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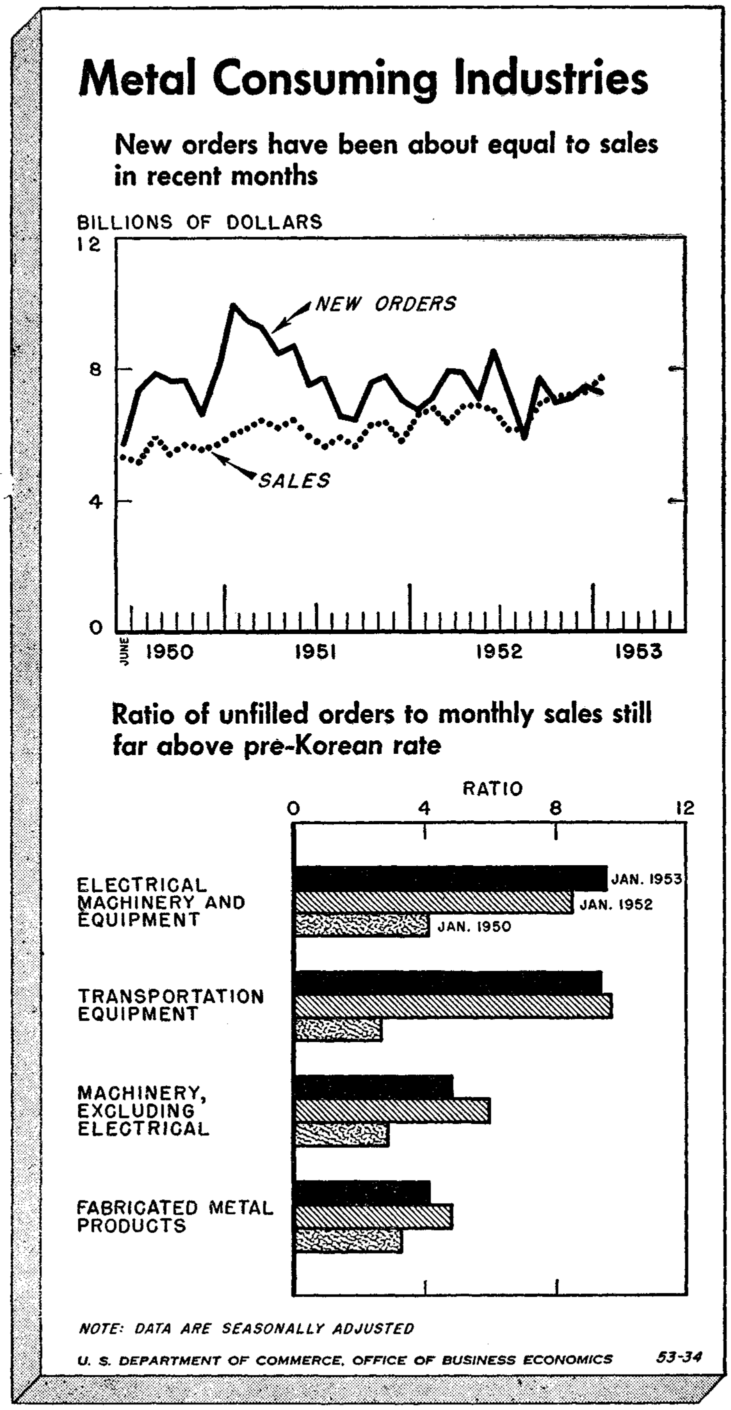
The Business Situation

By the Office of Business Economics



HIGH level stability has characterized the national economy during the opening quarter of the year. The national income and product have remained steady at rates somewhat above the fourth quarter 1952 when much of the output lost during the steel shutdown was being made up.

Personal consumption, fixed business investment and Government purchases of goods and services appear currently to be absorbing a larger share of the national product with the result that the flow of additional goods into inventory has been greatly reduced. The rebuilding of metal products stocks was a major influence in the inventory increase of late 1952.

The progressive removal or relaxing of price and materials controls has been accompanied by few disturbances in commodity markets. This signifies that there are not many instances where supplies are substantially below demand. The most pronounced price movements have occurred in markets for farm products where surpluses, partly seasonal in character, caused price weakness and required supporting measures by the Government.

Material controls were relaxed in February when the National Production Authority authorized producers of controlled materials to accept "unrated" orders for any free capacity they might have. The effects of this "open-ending" of CMP will depend upon the available productive capacities relative to demand for the various types of steel, aluminum, copper, and brass products. In the months ahead there should be additional quantities of these materials available for distribution.

Civilian materials controls to lapse

The Controlled Materials Plan is to remain in effect until June 30. At that time all materials controls over civilian production and construction will be terminated. At the same time, CMP is scheduled to be replaced by a new system of controls known as the Defense Materials System whose regulations will assure producers allotments of materials required for defense production and construction.

Since the lifting of price controls on a broad assortment of producer and consumer goods, most market prices are now free. By mid-March only 5 percent, as measured by base period market value, of the 2,000 or so commodities included in the Bureau of Labor Statistics wholesale price index were still under control by the Office of Price Stabilization. Steel mill products, machine tools and certain other fabricated steel products, sulfur and sulfur chemicals are the most important of these. With regard to consumer goods, all price controls have been removed.

Prices of most commodities after being freed from control have shown little change up to mid-March. Some increased. Copper rose most as domestic quotations moved closer to the world price. Other prices, such as lead and zinc, declined as decontrol occurred at a time when supplies were increasing.

Farm price adjustments

Prices received by farmers continued to decline during January and early February and also dropped further below parity, but firmed somewhat in late February and early March. As of mid-February, farm product prices were off 9 percent from February 1952 and stood 6 percent below parity. This price decline means lower raw materials costs for processors of farm products, especially food, and cotton textiles. In some cases—notably meats—lower consumer prices resulted. It can also mean, however, loss of income for farmers if the larger quantities marketed are more than offset by their lower prices and by relatively higher costs of farm production.

Weakness of farm product prices in late 1952 and the early weeks of this year is chiefly ascribable to the larger quantities marketed and in some cases also to the shrinkage of foreign demand. These price declines reflected the adjustment of the supplies resulting from the record-breaking large farm output of 1952 to current demands for farm materials.

During the course of the farm price decline, many major commodities fell to (or slightly below) support prices and this brought an increase in price support operations. Large quantities of basic commodities such as cotton, corn, and wheat have been placed under loan while others, such as butter and cheese, have been purchased outright. As support operations have continued and some easing has taken place in the movement to market, farm product prices firmed appreciably between mid-February and early March.

Personal income still rising

The flow of personal income in the first quarter is well above that of the fourth quarter of 1952. The January total, at a seasonally adjusted annual rate of $280.5 billion, was only fractionally above December but was up $3.5 billion or one percent from the fourth quarter average.

Major factors underlying the continuation of the income rise were moderately higher employment, on a seasonally adjusted basis, and the further rise of average hourly earnings of employees. In addition there were small increases in nonfarm proprietors' income, as well as in rents and in transfer payments.

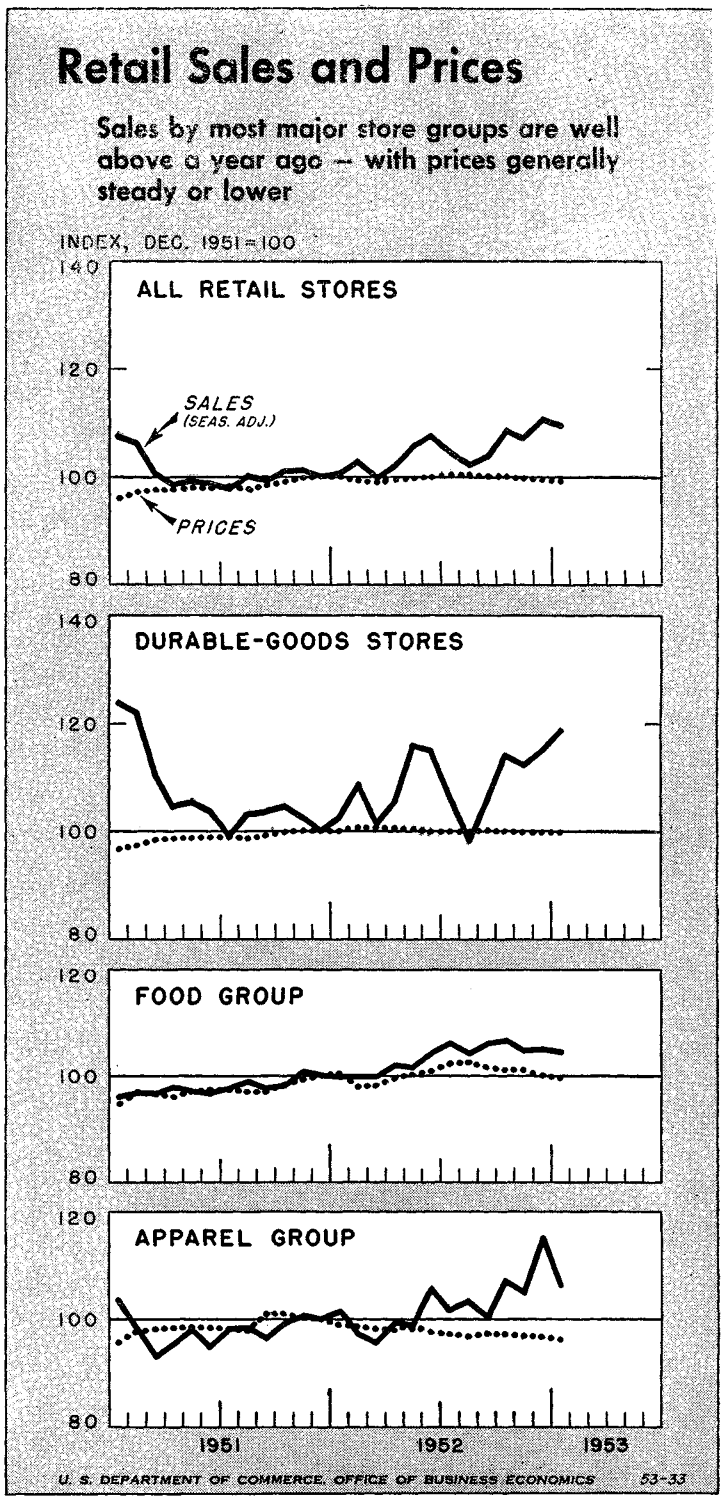
The increase in employment was particularly marked from January to February when a half million more persons were engaged in nonagricultural pursuits. Total nonagricultural employment of 55.6 million exceeded February 1952 by 1.9 million, while unemployment was 0.3 million lower.

Retail distribution large

Sales of retail stores, on a seasonally adjusted basis, have continued high in the early months of the year. Although January sales were one percent below the December high, they were above any other preceding month, and preliminary data indicate the maintenance of the January sales rate during February.

A part of the sales dip from December to January was due to lower prices, especially for food and apparel. Since sales in January 1953 were nearly 10 percent above those of January 1952 while retail prices averaged 1 percent lower, it is clear that retail distribution has commenced this year in substantially heavier volume than a year ago.

January sales of durable goods stores, seasonally adjuste[d] were 3 percent above December and the highest since th[e] advance buying wave which culminated at the beginning [of] 1951. All major groups participated and showed gains from December; hardware stores, motor vehicle dealers, an[d] household appliances including radio stores registered the mos[t] decisive gains from the fourth quarter.



January sales of nondurable goods stores, although down somewhat from December and fourth quarter figures, were large and well above any former periods. Drug and proprietary stores and gasoline service stations made the best showing relative to December and general merchandise stores the poorest.

Durables aided by credit

Sales of durables were aided in January by the continued expansion of instalment credit above the year-end total. This expansion, although small, was unusual and contra-seasonal. It was accounted for by a substantial rise in instalment credit extended by automotive dealers and a rise in cash instalment loans, chiefly by commercial banks. Retail purchasers have thus started the year by adding to their stocks of durable goods but have incurred larger instalment debt in so doing.

Production moves higher

Commodity production in the first three months of this year is continuing moderately upward, paced by the steel, construction, and automobile industries. The activity of these three basic industries is suggestive of the high rate at which the Nation's business economy has worked in this opening quarter of 1953. It is to be noted, however, that the nondurable goods industries have not thus far been so active as those making durable goods.

From the beginning of the year the steel industry has operated virtually at its January 1, 1953 capacity of 117.5 million tons under the pressure of requirements for defense, for construction and producers' durable equipment, and for consumer durable goods. Since a further addition to capacity of about 5 million tons is programed during 1953, the industry appears capable of supplying a very large tonnage of steel for civilian use after meeting in full all defense requirements. Even without the expected 1953 addition to capacity, continuation during the remainder of the year of the average operating rate that has prevailed from New Year's day through the second week of March would yield 116 million tons or 19 million more than in 1950.

The construction industry, a major consumer of steel, is also commencing the year at a high rate. Expenditures for new construction put in place during January and February totaled $4.5 billion or 6 percent above the same 1952 period. The decline from last year's fourth quarter rate was considerably less than is usual for the winter season and indicates that the industry is getting an unusually good start to what promises to be a year of exceptional if not record-breaking achievement.

Auto production highest in two years

Motor vehicle production has moved with great irregularity since the invasion of South Korea. For the most part the availability of steel has controlled production movements in this period, although at its start production was greatly stimulated by the abnormal demand arising from buyer fear of future shortages.

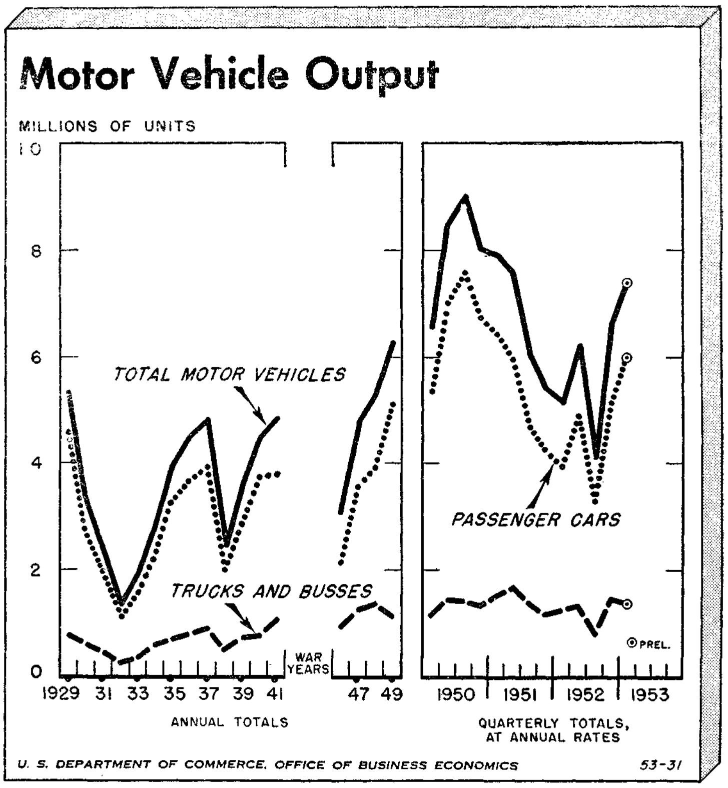
The expansion in motor vehicle production which began following settlement of the work stoppage in the steel mills last summer has continued into the current quarter. Completions had exceeded the prestrike rate as early as September and in the fourth quarter hit close to 1.7 million cars and trucks (see chart).

On the basis of production for January and February and projected schedules for March the industry in the current quarter is expected to turn out 1.5 million passenger cars and 350,000 trucks for a total of 1,850,000 units, up nearly 200,000 from the fourth quarter of 1952 and 560 thousand above the year-ago volume. This production performance would represent the best quarter since the April–June 1951 period. It would virtually equal the quarterly average rate of the first half of 1950, but still less than the peak rate reached in the third quarter of 1950.

All of the increase in production in the current quarter as compared with the October–December 1952 period will be in passenger cars as assemblies of trucks are expected to show a small decline. Truck production has been generally more stable throughout most of the postwar period than was the case for passenger cars.

To achieve the high volume indicated for the January–March period, the industry supplemented its allotments of steel by the continued use of conversion and foreign steel and by borrowing on the second quarter's allotment.

In addition to the continued strong domestic demand for motor vehicles and parts, foreign demand for these products have accounted for a significant proportion of the total sales. About 7 percent of the total value of United States exports



consists of motor vehicles and related products. Factory sales of motor vehicles to foreign markets in the past two years averaged close to 7 percent of total production, with exports accounting for 4 percent of passenger cars and 14 percent of trucks and busses.

The pickup in production in the most recent months has been accompanied by a considerable increase in the number of new cars in the hands of retail dealers. However, some accumulation usually occurs in the early months of the year, in anticipation of the normally high spring selling season, and the current buildup is from an exceptionally low level last summer. In February of this year stocks, while up substantially from the low point of midsummer of 1952 and moderately higher than year-ago levels, were still low relative to sales on the basis of prewar standards.

On February 1 dealers stocks of passenger cars and trucks were each considerably less than one month's production. The number of passenger cars held by dealers and in transit averaged a little more than 8 cars per dealer. This compares with an average of nearly 10 cars in May 1951, the high for that year, and around 11 in June 1950. Thus, it appears that dealers are in a position to add to existing stocks so as to offer car buyers a wider selection of models and colors during the current selling season. The recent increases in new car sales have also been accompanied by higher dealer inventories of used cars.

Large producer of nonautomotive lines

Besides producing motor vehicles and related products, the automobile industry is also engaged in the production of such nonautomotive lines as refrigerators, freezers, washing machines, diesel-electric locomotives, and other products. In addition, since the outbreak of hostilities in Korea in June 1950 the industry has been producing for defense economy. Hence, total production and employment in the industry have been less closely tied to motor vehicle production than is normally the case.

On the basis of shipments data submitted to National Production Authority by the metal fabricating industries, it is estimated that shipments against military and other related orders in 1952 accounted for approximately one-fifth of total shipments of the automobile industry. In a recent labor market study by the Bureau of Labor Statistics it was estimated that roughly 22 percent of employees in the automobile industry in November of 1952 were engaged in the production of defense and related lines. Despite the rise of defense production, sales to the civilian market still constitute by far the greater proportion of the total.

Recent Trends in Manufacturers' Orders

THE high rate of manufacturing output in recent months has generally been matched by the rate of incoming orders. Backlogs, as a consequence, have held at about $73 billion since last November—as compared to an average of $75 billion in the third quarter of 1952. The volume of orders to be filled is now three times as large as in the early part of 1950.

The moderate decline in unfilled orders from last September was in part due to seasonal influences and to cancellations of some orders as a result of rescheduling of several armament programs. Movements in recent months, however, point to a flattening out in the trend of manufacturers' backlogs, after an almost uninterrupted expansion in the 27 months following the Korean outbreak.

Defense and civilian backlogs about equal

The shift from continuous growth of unfilled orders to relative balance between new orders and deliveries is primarily an indicator of the progress of the defense mobilization program.

Although it is difficult to ascertain how much of the current backlogs on books of manufacturers represented defense contracts, available information indicates that the latter accounted for roughly half the total. Defense contracts outstanding have been on a plateau in recent months as have total unfilled orders.

Unfilled orders steady

The recent cessation of advances in unfilled orders has not resulted from any shrinkage in new orders for producers of either durables or nondurables. New business expanded in early fall and has since held relatively firm.

Total outstanding commitments for durable goods in January were $7.5 billion more than in the corresponding month a year ago. Transportation equipment and electrical machinery producers accounted for all of this rise in backlogs. Relative to sales in the respective periods, however, backlogs are now equivalent to 6 months of shipments, or just under the year-ago rates. The backlog-sales ratio for the electrical machinery industry is currently higher than a year ago while for other major durable-goods industries it was slightly below January 1952 rates.

Variations in backlogs

As noted earlier, the rise in shipments over the past year has tended to lower slightly the average number of months of sales represented by the volume of unfilled orders on hand. In order to derive some insight into the varying experience within this average, a special tabulation was made covering the transportation equipment, electrical machinery, and nonelectrical machinery fields. These industry groups held more than two-thirds of all manufacturers' unfilled orders at the beginning of 1953.

Table 1.—Manufacturers' Unfilled Orders and Unfilled Order-Sales Ratios, by Major Durable-Goods Industries

Industry	Unfilled orders (billions of dollars)			Ratio of unfilled orders to seasonally adjusted sales (number of months)		
	Jan. 1950	Jan. 1952	Jan. 1953	Jan. 1950	Jan. 1952	Jan. 1953
All durable goods	**19.2**	**63.5**	**70.0**	**2.7**	**5.8**	**5.7**
Primary metals	3.8	8.1	8.0	2.9	4.1	3.8
Fabricated metals	2.5	5.9	5.8	3.3	4.8	4.1
Electrical machinery	2.8	9.0	11.5	4.1	8.5	9.6
Other machinery	3.1	12.2	10.1	2.8	5.9	4.8
Transportation equipment	4.1	22.2	28.5	2.6	9.7	9.4
Other durable goods	2.8	6.0	6.1	1.7	2.7	2.4

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

At the start of this year unfilled orders held by almost one-half of these companies were about the same or higher than a year earlier. Sales of most concerns, however, rose during 1952 and as a result backlog-sales ratios for the majority were lowered. As can be seen in table 2, the ratios of 65 percent of the companies were reduced by more than 10 percent during 1952, while only slightly more than one-fifth of the firms reported increases of over 10 percent. It may be noted however, that current backlog-sales ratios for the bulk of these companies are far in excess of their early 1950 rates.

There were divergent industry trends within the group of machinery and transportation equipment companies. The relative dispersion of companies according to changes in their backlog-sales ratio between the beginning and end of 1952 was more favorable for electrical machinery producers than for nonelectrical machinery and transportation equipment companies.

Transportation equipment new orders rising

At the end of January, backlogs of the transportation equipment group aggregated $27 billion—almost entirely defense contracts. The January total was $1.5 billion below last September, but some $5 billion above January 1952.

The ratio of unfilled contracts on hand to sales in the transportation equipment industry at the end of January was 10 months, or about the same as last January. Since many of the contracts placed with this industry involved long blueprint, tooling-up and production periods, it was not until September 1952 that deliveries were made in quantities even approaching the volume of new orders. During the fall the expansion in shipments was a little larger than the rise in new orders, but by late winter the two were in balance.

The aircraft sector shows the highest average ratio of unfilled orders to sales—about 30 months. However, this industry has begun to cut into its high backlog. For more than one-half of the reporting firms, the volume of business on hand was lower relative to sales at the end of 1952 than a year earlier, while only a fourth had increases of more than 10 percent in unfilled orders-sales ratios.

For other transportation equipment producers except motor vehicles current backlogs equal 8 months of sales—a decline of 4 months from early 1952. Few companies have increased their ratios of backlogs to sales over the past year.

Machinery backlogs still high

Unfilled orders of machinery producers aggregated more than $21 billion at the end of January, about the same as in January 1952, and $15 billion higher than in the immediate pre-Korean period. A large portion of this total is currently in defense contracts, but civilian goods—both producers' and consumers'—constitute an important part of the business in this area. Since the production periods for these companies are generally shorter than those in the transportation equipment group, machinery deliveries began to match the inflow of new orders early last spring.

New orders for machinery have shown considerable strengthening in the late fall and winter. The firmness stemmed primarily from the electrical machinery sector where new orders have moved up relatively more in recent months than any other major industry. Late winter backlogs of outstanding contracts held by electrical machinery producers are now back to the October high of $11.5 billion. This total represented nearly 10 months of sales at current rates, as compared with 8.5 months a year ago.

In addition to sizable defense business, orders of electrical equipment producers have benefited from the rapidly expanding electronics field, the opening of new television stations, as well as from the autumn upturn in consumer demand for television receivers and electrical appliances. Producers in the radio, radar, television, and other communications equipment group received new orders totaling about 4 percent more in 1952 than a year earlier. In spite of increasing deliveries, backlogs rose by a third from the beginning of 1952 to early this year. The rise brought the January ratio of backlogs to sales to 13 months.

Manufacturers of electrical generating and transmission equipment have shown about the same orders and sales pattern as the communications group. The January average backlog ratio was nearly 12 months as compared with a little less than 8 months a year ago.

For other electrical machinery producers, orders on hand represented about 6 months of sales. About a third of the reporting companies improved their order-sales position at the beginning of 1953 over early 1952, while about half showed some deterioration in this ratio.

Industrial machinery backlogs reduced

A somewhat different pattern of orders trends is found among manufacturers of metalworking, special, and general industrial machinery. New orders in this industry reached a high in late 1951. Since then, the value of new business received has moved down moderately, while deliveries have been sharply expanded.

As a result, industrial machinery backlogs which reached a peak of 9 months of sales in February of last year now represent 7 months of current sales. The pre-Korean ratio of unfilled orders to sales, it may be noted, was only 3 months. Only one-sixth of the companies have maintained or increased their unfilled orders-sales position. These firms were more usually manufacturers of special industry machinery.

Table 2.—Unfilled Orders Position of Machinery and Transportation Equipment Companies

[Percentage of companies]

	All companies	Electrical machinery	Other machinery	Transportation equipment
Changes in unfilled orders Jan. 1, 1952, to Jan. 1, 1953:				
Increases of more than 10 percent	29.7	45.8	17.8	50.7
(+) 10 percent to (−) 10 percent	17.1	11.9	19.4	14.9
Decreases of more than 10 percent	53.2	42.4	62.8	34.4
Changes in ratios of unfilled orders to sales, Jan. 1, 1952, to January 1, 1953:				
Increases of more than 10 percent	20.5	26.3	17.8	19.8
(+) 10 percent to (−) 10 percent	14.4	26.3	11.5	9.8
Decreases of more than 10 percent	65.1	47.4	70.7	70.4

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

While declining backlog ratios were characteristic of all segments of the industrial machinery industry, machine-tools producers reported the largest decreases. Unfilled-order ratios of machine-tool companies have been about halved from the beginning of 1952, although they are still close to 10 months of shipments. Deliveries, it may be noted, are now double their year-ago rates.

Commercial machinery orders rising

In the nonindustrial machinery field—equipment and appliances for agriculture, construction, offices, stores, services, and homes—overall orders trends have been similar to those in industrial machinery. Exceptions are office and store machinery and household and service equipment where the growing availability of all types of metals for civilian use and the lifting of commercial construction controls have resulted in recent expansion of both orders and deliveries in these fields. Unfilled orders for household and service machinery have reached new highs.

