index..... same month 1929=100   | 234     | 233     | 211      | 222      | 223       | 213      | 218      | 194      | 211      | 215      | 208      | 230      | 239     |
| Foreign travel:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| U. S. citizens, arrivals..... number  | 47,743  | 51,062  | 64,588   | 79,459   | 73,171    | 54,039   | 39,205   | 40,723   | 40,553   | 51,656   | 59,457   | 53,434   | 50,283  |
| U. S. citizens, departures..... do  | 53,966  | 71,695  | 1,77,419 | 1,53,058 | 1,41,927  | 1,37,141 | 1,31,601 | 1,37,182 | 1,42,388 | 1,54,884 | 1,65,541 | 1,62,417 | -----   |
| Emigrants..... do   | 2,078   | 2,568   | -----    | -----    | -----     | -----    | -----    | -----    | -----    | -----    | -----    | -----    | -----   |
| Immigrants..... do  | 22,038  | 20,809  | 24,000   | 26,000   | 26,000    | 27,000   | 22,000   | 24,000   | 14,000   | 15,000   | 16,000   | 16,000   | 19,500  |
| Passports issued..... do  | 34,602  | 32,294  | 19,688   | 19,847   | 15,501    | 13,592   | 13,608   | 13,932   | 22,069   | 30,156   | 39,187   | 36,007   | 41,453  |
| National parks, visitors..... thousands   | 803     | 1,732   | 3,333    | 3,126    | 1,446     | 678      | 298      | 188      | 187      | 237      | 304      | 560      | 886     |
| Pullman Co.:  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Revenue passenger-miles..... millions   | 796     | 887     | 841      | 825      | 833       | 807      | 785      | 830      | 1,026    | 845      | 865      | 808      | -----   |
| Passenger revenues..... thous. of dol.  | 7,370   | 8,135   | 7,731    | 7,587    | 7,732     | 7,512    | 7,260    | 7,750    | 9,577    | 7,851    | 8,069    | 7,555    | -----   |
| <b>COMMUNICATIONS</b>   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Telephone carriers: <sup>†</sup>  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Operating revenues..... thous. of dol.  | 250,363 | 253,432 | 249,852  | 258,353  | 257,096   | 262,534  | 262,745  | 271,879  | 271,019  | 262,131  | 280,803  | -----    | -----   |
| Station revenues..... do  | 143,750 | 146,744 | 144,576  | 146,891  | 149,629   | 154,018  | 156,367  | 159,895  | 161,650  | 159,375  | 164,709  | -----    | -----   |
| Tolls, message..... do  | 88,844  | 88,828  | 87,490   | 93,449   | 89,507    | 90,258   | 88,159   | 93,536   | 90,417   | 84,093   | 97,096   | -----    | -----   |
| Operating expenses, before taxes..... do  | 197,138 | 196,856 | 195,617  | 199,772  | 196,780   | 195,137  | 196,809  | 205,535  | 200,756  | 191,542  | 204,842  | -----    | -----   |
| Net operating income..... do  | 24,266  | 26,458  | 24,671   | 27,433   | 28,827    | 33,119   | 32,277   | 32,729   | 32,603   | 33,198   | 36,448   | -----    | -----   |
| Phones in service, end of month..... thousands  | 34,493  | 34,635  | 34,766   | 34,902   | 35,059    | 35,231   | 35,408   | 35,635   | 36,426   | 36,605   | 36,813   | -----    | -----   |
| Wire-telegraph:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Operating revenues..... thous. of dol.  | 14,819  | 15,098  | 13,582   | 14,870   | 14,523    | 13,944   | 13,413   | 14,584   | 13,241   | 12,636   | 14,565   | 13,755   | -----   |
| Operating expenses, incl. depreciation..... do  | 14,228  | 13,901  | 13,930   | 13,964   | 13,420    | 12,984   | 12,673   | 13,363   | 12,756   | 11,837   | 12,798   | 12,467   | -----   |
| Net operating revenues..... do  | 591     | 360     | 1,183    | 156      | 314       | 253      | 62       | 596      | 485      | 799      | 767      | 474      | -----   |
| Ocean-cable:  |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Operating revenues..... do  | 2,078   | 2,019   | 1,826    | 1,892    | 1,948     | 1,817    | 1,788    | 1,852    | 1,762    | 1,620    | 1,901    | 1,646    | -----   |
| Operating expenses, incl. depreciation..... do  | 1,675   | 1,822   | 1,764    | 1,733    | 1,617     | 1,506    | 1,548    | 1,660    | 1,548    | 1,584    | 1,703    | 1,668    | -----   |
| Net operating revenues..... do  | 180     | 197     | 127      | 159      | 149       | 145      | 74       | 188      | 214      | 36       | 198      | 158      | -----   |
| Radiotelegraph:   |         |         |          |          |           |          |          |          |          |          |          |          |         |
| Operating revenues..... do  | 1,979   | 1,950   | 1,793    | 1,925    | 1,957     | 1,938    | 1,938    | 2,262    | 1,883    | 1,784    | 2,017    | 1,774    | -----   |
| Operating expenses, incl. depreciation..... do  | 1,843   | 1,845   | 1,809    | 1,800    | 1,696     | 1,741    | 1,827    | 1,973    | 1,790    | 1,700    | 1,835    | 1,742    | -----   |
| Net operating revenues..... do  | 52      | 16      | 99       | 46       | 185       | 126      | 46       | 289      | 93       | 84       | 182      | 32       | -----   |

† Revised. ‡ Preliminary. § Deficit. ¶ Revised data for April 1949, \$39,667,000.  
<sup>1</sup> Beginning July 1949, data exclude departures via international land borders; land-border departures during the 12 months ended June 1949 amounted to less than 1 percent of total departures.  
<sup>†</sup> Revised series. The coverage has been reduced from 100-120 to 56 carriers (prior to January 1950, data covered 53 carriers) however, the comparability of the series, based on annual operating revenues, has been affected by less than 3.0 percent. Also, data are now shown after elimination of intercompany duplications for the Bell System; figures prior to August 1948 on the revised basis will be available later. Data relate to continental United States.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |           |           |           |           |           |           | 1950      |           |             |             |             |
|---|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|
|   | May     | June    | July      | August    | September | October   | November  | December  | January   | February  | March       | April       | May         |
| <b>CHEMICALS AND ALLIED PRODUCTS</b>  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| <b>CHEMICALS</b>  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| <b>Inorganic chemicals, production:</b>   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Ammonia, synthetic anhydrous (commercial) short tons.....   | 110,129 | 103,217 | 109,505   | 113,894   | 105,443   | 108,604   | 115,667   | 124,900   | 124,079   | 115,976   | 123,996     | 134,452     | 133,842     |
| Calcium arsenate (commercial).....thous. of lb.   | 1,515   | 1,871   | 3,070     | 2,969     | (1)       | (1)       | 1,151     | 1,548     | (1)       | (1)       | 1,206       | 2,848       | 4,898       |
| Calcium carbide (commercial).....short tons   | 45,804  | 47,424  | 44,227    | 42,009    | 40,286    | 47,274    | 55,212    | 55,836    | 56,849    | 51,317    | 59,336      | 54,837      | 59,107      |
| Carbon dioxide, liquid, gas, and solid.....thous. of lb.  | 103,665 | 116,758 | 131,141   | 132,266   | 95,085    | 82,139    | 66,259    | 66,861    | 2 63,180  | 2 59,120  | 2 77,086    | 2 92,408    | 2 114,286   |
| Chlorine.....short tons   | 143,718 | 134,572 | 139,163   | 147,825   | 147,214   | 151,128   | 155,943   | 168,282   | 158,202   | 151,513   | 3 167,091   | 3 168,878   | 3 177,269   |
| Hydrochloric acid (100% HCl).....do   | 37,825  | 34,833  | 35,978    | 39,709    | 41,030    | 43,616    | 44,668    | 44,768    | 2 47,871  | 2 43,513  | 2 50,708    | 2 51,319    | 2 52,015    |
| Lead arsenate (acid and basic).....thous. of lb.  | 711     | 784     | (1)       | (1)       | (1)       | (1)       | 676       | 890       | 3,217     | 3,756     | 5,568       | 4,694       | 4,406       |
| Nitric acid (100% HNO <sub>3</sub> ).....short tons   | 99,800  | 97,476  | 90,382    | 93,308    | 95,721    | 85,208    | 91,832    | 99,925    | 2 105,575 | 2 101,386 | 2 98,906    | 2 114,629   | 2 111,511   |
| Oxygen.....mil. of cu ft.   | 1,286   | 1,048   | 1,042     | 1,184     | 1,174     | 829       | 990       | 1,308     | 2 1,369   | 2 1,253   | 2 1,427     | 2 1,432     | 2 1,447     |
| Phosphoric acid (50% H <sub>3</sub> PO <sub>4</sub> ).....short tons  | 111,040 | 97,252  | 101,682   | 109,100   | 111,224   | 124,479   | 118,217   | 113,490   | 2 132,745 | 2 129,191 | 2 128,987   | 2 135,319   | 2 146,666   |
| Soda ash, ammonia-soda process (98-100% Na <sub>2</sub> CO <sub>3</sub> ).....short tons  | 285,741 | 309,379 | 289,943   | 305,469   | 317,406   | 328,899   | 360,971   | 354,412   | 338,552   | 319,578   | 368,746     | 361,328     | 388,169     |
| Sodium bichromate and chromate.....do   | 5,286   | 4,648   | 4,029     | 5,575     | 5,552     | 5,938     | 5,781     | 6,726     | 7,350     | 6,771     | 7,835       | 7,452       | 7,907       |
| Sodium hydroxide (100% NaOH).....do   | 176,703 | 170,283 | 163,678   | 175,933   | 182,143   | 189,367   | 196,575   | 201,012   | 187,201   | 180,945   | 205,354     | 210,344     | 219,641     |
| Sodium silicate, soluble silicate glass (anhydrous).....short tons  | 43,277  | 37,658  | 26,446    | 28,284    | 37,159    | 49,912    | 46,073    | 41,794    | 36,410    | 31,416    | 38,693      | 41,300      | 45,588      |
| Sodium sulfate, Glauber's salt and crude salt cake.....short tons   | 54,485  | 48,393  | 42,176    | 58,794    | 49,377    | 56,166    | 59,012    | 55,845    | 60,069    | 54,820    | 60,773      | 59,096      | 54,377      |
| Sulphuric acid (100% H <sub>2</sub> SO <sub>4</sub> ):  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....do   | 976,682 | 901,132 | 871,042   | 916,133   | 884,658   | 936,109   | 985,589   | 1,051,165 | 1,019,803 | 2 967,335 | 2 1,071,299 | 2 1,057,073 | 2 1,104,335 |
| Price, wholesale, 66°, tanks, at works.....dol. per short ton   | 17.00   | 17.00   | 17.00     | 17.00     | 17.00     | 17.00     | 17.00     | 17.00     | 17.00     | 17.00     | 17.00       | 17.75       | 17.75       |
| <b>Organic chemicals:</b>   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Acetic acid (synthetic and natural), production.....thous. of lb.   | 29,521  | 25,420  | 29,698    | 31,638    | 34,788    | 39,667    | 39,923    | 39,824    | 36,765    | 31,147    | 37,441      | 37,271      | -----       |
| Acetic anhydride, production.....do   | 39,775  | 35,334  | 40,528    | 50,785    | 62,927    | 68,704    | 70,853    | 72,458    | 69,140    | 67,356    | 73,287      | 65,734      | -----       |
| Acetyl salicylic acid (aspirin), production.....do  | 940     | 1,009   | 250       | 908       | 813       | 927       | 843       | 873       | 829       | 824       | 934         | 796         | -----       |
| Alcohol, denatured:   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....thous. of wine gal.  | 13,883  | 16,575  | 10,097    | 12,313    | 13,947    | 14,845    | 14,612    | 13,618    | 14,903    | 13,293    | 16,743      | 15,402      | 15,989      |
| Consumption (withdrawals).....do  | 12,975  | 14,430  | 10,556    | 12,444    | 15,341    | 15,259    | 15,574    | 15,077    | 15,335    | 13,215    | 17,087      | 15,924      | 16,846      |
| Stocks.....do   | 6,604   | 8,746   | 8,266     | 8,126     | 6,732     | 6,313     | 5,358     | 3,899     | 3,464     | 3,429     | 2,873       | 2,346       | 1,487       |
| Alcohol, ethyl:   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....thous. of proof gal.   | 33,855  | 31,796  | 23,760    | 26,660    | 22,770    | 22,680    | 23,181    | 22,549    | 24,688    | 24,254    | 27,304      | 31,184      | 33,410      |
| Stocks, total.....do  | 49,942  | 51,015  | 58,788    | 56,588    | 52,426    | 43,133    | 37,192    | 33,949    | 31,346    | 28,397    | 24,050      | 25,729      | 28,486      |
| In industrial alcohol bonded warehouses.....do  | 49,441  | 50,544  | 53,273    | 53,527    | 50,652    | 41,919    | 36,223    | 33,204    | 30,450    | 27,713    | 23,513      | 24,829      | 27,614      |
| In denaturing plants.....do   | 502     | 471     | 515       | 3,061     | 1,775     | 1,214     | 969       | 745       | 896       | 685       | 537         | 901         | 872         |
| Withdrawn for denaturing.....do   | 25,770  | 30,593  | 18,663    | 25,176    | 24,362    | 27,117    | 26,838    | 24,907    | 27,411    | 24,044    | 30,321      | 28,829      | 29,418      |
| Withdrawn for sale.....do   | 3,022   | 3,040   | 2,664     | 3,572     | 3,672     | 3,936     | 4,289     | 2,288     | 2,750     | 2,547     | 3,546       | 3,552       | 3,257       |
| Creosote oil, production.....thous. of gal.   | 13,728  | 13,215  | 10,542    | 10,005    | 10,492    | 6,254     | 6,508     | 10,314    | 10,597    | 10,063    | 11,424      | 12,360      | -----       |
| Ethyl acetate (85%), production.....thous. of lb.   | 5,368   | 5,479   | 5,798     | 6,424     | 5,339     | 6,852     | 6,469     | 6,456     | 6,449     | 6,917     | 6,839       | 5,744       | -----       |
| Glycerin, refined (100% basis):   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| High gravity and yellow distilled:  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....thous. of lb.  | 6,089   | 7,907   | 4,692     | 6,781     | 7,528     | 7,550     | 7,879     | 6,834     | 6,927     | 6,159     | 8,499       | 6,876       | 8,420       |
| Consumption.....do  | 6,341   | 6,668   | 5,700     | 7,068     | 7,397     | 6,913     | 6,545     | 6,214     | 5,971     | 6,082     | 7,794       | 7,668       | 8,633       |
| Stocks.....do   | 12,110  | 13,596  | 11,316    | 11,580    | 11,790    | 12,123    | 13,103    | 13,591    | 14,347    | 13,564    | 14,468      | 13,717      | 14,302      |
| Chemically pure:  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....do   | 9,246   | 8,617   | 6,258     | 11,591    | 11,165    | 11,655    | 12,426    | 12,335    | 12,840    | 12,228    | 12,553      | 10,880      | 10,865      |
| Consumption.....do  | 7,189   | 6,947   | 6,286     | 8,181     | 7,729     | 8,054     | 7,916     | 7,209     | 9,174     | 7,224     | 8,158       | 7,619       | 8,364       |
| Stocks.....do   | 20,393  | 18,211  | 14,926    | 15,674    | 15,479    | 17,214    | 17,838    | 20,071    | 22,411    | 24,645    | 25,972      | 26,406      | 23,678      |
| Methanol, production:   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Natural (100%).....thous. of gal.   | 223     | 146     | 136       | 157       | 146       | 165       | 165       | 169       | 171       | 145       | 197         | 166         | 175         |
| Synthetic (100%).....do   | 8,894   | 7,023   | 7,609     | 8,059     | 9,323     | 11,143    | 9,789     | 10,628    | 11,655    | 8,767     | 9,371       | 9,357       | -----       |
| Phthalic anhydride, production.....thous. of lb.  | 9,507   | 8,018   | 7,104     | 10,103    | 12,602    | 16,284    | 16,340    | 18,075    | 18,174    | 17,090    | 18,722      | 15,436      | -----       |
| <b>FERTILIZERS</b>  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Consumption (14 States)†.....thous. of short tons   | 739     | 375     | 308       | 279       | 511       | 520       | 489       | 557       | 992       | 1,468     | 1,859       | 1,538       | 1,118       |
| Exports, total.....short tons   | 207,809 | 258,996 | 264,575   | 351,947   | 289,754   | 310,303   | 391,164   | 300,251   | 258,746   | 311,746   | 380,119     | 446,192     | -----       |
| Nitrogenous materials.....do  | 63,127  | 58,420  | 79,592    | 87,853    | 98,084    | 124,806   | 150,907   | 159,502   | 61,925    | 126,224   | 148,988     | 91,126      | -----       |
| Phosphate materials.....do  | 129,643 | 161,062 | 172,841   | 229,784   | 162,598   | 155,912   | 186,581   | 110,806   | 177,983   | 161,843   | 193,979     | 311,684     | -----       |
| Potash materials.....do   | 7,828   | 9,824   | 8,410     | 8,103     | 15,392    | 9,985     | 11,540    | 5,631     | 3,406     | 4,562     | 9,389       | 11,819      | -----       |
| Imports, total.....do   | 176,584 | 110,049 | 69,454    | 120,479   | 118,352   | 97,236    | 87,735    | 106,389   | 142,225   | 173,103   | 223,714     | 272,080     | -----       |
| Nitrogenous materials, total.....do   | 141,302 | 93,061  | 54,254    | 100,699   | 107,241   | 86,961    | 70,828    | 88,773    | 98,717    | 113,283   | 139,197     | 128,400     | -----       |
| Nitrate of soda.....do  | 86,544  | 66,791  | 32,681    | 52,377    | 52,616    | 47,695    | 26,454    | 33,163    | 55,563    | 56,281    | 68,259      | 76,408      | -----       |
| Phosphate materials.....do  | 13,333  | 4,430   | 8,130     | 13,570    | 5,066     | 4,737     | 8,389     | 5,135     | 5,433     | 13,606    | 7,824       | 7,023       | -----       |
| Potash materials.....do   | 548     | 2,198   | 1         | 0         | 0         | 2         | 20        | 4,738     | 26,159    | 33,548    | 57,024      | 115,775     | -----       |
| Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per short ton                                   | 54.50   | 54.50   | 54.50     | 54.50     | 54.50     | 52.25     | 51.50     | 51.50     | 51.50     | 51.50     | 51.50       | 51.50       | 51.50       |
| Potash deliveries.....short tons  | 78,290  | 114,025 | 77,015    | 103,936   | 92,825    | 105,678   | 72,787    | 45,485    | 27,896    | 91,803    | 116,035     | 113,107     | 83,446      |
| Superphosphate (bulk):  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....do   | 929,998 | 810,775 | 833,631   | 889,083   | 820,111   | 816,724   | 850,563   | 836,137   | 802,943   | 854,292   | 1,082,523   | 1,039,177   | 978,334     |
| Stocks, end of month.....do   | 824,080 | 960,752 | 1,165,762 | 1,264,676 | 1,268,682 | 1,259,932 | 1,311,085 | 1,420,577 | 1,495,731 | 1,308,555 | 1,009,838   | 778,270     | 883,826     |
| <b>NAVAL STORES</b>   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Rosin (gum and wood):   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production, quarterly total.....drums (520 lb.)   | -----   | 525,250 | -----     | -----     | 574,840   | -----     | -----     | 552,940   | -----     | -----     | 370,480     | -----       | -----       |
| Stocks, end of quarter.....do   | -----   | 719,140 | -----     | -----     | 840,920   | -----     | -----     | 929,960   | -----     | -----     | 894,280     | -----       | -----       |
| Price, gum, wholesale, "WG" grade (Sav.), bulk*.....dol. per 100 lb.  | 6.41    | 6.42    | 6.49      | 6.53      | 6.70      | 6.60      | 6.58      | 6.66      | 6.66      | 6.40      | 6.29        | 5.71        | 5.29        |
| Turpentine (gum and wood):  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production, quarterly total.....bbl. (50 gal.)  | -----   | 183,160 | -----     | -----     | 194,110   | -----     | -----     | 170,700   | -----     | -----     | 125,320     | -----       | -----       |
| Stocks, end of quarter.....do   | -----   | 218,496 | -----     | -----     | 225,070   | -----     | -----     | 238,660   | -----     | -----     | 205,960     | -----       | -----       |
| Price, gum, wholesale (Savannah).....dol. per gal.  | .39     | .37     | .36       | .38       | .39       | .39       | .39       | .40       | .41       | .43       | .43         | .41         | .40         |
| <b>MISCELLANEOUS</b>  |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Explosives (industrial), shipments:   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Black blasting powder.....thous. of lb.   | 1,269   | 1,081   | 1,068     | 1,509     | 1,606     | 1,595     | 2,436     | 2,212     | 1,999     | 1,809     | 2,213       | 1,464       | 1,407       |
| High explosives.....do  | 57,992  | 50,982  | 45,443    | 53,158    | 48,548    | 40,130    | 47,608    | 47,585    | 40,468    | 37,389    | 53,418      | 55,794      | 59,843      |
| Sulfur:   |         |         |           |           |           |           |           |           |           |           |             |             |             |
| Production.....long tons  | 417,526 | 399,025 | 388,811   | 397,024   | 389,682   | 392,805   | 400,564   | 392,655   | 401,232   |           |             |             |             |

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949             |                  |         |         |           |         |          |          | 1950     |          |                  |           |         |
|---|------------------|------------------|---------|---------|-----------|---------|----------|----------|----------|----------|------------------|-----------|---------|
|   | May              | June             | July    | August  | September | October | November | December | January  | February | March            | April     | May     |
| <b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>FATS, OILS, OILSEEDS, AND BYPRODUCTS</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>Animal fats, greases, and oils:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Animal fats:  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....thous. of lb.  | 272,192          | 275,069          | 254,842 | 264,394 | 248,888   | 288,318 | 338,009  | 378,469  | 363,933  | 288,055  | 317,265          | * 287,983 | 299,594 |
| Consumption, factory.....do.  | 109,734          | 105,502          | 61,981  | 120,143 | 119,516   | 117,519 | 106,627  | 96,214   | 111,714  | 103,724  | 122,437          | 104,256   | 99,733  |
| Stocks, end of month.....do.  | 368,929          | 319,521          | 322,974 | 292,421 | 265,758   | 240,962 | 251,195  | 316,248  | 360,842  | 344,466  | 350,904          | * 375,930 | 387,349 |
| <b>Greases:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....do.  | 49,170           | 50,505           | 45,702  | 46,753  | 44,706    | 48,110  | 54,861   | 55,935   | 53,954   | 48,962   | 53,289           | 50,510    | 52,369  |
| Consumption, factory.....do.  | 38,425           | 41,590           | 32,951  | 41,895  | 46,031    | 42,016  | 42,911   | 43,794   | 42,005   | 40,593   | 42,437           | 38,742    | 43,595  |
| Stocks, end of month.....do.  | 113,706          | 124,927          | 129,265 | 124,518 | 117,852   | 116,477 | 112,412  | 111,379  | 113,753  | 111,321  | 113,951          | 123,683   | 122,910 |
| <b>Fish oils:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....do.  | 4,717            | 13,599           | 12,735  | 18,362  | 21,962    | 24,908  | 8,438    | 10,076   | 4,833    | 493      | 524              | 481       | 2,171   |
| Consumption, factory.....do.  | 10,753           | 12,377           | 11,126  | 12,823  | 17,667    | 20,865  | 15,364   | 14,777   | 15,236   | 15,438   | 19,543           | 15,280    | 14,682  |
| Stocks, end of month.....do.  | 78,176           | 78,442           | 69,511  | 79,062  | 92,245    | 102,849 | 94,776   | 106,261  | 103,076  | 87,502   | 90,827           | 82,478    | 69,944  |
| <b>Vegetable oils, oilseeds, and byproducts:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>Vegetable oils, total:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production, crude.....ml. of lb.  | 374              | 379              | 338     | 361     | 464       | 601     | 601      | 553      | 541      | 471      | 478              | 423       | 388     |
| Consumption, crude, factory.....do.   | 384              | 368              | 307     | 380     | 417       | 480     | 496      | 456      | 475      | 450      | 484              | * 406     | 398     |
| Stocks, end of month:   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Crude.....do.   | 735              | 739              | 732     | 718     | 776       | 856     | 963      | 1,048    | 1,087    | 1,073    | 1,069            | * 1,087   | 1,038   |
| Refined.....do.   | 376              | 319              | 266     | 188     | 171       | 231     | 288      | 338      | 386      | 404      | 398              | * 423     | 392     |
| Exports.....thous. of lb.   | 115,017          | 60,173           | 71,885  | 31,179  | 29,982    | 36,630  | 71,986   | 48,924   | 60,199   | 62,747   | 77,755           | 54,832    | -----   |
| Imports, total.....do.  | 13,955           | 24,378           | 32,589  | 31,096  | 38,516    | 28,785  | 35,654   | 22,024   | * 22,100 | 25,344   | 26,146           | 15,375    | -----   |
| Paint oils.....do.  | 2,168            | 1,609            | 2,811   | 4,505   | 4,925     | 10,616  | 11,689   | 5,535    | 1,726    | 3,869    | 6,456            | 11,698    | -----   |
| All other vegetable oils.....do.  | 11,787           | 22,769           | 29,778  | 26,592  | 33,591    | 18,169  | 23,966   | 16,489   | * 20,374 | 21,475   | 19,690           | 21,491    | -----   |
| <b>Copra:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Consumption, factory.....short tons.  | 30,203           | 36,773           | 26,014  | 34,932  | 38,306    | 46,206  | 43,723   | 33,180   | 36,640   | 25,515   | 24,724           | 28,099    | 28,757  |
| Stocks, end of month.....do.  | 15,536           | 15,034           | 12,769  | 10,010  | 8,333     | 18,710  | 21,998   | 22,328   | 23,784   | 17,725   | 21,074           | 18,042    | 13,194  |
| Imports.....do.   | 32,655           | 40,940           | 27,909  | 38,594  | 51,251    | 60,027  | 52,913   | 32,798   | * 44,905 | 27,160   | 27,903           | 29,092    | -----   |
| <b>Coconut or copra oil:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>Production:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Crude.....thous. of lb.   | 38,933           | 47,231           | 34,368  | 44,961  | 48,892    | 58,979  | 55,482   | 42,726   | 46,743   | 32,381   | 31,179           | 36,169    | 36,654  |
| Refined.....do.   | 24,473           | 25,022           | 23,139  | 29,168  | 30,374    | 29,169  | 25,363   | 24,304   | 22,515   | 21,358   | 23,268           | 23,393    | 26,247  |
| <b>Consumption, factory:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Crude.....do.   | 42,585           | 44,905           | 36,014  | 53,219  | 54,538    | 55,248  | 48,532   | 45,222   | 43,763   | 40,787   | 46,571           | 43,234    | 47,923  |
| Refined.....do.   | 22,827           | 24,483           | 19,689  | 28,147  | 26,248    | 25,914  | 23,287   | 22,344   | 20,617   | 20,708   | 22,592           | 21,394    | 21,420  |
| <b>Stocks, end of month:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Crude.....do.   | 56,132           | 71,318           | 82,365  | 83,124  | 101,042   | 112,977 | 134,570  | 146,739  | 179,560  | 183,139  | 182,968          | 184,612   | 187,520 |
| Refined.....do.   | 9,063            | 8,477            | 8,728   | 6,723   | 7,945     | 8,283   | 8,676    | 9,016    | 9,893    | 8,446    | 7,899            | 6,889     | 8,997   |
| Imports.....do.   | 7,852            | 8,442            | 14,512  | 14,485  | 17,020    | 8,442   | 11,158   | 6,015    | * 11,847 | 10,729   | 7,152            | 7,787     | -----   |
| <b>Cottonseed:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Receipts at mills.....thous. of short tons.   | 19               | 15               | 117     | 353     | 1,248     | 1,382   | 1,322    | 450      | 179      | 262      | 213              | 183       | 95      |
| Consumption (crush).....do.   | 262              | 197              | 147     | 207     | 586       | 748     | 785      | 654      | 533      | 492      | 365              | 276       | -----   |
| Stocks at mills, end of month.....do.   | 343              | 162              | 132     | 278     | 941       | 1,575   | 2,112    | 1,884    | 1,409    | 1,137    | 858              | 676       | 495     |
| <b>Cottonseed cake and meal:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....short tons.  | 117,768          | 85,660           | 66,340  | 94,081  | 253,763   | 334,030 | 355,146  | 309,772  | 289,039  | 235,130  | 220,201          | 162,095   | 124,140 |
| Stocks at mills, end of month.....do.   | 104,700          | 88,354           | 65,949  | 52,759  | 98,076    | 116,912 | 123,518  | 142,801  | 175,724  | 196,406  | 186,446          | * 182,209 | 178,625 |
| <b>Cottonseed oil, crude:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....thous. of lb.  | 87,873           | 65,569           | 48,656  | 64,805  | 184,291   | 242,687 | 252,640  | 217,619  | 210,781  | 173,826  | 162,217          | 120,814   | 90,610  |
| Stocks, end of month.....do.  | 118,896          | 76,240           | 52,233  | 40,908  | 88,766    | 123,462 | 162,355  | 181,587  | 171,922  | 146,885  | 99,469           | * 82,539  | 65,083  |
| <b>Cottonseed oil, refined:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....do.  | 115,419          | 97,996           | 61,255  | 71,976  | 113,309   | 178,666 | 188,938  | 172,940  | 175,927  | 174,054  | 160,817          | * 116,520 | 98,983  |
| Consumption, factory.....do.  | 125,584          | 138,639          | 110,959 | 142,409 | 125,282   | 129,424 | 144,799  | 145,547  | 145,547  | 158,713  | 174,461          | 118,392   | 130,694 |
| In oleomargarine.....do.  | 30,560           | 32,728           | 28,882  | 37,530  | 32,076    | 35,728  | 36,049   | 41,205   | 47,649   | 46,604   | 52,837           | 26,754    | -----   |
| Stocks, end of month.....do.  | 227,587          | 186,268          | 132,766 | 72,590  | 69,708    | 125,176 | 174,981  | 218,210  | 255,630  | 273,525  | 271,007          | * 285,761 | 251,672 |
| Price, wholesale, summer, yellow, prime (N. Y.)<br>dol. per lb.   | .134             | .122             | .125    | .158    | .140      | .129    | .118     | .123     | .130     | .138     | .153             | .160      | .170    |
| <b>Flaxseed:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>Production (crop estimate).....thous. of bu.</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Oil mills:  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Consumption.....do.   | 2,393            | 3,528            | 3,505   | 3,985   | 3,856     | 3,468   | 3,254    | 3,194    | 2,937    | 2,752    | 2,576            | 2,360     | 2,209   |
| Stocks, end of month.....do.  | 1,960            | 1,513            | 2,227   | 4,932   | 8,139     | 7,553   | 6,982    | 5,412    | 5,058    | 3,928    | 2,554            | 1,055     | 1,384   |
| Imports.....do.   | 10               | 1                | 0       | 0       | 0         | 0       | 0        | 0        | 0        | 2        | ( <sup>2</sup> ) | 0         | -----   |
| Price, wholesale, No. 1 (Minn.).....dol. per bu.  | ( <sup>2</sup> ) | ( <sup>2</sup> ) | 3.86    | 3.91    | 3.94      | 3.85    | 3.93     | 3.92     | 3.95     | 3.88     | 3.93             | 4.00      | .405    |
| <b>Linseed oil:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Production.....thous. of lb.  | 45,497           | 70,927           | 69,949  | 77,071  | 72,923    | 67,803  | 62,856   | 61,681   | 57,066   | 53,469   | 50,939           | 47,154    | 43,697  |
| Consumption, factory.....do.  | 23,734           | 26,402           | 35,262  | 42,723  | 49,884    | 44,411  | 36,376   | 30,518   | 32,292   | 33,619   | 39,850           | 38,194    | 42,119  |
| Stocks at factory, end of month.....do.   | 321,765          | 363,431          | 378,788 | 407,230 | 421,115   | 433,921 | 462,934  | 485,112  | 515,697  | 531,932  | 548,907          | 564,035   | 539,931 |
| Price, wholesale (N. Y.).....dol. per lb.   | .288             | .276             | .256    | .216    | .208      | .192    | .186     | .185     | .184     | .185     | .180             | .180      | .182    |
| <b>Soybeans:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>Production (crop estimate).....thous. of bu.</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Consumption, factory.....do.  | 15,459           | 15,264           | 15,302  | 13,551  | 11,996    | 17,522  | 17,139   | 17,290   | 16,909   | 15,466   | 18,112           | 17,198    | 16,880  |
| Stocks, end of month.....do.  | 22,992           | 18,333           | 12,477  | 6,549   | 10,606    | 63,581  | 70,914   | 66,508   | 59,398   | 54,214   | 47,991           | 41,674    | 34,930  |
| <b>Soybean oil:</b>   |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| <b>Production:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Crude.....thous. of lb.   | 154,183          | 150,583          | 155,148 | 136,015 | 120,756   | 172,491 | 165,473  | 166,855  | 165,088  | 153,046  | 177,518          | 170,251   | 169,001 |
| Refined.....do.   | 118,045          | 124,209          | 110,190 | 135,106 | 127,703   | 125,902 | 133,442  | 119,251  | 130,317  | 118,749  | 146,063          | 131,913   | 131,848 |
| Consumption, factory, refined.....do.   | 123,969          | 120,798          | 97,345  | 141,462 | 136,199   | 119,778 | 129,801  | 104,727  | 117,599  | 111,398  | 139,881          | 116,186   | 125,688 |
| <b>Stocks, end of month:</b>  |                  |                  |         |         |           |         |          |          |          |          |                  |           |         |
| Crude.....do.   | 88,631           | 82,793           | 90,881  | 71,925  | 56,223    | 67,314  | 69,405   | 90,116   | 82,877   | 78,911   | 87,228           | 101,386   | 91,462  |
| Refined.....do.   | 102,045          | 93,929           | 92,807  | 76,384  | 56,790    | 55,410  | 57,976   | 59,985   | 66,650   | 66,791   | 64,118           | 71,651    | 74,809  |
| Price, wholesale, edible (N. Y.).....dol. per lb.   | .154             | .141             | .142    | .175    | .157      | .145    | .142     | .148     | .150     | .153     | .168             | .171      | .177    |