1953 Investment Programs Increased

BUSINESS has scheduled expenditures for new plant and equipment during 1953 at a continued high rate, according to reports submitted between mid-February and mid-March to the Office of Business Economics and the Securities and Exchange Commission.[1] Nonfarm producers have programed capital spending this year at $27.0 billion, as compared to $26.5 billion last year, and $25.6 billion in 1951.

Capital goods prices are currently only slightly above their average for the full year 1952 and have shown little change in recent quarters. It thus appears that the 1953 programs now contemplated represent a high year not only in dollar terms but also in physical volume of additions to productive facilities.

Public utilities have scheduled 1953 expenditures at $4.4 billion, or 14 percent higher than in 1952. Mining companies and nonrail transport companies expect more moderate increases. Manufacturing companies are planning 1953 outlays of $12 billion, about equal to expenditures made last year. Anticipated additions of $1.3 billion by the railroads, on the other hand, are down 7 percent from last year.

Investment programs now higher

Programs reported for 1953 in the current survey corroborate and reinforce the finding in a similar survey conducted last October that business was planning another high year of new plant and equipment expenditures. Present programs are 5 percent higher than those reported earlier—with almost every major industry contributing to the increase.

While it is not possible to determine precisely the factors which raised the 1953 expenditure projections between the two survey periods, the higher current programs may reflect the sizable expansion in business activity in the interim period and the greater completeness of 1953 programs now as compared to those available last October.

Investment during 1953

The quarterly survey indicates that new plant and equipment expenditures are scheduled at seasonally adjusted annual rates of $27.5 billion and $28.1 billion, respectively, in the first two quarters of this year. Additions to productive facilities in this period, if realized, would be 4 percent higher than the rate in the first half of 1952, and 6 percent higher than in the strike-affected second half of last year.

The scheduled capital spending of $27.8 billion (at seasonally adjusted annual rates) in the first half of this year implies an annual rate of fixed investment of some $26.2 billion in the last half of 1953. However, past experience with these anticipatory surveys have indicated a tendency for the latter part of the year (as well as the year as a whole) to be understated relative to the earlier months of the year due to the lesser completeness of future plans as compared to near-term programs.

Considering for this factor, it would appear that the anticipated rates of fixed investment in the halves of 1953 are not significantly different.

Table 3.—Expenditures for New Plant and Equipment by United States Business, 1951–53 [1]

[Millions of dollars]

	1951	1952	1953 [2]	1951				1952				1953	
				I	II	III	IV	I	II	III	IV	I [2]	II [2]
All industries	**25,644**	**26,455**	**26,991**	**5,465**	**6,502**	**6,505**	**7,173**	**6,141**	**6,808**	**6,244**	**7,265**	**6,541**	**6,968**
Manufacturing	10,852	11,994	12,039	2,157	2,743	2,738	3,214	2,650	3,156	2,820	3,367	3,028	3,163
Mining	929	880	910	194	242	241	252	217	228	206	229	208	213
Railroads	1,474	1,391	1,294	294	394	354	432	360	386	289	357	335	396
Transportation, other than rail	1,490	1,363	1,380	354	415	375	346	356	372	302	335	304	315
Public utilities	3,664	3,838	4,338	729	897	983	1,055	821	928	947	1,142	1,030	1,199
Commercial and other [3]	7,235	6,989	7,000	1,737	1,811	1,814	1,874	1,737	1,738	1,680	1,835	1,636	1,682
	Seasonally adjusted at annual rates [Billions of dollars]												
All industries				**23.74**	**25.47**	**26.49**	**26.56**	**26.72**	**26.58**	**25.49**	**26.96**	**27.54**	**28.07**
Manufacturing				9.59	10.63	11.30	11.69	11.78	12.24	11.64	12.23	12.78	12.99
Mining				.82	.96	.96	.96	.93	.90	.83	.87	.84	.84
Railroads				1.28	1.47	1.52	1.60	1.56	1.44	1.24	1.32	1.31	1.48
Transportation, other than rail				1.43	1.52	1.58	1.43	1.44	1.36	1.27	1.38	1.23	1.16
Public utilities				3.39	3.62	3.85	3.73	3.82	3.75	3.71	4.04	4.55	4.84
Commercial and other [3]				7.23	7.27	7.28	7.15	7.19	6.89	6.80	7.12	6.83	6.76

1. Data exclude expenditures of agricultural business and outlays charged to current account.
2. Data for the first and second quarters of 1953 and for year 1953 are based on anticipated expenditures reported by business between mid-February and mid-March. In addition to seasonal adjustment, the quarterly data are adjusted when necessary for systematic tendencies in anticipatory data.
3. Data include trade, service, finance, communication and construction.

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

Manufacturers' 1953 programs

The maintenance of 1952 rates of fixed investment expected by manufacturers in 1953 reflects the offsetting effects of

(*Continued on page 19*)

1. In order to provide SURVEY readers with new information as quickly as it becomes available, this analysis presents only the highlights of the current survey of business capital budgets. A more detailed analysis of 1953 investment programs, as well as the results of the associated survey of businessmen's 1953 sales expectations, will be presented in the April SURVEY. It may be noted that the estimates presented here are based on more complete data for 1951. Earlier estimates are not affected by this revision.

by Walther Lederer ☆

The Balance of Payments in 1952

THE improvement in the financial position of foreign countries, which was indicated by the international transactions of the United States during the second and third quarters of 1952, continued in the last quarter of the year. During these nine months foreign countries were able, through their transactions with the United States, to raise their holdings of gold and dollar assets by nearly $1.6 billion. These gains helped to bring total foreign gold and liquid dollar resources (excluding those of the International Bank and the International Monetary Fund) to over $20 billion by the end of 1952, almost the same amount as at the end of 1945, the previous peak.

Foreign reserves continue to increase

Although foreign countries continued to add to their gold and dollar holdings in the fourth quarter, a rise in the United States export balance on goods and services from the third to the fourth quarter was largely responsible for a decline in gold and dollar transfers from $765 million to $395 million. The export rise must be attributed, however, mainly to seasonal and temporary factors, such as the upswing in agricultural exports and, to a lesser extent, the rise in shipments of steel and steel products—the latter having been curtailed during the previous quarter because of the steel strike. In addition, income on investments advanced to the usual seasonal peak in the last quarter of the year.

Table 1 indicates in simplified form the basic features and trends of the balance of payments since the middle of 1950.

Although substantial progress toward a better balance in international transactions has been achieved since the first quarter of 1952, net foreign purchases of goods and services here in the fourth quarter of 1952 were still larger—by an annual rate of $500 million—than the amount of funds currently earned by foreign countries from United States imports or supplied by private United States investments and remittances.

United States exports decline

Several factors contributed to a decline in United States exports, which was the major reason that foreign countries were able to reduce the imbalance in their transactions with the United States during 1952.

First, business activity in the United States expanded faster than in Western Europe in contrast to all other postwar years, when the rise from each year to the next was greater abroad than in the United States. Europe's faster advances in the earlier years represented, of course, recovery from the unduly low levels of production which prevailed immediately after the war.

The index of industrial production in the United States during the last quarter of the year averaged about 5 percent higher than during the first quarter. The rise in industrial production in Western Europe was only approximately half as much. This relative difference in expansion of industrial activity between this country and Western Europe could ordinarily be expected to raise the demand for imports here—and at the same time increase European incentives to export to this country. Several factors, however, accentuated the normally to be expected effects on international transactions of these differences in the movement of production.

Table 1.—Summary of the United States Balance of Payments, July 1950–December 1952

[Millions of dollars, quarterly totals or rates]

	Line in table 2	July 1950–June 1951	July–December 1951	1952 I	1952 II	1952 III	1952 IV
Foreign countries earned from the sale of goods and services to the United States	16	**3,685**	**3,603**	**3,867**	**3,867**	**3,911**	**4,083**
Foreign countries obtained total goods and services from the United States valued at	8	4,324	5,284	5,347	5,322	4,604	5,428
Less those furnished under military aid	20	294	374	440	589	616	949
Other goods and services purchased in the United States		**4,030**	**4,910**	**4,907**	**4,733**	**3,988**	**4,479**
Thus, foreign net expenditures on goods and services (excluding those furnished under military aid) were		**345**	**1,307**	**1,040**	**866**	**77**	**396**
To finance these net purchases, foreign countries had at their disposal the following amounts of dollars received from United States sources:							
Investments in United States controlled enterprises abroad	24	173	134	180	372	75	84
Other private loans and remittances	18, 25, 26	348	227	151	241	21	187
Government economic grants, other transfers, and loans (net)	19, 21, 27, 28	816	746	557	860	768	303
Total foreign dollar receipts from investments, gifts, and loans		**1,337**	**1,107**	**888**	**1,473**	**864**	**574**
Thus, known foreign dollar receipts exceeded (+) or fell short (−) of known foreign dollar expenditures by		+992	−200	−152	+607	+787	+178
However, unaccounted-for transactions required (−) or supplied (+) additional dollar exchange of	35	−105	−100	−230	−203	−22	+217
So that foreign gold and dollar assets increased (+) or declined (−) by these amounts	34	+887	−300	−382	+404	+765	+395

The textile industry, which underwent the relatively greatest decline in output abroad, depends to a large extent upon raw materials from the United States, so that the impact from the change in its activity was directly transferred to United States exports.

Also, the decline in demand for coal from the United States may in part be ascribed to the failure of industrial production in Western Europe to maintain the previous rate of expansion while coal production there continued to

NOTE—MR. LEDERER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

Table 2.—Balance of Payments of the United

[Millions of dollars]

Line No.	Item	All areas						Western Europe [1]						Dependencies [2]					
		1951	1952					1951	1952					1951	1952				
			I r	II	III r	IV p	Year		I r	II	III r	IV p	Year		I	II	III r	IV p	Year
	Exports of goods and services:																		
1	Merchandise, adjusted	15,485	4,177	4,088	3,436	4,158	15,859	5,327	1,439	1,383	1,083	1,669	5,574	504	150	149	119	131	549
2	Transportation	1,487	392	375	289	317	1,373	756	204	172	131	142	649	61	14	13	11	12	50
3	Travel	420	102	141	160	109	512	37	8	13	13	9	43	7	2	3	3	2	10
	Miscellaneous services:																		
4	Private	623	160	155	154	154	623	273	69	68	66	66	269	8	2	2	3	3	10
5	Government	211	94	109	104	116	423	133	72	46	35	53	206	(x)	(x)	(x)	(x)	(x)	(x)
	Income on investments:																		
6	Private	1,800	393	440	420	458	1,711	150	36	38	39	36	149	102	23	30	22	28	103
7	Government	192	29	14	41	116	200	163	23	5	29	106	163	(x)	----	----	----	----	----
8	**Total**	**20,218**	**5,347**	**5,322**	**4,604**	**5,428**	**20,701**	**6,839**	**1,851**	**1,725**	**1,396**	**2,081**	**7,053**	**682**	**191**	**197**	**158**	**176**	**722**
	Imports of goods and services:																		
9	Merchandise, adjusted	11,668	2,962	2,844	2,689	3,024	11,519	2,175	552	546	522	641	2,261	1,056	303	293	192	254	1,042
10	Transportation	933	245	276	276	254	1,051	463	120	157	150	126	553	19	6	7	7	7	27
11	Travel	722	132	203	343	145	823	188	22	75	103	42	242	45	16	12	13	10	51
	Miscellaneous services:																		
12	Private	249	62	62	65	64	253	206	50	51	54	53	208	(x)	(x)	(x)	(x)	(x)	(x)
13	Government	1,084	377	373	439	472	1,661	362	137	135	157	171	600	35	29	20	18	17	84
	Income on investments:																		
14	Private	351	77	97	79	104	357	263	59	60	58	69	246	2	1	1	1	1	4
15	Government	47	12	12	20	20	64	14	4	4	8	8	24	(x)	1	(x)	1	1	3
16	**Total**	**15,054**	**3,867**	**3,867**	**3,911**	**4,083**	**15,728**	**3,671**	**944**	**1,028**	**1,052**	**1,110**	**4,134**	**1,157**	**356**	**333**	**232**	**290**	**1,211**
17	**Balance on goods and services**	**5,164**	**1,480**	**1,455**	**693**	**1,345**	**4,973**	**3,168**	**907**	**697**	**344**	**971**	**2,919**	**−475**	**−165**	**−136**	**−74**	**−114**	**−489**
	Unilateral transfers (net, to foreign countries (−)):																		
18	Private	−412	−96	−94	−103	−122	−415	−192	−44	−43	−47	−62	−196	−15	−3	−4	−4	−4	−15
	Government:																		
19	Economic aid	−2,969	−387	−615	−538	−364	−1,904	−2,192	−286	−461	−422	−272	−1,441	(x)	----	----	----	----	----
20	Military aid	−1,462	−440	−589	−616	−949	−2,594	−1,111	−358	−498	−475	−815	−2,146	----	----	----	----	----	----
21	Other	−70	−30	−35	−31	−34	−130	11	−7	−7	−5	−6	−25	−1	(x)	(x)	(x)	(x)	(x)
22	**Total**	**−4,913**	**−953**	**−1,333**	**−1,288**	**−1,469**	**−5,043**	**−3,484**	**−695**	**−1,009**	**−949**	**−1,155**	**−3,808**	**−16**	**−3**	**−4**	**−4**	**−4**	**−15**
23	**Balance on goods and services and unilateral transfers (balance for "all areas" equals net foreign investment).**	**251**	**527**	**122**	**−595**	**−124**	**−70**	**−316**	**212**	**−312**	**−605**	**−184**	**−889**	**−491**	**−168**	**−140**	**−78**	**−118**	**−504**
	United States capital (net, outflow (−)):																		
	Private:																		
24	Direct investments	−604	−180	−372	−75	−84	−711	−78	12	−18	16	5	15	−5	7	12	13	7	39
25	Other long-term	−359	−59	−88	50	−23	−120	31	2	−39	−5	20	−22	9	1	1	----	(x)	2
26	Short-term	−103	4	−59	32	−42	−65	44	23	12	−21	−32	−18	−4	−1	−1	4	1	3
	Government:																		
27	Long-term	−140	−141	−187	−187	106	−409	117	−64	−100	−81	132	−113	−18	−3	−2	−24	−1	−30
28	Short-term	−23	1	−23	−12	−11	−45	−7	−3	15	12	−4	20	−2	(x)	(x)	(x)	----	(x)
29	**Total**	**−1,229**	**−375**	**−729**	**−192**	**−54**	**−1,350**	**107**	**−30**	**−130**	**−79**	**121**	**−118**	**−20**	**4**	**10**	**−7**	**7**	**14**
	Foreign capital (net, outflow (−)):																		
	Long-term:																		
30	Transactions in United States Government bonds.	−688	8	14	54	228	304	−109	10	7	34	39	90	----	----	----	----	----	----
31	Other investments	145	−7	−4	35	91	115	127	0	−30	31	56	57	9	−1	1	1	1	2
32	Short-term	1,038	172	498	669	−198	1,141	178	58	220	453	−92	639	−5	1	15	28	34	78
33	**Gold sales (purchases (−))**	**−53**	**−555**	**−104**	**7**	**274**	**−378**	**−295**	**−549**	**2**	**1**	**225**	**−321**	**12**	**2**	**1**	**1**	**3**	**7**
34	**Balance on foreign capital and gold.**	**442**	**−382**	**404**	**765**	**395**	**1,182**	**−99**	**−481**	**199**	**519**	**228**	**465**	**16**	**2**	**17**	**30**	**38**	**87**
35	**Transfers of funds between foreign areas (receipts from other areas (−)) and errors and omissions.**	**536**	**230**	**203**	**22**	**−217**	**238**	**308**	**299**	**243**	**165**	**−165**	**542**	**495**	**162**	**113**	**55**	**73**	**403**

x Less than $500,000. r Revised. p Preliminary. 1. Western Europe includes the OEEC countries, Finland, Spain, and Yugoslavia.

increase. Favorable weather conditions and the increasing use of other sources of energy were additional factors reducing the consumption of coal. The decline in coal exports to Western Europe from 3 million tons per month during the last half of 1951, to a 1-million ton rate during the last 6 months of 1952 cannot be solely ascribed, therefore, to higher coal production abroad, which accounted for only 1 million tons of the difference. Reduced coal shipments from the United States over that period resulted in a decline in foreign dollar expenditures, including those for shipping, by about $200 million. This was approximately 15 percent of the decline in the export surplus on goods and services with Western Europe exclusive of exports under the military aid program.

In contrast to the reduced rate of expansion in industrial production abroad, the accelerated rise in production and incomes here had stimulated imports by the end of 1952 to the highest volume since the previous postwar peak following the invasion of South Korea. The limited demand from other countries not only facilitated a rise in imports from Europe by 20 percent from the last quarter of 1951 to the same period of 1952, but also permitted increased purchases of raw materials without price rises. The stability of prices in the face of rising demands by the United States was in sharp contrast to the period immediately after the invasion of South Korea.

Second, production of wheat in Canada and Western Europe during the summer months was about 7.4 million tons higher than during the previous season, and the grain crops in the southern hemisphere and in East Asia were also substantially improved. Foreign purchases of American wheat during the second half of the calendar year in terms

tates by Areas, 1951, and 1952 by Quarters

[Millions of dollars]

Eastern Europe						Canada						Latin American Republics						All other countries						International institutions						Line No.
1951	1952 I	1952 II	1952 III r	1952 IV p	1952 Year	1951	1952 I	1952 II	1952 III r	1952 IV p	1952 Year	1951	1952 I	1952 II	1952 III r	1952 IV p	1952 Year	1951	1952 I	1952 II	1952 III r	1952 IV p	1952 Year	1951	1952 I	1952 II	1952 III r	1952 IV p	1952 Year	
8	1	1	1	2	5	2,682	670	819	725	786	3,000	3,802	1,016	931	772	800	3,519	3,161	901	805	732	770	3,208	1			4		4	1
	(x)	(x)			(x)	71	20	30	25	25	100	328	81	95	78	85	339	270	70	64	44	53	231	1	3	1	(x)	(x)	4	2
	(x)	(x)	(x)	(x)	(x)	236	57	85	101	61	304	113	30	31	36	31	128	27	5	9	7	6	27							3
4	1	1	1	1	4	82	20	23	25	24	92	124	34	29	30	30	123	77	22	20	17	17	76	55	12	12	12	13	49	4
	(x)			(x)	(x)	4	(x)	6	2	1	9	21	8	9	7	8	32	53	14	48	60	54	176							5
1	(x)				(x)	401	71	96	84	121	372	748	162	157	164	170	653	392	96	119	106	102	423	6	5		5	1	11	6
5	1	1	5	(x)	7	(x)		(x)		(x)	(x)	16	3	6	3	7	19	8	2	2	4	3	11							7
18	**3**	**3**	**7**	**3**	**16**	**3,476**	**838**	**1,059**	**962**	**1,018**	**3,877**	**5,152**	**1,334**	**1,258**	**1,090**	**1,131**	**4,813**	**3,988**	**1,110**	**1,067**	**970**	**1,005**	**4,152**	**63**	**20**	**13**	**21**	**14**	**68**	8
76	10	9	11	9	39	2,296	569	602	586	683	2,440	3,533	908	859	887	935	3,589	2,515	618	531	491	501	2,141	17	2	4		1	7	9
	(x)	(x)			(x)	107	24	21	22	21	88	269	76	66	70	73	285	75	19	25	27	27	98							10
	(x)	(x)	(x)	(x)	(x)	255	24	56	155	40	275	216	65	54	66	48	233	18	5	6	6	5	22							11
(x)						18	5	5	5	5	20	19	5	5	5	5	20	6	2	1	1	1	5							12
6	(x)	2	1	1	4	24	10	10	17	40	77	65	21	22	19	21	83	560	178	184	202	219	783	32	2	(x)	25	3	30	13
(x)	(x)				(x)	63	12	31	15	28	86	13	3	3	3	3	12	10	2	2	2	3	9							14
						15	3	3	5	5	16	4	1	1	1	1	4	6	1	2	2	2	7	8	2	2	3	3	10	15
82	**10**	**11**	**12**	**10**	**43**	**2,778**	**647**	**728**	**805**	**822**	**3,002**	**4,119**	**1,079**	**1,010**	**1,051**	**1,086**	**4,226**	**3,190**	**825**	**751**	**731**	**758**	**3,065**	**57**	**6**	**6**	**28**	**7**	**47**	16
−64	**−7**	**−8**	**−5**	**−7**	**−27**	**698**	**191**	**331**	**157**	**196**	**875**	**1,033**	**255**	**248**	**39**	**45**	**587**	**798**	**285**	**316**	**239**	**247**	**1,087**	**6**	**14**	**7**	**−7**	**7**	**21**	17
−18	−4	−4	−3	−4	−15	−10	−1	−1	−3	−1	−6	−41	−9	−9	−14	−13	−45	−135	−35	−33	−32	−38	−138	−1						18
		(x)			(x)							−17	−7	−7	−5	−6	−25	−520	−73	−131	−108	−66	−378	−240	−21	−16	−3	−20	−60	19
13												−63	−32	−18	−1	−2	−53	−301	−50	−73	−140	−132	−395							20
(x)	(x)	(x)	(x)	(x)	(x)	−6	−2	−2	−2	−2	−8	−5	−2	−1	−1	−1	−5	−69	−19	−25	−23	−25	−92							21
−5	**−4**	**−4**	**−3**	**−4**	**−15**	**−16**	**−3**	**−3**	**−5**	**−3**	**−14**	**−126**	**−50**	**−35**	**−21**	**−22**	**−128**	**−1,025**	**−177**	**−262**	**−303**	**−261**	**−1,003**	**−241**	**−21**	**−16**	**−3**	**−20**	**−6**	22
−69	**−11**	**−12**	**−8**	**−11**	**−42**	**682**	**188**	**328**	**152**	**193**	**861**	**907**	**205**	**213**	**18**	**23**	**459**	**−227**	**108**	**54**	**−64**	**−14**	**84**	**−235**	**−7**	**−9**	**−10**	**−13**	**−39**	23
						−271	−43	−203	−68	−63	−377	−187	−66	−112	−12	−5	−195	−63	−90	−51	−24	−28	−193							24
1	(x)	(x)	−1	(x)	−1	−220	−48	−6	37	9	−8	29	11	6	9	9	35	−56	−1	1	11	−2	−9	−153	−6	−51	−1	−59	−117	25
16	(x)	0		(x)	(x)	53	25	6	−6	−5	20	−139	−80	−115	29	−1	−167	−73	37	39	26	−5	97			(x)	(x)		(x)	26
1	1	(x)	2	1	4	−1	(x)	−3	−2	−1	−6	−85	−10	−5	−39	−5	−59	−142	−63	−75	−42	−19	−199	−12	−2	−2	−1	−1	−6	27
−1	−1		−1		−2	−5	(x)	(x)	(x)		(x)	−1	−1	2	(x)		1	−7	6	−40	−23	−7	−64							28
17	**0**	**(x)**	**0**	**1**	**1**	**−444**	**−66**	**−206**	**−39**	**−60**	**−371**	**−383**	**−146**	**−224**	**−13**	**−2**	**−385**	**−341**	**−129**	**−126**	**−52**	**−61**	**−368**	**−165**	**−8**	**−53**	**−2**	**−60**	**−123**	29
	−1			1		−554	6	11	26	176	219	−2	−1	−3	1	−1	−4	−4	−2	−1	−8	1	−10	−19	−4		1	12	9	30
−1	−2	−1	1	−1	−3	−8	−8	19	−1	28	38	11	2	5	0	5	12	4	0	0	2	1	3	3	2	2	1	1	6	31
−11	−1	−1	3	−2	−1	535	15	159	44	−135	83	−99	12	47	86	25	170	454	119	32	−42	15	124	−14	−32	26	97	−43	48	32
						2	−3	−7	−1	2	−9	124	−5	−95	1	36	−63	80	0	−9	9	4	4	24	(x)	4	−4	4	4	33
−12	−4	−2	4	−2	−4	−25	10	182	68	71	331	34	8	−46	88	65	115	534	117	22	−39	21	121	−6	−34	32	95	−26	67	34
64	15	14	4	12	45	−213	−132	−304	−181	−204	−821	−558	−67	57	−93	−86	−189	34	−96	50	155	54	163	406	49	30	−83	99	95	35

2. Dependencies include Spanish dependencies.

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

of tons, were 28 percent below those a year earlier. For the whole year, exports were smaller than in any other postwar year except 1950.

Third, changing inventories of American products in foreign countries also influenced our exports. Inventories of manufactured goods as well as raw materials such as cotton and tobacco accumulated during the period of heavy exports from this country which lasted until the middle of 1952. The lower exports during the second half of the year may reflect either a decline of foreign purchases for inventory purposes or, in some instances, inventory liquidations to meet current demands.

NOTE.—Basic data for the years 1946 to 1951, in addition to detailed explanations of the methods used in estimating balance of payment data may be found in the *Balance of Payments 1949–51* supplement to the SURVEY OF CURRENT BUSINESS, published in November 1952 and available at $1.25 at the United States Government Printing Office, Washington 25, D. C., or Department of Commerce Field Offices.

Not only were cotton stocks large in consuming countries relative to current utilization at the middle of 1952, but substantial stocks had also accumulated in other producing countries. At the end of the second quarter of 1952 cotton stocks in the United Kingdom amounted to nearly 14 months' consumption as compared with 6.7 months' supplies a year earlier.

Fourth, tightened exchange controls reduced purchases in the United States, particularly by Brazil and to a lesser extent by the sterling area countries. Exports to Brazil alone declined from an annual rate of $748 million during the first half of 1952 to $336 million during the last quarter. The effect of exchange controls upon exports to the sterling area are less certain, since indirect controls, such as credit restrictions, and declining incomes resulting from reduced

Table 3.—Balance of Payments of th

[Millions of dollars]

Item	Total						United Kingdom					
	1951	1952					1951	1952				
		Year	I	II	III r	IV p		Year	I	II	III r	IV p
Exports of goods and services: [1]												
Merchandise, adjusted	2,331	2,069	738	488	384	459	911	682	243	156	119	164
Transportation	[illegible]	235	80	60	45	50	143	138	39	37	30	32
Travel	27	30	5	11	8	6	11	13	2	4	4	3
Miscellaneous services:												
Private	193	203	51	48	52	52	160	168	41	40	44	43
Government	17	29	5	5	13	6	15	13	4	3	3	3
Income on investments:												
Private	225	239	59	57	63	60	89	81	24	17	21	19
Government	88	94	----	(x)	(x)	94	88	90	----	----	----	90
Total	**3,167**	**2,899**	**938**	**669**	**565**	**727**	**1,417**	**1,185**	**353**	**257**	**221**	**354**
Imports of goods and services:												
Merchandise, adjusted	2,226	1,942	537	532	425	448	483	575	157	147	131	140
Transportation	184	232	51	67	64	50	148	194	42	58	54	40
Travel	90	94	19	26	32	17	37	41	3	12	19	7
Miscellaneous services:												
Private	180	173	43	43	44	43	178	172	42	43	44	43
Government	92	156	36	39	39	42	62	106	24	27	26	29
Income on investments:												
Private	137	132	32	32	32	36	134	128	31	31	31	35
Government	2	6	1	1	2	2	2	6	1	1	2	2
Total	**2,911**	**2,735**	**719**	**740**	**638**	**638**	**1,044**	**1,222**	**300**	**319**	**307**	**296**
Balance on goods and services	**256**	**164**	**219**	**−71**	**−73**	**89**	**373**	**−37**	**53**	**−62**	**−86**	**58**
Unilateral transfers (net):												
Private	−67	−73	−16	−16	−16	−25	−32	−35	−8	−7	−7	−13
Government:												
Economic aid	−253	−431	−20	−162	−144	−105	−218	−404	−17	−155	−134	−98
Military aid	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Other	−6	−7	−2	−2	−2	−1	−4	−4	−1	−1	−1	−1
Total	**−326**	**−511**	**−38**	**−180**	**−162**	**−131**	**−254**	**−443**	**−26**	**−163**	**−142**	**−112**
Balance on goods and services and unilateral transfers	**−70**	**−347**	**181**	**−251**	**−235**	**−42**	**119**	**−480**	**27**	**−225**	**−228**	**−54**
United States capital (net):												
Private:												
Direct investments	−63	−2	−24	−6	19	9	−26	21	13	−4	9	3
Other long-term	−14	−22	−7	−2	−1	−12	−6	−5	−3	−3	−2	3
Short-term	87	58	14	19	27	−2	80	24	14	−6	16	(x)
Government:												
Long-term	−36	−130	−52	−78	−37	37	89	5	−2	−45	(x)	52
Short-term	8	12	−1	15	−2	(x)	0	6	(x)	13	−7	(x)
Total	**−18**	**−84**	**−70**	**−52**	**6**	**32**	**137**	**51**	**22**	**−45**	**16**	**58**
Foreign capital (net):												
Long-term:												
Transactions in United States Government bonds	−32	87	9	12	31	35	−33	86	8	12	31	35
Other	89	3	−3	−30	9	27	83	0	−2	−31	7	26
Short-term	68	169	117	22	65	−35	−5	165	139	10	69	−53
Gold sales (purchases (−))	−514	−448	−521	−11	3	81	−464	−440	−520	----	(x)	80
Balance on foreign capital and gold	−389	−189	−398	−7	108	108	−419	−189	−375	−9	107	88
Transfers of funds between foreign areas (receipts from other areas (−)) and errors and omissions.	477	620	287	310	121	−98	163	618	326	279	105	−92

x Less than 500,000. r Revised. p Preliminary.

1 Exports of goods and services have been adjusted to exclude exports of military-end-use items financed through grants under the military aid programs and to include in merchandise for the total sterling area—but not for the United Kingdom and other component areas—"Special category" exports sold for cash. For the definition of "Special category" goods, see *Foreign Trade Statistics Notes* for September 1950, published by the Bureau of the Census.

export prices reduced domestic demand and consequently also the need for direct import restrictions.

Military expenditures rising

Foreign dollar receipts were also increased by Government expenditures abroad for goods and services, including "off-shore purchases," troop expenditures, and our contributions to "infrastructure" facilities for interallied use. The rise in such expenditures started in Japan shortly after the invasion of South Korea. Expenditures in Japan declined, however, from the first to the second half of 1952 while those in Western Europe increased.

Transactions in civilian services also increased foreign dollar receipts or reduced foreign dollar outlays. Foreign net expenditures on transportation declined because of reduced tonnage of exports from the United States, greater participation of foreign vessels in the trade, lower freight rates and increased tourist travel on foreign carriers.

Although tourist expenditures abroad were rising over the year, foreign tourist expenditures in the United States rose nearly as much, leaving the balance virtually unchanged.

Income on investments, however, appears to have declined as compared with the previous year. Rising costs abroad including taxes, and either stable or in some cases declining prices of the goods produced seem to have reduced the return on our foreign investments.

Marked change in unrecorded transactions

The last major item which improved the financial position of foreign countries includes all those transactions which can only be inferred from the difference between the known dollar receipts and payments. These missing transactions ("Errors and omissions") declined from net receipts of $433 million during the first half of 1952 to net payments of $195 million in the second half. Although in several other postwar years this item declined from the first to the second half, the change by over $600 million was far more than had previously been experienced and may be assumed to reflect more than random errors and the lack of data for certain recurrent transactions.

There have been three major shifts in this item since the war, all of which seem to have been closely related to the changing strength of the pound sterling. In each of these

United States With the Sterling Area

[Millions of dollars]

Other Western Europe						Dependencies						All other countries					
1951	1952					1951	1952					1951	1952				
	Year	I	II	III r	IV p		Year	I	II	III r	IV p		Year	I	II	III r	IV p
61	53	20	9	10	14	205	211	54	53	50	54	1,041	952	380	236	165	171
7	4	3	(x)	(x)	1	30	20	6	5	4	5	106	73	32	18	11	12
1	1	(x)	1	(x)	(x)	5	6	1	2	2	1	10	10	2	4	2	2
1	(x)	(x)	(x)	(x)	(x)	6	7	2	1	2	2	26	28	8	7	6	7
(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	2	16	1	2	10	3
(x)	(x)	(x)				79	89	21	25	22	21	57	69	14	15	20	20
	2				2	(x)						(x)	2		(x)	(x)	2
70	60	23	10	10	17	325	333	84	86	80	83	1,242	1,150	437	282	214	217
17	24	10	5	5	4	738	642	187	182	128	145	988	701	183	198	161	159
3	4	1	1	1	1	11	14	3	3	4	4	22	20	5	5	5	5
4	2	(x)	1	1	(x)	42	45	14	11	11	9	7	6	2	2	1	1
(x)						(x)	(x)	(x)	(x)	(x)	(x)	2	1	1	(x)	(x)	(x)
4	3	(x)	1	1	1	13	14	3	3	4	4	13	33	9	8	8	8
(x)	(x)	(x)	(x)			2	4	1	1	1	1	1	(x)	(x)	(x)	(x)	(x)
													(x)			(x)	
28	33	11	8	8	6	806	719	208	200	148	163	1,033	761	200	213	175	173
42	27	12	2	2	11	−481	−386	−124	−114	−68	−80	209	389	237	69	39	44
−9	−12	−2	−2	−3	−5	−13	−11	−2	−3	−3	−3	−13	−15	−4	−4	−3	−4
−22	−5	−1	−2	−1	−1							−13	−22	−2	−5	−9	−6
(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	−2	−3	−1	−1	−1	(x)
−31	−17	−3	−4	−4	−6	−13	−11	−2	−3	−3	−3	−28	−40	−7	−10	−13	−10
11	10	9	−2	−2	5	−404	−397	−126	−117	−71	−83	181	349	230	59	26	34
(x)	(x)	(x)	(x)	(x)	(x)	6	34	1	13	15	5	−43	−57	−38	−15	−5	1
						8	1	(x)	1	(x)	(x)	−16	−18	−4	(x)	1	−15
						−1	3	1	1	1	(x)	8	31	−1	24	10	−2
−11	−1	(x)	−1			−11	−20	−2	−2	−16		−103	−114	−48	−30	−21	−15
−1	(x)	(x)		(x)		−1	(x)	(x)	(x)	(x)		10	6	−1	2	5	
−12	−1	(x)	−1	(x)		1	18	0	13	0	5	−144	−152	−92	−19	−10	−31
												1	1	1	(x)		
						6	2	−1	1	1	1		1	0		1	
9	0	1	−1	(x)	(x)	−19	6	5	−3	5	−1	83	−2	−28	16	−9	19
						4	5	2	1	1	1	−54	−13	−3	−12	2	(x)
9	0	1	−1	(x)	(x)	−9	13	6	−1	7	1	30	−13	−30	4	−6	19
−8	−9	−10	4	2	−5	502	366	120	105	64	77	−67	−184	−108	−44	−10	−22

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

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

cases there seems to have been a flow of capital which we have not been able to record in the normal way.

The first occurrence was in the second and third quarters of 1947; in the second quarter there appear to have been large unrecorded inflows of funds to the United States, which may have been induced by the near exhaustion of the $3.75 billion loan to the United Kingdom, and this inflow was greatly reduced in the third and fourth quarters of 1947 when the convertibility of sterling was suspended. Again in the third quarter of 1949 there appear to have been large unrecorded capital inflows which were probably a result of the apparent impending devaluation of sterling; following the devaluation in September of that year there was a shift in the errors and omissions indicating a liquidation of the accumulated dollar assets.

It seems likely that the shift in the movement of unrecorded capital funds during the second half of 1952, mostly between the United States and the sterling area, was again responsible for the shift in the unaccounted-for transactions, and that a substantial part of the recovery of foreign reserves must be attributed to this factor. The following tabulation reflects the changes in these transactions since the second half of 1951:

Unrecorded transactions and interarea transfers to other areas (receipts from other areas (−)

		Sterling area	*Rest of the world*	*Total unrecorded transactions*
1951	Second half	442	−243	199
1952	First half	597	−164	433
	Second half	23	−218	−195

Several developments occurred in the sterling area which may have contributed to such capital movements. First, credit was restricted in the United Kingdom and interest rates rose during the second half of 1951 and the first half of 1952. The yield of Government bonds rose from 3.84 percent in June 1951 to 4.42 percent in June 1952. This 15 percent rise in yield was substantially higher than in any other of the major European countries or in the United States. When, during the first quarter of 1952, sterling area reserves were stabilized, both the higher yields and the restored confidence in the value of the pound sterling may have induced capital movements to the United Kingdom.

Offsetting in part the transactions which resulted in rising foreign dollar receipts were declines in Government economic grants and loans and private capital movements. Government grants and loans are discussed in the following article in this issue of the SURVEY. Various factors accounted for the change in net loan disbursements between the first three quarters and the last quarter of the year. Loans under the Mutual Security Act (10 percent of the aid under the fiscal 1952 appropriation had to be given in loans), and the utilization of the second half of the $190 million grain loan to India provided most of the large disbursements during the first two quarters. The loan disbursements during the third quarter include a $154 million advance by the Export-Import Bank to France against military contracts, of which $49 million was repaid by the end of the year. Annual loan repayments of $50 million by the United Kingdom added to the capital inflow during the last quarter of the year.

Private investments decline

Private capital movements declined during the year and were over $100 million smaller than in 1951. The decline from 1951 was concentrated in portfolio investments, mostly in Canadian securities. Although direct investments in 1952 were about $100 million higher than in 1951, the trend after the middle of the year was downward. Completion of facilities in the oil industry in Latin America and the Middle East appear to be a major factor in the decline. Increased supplies of oil and oil products in relation to demand may also have reduced the need for further expansion.

Canada is the major area where large direct investments are still going forward. Development of oil and mineral deposits appears to continue at previous rates, although there was an apparent high point in the second quarter resulting from the sale of securities by American controlled Canadian companies to obtain funds for later investment.

Temporary factors in reserve rise

In order to evaluate the significance of the changes in the balance of payments during 1952 it is important to examine whether the developments which on balance facilitated the relatively large accumulation of foreign reserves are likely to be temporary, or whether they may be expected to continue for some time.

The relatively greater rise in business activity in the United States as compared with foreign industrial nations is not likely to continue to the same extent. Textile production abroad, one of the major industries which held down overall foreign production, was again on the upswing at the end of the year. This may indicate that the demand for textile raw materials, including cotton, was near bottom during the last months of the year. At the same time, however, excess capacity in the metal products industries appeared to be rising in the United Kingdom. In the event that British industries are successful in utilizing their excess capacity in the metal products industries for increased exports, competition for similar exports from the United States may well rise.

The decline in exports of coal to overseas countries during the second half of 1952 was in part due to temporary factors. However, large stocks of coal abroad will postpone the need for imports even if the demand for coal should increase.

The rise in wheat production from 1951 to 1952 in Europe and Canada was somewhat more than the average rise during recent years and may have been due in part to unusually favorable weather conditions. Less favorable climatic conditions may again raise the demand for supplies from the United States. Inventories held abroad would, however, postpone an upturn in foreign purchases here, even if the foreign supply situation becomes less favorable.

Possibly another temporary factor was the movement of funds abroad as reflected in the changes of unrecorded transactions. Not only is the amount of funds available for transfer abroad limited, particularly if business activity here remains at a high level, but the recent rise in short-term interest rates in this country has probably reduced the incentive for such transfers.

The volume of merchandise imports required for current use in 1953 is likely to remain as high as in 1952, as long as the prospects for domestic business activity remain favorable. With a steady demand here and perhaps a rising demand abroad, prices of imported goods may not continue to decline below the last quarter of 1952 but even if prices stabilize at the level of that period, they would average about 3–4 percent lower—in 1953 than in 1952.

The major source from which foreign countries can expect higher dollar receipts is military expenditures, which are likely to increase as deliveries are made on contracts for military equipment previously placed.

Government aid, other than military, may be expected to continue the downward trend which has been taking place since 1949, although a temporary upturn of grants over the relatively low rate during the fourth quarter of 1952 is likely. Private investments, however, may not decline below the rate during the second half of 1952, since, with the exception of Canada, the net outflow of funds for direct investments had already shrunk to an annual rate of less than $100 million.

On balance, therefore, it appears that, with favorable climatic conditions abroad and continued favorable business conditions in the United States, foreign countries should be able to raise their gold and dollar assets again in 1953, although probably at a slower rate. This tendency would be further strengthened if those foreign countries which had reduced their stocks of American goods, should resume their purchases, particularly of those goods which are essential for the continued operation of their economies. This may apply even to those countries which restricted imports from the United States through exchange controls.

Even if net dollar receipts by all foreign countries decline again during the year, the portion accruing to the sterling area may continue to rise, as it did during the closing months of last year. The increase in foreign gold purchases which started in December and which had continued during the first months of this year reflected largely the shift in foreign dollar earnings to the sterling area. British reserves, more so than those of most other countries, are usually held in gold rather than in the form of dollar deposits or other liquid dollar assets.

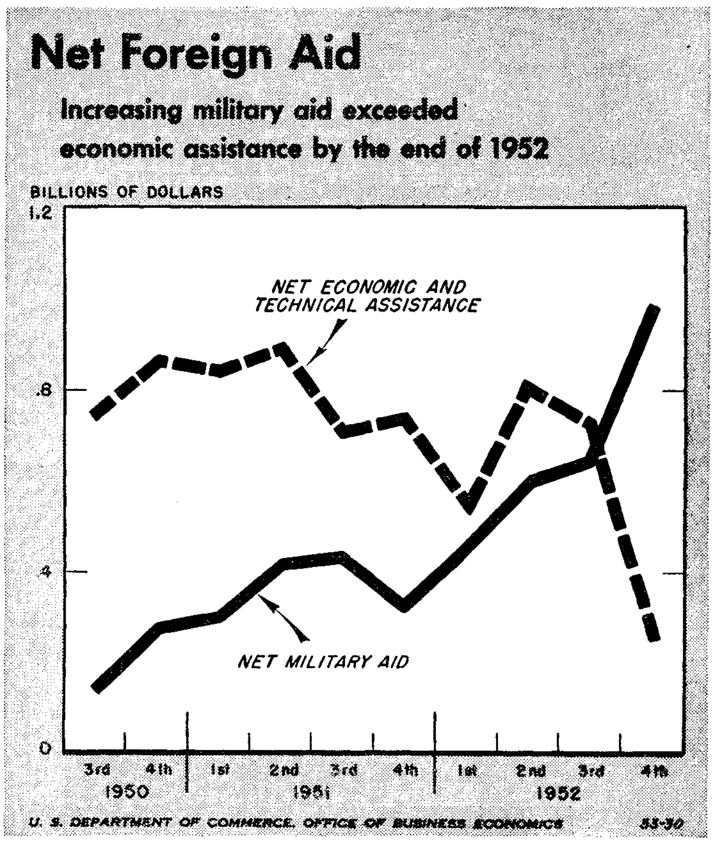
by E. S. Kerber ☆

United States Foreign Aid in 1952

THE composition of United States Government foreign aid shifted during the course of 1952, with economic assistance declining and military aid rising. By the final quarter, military assistance was close to $1 billion, and made up over two-thirds of the gross foreign aid.

Total gross aid of $5.6 billion was 10 percent more than in the preceding year. For the entire year, military aid amounted to $2¾ billion—almost double the 1951 figure—and comprised 49 percent of all gross aid.

The reduction in economic assistance programed for the fiscal year beginning July 1951 was reflected in the actual aid provided in 1952. Gross economic assistance contracted to less than half a billion dollars in the December quarter; it totaled $2.8 billion for the calendar year as a whole—one-fifth less than in 1951.



The emerging predominance of military aid is even more strikingly portrayed on the basis of net foreign aid, as can be seen in the accompanying chart. Net foreign aid, which takes into account the receipts by the United States Government of reverse grants and returns on grants, as well as the repayment of credits, was $5 billion in 1952.

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During the year Congress raised the required counterpart return for economic grants under the mutual-security program from 5 to 10 percent; in the last quarter, these counterpart collections showed a corresponding increase which reduced net economic aid. Another major factor in the decline of net economic assistance in 1952 was the larger repayments on postwar credits, several of which had terms deferring principal repayments until last year. Thus, in the last quarter of 1952, credit repayments exceeded credit utilizations by $107 million.

Grants six-sevenths of total

Grants continued to dominate foreign aid last year despite the fact that credit utilizations doubled to comprise 15 percent of gross aid. As a result of the large credit repayments, net credit utilizations were $400 million, or 8 percent of the annual net foreign aid. This 1952 net credit utilization raised to $10.7 billion foreign indebtedness on loans and other credits made by the United States Government since the beginning of World War II. The United States Government collected $204 million in interest on this indebtedness in 1952.

Most of the outstanding indebtedness was built up in the early postwar period. Credit utilization constituted 38 percent of the gross aid in the postwar period prior to the Communist invasion of the Republic of Korea.

Postwar aid $41 billion

Gross foreign aid for the postwar period through 1952 totals $41 billion, exclusive of the Government's investment of $3.4 billion in the International Bank for Reconstruction and Development and the International Monetary Fund. Net foreign aid in the same 7½-year period totals nearly $38 billion. At the present rate, net foreign aid since V–J Day will soon exceed the total of the 5-year war period.

Most of the foreign-aid programs of the United States Government were integrated into one mutual-security program in 1951. Through the latter program the United States Government now provides aid to other nations in the effort to improve their economic and military stability and security. Mutual-security-program foreign aid includes military and economic and technical assistance.

Mutual-security program

Aid furnished under the mutual-security program comprised 88 percent of gross foreign aid in 1952, in comparison with 86 percent in 1951 and 75 percent for comparable programs in 1950. Under the coordination of the Director for Mutual Security the nonmilitary or economic aid programs are operated for the most part by the Mutual Security Agency and by the Technical Cooperation Administration of the State Department. Military aid is provided by the Defense Department.

The significant portions of foreign economic aid not provided under the mutual-security program include the credits of the Export-Import Bank, which accounted for 9 percent of gross 1952 aid, and civilian-supply grants by the Army Department to Korea and the Ryukyu Islands.

Western Europe major beneficiary

In the last quarter of 1951, the European program for economic and technical assistance represented the largest individual component and comprised one-half of gross foreign aid. A sharp decline has since occurred in European economic aid. In 1952 this segment represented less than one-third of gross foreign aid. In the final quarter it was one-fifth.

Nevertheless, Western Europe continued in 1952 to be the largest beneficiary of United States Government foreign aid. It received mutual-security-program military aid totaling $2¼ billion in the year, double such aid in the preceding year. This total in the year 1952 was more than the aggregate of military grants to the area in the entire preceding 6½-year postwar period.

The doubling of military aid to the European countries participating in the North Atlantic Treaty Organization (NATO) more than offset the $625-million decline in economic assistance to Western Europe in 1952. Gross foreign aid to the area amounted to $4¼ billion, up 14 percent.

Military aid strengthens allies

Military aid provided to European countries in 1952 included $2,062 million representing shipment of actual military equipment, $83 million in services (including military training) and $34 million for the ocean freight of the material when carried on United States vessels.

During the past calendar year the United States Government also contributed $73 million to NATO toward the cost of fixed facilities which are needed for effective defense and which are used jointly by the integrated combat forces under the NATO program. The United States is participating with Canada and eight other NATO nations in a multilateral financing of these common facilities.

The total for the first three annual construction programs amounts to $739 million, of which the United States Government is to contribute $288 million. In December 1952 the NATO Council voted to build $230 million worth of the fourth annual program, and in February 1953 approval for this fourth program was increased to $450 million. The United States contribution to the December authorization has been announced as $92 million.

Aid fosters European integration

The United States programs for aid to Western Europe recognize the need to encourage and facilitate the mutual efforts of the European community to increase its defense and economic status by political federation, military integration, and economic unification. In the Mutual Security Act of 1952 the Congress specifically directed that the program should be administered to support these ends. During 1952 the High Authority for the European Coal and Steel Community, joining the coal and steel industries of six continental nations, began operations. The treaty establishing the European Defense Community was signed in May 1952 and is pending ratification by the participating nations. Congress has authorized the provision of military aid directly to the European Defense Community.

The European Payments Union (EPU), by which members of the Organization for European Economic Cooperation engage in multilateral exchange clearance, received no direct assistance from the United States Government in 1952. In 1950 and 1951, payments of $43 million and $195 million, respectively, were made to EPU as part of mutual-security-program economic assistance. These funds constitute a contribution to the capital of EPU. Of the previous United States Government pledge to the capital fund, $123 million was still available at the end of 1952. Although no additional capital contributions were made to EPU in 1952, over $135 million was granted as United States Government economic aid to Austria, Greece, Iceland, Turkey, and the United Kingdom to assist these countries in meeting their obligations to EPU.

Country changes

Declines were effected in the economic aid furnished to most European countries in 1952. The decreases ranged from 23 percent for Yugoslavia to 84 percent for Denmark. The contraction in economic aid followed the general economic recovery throughout Europe. Gold and dollar resources of Western European countries (excluding Switzerland and the United Kingdom) rose from $4½ billion to $5½ billion during the year. Early in 1953 the Netherlands announced that it would not require any fiscal year 1953 allotments, in view of the improvement in its hard-currency position.

Ireland and Sweden received almost no aid at all in the last year, in contrast to the approximately $25 million each had been furnished in 1951. Allotments of mutual-security-program economic aid were terminated for these two nations beginning with fiscal year 1952.

On the other hand, nonmilitary aid to Turkey increased 15 percent. Spain, with postwar aid confined to credit utilizations in 1951 and 1952, drew more in the latter year—principally from the special $62½-million congressional loan authorization made as part of the mutual-security-program appropriation in September 1950.

Gross economic aid to France and the United Kingdom rose during the past year. The total to these two countries constituted half of the economic assistance afforced Western Europe.

United Kingdom again receives large aid

The United Kingdom in 1951 dropped from the position of the largest recipient of United States Government economic assistance, in consequence of the almost complete cessation of aid allocations for that country after December 31, 1950. However, that nation experienced an adverse shift in its net dollar and gold position in the last six months of 1951, sustaining a drain of over $1½ billion upon its gold and dollar resources. During this period the United Kingdom sold $950 million in gold to the United States.

Despite restrictions of dollar imports and other controls exercised by the British Commonwealth countries in the sterling area, continuing deterioration made necessary a

NOTE.—For a detailed description of aid furnished during the war period and the 5-year postwar period prior to the Korean invasion see the *Foreign Aid* supplement to the SURVEY OF CURRENT BUSINESS, published November 1952. Available at $1 from the Superintendent of Documents, Washington 25, D. C. or the various Department of Commerce Field Offices.