\* Revised. <sup>1</sup> December 1 estimate. <sup>2</sup> No sales. <sup>3</sup> Less than 500 bushels.  
† Revised series. Beginning in the September 1949 SURVEY, data include oleomargarine of vegetable or animal origin.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |        |         |           |         |          |          | 1950    |          |         |         |         |
|---|---------|---------|--------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
|   | May     | June    | July   | August  | September | October | November | December | January | February | March   | April   | May     |
| <b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>  |         |         |        |         |           |         |          |          |         |          |         |         |         |
| <b>FATS, OILS, ETC.—Continued</b>   |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Vegetable oils, oilseeds, etc.—Continued  |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Oleomargarine:  |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Production.....thous. of lb.  | 59,725  | 63,610  | 56,118 | 79,106  | 74,408    | 75,471  | 71,278   | 76,948   | 84,237  | 81,299   | 95,315  | 53,817  | -----   |
| Consumption (tax-paid withdrawals).....do.  | 60,419  | 61,970  | 55,366 | 79,346  | 71,172    | 73,938  | 73,072   | 76,854   | 83,942  | 81,218   | 89,834  | 54,803  | -----   |
| Price, wholesale, vegetable, delivered (Chicago).....dol. per lb.   | .224    | .224    | .224   | .248    | .249      | .224    | .224     | .224     | .224    | .224     | .236    | .244    | .244    |
| Shortenings and compounds:  |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Production.....thous. of lb.  | 125,908 | 122,213 | 83,355 | 156,696 | 133,849   | 123,178 | 139,965  | 125,783  | 135,591 | 145,489  | 161,722 | 126,516 | 144,761 |
| Stocks, end of month.....do.  | 84,851  | 85,821  | 64,438 | 52,851  | 59,315    | 62,860  | 61,889   | 81,722   | 71,190  | 66,407   | 71,708  | 83,553  | 103,734 |
| <b>PAINT SALES</b>  |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Paint, varnish, lacquer, and filler, total.....thous. of dol.   |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Classified, total.....do.   | 89,072  | 88,506  | 73,997 | 87,685  | 84,217    | 75,960  | 67,022   | 57,340   | 75,936  | 70,873   | 87,169  | 87,605  | 103,206 |
| Industrial.....do.  | 79,902  | 79,587  | 67,394 | 79,148  | 75,293    | 68,757  | 60,613   | 51,957   | 68,887  | 64,640   | 79,098  | 79,348  | 93,392  |
| Trade.....do.   | 27,773  | 29,052  | 25,723 | 30,800  | 30,218    | 28,597  | 25,226   | 23,481   | 27,684  | 27,145   | 32,250  | 30,935  | 35,196  |
| Unclassified.....do.  | 52,129  | 50,535  | 41,671 | 48,348  | 45,076    | 40,159  | 35,387   | 28,476   | 41,203  | 37,495   | 46,847  | 48,413  | 58,196  |
| Total.....do.   | 9,170   | 8,919   | 6,602  | 8,537   | 8,923     | 7,203   | 6,409    | 5,383    | 7,049   | 6,233    | 8,071   | 8,257   | 9,813   |
| <b>SYNTHETIC PLASTICS AND RESIN MATERIALS</b>   |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Production:*  |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Cellulose acetate and mixed ester plastics:   |         |         |        |         |           |         |          |          |         |          |         |         |         |
| Sheets, rods, and tubes.....thous. of lb.   | 1,650   | 1,242   | 1,332  | 1,405   | 1,530     | 2,138   | 1,962    | 1,674    | 1,938   | 1,875    | 1,883   | 2,144   | -----   |
| Molding and extrusion materials.....do.   | 3,449   | 4,303   | 3,431  | 4,626   | 5,798     | 6,904   | 5,183    | 4,638    | 5,387   | 5,399    | 6,405   | 6,301   | -----   |
| Nitrocellulose, sheets, rods, and tubes.....do.   | 754     | 626     | 372    | 517     | 431       | 453     | 440      | 485      | 546     | 546      | 650     | 587     | -----   |
| Other cellulose plastics.....do.  | 709     | 176     | 433    | 113     | 712       | 749     | 950      | 972      | 825     | 1,168    | 1,198   | 926     | -----   |
| Phenolic and other tar acid resins.....do.  | 14,828  | 14,952  | 11,232 | 17,834  | 22,569    | 25,056  | 28,684   | 25,811   | 27,499  | 27,453   | 32,334  | 29,778  | -----   |
| Polystyrene.....do.   | 16,331  | 15,029  | 15,905 | 19,749  | 20,723    | 22,156  | 20,901   | 20,137   | 20,332  | 20,242   | 27,032  | 24,555  | -----   |
| Urea and melamine resins.....do.  | 8,049   | 7,931   | 6,273  | 9,569   | 10,299    | 13,239  | 13,568   | 13,389   | 12,989  | 12,522   | 13,205  | 11,434  | -----   |
| Vinyl resins.....do.  | 20,407  | 20,636  | 18,853 | 23,663  | 29,098    | 31,786  | 33,503   | 33,036   | 33,111  | 31,429   | 37,662  | 35,919  | -----   |
| Alkyd resins.....do.  | 17,853  | 19,149  | 17,304 | 19,258  | 21,114    | 20,787  | 20,619   | 17,902   | 18,829  | 21,223   | 25,624  | 21,676  | -----   |
| Rosin modifications.....do.   | 7,516   | 7,584   | 6,631  | 8,103   | 9,912     | 10,728  | 9,777    | 8,086    | 8,486   | 8,479    | 10,156  | 9,120   | -----   |
| Miscellaneous resins.....do.  | 14,162  | 14,825  | 14,877 | 16,646  | 19,399    | 18,896  | 18,709   | 18,861   | 21,096  | 20,009   | 20,759  | 19,642  | -----   |

## ELECTRIC POWER AND GAS

| <b>ELECTRIC POWER</b>   |         |         |         |         |         |         |         |         |         |         |         |         |        |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| Production (utility and industrial), total.....mil. of kw.-hr.                          |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Electric utilities, total.....do.   | 27,875  | 28,025  | 27,946  | 29,492  | 28,358  | 28,110  | 28,539  | 31,096  | 31,677  | 28,789  | 31,864  | 30,191  | 31,486 |
| By fuels.....do.  | 23,348  | 23,617  | 23,684  | 25,021  | 23,922  | 24,288  | 24,328  | 26,321  | 26,871  | 24,270  | 26,997  | 25,437  | 26,525 |
| By water power.....do.  | 15,290  | 16,393  | 16,355  | 17,772  | 16,946  | 17,353  | 17,467  | 18,705  | 18,537  | 16,528  | 18,268  | 17,140  | 18,048 |
| Privately and municipally owned utilities.....do.                                       | 8,058   | 7,224   | 7,330   | 7,349   | 6,976   | 6,936   | 6,861   | 7,616   | 8,334   | 7,741   | 8,729   | 8,297   | 8,477  |
| Other producers.....mil. of kw.-hr.   | 19,785  | 20,034  | 19,973  | 20,965  | 19,934  | 20,430  | 20,781  | 22,456  | 22,893  | 20,637  | 23,022  | 21,838  | 22,739 |
| Industrial establishments, total.....do.  | 3,563   | 3,583   | 3,711   | 4,055   | 3,987   | 3,858   | 3,548   | 3,865   | 3,979   | 3,632   | 3,975   | 3,599   | 3,786  |
| By fuels.....do.  | 4,526   | 4,407   | 4,262   | 4,471   | 4,436   | 3,822   | 4,211   | 4,775   | 4,805   | 4,519   | 4,867   | 4,754   | 4,962  |
| By water power.....do.  | 4,048   | 4,012   | 3,881   | 4,067   | 4,055   | 3,465   | 3,837   | 4,310   | 4,362   | 4,082   | 4,383   | 4,318   | 4,503  |
| Sales to ultimate customers, total (Edison Electric Institute).....mil. of kw.-hr.      | 479     | 395     | 381     | 404     | 382     | 357     | 374     | 465     | 443     | 437     | 483     | 436     | 459    |
| Commercial and industrial:.....do.  | 19,905  | 19,905  | 19,949  | 20,758  | 20,878  | 20,309  | 20,655  | 22,020  | 22,943  | 22,263  | 22,565  | 22,397  | -----  |
| Small light and power.....do.   | 3,611   | 3,760   | 3,974   | 4,033   | 4,044   | 3,876   | 3,890   | 4,047   | 4,181   | 4,076   | 4,002   | 3,986   | -----  |
| Large light and power.....do.   | 9,958   | 9,889   | 9,524   | 10,120  | 10,142  | 9,709   | 9,799   | 10,384  | 10,602  | 10,297  | 10,830  | 10,930  | -----  |
| Railways and railroads.....do.  | 499     | 473     | 462     | 470     | 452     | 470     | 499     | 555     | 536     | 507     | 555     | 497     | -----  |
| Residential or domestic.....do.   | 4,464   | 4,374   | 4,417   | 4,422   | 4,619   | 4,749   | 5,032   | 5,604   | 6,276   | 6,017   | 5,782   | 5,521   | -----  |
| Rural (distinct rural rates).....do.  | 627     | 664     | 825     | 873     | 809     | 626     | 541     | 506     | 409     | 405     | 493     | 605     | -----  |
| Street and highway lighting.....do.   | 190     | 178     | 184     | 202     | 224     | 251     | 272     | 291     | 287     | 251     | 250     | 221     | -----  |
| Other public authorities.....do.  | 509     | 522     | 516     | 592     | 541     | 581     | 572     | 580     | 602     | 597     | 596     | 581     | -----  |
| Interdepartmental.....do.   | 46      | 46      | 46      | 46      | 46      | 46      | 49      | 52      | 49      | 52      | 57      | 55      | -----  |
| Revenue from sales to ultimate customers (Edison Electric Institute).....thous. of dol. | 368,670 | 371,462 | 375,372 | 382,149 | 387,522 | 383,236 | 391,007 | 409,942 | 425,325 | 416,130 | 414,263 | 410,076 | -----  |
| <b>GAS</b>  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Manufactured and mixed gas (quarterly):   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Customers, end of quarter, total.....thousands  | 10,541  | -----   | -----   | -----   | 10,262  | -----   | -----   | 10,182  | -----   | -----   | -----   | -----   | -----  |
| Residential (incl. house-heating).....do.   | 9,842   | -----   | -----   | -----   | 9,582   | -----   | -----   | 9,497   | -----   | -----   | -----   | -----   | -----  |
| Industrial and commercial.....do.   | 699     | -----   | -----   | -----   | 672     | -----   | -----   | 677     | -----   | -----   | -----   | -----   | -----  |
| Sales to consumers, total.....mil. of cu. ft.   | 139,231 | -----   | -----   | -----   | 101,730 | -----   | -----   | 142,774 | -----   | -----   | -----   | -----   | -----  |
| Residential.....do.   | 90,229  | -----   | -----   | -----   | 60,288  | -----   | -----   | 94,652  | -----   | -----   | -----   | -----   | -----  |
| Industrial and commercial.....do.   | 47,875  | -----   | -----   | -----   | 40,777  | -----   | -----   | 46,573  | -----   | -----   | -----   | -----   | -----  |
| Revenue from sales to consumers, total.....thous. of dol.                               | 144,513 | -----   | -----   | -----   | 113,390 | -----   | -----   | 145,570 | -----   | -----   | -----   | -----   | -----  |
| Residential (incl. house-heating).....do.   | 107,058 | -----   | -----   | -----   | 82,663  | -----   | -----   | 108,202 | -----   | -----   | -----   | -----   | -----  |
| Industrial and commercial.....do.   | 36,725  | -----   | -----   | -----   | 29,641  | -----   | -----   | 36,318  | -----   | -----   | -----   | -----   | -----  |
| Natural gas (quarterly):  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Customers, end of quarter, total.....thousands  | 12,328  | -----   | -----   | -----   | 12,663  | -----   | -----   | 13,310  | -----   | -----   | -----   | -----   | -----  |
| Residential (incl. house-heating).....do.   | 11,293  | -----   | -----   | -----   | 11,649  | -----   | -----   | 12,194  | -----   | -----   | -----   | -----   | -----  |
| Industrial and commercial.....do.   | 1,026   | -----   | -----   | -----   | 1,004   | -----   | -----   | 1,107   | -----   | -----   | -----   | -----   | -----  |
| Sales to consumers, total.....mil. of cu. ft.   | 715,282 | -----   | -----   | -----   | 615,338 | -----   | -----   | 820,431 | -----   | -----   | -----   | -----   | -----  |
| Residential (incl. house-heating).....do.   | 192,659 | -----   | -----   | -----   | 91,452  | -----   | -----   | 238,854 | -----   | -----   | -----   | -----   | -----  |
| Industrial and commercial.....do.   | 501,154 | -----   | -----   | -----   | 492,683 | -----   | -----   | 550,395 | -----   | -----   | -----   | -----   | -----  |
| Revenue from sales to consumers, total.....thous. of dol.                               | 246,490 | -----   | -----   | -----   | 183,487 | -----   | -----   | 289,605 | -----   | -----   | -----   | -----   | -----  |
| Residential (incl. house-heating).....do.   | 127,776 | -----   | -----   | -----   | 74,471  | -----   | -----   | 158,967 | -----   | -----   | -----   | -----   | -----  |
| Industrial and commercial.....do.   | 115,064 | -----   | -----   | -----   | 103,978 | -----   | -----   | 125,493 | -----   | -----   | -----   | -----   | -----  |

\* Revised.

\*New series. The data for production, compiled by the U. S. Tariff Commission beginning July 1948, are essentially comparable with the series for shipments and consumption (reported by the Bureau of the Census) previously shown here, except for inventory changes (which tend to balance out over a short period) and the inclusion of reports from a few additional companies. Data for alkyd resins and rosin modifications are not available prior to 1949.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |            |         |           |           | 1950    |           |         |         |         |
|---|---------|---------|---------|---------|------------|---------|-----------|-----------|---------|-----------|---------|---------|---------|
|   | May     | June    | July    | August  | Septem-ber | October | Novem-ber | Decem-ber | January | Febru-ary | March   | April   | May     |
| <b>FOODSTUFFS AND TOBACCO</b>   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| <b>ALCOHOLIC BEVERAGES</b>  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Fermented malt liquors:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production.....thous. of bbl.   | 8,331   | 9,258   | 9,382   | 9,182   | 7,392      | 6,122   | 5,774     | 6,312     | 6,146   | 5,842     | 7,554   | 7,351   | 8,317   |
| Tax-paid withdrawals.....do.  | 7,557   | 8,629   | 8,722   | 8,901   | 7,285      | 6,438   | 6,095     | 6,246     | 5,597   | 5,523     | 5,938   | 6,359   | 7,615   |
| Stocks, end of month.....do.  | 9,646   | 9,879   | 10,147  | 10,033  | 9,836      | 9,252   | 8,686     | 8,484     | 8,775   | 8,849     | 10,073  | 10,579  | 10,841  |
| Distilled spirits:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production.....thous. of tax gal.   | 16,823  | 13,732  | 8,818   | 11,581  | 16,704     | 26,093  | 19,770    | 19,057    | 16,577  | 14,137    | 15,994  | 17,305  | 20,486  |
| Consumption, apparent, for beverage purposes.....thous. of wine gal.  | 13,326  | 13,064  | 12,323  | 12,336  | 14,120     | 15,213  | 17,673    | 20,031    | 11,519  | 11,592    | 14,333  | 13,276  | -----   |
| Tax-paid withdrawals.....thous. of tax gal.   | 7,826   | 7,632   | 8,067   | 8,072   | 9,471      | 11,438  | 12,070    | 8,351     | 7,209   | 6,295     | 9,215   | 7,317   | 7,929   |
| Stocks, end of month.....do.  | 674,661 | 677,344 | 676,337 | 675,217 | 673,701    | 671,309 | 669,884   | 676,016   | 680,898 | 684,576   | 686,640 | 692,455 | 700,420 |
| Imports.....thous. of proof gal.  | 1,097   | 1,111   | 878     | 985     | 1,329      | 1,529   | 1,607     | 1,410     | 890     | 857       | 1,076   | 864     | -----   |
| Whisky:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production.....thous. of tax gal.   | 10,971  | 7,852   | 5,099   | 5,959   | 8,703      | 9,246   | 9,705     | 10,672    | 11,069  | 10,115    | 11,045  | 11,922  | 12,727  |
| Tax-paid withdrawals.....do.  | 3,732   | 3,537   | 4,048   | 4,383   | 5,311      | 6,101   | 6,965     | 5,197     | 4,684   | 4,043     | 5,558   | 4,357   | 4,607   |
| Stocks, end of month.....do.  | 599,561 | 602,926 | 602,865 | 603,231 | 604,768    | 606,210 | 606,015   | 610,365   | 615,384 | 620,133   | 624,182 | 630,693 | 637,410 |
| Imports.....thous. of proof gal.  | 1,017   | 1,027   | 803     | 914     | 1,226      | 1,413   | 1,461     | 1,262     | 790     | 777       | 967     | 772     | -----   |
| Rectified spirits and wines, production, total.....thous. of proof gal.   | 8,931   | 9,069   | 8,008   | 9,043   | 10,228     | 12,400  | 12,601    | 7,916     | 6,622   | 6,092     | 9,377   | 7,888   | 8,127   |
| Whisky.....do.  | 7,908   | 7,889   | 6,864   | 7,681   | 9,250      | 11,247  | 11,473    | 7,101     | 5,870   | 5,458     | 8,357   | 6,775   | 6,931   |
| Wines and distilling materials:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Sparkling wines:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production.....thous. of wine gal.  | 98      | 163     | 54      | 128     | 47         | 47      | 54        | 86        | 124     | 38        | 108     | 190     | -----   |
| Tax-paid withdrawals.....do.  | 62      | 77      | 49      | 62      | 99         | 175     | 154       | 159       | 64      | 41        | 60      | 61      | -----   |
| Stocks, end of month.....do.  | 1,673   | 1,743   | 1,742   | 1,808   | 1,734      | 1,633   | 1,771     | 1,426     | 1,474   | 1,456     | 1,494   | 1,614   | -----   |
| Imports.....do.   | 26      | 28      | 13      | 14      | 35         | 43      | 86        | 86        | 24      | 17        | 29      | 28      | -----   |
| Still wines:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production.....do.  | 658     | 584     | 435     | 1,335   | 19,085     | 58,451  | 14,556    | 3,534     | 1,076   | 745       | 1,144   | 842     | -----   |
| Tax-paid withdrawals.....do.  | 8,885   | 8,815   | 7,763   | 8,788   | 11,303     | 13,112  | 13,540    | 12,865    | 11,974  | 10,071    | 13,057  | 12,360  | -----   |
| Stocks, end of month.....do.  | 173,518 | 162,586 | 155,034 | 145,702 | 154,365    | 203,831 | 205,095   | 192,024   | 179,526 | 168,923   | 156,823 | 145,001 | -----   |
| Imports.....do.   | 221     | 177     | 148     | 145     | 188        | 286     | 342       | 335       | 240     | 243       | 279     | 286     | -----   |
| Distilling materials produced at wineries.....do.   | 929     | 513     | 713     | 4,900   | 37,979     | 105,382 | 35,142    | 4,808     | 1,394   | 1,397     | 1,280   | 734     | -----   |
| <b>DAIRY PRODUCTS</b>   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Butter, creamery:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production (factory) †.....thous. of lb.  | 160,625 | 157,325 | 136,390 | 128,440 | 113,770    | 102,800 | 90,480    | 96,000    | 101,515 | 97,875    | 121,970 | 128,610 | 156,195 |
| Stocks, cold storage, end of month.....do.  | 51,056  | 102,701 | 136,786 | 153,855 | 154,455    | 144,819 | 130,452   | 113,993   | 103,657 | 92,886    | 93,489  | 109,020 | 135,805 |
| Price, wholesale, 92-score (New York).....dol. per lb.  | .597    | .590    | .599    | .618    | .622       | .625    | .625      | .631      | .624    | .635      | .607    | .599    | .600    |
| Cheese:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production (factory), total †.....thous. of lb.   | 143,280 | 137,125 | 118,735 | 108,410 | 94,150     | 82,155  | 71,875    | 74,175    | 77,365  | 75,685    | 97,135  | 110,595 | 132,305 |
| American, whole milk †.....do.  | 116,365 | 112,545 | 96,760  | 87,370  | 74,135     | 62,355  | 51,395    | 52,535    | 54,565  | 53,775    | 71,040  | 84,305  | 104,535 |
| Stocks, cold storage, end of month, total.....do.   | 134,765 | 162,256 | 185,517 | 210,411 | 213,433    | 209,513 | 196,125   | 188,653   | 176,821 | 163,922   | 158,134 | 171,553 | 207,318 |
| American, whole milk.....do.  | 117,021 | 140,859 | 162,346 | 183,208 | 188,259    | 185,839 | 175,764   | 168,670   | 159,906 | 149,004   | 141,946 | 153,135 | 184,998 |
| Imports.....do.   | 2,402   | 2,794   | 2,138   | 1,804   | 2,442      | 4,003   | 3,946     | 5,102     | 3,085   | 6,845     | 3,540   | 2,806   | -----   |
| Price, wholesale, American, single daisies (Chicago).....dol. per lb.   | .341    | .343    | .330    | .352    | .358       | .356    | .356      | .353      | .349    | .354      | .351    | .346    | .343    |
| Condensed and evaporated milk:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production: †   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Condensed (sweetened):  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Bulk goods.....thous. of lb.  | 39,450  | 34,275  | 22,490  | 26,130  | 22,320     | 16,300  | 11,550    | 11,675    | 14,700  | 13,200    | 16,550  | 20,450  | 29,550  |
| Case goods.....do.  | 10,300  | 9,800   | 8,200   | 8,800   | 5,750      | 4,675   | 3,200     | 6,300     | 4,450   | 5,900     | 6,500   | 7,350   | 5,375   |
| Evaporated (unsweetened), case goods.....do.  | 361,150 | 350,850 | 306,750 | 273,650 | 212,750    | 167,750 | 134,000   | 151,000   | 168,750 | 183,000   | 241,000 | 258,000 | 346,850 |
| Stocks, manufacturers', case goods, end of month:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Condensed (sweetened).....thous. of lb.   | 9,066   | 10,027  | 8,309   | 8,559   | 6,758      | 6,925   | 5,795     | 7,386     | 5,249   | 5,951     | 6,757   | 7,596   | 7,650   |
| Evaporated (unsweetened).....do.  | 298,661 | 379,100 | 454,210 | 477,812 | 484,246    | 426,836 | 333,264   | 243,491   | 151,401 | 101,470   | 86,216  | 116,999 | 222,300 |
| Exports:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Condensed (sweetened).....do.   | 7,657   | 8,903   | 6,205   | 4,500   | 5,692      | 1,846   | 1,618     | 2,221     | 2,858   | 2,869     | 2,514   | 3,918   | -----   |
| Evaporated (unsweetened).....do.  | 24,517  | 24,391  | 22,967  | 11,209  | 12,368     | 18,257  | 14,862    | 15,351    | 13,120  | 14,306    | 8,694   | 16,275  | -----   |
| Prices, wholesale, U. S. average:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Condensed (sweetened).....dol. per case.  | 9.10    | 9.10    | 9.10    | 9.10    | 9.10       | 9.10    | 9.10      | 9.10      | 9.10    | 9.10      | 9.10    | 9.10    | 9.10    |
| Evaporated (unsweetened).....do.  | 5.05    | 5.09    | 5.12    | 5.11    | 5.08       | 5.08    | 5.09      | 5.09      | 5.10    | 5.10      | 5.10    | 5.10    | 5.09    |
| Fluid milk:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production.....mil. of lb.  | 12,069  | 12,372  | 11,559  | 10,574  | 9,427      | 9,056   | 8,451     | 8,622     | 9,046   | 8,671     | 9,996   | 10,612  | 11,981  |
| Utilization in mfd. dairy products.....do.  | 5,640   | 5,482   | 4,828   | 4,475   | 3,862      | 3,395   | 2,943     | 3,144     | 3,321   | 3,263     | 4,116   | 4,431   | 5,416   |
| Price, dealers', standard grade.....dol. per 100 lb.  | 4.58    | 4.56    | 4.61    | 4.66    | 4.71       | 4.74    | 4.75      | 4.75      | 4.66    | 4.63      | 4.58    | 4.37    | 4.31    |
| Dry milk:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production: †   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Dry whole milk.....thous. of lb.  | 13,715  | 12,225  | 12,620  | 10,890  | 10,725     | 9,150   | 7,410     | 10,300    | 9,091   | 8,135     | 11,425  | 10,550  | 11,410  |
| Nonfat dry milk solids (human food).....do.   | 122,400 | 112,200 | 88,360  | 76,750  | 63,050     | 54,150  | 49,000    | 58,700    | 64,850  | 65,500    | 85,100  | 97,150  | 113,000 |
| Stocks, manufacturers', end of month:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Dry whole milk.....do.  | 16,135  | 17,377  | 19,059  | 17,788  | 18,271     | 16,666  | 14,180    | 11,105    | 9,710   | 9,187     | 9,719   | 9,799   | 10,307  |
| Nonfat dry milk solids (human food).....do.   | 96,275  | 105,446 | 98,129  | 97,201  | 80,448     | 57,026  | 47,791    | 48,722    | 43,821  | 42,213    | 51,619  | 70,091  | 81,934  |
| Exports:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Dry whole milk.....do.  | 10,014  | 5,873   | 5,587   | 7,336   | 5,449      | 5,909   | 4,383     | 5,906     | 5,408   | 3,654     | 5,974   | 5,088   | -----   |
| Nonfat dry milk solids (human food).....do.   | 16,226  | 14,042  | 2,857   | 20,579  | 44,267     | 28,897  | 2,814     | 7,326     | 7,653   | 6,775     | 16,998  | 23,177  | -----   |
| Price, wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per 100 lbs.  | .118    | .116    | .117    | .118    | .121       | .123    | .122      | .121      | .117    | .118      | .117    | .118    | .116    |
| <b>FRUITS AND VEGETABLES</b>  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Apples:   |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production (crop estimate).....thous. of bu.  | 1,776   | 768     | 560     | 509     | 2,602      | 6,635   | 4,849     | 1,333,181 | 3,832   | 4,231     | 3,326   | 2,598   | 1,522   |
| Shipments, carlot.....no. of carloads.  | 1,294   | 343     | 175     | 412     | 14,777     | 35,224  | 33,405    | 25,667    | 19,573  | 12,502    | 7,074   | 3,645   | 1,295   |
| Stocks, cold storage, end of month.....thous. of bu.  | 10,103  | 8,992   | 7,921   | 6,444   | 4,858      | 5,720   | 7,599     | 11,369    | 9,760   | 8,613     | 9,911   | 8,966   | 10,556  |
| Citrus fruits, carlot shipments.....no. of carloads.  | 237,856 | 255,787 | 327,090 | 339,588 | 355,552    | 342,565 | 326,934   | 300,409   | 279,255 | 265,204   | 251,119 | 243,861 | 283,650 |
| Frozen fruits, stocks, cold storage, end of month.....thous. of lb.   | 186,821 | 219,515 | 237,847 | 315,788 | 368,552    | 387,681 | 383,658   | 371,003   | 339,316 | 305,316   | 269,980 | 241,992 | 221,762 |
| Potatoes, white:  |         |         |         |         |            |         |           |           |         |           |         |         |         |
| Production (crop estimate).....thous. of bu.  | 23,038  | 24,263  | 11,695  | 14,718  | 20,093     | 18,934  | 17,572    | 1401,962  | 19,900  | 20,750    | 27,144  | 25,291  | 23,936  |
| Shipments, carlot.....no. of carloads.  | 5,258   | 3,546   | 3,287   | 3,498   | 3,236      | 2,873   | 3,601     | 4,134     | 3,719   | 3,632     | 4,473   | 4,789   | 4,221   |
| Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lbs.  |         |         |         |         |            |         |           |           |         |           |         |         |         |