Table 1.—Summary of Foreign Aid (Grants and Credits), by Program: July 1, 1945, Through Dec. 31, 1952

[Millions of dollars]

Program	Total postwar period	Before Korean invasion	After Korean invasion: Total	July–December 1950	1951: Total	1951: January–March	1951: April–June	1951: July–September	1951: October–December	1952: Total	1952: January–March	1952: April–June	1952: July–September	1952: October–December
Gross foreign aid [1]	**41,034**	**28,159**	**12,875**	**2,223**	**5,074**	**1,236**	**1,383**	**1,250**	**1,205**	**5,578**	**1,088**	**1,537**	**1,523**	**1,430**
Grants utilized	30,247	18,824	11,423	2,021	4,646	1,114	1,287	1,146	1,098	4,756	885	1,291	1,215	1,365
Less: Credit-agreement offsets to grants	1,256	1,256												
Credits utilized	12,044	10,591	1,452	201	428	122	96	104	106	823	203	246	309	65
Less: Returns	**3,422**	**2,178**	**1,243**	**217**	**452**	**103**	**84**	**117**	**148**	**574**	**90**	**137**	**148**	**199**
Reverse grants and returns on grants	1,230	874	356	65	140	39	35	33	34	151	27	75	22	27
Principal collected on credits	2,191	1,304	887	152	312	64	49	84	114	423	63	62	126	172
Equals: Net foreign aid	**37,612**	**25,981**	**11,631**	**2,006**	**4,622**	**1,133**	**1,299**	**1,133**	**1,056**	**5,004**	**998**	**1,400**	**1,375**	**1,231**
Net grants	27,760	16,693	11,067	1,956	4,506	1,075	1,252	1,114	1,064	4,605	858	1,216	1,193	1,338
Net credits	9,852	9,287	565	50	116	58	47	19	−8	399	140	184	182	−107
Grants utilized	**30,247**	**18,824**	**11,423**	**2,021**	**4,646**	**1,114**	**1,287**	**1,146**	**1,098**	**4,756**	**885**	**1,291**	**1,215**	**1,365**
Lend-lease	1,932	1,932												
Mutual security:														
Economic and technical assistance	12,711	7,004	5,707	1,189	2,668	647	690	622	708	1,850	382	595	521	352
Military aid [2]	4,687	63	4,624	402	1,484	306	414	430	335	2,739	457	651	650	981
Civilian supplies	5,340	4,564	776	257	366	90	148	81	46	154	44	43	41	26
UNRRA, post-UNRRA, and interim aid	3,443	3,443												
Philippine rehabilitation	634	519	115	100	12	4	4	2	1	4	1	1	2	(3)
Greek-Turkish aid	659	636	23	15	9	3	3	3	1	(4)	(4)	(4)		
Chinese stabilization and military aid	243	238	5	2	3	(3)	2	(3)	(3)					
Other	597	426	171	56	105	64	26	8	7	10	1	1	1	7
Reverse grants and returns on grants	**1,230**	**874**	**356**	**65**	**140**	**39**	**35**	**33**	**34**	**151**	**27**	**75**	**22**	**27**
Reverse lend-lease	133	133												
Return of lend-lease ships	370	287	83		23	10			13	60	2	58	(3)	
War-account cash settlements	120	120												
Counterpart funds:														
Economic and technical assistance	591	333	258	63	110	27	33	30	20	85	22	17	20	26
Military aid	16	1	15	3	6	1	2	3	1	6	2	(3)	2	1
Credits utilized	**12,044**	**10,591**	**1,452**	**201**	**428**	**122**	**96**	**104**	**106**	**823**	**203**	**246**	**309**	**65**
British loan	3,750	3,750												
Export-Import Bank (for own account)	3,415	2,651	763	81	204	79	66	30	28	478	79	106	244	49
Direct loans	3,237	2,498	789	84	222	83	81	30	28	483	80	106	247	49
Loans through agent banks	127	153	[5] Cr 26	[5] Cr 3	[5] Cr 18	[5] Cr 4	[5] Cr 15	(3)	(3)	[5] Cr 5	[5] Cr 2	(3)	[5] Cr 3	(3)
Surplus property (including merchant ships)	1,487	1,484	2	(3)	2	(3)	1		1					
Credit-agreement offsets to grants	1,256	1,256												
Lend-lease (excluding settlement credits)	71	69	2	(3)						2	2			
Mutual security (including loans to Spain and India)	1,608	990	617	78	209	39	25	70	75	331	121	135	62	14
Other	458	390	67	42	13	4	4	4	2	12	2	4	4	2
Principal collected on credits	**2,191**	**1,304**	**887**	**152**	**312**	**64**	**49**	**84**	**114**	**423**	**63**	**62**	**126**	**172**
British loan	90		90		44				44	45				45
Export-Import Bank (for own account)	1,125	632	493	88	134	31	19	33	51	271	46	39	86	99
Direct loans	953	482	470	74	130	30	18	32	50	267	45	38	86	98
Loans through agent banks	172	149	23	14	5	1	2	1	2	4	1	2	(3)	1
Surplus property (including merchant ships)	276	123	153	25	56	22	13	11	12	71	13	15	28	16
Credit-agreement offsets to grants	62	22	40	1	21	1	1	13	7	18	(3)	(3)	11	7
Lend-lease (excluding settlement credits)	40	21	19	6	7	1	(3)	5	(3)	6	1	(3)	(3)	5
Other [6]	600	507	93	33	49	10	16	23		12	3	7	1	(3)

1. Foreign aid is defined to comprise two categories—grants and credits. Grants are largely outright gifts for which no payment is expected, or which at most involve an obligation on the part of the receiver to extend aid to the United States or other countries to achieve a common objective. Credits are loans or other agreements which give rise to specific obligations to repay, over a period of years, usually with interest. In some instances assistance has been given with the understanding that a decision as to repayment will be made at a later date; such assistance is included in grants. At such time as an agreement is reached for repayment over a period of years, a credit is established. Because such credits, cannot, as a rule, be deducted from specific grants recorded in previous periods, they are included in both grants (at the earlier period) and credits (at the time of the agreement), and the amounts of such credit-agreement offsets to grants are deducted from the total grants and credits in arriving at gross foreign aid. All known returns to the United States Government stemming from grants and credits are taken into account in net foreign aid. Gross foreign aid less the returns is net foreign aid, which is shown as net grants and net credits. The measure of foreign aid generally is in terms of goods delivered or shipped by the United States Government, services rendered by the United States Government, or cash disbursed by the United States Government to or for the account of a foreign government or other foreign entity. The Government's capital investments in the International Bank ($635 million) and International Monetary Fund ($2,750 million) are not included in gross foreign aid although they constitute an additional measure taken by this Government to promote foreign economic recovery. Payments to these international financial institutions do not result in immediate equivalent aid to foreign countries. Use of available dollar funds is largely determined by the managements of the two institutions, subject to certain restraints which can be exercised by the United States Government.

Further definition and explanation of these data are contained in the *Foreign Aid* supplement to the SURVEY OF CURRENT BUSINESS, published November 1952.

2. Includes contributions to multilateral-construction program of the North Atlantic Treaty Organization.
3. Less than $500,000.
4. Negative entry of less than $500,000 results from refunds of cash aid.
5. Negative entry results from excess of EIB repurchases from agent banks over agent-bank disbursements.
6. Includes less than $1 million collections on mutual-security program credits.

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

Table 2.—Summary of Foreign Aid (Grants and Credits), by Major Country: July 1, 1945, Through Dec. 31, 1952

[Millions of dollars]

Major country [1]	Total postwar period	Before Korean invasion	After Korean invasion											
			Total	July-December 1950	1951					1952				
					Total	January-March	April-June	July-September	October-December	Total	January-March	April-June	July-September	October-December
Gross foreign aid (grants and credits) [2]	**41,034**	**28,159**	**12,875**	**2,223**	**5,074**	**1,236**	**1,383**	**1,250**	**1,205**	**5,578**	**1,088**	**1,537**	**1,523**	**1,4**
Less: Returns	**3,422**	**2,178**	**1,243**	**217**	**452**	**103**	**84**	**117**	**148**	**574**	**90**	**137**	**148**	**1**
Equals: Net foreign aid	**37,612**	**25,981**	**11,631**	**2,006**	**4,622**	**1,133**	**1,299**	**1,133**	**1,056**	**5,004**	**998**	**1,400**	**1,375**	**1,2**
Western Europe and dependent areas:														
Gross foreign aid	30,128	20,500	9,628	1,672	3,710	911	1,050	942	806	4,247	784	1,164	1,155	1,1
Less: Returns	2,213	1,194	1,019	174	363	87	63	95	119	481	71	107	131	1
Equals: Net foreign aid	27,915	19,306	8,609	1,497	3,346	824	987	847	687	3,765	713	1,057	1,024	9
Austria:														
Gross foreign aid	1,013	722	291	35	161	26	53	37	45	95	36	31	19	
Less: Returns	58	25	32	6	14	3	5	3	2	13	4	3	3	
Equals: Net foreign aid	956	697	259	30	147	23	48	34	43	82	32	28	16	
Belgium-Luxembourg:														
Gross foreign aid	806	634	172	89	55	27	10	16	2	28	5	11	6	
Less: Returns	68	34	33	5	13	4	2	6	2	15	5	3	6	
Equals: Net foreign aid	738	600	139	84	42	23	9	10	(3)	12	(4)	9	(3)	
British Commonwealth: United Kingdom:														
Gross foreign aid	7,441	6,445	997	268	236	94	54	38	50	492	24	204	158	1
Less: Returns	882	652	231	42	107	14	16	24	53	81	3	9	9	
Equals: Net foreign aid	6,559	5,793	766	226	129	80	37	14	−3	411	21	195	149	
Denmark:														
Gross foreign aid	291	193	99	26	62	17	16	12	17	10	4	(3)	4	
Less: Returns	16	8	8	2	4	1	1	1	2	3	1	1	(3)	
Equals: Net foreign aid	275	185	91	25	58	16	15	12	15	8	3	−1	4	
Finland:														
Gross foreign aid	128	128	(3)	(3)										
Less: Returns	37	27	10	4	3	1	1	1	1	3	(3)	1	1	
Equals: Net foreign aid	91	101	−10	−4	−3	−1	−1	−1	−1	−3	(4)	−1	−1	−
France:														
Gross foreign aid	5,070	3,877	1,192	221	476	111	139	117	109	496	125	126	213	3
Less: Returns	438	166	273	25	67	26	7	26	8	181	32	47	55	4
Equals: Net foreign aid	4,631	3,712	920	196	410	85	132	91	101	314	93	80	158	−1
Germany:														
Gross foreign aid	3,891	3,139	752	212	386	127	139	97	23	155	53	28	52	2
Less: Returns	173	82	91	11	29	10	9	7	4	51	1	(3)	28	2
Equals: Net foreign aid	3,718	3,057	661	201	357	118	130	90	19	103	52	28	24	−
Greece:														
Gross foreign aid	1,587	1,173	414	64	210	37	49	68	56	139	42	36	45	1
Less: Returns	85	32	54	8	16	4	4	5	3	29	6	16	4	
Equals: Net foreign aid	1,502	1,142	360	56	194	32	45	63	53	110	36	20	42	1
Iceland:														
Gross foreign aid	28	10	17	2	9	1	4	4	1	6	1	3	1	
Less: Returns	1	(3)	1	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Equals: Net foreign aid	26	10	16	2	9	(3)	3	4	1	5	1	3	1	
Ireland:														
Gross foreign aid	147	99	48	23	25	10	8	4	3	(3)	(3)	(3)	(4 5)	(3)
Less: Returns	1	(3)	1		1	(3)	(3)	(3)	(3)	(3)	(3)	(3)		(3)
Equals: Net foreign aid	146	99	47	23	24	10	7	4	3	(3)	(3)	(3)	(4)	(3)
Italy:														
Gross foreign aid	2,647	2,024	623	113	300	83	101	82	33	210	41	61	62	4
Less: Returns	168	75	93	16	42	15	7	15	6	36	10	5	15	
Equals: Net foreign aid	2,478	1,949	530	97	258	69	94	68	28	175	32	55	47	4
Netherlands:														
Gross foreign aid	1,243	906	336	98	150	50	43	29	28	88	21	29	30	
Less: Returns	185	50	135	43	48	3	6	5	35	44	3	17	5	2
Equals: Net foreign aid	1,058	857	201	55	102	47	37	25	−7	44	19	12	25	−1
Norway:														
Gross foreign aid	328	215	114	33	49	16	11	11	11	32	11	5	10	
Less: Returns	48	23	25	7	9	4	3	1	1	8	1	2	1	4
Equals: Net foreign aid	281	192	89	26	40	12	8	10	10	23	9	3	9	2
Portugal:														
Gross foreign aid	47	5	42	13	20	9	5	2	4	8	3	2	2	1
Less: Returns	2	(3)	2	(3)	1	(3)	(3)	(3)		1	(3)	(3)	(3)	(3)
Equals: Net foreign aid	45	5	40	13	20	9	5	2	4	7	2	2	2	1
Spain:														
Gross and net foreign aid	41		41		17			15	2	24	3	3	12	6
Sweden:														
Gross foreign aid	112	69	42	19	27	10	9	7	1	[5] Cr 3	[5] Cr 3	(3)	(4 5)	
Less: Returns	3	1	2	1	(3)		(3)	(3)		(3)	(3)			(3)
Equals: Net foreign aid	109	68	40	18	27	10	9	7	1	−4	−4	(3)	(4)	(4)
Trieste:														
Gross foreign aid	46	35	11	3	8	2	3	2	(3)	(4 5)	(4 5)	(3)	(4 5)	(4 5)
Less: Returns	2	1	1	(3)	1	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	
Equals: Net foreign aid	44	34	10	3	7	2	3	2	(3)	(4)	(4)	(3)	(4)	(4)
Turkey:														
Gross foreign aid	398	240	158	27	63	11	11	20	22	68	12	34	11	1
Less: Returns	38	17	20	3	7	2	1	1	3	9	3	2	3	2
Equals: Net foreign aid	360	222	138	23	56	8	10	19	19	59	10	32	8	9
Yugoslavia:														
Gross foreign aid	525	311	215	24	108	32	28	21	27	83	26	23	14	20
Less: Returns	8		8	(3)	2	(3)	1	1	1	5	3	1	1	
Equals: Net foreign aid	518	311	207	24	106	32	27	20	26	78	23	22	13	20

See footnotes at end of table.

Table 2.—Summary of Foreign Aid (Grants and Credits), by Major Country: July 1, 1945, Through Dec. 31, 1952—Continued

[Millions of dollars]

Major country [1]	Total postwar period	Before Korean invasion	After Korean invasion: Total	After Korean invasion: July-December 1950	1951: Total	1951: January-March	1951: April-June	1951: July-September	1951: October-December	1952: Total	1952: January-March	1952: April-June	1952: July-September	1952: October-December
Other and unspecified Western Europe: [1 6 7]														
Gross and net foreign aid	4,339	275	4,064	401	1,348	249	368	360	371	2,316	381	567	515	853
Other Europe:														
Gross foreign aid	1,160	1,160	----	----	----	----	----		----	----	----	----	----	----
Less: Returns	72	53	19	(3)	15	(3)	1	----	13	4	1	1	2	1
Equals: Net foreign aid	1,088	1,107	−19	(4)	−15	(4)	−1	----	−13	−4	−1	−1	−2	−1
Near East and Africa: [7]														
Gross foreign aid	448	130	318	37	94	17	19	16	43	187	37	75	41	35
Less: Returns	152	136	16	2	3	(3)	1	(3)	1	12	2	1	3	6
Equals: Net foreign aid	296	−6	302	35	91	17	17	16	41	176	35	74	38	29
Iran:														
Gross foreign aid	42	24	18	(3)	4	(3)	2	1	2	14	1	8	3	2
Less: Returns	15	10	4	----	(3)	----	----	----	(3)	4	----	----	----	4
Equals: Net foreign aid	27	14	14	(3)	4	(3)	2	1	2	10	1	8	3	−2
Israel:														
Gross foreign aid	218	32	186	16	57	8	12	10	27	113	22	47	32	11
Less: Returns	4	----	4	----	----	----	----	----	----	4	2	(3)	2	----
Equals: Net foreign aid	214	32	182	16	57	8	12	10	27	109	21	46	30	11
Other and unspecified Near East and Africa: [6 7]														
Gross foreign aid	188	74	114	21	33	9	5	5	14	61	14	20	5	21
Less: Returns	134	126	8	2	3	(3)	1	(3)	1	3	(3)	1	1	2
Equals: Net foreign aid	54	−52	106	19	30	9	4	5	13	57	13	19	5	20
Asia and Pacific:														
Gross foreign aid	7,190	4,970	2,220	400	942	189	241	229	284	878	188	233	260	198
Less: Returns	536	484	52	6	23	5	8	6	4	23	6	12	4	2
Equals: Net foreign aid	6,654	4,486	2,168	394	920	183	234	223	280	855	182	220	256	196
China—Taiwan (Formosa):														
Gross foreign aid	1,919	1,755	163	12	73	14	13	15	32	79	24	19	20	16
Less: Returns	125	113	12	4	6	2	2	(3)	1	2	(3)	1	(3)	(3)
Equals: Net foreign aid	1,794	1,642	152	8	67	12	10	14	31	76	24	18	19	15
India:														
Gross foreign aid	250	45	205	1	110	2	1	43	64	94	40	26	25	3
Less: Returns	33	31	2	----	2	----	----	2	----	----	----	----	----	----
Equals: Net foreign aid	217	14	202	1	108	2	1	40	64	94	40	26	25	3
Indochina:														
Gross foreign aid	37	(3)	37	1	14	1	2	4	7	22	4	8	6	4
Less: Returns	3	----	3	----	1	(3)	(3)	1	(3)	1	(3)	(3)	(3)	(3)
Equals: Net foreign aid	35	(3)	35	1	13	1	2	4	6	21	4	7	6	4
Indonesia:														
Gross foreign aid	208	168	39	1	3	(3)	(3)	(3)	3	35	8	14	11	2
Less: Returns	9	4	5	1	3	----	(3)	2	1	2	(3)	----	1	(3)
Equals: Net foreign aid	198	164	34	(4)	1	(3)	(3)	−2	2	33	8	14	10	2
Japan and Ryukyu Islands:														
Gross foreign aid	2,414	1,936	478	131	285	79	128	60	17	62	5	46	9	2
Less: Returns	293	286	7	1	3	2	(3)	----	(3)	4	(3)	3	(3)	(3)
Equals: Net foreign aid	2,121	1,650	471	130	283	77	128	60	17	58	4	43	9	2
Korea:														
Gross foreign aid	717	386	330	64	119	16	23	35	44	148	51	33	39	25
Less: Returns	13	12	(3)	----	(3)	(3)	----	----	----	----	----	----	----	----
Equals: Net foreign aid	704	374	330	64	118	16	23	35	44	148	51	33	39	25
Philippines:														
Gross foreign aid	807	634	173	135	17	4	4	3	6	21	3	7	7	4
Less: Returns	30	14	16	(3)	4	(3)	4	(3)	(3)	11	4	7	(3)	(3)
Equals: Net foreign aid	778	620	157	135	13	4	1	2	5	9	−1	(3)	7	4
Other and unspecified Asia and Pacific: [1 6]														
Gross foreign aid	839	44	794	56	320	71	69	69	111	418	53	80	143	142
Less: Returns	31	23	7	1	3	(3)	1	1	1	4	1	1	1	1
Equals: Net foreign aid	808	21	787	56	317	71	67	68	111	414	52	79	142	141
American Republics:														
Gross foreign aid	941	515	427	42	206	59	49	47	52	179	53	42	53	31
Less: Returns	305	172	133	34	47	10	11	15	11	52	10	15	8	18
Equals: Net foreign aid	637	343	294	8	159	48	38	32	41	127	43	26	45	12
Canada:														
Gross foreign aid	150	142	8	1	1	(3)	(3)	----	1	6	----	4	2	1
Less: Returns	143	141	2	(3)	(3)	(3)	----	(3)	----	1	(3)	1	(3)	----
Equals: Net foreign aid	7	1	6	(3)	1	(3)	(3)	(4)	1	5	(4)	3	1	1
Unspecified: [6]														
Gross foreign aid	1,017	744	273	72	121	65	20	16	19	81	26	20	14	22
Less: Returns	2	----	2	----	1	----	----	1	----	1	----	----	1	----
Equals: Net foreign aid	1,015	744	271	72	120	65	20	15	19	80	26	20	13	22

1. For security reasons data by country do not include the military aid furnished under the mutual-security program. However, such aid is included in the appropriate area totals as a component part of "Other and unspecified" items. Gross aid shown for individual countries for the period after the Korean invasion represents economic aid only. The aid shown in the table includes credits which have been extended to private entities in the country specified; the net foreign aid shown for Canada, for example, represents credits extended to private entities in Canada.
2. See footnote 1 to table 1.
3. Less than $500,000.
4. Negative entry of less than $500,000.
5. Negative entry results from refunds of cash aid.
6. Includes aid furnished through international organizations.
7. Military aid under the Mutual Security Act, title II (Near East and Africa), is primarily for Greece and Turkey and is included with "Other and unspecified Western Europe."

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

renewed flow of aid to forestall a considerable reduction in the United Kingdom defense program. Thus, the United Kingdom received a large allocation of defense-support aid in February 1952, and was second only to France in the economic aid utilized last year.

As a result of the efforts of the sterling-area countries, buttressed by United States aid, the United Kingdom was able to halt the reserve drain. By the end of 1952, it raised its gold and dollar holdings a quarter billion dollars above the low point reached in April. After selling $520 million of gold to the United States in the first quarter, the United Kingdom repurchased $80 million in the final quarter of last year.

Loan to France

Although gross economic aid to France and its dependent areas was larger than that to the United Kingdom, on a net basis economic aid to France was considerably less. The French situation is extraordinary, because of special developments in offshore procurement of military aid.

Offshore procurement as part of the mutual-security military-aid program refers to those military supplies and equipment which are produced abroad, paid for abroad by the United States, and then transferred by the United States Government to recipient governments as military aid. In the course of providing materiel for NATO forces as direct military aid, offshore procurement results in economic gains for the countries involved, as it expands productive capacity for military equipment and assists the European countries by increasing their dollar earnings.

Generally, there is a long lead-time in military production, and payments for offshore procurement and are not ordinarily made until deliveries take place. Thus, considerable time could elapse before dollars would accrue to France for the contracts let. Since the French dollar stringency was immediate and serious, an Export-Import Bank loan was arranged.

Gross aid to France included disbursements of $154 million on the Export-Import Bank loan authorized in June. This loan was limited to the dollar amounts of certain contracts placed by the Defense Department in France; by the end of the year repayments of the loan totaling $49 million were made on French account by the Defense Department based on deliveries certified by the French Government.

Offshore procurement large

More than $750 million in contracts for offshore procurement of military aid were let in Europe in 1952. Almost half, or $345 million, of these contracts were in France. Large contracts were also placed in Italy ($184 million) and the United Kingdom ($146 million). During the year, the Defense Department disbursed approximately $80 million on these contracts; about $65 million of this was expended in France (including the $49 million repaid to the Export-Import Bank).

Most Asia and Pacific aid rises

Cessation of grant aid to Japan after 1951 more than accounted for the decline in total aid to the Asia and Pacific area in 1952. Following the start of the Korean conflict, Japan became a staging area for United Nations operations. With increased Japanese dollar earnings from the large United Nations operations there, it became possible to stop the Army civilian-supply grant program in 1952; such aid had totaled $247 million in 1951. Japan did utilize a loan of $40 million from the Export-Import Bank for the purchase of cotton in 1952.

Military aid to the Asia and Pacific area rose by one-third in 1952, aggregating nearly $400 million for the entire year. The cost of United States military operations in support of the United Nations effort in Korea is not included in the foreign-aid data tabulated here.

Nonmilitary assistance to Asia and Pacific countries other than Japan increased one-tenth in 1952. Of the total of $447 million in the year, one-third represented civilian-supply grants to Korea. Shipments and disbursements against the wheat loan for India totaled $84 million. In the last half of the year India received the first major economic and technical assistance grants under the cooperative mutual-security program. Disbursements of $6½ million were made in the last quarter against the emergency wheat loan to Pakistan announced in September. Economic and technical assistance to Taiwan increased slightly from the preceding year, totaling $79 million.

Near East assistance

Economic aid to the Near East and Africa area doubled in the last calendar year, aggregating $184 million. Israel was the recipient of almost two-thirds of the total aid to the area in both 1951 and 1952. Three-fourths of the aid to Israel in 1951 and one-fourth in 1952 represented disbursements on the Export-Import Bank loan to that country. Since the last quarter of 1951 Israel has received economic assistance under the mutual-security program. Such grants for relief and resettlement and for general economic development totaled $82 million in 1952.

Table 3.—Mutual-Security Program Reimbursable Military Transfers

[Millions of dollars]

Area	Net cash deposits through Dec. 31, 1952	Shipments and services furnished			Balance with U. S. Government Dec. 31, 1952
		1950	1951	1952	
Total	354	1	72	120	160
Western Hemisphere	284	1	68	97	119
Western Europe	22	(1)	1	3	17
Other areas	47	(1)	4	19	24

1. Less than $500,000.

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

The United States Government also contributed through the United Nations Relief and Works Agency for Palestine Refugees to provide food, shelter, and medical attention for the Arab refugees who fled Palestine. Both in 1951 and in 1952 these grants exceeded $20 million.

The other major beneficiary in the Near East and Africa was Iran, where 1952 technical assistance was nearly 14 million.

Loans to American Republics decline

The decline in foreign aid to the American Republics in 1952 was a consequence of a 22-percent decrease in drawings on loans of the Export-Import Bank to the area, principally to Argentina. That country, which had received $92 million in 1951, drew only $5 million last year. Mexico, on the other hand, increased its credit utilization from $3 million to $40 million. Over half of these loans were for the rehabilitation of the Mexican National Railways. Loans to the other American Republics increased to aggregate $55 million in 1952.

During 1952 technical-assistance grants were continued to these countries by the Institute of Inter-American Affairs as part of the mutual-security program. Such grants amounted to $16 million in 1952, almost double the sum in the preceding year. Foreign aid to Mexico in the cooperative program for the eradication of the foot-and-mouth disease in that country constituted an additional technical-assistance grant of $3 million in 1952.

The American Republics also received first shipments of mutual-security-program military aid procured from United States Government appropriated funds in the last year. In addition the grant assistance shown in tables 1 and 2 includes the difference between the original acquisition cost of certain United States Government military equipment (particularly vessels) transferred to these countries and the amounts paid by the foreign country under the reimbursable-assistance authority of the Mutual Defense Assistance Act of 1949.[1] A moderate decline in military aid to the American Republics occurred in 1952, the total grant amounting to $59 million.

Military equipment sold

As part of the mutual-security program, the United States sells military equipment to its allies which are able to pay for their own rearmament. On a reimbursable basis the United States transfers from its military stocks and procures goods for its allies to use in their rearmament. These sales are not part of the foreign-aid totals in tables 1 and 2.

1. Excess military equipment transferred as grants under the mutual-security-program authorizations is stated in all compilations at original acquisition value, for which the Congress periodically establishes transfer limitations. When identical or similar items are sold to foreign countries, the same method of valuation is used in accounting for the transfer, credit being given for the cash deposit of the foreign government and the difference being incorporated into tables 1 and 2 as grant aid.

As of the end of 1952, the United States Government had received net deposits of $354 million for supplies and services, principally from Western Hemisphere nations. In addition $209 million more was on order under contracts, to be paid for by the purchasing foreign governments before the materiel and services are furnished by the United States Government.

Deliveries have totaled $193 million against the deposits, and, as shown in table 3, increased markedly last year.

Nonaid expenditures abroad

The expansion of United States foreign operations since the Communist invasion of Korea has led to increased dollar payments abroad by the Government for goods and services. This has been a contributing factor in the decreased necessity for economic aid abroad.

Net foreign dollar disbursements by the United States Government for goods and services have more than tripled since the start of the Korean conflict, as follows:

	Millions of dollars
July–December 1950	400
January–June 1951	650
July–December 1951	900
January–June 1952	1, 200
July–December 1952 (estimated)	1, 250

Approximately one-third of the $2½-billion net expenditure by the United States Government abroad in 1952 was disbursed in Western Europe. Japan, as noted above, has received a substantial share of the post-Korean invasion increase.

1953 Investment Programs Increased

(*Continued from page 6*)

a 5-percent increase in outlays planned by nondurable-goods producers, and a decline of the same magnitude in planned expenditures by the durable-goods industries.