\* Revised. † December 1 estimate. ‡ Revisions for January-September 1948 are available upon request.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |                  |         |         |           |         |          |           | 1950    |          |         |                  |                  |
|---|---------|------------------|---------|---------|-----------|---------|----------|-----------|---------|----------|---------|------------------|------------------|
|   | May     | June             | July    | August  | September | October | November | December  | January | February | March   | April            | May              |
| <b>FOODSTUFFS AND TOBACCO—Continued</b>   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| <b>GRAINS AND GRAIN PRODUCTS</b>  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Exports, principal grains, including flour and meal<br>thous. of bu.  | 57,458  | 47,295           | 44,958  | 59,048  | 46,153    | 37,905  | 49,150   | 42,726    | 33,835  | 32,632   | 31,684  | 33,661           | 278,536          |
| Barley:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production (crop estimate).....do.  |         |                  |         |         |           |         |          | 1,238,104 |         |          |         |                  |                  |
| Receipts, principal markets.....do.   | 11,906  | 10,312           | 24,843  | 24,940  | 14,954    | 11,003  | 9,015    | 6,820     | 4,349   | 5,806    | 6,738   | 5,627            | 7,696            |
| Stocks, domestic, end of month:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Commercial.....do.  | 10,057  | 14,922           | 24,659  | 33,056  | 33,978    | 35,942  | 34,109   | 32,630    | 30,282  | 30,454   | 28,072  | 27,657           | 26,228           |
| On farms.....do.  |         | 59,308           |         |         | 148,973   |         |          | 107,532   |         |          | 70,692  |                  |                  |
| Exports, including malt.....do.   | 1,636   | 2,111            | 4,199   | 6,410   | 3,382     | 1,888   | 1,468    | 2,263     | 811     | 550      | 1,677   | 252              |                  |
| Prices, wholesale (Minneapolis):  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| No. 2, malting.....dol. per bu.   | 1.249   | 1.253            | 1.290   | 1.327   | 1.523     | 1.556   | 1.560    | 1.509     | 1.546   | 1.547    | 1.578   | 1.622            | 1.643            |
| No. 3, straight.....do.   | 1.184   | 1.163            | 1.236   | 1.299   | 1.455     | 1.502   | 1.451    | 1.418     | 1.444   | 1.484    | 1.518   | 1.538            | 1.593            |
| Corn:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production (crop estimate).....mil. of bu.  |         |                  |         |         |           |         |          | 13,378    |         |          |         |                  |                  |
| Grindings, wet process.....thous. of bu.  | 8,632   | 8,910            | 8,658   | 10,637  | 10,501    | 11,206  | 10,047   | 9,554     | 9,454   | 9,448    | 10,743  | 10,371           | 10,723           |
| Receipts, principal markets.....do.   | 21,198  | 21,977           | 19,683  | 22,064  | 23,967    | 43,947  | 58,975   | 33,364    | 24,678  | 17,006   | 23,470  | 19,624           | 24,065           |
| Stocks, domestic, end of month:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Commercial.....do.  | 11,589  | 10,888           | 4,744   | 5,711   | 9,614     | 20,020  | 46,400   | 51,688    | 47,521  | 45,319   | 47,400  | 43,910           | 43,177           |
| On farms.....mil. of bu.  |         | 1,255.2          |         |         | 708.4     |         |          | 2,401.3   |         |          | 1,634.2 |                  |                  |
| Exports, including meal.....thous. of bu.   | 8,209   | 4,611            | 7,826   | 8,369   | 7,116     | 7,513   | 20,238   | 13,470    | 10,082  | 8,628    | 6,161   | 5,909            |                  |
| Prices, wholesale:  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| No. 3, white (Chicago).....dol. per bu.   | 1.410   | ( <sup>3</sup> ) | 1.451   | 1.340   | 1.262     | 1.390   | 1.308    | 1.450     | 1.440   | 1.441    | 1.487   | ( <sup>3</sup> ) | ( <sup>3</sup> ) |
| No. 3, yellow (Chicago).....do.   | 1.358   | 1.353            | 1.402   | 1.307   | 1.312     | 1.152   | 1.157    | 1.296     | 1.291   | 1.297    | 1.337   | 1.426            | 1.481            |
| Weighted average, 5 markets, all grades.....do.   | 1.279   | 1.276            | 1.327   | 1.256   | 1.238     | 1.134   | 1.142    | 1.248     | 1.249   | 1.261    | 1.305   | 1.419            | 1.498            |
| Oats:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production (crop estimate).....mil. of bu.  |         |                  |         |         |           |         |          | 11,323    |         |          |         |                  | 1,380            |
| Receipts, principal markets.....thous. of bu.   | 9,874   | 13,988           | 33,804  | 24,804  | 9,338     | 5,953   | 5,460    | 7,163     | 6,862   | 4,670    | 7,660   | 8,041            | 8,343            |
| Stocks, domestic, end of month:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Commercial.....do.  | 4,129   | 6,167            | 17,745  | 30,095  | 26,706    | 25,254  | 21,218   | 19,029    | 16,050  | 13,130   | 12,099  | 11,295           | 11,517           |
| On farms.....do.  |         | 270,501          |         |         | 1,053,296 |         |          | 819,701   |         |          | 481,216 |                  |                  |
| Exports, including oatmeal.....do.  | 503     | 3,182            | 562     | 6,719   | 1,765     | 1,045   | 2,430    | 578       | 268     | 659      | 171     | 450              |                  |
| Price, wholesale, No. 3, white (Chicago).....dol. per bu.   | .701    | .673             | .638    | .637    | .678      | .687    | .759     | .762      | .749    | .769     | .783    | .841             | .912             |
| Rice:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production (crop estimate).....thous. of bu.  |         |                  |         |         |           |         |          | 189,141   |         |          |         |                  |                  |
| California:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Receipts, domestic, rough.....thous. of lb.   | 48,913  | 45,785           | 46,994  | 68,741  | 48,951    | 236,472 | 39,427   | 65,207    | 32,953  | 45,493   | 83,503  | 50,081           | 83,677           |
| Shipments from mills, milled rice.....do.   | 30,421  | 26,728           | 31,908  | 64,909  | 26,998    | 48,435  | 22,610   | 81,654    | 31,183  | 33,990   | 34,770  | 29,175           | 37,907           |
| Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.   | 37,944  | 39,358           | 35,752  | 13,806  | 16,508    | 114,029 | 115,691  | 81,914    | 72,043  | 62,804   | 77,368  | 74,409           | 82,574           |
| Southern States (Ark., La., Tenn., Tex.):   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Receipts, rough, at mills, thous. of bbl. (162 lb.)   | 412     | 377              | 183     | 781     | 4,315     | 4,188   | 3,703    | 1,596     | 658     | 480      | 493     | 466              | 462              |
| Shipments from mills, milled rice.....thous. of lb.   | 134,241 | 132,777          | 78,233  | 81,631  | 194,961   | 265,382 | 226,358  | 262,745   | 196,778 | 92,216   | 105,130 | 89,488           | 103,973          |
| Stocks, domestic, rough and cleaned (cleaned basis), end of month.....thous. of lb.   | 202,235 | 113,173          | 57,291  | 65,554  | 316,540   | 489,341 | 650,284  | 566,941   | 452,037 | 417,203  | 373,464 | 342,278          | 298,604          |
| Exports.....do.   | 106,781 | 60,952           | 88,768  | 40,375  | 63,013    | 136,669 | 109,077  | 200,905   | 187,151 | 41,146   | 24,694  | 29,925           |                  |
| Imports.....do.   | 809     | 772              | 909     | 606     | 423       | 310     | 252      | 716       | 272     | 206      | 512     | 304              |                  |
| Price, wholesale, head, clean (N. O.).....dol. per lb.  | .091    | .089             | .087    | .084    | .071      | .070    | .077     | .082      | .082    | .081     | .080    | .081             | .081             |
| Rye:  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production (crop estimate).....thous. of bu.  |         |                  |         |         |           |         |          | 118,697   |         |          |         |                  | 222,446          |
| Receipts, principal markets.....do.   | 727     | 748              | 1,772   | 3,131   | 1,043     | 2,194   | 5,071    | 569       | 300     | 263      | 323     | 303              | 1,121            |
| Stocks, commercial, domestic, end of month.....do.  | 2,732   | 2,993            | 4,091   | 6,170   | 5,435     | 5,401   | 10,005   | 9,338     | 8,280   | 7,643    | 7,321   | 6,278            | 5,977            |
| Price, wholesale, No. 2 (Minn.).....dol. per bu.  | 1.362   | 1.346            | 1.454   | 1.384   | 1.428     | 1.465   | 1.418    | 1.457     | 1.430   | 1.343    | 1.393   | 1.395            | 1.443            |
| Wheat:  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production (crop estimate), total.....mil. of bu.   |         |                  |         |         |           |         |          | 11,146.5  |         |          |         |                  | 2,944.5          |
| Spring wheat.....do.  |         |                  |         |         |           |         |          | 1,244.8   |         |          |         |                  | 2,234.4          |
| Winter wheat.....do.  |         |                  |         |         |           |         |          | 1,901.7   |         |          |         |                  | 2,710.2          |
| Receipts, principal markets.....thous. of bu.   | 49,082  | 64,749           | 130,305 | 76,031  | 50,170    | 27,586  | 24,296   | 18,492    | 18,385  | 17,347   | 19,584  | 17,856           | 22,154           |
| Disappearance, domestic.....do.   |         | 279,444          |         |         | 294,748   |         |          | 249,992   |         |          | 246,514 |                  |                  |
| Stocks, end of month:   |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Canada (Canadian wheat).....do.   | 89,097  | 70,146           | 55,199  | 86,400  | 162,524   | 176,459 | 165,267  | 165,657   | 152,065 | 146,506  | 136,625 | 126,762          | 108,447          |
| United States, domestic, total <sup>2</sup> .....do.  |         | 307,347          |         |         | 1,159,159 |         |          | 909,226   |         |          | 662,938 |                  |                  |
| Commercial.....do.  | 114,242 | 128,158          | 234,493 | 260,412 | 261,109   | 244,664 | 227,502  | 219,038   | 199,613 | 189,447  | 180,659 | 173,136          | 169,293          |
| Interior mills, elevators, and warehouses<br>thous. of bu.  |         | 75,859           |         |         | 282,881   |         |          | 237,304   |         |          | 188,979 |                  |                  |
| Merchant mills.....do.  |         | 32,361           |         |         | 133,688   |         |          | 117,849   |         |          | 88,583  |                  |                  |
| On farms.....do.  |         | 67,172           |         |         | 472,209   |         |          | 327,230   |         |          | 199,169 |                  |                  |
| Exports, total, including flour.....do.   | 46,555  | 36,668           | 31,796  | 37,369  | 33,495    | 26,589  | 24,067   | 26,094    | 21,996  | 22,601   | 23,315  | 26,432           |                  |
| Wheat only.....do.  | 40,617  | 30,313           | 24,789  | 34,230  | 30,082    | 22,693  | 20,482   | 21,655    | 18,055  | 19,240   | 18,838  | 21,223           |                  |
| Prices, wholesale:  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| No. 1, dark northern spring (Minneapolis)<br>dol. per bu.   | 2.328   | 2.367            | 2.379   | 2.285   | 2.374     | 2.431   | 2.395    | 2.375     | 2.366   | 2.328    | 2.358   | 2.373            | 2.453            |
| No. 2, hard winter (Kansas City).....do.  | 2.221   | 1.951            | 2.004   | 2.060   | 2.152     | 2.188   | 2.202    | 2.221     | 2.223   | 2.224    | 2.272   | 2.306            | 2.300            |
| No. 2, red winter (St. Louis).....do.   | 2.344   | 1.828            | 1.872   | 1.865   | 2.013     | 2.063   | 2.161    | 2.200     | 2.218   | 2.158    | 2.290   | 2.329            | 2.333            |
| Weighted avg., 6 markets, all grades.....do.  | 2.254   | 2.160            | 2.096   | 2.185   | 2.253     | 2.282   | 2.274    | 2.269     | 2.259   | 2.253    | 2.300   | 2.322            | 2.365            |
| Wheat flour:  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Production: <sup>†</sup>  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Flour.....thous. of sacks (100 lb.)   | 17,333  | 20,116           | 18,994  | 19,957  | 20,357    | 20,895  | 19,221   | 18,679    | 19,165  | 17,705   | 20,043  | 16,864           | 18,684           |
| Operations, percent of capacity.....do.   | 59.2    | 66.1             | 65.3    | 63.5    | 70.2      | 69.0    | 68.9     | 61.8      | 65.9    | 66.0     | 63.6    | 57.8             | 60.5             |
| Offal.....short tons  | 337,890 | 390,721          | 380,597 | 405,071 | 413,639   | 424,907 | 389,304  | 378,385   | 384,792 | 355,951  | 402,001 | 337,484          | 369,000          |
| Grindings of wheat.....thous. of bu.  | 39,990  | 46,344           | 44,222  | 46,561  | 47,541    | 48,740  | 44,852   | 43,542    | 44,576  | 41,172   | 46,596  | 39,178           | 42,700           |
| Stocks held by mills, end of month<br>thous. of sacks (100 lb.)   |         | 4,506            |         |         | 4,757     |         |          | 4,948     |         |          | 4,911   |                  |                  |
| Exports.....do.   | 2,623   | 2,727            | 3,007   | 1,947   | 1,465     | 1,672   | 1,539    | 1,905     | 1,692   | 1,442    | 1,922   | 2,235            |                  |
| Prices, wholesale:  |         |                  |         |         |           |         |          |           |         |          |         |                  |                  |
| Standard patents (Minneapolis)<br>dol. per sack (100 lb.)   | 5.255   | 5.512            | 5.575   | 5.340   | 5.600     | 5.715   | 5.744    | 5.669     | 5.605   | 5.619    | 5.600   | 5.656            | 5.690            |
| Winter, straights (Kansas City).....do.   | 4.938   | 4.869            | 4.915   | 4.869   | 5.069     | 5.165   | 5.119    | 5.115     | 5.138   | 5.188    | 5.269   | 5.283            | 5.158            |

<sup>1</sup> Revised. <sup>2</sup> December 1 estimate. <sup>3</sup> June 1 estimate. <sup>4</sup> No quotation.

<sup>5</sup> The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the break-down of stocks.  
<sup>†</sup> Revised series. Data for rough rice, included in rice exports, have been revised using a new conversion factor supplied by the U. S. Department of Agriculture, which takes into account changes in milling practices; unpublished revisions (1933-July 1948) are available upon request. Revised data for January 1947 to July 1948 for wheat-flour production and grindings of wheat will be published later.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

|   | 1949    |         |         |         |           |         |           |           | 1950      |          |         |         |         |
|---|---------|---------|---------|---------|-----------|---------|-----------|-----------|-----------|----------|---------|---------|---------|
|   | May     | June    | July    | August  | September | October | November  | December  | January   | February | March   | April   | May     |
| <b>FOODSTUFFS AND TOBACCO—Continued</b>   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| <b>LIVESTOCK</b>  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Cattle and calves:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Slaughter (Federally inspected):  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Calves.....thous. of animals.....   | 510     | 533     | 501     | 549     | 552       | 568     | 585       | 511       | 465       | 443      | 586     | 494     | 496     |
| Cattle.....do.....  | 1,025   | 1,095   | 1,090   | 1,232   | 1,224     | 1,156   | 1,116     | 1,064     | 1,103     | 939      | 1,082   | 959     | 1,075   |
| Receipts, principal markets.....do.....   | 1,828   | 1,896   | 1,833   | 2,470   | 2,528     | 3,061   | 2,280     | 1,676     | 1,839     | 1,537    | 1,715   | 1,590   | 1,871   |
| Shipments, feeder, to 8 corn-belt States.....do.....  | 92      | 140     | 164     | 384     | 586       | 869     | 7432      | 198       | 133       | 112      | 141     | 128     | 130     |
| Prices, wholesale:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Beef steers (Chicago).....dol. per 100 lb.....  | 24.88   | 26.47   | 25.86   | 26.28   | 28.11     | 28.93   | 28.21     | 26.47     | 25.98     | 25.58    | 25.90   | 26.94   | 29.02   |
| Steers, stocker and feeder (Kansas City).....do.....  | 24.02   | 22.53   | 20.62   | 20.06   | 19.74     | 20.57   | 21.45     | 21.44     | 22.94     | 24.13    | 25.32   | 25.79   | 27.19   |
| Calves, vealers (Chicago).....do.....   | 26.45   | 25.94   | 24.88   | 25.70   | 27.25     | 27.15   | 26.75     | 27.25     | 30.40     | 30.88    | 29.06   | 29.19   | 30.35   |
| Hogs:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Slaughter (Federally inspected)   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| thous. of animals.....  | 3,721   | 3,745   | 3,165   | 3,417   | 3,879     | 4,959   | 6,003     | 6,477     | 5,844     | 4,191    | 5,020   | 4,316   | 4,338   |
| Receipts, principal markets.....do.....   | 2,451   | 2,406   | 2,072   | 2,314   | 2,395     | 3,055   | 3,618     | 3,813     | 3,712     | 2,691    | 3,058   | 2,593   | 2,836   |
| Prices:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Wholesale, average, all grades (Chicago).....dol. per 100 lb.....                                   | 18.49   | 19.08   | 18.23   | 19.09   | 19.74     | 17.87   | 15.87     | 15.05     | 15.23     | 16.55    | 16.13   | 16.02   | 18.41   |
| Hog-corn ratio  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| bu. of corn equal in value to 100 lb. of live hog.....  | 14.7    | 15.5    | 15.4    | 16.4    | 17.2      | 16.1    | 15.3      | 13.1      | 13.1      | 14.3     | 13.5    | 12.4    | 13.8    |
| Sheep and lambs:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Slaughter (Federally inspected)   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| thous. of animals.....  | 761     | 898     | 976     | 1,126   | 1,180     | 1,172   | 1,060     | 1,058     | 1,077     | 863      | 939     | 834     | 941     |
| Receipts, principal markets.....do.....   | 1,244   | 1,164   | 1,202   | 1,650   | 1,932     | 2,054   | 1,296     | 1,139     | 1,206     | 931      | 1,013   | 1,013   | 1,455   |
| Shipments, feeder, to 8 corn-belt States.....do.....  | 163     | 138     | 144     | 335     | 534       | 572     | 212       | 71        | 115       | 112      | 101     | 98      | 157     |
| Prices, wholesale:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Lambs, average (Chicago).....dol. per 100 lb.....   | 29.25   | 27.12   | 24.50   | 23.62   | 23.00     | 23.75   | 23.38     | 22.38     | 24.00     | 26.12    | 27.62   | 26.75   | 27.12   |
| Lambs, feeder, good and choice (Omaha).....do.....  | (1)     | (1)     | (1)     | 22.66   | 23.21     | 23.28   | 23.25     | 22.88     | 23.64     | 25.12    | 26.59   | (1)     | (1)     |
| <b>MEATS</b>  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Total meats (including lard):   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Production (inspected slaughter).....mil. of lb.....  | 1,362   | 1,438   | 1,358   | 1,441   | 1,436     | 1,564   | 1,763     | 1,864     | 1,793     | 1,356    | 1,585   | 1,397   | 1,488   |
| Stocks, cold storage, end of month.....do.....  | 799     | 716     | 643     | 520     | 411       | 409     | 532       | 799       | 943       | 897      | 866     | 857     | 800     |
| Exports.....do.....   | 77      | 97      | 65      | 46      | 45        | 41      | 58        | 69        | 55        | 78       | 85      | 46      |         |
| Beef and veal:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Production (inspected slaughter).....thous. of lb.....  | 623,536 | 645,249 | 638,252 | 716,737 | 698,993   | 660,890 | 640,589   | 616,302   | 642,167   | 554,425  | 644,109 | 575,795 | 638,652 |
| Stocks, cold storage, end of month.....do.....  | 94,035  | 81,148  | 75,627  | 72,053  | 71,475    | 78,763  | 103,582   | 136,903   | 143,599   | 123,281  | 110,022 | 98,839  | 79,908  |
| Exports.....do.....   | 1,302   | 1,227   | 1,482   | 2,511   | 2,260     | 1,070   | 1,167     | 2,569     | 1,118     | 1,078    | 1,021   | 1,433   |         |
| Price, wholesale, beef, fresh, steer carcasses, good (600-700 lbs.) (New York).....dol. per lb..... | .410    | .433    | .431    | .438    | .464      | .476    | .476      | .445      | .438      | .430     | .433    | .447    | .474    |
| Lamb and mutton:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Production (inspected slaughter).....thous. of lb.....  | 33,561  | 37,427  | 40,975  | 48,257  | 50,414    | 51,338  | 47,893    | 48,992    | 51,344    | 42,392   | 45,917  | 39,949  | 43,184  |
| Stocks, cold storage, end of month.....do.....  | 7,007   | 6,761   | 6,651   | 6,869   | 7,268     | 8,222   | 10,534    | 13,811    | 14,332    | 13,062   | 10,689  | 8,440   | 7,218   |
| Pork, including lard, production (inspected slaughter).....thous. of lb.....                        | 704,543 | 754,870 | 678,466 | 675,735 | 686,365   | 851,970 | 1,074,324 | 1,198,884 | 1,099,016 | 759,390  | 894,965 | 780,940 | 806,047 |
| Perk, excluding lard:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Production (inspected slaughter).....do.....  | 517,974 | 556,838 | 495,142 | 500,186 | 518,143   | 634,343 | 801,460   | 880,945   | 804,033   | 558,664  | 664,439 | 573,780 | 592,792 |
| Stocks, cold storage, end of month.....do.....  | 466,108 | 419,590 | 367,043 | 283,178 | 204,678   | 209,687 | 297,205   | 473,741   | 582,737   | 573,108  | 548,640 | 541,955 | 489,981 |
| Exports.....do.....   | 5,855   | 11,925  | 6,102   | 6,749   | 4,342     | 2,479   | 2,711     | 6,576     | 4,017     | 4,179    | 5,584   | 5,145   |         |
| Prices, wholesale:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Hams, smoked (Chicago).....dol. per lb.....   | .520    | .556    | .586    | .613    | .569      | .489    | .468      | .469      | .489      | .495     | .485    | .478    | .528    |
| Fresh loins, 8-10 lb. average (New York).....do.....  | .515    | .533    | .546    | .558    | .551      | .453    | .386      | .351      | .368      | .430     | .409    | .412    | .485    |
| Miscellaneous meats and meat products, stocks, cold storage, end of month:                          |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Edible offal.....thous. of lb.....  | 54,707  | 55,322  | 56,671  | 54,958  | 51,245    | 47,642  | 51,174    | 62,163    | 63,173    | 56,670   | 54,246  | 48,699  | 45,701  |
| Canned meats and sausage and sausage-room products.....thous. of lb.....                            | 50,941  | 49,570  | 41,209  | 34,310  | 27,374    | 26,094  | 30,014    | 38,186    | 45,984    | 49,457   | 54,818  | 51,381  | 48,841  |
| Lard:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Production (inspected slaughter).....do.....  | 136,470 | 144,798 | 134,178 | 128,257 | 122,743   | 158,861 | 199,237   | 232,483   | 215,492   | 146,905  | 170,946 | 151,151 | 155,971 |
| Stocks, cold storage, end of month.....do.....  | 125,823 | 103,890 | 96,255  | 68,819  | 48,768    | 38,320  | 39,808    | 73,995    | 92,949    | 31,174   | 87,306  | 108,105 | 128,679 |
| Exports.....do.....   | 63,282  | 76,508  | 52,293  | 29,407  | 32,682    | 31,503  | 49,467    | 54,311    | 45,770    | 68,583   | 74,019  | 34,873  |         |
| Price, wholesale, refined (Chicago).....dol. per lb.....  | .147    | .136    | .132    | .166    | .152      | .158    | .130      | .128      | .129      | .129     | .132    | .132    | .147    |
| <b>POULTRY AND EGGS</b>   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Poultry:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Receipts, 5 markets.....thous. of lb.....   | 31,644  | 38,054  | 34,769  | 38,991  | 49,399    | 58,185  | 82,866    | 73,034    | 34,859    | 28,604   | 27,462  | 30,985  | 36,928  |
| Stocks, cold storage, end of month.....do.....  | 77,823  | 74,733  | 71,261  | 83,466  | 132,380   | 211,517 | 267,508   | 292,513   | 295,736   | 260,523  | 212,058 | 167,000 | 136,608 |
| Price, wholesale, live fowls (Chicago).....dol. per lb.....   | .298    | .268    | .241    | .260    | .238      | .236    | .217      | .213      | .204      | .223     | .239    | .226    | .211    |
| Eggs:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Production, farm.....millions.....  | 5,848   | 4,905   | 4,334   | 3,853   | 3,576     | 3,749   | 3,851     | 4,499     | 5,147     | 5,217    | 6,429   | 6,386   | 6,142   |
| Dried egg production.....thous. of lb.....  | 7,784   | 7,640   | 6,118   | 3,963   | 1,778     | 933     | 1,207     | 8,579     | 3,239     | 6,257    | 10,082  | 12,987  | 19,051  |
| Stocks, cold storage, end of month:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Shell.....thous. of cases.....  | 1,943   | 2,290   | 1,936   | 1,426   | 810       | 501     | 250       | 110       | 380       | 735      | 1,296   | 2,147   | 3,413   |
| Frozen.....thous. of lb.....  | 141,361 | 166,582 | 168,394 | 146,868 | 121,476   | 96,382  | 72,556    | 53,902    | 55,052    | 73,159   | 116,546 | 155,108 | 178,667 |
| Price, wholesale, extras, large (Chicago).....dol. per doz.....                                     | .483    | .493    | .533    | .559    | .628      | .564    | .527      | .381      | .323      | .327     | .358    | .344    | .317    |
| <b>MISCELLANEOUS FOOD PRODUCTS</b>  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Candy, sales by manufacturers.....thous. of dol.....  | 34,642  | 36,028  | 25,580  | 40,928  | 66,713    | 69,382  | 65,913    | 52,730    | 51,675    | 49,091   | 53,018  | 42,945  | 40,368  |
| Cocoa:  |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Imports.....long tons.....  | 24,963  | 32,103  | 21,845  | 22,119  | 11,253    | 9,936   | 21,019    | 30,461    | 23,512    | 42,469   | 24,918  | 20,053  |         |
| Price, wholesale, Acera (New York).....dol. per lb.....   | .190    | .187    | .211    | .226    | .200      | .205    | .246      | .259      | .272      | .251     | .228    | .240    | .286    |
| Coffee:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Clearances from Brazil, total.....thous. of bags.....   | 1,572   | 1,326   | 1,672   | 1,868   | 2,332     | 1,945   | 2,185     | 1,439     | 1,093     | 779      | 1,286   | 728     | 855     |
| To United States.....do.....  | 942     | 906     | 933     | 1,129   | 1,403     | 1,280   | 1,507     | 874       | 699       | 519      | 727     | 596     | 506     |
| Visible supply, United States.....do.....   | 796     | 808     | 859     | 796     | 798       | 763     | 850       | 992       | 868       | 928      | 949     | 731     | 609     |
| Imports.....do.....   | 1,477   | 1,685   | 1,688   | 1,604   | 1,932     | 1,853   | 2,016     | 2,247     | 2,070     | 1,574    | 1,321   | 1,131   |         |
| Price, wholesale, Santos, No. 4 (New York).....dol. per lb.....                                     | .270    | .272    | .277    | .284    | .302      | .355    | .496      | .490      | .496      | .485     | .471    | .473    | .462    |
| Fish:   |         |         |         |         |           |         |           |           |           |          |         |         |         |
| Landings, fresh fish, 5 ports.....thous. of lb.....   | 69,890  | 71,117  | 66,145  | 77,219  | 64,091    | 55,030  | 42,129    | 31,246    | 27,205    | 32,953   |         |         |         |
| Stocks, cold storage, end of month.....do.....  | 91,453  | 114,031 | 127,217 | 146,344 | 150,608   | 156,077 | 158,719   | 146,813   | 125,516   | 105,818  | 87,133  | 78,027  | 96,302  |

† Revised. † No quotation.