Within the latter group, most of the decline is expected in primary iron and steel, nonferrous metals and nonautomotive transportation equipment. Machinery (both electrical and nonelectrical) are planning substantial increases in investment, while most other major durable-goods industries expect little change in outlays from 1952 rates.

Among nondurable-goods producers, larger-than-average increases in plant and equipment expenditures are scheduled by petroleum, chemicals, paper and beverage companies. Food and rubber companies expect to maintain last year's rates of fixed investment.

Except for the planned cutback in capital expenditures by the railroads, all major nonmanufacturing groups are contemplating maintenance or expansion of their 1952 rates of investment during 1953.

Nonmanufacturers' programs generally higher

The 14 percent expected rise from 1952 in spending by the public utilities reflects a planned 15-percent increase by electric power companies, and an 11-percent rise in schedules of gas companies. In mining, substantially higher anticipated outlays by oil and gas extraction companies are supplemented by more moderate increases in other major mining industries.

New or Revised STATISTICAL SERIES

Manufacturers' Inventories by Stage of Fabrication, 1949–51: Revised Date for Page S–3 [1]

[Millions of dollars; not adjusted for seasonal variation]

Year and month	All manufacturing				Durable goods industries				Nondurable goods industries			
	Total inventory	Purchased materials	Goods in process	Finished goods	Total inventory	Purchased materials	Goods in process	Finished goods	Total inventory	Purchased materials	Goods in process	Finished goods
1948: December	31, 782	13, 157	7, 476	11, 149	15, 726	5, 757	5, 319	4, 650	16, 056	7, 400	2, 157	6, 499
1949: January	32, 286	13, 216	7, 611	11, 459	16, 145	5, 919	5, 367	4, 859	16, 142	7, 297	2, 244	6, 600
February	32, 292	13, 016	7, 662	11, 614	16, 315	5, 866	5, 421	5, 028	15, 976	7, 150	2, 240	6, 586
March	31, 969	12, 565	7, 663	11, 742	16, 251	5, 619	5, 461	5, 170	15, 719	6, 946	2, 202	6, 571
April	31, 567	12, 162	7, 580	11, 824	16, 126	5, 428	5, 435	5, 263	15, 441	6, 734	2, 145	6, 561
May	31, 216	11, 827	7, 500	11, 888	15, 922	5, 270	5, 366	5, 286	15, 294	6, 558	2, 134	6, 603
June	30, 692	11, 540	7, 261	11, 891	15, 496	5, 120	5, 145	5, 232	15, 195	6, 419	2, 116	6, 659
July	30, 178	11, 336	7, 261	11, 582	15, 124	5, 014	5, 080	5, 030	15, 054	6, 322	2, 180	6, 552
August	29, 588	11, 266	7, 062	11, 260	14, 666	4, 958	4, 908	4, 800	14, 922	6, 308	2, 154	6, 460
September	29, 102	11, 228	6, 914	10, 960	14, 271	4, 892	4, 760	4, 618	14, 831	6, 336	2, 154	6, 342
October	28, 753	11, 107	6, 811	10, 835	13, 945	4, 716	4, 728	4, 500	14, 809	6, 391	2, 083	6, 334
November	28, 547	11, 095	6, 673	10, 780	13, 674	4, 611	4, 613	4, 449	14, 874	6, 483	2, 060	6, 331
December	29, 038	11, 418	6, 684	10, 936	13, 956	4, 719	4, 651	4, 585	15, 082	6, 699	2, 032	6, 351
1950: January	29, 227	11, 305	6, 888	11, 034	14, 001	4, 669	4, 698	4, 635	15, 226	6, 636	2, 191	6, 399
February	29, 156	11, 196	6, 961	10, 998	14, 093	4, 646	4, 764	4, 682	15, 063	6, 550	2, 197	6, 316
March	29, 218	11, 084	7, 089	11, 046	14, 194	4, 583	4, 834	4, 777	15, 024	6, 500	2, 255	6, 269
April	29, 234	10, 940	7, 174	11, 119	14, 308	4, 562	4, 934	4, 812	14, 926	6, 378	2, 241	6, 308
May	29, 423	10, 958	7, 251	11, 214	14, 513	4, 678	5, 041	4, 795	14, 910	6, 281	2, 210	6, 419
June	29, 642	11, 070	7, 270	11, 303	14, 664	4, 858	5, 006	4, 800	14, 979	6, 211	2, 265	6, 503
July	29, 559	11, 362	7, 411	10, 786	14, 618	5, 050	5, 054	4, 514	14, 941	6, 312	2, 357	6, 272
August	29, 611	11, 737	7, 488	10, 385	14, 559	5, 185	5, 127	4, 247	15, 052	6, 552	2, 361	6, 138
September	30, 464	12, 406	7, 682	10, 376	14, 845	5, 398	5, 300	4, 148	15, 618	7, 009	2, 382	6, 228
October	31, 392	13, 034	7, 862	10, 496	15, 214	5, 529	5, 457	4, 228	16, 177	7, 505	2, 404	6, 268
November	32, 817	13, 786	8, 023	11, 008	15, 946	5, 861	5, 617	4, 468	16, 871	7, 924	2, 406	6, 541
December	34, 176	14, 738	8, 293	11, 145	16, 660	6, 216	5, 885	4, 559	17, 516	8, 522	2, 409	6, 586
1951: January	35, 297	15, 117	8, 794	11, 386	17, 292	6, 227	6, 334	4, 730	18, 005	8, 890	2, 460	6, 655
February	35, 890	15, 340	9, 030	11, 521	17, 727	6, 258	6, 515	4, 954	18, 164	9, 082	2, 515	6, 567
March	36, 797	15, 682	9, 401	11, 714	18, 156	6, 298	6, 773	5, 085	18, 641	9, 385	2, 627	6, 629
April	37, 978	15, 958	9, 780	12, 241	18, 749	6, 341	7, 068	5, 340	19, 229	9, 616	2, 712	6, 901
May	39, 004	16, 049	9, 895	13, 060	19, 539	6, 593	7, 198	5, 748	19, 466	9, 456	2, 697	7, 312
June	39, 790	16, 210	9, 942	13, 638	20, 050	6, 867	7, 199	5, 984	19, 740	9, 343	2, 743	7, 654
July	40, 585	16, 391	9, 982	14, 212	20, 556	7, 073	7, 307	6, 176	20, 029	9, 318	2, 675	8, 036
August	41, 122	16, 477	9, 991	14, 654	21, 028	7, 201	7, 424	6, 403	20, 094	9, 276	2, 567	8, 251
September	41, 480	16, 366	10, 280	14, 834	21, 395	7, 271	7, 649	6, 475	20, 085	9, 095	2, 631	8, 359
October	41, 894	16, 759	10, 447	14, 688	21, 730	7, 456	7, 837	6, 438	20, 163	9, 303	2, 611	8, 250
November	42, 316	16, 805	10, 637	14, 873	22, 051	7, 547	7, 989	6, 515	20, 265	9, 258	2, 649	8, 358
December	43, 056	16, 994	11, 000	15, 063	22, 650	7, 616	8, 335	6, 699	20, 406	9, 377	2, 665	8, 364

1. Book value as of end of period; figures do not necessarily add to totals because of rounding.

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

New Construction: Revised Data for Page S–6 [1]

[Millions of dollars]

Month	Total new construction				Private							
					Total				Farm construction			
	1947	1948	1949	1950	1947	1948	1949	1950	1947	1948	1949	1950
January	1, 015	1, 369	1, 534	1, 761	837	1, 140	1, 176	1, 335	75	96	95	102
February	983	1, 242	1, 418	1, 668	805	1, 044	1, 087	1, 304	81	100	97	109
March	1, 028	1, 415	1, 514	1, 831	830	1, 164	1, 131	1, 380	91	109	104	122
April	1, 134	1, 595	1, 644	2, 074	892	1, 282	1, 194	1, 544	105	122	115	139
May	1, 258	1, 825	1, 879	2, 353	986	1, 430	1, 324	1, 766	125	142	133	163
June	1, 413	2, 024	2, 047	2, 650	1, 101	1, 557	1, 437	1, 974	140	155	145	181
July	1, 534	2, 136	2, 134	2, 788	1, 196	1, 621	1, 499	2, 104	151	164	154	194
August	1, 635	2, 210	2, 212	2, 909	1, 270	1, 650	1, 530	2, 179	157	168	159	200
September	1, 700	2, 181	2, 236	2, 937	1, 319	1, 631	1, 534	2, 179	147	155	149	184
October	1, 752	2, 085	2, 203	2, 848	1, 359	1, 556	1, 531	2, 098	124	129	127	153
November	1, 693	1, 903	2, 074	2, 634	1, 366	1, 459	1, 508	1, 964	106	109	110	130
December	1, 544	1, 693	1, 894	2, 296	1, 295	1, 319	1, 433	1, 783	95	95	100	114
Monthly average	1, 391	1, 807	1, 899	2, 396	1, 105	1, 404	1, 365	1, 801	116	129	124	149

Month	Private—Continued			Public								
	Public utility			Total				Highway				Conservation and development
	1948	1949	1950	1947	1948	1949	1950	1947	1948	1949	1950	1950
January	185	227	223	178	229	358	426	48	61	89	103	55
February	182	229	220	178	198	331	364	47	47	68	64	48
March	207	254	247	198	251	383	451	63	64	84	114	60
April	230	269	264	242	313	450	530	93	99	128	166	71
May	247	286	280	272	395	555	587	118	155	206	191	81
June	273	300	297	312	467	610	676	150	202	236	269	87
July	283	308	306	338	515	635	684	161	230	255	277	86
August	291	311	313	365	560	682	730	174	244	276	299	86
September	298	306	312	381	550	702	758	185	224	255	303	84
October	299	299	309	393	529	672	750	191	209	233	268	83
November	288	281	293	327	444	566	670	145	146	184	224	75
December	260	253	266	249	374	461	513	76	93	117	103	65
Monthly average	254	277	278	286	402	534	595	121	148	178	198	73

[1] Compiled jointly by the *U. S. Department of Commerce, Building Materials Division* (*NPA*) and the *U. S. Department of Labor*. Data reflect minor changes to incorporate revisions in the basic source data for recent years. The figures presented in this table cover only the items and periods affected by the revision.

Monthly BUSINESS STATISTICS

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

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GENERAL BUSINESS INDICATORS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
NATIONAL INCOME AND PRODUCT†													
Seasonally adjusted quarterly totals at annual rates:													
National income, total ...bil. of dol.	-----	-----	288.0	-----	-----	285.6	-----	-----	287.7	-----	-----	[p] 300.2	-----
Compensation of employees, total ...do	-----	-----	186.5	-----	-----	186.9	-----	-----	190.3	-----	-----	197.9	-----
Wages and salaries, total ...do	-----	-----	177.4	-----	-----	177.8	-----	-----	181.0	-----	-----	188.2	-----
Private ...do	-----	-----	145.8	-----	-----	145.6	-----	-----	148.3	-----	-----	155.3	-----
Military ...do	-----	-----	10.0	-----	-----	10.2	-----	-----	-----	-----	-----	-----	-----
Government civilian ...do	-----	-----	21.7	-----	-----	21.9	-----	-----	-----	-----	-----	-----	-----
Supplements to wages and salaries ...do	-----	-----	9.0	-----	-----	9.2	-----	-----	9.3	-----	-----	9.6	-----
Proprietors' and rental income, total♂ ...do	-----	-----	52.1	-----	-----	51.9	-----	-----	52.5	-----	-----	53.6	-----
Business and professional♂ ...do	-----	-----	27.3	-----	-----	27.6	-----	-----	27.5	-----	-----	28.2	-----
Farm ...do	-----	-----	15.4	-----	-----	14.8	-----	-----	15.2	-----	-----	15.5	-----
Rental income of persons ...do	-----	-----	9.4	-----	-----	9.5	-----	-----	9.8	-----	-----	10.0	-----
Corporate profits and inventory valuation adjustment, total ...bil. of dol.	-----	-----	42.7	-----	-----	39.9	-----	-----	37.8	-----	-----	[p] 41.5	-----
Corporate profits before tax, total ...do	-----	-----	42.7	-----	-----	38.2	-----	-----	37.2	-----	-----	[p] 40.3	-----
Corporate profits tax liability ...do	-----	-----	24.3	-----	-----	21.8	-----	-----	21.2	-----	-----	[p] 23.0	-----
Corporate profits after tax ...do	-----	-----	18.4	-----	-----	16.4	-----	-----	16.0	-----	-----	[p] 17.3	-----
Inventory valuation adjustment ...do	-----	-----	−.1	-----	-----	1.7	-----	-----	.6	-----	-----	1.2	-----
Net interest ...do	-----	-----	6.7	-----	-----	6.9	-----	-----	7.1	-----	-----	7.2	-----
Gross national product, total ...do	-----	-----	339.7	-----	-----	342.6	-----	-----	343.0	-----	-----	360.1	-----
Personal consumption expenditures, total ...do	-----	-----	213.2	-----	-----	214.9	-----	-----	215.0	-----	-----	222.0	-----
Durable goods ...do	-----	-----	25.2	-----	-----	26.4	-----	-----	24.2	-----	-----	27.3	-----
Nondurable goods ...do	-----	-----	118.0	-----	-----	117.8	-----	-----	118.9	-----	-----	121.4	-----
Services ...do	-----	-----	70.0	-----	-----	70.8	-----	-----	71.9	-----	-----	73.3	-----
Gross private domestic investment ...do	-----	-----	50.0	-----	-----	49.3	-----	-----	51.7	-----	-----	57.3	-----
New construction ...do	-----	-----	23.7	-----	-----	23.6	-----	-----	23.0	-----	-----	23.7	-----
Producers' durable equipment ...do	-----	-----	25.7	-----	-----	25.7	-----	-----	25.0	-----	-----	25.6	-----
Change in business inventories ...do	-----	-----	.6	-----	-----	.1	-----	-----	3.7	-----	-----	8.1	-----
Net foreign investment ...do	-----	-----	2.2	-----	-----	.4	-----	-----	−1.6	-----	-----	.2	-----
Government purchases of goods and services, total ...bil. of dol.	-----	-----	74.4	-----	-----	78.0	-----	-----	77.9	-----	-----	80.6	-----
Federal (less Government sales) ...do	-----	-----	51.2	-----	-----	54.9	-----	-----	54.8	-----	-----	56.6	-----
National security♀ ...do	-----	-----	46.4	-----	-----	50.3	-----	-----	49.6	-----	-----	50.4	-----
State and local ...do	-----	-----	23.2	-----	-----	23.0	-----	-----	23.1	-----	-----	24.0	-----
Personal income, total ...do	-----	-----	263.0	-----	-----	264.4	-----	-----	268.9	-----	-----	277.0	-----
Less: Personal tax and nontax payments ...do	-----	-----	33.5	-----	-----	33.6	-----	-----	34.1	-----	-----	34.6	-----
Equals: Disposable personal income ...do	-----	-----	229.5	-----	-----	230.8	-----	-----	234.8	-----	-----	242.5	-----
Personal saving§ ...do	-----	-----	16.3	-----	-----	15.9	-----	-----	19.8	-----	-----	20.5	-----
PERSONAL INCOME, BY SOURCE†													
Seasonally adjusted, at annual rates:													
Total personal income ...bil. of dol.	263.4	263.5	261.9	262.5	264.5	266.7	263.9	269.6	273.8	276.1	275.8	[r] 280.0	280.5
Wage and salary disbursements, total ...do	176.7	178.0	177.3	176.7	177.9	179.3	177.4	182.5	185.3	187.5	187.9	[r] 189.9	190.3
Commodity-producing industries ...do	77.3	78.2	77.7	76.9	76.7	77.2	74.0	78.7	81.6	82.9	83.5	[r] 85.4	85.1
Distributive industries ...do	47.1	47.1	47.0	47.0	47.7	48.5	49.3	49.4	49.3	49.9	49.6	[r] 50.0	50.3
Service industries ...do	20.8	20.9	20.8	21.0	21.3	21.3	21.5	21.5	21.6	21.8	21.9	[r] 21.9	22.1
Government ...do	31.5	31.8	31.8	31.8	32.2	32.3	32.6	32.9	32.8	32.9	32.9	[r] 32.8	32.8
Wage and salary receipts, total ...do	173.1	174.5	173.9	173.4	174.6	175.8	173.9	179.0	181.9	184.0	184.4	[r] 186.4	186.6
Other labor income ...do	4.3	4.3	4.3	4.4	4.4	4.5	4.5	4.5	4.5	4.6	4.6	[r] 4.7	4.7
Proprietors' and rental income ...do	53.4	52.1	50.7	51.2	51.7	52.8	52.2	51.8	53.4	53.5	52.9	[r] 54.6	54.7
Personal interest income and dividends ...do	20.1	20.5	21.0	21.5	21.5	21.4	21.3	21.4	21.4	21.3	21.3	21.2	21.2
Transfer payments ...do	12.8	12.4	12.4	12.3	12.6	12.5	12.4	13.1	12.9	13.0	12.8	[r] 13.4	13.6
Less personal contributions for social insurance ⊙ ...bil. of dol.	3.9	3.8	3.8	3.6	3.6	3.8	3.9	3.7	3.7	3.8	3.7	3.8	4.0
Total nonagricultural income ...do	241.7	243.4	242.7	242.9	244.9	245.9	243.4	249.4	253.0	255.4	255.7	[r] 258.8	259.0
NEW PLANT AND EQUIPMENT EXPENDITURES‡													
All industries, quarterly total ...mil. of dol.	-----	-----	6,228	-----	-----	6,913	-----	-----	6,420	-----	-----	[1] 7,298	-----
Manufacturing ...do	-----	-----	2,742	-----	-----	3,264	-----	-----	2,934	-----	-----	[1] 3,512	-----
Mining ...do	-----	-----	208	-----	-----	220	-----	-----	201	-----	-----	[1] 221	-----
Railroads ...do	-----	-----	362	-----	-----	381	-----	-----	290	-----	-----	[1] 365	-----
Transportation, other than rail ...do	-----	-----	361	-----	-----	378	-----	-----	310	-----	-----	[1] 345	-----
Public utilities ...do	-----	-----	847	-----	-----	957	-----	-----	970	-----	-----	[1] 1,187	-----
Commercial and other ...do	-----	-----	1,708	-----	-----	1,713	-----	-----	1,715	-----	-----	[1] 1,668	-----

[r] Revised. [p] Preliminary. [1] Estimates for October–December based on anticipated capital expenditures of business.
†Revised series. Quarterly estimates of national income and product and quarterly and monthly estimates of personal income have been revised beginning 1949; see pp. 29–31 of the July 1952 SURVEY for the data. ♂Includes inventory valuation adjustment. ♀Government sales are not deducted. § Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above. ⊙Data through 1951 represent employee contributions only; thereafter, personal contributions of self-employed persons are also included. ‡Revised beginning 1939. For revised annual data for 1939–51 and for quarterly data beginning 1947, see pp. 20 and 21 of the August 1952 SURVEY.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

GENERAL BUSINESS INDICATORS—Continued

	January	February	March	April	May	June	July	August	September	October	November	December	January
FARM INCOME AND MARKETINGS‡													
Cash receipts from farming, including Government payments, total...mil. of dol.	2,642	2,043	2,122	2,100	2,176	2,381	2,711	2,882	3,620	4,123	3,546	3,072	2,782
Farm marketings and CCC loans, total...do.	2,619	2,010	2,079	2,053	2,142	2,361	2,697	2,874	3,609	4,098	3,528	3,056	2,757
Crops...do.	1,111	638	628	571	573	851	1,235	1,377	1,926	2,303	1,877	1,537	1,370
Livestock and products, total...do.	1,508	1,372	1,451	1,482	1,569	1,510	1,462	1,497	1,683	1,795	1,651	1,519	1,387
Dairy products...do.	330	330	369	389	433	427	410	394	370	365	346	338	337
Meat animals...do.	924	809	817	812	825	769	759	812	984	1,088	911	826	780
Poultry and eggs...do.	243	227	254	262	272	271	269	278	316	330	384	349	259
Indexes of cash receipts from marketings and CCC loans, unadjusted:													
All commodities...1935-39=100	395	303	314	310	323	356	407	434	544	618	532	461	416
Crops...do.	393	226	222	202	202	301	436	487	681	814	663	544	484
Livestock and products...do.	397	361	382	390	413	398	385	394	443	472	435	400	365
Indexes of volume of farm marketings, unadjusted:													
All commodities...1935-39=100	145	115	119	116	123	139	154	161	196	220	190	180	166
Crops...do.	137	82	76	64	68	108	165	182	237	274	217	197	189
Livestock and products...do.	151	140	151	155	164	162	145	145	164	179	170	168	149
INDUSTRIAL PRODUCTION													
Federal Reserve Index													
Unadjusted, combined index...1935-39=100	217	218	217	215	211	205	194	218	232	233	235	233	p 233
Manufactures...do.	227	229	228	224	224	215	203	228	242	245	246	246	p 246
Durable manufactures...do.	280	281	283	277	278	249	232	269	292	301	305	311	p 314
Iron and steel...do.	261	261	263	245	246	140	139	244	270	r 281	283	r 287	p 288
Lumber and products...do.	142	148	149	152	145	155	150	160	167	164	159	151	p 152
Furniture...do.	175	176	175	170	168	169	165	175	183	r 189	r 191	r 195	p 191
Lumber...do.	125	133	135	143	133	148	143	152	159	151	143	128	p 132
Machinery...do.	359	360	359	354	353	352	331	336	354	363	372	r 385	p 391
Nonferrous metals and products...do.	216	217	218	218	216	210	201	213	225	236	240	245	p 247
Fabricating...do.	206	204	204	203	199	195	184	197	216	231	236	r 240	p 240
Smelting and refining...do.	243	249	252	257	260	246	241	251	248	251	251	r 259	p 265
Stone, clay, and glass products...do.	205	208	212	216	224	225	216	231	232	r 235	r 227	r 215	p 209
Cement...do.	188	196	200	226	241	237	236	261	263	267	252	231	209
Clay products...do.	169	168	167	168	167	169	160	169	167	r 173	r 169	r 168	p 159
Glass containers...do.	219	232	239	242	260	266	255	272	267	262	245	210	p 227
Transportation equipment...do.	318	322	327	329	338	339	287	300	353	r 371	r 378	r 398	p 403
Automobiles (incl. parts)...do.	218	219	222	227	231	229	162	175	247	r 265	r 275	r 293	p 302
Nondurable manufactures...do.	184	186	184	180	180	187	181	195	201	200	199	193	p 192
Alcoholic beverages...do.	145	152	155	155	158	176	186	159	159	r 173	163	142	134
Chemical products...do.	302	300	298	295	291	296	295	299	305	309	313	r 314	p 311
Industrial chemicals...do.	562	562	563	559	558	563	565	568	567	r 578	r 595	r 599	p 595
Leather and products...do.	100	109	108	102	105	102	90	116	111	112	114	107	----------
Leather tanning...do.	86	96	86	84	90	90	77	95	95	104	r 107	99	----------
Shoes...do.	110	118	122	114	115	111	98	129	123	118	120	112	----------
Manufactured food products...do.	151	149	148	149	154	165	174	185	192	178	165	r 160	p 154
Dairy products...do.	86	97	116	152	197	217	215	214	173	133	106	107	100
Meat packing...do.	193	175	165	152	147	147	137	138	154	169	190	208	199
Processed fruits and vegetables...do.	83	84	82	89	96	124	179	234	279	r 190	r 112	r 98	p 91
Paper and products...do.	187	194	192	186	182	182	159	188	191	203	205	195	p 199
Paper and pulp...do.	185	190	188	181	175	177	153	180	181	192	194	184	----------
Petroleum and coal products...do.	281	281	278	261	209	251	259	280	282	279	r 290	r 290	p 292
Coke...do.	188	188	204	166	165	72	67	169	177	179	182	r 186	188
Gasoline...do.	211	212	210	205	157	216	225	231	234	225	233	r 229	p 229
Printing and publishing...do.	170	175	180	180	174	175	145	157	166	180	183	172	167
Rubber products...do.	248	243	242	235	242	246	225	242	252	r 260	r 265	r 270	p 272
Textiles and products...do.	157	160	152	144	151	154	147	170	177	172	176	r 169	p 172
Cotton consumption...do.	144	150	141	130	135	133	111	143	145	142	149	141	140
Rayon deliveries...do.	296	r 295	288	280	287	312	343	369	377	361	356	337	349
Wool textiles...do.	116	122	112	108	117	112	103	123	137	134	137	139	----------
Tobacco products...do.	176	167	164	174	178	197	179	193	198	197	184	159	178
Minerals...do.	162	162	158	165	143	149	144	161	180	166	170	r 163	p 160
Fuels...do.	175	174	170	171	140	161	155	161	180	167	177	r 176	p 172
Anthracite...do.	91	77	68	74	73	74	57	61	88	95	87	71	60
Bituminous coal...do.	147	135	122	119	107	102	91	102	144	93	135	125	116
Crude petroleum...do.	194	199	199	201	159	193	190	194	203	203	202	r 207	p 205
Metals...do.	88	91	90	130	159	r 74	81	164	178	164	r 131	r 84	p 86
Adjusted, combined index♂...do.	221	222	221	216	211	204	193	215	228	230	234	235	p 237
Manufactures...do.	231	232	231	225	224	214	202	225	237	242	245	247	p 250
Durable manufactures...do.	282	284	285	277	277	247	230	267	290	r 300	r 305	r 314	p 317
Lumber and products...do.	159	162	158	152	142	146	141	149	155	155	161	164	172
Lumber...do.	150	154	149	143	128	134	128	135	140	138	146	149	163
Nonferrous metals...do.	216	217	218	218	216	210	201	213	225	236	240	245	p 247
Smelting and refining...do.	243	249	252	257	259	247	242	251	248	251	251	r 258	p 265
Stone, clay, and glass products...do.	217	224	222	220	217	222	214	221	222	224	221	r 222	p 222
Cement...do.	233	257	244	238	230	222	215	231	227	231	233	254	257
Clay products...do.	182	177	175	173	168	170	158	163	161	r 163	r 164	r 163	p 171
Glass containers...do.	223	239	239	242	243	269	266	261	261	254	242	225	232
Nondurable manufactures...do.	189	190	188	183	181	186	179	191	194	195	197	r 193	p 196
Alcoholic beverages...do.	174	171	170	157	150	152	162	151	155	162	180	166	158
Chemical products...do.	r 301	297	294	292	292	298	299	302	302	r 304	308	r 309	p 310
Leather and products...do.	100	107	108	102	105	103	91	116	112	112	113	107	----------
Leather tanning...do.	86	90	86	84	90	92	81	97	97	103	103	100	----------
Manufactured food products...do.	162	165	166	163	160	166	162	164	168	165	161	r 162	p 165
Dairy products...do.	137	138	142	146	148	147	145	148	148	146	147	152	154
Meat packing...do.	162	182	179	165	146	148	147	158	170	169	170	176	169
Processed fruits and vegetables...do.	128	133	150	146	147	161	138	123	143	r 147	r 121	r 126	p 140

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

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
INDUSTRIAL PRODUCTION—Continued													
Federal Reserve Index—Continued													
Adjusted♂—Continued													
Manufactures—Continued													
Nondurable manufactures—Continued													
Paper and products .... 1935–39=100	187	193	192	185	182	181	160	188	192	203	205	195	p199
Paper and pulp .... do	185	189	188	181	175	176	154	180	181	192	194	185	------
Printing and publishing .... do	175	177	177	175	170	176	157	165	165	176	175	168	p172
Tobacco products .... do	176	175	174	184	178	189	172	186	187	190	181	172	179
Minerals .... do	167	167	164	166	140	147	142	156	175	164	171	r168	p165
Metals .... do	125	128	125	141	143	65	65	131	r149	145	138	r117	123
BUSINESS SALES AND INVENTORIES§†													
Business sales (adjusted), total .... mil. of dol	44,792	45,866	43,431	45,748	45,533	44,381	44,455	43,612	46,276	48,329	r46,230	r48,051	47,589
Manufacturing, total .... do	22,634	23,506	22,085	23,538	23,247	21,888	21,858	21,898	23,663	24,753	r23,430	r24,276	24,338
Durable-goods industries .... do	10,861	11,352	10,632	11,310	11,328	10,060	9,777	10,437	11,510	11,968	11,676	r11,913	12,374
Nondurable-goods industries .... do	11,773	12,154	11,453	12,228	11,918	11,828	12,081	11,460	12,154	12,785	r11,754	r12,363	11,964
Wholesale trade, total .... do	9,004	8,954	8,326	8,862	8,448	8,493	8,949	8,371	9,055	9,389	8,773	9,367	8,946
Durable-goods establishments .... do	2,704	2,773	2,578	2,787	2,669	2,698	2,817	2,495	2,793	2,931	2,737	2,962	2,777
Nondurable-goods establishments .... do	6,300	6,181	5,748	6,075	5,779	5,795	6,132	5,876	6,262	6,458	6,036	6,405	6,169
Retail trade, total .... do	13,154	13,406	13,020	13,348	13,838	14,000	13,648	13,343	13,558	r14,187	r14,027	r14,408	14,305
Durable-goods stores .... do	4,366	4,611	4,314	4,496	4,931	4,887	4,494	4,200	4,508	4,846	r4,772	r4,875	5,040
Nondurable-goods stores .... do	8,788	8,795	8,707	8,851	8,907	9,113	9,154	9,142	9,050	9,341	r9,255	r9,532	9,265
Business inventories, book value, end of month (adjusted), total .... mil. of dol	r74,097	73,829	73,620	73,876	73,074	72,913	72,765	72,714	73,437	74,189	r74,682	r74,810	74,674
Manufacturing, total .... do	r43,178	43,168	43,237	43,402	43,144	42,892	42,748	43,107	43,224	43,415	r43,596	r43,824	43,682
Durable-goods industries .... do	r23,211	23,313	23,401	23,596	23,595	23,348	22,962	23,200	23,292	23,615	23,835	r24,292	24,363
Nondurable-goods industries .... do	19,967	19,855	19,836	19,805	19,550	19,544	19,786	19,908	19,932	19,800	r19,761	r19,532	19,319
Wholesale trade, total .... do	10,238	10,036	10,062	9,997	9,861	9,896	9,890	9,862	9,932	10,122	10,191	10,187	10,082
Durable-goods establishments .... do	5,127	5,011	5,055	5,054	4,955	4,858	4,864	4,934	4,964	4,986	5,084	5,079	5,084
Nondurable-goods establishments .... do	5,111	5,025	5,007	4,943	4,906	5,038	5,026	4,928	4,968	5,136	5,107	5,108	4,998
Retail trade, total .... do	20,681	20,625	20,321	20,477	20,069	20,125	20,127	19,745	20,281	20,652	r20,895	r20,799	20,910
Durable-goods stores .... do	9,775	9,789	9,583	9,624	9,112	9,030	8,749	8,626	8,956	9,175	r9,384	r9,352	9,608
Nondurable-goods stores .... do	10,906	10,836	10,738	10,853	10,957	11,095	11,378	11,119	11,325	11,477	11,511	r11,447	11,302
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†													
Sales:													
Value (unadjusted), total .... mil. of dol	22,260	22,416	23,205	22,950	22,478	21,640	20,051	22,605	24,700	26,488	r23,408	r24,315	23,963
Durable-goods industries .... do	10,459	10,694	11,270	11,237	11,056	10,284	8,844	10,579	11,905	12,787	11,510	r12,172	11,970
Nondurable-goods industries .... do	11,801	11,723	11,934	11,713	11,422	11,356	11,207	12,026	12,795	13,701	r11,898	r12,142	11,992
Value (adjusted), total .... do	22,634	23,506	22,085	23,538	23,247	21,888	21,858	21,898	23,663	24,753	r23,430	r24,276	24,338
Durable-goods industries, total .... do	10,861	11,352	10,632	11,310	11,328	10,060	9,777	10,437	11,510	11,968	11,676	r11,913	12,374
Primary metals .... do	1,964	2,018	1,973	1,994	1,934	991	1,113	1,930	2,107	2,198	2,100	r2,048	2,099
Fabricated metal products .... do	1,240	1,205	1,126	1,256	1,197	1,085	1,184	1,053	1,156	1,263	1,177	r1,287	1,433
Electrical machinery and equipment .... do	1,064	1,103	1,059	1,036	1,069	1,154	1,106	1,168	1,256	1,205	1,238	r1,259	1,207
Machinery, except electrical .... do	2,050	2,136	1,970	2,079	2,033	1,964	1,942	1,833	1,966	2,068	2,060	r2,053	2,107
Motor vehicles and equipment .... do	1,647	1,645	1,599	1,736	1,812	1,815	1,167	1,309	1,831	1,842	1,826	r1,920	2,187
Transportation equipment, n. e. s .... do	645	733	677	746	817	736	790	811	749	812	923	r819	844
Furniture and fixtures .... do	264	306	313	318	336	350	377	389	419	410	362	r362	336
Lumber products, except furniture .... do	614	678	576	687	642	597	621	600	629	678	596	r727	717
Stone, clay, and glass products .... do	496	549	484	472	509	483	497	522	545	553	518	r497	502
Professional and scientific instruments .... do	284	280	257	303	297	265	302	261	245	277	255	r310	287
Other industries, including ordnance .... do	592	701	597	684	684	619	678	563	607	663	623	r629	654
Nondurable-goods industries, total .... do	11,773	12,154	11,453	12,228	11,918	11,828	12,081	11,460	12,154	12,785	r11,754	r12,363	11,964
Food and kindred products .... do	3,161	3,382	3,126	3,280	3,312	3,171	3,267	3,012	3,246	3,452	3,191	r3,293	3,089
Beverages .... do	499	475	530	564	568	638	609	573	534	513	457	r545	500
Tobacco manufactures .... do	318	312	292	318	311	310	325	310	324	327	309	r344	293
Textile-mill products .... do	1,143	1,148	1,093	1,244	1,148	1,116	1,162	1,058	1,137	1,188	1,084	r1,151	1,138
Apparel and related products .... do	997	1,045	958	1,130	1,121	1,124	1,171	965	1,068	1,281	1,143	r1,260	1,197
Leather and leather products .... do	252	270	231	261	274	290	267	282	275	265	234	r288	269
Paper and allied products .... do	714	694	651	633	630	625	650	667	699	734	663	r682	738
Printing and publishing .... do	760	733	702	760	720	684	704	667	678	720	678	r691	677
Chemicals and allied products .... do	1,523	1,606	1,515	1,573	1,566	1,495	1,560	1,473	1,602	1,660	1,532	r1,558	1,631
Petroleum and coal products .... do	1,938	2,047	1,949	2,028	1,846	1,945	1,956	2,003	2,109	2,181	2,059	r2,174	1,994
Rubber products .... do	468	442	406	437	424	430	408	452	482	464	r403	438	------
Inventories, end of month:													
Book value (unadjusted), total .... do	43,473	43,594	43,732	43,614	43,407	42,972	42,660	42,707	42,660	42,920	r43,243	r43,829	43,951
Durable-goods industries .... do	23,092	23,379	23,647	23,813	23,924	23,518	23,050	23,116	23,147	23,385	23,553	r24,045	24,225
Nondurable-goods industries .... do	20,381	20,215	20,084	19,801	19,483	19,454	19,610	19,591	19,513	19,536	r19,690	r19,784	19,725
By stages of fabrication:													
Purchased materials .... do	16,847	16,675	16,539	16,303	16,156	15,871	15,737	15,699	15,836	16,058	r16,236	r16,414	16,170
Goods in process .... do	11,334	11,641	11,808	11,900	11,919	11,782	11,813	12,041	12,132	12,272	r12,268	r12,516	12,752
Finished goods .... do	15,291	15,278	15,385	15,411	15,332	15,320	15,110	14,967	14,692	14,590	r14,739	r14,898	15,028
Book value (adjusted), total .... do	r43,178	43,168	43,237	43,402	43,144	42,892	42,748	43,107	43,224	43,415	r43,596	r43,824	43,682
Durable-goods industries, total .... do	r23,211	23,313	23,401	23,596	23,595	23,348	22,962	23,200	23,292	23,615	23,835	r24,292	24,363
Primary metals .... do	2,866	2,893	2,882	2,886	2,909	2,945	2,928	2,971	3,031	3,084	3,165	r3,122	3,072
Fabricated metal products .... do	2,358	2,409	2,438	2,445	2,432	2,344	2,235	2,309	2,318	2,362	2,401	r2,424	2,415
Electrical machinery and equipment .... do	r3,000	3,042	3,074	3,119	3,133	3,107	3,062	3,037	3,031	3,039	3,032	r3,096	3,162
Machinery, except electrical .... do	5,385	5,428	5,465	5,539	5,525	5,461	5,314	5,280	5,274	5,275	5,287	r5,411	5,374
Motor vehicles and equipment .... do	2,747	2,683	2,670	2,669	2,674	2,562	2,517	2,641	2,636	2,735	2,853	r3,009	3,029
Transportation equipment, n. e. s .... do	2,039	2,082	2,124	2,170	2,177	2,202	2,248	2,291	2,343	2,472	2,455	r2,576	2,616
Furniture and fixtures .... do	569	561	549	560	566	556	555	532	534	533	543	r518	528
Lumber products, except furniture .... do	1,064	1,064	1,058	1,041	1,040	1,030	1,005	1,010	1,006	1,019	1,054	r1,066	1,041
Stone, clay, and glass products .... do	857	866	903	922	926	937	922	904	892	874	852	r850	870
Professional and scientific instruments .... do	756	757	735	748	748	762	757	770	764	778	785	r808	844
Other industries, including ordnance .... do	1,569	1,528	1,504	1,498	1,466	1,444	1,420	1,456	1,462	1,445	1,408	r1,412	1,412

r Revised. p Preliminary. ♂ See note marked "♂" on p. S–2.

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

† Revised series. All components of business sales, inventories, and orders have been revised since publication of the 1951 STATISTICAL SUPPLEMENT. The latest revision (affecting data back to 1949) and appropriate explanations of changes for all series except retail sales appear in the October 1952 SURVEY (see pp. 12 ff.), in the November 1952 issue (see pp. 18 ff.), and in the March 1953 issue (see p. 20); the new estimates of retail sales (which begin with data for 1951), together with the revised old series for 1951, were first shown in the September 1952 SURVEY, pp. 17 ff. Data through 1948 for manufacturers' sales and inventories and wholesale sales and inventories, comparable with current figures, appear in the October 1951 SURVEY (see pp. 17–19 and 23, 24).

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued													
Inventories, end of month—Continued													
Book value (adjusted)—Continued													
Nondurable-goods industries, total...mil. of dol.	19,967	19,855	19,836	19,805	19,550	19,544	19,786	19,908	19,932	19,800	r 19,761	r 19,532	19,319
Food and kindred products...do.	3,456	3,549	3,556	3,522	3,486	3,473	3,485	3,489	3,443	3,488	3,450	r 3,332	3,281
Beverages...do.	1,229	1,287	1,317	1,313	1,321	1,296	1,289	1,259	1,268	1,222	1,202	r 1,164	1,136
Tobacco manufactures...do.	1,722	1,694	1,685	1,693	1,704	1,693	1,724	1,720	1,726	1,726	1,742	r 1,778	1,787
Textile-mill products...do.	2,991	2,874	2,772	2,779	2,735	2,734	2,764	2,798	2,833	2,841	2,743	r 2,654	2,536
Apparel and related products...do.	1,779	1,694	1,650	1,590	1,543	1,537	1,685	1,770	1,725	1,609	1,618	r 1,665	1,709
Leather and leather products...do.	615	581	587	582	575	558	554	543	541	549	545	r 548	552
Paper and allied products...do.	995	1,027	1,032	1,059	1,039	1,028	1,007	972	973	960	974	r 1,001	996
Printing and publishing...do.	786	779	772	778	751	741	715	722	734	744	775	r 758	775
Chemicals and allied products...do.	2,979	2,966	2,998	2,986	2,973	3,011	2,995	3,022	3,022	3,010	3,009	r 2,968	2,968
Petroleum and coal products...do.	2,574	2,556	2,602	2,628	2,544	2,607	2,683	2,728	2,788	2,777	2,805	r 2,727	2,642
Rubber products...do.	840	848	865	877	878	864	884	884	877	874	r 897	936	----
New orders, net (adjusted), total⊙...do.	r 22,721	23,493	23,075	24,569	23,284	24,327	23,688	21,792	24,386	r 24,152	r 23,061	r 24,386	23,972
Durable-goods, industries, total...do.	r 11,142	11,392	11,841	12,761	11,492	12,423	11,393	9,938	12,198	r 11,452	r 11,441	r 11,930	12,113
Primary metals...do.	2,013	1,947	1,749	2,258	1,883	1,271	1,374	1,789	2,194	2,211	1,855	r 1,834	2,179
Fabricated metal products...do.	1,175	1,058	984	1,262	1,275	1,278	1,252	1,142	1,375	1,289	1,169	r 1,203	1,073
Electrical machinery and equipment...do.	1,195	1,550	1,955	1,289	1,156	1,355	1,174	1,066	1,311	1,324	1,184	r 1,366	1,472
Machinery, except electrical...do.	1,966	1,984	1,708	1,934	1,713	1,908	1,916	1,515	1,883	1,926	1,999	r 1,965	1,750
Transportation equipment, including motor vehicles and parts...mil. of dol.	r 2,448	2,488	3,330	3,447	3,009	4,019	3,069	2,308	3,171	r 2,552	r 2,789	r 2,910	3,018
Other industries, including ordnance...do.	2,346	2,364	2,116	2,517	2,456	2,592	2,609	2,118	2,265	2,451	2,445	r 2,651	2,622
Nondurable-goods industries, total...do.	11,579	12,101	11,234	11,808	11,792	11,904	12,295	11,854	12,187	12,700	r 11,620	r 12,456	11,859
Industries with unfilled orders♀...do.	2,675	2,792	2,457	2,477	2,645	2,791	2,996	3,067	2,823	2,822	2,525	r 2,904	2,776
Industries without unfilled orders¶...do.	8,904	9,310	8,777	9,330	9,146	9,113	9,298	8,787	9,364	9,878	r 9,094	r 9,552	9,083
Unfilled orders (unadjusted), total⊙...do.	66,823	67,088	68,992	69,978	69,230	72,541	74,985	75,220	75,662	74,478	73,163	r 72,520	72,876
Durable-goods industries, total...do.	63,506	63,797	65,887	67,114	66,309	69,340	71,705	71,882	72,305	71,256	70,049	r 69,605	69,889
Primary metals...do.	8,125	7,983	7,800	8,042	7,838	8,104	8,561	8,597	8,465	8,406	8,125	r 7,930	8,014
Fabricated metal products...do.	5,934	5,819	5,781	5,997	5,974	6,088	6,196	6,226	6,383	6,335	6,209	r 5,994	5,847
Electrical machinery and equipment...do.	9,038	9,227	10,596	10,735	10,754	11,302	11,497	11,419	11,512	11,501	11,241	r 11,338	11,416
Machinery, except electrical...do.	12,165	12,171	11,941	11,719	11,303	11,097	11,279	11,115	10,942	10,651	10,438	r 10,226	10,093
Transportation equipment, including motor vehicles and parts...mil. of dol.	22,192	22,414	23,644	24,394	24,344	26,478	27,563	27,912	28,587	28,249	28,081	r 28,380	28,468
Other industries, including ordnance...do.	6,052	6,132	6,125	6,228	6,097	6,271	6,609	6,613	6,417	6,112	5,954	r 5,737	6,051
Nondurable-goods industries, total♀...do.	3,317	3,292	3,105	2,864	2,922	3,201	3,280	3,338	3,357	3,223	3,114	r 2,915	2,987

BUSINESS POPULATION

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
OPERATING BUSINESSES AND BUSINESS TURN-OVER													
Operating businesses, end of quarter, total...thous.	----	----	4,035.9	----	----	r 4,050.0	----	----	p 4,049.6	----	----	----	----
Contract construction...do.	----	----	390.6	----	----	r 399.4	----	----	p 403.0	----	----	----	----
Manufacturing...do.	----	----	305.1	----	----	r 303.1	----	----	p 299.7	----	----	----	----
Service industries...do.	----	----	863.2	----	----	r 865.8	----	----	p 866.2	----	----	----	----
Retail trade...do.	----	----	1,663.9	----	----	r 1,663.3	----	----	p 1,658.5	----	----	----	----
Wholesale trade...do.	----	----	210.0	----	----	r 210.6	----	----	p 210.9	----	----	----	----
All other...do.	----	----	603.2	----	----	r 607.7	----	----	p 611.3	----	----	----	----
New businesses, quarterly total...do.	----	----	122.8	----	----	110.6	----	----	90.2	----	----	----	----
Contract construction...do.	----	----	24.2	----	----	22.2	----	----	16.2	----	----	----	----
Manufacturing...do.	----	----	12.9	----	----	10.8	----	----	8.6	----	----	----	----
Service industries...do.	----	----	21.2	----	----	18.6	----	----	15.3	----	----	----	----
Retail trade...do.	----	----	41.6	----	----	39.6	----	----	33.1	----	----	----	----
Wholesale trade...do.	----	----	5.3	----	----	4.6	----	----	3.9	----	----	----	----
All other...do.	----	----	17.6	----	----	14.8	----	----	13.2	----	----	----	----
Discontinued businesses, quarterly total...do.	----	----	100.8	----	----	r 96.6	----	----	p 90.7	----	----	----	----
Contract construction...do.	----	----	13.9	----	----	r 13.4	----	----	p 12.6	----	----	----	----
Manufacturing...do.	----	----	12.1	----	----	r 12.8	----	----	p 12.0	----	----	----	----
Service industries...do.	----	----	17.6	----	----	r 16.0	----	----	p 15.0	----	----	----	----
Retail trade...do.	----	----	41.6	----	----	r 40.3	----	----	p 37.8	----	----	----	----
Wholesale trade...do.	----	----	3.7	----	----	r 3.9	----	----	p 3.7	----	----	----	----
All other...do.	----	----	11.9	----	----	r 10.2	----	----	p 9.6	----	----	----	----
Business transfers, quarterly total§...do.	----	----	130.2	----	----	101.0	----	----	101.2	----	----	----	----
BUSINESS INCORPORATIONS♂													
New incorporations (48 States)...number.	8,357	7,138	7,902	8,284	7,915	7,819	7,549	7,088	7,529	8,223	6,741	r 8,274	9,468
INDUSTRIAL AND COMMERCIAL FAILURES♂													
Failures, total...number.	671	619	715	780	638	671	580	594	539	631	590	583	647
Commercial service...do.	50	52	55	58	60	52	41	51	36	52	61	43	39
Construction...do.	68	70	72	93	75	78	48	58	50	88	62	76	78
Manufacturing and mining...do.	143	133	148	171	111	128	133	109	107	146	121	131	130
Retail trade...do.	348	304	371	375	333	340	299	316	288	291	280	288	334
Wholesale trade...do.	62	60	69	83	59	73	59	60	58	54	66	45	66
Liabilities, total...thous. of dol.	26,208	19,474	29,232	29,530	21,193	21,222	22,789	16,322	20,138	35,049	18,757	23,400	23,309
Commercial service...do.	4,249	1,649	4,563	1,744	1,219	1,971	1,466	1,809	947	2,175	3,027	953	868
Construction...do.	2,672	1,935	2,485	3,853	2,646	2,990	3,196	1,816	2,729	5,167	1,588	5,068	2,735
Manufacturing and mining...do.	8,365	5,614	13,046	12,633	10,217	6,971	8,882	5,056	6,780	13,079	5,853	8 458	9,107
Retail trade...do.	7,761	6,548	6,905	7,050	5,264	7,024	5,434	5,255	5,317	6,078	5,865	7,046	8,009
Wholesale trade...do.	3,161	3,728	2,233	4,250	1,847	2,266	3,811	2,386	4,365	8,550	2,424	1,875	2,590

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

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

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

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

§ Revisions for 1944—1st quarter 1951 appear in corresponding note in June 1952 SURVEY. ♂ Data are from Dun & Bradstreet, Inc.