† Revised series. U. S. Department of Agriculture data replace the series for U. S. standards published prior to the October 1949 issue of the SURVEY. Data for September 1944 to December 1948 are shown on p. 24 of the June 1950 issue of the SURVEY.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          | 1950    |          |         |         |         |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
|   | May     | June    | July    | August  | September | October | November | December | January | February | March   | April   | May     |
| <b>FOODSTUFFS AND TOBACCO—Continued</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| <b>MISCELLANEOUS FOOD PRODUCTS—Con.</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Sugar:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Cuban stocks, raw, end of month<br>thous. of Spanish tons..   | 3,678   | 3,215   | 2,599   | 2,022   | 1,668     | 1,021   | 707      | 397      | 423     | 1,423    | 2,878   | 3,438   | 3,818   |
| United States:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Deliveries and supply (raw basis):  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production and receipts:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production..... short tons..  | (1)     | (1)     | (1)     | 43,899  | 116,207   | 548,576 | 766,441  | 418,627  | 72,870  | 31,605   | 24,382  | 17,572  | 28,821  |
| Entries from off-shore..... do..  | 577,439 | 509,595 | 471,237 | 642,038 | 391,859   | 402,253 | 252,307  | 306,744  | 404,682 | 379,389  | 584,423 | 572,778 | 593,854 |
| Hawaii and Puerto Rico..... do..  | 156,084 | 123,322 | 84,350  | 132,227 | 165,441   | 133,168 | 99,018   | 309,803  | 174,121 | 119,554  | 148,180 | 243,296 | 241,671 |
| Deliveries, total..... do..   | 605,147 | 792,936 | 747,453 | 924,533 | 733,977   | 523,702 | 539,902  | 527,904  | 511,962 | 503,096  | 620,674 | 565,982 | 738,858 |
| For domestic consumption..... do..  | 601,365 | 789,878 | 743,698 | 921,391 | 733,920   | 519,358 | 537,257  | 525,835  | 508,537 | 501,508  | 618,495 | 565,226 | 735,153 |
| For export..... do..  | 3,782   | 3,058   | 3,755   | 3,242   | 4,057     | 4,344   | 2,645    | 2,069    | 3,425   | 1,588    | 2,179   | 756     | 3,705   |
| Stocks, raw and refined, end of month<br>thous. of short tons..   | 1,492   | 1,252   | 956     | 617     | 404       | 879     | 1,446    | 1,708    | 1,625   | 1,525    | 1,564   | 1,573   | 1,489   |
| Exports, refined sugar..... short tons..  | 1,863   | 1,997   | 1,879   | 2,379   | 2,403     | 1,475   | 1,133    | 977      | 1,695   | 693      | 5,976   | 64,433  | .....   |
| Imports:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Raw sugar, total..... do..  | 382,265 | 346,792 | 342,089 | 342,392 | 243,822   | 250,846 | 197,959  | 66,038   | 139,962 | 233,873  | 387,367 | 269,725 | .....   |
| From Cuba..... do..   | 267,999 | 253,348 | 232,097 | 272,690 | 225,129   | 242,278 | 190,878  | 66,011   | 125,411 | 201,313  | 337,769 | 203,875 | .....   |
| From Philippine Islands..... do..   | 114,266 | 88,409  | 104,072 | 61,901  | 5,581     | 1,416   | 7,076    | 0        | 6,238   | 32,505   | 49,504  | 65,850  | .....   |
| Refined sugar, total..... do..  | 25,613  | 38,430  | 23,401  | 28,259  | 28,272    | 27,763  | 24,521   | 0        | 18,855  | 37,980   | 49,421  | 37,933  | .....   |
| From Cuba..... do..   | 25,563  | 36,555  | 23,398  | 23,684  | 28,259    | 26,639  | 24,511   | 0        | 18,844  | 37,789   | 49,111  | 37,307  | .....   |
| Price (New York):   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Raw, wholesale..... dol. per lb..   | .058    | .059    | .058    | .059    | .060      | .060    | .059     | .057     | .058    | .056     | .055    | .055    | .057    |
| Retail..... do..  | .093    | .093    | .093    | .093    | .093      | .093    | .093     | .093     | 2.462   | 2.461    | 2.456   | 2.455   | 2.454   |
| Wholesale..... do..   | .078    | .078    | .077    | .077    | .079      | .079    | .079     | .079     | .079    | .077     | .076    | .076    | .076    |
| Tea, imports..... thous. of lb..  | 7,465   | 8,485   | 6,129   | 7,877   | 8,443     | 7,702   | 9,327    | 6,289    | 7,628   | 7,943    | 13,839  | 9,550   | .....   |
| <b>TOBACCO</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Leaf:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production (crop estimate)..... mil. of lb..  |         |         |         |         |           |         |          |          | 3,990   |          |         |         |         |
| Stock, dealers' and manufacturers', end of quarter,<br>total..... mil. of lb..  |         | 3,509   |         |         | 3,690     |         |          | 3,880    |         |          | 3,944   |         |         |
| Domestic:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Cigar leaf..... do..  |         | 367     |         |         | 330       |         |          | 316      |         |          | 402     |         |         |
| Air-cured, fire-cured, flue-cured, and miscel-<br>laneous domestic..... mil. of lb..  |         | 2,970   |         |         | 3,206     |         |          | 3,404    |         |          | 3,371   |         |         |
| Foreign grown:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Cigar leaf..... do..  |         | 23      |         |         | 20        |         |          | 19       |         |          | 19      |         |         |
| Cigarette tobacco..... do..   |         | 149     |         |         | 134       |         |          | 141      |         |          | 152     |         |         |
| Exports, including scrap and stems..... thous. of lb..  | 20,400  | 33,402  | 30,563  | 61,963  | 76,768    | 56,720  | 37,675   | 50,151   | 16,052  | 19,049   | 28,203  | 44,167  | .....   |
| Imports, including scrap and stems..... do..  | 7,521   | 8,218   | 6,606   | 9,088   | 7,483     | 7,261   | 6,903    | 4,758    | 8,355   | 6,368    | 7,930   | 6,530   | .....   |
| Manufactured products:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production, manufactured tobacco, total..... do..   | 20,591  | 21,740  | 16,625  | 22,986  | 22,565    | 22,434  | 19,675   | 17,119   | 18,982  | 17,867   | 22,031  | 18,099  | .....   |
| Chewing, plug, and twist..... do..  | 7,226   | 8,558   | 6,918   | 8,839   | 8,345     | 7,774   | 7,072    | 6,643    | 7,566   | 7,023    | 8,085   | 6,354   | .....   |
| Smoking..... do..   | 10,120  | 9,747   | 7,311   | 10,308  | 10,579    | 10,997  | 9,055    | 6,971    | 8,483   | 7,919    | 10,199  | 8,391   | .....   |
| Snuff..... do..   | 3,246   | 3,435   | 2,396   | 3,838   | 3,641     | 3,664   | 3,547    | 3,505    | 2,933   | 2,925    | 3,747   | 3,353   | .....   |
| Consumption (withdrawals):  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Cigarettes (small):   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Tax-free..... millions.....   | 3,172   | 3,236   | 2,155   | 3,041   | 2,680     | 2,777   | 2,215    | 2,432    | 1,973   | 2,178    | 2,146   | 1,974   | 2,395   |
| Tax-paid..... do..  | 30,601  | 32,849  | 25,806  | 35,347  | 31,743    | 29,194  | 29,657   | 24,776   | 29,290  | 25,645   | 32,036  | 25,829  | 32,674  |
| Cigars (large), tax-paid..... thousands..   | 428,357 | 519,509 | 422,496 | 516,208 | 532,446   | 534,274 | 508,626  | 386,169  | 424,088 | 415,318  | 453,634 | 383,345 | 424,870 |
| Manufactured tobacco and snuff, tax-paid<br>thous. of lb..  | 20,362  | 20,583  | 16,625  | 22,869  | 23,674    | 21,975  | 19,324   | 16,556   | 19,286  | 17,354   | 21,941  | 18,176  | 18,998  |
| Exports, cigarettes..... millions.....  | 1,937   | 1,611   | 1,449   | 1,476   | 1,720     | 1,523   | 1,341    | 1,893    | 903     | 969      | 1,464   | 1,157   | .....   |
| Price, wholesale (composite), cigarettes, f. o. b.,<br>destination..... dol. per thous..  | 6.862   | 6.862   | 6.862   | 6.862   | 6.862     | 6.862   | 6.862    | 6.862    | 6.862   | 6.862    | 6.862   | 6.862   | 6.862   |

## LEATHER AND PRODUCTS

|   |        |        |        |        |        |        |        |        |        |        |        |        |       |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| <b>HIDES AND SKINS</b>                                      |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Imports, total hides and skins..... thous. of lb..          | 15,302 | 11,942 | 14,082 | 16,951 | 15,569 | 16,028 | 16,499 | 18,503 | 23,838 | 20,421 | 22,115 | 18,683 | ..... |
| Calf and kip skins..... thous. of pieces..                  | 47     | 44     | 23     | 118    | 145    | 120    | 116    | 110    | 276    | 251    | 170    | 154    | ..... |
| Cattle hides..... do..                                      | 53     | 103    | 27     | 35     | 41     | 47     | 77     | 172    | 356    | 162    | 184    | 122    | ..... |
| Goatskins..... do..   | 3,631  | 4,005  | 3,319  | 2,657  | 2,312  | 2,771  | 2,688  | 3,041  | 2,924  | 3,752  | 3,743  | 3,052  | ..... |
| Sheep and lamb skins..... do..                              | 2,629  | 9,065  | 2,726  | 4,076  | 3,276  | 2,571  | 2,723  | 1,811  | 2,335  | 1,381  | 2,040  | 3,013  | ..... |
| Prices, wholesale (Chicago):                                |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Calfskins, packers', 8 to 15 lb..... dol. per lb..          | .414   | .398   | .385   | .410   | .421   | .425   | .425   | .445   | .450   | .425   | .440   | .431   | .450  |
| Hides, steer, packers', heavy, native..... do..             | .213   | .214   | .209   | .238   | .246   | .244   | .245   | .232   | (1)    | .207   | .213   | .208   | .220  |
| <b>LEATHER</b>  |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Production:   |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Calf and kip..... thous. of skins..                         | 797    | 877    | 571    | 867    | 831    | 886    | 861    | 941    | 925    | 885    | 902    | 816    | ..... |
| Cattle hide..... thous. of hides..                          | 1,937  | 1,974  | 1,565  | 1,985  | 1,964  | 1,874  | 1,869  | 1,974  | 1,880  | 1,949  | 2,115  | 1,853  | ..... |
| Goat and kid..... thous. of skins..                         | 2,776  | 3,034  | 2,371  | 2,743  | 3,008  | 2,956  | 2,743  | 2,794  | 3,016  | 2,960  | 3,514  | 2,821  | ..... |
| Sheep and lamb..... do..                                    | 2,207  | 2,399  | 1,818  | 2,599  | 2,509  | 2,677  | 2,687  | 2,128  | 2,193  | 2,675  | 2,566  | 2,625  | ..... |
| Exports:  |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Sole leather:   |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Bends, backs, and sides..... thous. of lb..                 | 56     | 93     | 87     | 70     | 92     | 60     | 9      | 25     | 5      | 57     | 82     | 52     | ..... |
| Offal, including belting offal..... do..                    | 151    | 116    | 106    | 73     | 49     | 41     | 6      | 31     | 10     | 21     | 39     | 27     | ..... |
| Upper leather..... thous. of sq. ft..                       | 3,113  | 3,203  | 2,906  | 3,462  | 2,886  | 3,938  | 2,882  | 4,016  | 3,246  | 2,802  | 2,990  | 2,594  | ..... |
| Prices, wholesale:  |        |        |        |        |        |        |        |        |        |        |        |        |       |
| Sole, bends, steer, f. o. b. tannery..... dol. per lb..     | .578   | .568   | .564   | .555   | .559   | .559   | .549   | .549   | .549   | .539   | .539   | .539   | .539  |
| Chrome calf, black, B grade, composite<br>dol. per sq. ft.. | 1.023  | 1.024  | 1.016  | .975   | .977   | .975   | .975   | .988   | .991   | .991   | 1.017  | 1.027  | 1.034 |

<sup>1</sup> Revised.

<sup>2</sup> Corrected monthly figures are not available; January-July 1949 total (including revisions for January and February) is 218,055 short tons.

<sup>3</sup> Price for 5 pounds; quotations formerly for 1-pound package.

<sup>4</sup> December 1 estimate. <sup>5</sup> No quotation.

<sup>6</sup> This series continues data in the 1942 STATISTICAL SUPPLEMENT to the SURVEY; there were no shipments for 1942 to 1947 except for January, February, and May 1942 (12,136, 1,120, and 8,618 short tons, respectively). Data for January-July 1948 are shown on p. S-30 of the October 1949 SURVEY.

NOTE FOR LUMBER SERIES, p. S. 31.—Exports of sawmill products for 1948 have been adjusted to exclude box shooks, in accordance with the revised commodity classification effective January 1949. Revisions for January-July 1948 are shown in a footnote on p. S-38 of the October 1949 SURVEY.

Minor monthly revisions for total lumber (production, shipments, and stocks) and West Coast woods (orders, production, shipments, and stocks) for 1946-48—since publication of the 1949 STATISTICAL SUPPLEMENT—are available upon request. Revised data for Western pine for January 1947-March 1948 are shown in the above-mentioned note.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949   |        |        |        |           |         |          |          | 1950    |          |        |        |       |
|---|--------|--------|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|-------|
|   | May    | June   | July   | August | September | October | November | December | January | February | March  | April  | May   |
| <b>LEATHER AND PRODUCTS—Continued</b>   |        |        |        |        |           |         |          |          |         |          |        |        |       |
| <b>LEATHER MANUFACTURES</b>   |        |        |        |        |           |         |          |          |         |          |        |        |       |
| Shoes and slippers:§  |        |        |        |        |           |         |          |          |         |          |        |        |       |
| Production, total.....thous. of pairs..   | 35,098 | 38,509 | 32,987 | 44,969 | 41,538    | 38,208  | 33,490   | 34,124   | 38,696  | 39,259   | 46,496 | 36,579 |       |
| Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs..  | 31,429 | 34,152 | 28,845 | 38,926 | 34,858    | 31,225  | 26,850   | 30,129   | 35,822  | 36,209   | 42,861 | 33,291 |       |
| By types of uppers:α  |        |        |        |        |           |         |          |          |         |          |        |        |       |
| All leather.....do.....   | 28,018 | 32,622 | 26,360 | 35,630 | 32,293    | 29,474  | 25,457   | 28,281   | 33,170  | 33,264   | 38,629 | 29,814 |       |
| Part leather and nonleather.....do.....   | 3,351  | 5,911  | 2,580  | 3,405  | 2,660     | 1,802   | 1,617    | 1,834    | 2,651   | 3,023    | 3,940  | 3,477  |       |
| By kinds:   |        |        |        |        |           |         |          |          |         |          |        |        |       |
| Men's.....do.....   | 7,283  | 8,431  | 6,383  | 5,702  | 8,409     | 8,249   | 7,205    | 8,025    | 8,148   | 7,982    | 9,421  | 7,775  |       |
| Youths' and boys'.....do.....   | 1,217  | 1,639  | 1,464  | 1,797  | 1,710     | 1,608   | 1,131    | 1,274    | 1,207   | 1,203    | 1,378  | 1,103  |       |
| Women's.....do.....   | 16,149 | 16,748 | 15,234 | 20,791 | 18,052    | 14,818  | 12,211   | 13,374   | 17,974  | 18,709   | 22,577 | 16,802 |       |
| Misses' and children's.....do.....  | 3,956  | 4,267  | 3,541  | 4,782  | 4,156     | 3,941   | 3,736    | 4,316    | 5,134   | 5,109    | 5,762  | 4,453  |       |
| Infants' and babies'.....do.....  | 2,824  | 3,067  | 2,223  | 2,854  | 2,531     | 2,609   | 2,567    | 3,140    | 3,359   | 3,206    | 3,723  | 3,158  |       |
| Slippers for housewear.....do.....  | 3,212  | 3,877  | 3,706  | 5,476  | 6,067     | 6,379   | 6,149    | 3,562    | 2,425   | 2,569    | 3,198  | 2,826  |       |
| Athletic.....do.....  | 246    | 255    | 221    | 306    | 299       | 304     | 266      | 220      | 220     | 247      | 277    | 251    |       |
| Other footwear.....do.....  | 211    | 225    | 215    | 261    | 314       | 300     | 225      | 213      | 229     | 234      | 275    | 211    |       |
| Exports.....do.....   | 323    | 287    | 334    | 527    | 406       | 409     | 365      | 348      | 229     | 319      | 337    | 307    |       |
| Prices, wholesale, factory, Goodyear welt, leather sole:  |        |        |        |        |           |         |          |          |         |          |        |        |       |
| Men's black calf oxford, plain toe.....dol. per pair..  | 9.653  | 9.653  | 9.653  | 9.653  | 9.653     | 9.604   | 9.555    | 9.555    | 9.555   | 9.555    | 9.555  | 9.555  | 9.555 |
| Men's black calf oxford, tip toe.....do.....  | 6.600  | 6.600  | 6.600  | 6.600  | 6.600     | 6.600   | 6.600    | 6.600    | 6.600   | 6.600    | 6.600  | 6.600  | 6.750 |
| Women's black kid blucher oxford.....do.....  | 5.150  | 5.150  | 5.150  | 5.150  | 5.150     | 5.150   | 5.150    | 5.150    | 5.150   | 5.150    | 5.150  | 5.150  | 5.150 |

**LUMBER AND MANUFACTURES**

| <b>LUMBER—ALL TYPES</b>   |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Exports, total sawmill products.....M bd. ft..                                      | 59,784  | 60,234  | 44,549  | 61,796  | 74,533  | 52,514  | 62,046  | 44,529  | 33,746  | 34,469  | 34,383  | 38,682  |         |
| Imports, total sawmill products.....do.....   | 117,351 | 121,115 | 100,173 | 123,729 | 146,878 | 170,493 | 200,847 | 173,518 | 167,262 | 166,228 | 255,642 | 259,853 |         |
| National Lumber Manufacturers Association:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production, total.....mil. bd. ft..   | 2,936   | 3,027   | 2,664   | 3,201   | 3,126   | 3,049   | 3,087   | 2,953   | 2,387   | 2,463   | 3,091   | 3,227   | 3,576   |
| Hardwoods.....do.....   | 459     | 514     | 497     | 566     | 604     | 604     | 649     | 656     | 633     | 601     | 669     | 688     | 752     |
| Softwoods.....do.....   | 2,477   | 2,513   | 2,167   | 2,635   | 2,522   | 2,445   | 2,438   | 2,297   | 1,754   | 1,862   | 2,422   | 2,539   | 2,824   |
| Shipments, total.....do.....  | 2,863   | 2,963   | 2,608   | 3,146   | 3,210   | 3,225   | 3,364   | 2,983   | 2,633   | 2,865   | 3,343   | 3,220   | 3,683   |
| Hardwoods.....do.....   | 452     | 444     | 460     | 544     | 578     | 606     | 732     | 662     | 697     | 689     | 739     | 683     | 776     |
| Softwoods.....do.....   | 2,411   | 2,519   | 2,148   | 2,602   | 2,632   | 2,619   | 2,623   | 2,321   | 1,936   | 2,176   | 2,604   | 2,537   | 2,907   |
| Stocks, gross (mill and concentration yards), end of month, total.....mil. bd. ft.. | 7,234   | 7,298   | 7,354   | 7,409   | 7,324   | 7,207   | 6,881   | 6,851   | 7,028   | 6,976   | 6,277   | 6,350   | 6,117   |
| Hardwoods.....do.....   | 2,157   | 2,227   | 2,264   | 2,286   | 2,272   | 2,270   | 2,187   | 2,181   | 2,478   | 2,390   | 1,960   | 1,966   | 1,941   |
| Softwoods.....do.....   | 5,077   | 5,071   | 5,090   | 5,123   | 5,052   | 4,937   | 4,694   | 4,670   | 4,550   | 4,586   | 4,317   | 4,384   | 4,176   |
| <b>SOFTWOODS</b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Douglas fir:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Exports, total sawmill products.....M bd. ft..                                      | 29,617  | 27,606  | 20,594  | 31,062  | 42,275  | 24,305  | 30,784  | 18,685  | 10,916  | 11,965  | 14,600  | 15,425  |         |
| Sawed timber.....do.....  | 4,307   | 9,681   | 4,852   | 5,474   | 9,054   | 5,008   | 7,884   | 3,882   | 4,437   | 5,379   | 3,977   | 5,145   |         |
| Boards, planks, scantlings, etc.....do.....   | 25,310  | 17,925  | 15,742  | 25,588  | 33,221  | 19,297  | 22,900  | 14,803  | 6,479   | 6,586   | 10,623  | 10,280  |         |
| Prices, wholesale:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Dimension, No. 1 common, 2" x 4" x 16'.....dol. per M bd. ft..                      | 68.310  | 67.568  | 64.680  | 63.896  | 62.720  | 62.720  | 62.720  | 63.210  | 64.484  | 66.640  | 67.620  | 69.090  | 72.324  |
| Flooring, B and better, F. G., 1" x 4", R. L.,.....dol. per M bd. ft..              | 122.562 | 118.058 | 114.660 | 114.660 | 114.660 | 108.780 | 105.448 | 104.860 | 102.900 | 103.635 | 105.840 | 105.840 | 109.368 |
| Southern pine:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....mil. bd. ft..   | 725     | 690     | 697     | 913     | 842     | 765     | 711     | 627     | 714     | 802     | 749     | 770     | 982     |
| Orders, unfilled, end of month.....do.....  | 261     | 228     | 247     | 340     | 372     | 374     | 304     | 253     | 291     | 397     | 361     | 385     | 488     |
| Production.....do.....  | 728     | 703     | 670     | 744     | 782     | 701     | 760     | 756     | 703     | 667     | 766     | 758     | 798     |
| Shipments.....do.....   | 740     | 723     | 678     | 820     | 810     | 763     | 781     | 678     | 676     | 696     | 785     | 746     | 879     |
| Stocks, gross (mill and concentration yards), end of month.....mil. bd. ft..        | 1,760   | 1,740   | 1,732   | 1,656   | 1,628   | 1,566   | 1,545   | 1,623   | 1,650   | 1,621   | 1,602   | 1,614   | 1,533   |
| Exports, total sawmill products.....M bd. ft..                                      | 10,202  | 9,934   | 9,028   | 9,218   | 8,869   | 8,468   | 9,226   | 7,925   | 9,104   | 8,269   | 6,813   | 8,602   |         |
| Sawed timber.....do.....  | 3,797   | 3,457   | 3,016   | 2,737   | 2,488   | 2,376   | 3,298   | 2,791   | 2,688   | 2,178   | 1,584   | 2,562   |         |
| Boards, planks, scantlings, etc.....do.....   | 6,405   | 6,477   | 6,012   | 6,481   | 6,381   | 6,092   | 5,928   | 5,134   | 6,416   | 6,091   | 5,229   | 6,040   |         |
| Prices, wholesale, composite:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Boards, No. 2 common, 1" x 6" or 8" x 12'.....dol. per M bd. ft..                   | 60.380  | 59.033  | 59.479  | 61.173  | 63.326  | 64.311  | 65.008  | 65.467  | 65.765  | 65.618  | 65.986  | 66.176  | 69.342  |
| Flooring, B and better, F. G., 1" x 4" x 12-14'.....dol. per M bd. ft..             | 142.865 | 139.374 | 139.200 | 136.484 | 138.542 | 139.583 | 140.256 | 140.256 | 141.114 | 139.472 | 139.410 | 139.165 | 141.892 |
| Western pine:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....mil. bd. ft..   | 568     | 684     | 643     | 673     | 693     | 643     | 630     | 624     | 461     | 467     | 584     | 619     | 721     |
| Orders, unfilled, end of month.....do.....  | 498     | 539     | 607     | 629     | 699     | 734     | 759     | 767     | 757     | 755     | 763     | 783     | 719     |
| Production.....do.....  | 619     | 712     | 628     | 721     | 627     | 617     | 563     | 477     | 264     | 326     | 477     | 586     | 729     |
| Shipments.....do.....   | 561     | 643     | 578     | 655     | 626     | 669     | 627     | 569     | 405     | 439     | 582     | 507     | 697     |
| Stocks, gross, mill, end of month.....do.....                                       | 1,644   | 1,713   | 1,763   | 1,829   | 1,840   | 1,847   | 1,724   | 1,632   | 1,491   | 1,377   | 1,272   | 1,261   | 1,293   |
| Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8'.....dol. per M bd. ft..  | 65.84   | 65.20   | 62.54   | 59.21   | 57.02   | 57.56   | 58.00   | 59.18   | 60.37   | 61.26   | 62.72   | 64.13   | 66.22   |
| West Coast woods:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....mil. bd. ft..   | 774     | 772     | 743     | 931     | 954     | 926     | 884     | 788     | 919     | 748     | 995     | 1,044   | 917     |
| Orders, unfilled, end of month.....do.....  | 511     | 397     | 469     | 555     | 595     | 620     | 575     | 520     | 800     | 848     | 907     | 902     | 878     |
| Production.....do.....  | 858     | 821     | 638     | 873     | 855     | 852     | 838     | 830     | 575     | 644     | 821     | 927     | 994     |
| Shipments.....do.....   | 854     | 887     | 671     | 846     | 913     | 902     | 929     | 842     | 636     | 796     | 968     | 929     | 1,027   |
| Stocks, gross, mill, end of month.....do.....                                       | 942     | 876     | 843     | 870     | 811     | 761     | 671     | 659     | 567     | 727     | 790     | 790     | 631     |
| <b>SOFTWOOD PLYWOOD</b>   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production.....thous. of sq. ft., 3/8" equivalent..                                 | 164,185 | 160,820 | 109,213 | 182,204 | 181,644 | 189,159 | 189,244 | 192,454 | 175,484 | 177,577 | 235,291 | 207,431 | 228,278 |
| Shipments.....do.....   | 161,526 | 170,171 | 115,035 | 185,191 | 182,512 | 191,511 | 193,447 | 198,390 | 168,635 | 177,905 | 237,000 | 206,840 | 223,917 |
| Stocks, end of month.....do.....  | 80,249  | 71,285  | 65,774  | 62,868  | 62,278  | 59,664  | 55,304  | 49,189  | 55,268  | 55,322  | 53,878  | 53,638  | 56,727  |
| <b>HARDWOOD FLOORING</b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Maple, beech, and birch:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Orders, new.....M bd. ft..  | 3,400   | 4,299   | 4,275   | 4,200   | 4,300   | 4,800   | 4,525   | 4,325   | 5,400   | 5,275   | 7,150   | 5,800   | 7,525   |
| Orders, unfilled, end of month.....do.....  | 7,325   | 6,872   | 6,875   | 6,300   | 6,600   | 6,850   | 7,125   | 5,900   | 7,225   | 8,250   | 9,850   | 11,050  | 12,675  |
| Production.....do.....  | 4,275   | 5,246   | 4,650   | 4,900   | 4,325   | 4,175   | 4,375   | 4,450   | 4,225   | 4,125   | 4,850   | 4,025   | 5,225   |
| Shipments.....do.....   | 3,675   | 4,651   | 4,000   | 4,550   | 3,950   | 4,575   | 4,200   | 4,250   | 4,225   | 4,450   | 5,450   | 4,625   | 5,325   |
| Stocks, mill, end of month.....do.....  | 8,000   | 8,843   | 9,300   | 9,700   | 10,150  | 9,650   | 10,000  | 10,025  | 9,925   | 9,650   | 9,050   | 8,275   | 8,150   |

Revised.

§1948 data for production of shoes and slippers have been revised; revisions January-July are shown in the September 1949 SURVEY on p. S-31.

αThe 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. See note at the bottom of p. S-30 of this issue regarding revised lumber series.