COMMODITY PRICES

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
PRICES RECEIVED AND PAID BY FARMERS													
Prices received, all farm products§ ....1910–14=100	300	289	288	290	293	292	295	295	288	282	277	269	267
Crops ....do	277	259	265	272	270	277	276	272	264	260	257	257	251
Food grains ....do	251	249	251	250	245	238	230	236	240	240	248	247	245
Feed grains and hay ....do	234	230	229	229	227	226	227	233	234	219	213	218	214
Tobacco ....do	431	436	435	435	436	437	436	436	428	429	412	428	419
Cotton ....do	325	313	309	313	303	319	311	319	329	311	288	268	252
Fruit ....do	171	168	176	179	190	220	214	206	200	215	195	206	208
Truck crops ....do	337	217	265	308	285	250	287	229	182	189	238	256	237
Oil-bearing crops ....do	303	296	284	279	280	289	307	310	305	304	300	300	291
Livestock and products ....do	320	317	310	306	313	306	312	316	309	301	295	280	281
Meat animals ....do	376	377	372	372	394	380	376	372	349	328	310	291	303
Dairy products ....do	316	317	305	291	281	277	286	295	307	316	318	309	296
Poultry and eggs ....do	200	181	177	180	175	181	208	225	227	228	238	221	218
Prices paid:													
All commodities ....1910–14=100	275	276	275	276	276	273	273	274	271	269	268	267	267
Commodities used in living ....do	271	271	270	271	271	272	273	273	271	269	269	269	268
Commodities used in production ....do	278	281	280	280	281	273	273	274	272	269	266	264	265
All commodities, interest, taxes, and wage rates 1910–14=100	287	288	288	289	289	286	286	287	285	282	281	280	282
Parity ratio♀ ....do	105	100	100	100	101	102	103	103	101	100	99	96	95
RETAIL PRICES													
All commodities (U. S. Department of Commerce index) ....1935–39=100	210.9	208.9	208.7	209.7	210.3	210.6	211.8	211.8	211.1	210.7	210.4	209.6	209.0
Consumer price index (U. S. Department of Labor):†													
All items (revised series) ....1947–49=100	113.1	112.4	112.4	112.9	113.0	113.4	114.1	114.3	114.1	114.2	114.3	114.1	[1] 113.9
Apparel ....do	107.0	106.8	106.4	106.0	105.8	105.6	105.3	105.1	105.8	105.6	105.2	105.1	104.6
Food ....do	115.0	112.6	112.7	113.9	114.3	114.6	116.3	116.6	115.4	115.0	115.0	113.8	113.1
Dairy products ....do	112.0	112.7	112.0	110.4	109.3	108.9	110.2	111.0	112.5	113.2	113.3	112.7	111.6
Fruit and vegetables ....do	118.2	109.5	113.7	121.1	124.3	122.4	124.0	118.7	111.5	111.3	115.9	115.8	116.7
Meats, poultry, and fish ....do	117.1	116.7	115.2	114.8	114.5	116.5	116.4	119.4	119.2	116.9	114.3	113.0	110.9
Housing ....do	113.9	114.0	114.0	114.0	114.0	114.0	114.4	114.6	114.8	115.2	115.7	116.4	116.4
Gas and electricity ....do	103.5	103.8	103.8	103.9	104.1	104.3	104.2	105.0	105.0	105.0	105.4	105.6	105.9
Housefurnishings ....do	110.2	110.0	109.4	108.7	108.3	107.7	107.6	107.6	108.1	107.9	108.0	108.2	107.7
Rent ....do	116.0	116.4	116.7	116.9	117.4	117.6	117.9	118.2	118.3	118.8	119.5	120.7	121.1
Medical care ....do	114.7	114.8	115.7	115.9	116.1	117.8	118.0	118.1	118.8	118.9	118.9	119.3	119.4
Personal care ....do	111.0	111.1	111.0	111.3	111.6	111.7	111.9	112.1	112.1	112.3	112.4	112.5	112.4
Reading and recreation ....do	107.2	106.6	106.3	106.2	106.2	106.8	107.0	107.0	107.3	107.6	107.4	108.0	107.8
Transportation ....do	122.8	123.7	124.4	124.8	125.1	126.3	126.8	127.0	127.7	128.4	128.9	128.9	129.3
Other goods and services ....do	113.2	114.4	114.8	115.2	115.8	115.7	116.0	115.9	115.9	115.8	115.8	115.9	115.9
WHOLESALE PRICES♂													
U. S. Department of Labor indexes (revised):†													
All commodities ....1947–49=100	113.0	112.5	112.3	111.8	111.6	111.2	111.8	112.2	111.8	111.1	110.7	109.6	109.9
Farm products ....do	110.0	107.8	108.2	108.7	107.9	107.2	110.2	109.9	106.6	104.9	103.6	99.2	99.8
Fruits and vegetables, fresh and dried ....do	121.5	112.6	123.9	127.3	128.9	124.2	128.2	124.3	115.6	111.7	113.2	112.3	107.3
Grains ....do	103.6	101.7	102.0	100.9	98.8	95.4	94.9	96.9	96.9	95.0	96.5	96.1	94.6
Livestock and live poultry ....do	106.7	106.2	105.2	106.6	108.9	107.2	108.2	106.4	99.3	94.8	93.0	86.8	92.7
Foods, processed ....do	110.1	109.5	109.2	108.0	108.6	108.5	110.0	110.5	110.3	108.5	107.7	104.3	105.5
Cereal and bakery products ....do	107.5	107.4	107.5	107.4	107.0	106.7	106.5	106.4	106.5	106.4	107.1	106.8	106.8
Dairy products and ice cream ....do	113.2	115.1	113.3	112.2	110.6	110.1	113.8	114.3	116.4	115.9	115.5	113.0	111.9
Fruits and vegetables, canned and frozen 1947–49=100	105.7	104.8	104.9	104.6	104.2	103.5	103.9	105.1	105.9	105.9	106.0	105.0	105.4
Meats, poultry, and fish ....do	113.5	110.8	111.0	109.4	112.1	110.1	110.6	112.3	109.4	104.1	102.0	93.9	99.3
Commodities other than farm products and foods ....1947–49=100	114.3	114.2	113.8	113.3	113.0	112.6	112.5	113.0	113.2	113.0	112.8	112.9	112.9
Chemicals and allied products ....do	106.7	105.9	105.4	104.8	104.3	104.3	104.2	104.0	104.0	103.9	103.5	103.3	103.6
Chemicals, industrial ....do	118.1	117.5	117.0	116.8	115.1	114.9	114.7	114.6	114.3	113.9	112.7	112.3	112.8
Drugs, pharmaceuticals, cosmetics ....do	94.8	93.4	93.1	92.7	92.2	92.2	92.1	92.1	92.1	92.0	91.9	91.3	91.5
Fats and oils, inedible ....do	56.8	51.2	47.3	42.6	47.2	52.0	49.8	47.5	48.9	51.0	53.1	52.8	53.8
Fertilizer materials ....do	109.4	109.6	109.6	109.8	111.5	109.9	110.7	110.9	111.0	111.0	111.1	113.0	112.9
Paint and paint materials ....do	109.3	108.7	107.9	108.0	107.3	107.0	106.9	106.9	107.0	106.5	106.3	106.1	106.2
Fuel, power, and lighting materials ....do	107.4	107.2	107.4	106.3	106.0	105.9	106.0	105.8	106.2	106.6	106.7	107.2	107.3
Coal ....do	108.8	108.8	108.7	104.9	104.9	105.3	106.0	106.5	107.6	113.3	113.6	116.1	116.3
Electricity ....do	98.0	98.0	99.1	99.1	98.0	98.5	99.1	100.7	101.3	98.5	98.0	98.5	98.5
Gas ....do	106.6	107.0	105.7	106.6	104.2	102.0	101.4	100.4	100.3	100.4	104.9	104.9	104.9
Petroleum and products ....do	110.8	110.4	110.6	109.5	109.9	109.6	109.4	108.3	108.5	108.5	108.1	107.9	107.9
Furniture and other household durables 1947–49=100	112.3	112.4	111.9	112.1	111.7	111.6	111.6	111.5	112.0	112.0	112.1	112.3	112.7
Appliances, household ....do	108.0	108.0	107.4	107.8	107.3	106.8	106.8	106.8	107.3	107.2	107.2	107.5	107.6
Radios ....do	r 94.1	93.1	90.7	90.7	90.7	93.8	93.8	93.7	93.7	93.7	93.8	r 95.0	95.0
Television ....do	r 77.6											r 74.9	74.9
Furniture, household ....do	113.6	113.5	113.4	113.4	113.1	112.7	112.6	112.5	112.6	112.6	112.8	113.0	113.0
Hides, skins, and leather products ....do	102.2	99.5	98.0	94.1	94.7	95.9	96.2	96.5	96.5	96.6	97.6	99.0	97.3
Footwear ....do	115.9	116.1	115.9	113.9	111.1	111.0	110.6	110.6	110.6	110.6	111.0	112.0	112.0
Hides and skins ....do	69.7	63.7	59.6	49.7	58.1	59.5	61.8	64.4	64.4	65.0	69.2	70.6	62.1
Leather ....do	97.0	89.5	87.6	84.4	84.5	88.9	89.3	89.3	89.3	89.9	90.1	92.9	92.9
Lumber and wood products ....do	120.1	120.3	120.5	120.9	120.7	119.9	120.2	120.5	120.4	120.2	119.7	119.7	120.3
Lumber ....do	120.4	120.6	120.7	121.3	121.1	120.1	120.4	120.6	120.6	120.2	120.0	119.8	120.0
Machinery and motive products ....do	120.8	122.0	121.8	121.6	121.6	121.3	121.4	121.4	121.5	121.3	121.4	121.4	121.5
Agricultural machinery and equip ....do	121.5	121.8	121.8	121.6	121.5	121.5	121.5	121.5	121.5	121.5	121.6	121.7	121.7
Construction machinery and equip ....do	124.6	125.2	124.9	124.9	125.3	125.4	125.4	125.3	125.8	125.8	126.2	126.3	126.2
Electrical machinery and equipment ....do	121.5	121.6	121.5	120.9	120.8	120.0	119.9	119.8	119.7	119.0	119.5	119.6	119.6
Motor vehicles ....do	117.1	120.0	120.0	119.7	119.7	119.7	119.7	119.7	119.7	119.7	119.7	119.7	119.7

r Revised. [1] Index on base previously used (1935–39=100) is 190.4.

§February 1953 indexes: All farm products, 263; crops, 247; food grains, 240; feed grains and hay, 206; tobacco, 424; cotton, 255; fruit, 209; truck crops, 237; oil-bearing crops, 287; livestock and products, 277; meat animals, 305; dairy products, 286; poultry and eggs, 206.

♀ Ratio of prices received to prices paid (including interest, taxes, and wage rates). ♂For actual wholesale prices of individual commodities, see respective commodities.

†Revised series. Consumer price indexes through 1952 reflect shift in base period and changes in classifications; data beginning 1953 represent the completely revised or "new index", incorporating revised weights, expanded sample of items, and revised sample of cities; revised data prior to January 1952 will be shown later. Revised wholesale price indexes reflect use of new base period, expansion of commodity coverage, and changes in the classification system, weights, and calculation method; for monthly data (1947–51), see pp. 22–24 of the March 1952 SURVEY; for monthly data (1926–46) for "all commodities" and "all commodities, except farm products and foods", see p. 24 of the June 1952 issue.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	1952 February	1952 March	1952 April	1952 May	1952 June	1952 July	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January
COMMODITY PRICES—Continued													
WHOLESALE PRICES♂—Continued													
U. S. Department of Labor indexes (revised):‡—Con.													
Commodities other than farm prod., etc.—Con.													
Metals and metal products ......1947-49=100	122.4	122.6	122.6	122.5	121.8	121.1	121.9	124.1	124.6	124.1	123.9	124.0	124.0
Heating equipment ......do	114.0	114.0	114.0	113.9	113.7	113.5	113.6	113.7	113.7	113.7	113.6	113.6	113.6
Iron and steel ......do	123.1	123.2	123.2	123.0	122.8	122.4	122.3	127.2	127.5	127.3	127.0	127.0	127.1
Nonferrous metals ......do	124.2	125.0	124.9	124.8	122.0	120.0	124.0	124.4	124.7	122.9	122.5	122.3	122.5
Nonmetallic minerals, structural ......do	112.9	112.9	112.9	112.8	112.9	113.8	113.8	113.8	113.8	114.4	114.5	114.6	114.8
Clay products ......do	121.4	121.4	121.4	121.3	121.4	121.4	121.3	121.3	121.3	124.0	124.0	124.0	124.0
Concrete products ......do	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.7	112.7	112.7	112.7	112.8
Gypsum products ......do	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7
Pulp, paper, and allied products ......do	118.2	118.3	117.7	117.4	116.9	116.7	115.3	115.6	115.6	115.5	115.5	115.9	115.8
Paper ......do	122.8	123.7	123.8	123.5	123.5	124.2	123.8	124.0	124.0	124.9	124.9	124.9	124.9
Rubber and products ......do	144.1	143.1	142.0	140.6	140.4	133.4	130.0	127.8	126.3	126.0	126.4	127.7	127.3
Tires and tubes ......do	133.4	133.4	133.4	133.0	133.0	130.5	129.6	126.3	126.3	126.3	126.3	126.3	126.3
Textile products and apparel ......do	103.3	102.1	100.6	99.9	99.3	99.0	98.9	99.1	99.5	99.2	98.6	98.2	98.9
Apparel ......do	101.7	101.7	101.6	101.2	100.8	100.3	99.5	99.1	99.3	98.4	98.3	98.3	100.1
Cotton products ......do	102.8	101.0	99.6	98.6	97.2	95.4	96.1	97.6	98.9	99.2	98.4	97.7	97.0
Silk products ......do	126.0	130.2	129.1	128.4	128.8	129.8	134.7	139.3	139.3	140.0	139.3	139.7	141.4
Synthetic textiles ......do	91.4	89.9	87.3	86.7	86.8	88.6	89.2	90.5	89.9	89.5	89.0	87.8	88.1
Wool products ......do	118.0	114.4	111.8	109.2	111.7	112.8	113.9	113.3	112.4	113.2	112.6	112.6	112.9
Tobacco mfrs. and bottled beverages ......do	108.1	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.6
Beverages, alcoholic ......do	105.9	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	110.7
Cigarettes ......do	105.0	105.0	105.0	105.0	105.0	105.0	105.7	105.7	105.7	105.7	105.7	105.7	105.7
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices† ......1947-49=100	[r] 88.4	[r] 88.8	[r] 88.9	[r] 89.3	[r] 89.5	[r] 89.8	[r] 89.3	[r] 89.0	[r] 89.3	[r] 89.9	[r] 90.2	[r] 91.1	[1] 90.9
Consumer prices† ......do	[r] 88.3	[r] 88.9	[r] 88.9	[r] 88.5	[r] 88.4	[r] 88.1	[r] 87.5	[r] 87.4	[r] 87.5	[r] 87.5	[r] 87.4	[r] 87.5	[1] 87.7
Retail food prices† ......do	[r] 86.9	[r] 88.7	[r] 88.6	[r] 87.7	[r] 87.4	[r] 87.2	[r] 85.9	[r] 85.7	[r] 86.6	[r] 86.9	[r] 86.9	[r] 87.8	[1] 88.3
CONSTRUCTION AND REAL ESTATE													
CONSTRUCTION ACTIVITY♀													
New construction, total ......mil. of dol	2,174	2,088	2,332	2,516	2,743	2,945	3,027	3,095	3,098	3,011	2,787	2,513	2,308
Private, total ......do	1,517	1,463	1,617	1,690	1,811	1,925	1,994	2,037	2,030	1,988	1,924	1,789	1,616
Residential (nonfarm) ......do	719	676	799	849	922	983	1,023	1,047	1,049	1,048	1,033	953	818
New dwelling units ......do	650	600	710	750	810	865	905	930	935	935	925	865	735
Additions and alterations ......do	56	63	77	87	99	103	101	99	96	95	90	70	64
Nonresidential building, except farm and public utility, total ......mil. of dol	415	406	398	386	392	404	411	418	430	434	435	421	412
Industrial ......do	209	209	202	194	188	182	180	181	187	189	190	187	187
Commercial ......do	83	75	74	73	82	92	97	98	101	104	109	107	105
Farm construction ......do	110	113	123	136	157	171	180	183	168	139	117	103	103
Public utility ......do	267	263	292	313	333	359	371	381	376	360	331	304	275
Public, total ......do	657	625	715	826	932	1,020	1,033	1,058	1,068	1,023	863	724	692
Residential ......do	63	58	55	54	54	54	53	55	53	52	49	47	46
Nonresidential building ......do	286	275	311	343	356	375	375	373	369	352	332	314	309
Military and naval ......do	91	85	100	109	116	119	121	129	127	125	117	107	105
Highway ......do	90	90	115	175	250	310	320	335	350	330	215	120	105
Conservation and development ......do	62	56	65	68	72	76	76	75	79	77	70	62	56
Other types ......do	65	61	69	77	84	86	88	91	90	87	80	74	71
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.):													
Total projects ......number	31,842	33,767	45,041	50,097	63,709	50,845	52,078	52,909	47,006	50,542	41,569	34,661	35,475
Total valuation ......thous. of dol	902,091	885,206	1,321,254	1,597,517	1,563,660	1,488,850	1,511,285	1,438,725	2,039,203	1,310,958	1,248,803	1,467,384	1,075,868
Public ownership ......do	296,897	338,662	554,050	636,357	557,803	559,140	618,737	501,258	1,269,355	410,433	490,650	477,693	449,779
Private ownership ......do	605,194	546,544	767,204	961,160	1,005,857	929,710	892,548	937,467	779,848	890,525	758,153	989,691	626,089
Nonresidential buildings:													
Projects ......number	3,325	3,472	4,311	4,449	5,088	5,022	5,468	5,196	4,289	5,161	4,382	3,589	3,651
Floor area ......thous. of sq. ft	24,868	24,941	33,345	39,343	37,346	41,725	40,979	38,912	29,257	38,822	39,788	51,596	32,343
Valuation ......thous. of dol	357,676	301,404	463,276	562,256	462,863	551,500	562,686	519,940	1,272,367	470,520	461,476	[r] 713,100	406,914
Residential buildings:													
Projects ......number	27,380	29,069	38,860	43,447	55,759	43,012	43,465	44,943	40,440	43,312	35,487	29,808	30,674
Floor ......thous. of sq. ft	37,423	45,380	65,422	73,847	82,579	62,176	64,003	65,863	56,743	65,489	55,872	48,996	51,315
Valuation ......thous. of dol	337,721	396,438	592,717	681,614	753,755	581,792	608,078	627,596	518,471	602,313	528,429	438,580	460,036
Public works:													
Projects ......number	840	930	1,429	1,814	2,353	2,266	2,680	2,310	1,838	1,665	1,336	911	835
Valuation ......thous. of dol	130,814	124,885	193,714	241,740	219,628	245,969	243,458	208,887	176,652	152,455	195,265	134,114	152,793
Utilities:													
Projects ......number	297	296	441	387	509	545	465	460	439	404	364	353	315
Valuation ......thous. of dol	75,880	62,479	71,547	111,907	127,414	109,589	97,063	82,302	71,713	85,670	63,633	[r] 181,590	56,125
Value of contract awards (F. R. indexes):†													
Total, unadjusted ......1947-49=100	132	136	166	196	203	200	194	218	209	[r] 201	177	[r] 166	158
Residential, unadjusted ......do	118	145	183	222	221	213	159	192	192	[r] 181	172	[r] 156	153
Total, adjusted ......do	161	156	164	171	168	172	177	207	207	210	196	[r] 205	192
Residential, adjusted ......do	142	163	174	189	186	193	196	193	191	185	178	[r] 183	184
Engineering construction:													
Contract awards (ENR)§ ......thous. of dol	1,196,798	788,429	1,042,851	1,180,340	1,433,642	1,140,654	2,310,504	2,210,572	952,218	1,446,381	1,079,879	906,976	1,886,520
Highway concrete pavement contract awards:⊙													
Total ......thous. of sq. yd	3,487	3,723	5,411	5,386	6,702	7,047	6,587	6,081	5,537	5,258	2,571	[2] 4,675	4,874
Airports ......do	621	879	427	238	791	843	729	1,070	1,691	1,512	390	446	1,226
Roads ......do	1,497	988	3,289	2,901	3,128	3,401	2,657	2,652	1,051	1,486	1,193	[2] 2,775	2,622
Streets and alleys ......do	1,369	1,856	1,695	2,248	2,783	2,803	3,201	2,359	2,795	2,259	988	[2] 1,454	1,026

[r] Revised. [1] Indexes on base formerly used (1935-39=100) are as follows: Measured by—wholesale prices, 47.6; consumer prices, 52.5; retail food, 43.8. [2] Data include some contracts awarded in prior months but not reported. ♂For actual wholesale prices of individual commodities, see respective commodities. ‡See note marked "†" on p. S-5.

†Revised series. Purchasing-power data are based on revised price indexes shown on p. S-5. Indexes of contract awards reflect use of new base period. Revisions prior to 1952 for purchasing power and prior to 1951 for contract awards will be shown later.

♀Revisions for 1947-50 appear on p. 20 of this SURVEY. Revisions for January-March 1951 (except for grand total, total public, and military and naval, which have been further revised and will be shown later) appear at bottom of p. S-4 of the June 1952 SURVEY.

§Data for January, May, July, and October 1952 and January 1953 are for 5 weeks; other months, 4 weeks.

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
CONSTRUCTION AND REAL ESTATE—Continued													
NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor)....number..	64,900	77,700	103,900	106,200	109,600	103,500	102,600	99,100	100,800	101,100	r 86,100	76,000	[1] 71,000
Urban building authorized (U. S. Dept. of Labor):													
New urban dwelling units, total....number..	r 37,711	r 45,722	r 58,016	r 64,921	r 61,478	r 55,134	r 52,178	r 50,182	r 54,393	r 54,409	r 41,952	37,508	37,717
Privately financed, total....do....	r 34,426	r 43,209	r 49,924	r 56,295	r 53,414	r 48,909	r 50,636	r 48,764	r 52,889	r 52,785	r 38,206	33,902	34,756
Units in 1-family structures....do....	r 28,406	r 35,003	r 40,202	r 45,968	r 43,670	r 41,107	r 41,842	r 39,097	r 42,761	r 42,655	r 30,780	26,356	26,783
Units in 2-family structures....do....	r 2,388	r 3,019	r 3,471	r 3,562	r 3,548	r 3,080	r 2,938	r 3,298	r 3,588	r 3,055	r 2,499	2,585	2,347
Units in multifamily structures....do....	r 3,632	r 5,187	r 6,251	r 6,765	6,196	r 4,722	r 5,856	r 6,369	r 6,540	r 7,075	r 4,927	4,961	5,626
Publicly financed, total....do....	3,285	2,513	8,092	8,626	8,064	6,225	1,542	1,418	r 1,504	1,624	3,746	3,606	2,961
Indexes of urban building authorized:†													
Number of new dwelling units....1947-49=100..	r 82.7	100.9	130.1	142.5	129.5	121.8	116.0	108.2	117.1	119.9	88.9	r 83.1	84.0
Valuation of building, total....do....	r 95.3	107.5	140.7	152.3	147.0	157.0	145.6	133.8	143.0	147.8	114.3	r 108.9	104.0
New residential building....do....	r 100.9	126.2	166.1	183.8	171.2	161.7	150.9	139.4	155.2	161.2	117.9	r 106.6	106.1
New nonresidential building....do....	r 88.1	81.4	110.3	115.6	113.5	152.7	139.9	128.6	127.8	132.9	114.6	r 119.6	102.9
Additions, alterations, and repairs....do....	r 90.7	97.4	115.1	118.6	133.2	149.4	138.7	124.6	132.9	131.9	100.0	r 92.8	98.2
CONSTRUCTION COST INDEXES													
Department of Commerce composite†.1947-49=100..	118.4	118.3	118.6	119.5	119.7	120.8	121.8	122.4	122.7	122.6	122.5	122.5	122.8
Aberthaw (industrial building)....1914=100..	----		374	----	----	383	----	----	383	----	----	383	----
American Appraisal Co.:													
Average, 30 cities....1913=100..	542	543	544	545	548	550	555	558	561	562	564	567	568
Atlanta....do....	581	581	582	582	584	588	600	602	604	604	604	604	611
New York....do....	549	550	551	552	554	554	554	555	556	557	572	573	574
San Francisco....do....	497	497	498	499	504	504	513	513	514	521	521	522	522
St. Louis....do....	535	535	537	541	543	544	549	549	551	551	551	558	560
Associated General Contractors (all types)...do....	380	378	378	379	381	382	391	393	394	397	398	399	398
E. H. Boeckh and Associates:§													
Average, 20 cities:													
Apartments, hotels, and office buildings:													
Brick and concrete..U. S. avg. 1926-29=100..	237.0	236.7	237.2	238.3	239.4	242.1	243.5	245.3	246.0	246.4	246.4	246.3	246.6
Brick and steel....do....	237.9	237.4	237.7	238.5	239.2	241.3	242.9	244.5	245.2	245.5	245.3	245.1	245.6
Brick and wood....do....	248.0	247.8	248.0	248.9	249.5	251.9	252.7	253.8	254.4	254.2	253.4	253.3	254.1
Commercial and factory buildings:													
Brick and concrete....do....	239.2	239.0	239.7	241.0	242.2	245.3	246.8	248.6	249.4	249.8	249.7	249.8	251.0
Brick and steel....do....	238.0	237.9	238.3	239.3	240.7	243.4	245.7	247.5	248.5	248.2	248.0	248.5	248.9
Brick and wood....do....	243.8	243.7	244.0	245.1	245.8	247.8	248.8	249.8	250.5	250.5	250.0	249.9	250.6
Frame....do....	251.9	251.5	251.5	252.1	252.8	255.8	256.4	257.0	257.3	256.8	255.8	255.5	256.6
Steel....do....	222.6	222.4	222.7	223.3	226.1	226.4	229.5	231.2	232.2	232.4	232.3	232.3	232.6
Residences:													
Brick....do....	248.5	248.3	248.5	249.4	250.0	252.5	253.3	254.2	254.8	254.6	253.8	253.7	254.4
Frame....do....	246.5	246.2	246.2	246.9	247.4	249.8	250.4	251.1	251.5	251.2	250.3	250.1	250.9
Engineering News-Record:†♂													
Building....1947-49=100..	120.1	120.5	120.6	121.3	122.0	122.6	124.9	125.6	125.6	126.0	125.7	125.7	125.8
Construction....do....	121.3	121.5	122.3	123.0	124.0	126.0	128.9	129.5	129.9	129.9	129.7	129.6	129.6
Bu. of Public Roads—Highway construction:													
Composite, standard mile....1925-29=100..	----	----	169.1	----	----	171.8	----	----	174.9	----	----	176.0	----
CONSTRUCTION MATERIALS													
Production of selected construction materials, index:‡													
Unadjusted....1939=100..	138.9	138.7	149.4	156.2	156.9	149.2	149.7	173.6	177.6	184.6	r 155.5	p 148.4	----
Adjusted....do....	162.6	168.1	158.1	157.1	148.3	139.4	140.7	153.4	165.2	166.6	r 156.9	p 167.9	----
REAL ESTATE													
Home mortgages insured or guaranteed by—													
Fed. Hous. Adm.: New premium paying thous. of dol..	r 162,567	r 128,074	r 126,539	r 129,133	r 134,166	r 141,115	r 159,649	r 159,670	r 180,967	r 205,182	r 180,737	r 203,423	209,674
Vet. Adm.: Principal amount....do....	301,276	242,103	235,651	244,042	202,758	195,987	189,189	202,746	217,292	220,008	243,087	226,936	243,300
Federal Home Loan Banks, outstanding advances to member institutions....mil. of dol..	665	612	589	581	591	653	656	687	715	752	791	864	683
New mortgage loans of all savings and loan associations, estimated total....thous. of dol..	400,443	427,835	514,098	549,140	586,035	586,842	595,994	617,431	616,352	658,787	522,681	541,295	497,314
By purpose of loan:													
Home construction....do....	115,168	131,487	171,907	182,636	197,525	191,812	190,039	199,720	192,667	207,589	163,074	161,405	147,444
Home purchase....do....	183,733	185,920	213,723	238,587	251,884	257,069	264,692	279,192	285,337	303,107	243,112	248,448	222,232
Refinancing....do....	37,906	43,397	49,104	49,446	50,076	49,595	53,014	50,850	50,457	54,597	42,379	49,739	49,011
Repairs and reconditioning....do....	15,033	15,567	18,959	21,797	24,452	24,238	25,065	24,625	26,097	25,997	20,148	19,730	18,408
All other purposes....do....	48,603	51,464	60,405	56,674	62,098	64,128	63,184	63,044	61,794	67,497	53,968	61,973	60,219
New nonfarm mortgages recorded ($20,000 and under), estimated total....thous. of dol..	1,298,254	1,270,908	1,393,317	1,482,161	1,511,488	1,512,734	1,590,319	1,597,783	1,587,523	1,727,343	1,492,390	1,553,457	1,400,615
Nonfarm foreclosures, adjusted index.1935-39=100..	11.5	11.6	11.7	11.3	11.1	12.1	11.7	12.4	11.1	11.6	10.6	11.8	----
Fire losses....thous. of dol..	74,155	69,925	72,254	67,380	62,354	58,585	61,675	56,462	58,949	63,958	65,129	74,127	76,659
DOMESTIC TRADE													
ADVERTISING													
Printers' Ink advertising index, adjusted:													
Combined index....1935-39=100..	453	447	438	439	433	436	445	456	456	475	473	488	----
Business papers....do....	481	487	511	514	515	520	554	548	547	529	570	539	----
Magazines....do....	379	369	371	404	388	362	403	369	387	420	408	394	----
Newspapers....do....	293	304	300	294	310	329	327	310	318	340	330	323	----
Outdoor....do....	346	401	362	362	354	372	359	383	344	378	371	373	----
Radio....do....	244	253	248	247	236	241	226	254	264	268	256	265	----
Tide advertising index, unadjusted†.1947-49=100..	115.6	127.7	141.3	153.2	154.1	140.8	114.2	111.2	141.9	165.4	157.6	127.3	119.6
Radio advertising:													
Cost of facilities, total....thous. of dol..	14,520	13,561	14,520	13,948	13,970	12,972	r 11,254	r 10,974	r 12,890	r 15,442	r 14,478	14,925	----
Automotive, incl. accessories....do....	407	276	329	319	370	345	196	256	323	396	640	522	----
Drugs and toiletries....do....	3,993	3,691	3,949	3,847	3,885	3,612	2,658	3,003	3,254	r 4,287	r 3,787	4,278	----
Electric household equipment....do....	224	204	204	171	153	251	r 1,004	r 349	r 337	r 464	r 474	357	----
Financial....do....	359	353	348	356	365	343	338	367	331	308	285	323	----
Foods, soft drinks, confectionery....do....	3,917	3,792	3,862	3,802	3,734	3,233	2,604	2,971	3,319	3,683	3,424	3,789	----
Gasoline and oil....do....	475	447	493	431	424	452	381	434	455	376	366	446	----
Soap, cleansers, etc....do....	1,592	1,482	1,558	1,624	1,698	1,660	1,079	1,257	1,623	1,704	1,482	1,588	----
Smoking materials....do....	1,772	1,590	1,632	1,596	1,546	1,416	700	776	1,042	1,292	r 1,277	1,322	----
All others....do....	1,781	1,726	2,145	1,801	1,795	1,659	r 2,296	1,559	2,206	2,930	r 2,744	2,301	----

r Revised. p Preliminary. [1] Data for February, 1953, 77,000.