Revised data for January-April 1949 are as follows (units as above): Production—121,599; 146,455, 179,336; 160,376; shipments—111,159; 136,514; 182,343; 165,032; stocks—77,400; 85,993; 82,938; 78,423.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          | 1950    |          |         |         |         |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
|   | May     | June    | July    | August  | September | October | November | December | January | February | March   | April   | May     |
| <b>LUMBER AND MANUFACTURES—Continued</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| <b>HARDWOOD FLOORING—Continued</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Oak:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Orders, new..... M bd. ft.  | 58,749  | 56,876  | 62,722  | 78,066  | 57,382    | 85,525  | 74,615   | 71,891   | 85,965  | 91,090   | 93,988  | 78,601  | 92,625  |
| Orders, unfilled, end of month..... do.   | 31,879  | 31,908  | 30,229  | 35,029  | 47,846    | 55,918  | 55,715   | 61,488   | 75,816  | 95,627   | 102,330 | 102,115 | 106,689 |
| Production..... do.   | 64,409  | 66,584  | 58,250  | 70,606  | 71,309    | 72,162  | 72,953   | 69,066   | 71,038  | 68,334   | 81,049  | 75,243  | 86,791  |
| Shipments..... do.  | 61,803  | 62,825  | 61,691  | 73,266  | 74,565    | 77,453  | 74,818   | 66,118   | 71,637  | 71,297   | 87,285  | 78,816  | 88,051  |
| Stocks, mill, end of month..... do.   | 62,473  | 66,232  | 62,791  | 57,135  | 53,879    | 47,202  | 44,201   | 47,149   | 45,612  | 41,201   | 34,965  | 31,392  | 28,134  |
| <b>METALS AND MANUFACTURES</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| <b>IRON AND STEEL</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Foreign trade:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Iron and steel products (excl. advanced mfrs.):   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Exports, total..... short tons.   | 553,244 | 599,093 | 507,212 | 509,644 | 521,543   | 255,787 | 187,451  | 372,573  | 298,605 | 279,565  | 273,036 | 256,602 | -----   |
| Scrap..... do.  | 52,408  | 50,866  | 23,210  | 27,342  | 22,423    | 20,319  | 17,557   | 18,189   | 13,552  | 14,603   | 14,481  | 18,151  | -----   |
| Imports, total..... do.   | 161,725 | 109,133 | 55,745  | 50,667  | 19,327    | 25,247  | 62,358   | 62,501   | 69,136  | 51,136   | 97,848  | 102,857 | -----   |
| Scrap..... do.  | 127,675 | 91,838  | 52,359  | 43,207  | 5,618     | 17,086  | 11,924   | 18,930   | 33,468  | 3,606    | 15,832  | 18,408  | -----   |
| <b>Iron and Steel Scrap</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Consumption, total..... thous. of short tons.   | 4,968   | 4,398   | 3,800   | 4,756   | 4,631     | 1,664   | 3,401    | 5,320    | 5,495   | 5,084    | 5,714   | 5,733   | -----   |
| Home scrap..... do.   | 2,719   | 2,600   | 2,241   | 2,747   | 2,658     | 765     | 1,795    | 2,824    | 2,956   | 2,877    | 2,992   | 2,988   | -----   |
| Purchased scrap..... do.  | 2,249   | 1,898   | 1,559   | 2,009   | 1,973     | 899     | 1,606    | 2,496    | 2,539   | 2,407    | 2,722   | 2,745   | -----   |
| Stocks, consumers', end of month, total..... do.  | 5,745   | 5,824   | 5,748   | 5,351   | 4,824     | 5,340   | 5,497    | 5,718    | 5,400   | 5,154    | 4,740   | 4,511   | -----   |
| Home scrap..... do.   | 1,626   | 1,751   | 1,820   | 1,789   | 1,531     | 1,737   | 1,693    | 1,642    | 1,548   | 1,468    | 1,343   | 1,315   | -----   |
| Purchased scrap..... do.  | 4,119   | 4,073   | 3,928   | 3,563   | 3,293     | 3,603   | 3,804    | 4,076    | 3,852   | 3,686    | 3,397   | 3,196   | -----   |
| <b>Ore</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Iron ore:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| All districts:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production..... thous. of long tons.  | 11,865  | 12,923  | 12,757  | 11,986  | 10,164    | 709     | 2,049    | 2,816    | 2,777   | 2,492    | 2,496   | 2,999   | -----   |
| Shipments..... do.  | 12,549  | 13,750  | 13,696  | 12,582  | 10,421    | 1,591   | 2,079    | 1,649    | 1,524   | 1,245    | 1,150   | 2,087   | -----   |
| Stocks, end of month..... do.   | 7,939   | 7,112   | 6,172   | 5,576   | 5,319     | 4,456   | 4,407    | 5,575    | 6,831   | 8,077    | 9,424   | 10,337  | -----   |
| Lake Superior district:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Shipments from upper lake ports..... do.  | 11,656  | 12,141  | 12,768  | 11,315  | 9,461     | 1,575   | 1,103    | 171      | 0       | 0        | 0       | 349     | 9,496   |
| Consumption by furnaces..... do.  | 7,277   | 6,249   | 5,258   | 5,711   | 5,541     | 877     | 3,520    | 6,760    | 6,740   | 5,329    | 5,948   | 7,109   | 7,362   |
| Stocks, end of month, total..... do.  | 21,508  | 27,696  | 35,064  | 40,811  | 45,356    | 47,017  | 44,786   | 38,629   | 32,004  | 26,745   | 20,865  | 14,099  | 14,384  |
| At furnaces..... do.  | 19,273  | 24,957  | 31,493  | 36,084  | 39,346    | 39,585  | 37,848   | 32,544   | 26,710  | 22,103   | 16,829  | 11,033  | 11,544  |
| On Lake Erie docks..... do.   | 2,235   | 2,739   | 3,571   | 4,728   | 6,010     | 7,432   | 6,939    | 6,085    | 5,294   | 4,642    | 4,035   | 3,066   | 2,840   |
| Imports..... do.  | 650     | 642     | 946     | 1,025   | 968       | 461     | 654      | 348      | 601     | 509      | 579     | 334     | -----   |
| Manganese ore, imports (manganese content)..... thous. of long tons.  | 37      | 60      | 42      | 46      | 50        | 44      | 60       | 80       | 47      | 55       | 61      | 68      | -----   |
| <b>Pig Iron and Iron Manufactures</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Castings, gray iron:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Unfilled orders for sale..... thous. of short tons.   | 1,243   | 1,087   | 1,032   | 1,048   | 980       | 955     | 939      | 892      | 914     | 873      | 922     | 922     | -----   |
| Shipments, total..... do.   | 867     | 906     | 697     | 872     | 881       | 716     | 719      | 862      | 913     | 864      | 996     | 981     | -----   |
| For sale..... do.   | 439     | 455     | 342     | 446     | 459       | 398     | 395      | 440      | 450     | 417      | 500     | 484     | -----   |
| Castings, malleable iron:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Orders, new, for sale..... short tons.  | 11,629  | 23,560  | 24,147  | 20,861  | 26,828    | 25,392  | 26,723   | 34,719   | 34,390  | 35,991   | 41,456  | 42,663  | 43,256  |
| Orders, unfilled, for sale..... do.   | 78,944  | 69,865  | 70,796  | 61,330  | 57,512    | 54,322  | 55,795   | 60,855   | 62,307  | 67,049   | 69,866  | 76,250  | 77,074  |
| Shipments, total..... do.   | 54,572  | 59,597  | 44,360  | 58,121  | 60,488    | 57,150  | 49,439   | 57,379   | 62,874  | 60,386   | 60,259  | 69,822  | 76,161  |
| For sale..... do.   | 27,643  | 32,639  | 23,216  | 30,327  | 30,646    | 28,582  | 25,250   | 29,679   | 32,918  | 31,249   | 38,639  | 36,279  | 42,432  |
| Pig iron:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production..... thous. of short tons.   | 5,517   | 4,819   | 4,173   | 4,477   | 4,350     | 612     | 2,722    | 5,231    | 5,294   | 4,173    | 4,691   | 5,577   | 5,855   |
| Consumption..... do.  | 5,290   | 4,573   | 4,054   | 4,604   | 4,495     | 753     | 2,773    | 5,215    | 5,285   | 4,357    | 4,779   | 5,548   | -----   |
| Stocks (consumers' and suppliers'), end of month..... thous. of short tons.   | 1,775   | 1,942   | 2,013   | 1,847   | 2,230     | 1,616   | 1,446    | 1,499    | 1,441   | 1,299    | 1,138   | 1,144   | -----   |
| Prices, wholesale:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Composite..... dol. per long ton.   | 46.62   | 46.62   | 46.62   | 46.62   | 46.68     | 46.68   | 46.68    | 46.68    | 46.68   | 46.85    | 47.28   | 47.28   | 47.28   |
| Basic (furnace)..... do.  | 46.00   | 46.00   | 46.00   | 46.00   | 46.00     | 46.00   | 46.00    | 46.00    | 46.00   | 46.00    | 46.00   | 46.00   | 46.00   |
| Foundry, No. 2, f. o. b. Neville Island..... do.  | 46.50   | 46.50   | 46.50   | 46.50   | 46.50     | 46.50   | 46.50    | 46.50    | 46.50   | 46.50    | 46.50   | 46.50   | 46.50   |
| <b>Steel, Crude and Semimanufactures</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Steel castings:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Shipments, total..... short tons.   | 106,178 | 116,052 | 78,710  | 89,964  | 86,502    | 70,690  | 76,437   | 84,508   | 88,821  | 91,827   | 111,772 | 106,964 | 117,944 |
| For sale, total..... do.  | 75,537  | 84,112  | 50,124  | 59,412  | 55,853    | 48,263  | 50,685   | 53,079   | 57,996  | 62,045   | 71,338  | 75,133  | 83,845  |
| Railway specialties..... do.  | 22,165  | 26,940  | 14,625  | 13,348  | 11,823    | 8,964   | 7,270    | 9,258    | 9,298   | 10,920   | 15,281  | 17,406  | 20,552  |
| Steel forgings, for sale:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Orders, unfilled, total..... do.  | 411,601 | 376,761 | 348,239 | 311,923 | 294,240   | 280,291 | 286,897  | 307,656  | 327,035 | 340,955  | 350,358 | 357,238 | 372,904 |
| Drop and upset..... do.   | 338,912 | 310,182 | 293,206 | 257,259 | 250,239   | 231,849 | 240,715  | 263,816  | 280,023 | 294,251  | 287,874 | 297,032 | 311,811 |
| Press and open hammer..... do.  | 72,689  | 66,579  | 55,033  | 54,664  | 44,001    | 48,442  | 46,182   | 43,840   | 47,012  | 46,704   | 62,484  | 60,206  | 60,993  |
| Shipments, total..... do.   | 91,775  | 100,756 | 70,129  | 95,794  | 88,417    | 81,278  | 72,859   | 78,266   | 92,994  | 92,547   | 108,677 | 99,193  | 113,657 |
| Drop and upset..... do.   | 67,580  | 77,877  | 55,072  | 73,630  | 71,781    | 65,651  | 56,455   | 61,765   | 73,458  | 73,440   | 87,745  | 80,950  | 93,459  |
| Press and open hammer..... do.  | 24,195  | 22,879  | 15,057  | 22,164  | 16,636    | 15,627  | 16,404   | 16,501   | 19,536  | 19,107   | 20,932  | 18,243  | 20,198  |
| Steel ingots and steel for castings:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production..... thous. of short tons.   | 7,590   | 6,498   | 5,779   | 6,715   | 6,590     | 925     | 4,216    | 7,717    | 7,930   | 6,793    | 7,487   | 8,213   | 8,552   |
| Percent of capacity..... do.  | 93      | 82      | 71      | 82      | 84        | 11      | 53       | 95       | 94      | 89       | 89      | 100     | 101     |
| Prices, wholesale:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Composite, finished steel..... dol. per lb.   | .0420   | .0420   | .0420   | .0420   | .0420     | .0420   | .0420    | .0427    | .0438   | .0438    | .0438   | .0438   | .0438   |
| Steel billets, rerolling (producing point)..... dol. per long ton.  | 58.24   | 58.24   | 58.24   | 58.24   | 58.24     | 58.24   | 58.24    | 58.80    | 59.36   | 59.36    | 59.36   | 59.36   | 59.36   |
| Structural steel (Pittsburgh)..... dol. per lb.   | .0350   | .0350   | .0350   | .0350   | .0350     | .0350   | .0350    | .0363    | .0375   | .0375    | .0375   | .0375   | .0375   |
| Steel scrap, heavy melting (Pittsburgh)..... dol. per long ton.   | 23.25   | 23.00   | 21.00   | 21.00   | 27.75     | 29.38   | 31.38    | 31.00    | 30.00   | 31.63    | 31.60   | 32.88   | 37.00   |
| <b>Steel, Manufactured Products</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Barrels and drums, steel, heavy types:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Orders, unfilled, end of month..... thousands.  | 6,200   | 5,197   | 5,815   | 5,645   | 5,401     | 5,361   | 5,298    | 4,592    | 4,863   | 4,937    | 4,745   | 4,650   | 4,410   |
| Shipments..... do.  | 1,921   | 2,087   | 1,833   | 1,990   | 2,419     | 1,694   | 1,682    | 1,956    | 1,635   | 1,758    | 2,095   | 1,721   | 1,967   |
| Stocks, end of month..... do.   | 32      | 29      | 30      | 33      | 28        | 31      | 26       | 49       | 61      | 42       | 31      | 28      | 35      |

\* Revised.

† For 1950, percent of capacity is calculated on annual capacity as of January 1, 1950 of 99,392,800 tons of steel; 1949 data are based on capacity as of January 1, 1949, 96,120,930 tons.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

METALS AND MANUFACTURES—Continued

| IRON AND STEEL—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steel, Manufactured Products—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Cans, metal, shipments (in terms of steel consumed), total..... short tons..... | 230,167 | 303,921 | 314,372 | 489,794 | 416,974 | 285,644 | 227,359 | 219,119 | 209,187 | 198,279 | 236,413 | 222,788 | .....   |
| Food..... do.....   | 147,808 | 208,635 | 219,067 | 383,603 | 312,538 | 188,092 | 150,987 | 146,653 | 136,899 | 121,128 | 138,019 | 130,753 | .....   |
| Nonfood..... do.....  | 82,359  | 95,288  | 95,305  | 106,191 | 104,436 | 97,552  | 76,372  | 72,466  | 72,288  | 77,151  | 98,394  | 92,035  | .....   |
| Shipments for sale..... do.....   | 189,024 | 259,026 | 282,977 | 444,976 | 371,691 | 252,522 | 198,034 | 184,918 | 176,582 | 163,010 | 192,993 | 186,571 | .....   |
| Commercial closures, production..... millions.....                              | 737     | 779     | 746     | 920     | 910     | 874     | 811     | 831     | 951     | 908     | 1,061   | 956     | 1,100   |
| Crowns, production..... thousand gross.....                                     | 23,422  | 27,559  | 26,984  | 29,709  | 25,511  | 19,936  | 19,554  | 16,707  | 21,365  | 22,066  | 26,281  | 25,353  | 30,531  |
| Steel products, net shipments:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total..... thous. of short tons.....  | 5,235   | 5,177   | 4,535   | 4,918   | 5,236   | 985     | 3,297   | 5,411   | 5,483   | 5,135   | 5,723   | 5,780   | 6,253   |
| Bars, hot rolled—Carbon and alloy..... do.....                                  | 597     | 564     | 432     | 465     | 524     | 89      | 325     | 606     | 620     | 602     | 652     | 646     | 702     |
| Reinforcing..... do.....  | 134     | 141     | 125     | 156     | 162     | 31      | 125     | 133     | 122     | 101     | 116     | 122     | 138     |
| Semimanufactures..... do.....   | 202     | 139     | 125     | 136     | 125     | 18      | 104     | 220     | 228     | 220     | 230     | 225     | 241     |
| Pipe and tubes..... do.....   | 618     | 623     | 550     | 648     | 655     | 121     | 400     | 653     | 671     | 633     | 658     | 743     | 803     |
| Plates..... do.....   | 590     | 517     | 464     | 451     | 467     | 51      | 290     | 519     | 456     | 346     | 441     | 438     | 467     |
| Rails..... do.....  | 193     | 211     | 182     | 196     | 162     | 1       | 31      | 141     | 151     | 125     | 125     | 164     | 189     |
| Sheets..... do.....   | 1,330   | 1,355   | 1,290   | 1,377   | 1,497   | 316     | 990     | 1,506   | 1,572   | 1,502   | 1,719   | 1,686   | 1,768   |
| Strip—Cold rolled..... do.....  | 132     | 121     | 76      | 106     | 122     | 64      | 78      | 137     | 141     | 141     | 151     | 146     | 154     |
| Hot rolled..... do.....   | 142     | 150     | 125     | 153     | 179     | 38      | 90      | 164     | 176     | 167     | 182     | 179     | 200     |
| Structural shapes, heavy..... do.....   | 378     | 327     | 290     | 309     | 309     | 8       | 215     | 341     | 325     | 309     | 331     | 333     | 364     |
| Tin plate and terneplate..... do.....   | 292     | 387     | 418     | 322     | 394     | 81      | 246     | 326     | 348     | 329     | 363     | 366     | 432     |
| Wire and wire products..... do.....   | 338     | 347     | 241     | 334     | 386     | 71      | 268     | 419     | 424     | 408     | 464     | 429     | 456     |
| NONFERROUS METALS AND PRODUCTS  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Aluminum:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production, primary..... short tons.....  | 56,909  | 54,184  | 55,777  | 52,001  | 49,742  | 45,790  | 35,865  | 41,161  | 52,023  | 50,443  | 58,747  | 58,024  | .....   |
| Imports, bauxite..... long tons.....  | 182,760 | 262,247 | 182,171 | 276,727 | 245,978 | 252,431 | 243,748 | 259,203 | 232,813 | 142,324 | 253,181 | 248,354 | .....   |
| Price, wholesale, scrap castings (N. Y.)..... dol. per lb.....                  | .0630   | .0605   | .0575   | .0651   | .0725   | .0737   | .0775   | .0775   | .0775   | .0775   | .0746   | .0725   | .0757   |
| Aluminum fabricated products, shipments, total..... mil. of lbs.....            | 110.4   | 103.9   | 90.4    | 104.2   | 123.4   | 135.3   | 107.1   | 119.8   | 129.5   | 140.2   | 184.9   | 162.7   | 163.6   |
| Castings..... do.....   | 21.4    | 23.3    | 18.6    | 24.0    | 27.6    | 29.1    | 26.3    | 26.8    | 28.8    | 28.9    | 35.8    | 35.4    | 36.0    |
| Wrought products, total..... do.....  | 89.0    | 80.7    | 71.7    | 80.2    | 95.8    | 106.2   | 80.7    | 93.1    | 100.7   | 111.3   | 149.0   | 129.4   | 127.5   |
| Plate, sheet, and strip..... do.....  | 56.9    | 48.1    | 42.8    | 49.3    | 65.3    | 75.9    | 54.1    | 61.2    | 68.5    | 77.0    | 107.4   | 89.4    | 85.7    |
| Brass sheets, wholesale price, mill..... dol. per lb.....                       | .295    | .276    | .277    | .282    | .282    | .282    | .286    | .287    | .287    | .287    | .287    | .292    | .312    |
| Copper:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Mine production, recoverable copper..... short tons.....                        | 67,343  | 61,314  | 56,735  | 55,851  | 58,013  | 60,108  | 62,243  | 62,565  | 71,464  | 67,296  | 76,083  | 73,351  | 74,617  |
| Crude (mine or smelter, including custom intake)..... short tons.....           | 81,258  | 72,051  | 62,449  | 62,279  | 64,870  | 69,052  | 80,598  | 80,390  | 85,626  | 80,756  | 90,335  | 83,782  | 83,023  |
| Refined..... do.....  | 98,139  | 92,118  | 85,638  | 85,577  | 79,949  | 86,882  | 92,602  | 94,947  | 95,229  | 94,036  | 113,440 | 103,293 | 112,388 |
| Deliveries, refined, domestic..... do.....                                      | 32,566  | 45,653  | 45,316  | 90,739  | 103,116 | 108,192 | 117,133 | 107,662 | 111,668 | 112,773 | 123,030 | 101,729 | 113,837 |
| Stocks, refined, end of month..... do.....                                      | 128,441 | 166,925 | 212,817 | 217,167 | 193,890 | 164,464 | 139,199 | 116,027 | 101,070 | 77,472  | 60,276  | 57,028  | 51,020  |
| Exports, refined and manufactures..... do.....                                  | 14,910  | 17,066  | 10,349  | 8,695   | 14,214  | 9,388   | 13,075  | 25,049  | 12,165  | 20,748  | 19,021  | 17,120  | .....   |
| Imports, total..... do.....   | 46,548  | 46,570  | 33,829  | 45,372  | 38,177  | 37,231  | 41,786  | 59,117  | 56,114  | 61,382  | 45,304  | 34,520  | .....   |
| Unrefined, including scrap..... do.....   | 19,044  | 20,221  | 14,414  | 24,372  | 15,745  | 25,102  | 21,811  | 39,274  | 25,647  | 39,673  | 26,501  | 15,658  | .....   |
| Refined..... do.....  | 27,504  | 20,221  | 19,415  | 21,000  | 22,432  | 12,129  | 19,975  | 19,843  | 30,467  | 21,619  | 18,803  | 18,802  | .....   |
| Price, wholesale, electrolytic (N. Y.)..... dol. per lb.....                    | .1776   | .1634   | .1706   | .1733   | .1733   | .1733   | .1806   | .1820   | .1820   | .1820   | .1820   | .1864   | .1961   |
| Lead:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Ore (lead content):   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Mine production..... short tons.....  | 36,731  | 36,069  | 29,778  | 33,852  | 30,549  | 29,734  | 31,186  | 33,968  | 36,007  | 34,794  | 38,678  | 35,612  | 37,780  |
| Receipts by smelters, domestic ore..... do.....                                 | 38,347  | 36,654  | 32,126  | 32,255  | 30,161  | 29,497  | 36,329  | 37,888  | 35,031  | 36,452  | 38,457  | 35,513  | 39,099  |
| Refined (primary refineries):   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... do.....   | 51,206  | 45,455  | 38,332  | 37,754  | 34,928  | 46,246  | 48,500  | 48,896  | 47,512  | 41,670  | 49,104  | 48,196  | 48,989  |
| Shipments (domestic)..... do.....   | 19,060  | 29,132  | 32,562  | 33,581  | 28,298  | 22,695  | 36,799  | 22,735  | 25,683  | 21,855  | 22,358  | 33,751  | 45,702  |
| Stocks, end of month..... do.....   | 90,471  | 96,367  | 91,834  | 75,285  | 60,208  | 64,859  | 65,065  | 70,424  | 76,529  | 79,143  | 88,551  | 86,309  | 76,236  |
| Price, wholesale, pig, desilverized (New York)..... dol. per lb.....            | .1372   | .1200   | .1356   | .1503   | .1505   | .1342   | .1252   | .1200   | .1200   | .1200   | .1096   | .1063   | .1172   |
| Imports, total, except mfrs. (lead content)..... short tons.....                | 48,718  | 71,661  | 9,300   | 30,856  | 19,240  | 28,159  | 25,951  | 27,356  | 31,286  | 33,924  | 26,197  | 32,787  | .....   |
| Tin:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production, pig..... long tons.....   | 3,241   | 3,346   | 3,129   | 3,307   | 3,171   | 3,246   | 3,313   | 3,081   | 2,987   | 2,652   | 3,137   | 2,743   | .....   |
| Consumption, pig..... do.....   | 4,186   | 4,161   | 3,990   | 5,045   | 4,852   | 2,411   | 3,925   | 4,605   | 4,941   | 5,131   | 5,790   | 5,488   | .....   |
| Stocks, pig, end of month, total..... do.....                                   | 41,130  | 43,431  | 40,679  | 31,416  | 30,287  | 32,070  | 35,165  | 35,777  | 39,827  | 43,875  | 43,890  | 43,270  | .....   |
| Government..... do.....   | 30,550  | 33,704  | 31,146  | 21,703  | 20,373  | 22,403  | 23,129  | 22,452  | 25,991  | 25,816  | 28,396  | 25,488  | .....   |
| Industrial..... do.....   | 10,580  | 9,727   | 9,533   | 9,713   | 9,914   | 9,667   | 12,036  | 13,325  | 13,145  | 17,104  | 19,673  | 18,427  | .....   |
| Imports:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Ore (tin content)..... do.....  | 3,764   | 2,108   | 2,210   | 2,332   | 3,284   | 4,899   | 4,122   | 1,793   | 2,549   | 1,383   | 1,755   | 1,302   | .....   |
| Bars, blocks, pigs, etc..... do.....  | 4,210   | 4,049   | 3,318   | 6,434   | 6,458   | 7,558   | 4,881   | 2,915   | 7,409   | 8,184   | 4,972   | 2,941   | .....   |
| Price, wholesale, Straits (N. Y.)..... dol. per lb.....                         | 1.0300  | 1.0300  | 1.0300  | 1.0300  | 1.0209  | .9572   | .9119   | .8300   | .7593   | .7435   | .7569   | .7643   | .7750   |
| Zinc:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Mine production of recoverable zinc..... short tons.....                        | 55,925  | 54,271  | 40,256  | 45,068  | 41,887  | 38,823  | 40,112  | 41,687  | 43,793  | 46,187  | 51,212  | 49,113  | 51,576  |
| Slab zinc:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production..... do.....   | 77,537  | 73,989  | 74,569  | 73,819  | 70,368  | 64,399  | 65,055  | 71,327  | 69,948  | 69,639  | 77,946  | 75,877  | 79,645  |
| Shipments, total..... do.....   | 52,689  | 66,900  | 72,080  | 70,228  | 70,228  | 51,761  | 73,702  | 66,125  | 82,132  | 84,257  | 85,589  | 83,133  | 90,346  |
| Domestic..... do.....   | 35,564  | 44,820  | 62,443  | 68,659  | 60,371  | 43,998  | 63,859  | 67,801  | 69,020  | 72,843  | 74,700  | 73,389  | 71,101  |
| Stocks, end of month..... do.....   | 75,830  | 82,919  | 85,408  | 84,888  | 85,028  | 97,666  | 89,019  | 94,221  | 82,037  | 67,419  | 59,776  | 52,520  | 41,819  |
| Price, wholesale, prime Western (St. Louis)..... dol. per lb.....               | .1188   | .0955   | .0936   | .1000   | .1001   | .0932   | .0975   | .0975   | .0976   | .0975   | .0994   | .1066   | .1197   |
| Imports, total (zinc content)..... short tons.....                              | 36,484  | 30,534  | 21,113  | 24,756  | 23,198  | 20,507  | 28,454  | 21,294  | 23,157  | 30,999  | 25,530  | 20,593  | .....   |
| For smelting, refining, and export..... do.....                                 | 9,025   | 6,873   | 5,669   | 3,839   | 1,692   | 1,109   | 935     | 207     | 60      | 434     | 983     | 178     | .....   |
| For domestic consumption:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Ore (zinc content)..... do.....   | 19,868  | 15,093  | 5,747   | 9,941   | 8,265   | 4,931   | 9,931   | 7,106   | 12,491  | 15,625  | 13,382  | 7,044   | .....   |
| Blocks, pigs, etc..... do.....  | 7,591   | 8,568   | 9,697   | 10,976  | 13,241  | 14,467  | 17,588  | 13,981  | 10,606  | 14,940  | 11,165  | 13,371  | .....   |
| HEATING APPARATUS, EXCEPT ELECTRIC  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Boilers, radiators and convectors, cast iron:                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Boilers (round and square):   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Shipments..... thous. of lb.....  | 8,528   | 13,155  | 14,265  | 27,270  | 33,839  | 36,989  | 25,185  | 15,025  | 10,595  | 10,534  | 11,144  | 12,573  | .....   |
| Stocks, end of month..... do.....   | 112,115 | 109,624 | 101,842 | 89,724  | 74,863  | 61,511  | 56,796  | 60,117  | 70,978  | 79,029  | 90,786  | 96,634  | .....   |
| Radiation:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Shipments..... thous. of sq. ft.....  | 1,510   | 2,221   | 2,747   | 4,130   | 5,363   | 5,970   | 4,190   | 2,813   | 2,678   | 2,966   | 3,015</ |         |         |

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

## METALS AND MANUFACTURES—Continued

| HEATING APPARATUS, ETC.—Continued  |         |         |         |         |         |         |         |         |         |         |           |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|---------|---------|
| Boilers, range, shipments.....number   | 24,867  | 29,250  | 27,587  | 39,273  | 41,492  | 44,164  | 37,937  | 41,362  | 42,101  | 54,523  | 53,374    | 34,481  |         |
| Oil burners:   |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Orders, unfilled, end of month.....do  | 51,388  | 51,210  | 55,060  | 60,801  | 65,364  | 56,518  | 47,562  | 44,176  | 41,206  | 45,218  | * 52,517  | 54,879  |         |
| Shipments.....do   | 34,906  | 46,862  | 41,589  | 74,116  | 94,805  | 96,963  | 60,342  | 40,906  | 36,650  | 36,808  | * 51,985  | 46,208  |         |
| Stocks, end of month.....do  | 54,684  | 48,050  | 46,910  | 42,004  | 35,451  | 29,014  | 32,785  | 39,130  | 40,040  | 42,152  | * 43,744  | 51,695  |         |
| Stoves and ranges, domestic cooking, exc. electric:                              |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Shipments, total.....number  | 177,292 | 187,294 | 149,399 | 241,977 | 262,193 | 291,030 | 269,616 | 204,521 | 192,107 | 236,828 | * 299,019 | 263,738 |         |
| Coal and wood.....do   | 10,797  | 10,477  | 11,780  | 17,144  | 18,926  | 16,718  | 15,012  | 9,436   | 10,581  | 11,933  | 14,527    | 12,170  |         |
| Gas (inc. bungalow and combination).....do                                       | 152,382 | 163,115 | 126,619 | 207,521 | 229,244 | 257,506 | 238,780 | 181,112 | 167,221 | 209,156 | * 265,829 | 239,706 |         |
| Kerosene, gasoline, and fuel oil.....do  | 14,113  | 13,702  | 11,000  | 17,312  | 14,023  | 16,806  | 15,824  | 13,973  | 14,305  | 15,739  | 18,663    | 11,862  |         |
| Stoves, domestic heating, shipments, total.....do                                | 99,691  | 187,626 | 288,102 | 563,694 | 734,975 | 666,940 | 505,989 | 186,219 | 95,908  | 93,591  | 108,071   | 130,064 |         |
| Coal and wood.....do   | 17,716  | 42,249  | 75,257  | 146,962 | 213,955 | 206,025 | 140,391 | 45,669  | 12,088  | 6,366   | 16,597    | 21,376  |         |
| Gas.....do   | 45,821  | 62,692  | 104,603 | 220,861 | 263,859 | 263,134 | 243,369 | 99,041  | 48,215  | 42,419  | 59,334    | 69,721  |         |
| Kerosene, gasoline, and fuel oil.....do  | 36,154  | 82,685  | 108,242 | 195,871 | 257,161 | 197,781 | 122,229 | 41,509  | 35,605  | 44,806  | 32,140    | 38,967  |         |
| Warm-air furnaces (forced-air and gravity-air flow), shipments, total.....number | 42,427  | 55,857  | 48,551  | 84,250  | 111,582 | 102,989 | 78,828  | 51,766  | 39,887  | 45,618  | 59,982    | 58,798  |         |
| Gas.....do   | 17,131  | 24,673  | 20,059  | 36,492  | 48,235  | 44,606  | 38,472  | 25,736  | 20,353  | 24,582  | 36,304    | 38,896  |         |
| Oil.....do   | 12,613  | 16,820  | 15,237  | 26,143  | 30,852  | 34,676  | 24,650  | 17,543  | 13,696  | 14,248  | 18,348    | 15,465  |         |
| Solid fuel.....do  | 12,683  | 14,464  | 13,255  | 21,615  | 32,495  | 23,707  | 15,706  | 8,487   | 5,838   | 6,788   | 5,330     | 4,437   |         |
| Water heaters, nonelectric, shipments.....do                                     | 150,111 | 165,597 | 144,701 | 180,632 | 191,787 | 200,959 | 184,147 | 160,785 | 164,863 | 185,780 | * 210,074 | 213,754 |         |
| MACHINERY AND APPARATUS  |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Blowers, fans, and unit heaters, quarterly:                                      |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Blowers and fans, new orders†.....thous. of dol.                                 |         | 17,930  |         |         | 17,710  |         |         | 15,905  |         |         | 18,569    |         |         |
| Unit heater group, new orders†.....do  |         | 6,101   |         |         | 11,432  |         |         | 12,341  |         |         | 7,740     |         |         |
| Foundry equipment (new), new orders, net.....1937-39=100                         | 121.9   | 164.9   | 146.6   | 127.1   | 166.6   | 133.5   | 270.4   | 201.0   | 159.3   | 113.1   | 225.2     | 160.6   | 294.9   |
| Furnaces, industrial, new orders:  |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Electric.....thous. of dol.  | 762     | 196     | 329     | 210     | 318     | 565     | 293     | 281     | 473     | 697     | 753       | 415     | 982     |
| Fuel-fired (except for hot rolling steel)*.....do                                | 438     | 257     | 594     | 706     | 589     | 269     | 516     | 719     | 1,914   | 616     | 1,300     | 837     | 1,392   |
| Machine tools, shipments.....1945-47=100   | 72.8    | 79.0    | 60.7    | 67.3    | 67.6    | 62.3    | 67.6    | 75.7    | 52.8    | 56.1    | 75.3      | * 61.6  | * 82.4  |
| Mechanical stokers, sales:   |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Classes 1, 2, and 3.....number   | 1,560   | 2,696   | 2,382   | 4,246   | 6,681   | 4,319   | 2,257   | 1,469   | 1,327   | 670     | 692       | 846     | 743     |
| Classes 4 and 5:   |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Number.....do  | 158     | 253     | 193     | 345     | 268     | 242     | 209     | 163     | 106     | 95      | 116       | 115     | 134     |
| Horsepower.....do  | 30,910  | 58,142  | 31,992  | 66,018  | 50,693  | 41,318  | 52,631  | 46,854  | 29,700  | 28,564  | 38,845    | 35,453  | 34,960  |
| Pumps, steam, power, centrifugal and rotary, new orders.....thous. of dol.       | 2,775   | 3,019   | 3,358   | 3,767   | 2,914   | 2,539   | 2,525   | 2,560   | 2,587   | 2,938   | 3,313     | 3,376   | 3,668   |
| ELECTRICAL EQUIPMENT   |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Batteries (automotive replacement only), shipments.....thousands                 | 685     | 1,059   | 1,637   | 2,648   | 2,786   | 2,573   | 2,132   | 1,694   | 1,467   | 1,174   | 1,191     | * 916   | 1,200   |
| Domestic electrical appliances, sales billed:                                    |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Refrigerators, index.....1936=100  | 220     | 197     | 210     | 205     | 206     | 168     | 137     | 181     | 226     | 280     | 356       | 330     | 328     |
| Vacuum cleaners, standard type.....number  | 222,850 | 207,354 | 161,920 | 219,900 | 250,036 | 272,520 | 253,516 | 265,513 | 249,150 | 263,515 | 361,014   | 292,664 | 278,645 |
| Washers.....do   | 211,700 | 260,700 | 200,900 | 323,789 | 357,281 | 333,700 | 298,700 | 237,591 | 275,600 | 343,000 | 423,800   | 333,100 | 304,600 |
| Insulating materials and related products:                                       |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Insulating materials, sales billed, index.....1936=100                           | 285     | 282     | 240     | 273     | 318     | 330     | 345     | 338     | 345     | 356     | 406       | 381     | 446     |
| Fiber products:  |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Laminated fiber products, shipments.....thous. of dol.                           | 3,697   | 3,646   | 3,329   | 3,649   | 4,380   | 4,479   | 4,723   | 4,625   | 4,696   | 4,788   | 5,351     | 5,226   | 6,069   |
| Vulcanized fiber:  |         |         |         |         |         |         |         |         |         |         |           |         |         |
| Consumption of fiber paper.....thous. of lb.                                     | 3,966   | 3,619   | 2,776   | 2,678   | 3,038   | 3,201   | 3,231   | 3,155   | 3,632   | 3,439   | 3,988     | 3,735   | 4,319   |
| Shipments of vulcanized products.....thous. of dol.                              | 1,133   | 982     | 810     | 947     | 1,013   | 1,063   | 1,112   | 1,097   | 1,217   | 1,269   | 1,566     | 1,307   | 1,534   |
| Steel conduit (rigid) and fittings, shipments.....short tons                     | 17,566  | 13,240  | 12,568  | 12,400  | 14,992  | 17,683  | 12,662  | 20,946  | 15,674  | 16,100  | 17,708    | 16,515  |         |
| Motors and generators, quarterly:  |         |         |         |         |         |         |         |         |         |         |           |         |         |
| New orders, index.....1936=100   |         | 240     |         |         | 224     |         |         | 236     |         |         | 338       |         |         |
| Polyphase induction motors, 1-200 hp.:♂  |         |         |         |         |         |         |         |         |         |         |           |         |         |
| New orders.....thous. of dol.  |         | 18,679  |         |         | 17,715  |         |         | 18,521  |         |         | 28,236    |         |         |
| Billings.....do  |         | 20,542  |         |         | 19,655  |         |         | 17,912  |         |         | 19,812    |         |         |
| Direct current motors and generators, 1-200 hp.:♂                                |         |         |         |         |         |         |         |         |         |         |           |         |         |
| New orders.....thous. of dol.  |         | 4,997   |         |         | 2,890   |         |         | 3,747   |         |         | 4,692     |         |         |
| Billings.....do  |         | 4,833   |         |         | 3,248   |         |         | 3,472   |         |         | 3,525     |         |         |

## PETROLEUM, COAL, AND PRODUCTS

| COAL   |        |        |        |        |        |        |        |        |        |        |        |          |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|--------|
| Anthracite:  |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Production.....thous. of short tons  | 4,403  | 3,403  | 3,921  | 3,707  | 2,112  | 4,975  | 4,653  | 2,746  | 2,914  | 2,581  | 4,882  | 3,355    | 4,258  |
| Stocks in producers' storage yards, end of month.....thous. of short tons    | 584    | 450    | 661    | 879    | 601    | 724    | 1,138  | 975    | 658    | 358    | 183    | 289      | 408    |
| Exports.....do   | 617    | 610    | 358    | 382    | 399    | 510    | 421    | 277    | 149    | 201    | 364    | 261      |        |
| Prices, composite, chestnut:   |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Retail.....dol. per short ton  | 19.44  | 19.65  | 19.75  | 19.80  | 20.08  | 20.36  | 20.49  | 20.49  | 20.51  | 20.51  | 20.62  | 21.30    | 20.38  |
| Wholesale.....do   | 15.565 | 15.615 | 15.759 | 15.814 | 16.102 | 16.165 | 16.185 | 16.190 | 16.190 | 16.190 | 16.577 | * 16.692 | 16.207 |
| Bituminous:  |        |        |        |        |        |        |        |        |        |        |        |          |        |
| Production.....thous. of short tons  | 47,795 | 35,476 | 27,071 | 37,615 | 19,783 | 10,307 | 44,623 | 36,028 | 31,277 | 11,950 | 53,104 | * 44,792 | 45,158 |
| Industrial consumption and retail deliveries, total.....thous. of short tons | 34,764 | 32,608 | 29,884 | 33,591 | 36,537 | 28,068 | 34,948 | 43,036 | 41,855 | 34,322 | 40,033 | * 36,617 | 34,032 |
| Industrial consumption, total.....do   | 29,718 | 26,891 | 25,842 | 28,005 | 27,292 | 21,569 | 26,343 | 31,436 | 30,719 | 25,458 | 30,008 | * 30,041 | 29,652 |
| Beehive coke ovens.....do  | 825    | 417    | 44     | 79     | 47     | 16     | 52     | 112    | 152    | 40     | 392    | * 666    | 705    |
| Byproduct coke ovens.....do  | 8,305  | 7,523  | 7,008  | 7,384  | 7,161  | 2,466  | 5,033  | 7,960  | 7,696  | 5,714  | 7,144  | 8,091    | 8,367  |
| Cement mills.....do  | 670    | 633    | 629    | 641    | 625    | 654    | 675    | 725    | 659    | 579    | 565    | 631      | 649    |
| Electric-power utilities.....do  | 6,142  | 6,338  | 6,168  | 6,732  | 6,341  | 6,279  | 6,416  | 7,206  | 7,306  | 6,397  | 6,900  | 6,538    | 6,645  |
| Railways (class I).....do  | 5,892  | 5,274  | 4,974  | 5,133  | 4,709  | 4,584  | 5,080  | 5,665  | 5,320  | 4,119  | 5,522  | 5,341    | 4,926  |
| Steel and rolling mills.....do   | 621    | 559    | 505    | 551    | 527    | 192    | 521    | 722    | 712    | 649    | 745    | 653      | 622    |
| Other industrial.....do  | 7,263  | 6,147  | 6,514  | 7,485  | 7,882  | 7,378  | 8,566  | 9,046  | 8,874  | 7,960  | 8,740  | 8,111    | 7,738  |
| Retail deliveries.....do   | 5,046  | 5,717  | 4,042  | 5,586  | 9,245  | 6,499  | 8,605  | 11,600 | 11,136 | 8,864  | 10,025 | 6,576    | 4,380  |

\* Revised. † Preliminary.

‡ See note marked "†" on p. 34 of the June 1950 SURVEY regarding revised data.

♂ The number of companies reporting is as follows: Direct current—last three quarters of 1949, 28; first quarter of 1950, 29; polyphase induction—(1949) second and third quarters, 32; fourth quarter, 33; first quarter of 1950, 31.

\* New series. Compiled by the Industrial Furnace Manufacturers Association, representing orders (less cancellations) for metallurgical and other purposes as reported by 24 to 28 companies. Currently, the combined data for electric and fuel-fired furnaces account for about 80 percent of the industry total. Data prior to 1949 will be shown later.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

PETROLEUM, COAL, AND PRODUCTS—Continued

| COAL—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Bituminous—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Consumption on vessels (bunker fuel)  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| thous. of short tons..  | 118     | 114     | 87      | 85      | 78      | 54      | 71      | 39      | 14      | 12      | 19      | 45      | 85      |
| Stocks, industrial and retail dealers', end of month, total, thous. of short tons.. | 72,755  | 74,161  | 69,119  | 68,621  | 62,064  | 47,165  | 45,804  | 45,111  | 37,119  | 24,583  | 28,054  | 37,590  | 44,795  |
| Industrial, total.....do.....   | 70,273  | 71,351  | 66,399  | 65,776  | 59,990  | 45,755  | 44,359  | 43,721  | 36,038  | 24,118  | 26,893  | 36,047  | 42,840  |
| Byproduct coke ovens.....do.....  | 15,870  | 15,747  | 13,896  | 13,604  | 11,903  | 9,946   | 10,060  | 9,893   | 7,087   | 3,449   | 4,848   | 7,491   | 9,572   |
| Cement mills.....do.....  | 1,433   | 1,614   | 1,469   | 1,454   | 1,422   | 1,018   | 1,001   | 1,063   | 877     | 528     | 553     | 668     | 771     |
| Electric-power utilities.....do.....  | 25,444  | 25,607  | 25,062  | 25,458  | 24,142  | 19,706  | 18,508  | 17,794  | 15,066  | 11,055  | 11,167  | 13,820  | 16,774  |
| Railways (class I).....do.....  | 9,701   | 9,818   | 8,669   | 8,196   | 6,680   | 4,170   | 4,094   | 3,849   | 3,010   | 2,093   | 2,755   | 2,902   | 3,113   |
| Steel and rolling mills.....do.....   | 1,360   | 1,376   | 1,214   | 1,152   | 1,029   | 916     | 907     | 912     | 748     | 453     | 500     | 695     | 841     |
| Other industrial.....do.....  | 16,465  | 17,189  | 16,089  | 15,912  | 14,814  | 9,999   | 9,789   | 10,210  | 9,250   | 6,540   | 7,070   | 10,471  | 11,769  |
| Retail dealers.....do.....  | 2,482   | 2,810   | 2,720   | 2,845   | 2,074   | 1,410   | 1,445   | 1,390   | 1,081   | 465     | 1,161   | 1,543   | 1,955   |
| Exports.....do.....   | 4,827   | 4,349   | 1,923   | 2,267   | 1,806   | 282     | 1,101   | 1,415   | 557     | 197     | 776     | 2,108   | 2,108   |
| Prices, composite:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Retail.....dol. per short ton..   | 15.51   | 15.52   | 15.53   | 15.54   | 15.69   | 15.89   | 16.10   | 16.32   | 16.47   | 16.51   | 16.67   | 16.63   | 16.16   |
| Wholesale:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Mine run.....do.....  | 8.539   | 8.518   | 8.531   | 8.515   | 8.580   | 8.640   | 8.667   | 8.711   | 8.767   | 8.795   | 8.916   | 8.756   | 8.729   |
| Prepared sizes.....do.....  | 8.921   | 8.929   | 8.945   | 8.964   | 9.060   | 9.358   | 9.463   | 9.574   | 9.732   | 9.766   | 9.855   | 9.456   | 9.403   |
| COKE  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Beehive.....thous. of short tons..  | 535     | 270     | 25      | 47      | 29      | 8       | 34      | 80      | 104     | 26      | 248     | 424     | 448     |
| Byproduct.....do.....   | 5,814   | 5,242   | 4,911   | 5,138   | 4,952   | 1,727   | 3,471   | 5,538   | 5,358   | 3,956   | 4,979   | 5,663   | 5,865   |
| Petroleum coke.....do.....  | 323     | 282     | 302     | 304     | 267     | 293     | 280     | 264     | 291     | 259     | 254     | 246     | 246     |
| Stocks, end of month:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Byproduct plants, total.....do.....   | 1,748   | 1,705   | 1,906   | 2,027   | 1,926   | 2,120   | 2,017   | 1,714   | 1,281   | 655     | 550     | 700     | 718     |
| At furnace plants.....do.....   | 1,182   | 1,077   | 1,077   | 1,054   | 973     | 1,227   | 1,200   | 991     | 807     | 448     | 448     | 581     | 611     |
| At merchant plants.....do.....  | 566     | 629     | 830     | 973     | 952     | 893     | 817     | 723     | 474     | 207     | 102     | 119     | 108     |
| Petroleum coke.....do.....  | 227     | 228     | 241     | 250     | 236     | 217     | 160     | 140     | 149     | 155     | 112     | 117     | 117     |
| Exports.....do.....   | 53      | 79      | 63      | 38      | 43      | 59      | 30      | 36      | 29      | 24      | 22      | 29      | 29      |
| Price, beehive, Connellsville (furnace) dol. per short ton..                        | 14.250  | 13.812  | 13.250  | 13.250  | 13.250  | 13.250  | 13.250  | 13.250  | 13.250  | 13.250  | 13.850  | 14.250  | 14.250  |
| PETROLEUM AND PRODUCTS  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Crude petroleum:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Wells completed.....number..  | 1,805   | 2,133   | 1,803   | 1,847   | 1,984   | 1,826   | 1,980   | 1,877   | 1,806   | 1,671   | 2,009   | 1,826   | 1,826   |
| Production.....thous. of bbl..  | 154,146 | 147,098 | 145,818 | 148,192 | 148,206 | 154,908 | 156,285 | 155,754 | 152,590 | 139,073 | 151,213 | 149,052 | 149,052 |
| Refinery operations.....percent of capacity..                                       | 85      | 84      | 85      | 85      | 86      | 86      | 88      | 88      | 86      | 84      | 85      | 82      | 82      |
| Consumption (runs to stills).....thous. of bbl..                                    | 161,053 | 154,861 | 160,358 | 162,485 | 162,812 | 166,568 | 158,782 | 169,723 | 169,987 | 148,837 | 165,418 | 155,797 | 155,797 |
| Stocks, end of month:†  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Gasoline-bearing in U. S., total.....do.....  | 273,912 | 274,691 | 267,586 | 260,585 | 251,689 | 250,809 | 256,010 | 253,356 | 246,610 | 243,750 | 241,230 | 244,498 | 244,498 |
| At refineries.....do.....   | 66,799  | 64,040  | 62,793  | 60,760  | 58,244  | 58,653  | 59,855  | 60,405  | 61,195  | 59,965  | 60,647  | 62,540  | 62,540  |
| At tank farms and in pipe lines.....do.....   | 190,868 | 194,685 | 188,383 | 183,849 | 177,571 | 175,984 | 180,086 | 177,049 | 169,217 | 167,916 | 164,663 | 165,373 | 165,373 |
| On leases.....do.....   | 16,245  | 15,966  | 16,410  | 15,976  | 15,874  | 16,172  | 16,089  | 15,902  | 16,198  | 15,869  | 15,920  | 16,585  | 16,585  |
| Exports.....do.....   | 2,872   | 3,071   | 2,866   | 3,403   | 2,619   | 2,916   | 3,010   | 2,722   | 2,130   | 2,196   | 2,153   | 2,968   | 2,968   |
| Imports.....do.....   | 12,522  | 12,550  | 12,706  | 11,647  | 11,964  | 14,998  | 13,699  | 13,983  | 16,434  | 11,891  | 14,924  | 13,787  | 13,787  |
| Price (Oklahoma-Kansas) at wells†.....dol. per bbl..                                | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   | 2.570   |
| Refined petroleum products:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Fuel oil:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Distillate fuel oil.....thous. of bbl..   | 25,199  | 23,134  | 25,870  | 27,972  | 30,047  | 31,024  | 28,871  | 32,000  | 32,489  | 28,729  | 29,070  | 29,301  | 29,301  |
| Residual fuel oil.....do.....   | 35,277  | 31,218  | 32,250  | 33,414  | 33,299  | 35,361  | 35,411  | 37,283  | 37,491  | 32,818  | 35,768  | 31,225  | 31,225  |
| Domestic demand:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Distillate fuel oil.....do.....   | 17,575  | 16,504  | 18,790  | 22,858  | 22,478  | 23,141  | 30,772  | 44,759  | 43,406  | 39,484  | 42,604  | 28,806  | 28,806  |
| Residual fuel oil.....do.....   | 35,378  | 34,877  | 35,682  | 38,281  | 39,639  | 41,130  | 45,535  | 51,362  | 51,334  | 47,251  | 52,085  | 42,906  | 42,906  |
| Consumption by type of consumer:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Electric-power plants.....do.....   | 4,135   | 4,987   | 5,478   | 5,432   | 5,810   | 6,656   | 7,316   | 7,938   | 7,804   | 7,462   | 7,868   | 5,319   | 5,673   |
| Railways (class I).....do.....  | 4,513   | 4,577   | 4,329   | 4,075   | 4,184   | 4,755   | 4,377   | 4,333   | 4,035   | 3,791   | 4,033   | 3,543   | 3,543   |
| Vessels (bunker oil).....do.....  | 5,063   | 5,345   | 4,665   | 4,837   | 4,765   | 4,238   | 4,198   | 4,368   | 4,282   | 4,160   | 5,088   | 5,048   | 4,700   |
| Stocks, end of month:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Distillate fuel oil.....do.....   | 58,381  | 64,730  | 71,553  | 76,037  | 83,213  | 90,643  | 88,212  | 75,207  | 63,932  | 52,206  | 37,777  | 37,530  | 37,530  |
| Residual fuel oil.....do.....   | 63,576  | 64,628  | 66,084  | 66,843  | 67,117  | 68,673  | 65,112  | 60,193  | 55,808  | 47,828  | 41,860  | 39,979  | 39,979  |
| Exports:  |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Distillate fuel oil.....do.....   | 711     | 656     | 453     | 769     | 627     | 750     | 666     | 430     | 649     | 1,036   | 1,001   | 863     | 863     |
| Residual fuel oil.....do.....   | 1,019   | 608     | 730     | 599     | 514     | 817     | 852     | 751     | 843     | 644     | 1,193   | 958     | 958     |
| Price, wholesale, distillate (New York Harbor, No. 2 fuel)†.....dol. per gal..      | .074    | .075    | .075    | .076    | .084    | .085    | .080    | .082    | .082    | .078    | .078    | .077    | .078    |
| Kerosene:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| thous. of bbl..   | 7,361   | 6,715   | 6,974   | 7,175   | 8,093   | 9,339   | 9,273   | 10,755  | 11,140  | 9,469   | 10,100  | 8,848   | 8,848   |
| Domestic demand.....do.....   | 4,577   | 4,531   | 5,076   | 6,315   | 6,799   | 8,269   | 11,454  | 14,978  | 13,906  | 11,413  | 12,939  | 8,371   | 8,371   |
| Stocks, end of month.....do.....  | 21,546  | 23,648  | 24,826  | 25,490  | 26,650  | 27,609  | 25,267  | 20,888  | 18,260  | 16,126  | 13,001  | 13,383  | 13,383  |
| Exports.....do.....   | 181     | 45      | 79      | 111     | 93      | 43      | 118     | 97      | 68      | 89      | 213     | 39      | 39      |
| Price, wholesale, bulk lots (New York Harbor)†.....dol. per gal..                   | .084    | .084    | .084    | .084    | .088    | .090    | .086    | .088    | .093    | .090    | .089    | .089    | .090    |
| Lubricants:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| thous. of bbl..   | 3,606   | 3,804   | 3,554   | 3,510   | 3,729   | 4,116   | 3,984   | 4,100   | 3,932   | 3,587   | 4,086   | 3,645   | 3,645   |
| Domestic demand.....do.....   | 2,752   | 3,023   | 2,699   | 3,111   | 3,026   | 2,927   | 2,982   | 2,846   | 2,846   | 2,368   | 3,271   | 2,544   | 2,544   |
| Stocks, refinery, end of month.....do.....  | 10,089  | 9,922   | 9,731   | 8,982   | 8,734   | 8,894   | 9,109   | 9,219   | 9,323   | 9,341   | 8,989   | 8,787   | 8,787   |
| Exports.....do.....   | 1,301   | 998     | 998     | 1,115   | 886     | 976     | 754     | 1,291   | 940     | 1,152   | 1,110   | 1,250   | 1,250   |
| Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa)†.....dol. per gal..   | .186    | .170    | .170    | .170    | .170    | .170    | .170    | .170    | .170    | .170    | .170    | .170    | .170    |

\* Revised.  
 † Comparability of data is slightly affected in October 1949 and April 1950 by substitutions in reporting companies. Prices on new basis for September 1949 are \$8.618 (mine run) and \$9.300 (prepared sizes); for March 1950, \$8.916 (mine run).  
 ‡ New basis. Beginning January 1950, coverage was increased to include one East Coast terminal not previously reporting; comparable December 1949 figure, 75,435,000 barrels.  
 § Includes stocks of heavy crude in California.  
 ¶ Revised series. Beginning in this issue of the SURVEY, the following price series have been substituted for those previously shown: Crude petroleum, 36°-36.9° gravity (former series, 33°-33.9°); distillate fuel oil, New York Harbor, No. 2 fuel, bulk lots, f. o. b. refineries or terminals, excl. all fees and taxes (former series, Pennsylvania, 36°-40° gravity); lubricating oil, bright stock, conventional, 150-160 viscosity D, 0-10 pour point, midcontinent, excl. all fees and taxes (former series, cylinder, Pennsylvania). Beginning in the April 1950 SURVEY, prices for kerosene (N. Y. Harbor, No. 1 fuel, f. o. b. refineries or terminals, excl. all fees and taxes) replace those for water white, Pennsylvania. Data beginning 1935 for all series will be available later.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

### PETROLEUM, COAL, AND PRODUCTS—Continued

| PETROLEUM AND PRODUCTS—Continued                                       |                    |           |           |           |           |         |         |         |         |           |           |           |           |
|--|--------------------|-----------|-----------|-----------|-----------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|
| Refined petroleum products—Continued                                   |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Motor fuel:  |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| All types:   |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Production, total.....   | thous. of bbl.     | 82,162    | 79,383    | 82,953    | 82,232    | 80,310  | 83,185  | 79,733  | 83,515  | 82,075    | 73,549    | 80,786    | 77,606    |
| Gasoline and naphtha from crude petroleum.....                         | thous. of bbl.     | 72,905    | 70,603    | 73,740    | 73,069    | 71,046  | 73,626  | 70,369  | 74,286  | 72,556    | 64,685    | 71,350    | 68,254    |
| Natural gasoline and allied products.....                              | do.                | 12,476    | 11,964    | 12,479    | 13,054    | 13,270  | 13,965  | 14,265  | 14,711  | 15,116    | 13,608    | 14,586    | 14,016    |
| Sales of l. p. g. for fuel, etc., and transfers of cycle products..... | thous. of bbl.     | 3,219     | 3,184     | 3,266     | 3,891     | 4,006   | 4,406   | 4,901   | 5,482   | 5,597     | 4,744     | 5,150     | 4,664     |
| Used at refineries.....  | do.                | 7,241     | 7,296     | 7,289     | 7,319     | 7,470   | 8,301   | 7,449   | 7,325   | 7,279     | 6,773     | 7,352     | 6,984     |
| Domestic demand.....   | do.                | 81,622    | 83,338    | 82,118    | 84,632    | 80,760  | 79,253  | 76,270  | 75,553  | 66,908    | 63,366    | 78,739    | 80,348    |
| Stocks, gasoline, end of month:  |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Finished gasoline, total.....  | do.                | 113,164   | 106,068   | 103,867   | 97,724    | 94,445  | 96,194  | 97,173  | 103,586 | 116,624   | 124,177   | 124,924   | 119,584   |
| At refineries.....   | do.                | 65,988    | 60,871    | 58,740    | 55,281    | 53,727  | 55,117  | 54,200  | 62,116  | 73,880    | 81,457    | 83,399    | 76,591    |
| Unfinished gasoline.....   | do.                | 8,438     | 7,973     | 7,350     | 7,155     | 7,354   | 7,093   | 7,534   | 7,857   | 8,674     | 8,619     | 8,842     | 8,473     |
| Natural gasoline and allied products.....                              | do.                | 7,418     | 7,031     | 7,668     | 7,391     | 7,607   | 6,923   | 7,141   | 6,831   | 7,363     | 8,098     | 7,708     | 7,950     |
| Exports.....   | thous. of bbl.     | 3,668     | 3,205     | 1,913     | 3,277     | 2,271   | 2,476   | 1,809   | 1,611   | 1,201     | 1,410     | 1,229     | 1,921     |
| Prices, gasoline:  |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Wholesale, refinery (Oklahoma), group 3                                |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Wholesale, tank wagon (N. Y.).....                                     | dol. per gal.      | .099      | .100      | .100      | .100      | .100    | .100    | .098    | .098    | .097      | .096      | .095      | .098      |
| Retail, service stations, 50 cities.....                               | do.                | .204      | .204      | .204      | .204      | .203    | .203    | .201    | .201    | .200      | .199      | .197      | .201      |
| Aviation gasoline:   |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Production, total.....   | thous. of bbl.     | 3,951     | 4,132     | 3,614     | 4,036     | 3,718   | 3,955   | 3,848   | 4,086   | 3,044     | 2,670     | 3,348     | 3,137     |
| 100-octane and above.....  | do.                | 3,125     | 3,059     | 2,735     | 2,954     | 2,805   | 2,844   | 2,822   | 2,957   | 1,806     | 1,834     | 2,335     | 2,728     |
| Stocks, total.....   | do.                | 6,852     | 6,841     | 6,584     | 6,179     | 6,171   | 6,606   | 6,529   | 7,444   | 7,940     | 8,026     | 7,758     | 7,746     |
| 100-octane and above.....  | do.                | 3,088     | 3,144     | 3,156     | 2,782     | 2,817   | 3,117   | 2,902   | 3,338   | 3,341     | 3,316     | 3,075     | 3,252     |
| Asphalt:   |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Production.....  | short tons.        | 798,900   | 899,100   | 934,000   | 1,018,700 | 952,200 | 902,500 | 684,700 | 530,200 | 535,100   | 458,700   | 602,700   | 669,800   |
| Stocks, refinery, end of month.....                                    | do.                | 1,500,000 | 1,354,000 | 1,247,100 | 1,044,700 | 830,000 | 798,400 | 790,400 | 894,200 | 1,027,800 | 1,140,000 | 1,238,700 | 1,326,500 |
| Wax:   |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Production.....  | thous. of lb.      | 72,520    | 73,080    | 64,120    | 66,640    | 72,800  | 99,680  | 71,960  | 92,400  | 87,920    | 101,360   | 79,800    | 102,000   |
| Stocks, refinery, end of month.....                                    | do.                | 140,560   | 148,680   | 148,400   | 139,720   | 125,160 | 130,200 | 126,000 | 132,440 | 133,840   | 144,760   | 137,760   | 140,000   |
| Asphalt products, shipments: ♂   |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Asphalt roofing, total.....  | thous. of squares. | 4,219     | 4,620     | 4,289     | 5,512     | 5,964   | 6,158   | 5,206   | 3,064   | 3,538     | 3,255     | 3,816     | 4,447     |
| Roll roofing and cap sheet:  |                    |           |           |           |           |         |         |         |         |           |           |           |           |
| Smooth-surfaced.....   | do.                | 1,002     | 989       | 997       | 1,282     | 1,434   | 1,545   | 1,284   | 767     | 936       | 821       | 883       | 979       |
| Mineral-surfaced.....  | do.                | 907       | 1,048     | 999       | 1,326     | 1,455   | 1,531   | 1,270   | 736     | 834       | 779       | 860       | 962       |
| Shingles, all types.....   | do.                | 2,309     | 2,583     | 2,294     | 2,904     | 3,075   | 3,081   | 2,652   | 1,562   | 1,768     | 1,655     | 2,072     | 2,506     |
| Asphalt sidings.....   | do.                | 168       | 192       | 184       | 229       | 276     | 293     | 261     | 175     | 189       | 169       | 158       | 121       |
| Saturated felts.....   | short tons.        | 36,180    | 41,063    | 40,148    | 50,801    | 51,281  | 56,550  | 55,413  | 39,259  | 41,485    | 35,168    | 43,746    | 45,693    |

### PULP, PAPER, AND PRINTING

| PULPWOOD AND WASTE PAPER                      |                               |         |         |         |         |         |         |         |         |         |         |         |         |
|---|-------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pulpwood:                                     |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Receipts.....                                 | thous. of cords (128 cu. ft.) | 1,311   | 1,451   | 1,388   | 1,778   | 1,683   | 1,841   | 1,772   | 1,718   | 1,753   | 1,662   | 1,735   | 1,387   |
| Consumption.....                              | do.                           | 1,537   | 1,502   | 1,330   | 1,670   | 1,684   | 1,869   | 1,841   | 1,726   | 1,884   | 1,708   | 1,936   | 1,860   |
| Stocks, end of month.....                     | do.                           | 4,876   | 4,877   | 4,918   | 5,015   | 4,995   | 4,964   | 4,875   | 4,879   | 4,753   | 4,675   | 4,473   | 3,999   |
| Waste paper:                                  |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Receipts.....                                 | short tons.                   | 492,256 | 491,700 | 427,149 | 552,539 | 588,734 | 655,365 | 615,578 | 606,410 | 588,946 | 557,634 | 632,344 | 604,058 |
| Consumption.....                              | do.                           | 511,138 | 512,582 | 419,348 | 586,250 | 591,334 | 639,735 | 625,182 | 573,516 | 589,046 | 572,188 | 651,142 | 598,526 |
| Stocks, end of month.....                     | do.                           | 418,706 | 397,963 | 405,228 | 367,874 | 367,980 | 379,549 | 368,121 | 397,307 | 394,077 | 372,234 | 355,615 | 363,374 |
| WOOD PULP                                     |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:                                   |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, all grades.....                        | thous. of short tons.         | 951     | 920     | 806     | 1,019   | 1,030   | 1,146   | 1,136   | 1,077   | 1,181   | 1,089   | 1,199   | 1,162   |
| Bleached sulphate.....                        | do.                           | 116,830 | 112,129 | 104,061 | 119,599 | 112,819 | 128,507 | 128,443 | 117,099 | 139,514 | 131,186 | 146,640 | 139,388 |
| Unbleached sulphate.....                      | do.                           | 343,235 | 347,366 | 307,177 | 408,055 | 400,941 | 445,225 | 436,025 | 404,018 | 465,558 | 422,223 | 453,072 | 450,022 |
| Bleached sulphite.....                        | do.                           | 155,453 | 135,302 | 117,955 | 149,967 | 149,496 | 169,313 | 162,468 | 173,759 | 160,266 | 183,146 | 172,614 | 180,213 |
| Unbleached sulphite.....                      | do.                           | 58,466  | 56,309  | 39,249  | 57,505  | 54,219  | 63,043  | 59,601  | 56,889  | 59,534  | 57,025  | 61,601  | 57,232  |
| Soda.....                                     | do.                           | 38,061  | 33,256  | 32,128  | 40,654  | 38,844  | 42,506  | 43,341  | 42,232  | 45,120  | 42,179  | 46,096  | 44,575  |
| Groundwood.....                               | do.                           | 166,056 | 160,917 | 142,101 | 157,057 | 155,658 | 167,395 | 165,969 | 168,344 | 165,152 | 154,439 | 174,005 | 174,672 |
| Defibrated, exploded, etc.....                | do.                           | 32,282  | 33,592  | 28,475  | 35,463  | 52,441  | 76,925  | 76,907  | 73,261  | 74,566  | 71,989  | 76,188  | 76,694  |
| Stocks, own pulp at pulp mills, end of month: |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Total, all grades.....                        | short tons.                   | 161,095 | 158,496 | 145,522 | 139,658 | 121,395 | 114,948 | 114,018 | 98,480  | 109,010 | 108,503 | 107,733 | 116,491 |
| Bleached sulphate.....                        | do.                           | 14,459  | 17,650  | 17,593  | 18,237  | 15,442  | 12,047  | 12,896  | 9,240   | 9,709   | 10,470  | 9,926   | 12,834  |
| Unbleached sulphate.....                      | do.                           | 13,224  | 12,043  | 10,190  | 9,634   | 9,650   | 8,445   | 8,355   | 7,331   | 8,770   | 8,206   | 8,463   | 8,587   |
| Bleached sulphite.....                        | do.                           | 45,443  | 39,823  | 37,288  | 38,045  | 33,351  | 33,351  | 32,412  | 25,621  | 29,644  | 26,937  | 25,808  | 28,125  |
| Unbleached sulphite.....                      | do.                           | 20,618  | 28,831  | 23,173  | 21,515  | 17,917  | 19,808  | 19,436  | 15,104  | 15,259  | 17,203  | 18,615  | 17,740  |
| Soda.....                                     | do.                           | 3,631   | 5,116   | 4,488   | 4,668   | 3,883   | 3,364   | 2,992   | 2,099   | 1,771   | 1,456   | 1,414   | 1,735   |
| Groundwood.....                               | do.                           | 46,778  | 43,840  | 40,584  | 36,024  | 30,863  | 27,492  | 27,634  | 29,490  | 33,984  | 34,044  | 33,885  | 37,697  |
| Exports, all grades, total.....               |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Imports, all grades, total.....               | do.                           | 17,750  | 21,154  | 6,266   | 6,068   | 4,989   | 4,510   | 3,937   | 5,628   | 4,344   | 5,629   | 5,528   | 5,926   |
| Bleached sulphate.....                        | do.                           | 142,328 | 129,611 | 113,685 | 135,228 | 118,632 | 174,922 | 244,755 | 212,630 | 237,094 | 183,553 | 201,366 | 150,290 |
| Bleached sulphite.....                        | do.                           | 38,235  | 36,035  | 26,562  | 37,409  | 28,009  | 41,739  | 40,845  | 33,063  | 31,744  | 39,666  | 42,620  | 30,837  |
| Unbleached sulphate.....                      | do.                           | 16,844  | 14,309  | 16,331  | 13,549  | 7,848   | 18,433  | 54,014  | 40,359  | 64,496  | 28,325  | 33,829  | 22,365  |
| Bleached sulphite.....                        | do.                           | 37,528  | 33,686  | 35,027  | 35,311  | 35,491  | 46,125  | 66,644  | 59,233  | 50,423  | 51,531  | 58,575  | 48,353  |
| Unbleached sulphite.....                      | do.                           | 24,941  | 27,020  | 21,927  | 30,598  | 26,187  | 42,430  | 56,624  | 51,987  | 63,260  | 40,148  | 38,904  | 28,030  |
| Soda.....                                     | do.                           | 2,100   | 1,695   | 1,907   | 2,357   | 2,774   | 2,763   | 2,763   | 2,505   | 2,566   | 2,683   | 2,983   | 2,333   |
| Groundwood.....                               | do.                           | 21,939  | 15,629  | 11,443  | 15,548  | 18,193  | 21,346  | 23,169  | 24,572  | 23,995  | 20,396  | 23,943  | 18,071  |
| PAPER AND PAPER PRODUCTS                      |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| All paper and paperboard mills:               |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Paper and paperboard production, total        |                               |         |         |         |         |         |         |         |         |         |         |         |         |
| Paper (incl. building paper).....             | thous. of short tons.         | 1,544   | 1,556   | 1,348   | 1,749   | 1,793   | 1,953   | 1,920   | 1,807   | 1,881   | 1,796   | 2,032   | 1,900   |
| Paperboard.....                               | do.                           | 807     | 801     | 717     | 862     | 881     | 960     | 943     | 899     | 936     | 898     | 1,029   | 959     |
| Building board.....                           | do.                           | 682     | 699     | 579     | 823     | 828     | 896     | 884     | 823     | 859     | 810     | 901     | 848     |
|   | do.                           | 54      | 56      | 53      | 64      | 85      | 98      | 92      | 86      | 86      | 87      | 101     | 91      |

♂Revised for January-April 1949 (units as above): Roofing—total, 2,636; 2,673; 3,338; 4,675; smooth-surfaced, 791; 822; 920; 1,204; mineral-surfaced, 715; 754; 780; 989; shingles, 1,130; 1,007; 1,637; 2,485; sidings, 189; 161; 187; 183; saturated felts, 27,428; 27,268; 32,121; 43,176.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|   | May  | June | July | August | September | October | November | December | January | February | March | April | May |

PULP, PAPER, AND PRINTING—Continued

| PAPER AND PAPER PRODUCTS—Continued  |         |         |         |         |         |         |         |         |         |         |           |           |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|---------|
| Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):†  |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Orders, new short tons  | 629,197 | 637,622 | 593,334 | 719,898 | 764,640 | 803,535 | 754,993 | 729,665 | 785,948 | 747,742 | * 858,342 | * 780,149 | 836,000 |
| Orders, unfilled, end of month  | 342,763 | 343,370 | 368,430 | 407,215 | 463,553 | 497,820 | 496,770 | 486,860 | 509,545 | 519,060 | * 532,895 | * 541,593 | 535,065 |
| Production  | 630,482 | 631,066 | 560,472 | 684,243 | 699,796 | 765,612 | 762,099 | 739,789 | 775,846 | 736,448 | * 840,837 | * 776,768 | 842,500 |
| Shipments   | 634,219 | 626,312 | 568,772 | 679,984 | 706,642 | 768,592 | 755,367 | 739,566 | 763,256 | 738,634 | * 844,503 | * 773,111 | 842,000 |
| Stocks, end of month  | 328,690 | 334,556 | 327,093 | 330,664 | 324,990 | 321,449 | 328,285 | 328,568 | 341,090 | 340,315 | * 336,644 | * 340,300 | 343,645 |
| Fine paper:   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Orders, new   | 80,045  | 84,135  | 71,205  | 87,529  | 87,252  | 100,173 | 91,985  | 86,355  | 96,268  | 100,628 | * 113,260 | * 94,040  | 103,000 |
| Orders, unfilled, end of month  | 38,443  | 37,168  | 41,740  | 41,355  | 40,500  | 45,270  | 43,270  | 39,300  | 41,525  | 50,200  | * 56,890  | * 55,738  | 56,700  |
| Production  | 84,822  | 85,363  | 66,603  | 87,847  | 86,983  | 93,235  | 93,248  | 91,908  | 93,734  | 92,899  | * 104,613 | * 95,470  | 102,000 |
| Shipments   | 84,286  | 85,503  | 66,483  | 87,887  | 87,870  | 96,342  | 92,987  | 90,322  | 94,033  | 92,368  | * 106,589 | * 95,192  | 102,000 |
| Stocks, end of month  | 86,545  | 86,336  | 80,583  | 85,969  | 85,805  | 82,864  | 83,125  | 84,710  | 84,411  | 86,350  | * 84,395  | * 84,673  | 84,670  |
| Printing paper:   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Orders, new   | 241,155 | 229,847 | 217,290 | 261,590 | 268,975 | 274,564 | 260,080 | 252,560 | 281,470 | 249,075 | * 290,232 | * 260,778 | 275,000 |
| Orders, unfilled, end of month  | 167,170 | 159,569 | 173,400 | 190,945 | 206,538 | 215,785 | 218,400 | 209,880 | 232,255 | 234,200 | * 238,735 | * 241,095 | 233,000 |
| Production  | 238,088 | 225,219 | 202,468 | 248,153 | 251,456 | 266,393 | 265,313 | 263,049 | 264,983 | 244,781 | * 288,123 | * 261,451 | 280,000 |
| Shipments   | 238,600 | 230,058 | 204,108 | 243,043 | 251,878 | 263,717 | 257,785 | 261,078 | 259,094 | 247,125 | * 285,697 | * 258,418 | 283,000 |
| Stocks, end of month  | 98,480  | 93,925  | 93,000  | 98,000  | 98,000  | 100,500 | 108,140 | 110,115 | 116,004 | 113,660 | * 116,985 | * 119,118 | 116,000 |
| Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill, dol. per 100 lb. | 11.30   | 11.30   | 11.30   | 11.30   | 11.30   | 11.30   | 11.30   | 11.30   | 11.30   | 11.30   | 11.30     | 11.30     | 11.30   |
| Coarse paper:   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Orders, new short tons  | 193,672 | 208,616 | 198,513 | 248,105 | 280,775 | 288,365 | 269,096 | 260,710 | 267,149 | 262,560 | * 304,000 | * 276,499 | 300,000 |
| Orders, unfilled, end of month  | 72,425  | 81,068  | 87,200  | 108,500 | 146,500 | 166,300 | 165,040 | 166,595 | 163,950 | 161,845 | * 161,610 | * 166,570 | 167,500 |
| Production  | 201,355 | 206,055 | 187,236 | 225,676 | 236,977 | 267,024 | 268,903 | 254,841 | 275,762 | 264,135 | * 300,675 | * 271,618 | 302,000 |
| Shipments   | 195,343 | 196,506 | 192,580 | 226,795 | 242,747 | 268,577 | 270,358 | 259,153 | 269,794 | 264,665 | * 304,231 | * 271,538 | 299,000 |
| Stocks, end of month  | 89,700  | 99,250  | 94,100  | 92,980  | 87,210  | 85,650  | 84,195  | 79,883  | 85,850  | 85,320  | * 81,764  | * 81,844  | 87,800  |
| Newsprint:  |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Canada (incl. Newfoundland):♁   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Production  | 442,730 | 437,043 | 421,475 | 446,834 | 415,179 | 435,651 | 436,766 | 414,872 | 417,011 | 399,247 | 451,635   | 422,774   | 459,937 |
| Shipments from mills  | 459,129 | 447,961 | 412,127 | 435,007 | 437,658 | 433,039 | 400,977 | 434,652 | 403,013 | 376,834 | 426,969   | 425,060   | 479,560 |
| Stocks, at mills, end of month  | 174,791 | 163,873 | 173,221 | 185,048 | 162,569 | 165,181 | 140,970 | 121,190 | 135,188 | 157,601 | 182,276   | 179,390   | 159,767 |
| United States:  |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Consumption by publishers   | 392,212 | 349,944 | 313,118 | 318,046 | 356,328 | 399,262 | 378,626 | 372,497 | 345,093 | 350,906 | 396,923   | 403,801   | 401,922 |
| Production  | 79,987  | 80,417  | 76,218  | 78,944  | 70,600  | 73,350  | 72,130  | 69,854  | 74,275  | 69,099  | 80,571    | 82,504    | 89,719  |
| Shipments from mills  | 80,162  | 78,400  | 77,133  | 76,941  | 69,614  | 75,013  | 72,417  | 72,255  | 76,080  | 70,756  | 79,027    | 85,340    | 86,257  |
| Stocks, end of month:   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| At mills  | 11,134  | 13,091  | 12,176  | 14,179  | 15,165  | 13,502  | 13,215  | 10,814  | 9,009   | 7,352   | 8,896     | 6,120     | 9,582   |
| At publishers   | 373,041 | 384,872 | 416,695 | 446,964 | 444,335 | 412,805 | 378,578 | 371,131 | 355,599 | 328,881 | 318,036   | 284,010   | 288,684 |
| In transit to publishers  | 71,404  | 75,803  | 76,848  | 86,044  | 85,333  | 75,708  | 87,677  | 74,732  | 86,039  | 88,593  | 86,765    | 91,075    | 94,187  |
| Imports   | 414,526 | 397,741 | 377,409 | 404,129 | 356,129 | 399,010 | 386,639 | 418,496 | 376,819 | 347,950 | 382,399   | 369,560   | 369,560 |
| Price, rolls (New York) dol. per short ton  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00  | 100.00    | 100.00    | 100.00  |
| Paperboard (National Paperboard Association):   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Orders, new short tons  | 686,700 | 692,000 | 618,100 | 890,200 | 873,000 | 945,000 | 887,000 | 801,200 | 860,300 | 802,800 | 952,600   | 847,100   | 964,000 |
| Orders, unfilled, end of month  | 238,700 | 243,300 | 268,500 | 365,600 | 360,900 | 400,600 | 429,800 | 359,300 | 337,800 | 314,600 | 371,800   | 343,700   | 395,500 |
| Production, total   | 692,300 | 696,800 | 583,800 | 821,600 | 833,800 | 888,500 | 822,800 | 827,400 | 858,800 | 817,000 | 908,600   | 858,300   | 934,600 |
| Percent of activity   | 78      | 75      | 64      | 86      | 87      | 94      | 93      | 83      | 88      | 92      | 91        | 92        | 91      |
| Paper products:   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surface area            | 4,623   | 4,843   | 4,354   | 5,735   | 5,688   | 6,244   | 5,753   | 5,230   | 5,260   | 5,147   | 6,112     | 5,685     | 6,081   |
| Folding paper boxes, value:   |         |         |         |         |         |         |         |         |         |         |           |           |         |
| New orders 1936=100   | 385.7   | 412.6   | 355.6   | 450.7   | 516.6   | 478.5   | 452.2   | 412.9   | 441.7   | 435.2   | 529.5     | 443.0     | 502.6   |
| Shipments   | 408.5   | 436.4   | 332.1   | 449.5   | 470.8   | 507.5   | 492.8   | 449.3   | 449.0   | 432.7   | 521.6     | 456.1     | 495.5   |
| PRINTING  |         |         |         |         |         |         |         |         |         |         |           |           |         |
| Book publication, total number of editions  | 945     | 760     | 863     | 704     | 763     | 1,129   | 1,019   | 1,498   | 673     | 829     | 846       | 1,107     | 892     |
| New books   | 755     | 570     | 669     | 554     | 597     | 944     | 758     | 1,114   | 524     | 619     | 671       | 872       | 695     |
| New editions  | 190     | 190     | 194     | 150     | 166     | 185     | 261     | 384     | 149     | 210     | 175       | 235       | 197     |

RUBBER AND RUBBER PRODUCTS

| RUBBER  |         |         |         |         |         |         |         |         |          |          |         |           |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|---------|-----------|---------|
| Natural rubber:   |         |         |         |         |         |         |         |         |          |          |         |           |         |
| Consumption long tons                                   | 46,128  | 47,117  | 40,597  | 45,307  | 43,978  | 51,243  | 52,093  | 52,919  | 59,992   | 56,580   | 60,859  | * 57,914  | 63,641  |
| Stocks, end of month                                    | 111,575 | 103,626 | 103,017 | 99,850  | 100,618 | 90,733  | 99,208  | 106,619 | 108,769  | 104,477  | 101,691 | * 106,124 | 101,079 |
| Imports, including latex and guayule                    | 53,434  | 51,217  | 46,187  | 49,579  | 45,620  | 47,285  | 67,152  | 67,934  | * 58,261 | * 53,905 | 61,481  | 76,989    |         |
| Price, wholesale, smoked sheets (New York) dol. per lb. | .178    | .163    | .164    | .167    | .176    | .163    | .167    | .177    | .184     | .195     | .197    | .238      | .286    |
| Chemical (synthetic):                                   |         |         |         |         |         |         |         |         |          |          |         |           |         |
| Production long tons                                    | 32,335  | 31,953  | 34,270  | 33,885  | 30,878  | 28,015  | 28,619  | 27,234  | 27,808   | 29,336   | 33,003  | 34,821    | 37,320  |
| Consumption   | 35,528  | 37,211  | 30,094  | 34,419  | 32,443  | 33,687  | 31,684  | 31,771  | 33,966   | 31,860   | 37,647  | * 38,075  | 46,369  |
| Stocks, end of month                                    | 112,739 | 106,813 | 113,595 | 111,333 | 110,848 | 103,955 | 101,430 | 98,042  | 92,284   | 88,381   | 86,824  | * 83,440  | 74,672  |
| Exports   | 622     | 587     | 691     | 384     | 425     | 425     | 478     | 674     | 580      | 596      | 635     | 777       |         |
| Reclaimed rubber:                                       |         |         |         |         |         |         |         |         |          |          |         |           |         |
| Production  | 18,184  | 18,849  | 14,626  | 17,813  | 18,304  | 20,683  | 19,382  | 19,723  | 19,447   | 20,424   | 23,037  | * 22,683  | 24,795  |
| Consumption   | 18,323  | 19,316  | 15,966  | 19,297  | 18,517  | 19,638  | 18,512  | 18,210  | 20,106   | 19,741   | 22,151  | * 21,318  | 24,305  |
| Stocks, end of month                                    | 32,326  | 30,684  | 29,126  | 27,526  | 26,257  | 26,619  | 27,801  | 28,263  | 27,319   | 27,256   | 27,602  | * 28,352  | 27,555  |
| TIRES AND TUBES   |         |         |         |         |         |         |         |         |          |          |         |           |         |
| Pneumatic casings:                                      |         |         |         |         |         |         |         |         |          |          |         |           |         |
| Production thousands                                    | 6,934   | 7,392   | 6,264   | 6,228   | 5,623   | 6,489   | 6,037   | 6,272   | 6,827    | 6,691    | 7,314   | 7,583     | 8,629   |
| Shipments, total  | 6,822   | 7,534   | 7,695   | 7,769   | 6,756   | 6,782   | 5,262   | 5,229   | 5,913    | 6,216    | 6,794   | 7,526     | 8,521   |
| Original equipment                                      | 2,379   | 3,233   | 3,009   | 3,192   | 3,079   | 2,937   | 1,746   | 2,158   | 3,094    | 3,247    | 2,830   | 2,975     | 3,119   |
| Replacement equipment                                   | 4,322   | 4,185   | 4,488   | 4,463   | 3,564   | 3,417   | 3,117   | 2,940   | 2,703    | 2,870    | 3,858   | 4,438     | 5,296   |
| Export  | 121     | 116     | 108     | 114     | 113     | 156     | 99      | 131     | 116      | 100      | 106     | 112       | 106     |
| Stocks, end of month                                    | 13,301  | 13,135  | 11,717  | 9,970   | 8,930   | 8,698   | 9,542   | 10,638  | 11,366   | 11,797   | 12,355  | 12,341    | 12,367  |
| Exports   | 169     | 130     | 120     | 134     | 123     | 151     | 109     | 120     | 124      | 92       | 96      | 89        |         |
| Inner tubes:  |         |         |         |         |         |         |         |         |          |          |         |           |         |
| Production  | 6,005   | 6,343   | 5,230   | 5,165   | 4,891   | 5,261   | 5,141   | 5,325   | 5,629    | 5,803    | 6,223   | 6,285     | 7,089   |
| Shipments   | 5,237   | 6,345   | 6,207   | 6,600   | 5,852   | 5,489   | 4,163   | 4,179   | 5,312    | 5,610    | 5,733   | 6,094     | 6,688   |
| Stocks, end of month                                    | 12,410  | 12,306  | 11,364  | 9,858   | 8,875   | 8,875   | 9,645   | 10,657  | 10,926   | 11,059   | 11,432  | 11,710    | 12,116  |
| Exports   | 127     | 89      | 80      | 72      | 81      | 105     | 53      | 60      | 49       | 50       | 51      | 57        |         |

Revised. ♂ Revised to include figures for Newfoundland; data for 1937-48 are shown on pp. 22 and 23 of the May 1950 Survey. Further revisions for stocks at mills, end of December, are shown at the bottom of p. S-37 of the June 1950 Survey.  
 † Revised data for 1948 are shown on p. 23 of the May 1950 Survey.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949    |         |         |         |           |         |          |          | 1950    |          |         |         |         |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
|   | May     | June    | July    | August  | September | October | November | December | January | February | March   | April   | May     |
| <b>STONE, CLAY, AND GLASS PRODUCTS</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| <b>ABRASIVE PRODUCTS</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Coated abrasive paper and cloth, shipments, reams...  | 120,863 | 123,343 | 111,262 | 132,950 | 144,716   | 148,461 | 126,936  | 124,653  | 145,157 | 144,609  | 157,524 | 154,385 | 165,746 |
| <b>PORTLAND CEMENT</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production.....thous. of bbl.   | 18,622  | 18,279  | 18,856  | 18,715  | 19,181    | 19,070  | 18,040   | 16,936   | 15,174  | 13,070   | 14,238  | 18,088  | 19,950  |
| Percent of capacity.....  | 86      | 87      | 87      | 87      | 92        | 88      | 86       | 78       | 70      | 67       | 66      | 85      | 90      |
| Shipments.....thous. of bbl.  | 19,426  | 20,667  | 19,321  | 23,633  | 22,763    | 21,278  | 17,269   | 11,606   | 9,593   | 9,775    | 14,613  | 18,375  | 22,834  |
| Stocks, finished, end of month.....do.  | 22,170  | 19,785  | 19,313  | 14,381  | 10,797    | 8,569   | 9,341    | 14,686   | 20,267  | 23,579   | 23,205  | 22,928  | 20,043  |
| Stocks, clinker, end of month.....do.   | 7,440   | 6,922   | 6,212   | 5,798   | 4,461     | 3,610   | 3,356    | 4,597    | 6,066   | 7,372    | 8,747   | 8,604   | 8,086   |
| <b>CLAY PRODUCTS</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Brick, unglazed:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production.....thous. of standard brick   | 459,671 | 488,860 | 449,182 | 506,890 | 492,123   | 511,501 | 491,254  | 454,704  | 377,675 | 345,731  | 397,905 | 448,513 |         |
| Shipments.....do.   | 433,772 | 464,536 | 444,523 | 507,886 | 500,344   | 526,164 | 499,371  | 400,418  | 345,485 | 322,320  | 433,816 | 512,242 |         |
| Price, wholesale, common, composite, f. o. b. plant   | 24.002  | 24.000  | 23.964  | 24.045  | 24.043    | 24.010  | 24.075   | 24.053   | 24.035  | 24.103   | 24.152  | 24.225  | 24.486  |
| dol. per thous.   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Clay sewer pipe, vitrified:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production.....short tons   | 126,612 | 125,012 | 105,703 | 126,139 | 123,021   | 122,020 | 126,101  | 119,196  | 108,580 | 105,032  | 121,935 | 87,639  |         |
| Shipments.....do.   | 117,523 | 121,010 | 111,298 | 132,431 | 129,811   | 136,580 | 120,750  | 93,183   | 92,740  | 85,608   | 113,060 | 102,099 |         |
| Structural tile, unglazed:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production.....do.  | 112,150 | 111,533 | 120,780 | 121,209 | 109,675   | 111,161 | 107,355  | 100,676  | 97,456  | 91,124   | 100,988 | 98,995  |         |
| Shipments.....do.   | 112,997 | 111,846 | 105,648 | 118,388 | 115,559   | 107,601 | 101,739  | 84,221   | 79,119  | 83,238   | 104,774 | 111,465 |         |
| <b>GLASS PRODUCTS</b>   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Glass containers:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production.....thous. of gross  | 7,663   | 8,036   | 8,108   | 8,662   | 7,550     | 8,283   | 7,375    | 6,963    | 7,952   | 7,290    | 8,204   | 8,420   | 9,377   |
| Shipments, domestic, total.....do.  | 7,811   | 7,928   | 7,746   | 8,933   | 7,981     | 7,737   | 6,963    | 6,321    | 7,379   | 6,748    | 8,129   | 7,649   | 9,371   |
| General-use food:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Narrow-neck food.....do.  | 715     | 701     | 748     | 1,108   | 1,164     | 760     | 632      | 521      | 640     | 680      | 775     | 876     | 1,274   |
| Wide-mouth food (incl. packers' tumblers)   | 2,020   | 2,084   | 2,022   | 2,528   | 1,965     | 1,215   | 1,871    | 1,694    | 1,291   | 1,968    | 2,111   | 1,871   | 2,217   |
| thous. of gross   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Beverage (returnable and nonreturnable)   | 816     | 1,025   | 911     | 486     | 206       | 164     | 176      | 228      | 231     | 290      | 479     | 592     | 841     |
| thous. of gross   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Beer bottles.....do.  | 567     | 646     | 538     | 443     | 317       | 298     | 304      | 333      | 325     | 263      | 451     | 475     | 632     |
| Liquor and wine.....do.   | 840     | 837     | 874     | 942     | 1,121     | 1,359   | 1,227    | 975      | 826     | 785      | 1,140   | 964     | 993     |
| Medicinal and toilet.....do.  | 1,666   | 1,584   | 1,526   | 1,992   | 1,975     | 2,024   | 1,887    | 1,823    | 2,127   | 1,809    | 2,062   | 1,856   | 2,158   |
| Chemical, household and industrial.....do.  | 628     | 553     | 561     | 728     | 687       | 652     | 611      | 444      | 669     | 667      | 771     | 633     | 730     |
| Dairy products.....do.  | 227     | 242     | 253     | 346     | 341       | 308     | 255      | 304      | 256     | 253      | 277     | 228     | 272     |
| Fruit jars and jelly glasses.....do.  | 333     | 255     | 311     | 359     | 205       | 115     | (1)      | (1)      | 14      | 133      | 64      | 154     | 253     |
| Stocks, end of month.....do.  | 9,374   | 9,270   | 9,425   | 8,906   | 8,318     | 8,602   | 8,735    | 9,145    | 9,352   | 9,595    | 9,454   | 10,006  | 9,714   |
| Other glassware, machine-made:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Tumblers:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Production.....thous. of dozens   | 5,242   | 4,608   | 4,148   | 4,907   | 4,770     | 5,521   | 4,940    | 4,853    | 6,125   | 5,578    | 6,061   | 6,515   | 6,591   |
| Shipments.....do.   | 5,055   | 4,993   | 4,197   | 5,157   | 4,734     | 5,436   | 4,961    | 3,756    | 4,981   | 5,552    | 6,251   | 6,168   | 6,223   |
| Stocks.....do.  | 8,615   | 8,154   | 7,689   | 7,715   | 7,618     | 7,676   | 7,615    | 8,584    | 9,825   | 9,820    | 9,642   | 9,938   | 10,237  |
| Table, kitchen, and householdware, shipments  | 3,672   | 3,368   | 2,528   | 3,323   | 3,349     | 3,801   | 3,647    | 2,617    | 2,644   | 3,179    | 3,900   | 3,266   |         |
| thous. of dozens  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| <b>GYPSUM AND PRODUCTS</b>  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Crude gypsum:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Imports.....thous. of short tons  |         | 511     |         |         | 991       |         |          | 734      |         |          | 414     |         |         |
| Production.....do.  |         | 1,589   |         |         | 1,615     |         |          | 1,821    |         |          | 1,642   |         |         |
| Calcined, production.....do.  |         | 1,313   |         |         | 1,418     |         |          | 1,552    |         |          | 1,574   |         |         |
| Gypsum products sold or used:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Uncalcined.....short tons   |         | 488,923 |         |         | 472,804   |         |          | 500,302  |         |          | 424,291 |         |         |
| Calcined:   |         |         |         |         |           |         |          |          |         |          |         |         |         |
| For building uses:  |         |         |         |         |           |         |          |          |         |          |         |         |         |
| Base-coat plasters.....do.  |         | 446,069 |         |         | 514,531   |         |          | 464,022  |         |          | 459,766 |         |         |
| Keene's cement.....do.  |         | 11,341  |         |         | 12,659    |         |          | 10,902   |         |          | 13,066  |         |         |
| All other building plasters.....do.   |         | 105,400 |         |         | 118,814   |         |          | 122,092  |         |          | 112,638 |         |         |
| Lath.....thous. of sq. ft.  |         | 393,725 |         |         | 538,427   |         |          | 568,165  |         |          | 610,422 |         |         |
| Tile.....do.  |         | 6,991   |         |         | 7,341     |         |          | 8,134    |         |          | 8,807   |         |         |
| Wallboard.....do.   |         | 574,797 |         |         | 610,334   |         |          | 719,627  |         |          | 723,786 |         |         |
| Industrial plasters.....short tons  |         | 51,610  |         |         | 49,644    |         |          | 57,011   |         |          | 55,154  |         |         |

## TEXTILE PRODUCTS

| <b>CLOTHING</b>                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Hosiery:                                   |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production.....thous. of dozen pairs       | 11,052  | 11,926  | 9,981   | 12,381  | 13,028  | 13,607  | 13,987  | 12,731  | 12,868  | 13,042  | 14,072  | 12,231  | 12,530  |
| Shipments.....do.                          | 10,934  | 11,303  | 9,752   | 12,844  | 13,950  | 14,580  | 14,504  | 11,593  | 12,408  | 12,950  | 14,126  | 11,480  | 11,125  |
| Stocks, end of month.....do.               | 23,938  | 25,800  | 26,029  | 25,566  | 24,644  | 23,671  | 23,153  | 24,138  | 24,598  | 24,690  | 24,636  | 25,386  | 26,792  |
| <b>COTTON</b>                              |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Cotton (exclusive of linters):             |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production:                                |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Ginnings.....thous. of running bales       |         |         | 298     | 1,247   | 5,309   | 9,544   | 13,976  | 14,716  | 15,641  |         | 15,908  |         |         |
| Crop estimate, equivalent 500-lb. bales    |         |         |         |         |         |         |         |         |         |         |         |         |         |
| thous. of bales                            |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Consumption <sup>1</sup> .....bales        | 580,476 | 600,651 | 454,426 | 664,133 | 709,958 | 725,002 | 771,833 | 734,013 | 734,186 | 739,438 | 898,228 | 711,511 | 728,827 |
| Stocks in the United States, end of month, |         |         |         |         |         |         |         |         |         |         |         |         |         |
| total <sup>2</sup> .....thous. of bales    | 6,819   | 5,781   | 5,283   | 19,257  | 18,472  | 17,348  | 16,657  | 15,369  | 14,040  | 12,812  | 11,637  | 10,388  | 9,094   |
| Domestic cotton, total.....do.             | 6,736   | 5,705   | 5,214   | 19,199  | 18,408  | 17,273  | 16,592  | 15,304  | 13,974  | 12,733  | 11,523  | 10,270  | 8,991   |
| On farms and in transit.....do.            | 463     | 319     | 251     | 14,622  | 11,590  | 7,852   | 4,685   | 3,036   | 2,315   | 1,737   | 1,453   | 1,259   | 1,086   |
| Public storage and compresses.....do.      | 5,057   | 4,388   | 4,128   | 3,942   | 6,120   | 8,344   | 10,501  | 10,664  | 9,951   | 9,204   | 8,271   | 7,332   | 6,354   |
| Consuming establishments.....do.           | 1,216   | 998     | 834     | 635     | 698     | 1,077   | 1,405   | 1,604   | 1,708   | 1,771   | 1,805   | 1,679   | 1,551   |
| Foreign cotton, total.....do.              | 83      | 76      | 69      | 58      | 64      | 75      | 65      | 65      | 66      | 79      | 108     | 118     | 103     |

<sup>1</sup> Revised. <sup>2</sup> Data for wide-mouth food containers include jelly glasses in October, January, and February and both jelly glasses and fruit jars in November and December.

<sup>3</sup> Total ginnings of 1949 crop. <sup>4</sup> Total ginnings to end of month indicated.

<sup>5</sup> Includes laminated board, reported as component board.

<sup>6</sup> Data for January, February, April, and May, 1950 cover 4 weeks and for March, 5 weeks; prior to 1950, calendar months are represented; stock data are for end of period covered.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

|  | 1949 |      |      |        |           |         |          |          | 1950    |          |       |       |     |
|--|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
|  | May  | June | July | August | September | October | November | December | January | February | March | April | May |

TEXTILE PRODUCTS—Continued

| COTTON—Continued  |         |         |         |         |         |         |         |         |         |         |         |         |        |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| Cotton (exclusive of linters)—Continued   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Exports..... bales.....   | 463,978 | 508,246 | 221,941 | 167,616 | 211,372 | 415,088 | 433,596 | 656,897 | 528,316 | 654,948 | 685,775 | 470,653 | -----  |
| Imports..... do.....  | 3,014   | 4,057   | 11,218  | 5,324   | 55,889  | 13,789  | 12,419  | 12,896  | 10,982  | 70,575  | 62,076  | 8,456   | -----  |
| Prices received by farmers..... dol. per lb.....  | .300    | .301    | .301    | .293    | .297    | .287    | .278    | .265    | .265    | .275    | .281    | .287    | .292   |
| Prices, wholesale, middling, 1 <sup>1</sup> / <sub>16</sub> " average, 10 markets..... dol. per lb..... | .329    | .328    | .321    | .310    | .300    | .296    | .298    | .303    | .310    | .320    | .319    | .325    | .329   |
| Cotton linters:†  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Consumption..... thous. of bales.....   | 127     | 122     | 104     | 136     | 141     | 143     | 132     | 131     | 132     | 128     | 156     | 131     | 134    |
| Production..... do.....   | 80      | 58      | 44      | 63      | 182     | 227     | 235     | 203     | 193     | 158     | 147     | 107     | 78     |
| Stocks, end of month..... do.....   | 588     | 503     | 457     | 385     | 411     | 468     | 531     | 576     | 576     | 580     | 561     | 580     | 546    |
| COTTON MANUFACTURES   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Cotton cloth:   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Cotton broad-woven goods over 12 inches in width, production, quarterly..... mil. of linear yards.....  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Exports..... thous. of sq. yd.....  | 74,317  | 81,115  | 65,886  | 60,051  | 66,384  | 60,383  | 52,811  | 55,918  | 36,503  | 34,970  | 49,266  | 52,690  | -----  |
| Imports..... do.....  | 1,616   | 649     | 822     | 1,057   | 1,198   | 2,167   | 2,310   | 2,290   | 2,845   | 4,283   | 7,481   | 4,952   | -----  |
| Prices, wholesale:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Mill margins..... cents per lb.....   | 28.76   | 27.75   | 28.18   | 30.61   | 34.70   | 36.08   | 38.17   | 38.05   | 37.90   | 37.48   | 36.69   | 33.08   | 31.71  |
| Denims, 28-inch..... dol. per yd.....   | .303    | .303    | .303    | .303    | .303    | .303    | .303    | .303    | .303    | .303    | .303    | .303    | .303   |
| Print cloth, 38 <sup>1</sup> / <sub>2</sub> -inch, 64 x 60..... do.....                                 | .181    | .128    | .128    | .144    | .163    | .166    | .170    | .170    | .166    | .160    | .152    | .140    | .142   |
| Sheeting, unbleached, 36-inch, 56 x 60..... do.....   | .168    | .163    | .161    | .160    | .165    | .167    | .169    | .170    | .172    | .174    | .172    | .172    | .172   |
| Cotton yarn, Southern, prices, wholesale, mill:   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| 22/1, carded, white, cones..... dol. per lb.....  | .604    | .598    | .600    | .610    | .620    | .639    | .647    | .647    | .647    | .632    | .627    | .620    | .602   |
| 40/1, twisted, carded, skeins..... do.....  | .776    | .764    | .764    | .772    | .799    | .823    | .823    | .823    | .823    | .823    | .821    | .799    | .778   |
| Spindle activity (cotton system spindles):‡   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Active spindles, last working day, total..... thous.....  | 20,936  | 20,568  | 20,134  | 20,941  | 21,180  | 21,450  | 21,557  | 21,476  | 21,463  | 21,663  | 21,596  | 21,301  | 21,458 |
| Consuming 100 percent cotton..... do.....   | 19,856  | 19,464  | 19,008  | 19,747  | 19,975  | 20,215  | 20,314  | 20,241  | 20,217  | 20,417  | 20,340  | 20,048  | 20,229 |
| Spindle hours operated, all fibers, total..... mil. of hr.....  | 7,727   | 7,975   | 5,984   | 8,827   | 9,287   | 9,540   | 10,021  | 9,781   | 9,663   | 9,765   | 11,808  | 9,299   | 9,467  |
| Average per working day..... hours.....   | 1.359   | 1.363   | 1.299   | 1.384   | 1.432   | 1.460   | 1.466   | 1.466   | 1.496   | 1.496   | 1.472   | 1.473   | 1.473  |
| Consuming 100 percent cotton..... mil. of hr.....   | 7,348   | 7,506   | 5,622   | 8,297   | 8,725   | 8,978   | 9,442   | 9,206   | 9,091   | 9,181   | 11,130  | 8,764   | 8,935  |
| Operations as percent of capacity.....  | 93.9    | 95.8    | 79.6    | 102.5   | 115.2   | 123.3   | 124.8   | 124.7   | 133.0   | 133.4   | 127.3   | 127.8   | 128.1  |
| RAYON AND MANUFACTURES AND SILK   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Rayon yarn and staple fiber:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Consumption:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Filament yarn..... mil. of lb.....  | 52.1    | 56.8    | 58.8    | 69.2    | 74.8    | 74.9    | 75.7    | 79.7    | 78.1    | 71.5    | 81.0    | 70.2    | 76.0   |
| Staple fiber..... do.....   | 7.8     | 10.9    | 13.7    | 19.4    | 22.7    | 25.2    | 24.3    | 23.9    | 24.1    | 22.5    | 25.4    | 23.3    | 24.9   |
| Stocks, producers', end of month:   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Filament yarn..... do.....  | 49.8    | 49.7    | 48.6    | 41.9    | 31.1    | 24.7    | 18.9    | 14.3    | 14.6    | 13.3    | 12.3    | 14.2    | 15.0   |
| Staple fiber..... do.....   | 20.4    | 18.9    | 16.8    | 12.8    | 7.8     | 4.5     | 3.5     | 2.9     | 3.3     | 3.3     | 3.6     | 4.4     | 5.8    |
| Imports..... thous. of lb.....  | 297     | 106     | 32      | 468     | 257     | 767     | 2,952   | 4,317   | 4,016   | 4,969   | 6,710   | 5,171   | -----  |
| Prices, wholesale:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Yarn, viscose, 150 denier, first quality, minimum filament..... dol. per lb.....                        | .746    | .710    | .710    | .710    | .710    | .710    | .710    | .710    | .710    | .710    | .710    | .710    | .710   |
| Staple fiber, viscose, 1 <sup>1</sup> / <sub>2</sub> denier..... do.....                                | .362    | .350    | .350    | .350    | .350    | .350    | .350    | .350    | .350    | .350    | .350    | .350    | .350   |
| Rayon broad-woven goods, production, quarterly..... thous. of linear yards.....                         | 435,699 | -----   | -----   | 452,096 | -----   | -----   | -----   | 529,163 | -----   | -----   | 588,257 | -----   | -----  |
| Silk, raw:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Imports..... thous. of lb.....  | 48      | 460     | 90      | 27      | 25      | 164     | 133     | 370     | 539     | 583     | 628     | 669     | -----  |
| Price, wholesale, Japan, white, 13/15 (N. Y.)..... dol. per lb.....                                     | 2.60    | 2.60    | 2.60    | 2.60    | 2.60    | 2.60    | 2.65    | 2.68    | 2.72    | 2.71    | 2.65    | 2.65    | 2.68   |
| WOOL  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Consumption (scoured basis):§   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Apparel class..... thous. of lb.....  | 21,577  | 23,785  | 22,634  | 29,245  | 36,158  | 33,513  | 29,043  | 35,679  | 31,352  | 34,684  | 41,730  | 31,096  | -----  |
| Carpet class..... do.....   | 12,265  | 11,416  | 6,521   | 10,589  | 13,348  | 13,031  | 13,290  | 17,371  | 15,716  | 15,724  | 19,765  | 16,652  | -----  |
| Imports..... do.....  | 22,118  | 29,878  | 23,082  | 38,046  | 39,252  | 46,456  | 46,158  | 57,517  | 77,890  | 74,652  | 66,630  | 56,964  | -----  |
| Prices, wholesale, Boston:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Raw, territory, 64s, 70s, 80s, scoured..... dol. per lb.....  | 1.781   | 1.725   | 1.600   | 1.525   | 1.525   | 1.525   | 1.525   | 1.562   | 1.588   | 1.625   | 1.625   | 1.629   | 1.628  |
| Raw, bright fleeces, 56s, greasy..... do.....   | .556    | .545    | .545    | .545    | .545    | .545    | .545    | .552    | .559    | .570    | .570    | .564    | .620   |
| Australian, 64s, 70s, good topmaking, scoured, in bond..... do.....                                     | 1.675   | 1.675   | 1.675   | 1.675   | 1.675   | 1.675   | 1.375   | 1.375   | 1.465   | 1.575   | 1.575   | 1.600   | 1.715  |
| WOOL MANUFACTURES   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Machinery activity (weekly average):§   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Looms:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Woolen and worsted:   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Pile and Jacquard..... thous. of active hours.....  | 79      | 80      | 67      | 83      | 79      | 90      | 83      | 69      | 77      | 86      | 83      | 86      | -----  |
| Broad..... do.....  | 1,669   | 1,746   | 1,620   | 1,960   | 1,926   | 2,283   | 2,267   | 2,186   | 2,175   | 2,172   | 2,096   | 2,135   | -----  |
| Narrow..... do.....   | 28      | 25      | 25      | 30      | 26      | 36      | 30      | 25      | 29      | 27      | 27      | 28      | -----  |
| Carpet and rug:   |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Broad..... do.....  | 143     | 120     | 70      | 124     | 125     | 141     | 138     | 141     | 154     | 166     | 169     | 170     | -----  |
| Narrow..... do.....   | 74      | 60      | 41      | 65      | 65      | 68      | 69      | 72      | 79      | 87      | 83      | 85      | -----  |
| Spinning spindles:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Woolen..... do.....   | 75,641  | 76,257  | 72,030  | 88,831  | 82,778  | 91,983  | 85,798  | 76,653  | 77,597  | 79,834  | 77,269  | 79,589  | -----  |
| Worsted..... do.....  | 63,969  | 69,738  | 62,884  | 81,906  | 90,413  | 110,119 | 97,635  | 95,066  | 93,207  | 104,027 | 103,917 | 100,746 | -----  |
| Worsted combs..... do.....  | 115     | 123     | 122     | 145     | 151     | 176     | 166     | 172     | 185     | 209     | 207     | 186     | -----  |
| Wool yarn:  |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Production, total..... thous. of lb.....  | 49,356  | 60,493  | 42,884  | 56,097  | 68,894  | 62,352  | 57,293  | 66,600  | 56,780  | 60,324  | 74,610  | 60,484  | -----  |
| Knitting..... do.....   | 4,995   | 6,650   | 4,917   | 6,542   | 8,631   | 7,621   | 6,675   | 7,560   | 6,628   | 6,664   | 7,835   | 6,472   | -----  |
| Weaving..... do.....  | 31,255  | 41,122  | 31,124  | 38,420  | 46,234  | 41,234  | 36,689  | 41,899  | 34,796  | 37,908  | 46,495  | 36,796  | -----  |
| Carpet and other..... do.....   | 13,106  | 12,721  | 6,843   | 11,135  | 14,029  | 13,497  | 13,929  | 17,151  | 15,356  | 15,752  | 20,280  | 17,216  | -----  |
| Price, wholesale, worsted yarn (Bradford weaving system) 2/32s..... dol. per lb.....                    | 3.375   | 3.375   | 3.375   | 3.375   | 3.244   | 2.850   | 2.912   | 2.975   | 2.975   | 2.975   | 2.975   | 2.975   | 2.975  |

† Revised. ‡ See note marked "§". § Nominal price.  
 ¶ Data for January, February, April, and May 1950 cover 4 weeks and for March, 5 weeks; prior to 1950, calendar months are represented; stock data and number of active spindles are for end of period covered.  
 § Substituted series. Data for January-April 1949 (computed by the Office of Business Economics through December 1949 and by the Bureau of the Census thereafter) are as follows (hours): 427; 429; 407; 376. Earlier data are available upon request.  
 ¶ Data for June, September, December 1949, and March 1950 are for 5 weeks; other months, 4 weeks.

| Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey | 1949     |          |          |          |           |          |          |          | 1950     |          |          |          |          |
|---|----------|----------|----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|
|   | May      | June     | July     | August   | September | October  | November | December | January  | February | March    | April    | May      |
| <b>TEXTILE PRODUCTS—Continued</b>   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| <b>WOOL MANUFACTURES—Continued</b>  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Woolen and worsted woven goods except woven felts:  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Production, quarterly, total.....thous. of lin. yd.   |          | 91, 923  |          |          | 106, 945  |          |          | 118, 220 |          |          | 108, 329 |          |          |
| Apparel fabrics, total.....do.  |          | 75, 939  |          |          | 90, 250   |          |          | 102, 801 |          |          | 90, 923  |          |          |
| Government orders.....do.   |          | 3, 215   |          |          | 3, 613    |          |          | 3, 733   |          |          | 2, 471   |          |          |
| Other than Government orders, total.....do.   |          | 72, 721  |          |          | 86, 637   |          |          | 99, 068  |          |          | 88, 452  |          |          |
| Men's and boys'.....do.   |          | 33, 227  |          |          | 34, 507   |          |          | 43, 061  |          |          | 42, 024  |          |          |
| Women's and children's.....do.  |          | 30, 346  |          |          | 44, 277   |          |          | 48, 250  |          |          | 40, 836  |          |          |
| Unclassified.....do.  |          | 9, 148   |          |          | 7, 853    |          |          | 7, 757   |          |          | 5, 592   |          |          |
| Blanketing.....do.  |          | 5, 704   |          |          | 6, 330    |          |          | 5, 866   |          |          | 5, 263   |          |          |
| Other nonapparel fabrics.....do.  |          | 10, 280  |          |          | 10, 365   |          |          | 9, 553   |          |          | 12, 143  |          |          |
| Prices, wholesale, f. o. b. mill:   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Suiting, unfinished worsted, 13 oz. dol. per yd.  | 3. 589   | 3. 589   | 3. 459   | 3. 069   | 3. 069    | 3. 069   | 3. 069   | 3. 069   | 3. 069   | 3. 069   | 2. 995   | 2. 970   | 2. 970   |
| Women's dress goods, flannel, 8 oz, 54-inch dol. per yd.  | 2. 722   | 2. 722   | 2. 475   | 2. 475   | 2. 475    | 2. 475   | 2. 475   | 2. 475   | 2. 475   | 2. 475   | 2. 475   | 2. 475   | 2. 475   |
| <b>TRANSPORTATION EQUIPMENT</b>   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| <b>AIRCRAFT</b>   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Civil aircraft, shipments <sup>♂</sup> .....number  | 474      | 439      | 301      | 272      | 284       | 228      | 158      | 116      | 167      | 225      | 326      | 329      | 377      |
| Exports.....do.   | 178      | 189      | 156      | 188      | 143       | 170      | 161      | 129      | 139      | 152      | 152      | 156      |          |
| <b>MOTOR VEHICLES</b>   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Factory sales, total.....number   | 481, 467 | 593, 640 | 579, 048 | 657, 664 | 626, 180  | 572, 917 | 455, 008 | 358, 471 | 581, 366 | 475, 465 | 580, 660 | 559, 311 | 696, 893 |
| Coaches, total.....do.  | 564      | 632      | 439      | 444      | 298       | 322      | 308      | 369      | 219      | 133      | 199      | 268      | 412      |
| Domestic.....do.  | 511      | 522      | 399      | 420      | 274       | 275      | 279      | 353      | 194      | 128      | 170      | 234      | 323      |
| Passenger cars, total.....do.   | 394, 703 | 493, 882 | 483, 261 | 557, 370 | 534, 493  | 487, 891 | 381, 951 | 291, 358 | 487, 824 | 385, 361 | 469, 618 | 455, 193 | 575, 518 |
| Domestic.....do.  | 380, 489 | 480, 009 | 471, 752 | 544, 630 | 521, 524  | 476, 461 | 373, 838 | 284, 097 | 475, 495 | 377, 185 | 461, 119 | 446, 524 | 563, 119 |
| Trucks, total.....do.   | 86, 200  | 99, 126  | 95, 348  | 99, 850  | 91, 389   | 84, 704  | 72, 749  | 66, 744  | 93, 323  | 89, 971  | 110, 843 | 103, 850 | 120, 963 |
| Domestic.....do.  | 75, 518  | 89, 174  | 85, 427  | 89, 989  | 82, 487   | 76, 584  | 66, 090  | 60, 784  | 84, 378  | 80, 939  | 99, 809  | 93, 294  | 108, 997 |
| Exports, total.....do.  | 25, 094  | 22, 648  | 124, 397 | 120, 234 | 121, 389  | 120, 063 | 117, 105 | 112, 545 | 115, 531 | 118, 113 | 117, 464 | 116, 334 |          |
| Passenger cars.....do.  | 12, 420  | 12, 028  | 13, 035  | 10, 853  | 12, 326   | 11, 197  | 9, 145   | 6, 957   | 8, 914   | 8, 489   | 7, 959   | 6, 610   |          |
| Trucks.....do.  | 12, 674  | 10, 620  | 11, 362  | 19, 381  | 19, 063   | 18, 866  | 17, 060  | 15, 588  | 16, 617  | 19, 624  | 19, 505  | 19, 724  |          |
| Truck trailers, production, total:  | 2, 794   | 2, 854   | 2, 236   | 2, 648   | 2, 692    | 3, 256   | 2, 951   | 3, 043   |          |          |          |          |          |
| Complete trailers.....do.   | 2, 674   | 2, 724   | 2, 148   | 2, 552   | 2, 584    | 3, 087   | 2, 816   | 2, 865   |          |          |          |          |          |
| Vans.....do.  | 1, 450   | 1, 598   | 1, 330   | 1, 506   | 1, 640    | 2, 108   | 1, 821   | 1, 696   |          |          |          |          |          |
| All other.....do.   | 1, 224   | 1, 126   | 818      | 1, 046   | 944       | 979      | 995      | 1, 169   |          |          |          |          |          |
| Chassis shipped as such.....do.   | 120      | 130      | 88       | 96       | 108       | 169      | 135      | 178      |          |          |          |          |          |
| Registrations:  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| New passenger cars.....do.  | 446, 251 | 432, 470 | 448, 477 | 478, 556 | 459, 647  | 465, 765 | 409, 702 | 414, 579 | 381, 562 | 408, 990 | 495, 885 | 471, 215 |          |
| New commercial cars.....do.   | 86, 375  | 79, 069  | 76, 866  | 85, 539  | 89, 253   | 86, 398  | 79, 699  | 78, 805  | 67, 925  | 71, 698  | 96, 266  | 92, 241  |          |
| <b>RAILWAY EQUIPMENT</b>  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| American Railway Car Institute:   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Shipments:  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Freight cars, total.....number  | 9, 532   | 9, 148   | 6, 645   | 7, 184   | 6, 201    | 4, 537   | 4, 456   | 3, 432   | 2, 395   | 2, 051   | 1, 712   | 983      | 2, 193   |
| Equipment manufacturers, total.....do.  | 6, 886   | 5, 832   | 3, 866   | 4, 251   | 3, 996    | 2, 833   | 2, 729   | 2, 052   | 1, 006   | 922      | 850      | 235      | 1, 211   |
| Domestic.....do.  | 6, 879   | 5, 805   | 3, 655   | 4, 245   | 3, 936    | 2, 828   | 2, 649   | 1, 950   | 1, 006   | 917      | 830      | 223      | 1, 211   |
| Railroad shops, domestic.....do.  | 2, 646   | 3, 316   | 2, 779   | 2, 933   | 2, 205    | 1, 704   | 1, 727   | 1, 380   | 1, 389   | 1, 129   | 882      | 748      | 982      |
| Passenger cars, total.....do.   | 95       | 98       | 68       | 70       | 93        | 90       | 85       | 80       | 61       | 64       | 87       | 82       | 113      |
| Equipment manufacturers, total.....do.  | 95       | 98       | 68       | 70       | 93        | 90       | 85       | 80       | 61       | 64       | 87       | 82       | 113      |
| Domestic.....do.  | 77       | 94       | 66       | 65       | 87        | 84       | 75       | 61       | 64       | 64       | 87       | 82       | 113      |
| Railroad shops, domestic.....do.  | 0        | 0        | 0        | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Association of American Railroads:  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Freight cars (class I), end of month: <sup>♂</sup>  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Number owned.....thousands  | 1, 770   | 1, 771   | 1, 769   | 1, 767   | 1, 766    | 1, 765   | 1, 763   | 1, 760   | 1, 745   | 1, 742   | 1, 739   | 1, 733   | 1, 728   |
| Undergoing or awaiting classified repairs.....thousands   | 109      | 113      | 126      | 125      | 124       | 132      | 130      | 134      | 141      | 139      | 128      | 127      | 128      |
| Percent of total on line.....do.  | 6. 1     | 6. 6     | 7. 4     | 7. 3     | 7. 3      | 7. 7     | 7. 7     | 8. 0     | 8. 4     | 8. 3     | 7. 8     | 7. 7     | 7. 4     |
| Orders, unfilled.....number   | 45, 057  | 36, 331  | 31, 746  | 26, 599  | 20, 609   | 16, 183  | 12, 661  | 12, 861  | 17, 766  | 25, 647  | 27, 011  | 30, 170  | 40, 405  |
| Equipment manufacturers.....do.   | 23, 816  | 19, 368  | 16, 474  | 13, 473  | 9, 419    | 6, 442   | 4, 122   | 2, 447   | 4, 550   | 8, 455   | 10, 715  | 13, 766  | 24, 338  |
| Railroad shops.....do.  | 21, 241  | 16, 963  | 15, 272  | 13, 126  | 11, 190   | 9, 741   | 8, 539   | 10, 414  | 13, 216  | 17, 192  | 16, 296  | 16, 404  | 16, 067  |
| Locomotives (class I), end of month:  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Steam, undergoing or awaiting classified repairs.....number   | 2, 737   | 2, 665   | 2, 833   | 2, 940   | 2, 992    | 3, 189   | 3, 297   | 3, 204   | 3, 454   | 3, 498   | 3, 407   | 3, 308   | 3, 217   |
| Percent of total on line.....do.  | 8. 8     | 8. 7     | 9. 3     | 9. 8     | 10. 0     | 10. 8    | 11. 3    | 11. 1    | 12. 2    | 12. 5    | 12. 3    | 12. 1    | 11. 9    |
| Orders, unfilled:   |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Steam locomotives, total.....number   | 30       | 29       | 25       | 23       | 21        | 17       | 15       | 13       | 12       | 12       | 11       | 10       | 9        |
| Equipment manufacturers.....do.   | 10       | 10       | 7        | 6        | 5         | 2        | 1        | 0        | 0        | 0        | 0        | 0        | 0        |
| Railroad shops.....do.  | 20       | 19       | 18       | 17       | 16        | 15       | 14       | 13       | 12       | 12       | 11       | 10       | 9        |
| Other locomotives, total.....do.  | 1, 043   | 1, 098   | 984      | 873      | 775       | 816      | 954      | 885      | 1, 130   | 1, 099   | 1, 088   | 1, 101   | 1, 000   |
| Equipment manufacturers.....do.   | 1, 043   | 1, 098   | 984      | 873      | 775       | 816      | 954      | 885      | 1, 130   | 1, 099   | 1, 088   | 1, 101   | 1, 000   |
| Railroad shops.....do.  | 0        | 0        | 0        | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Exports of locomotives, total.....do.   | 90       | 123      | 73       | 65       | 80        | 62       | 65       | 107      | 102      | 48       | 107      | 54       |          |
| Steam.....do.   | 7        | 69       | 17       | 12       | 4         | 25       | 5        | 31       | 48       | 2        | 55       | 0        |          |
| Other.....do.   | 83       | 54       | 56       | 53       | 76        | 37       | 60       | 76       | 54       | 46       | 52       | 54       |          |
| <b>INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS</b>  |          |          |          |          |           |          |          |          |          |          |          |          |          |
| Shipments, total.....number   | 208      | 205      | 168      | 202      | 185       | 254      | 227      | 232      | 199      | 183      | 229      | 204      | 203      |
| Domestic.....do.  | 179      | 175      | 133      | 183      | 168       | 235      | 197      | 186      | 180      | 146      | 196      | 172      | 183      |
| Export.....do.  | 29       | 30       | 35       | 19       | 17        | 19       | 30       | 46       | 19       | 37       | 33       | 32       | 20       |

<sup>♂</sup> Revised.

<sup>1</sup> Excludes "special category" exports not shown separately in the interest of national security.

<sup>♂</sup> Publication of data for military shipments and the total, formerly shown here, has been discontinued by the *Civil Aeronautics Administration*.

<sup>♂</sup> Not including railroad-owned private refrigerator cars.

<sup>1</sup> Revisions for January-April 1949 (number): Total—2,803; 2,329; 2,677; 2,814; complete—2,733; 2,215; 2,552; 2,621; vans—1,506; 1,116; 1,283; 1,263; other—1,227; 1,099; 1,209; 1,358; chassis—70; 114; 125; 193.

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| Farm products, and farm prices.....                    | 2, 4                                | Personal income.....  | 1   |   |   |
| Fats and oils.....                                     | 5, 25, 26                           | Personal savings and disposable income.....   | 1   |   |   |
| Federal Government finance.....                        | 16, 17                              | Petroleum and products.....   | 2, 3, 5, 10, 11, 12, 14, 15, 21, 22, 34, 35, 36 |   |   |
| Federal Reserve banks, condition of.....               | 15, 16                              | Pig iron.....   | 32  |   |   |
| Federal Reserve reporting member banks.....            | 15, 16                              |   |   |   |   |
| Fertilizers.....                                       | 5, 24                               |   |   |   |   |
| Fiber products.....                                    | 34                                  |   |   |   |   |

# *Basic Data*

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