† Revised series. Indexes of urban building and construction costs (Dept. of Commerce and ENR) reflect use of new base period; revisions prior to February 1951 for urban building and prior to August 1951 for Engineering News-Record indexes will be published later. Revised indexes (Dept. of Commerce composite) for 1915-38 (annual) and 1939-51 (monthly) are shown on p. 24 of the August 1952 SURVEY. The Tide advertising index (covering national advertising only) has been completely revised to incorporate new base period and other major changes, including addition of data for network television; figures back to 1940 will be available later. § See last paragraph of headnote, p. S-1. ♂ Data reported at the beginning of each month are shown here for the previous month. ‡ Revisions for January-November 1951 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising:‡													
Cost, total ... thous. of dol.	31,904	44,629	60,247	59,648	60,016	51,515	35,240	38,442	56,978	63,494	63,849	48,083	-----
Apparel and accessories ... do.	1,673	3,108	5,420	5,029	4,735	3,119	862	3,588	6,469	5,250	4,296	3,802	-----
Automotive, incl. accessories ... do.	2,476	2,878	5,095	4,999	5,237	4,925	3,702	3,671	4,366	4,775	5,102	2,507	-----
Building materials ... do.	1,208	1,919	3,054	3,683	3,296	2,842	1,388	1,549	3,127	3,139	2,363	942	-----
Drugs and toiletries ... do.	4,543	6,107	7,065	6,469	6,166	7,051	5,816	5,456	6,653	7,556	7,657	5,502	-----
Foods, soft drinks, confectionery ... do.	4,692	7,147	7,854	7,150	6,742	7,660	5,695	5,472	6,883	9,047	8,753	6,957	-----
Beer, wine, liquors ... do.	1,590	2,290	2,851	2,477	2,619	2,331	1,977	1,672	2,388	2,924	3,250	4,261	-----
Household equipment and supplies ... do.	762	2,167	3,970	4,401	5,004	3,407	1,646	1,375	3,688	4,590	4,171	3,209	-----
Household furnishings ... do.	1,176	1,521	2,709	3,644	3,867	1,788	579	979	2,747	4,015	3,290	1,744	-----
Industrial materials ... do.	2,372	2,887	3,769	3,872	4,016	3,572	2,643	2,861	3,774	3,981	4,175	3,118	-----
Soaps, cleansers, etc ... do.	736	971	1,356	1,466	1,376	941	745	774	1,266	1,509	1,429	818	-----
Smoking materials ... do.	1,088	1,209	1,357	1,259	1,395	1,566	1,198	1,398	1,437	1,480	1,527	1,669	-----
All other ... do.	9,588	12,424	15,748	15,199	15,564	12,311	8,989	9,648	14,182	15,228	17,838	13,555	-----
Linage, total ... thous. of lines	3,466	3,985	4,855	4,468	4,093	3,213	3,133	3,960	4,798	4,898	4,299	3,162	3,667
Newspaper advertising:													
Linage, total (52 cities) ... do.	178,077	184,640	213,228	218,407	225,606	209,251	175,447	186,555	214,509	245,004	234,873	219,798	182,718
Classified ... do.	46,345	46,621	52,943	52,790	56,670	52,744	47,979	52,741	54,124	56,593	52,399	45,563	50,052
Display, total ... do.	131,731	138,019	160,285	165,617	168,936	156,506	127,468	133,814	160,385	188,410	182,474	174,235	132,666
Automotive ... do.	8,208	7,889	8,553	9,565	10,457	10,288	7,351	7,781	7,367	10,383	10,734	8,847	9,121
Financial ... do.	3,663	2,282	2,756	3,133	2,684	2,762	3,046	1,894	2,596	2,518	2,400	2,550	3,808
General ... do.	21,020	25,749	30,203	31,742	33,444	31,251	25,674	22,061	29,711	39,411	34,359	24,506	21,433
Retail ... do.	98,840	102,100	118,773	121,177	122,352	112,204	91,398	102,077	120,709	136,098	134,981	138,332	98,304
POSTAL BUSINESS													
Money orders issued (50 cities):													
Domestic:													
Number ... thousands	7,268	6,948	8,025	7,255	6,719	6,511	6,242	6,174	6,711	6,764	6,275	7,299	6,672
Value ... thous. of dol.	130,038	124,086	147,902	132,616	123,981	122,134	119,289	119,935	127,034	125,622	114,728	131,677	121,828
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:‡													
Goods and services, total ... bil. of dol.	-----	-----	213.2	-----	-----	214.9	-----	-----	215.0	-----	-----	222.0	-----
Durable goods, total ... do.	-----	-----	25.2	-----	-----	26.4	-----	-----	24.2	-----	-----	27.3	-----
Automobiles and parts ... do.	-----	-----	9.6	-----	-----	11.3	-----	-----	8.8	-----	-----	11.2	-----
Furniture and household equipment ... do.	-----	-----	11.3	-----	-----	10.8	-----	-----	11.2	-----	-----	11.7	-----
Other durable goods ... do.	-----	-----	4.3	-----	-----	4.3	-----	-----	4.3	-----	-----	4.5	-----
Nondurable goods, total ... do.	-----	-----	118.0	-----	-----	117.8	-----	-----	118.9	-----	-----	121.4	-----
Clothing and shoes ... do.	-----	-----	20.6	-----	-----	20.0	-----	-----	20.3	-----	-----	21.9	-----
Food and alcoholic beverages ... do.	-----	-----	71.8	-----	-----	72.3	-----	-----	73.2	-----	-----	73.5	-----
Gasoline and oil ... do.	-----	-----	5.9	-----	-----	6.0	-----	-----	6.1	-----	-----	6.3	-----
Semidurable housefurnishings ... do.	-----	-----	2.0	-----	-----	2.0	-----	-----	2.1	-----	-----	2.0	-----
Tobacco ... do.	-----	-----	5.2	-----	-----	5.1	-----	-----	5.1	-----	-----	5.2	-----
Other nondurable goods ... do.	-----	-----	12.5	-----	-----	12.4	-----	-----	12.1	-----	-----	12.5	-----
Services ... do.	-----	-----	70.0	-----	-----	70.8	-----	-----	71.9	-----	-----	73.3	-----
Household operation ... do.	-----	-----	10.7	-----	-----	10.9	-----	-----	10.9	-----	-----	11.2	-----
Housing ... do.	-----	-----	22.9	-----	-----	23.2	-----	-----	23.5	-----	-----	24.0	-----
Personal services ... do.	-----	-----	4.2	-----	-----	4.2	-----	-----	4.3	-----	-----	4.3	-----
Recreation ... do.	-----	-----	4.1	-----	-----	4.1	-----	-----	4.3	-----	-----	4.2	-----
Transportation ... do.	-----	-----	5.9	-----	-----	5.8	-----	-----	5.9	-----	-----	6.0	-----
Other services ... do.	-----	-----	22.3	-----	-----	22.5	-----	-----	22.9	-----	-----	23.6	-----
RETAIL TRADE													
All retail stores:†													
Estimated sales (unadjusted), total ... mil. of dol.	11,844	11,744	12,736	13,396	14,350	13,814	13,396	13,448	13,620	14,819	14,024	r 16,629	13,196
Durable-goods stores ... do.	3,793	3,867	4,139	4,573	5,224	5,122	4,627	4,410	4,670	5,116	4,514	r 5,214	4,465
Automotive group ... do.	1,974	2,020	2,180	2,372	2,826	2,757	2,374	2,103	2,353	2,681	2,319	r 2,378	2,482
Motor-vehicle, other automotive dealers mil. of dol.	1,840	1,899	2,048	2,219	2,647	2,582	2,200	1,929	2,179	2,509	2,166	r 2,175	2,351
Tire, battery, accessory dealers ... do.	134	121	132	154	179	175	174	174	174	172	153	r 203	132
Furniture and appliance group ... do.	635	618	629	647	738	740	713	754	756	834	823	r 1,039	704
Furniture, homefurnishings stores ... do.	362	352	373	392	456	442	419	468	445	495	481	r 571	383
Household-appliance, radio stores ... do.	273	266	256	255	282	298	294	286	311	339	342	r 469	321
Jewelry stores ... do.	87	80	82	90	117	108	95	104	100	123	126	r 338	100
Lumber, building, hardware group ... do.	633	673	742	869	941	939	923	905	924	961	812	r 878	702
Lumber, building-materials dealers ... do.	467	503	552	640	697	706	709	689	700	728	593	r 588	527
Hardware stores ... do.	166	170	190	229	244	233	214	216	224	233	219	r 290	176
Nondurable-goods stores ... do.	8,050	7,877	8,596	8,823	9,126	8,692	8,769	9,038	8,950	9,703	9,509	r 11,715	8,730
Apparel group ... do.	692	610	779	910	871	832	700	770	910	1,023	1,018	r 1,552	765
Men's and boys' wear stores ... do.	169	140	165	186	192	198	161	163	196	240	274	r 446	204
Women's apparel, accessory stores ... do.	286	262	336	380	352	308	274	316	365	411	384	r 560	291
Family and other apparel stores ... do.	140	117	152	180	172	178	142	156	184	221	216	r 353	161
Shoe stores ... do.	97	91	126	164	154	148	124	136	165	151	144	r 194	108
Drug and proprietary stores ... do.	366	383	379	370	386	380	388	392	374	401	385	r 513	396
Eating and drinking places ... do.	958	946	1,002	992	1,059	1,064	1,130	1,149	1,114	1,122	1,044	r 1,109	1,000
Food group ... do.	3,083	3,026	3,253	3,248	3,419	3,228	3,397	3,453	3,242	3,440	3,427	r 3,555	3,401
Grocery stores ... do.	2,489	2,467	2,627	2,601	2,792	2,644	2,764	2,820	2,641	2,787	2,763	r 2,843	2,755
Gasoline service stations ... do.	726	716	762	781	834	847	905	915	866	902	852	r 872	817
General-merchandise group ... do.	1,190	1,164	1,324	1,467	1,531	1,444	1,269	1,450	1,523	1,773	1,769	r 2,790	1,253
Department stores, excl. mail-order ... do.	652	616	730	815	871	808	667	783	857	979	978	r 1,521	675
Mail-order (catalog sales) ... do.	90	93	94	99	94	98	86	104	117	137	139	r 187	92
Variety stores ... do.	174	191	214	244	240	224	212	236	225	258	257	r 521	185
Other general-merchandise stores ... do.	274	263	286	309	325	314	304	328	324	398	395	r 561	302
Liquor stores ... do.	210	225	240	241	266	235	254	260	250	283	289	r 411	240

r Revised.

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
All retail stores—Continued													
Estimated sales (adjusted), total† ....mil. of dol..	13,154	13,406	13,020	13,348	13,838	14,000	13,648	13,343	13.558	14,187	r 14,027	r 14,408	14,305
Durable-goods stores ....do....	4,366	4,611	4,314	4,496	4,931	4,887	4,494	4,200	4,508	4,846	r 4,772	r 4,875	5,040
Automotive group ....do....	2,134	2,313	2,099	2,304	2,672	2,571	2,258	1,922	2,297	2,648	2,553	r 2,622	2,669
Motor-vehicle, other automotive dealers ....do....	1,968	2,147	1,938	2,148	2,505	2,407	2,102	1,758	2,129	2,494	2,393	r 2,458	2,508
Tire, battery, accessory dealers ....do....	166	166	161	156	166	163	156	164	168	154	160	r 164	162
Furniture and appliance group ....do....	746	741	714	685	726	768	744	745	726	752	r 787	r 774	810
Furniture, homefurnishings stores ....do....	436	430	423	412	433	450	435	448	415	448	468	r 451	459
Household-appliance, radio stores ....do....	310	310	291	274	294	318	308	297	310	304	r 321	r 324	351
Jewelry stores ....do....	119	117	117	117	122	118	120	122	121	129	121	r 123	132
Lumber, building, hardware group ....do....	813	889	860	853	837	873	869	859	831	833	r 841	r 848	873
Lumber, building-materials dealers ....do....	591	662	633	632	620	647	660	642	614	618	r 622	r 631	639
Hardware stores ....do....	222	226	226	222	217	226	209	217	217	215	219	r 217	234
Nondurable-goods stores ....do....	8,788	8,795	8,707	8,851	8,907	9,113	9,154	9,142	9,050	9.341	r 9,255	r 9,532	9,265
Apparel group ....do....	871	836	823	854	848	910	876	889	865	925	r 906	r 991	924
Men's and boys' wear stores ....do....	205	198	193	188	196	203	208	204	210	224	227	r 240	232
Women's apparel, accessory stores ....do....	348	340	328	353	335	357	349	359	344	359	r 357	r 387	349
Family and other apparel stores ....do....	182	165	171	179	181	207	182	187	169	193	176	r 205	199
Shoe stores ....do....	136	133	130	135	136	143	138	139	142	149	146	r 159	144
Drug and proprietary stores ....do....	391	394	389	387	386	390	389	394	384	399	398	r 410	418
Eating and drinking places ....do....	1,037	1,058	1,038	1,039	1,064	1,060	1,069	1,067	1,048	1,062	1,051	r 1,091	1,078
Food group ....do....	3,202	3,200	3,202	3,271	3,256	3,341	3,402	3,345	3,398	3,418	3,362	r 3,372	3,359
Grocery stores ....do....	2,589	2,586	2,587	2,636	2,641	2,728	2,756	2,713	2,768	2,770	2,735	r 2,730	2,714
Gasoline service stations ....do....	794	801	797	810	805	820	832	841	846	854	r 874	r 893	891
General-merchandise group ....do....	1,563	1,506	1,455	1,474	1,537	1,584	1,526	1,607	1,509	1,629	r 1,576	r 1,683	1,560
Department stores, excl. mail-order ....do....	828	815	803	800	853	877	826	891	833	898	879	r 913	855
Mail-order (catalog sales) ....do....	108	110	100	105	109	116	117	115	107	114	110	r 123	113
Variety stores ....do....	237	243	238	244	252	254	251	261	246	259	238	r 261	236
Other general-merchandise stores ....do....	331	339	314	325	323	338	331	340	322	357	r 349	r 385	356
Liquor stores ....do....	242	252	247	263	269	270	273	263	267	278	255	r 274	260
Estimated inventories:♂													
Unadjusted, total ....do....	19,685	20,335	21,228	21,103	20,542	19,825	19,209	19,279	20.434	21,564	r 22,059	r 19,540	19,945
Durable-goods stores ....do....	9,436	9,625	10,030	10,128	9,689	9,229	8,621	8,314	8,739	9,125	r 9,366	r 8,838	9,317
Nondurable-goods stores ....do....	10,249	10,710	11,198	10,975	10,853	10,596	10,588	10,965	11,695	12,439	12,693	r 10,702	10,628
Adjusted, total ....do....	20,681	20,625	20,321	20,477	20,069	20,125	20,127	19,745	20,281	20,652	r 20,895	r 20,799	20,910
Durable-goods stores ....do....	9,775	9,789	9,583	9,624	9,112	9,030	8,749	8,626	8,956	9,175	r 9,384	r 9,352	9,608
Automotive group ....do....	3,129	3,141	3,106	3,200	2,888	2,864	2,591	2,564	2,875	3,093	r 3,212	r 3,272	3,315
Furniture and appliance group ....do....	1,846	1,788	1,709	1,713	1,667	1,625	1,707	1,701	1,693	1,643	1,643	r 1,639	1,641
Jewelry stores ....do....	507	496	488	488	479	494	488	480	486	500	499	r 490	504
Lumber, building, hardware group ....do....	2,471	2,539	2,494	2,429	2,380	2,364	2,332	2,273	2,233	2,229	2,281	r 2,208	2,350
Other durable-goods stores ....do....	1,822	1,825	1,786	1,794	1,698	1,683	1,631	1,608	1,669	1,710	r 1,749	r 1,743	1,797
Nondurable-good stores ....do....	10,906	10,836	10,738	10,853	10,957	11,095	11,378	11,119	11,325	11,477	11,511	r 11,447	11,302
Apparel group ....do....	2,517	2,537	2,436	2,503	2,583	2,636	2,714	2,700	2,748	2,817	2,830	r 2,790	2,734
Drug and proprietary stores ....do....	766	773	770	782	777	760	790	765	752	799	801	r 717	737
Food group ....do....	2,011	2,036	2,096	2,057	2,023	2,110	2,080	2,001	2,099	2,091	2,089	r 2,183	2,163
General-merchandise group ....do....	3,382	3,256	3,248	3,296	3,295	3,271	3,358	3,276	3,351	3,383	3,424	r 3,368	3,365
Other nondurable-goods stores ....do....	2,230	2,234	2,188	2,215	2,279	2,318	2,436	2,377	2,375	2,387	2,367	r 2,389	2,303
Firms with 11 or more stores:†													
Estimated sales (unadjusted), total ....do....	2,094	2,090	2,307	2,440	2,586	2,423	2,334	2,504	2,476	2,744	2,666	r 3,457	2.305
Apparel group ....do....	128	119	157	198	176	173	132	142	175	191	182	r 293	126
Men's and boys' wear stores ....do....	14	13	17	19	17	18	12	11	15	21	21	35	14
Women's apparel, accessory stores ....do....	49	47	63	77	73	67	57	63	68	76	74	119	50
Shoe stores ....do....	38	37	48	67	57	60	45	48	60	53	49	r 80	36
Drug and proprietary stores ....do....	58	58	59	59	60	59	59	60	58	62	60	87	61
Eating and drinking places ....do....	49	46	48	51	53	52	54	54	54	56	50	r 55	47
Furniture, homefurnishings stores ....do....	20	22	26	24	31	26	23	26	26	30	31	r 32	21
General-merchandise group ....do....	524	533	604	705	741	711	618	719	735	856	835	r 1,335	562
Department stores ....do....	226	224	269	318	365	343	284	326	346	396	366	539	250
Dry-goods, other general-merchandise stores ....mil. of dol..	77	76	89	107	109	105	91	112	100	131	135	r 205	82
Variety stores ....do....	135	146	160	187	180	170	163	183	180	201	203	r 414	143
Grocery stores ....do....	905	897	970	930	1,023	908	954	999	930	1,015	1,020	1,056	1,044
Lumber, building-materials dealers ....do....	49	51	53	63	71	73	72	76	78	81	64	r 53	53
Tire, battery, accessory stores ....do....	35	36	40	47	55	59	56	57	49	54	49	r 75	42
Estimated sales (adjusted), total ....do....	2,411	2,417	2,352	2,442	2,469	2,553	2,511	2.562	2,537	2,613	2,545	r 2,630	2,526
Apparel group ....do....	171	164	156	170	164	174	168	174	167	178	173	r 193	159
Men's and boys' wear stores ....do....	17	18	16	17	17	18	19	18	16	18	18	r 20	15
Women's apparel, accessory stores ....do....	68	64	61	68	67	70	71	73	65	71	71	r 79	66
Shoe stores ....do....	52	52	51	53	52	57	54	57	55	53	50	r 56	45
Drug and proprietary stores ....do....	61	62	60	62	61	62	60	62	61	61	62	62	64
Eating and drinking places ....do....	50	49	48	51	53	52	54	53	54	54	52	r 52	48
Furniture, homefurnishings stores ....do....	26	26	28	26	30	28	25	26	24	28	30	r 22	28
General-merchandise group ....do....	715	723	680	720	741	766	726	758	723	777	726	r 812	732
Department stores ....do....	336	336	311	322	343	351	325	332	327	350	317	r 345	348
Dry-goods, other general-merchandise stores ....mil. of dol..	93	98	98	113	108	113	99	117	100	118	117	r 143	94
Variety stores ....do....	184	185	179	187	189	193	192	202	197	202	188	r 208	183
Grocery stores ....do....	927	919	919	937	936	959	984	985	1,008	1,009	1,013	r 1,002	1,000
Lumber, building-materials dealers ....do....	61	72	68	65	66	68	66	69	62	62	r 64	r 64	66
Tire, battery, accessory stores ....do....	51	50	46	49	52	56	47	52	49	52	r 53	52	60

r Revised.

†Revised series; see note marked "†" on p. S-8.

♂Data represent new estimates adjusted for comparability with the new series of retail sales. For the new estimates for December 1950 and the entire year 1951 and for revisions of the old series (1949–51), see pp. 14 ff. of the November 1952 SURVEY.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
RETAIL TRADE—Continued													
Department stores:													
Accounts receivable, end of month:†													
Charge accounts .... 1947-49=100	142	124	117	121	122	120	107	108	118	128	138	183	147
Instalment accounts .... do	190	182	178	175	176	178	177	180	190	201	211	r 231	226
Ratio of collections to accounts receivable:													
Charge accounts .... percent	47	45	48	46	48	46	46	46	47	50	48	48	47
Instalment accounts .... do	19	18	20	18	19	18	17	17	18	18	17	17	16
Sales by type of payment:													
Cash sales .... percent of total sales	48	48	48	48	47	47	48	48	46	46	47	49	48
Charge account sales .... do	42	42	42	43	43	43	41	41	43	43	42	42	42
Instalment sales .... do	10	10	10	9	10	10	11	11	11	11	11	9	10
Sales, unadjusted, total U. S.† .... 1947-49=100	83	83	92	103	108	105	84	98	112	119	133	r 195	p 85
Atlanta .... do	90	93	110	118	122	117	96	115	126	132	145	221	p 96
Boston .... do	81	75	87	103	102	103	73	83	111	111	127	193	p 84
Chicago .... do	81	80	89	99	104	103	82	97	110	116	129	186	p 82
Cleveland .... do	r 86	83	95	104	105	105	82	99	110	119	139	194	87
Dallas .... do	95	93	105	114	125	116	104	114	128	134	145	215	101
Kansas City .... do	86	85	93	104	112	106	93	110	115	120	132	r 196	p 85
Minneapolis .... do	r 73	83	80	100	105	96	84	103	108	124	120	r 175	75
New York .... do	r 79	82	85	94	95	95	69	76	100	110	123	175	78
Philadelphia .... do	81	82	97	103	108	102	76	86	110	120	143	r 195	82
Richmond .... do	r 82	r 85	r 97	r 113	r 119	r 117	r 89	r 102	r 124	r 131	142	r 214	p 82
St. Louis .... do	81	80	89	101	106	103	81	98	110	121	126	179	p 79
San Francisco .... do	r 84	86	90	104	114	108	96	111	115	117	136	r 207	p 91
Sales, adjusted, total U. S.† .... do	r 109	106	105	103	108	111	105	114	106	115	113	115	p 111
Atlanta .... do	119	112	114	116	127	138	120	131	121	126	128	130	p 126
Boston .... do	102	100	104	99	101	103	106	109	101	109	105	108	p 104
Chicago .... do	105	104	103	100	104	105	97	111	103	113	108	116	p 107
Cleveland .... do	r 116	108	106	104	103	112	105	113	105	116	113	117	116
Dallas .... do	122	115	115	114	128	132	123	127	119	128	129	130	129
Kansas City .... do	115	106	105	104	112	114	114	119	108	113	117	119	p 114
Minneapolis .... do	97	113	94	98	104	100	104	115	98	110	107	r 110	100
New York .... do	r 99	100	97	96	96	98	95	102	95	105	98	101	97
Philadelphia .... do	110	110	109	102	107	107	106	115	105	114	109	111	111
Richmond .... do	r 116	r 112	r 116	r 111	r 121	r 125	r 109	r 130	r 114	r 124	115	r 121	p 117
St. Louis .... do	111	100	99	98	102	111	99	110	104	114	106	113	p 108
San Francisco .... do	r 107	108	103	106	118	114	110	116	114	118	128	r 119	p 116
Stocks, total U. S., end of month:†													
Unadjusted .... do	106	113	120	122	120	112	110	114	124	134	136	108	p 111
Adjusted .... do	118	116	115	116	118	118	120	118	120	120	120	119	p 123
Mail-order and store sales:													
Total sales, 2 companies .... thous. of dol	248,926	246,182	279,095	332,482	368,073	354,385	304,313	351,558	373,724	418,732	391,569	546,465	268,261
Montgomery Ward & Co .... do	63,912	67,879	79,273	93,423	101,381	92,345	82,995	101,150	102,462	118,142	108,525	155,594	62,778
Sears, Roebuck & Co .... do	185,014	178,303	199,822	239,059	266,692	262,040	221,318	250,409	271,262	300,590	283,045	390,870	205,483
Rural sales of general merchandise:													
Total U. S., unadjusted .... 1935-39=100	248.5	263.3	276.3	299.6	283.9	308.3	249.5	315.6	344.5	378.3	432.6	554.4	253.7
East .... do	228.4	242.7	271.1	273.7	253.5	280.0	215.6	280.7	299.7	356.9	441.5	502.9	238.6
South .... do	273.8	296.1	306.1	319.7	301.8	345.4	270.5	330.8	390.4	445.0	478.2	585.8	281.0
Middle West .... do	236.3	240.0	257.9	280.2	269.8	286.9	234.6	295.3	316.8	366.8	393.7	r 527.9	237.2
Far West .... do	276.8	284.7	301.4	344.5	327.7	370.7	313.6	396.2	415.6	410.8	500.3	662.3	286.3
Total U. S., adjusted .... do	328.3	314.6	304.6	313.1	316.5	345.5	336.3	342.3	311.5	316.3	333.8	371.8	335.1
East .... do	301.3	292.4	285.4	288.1	282.3	311.1	304.5	320.1	289.0	310.3	310.5	330.8	314.8
South .... do	342.2	340.3	340.1	348.3	364.1	397.5	387.0	368.4	343.1	348.2	347.0	411.7	351.2
Middle West .... do	315.1	300.0	276.7	287.1	304.5	313.2	314.1	318.9	294.4	312.2	299.6	351.5	316.3
Far West .... do	376.1	381.1	354.6	368.4	365.7	396.5	384.3	404.3	363.3	365.5	399.0	418.4	389.0
WHOLESALE TRADE‡													
Sales, estimated (unadj.), total .... mil. of dol	8,786	8,154	8,108	8,187	8,116	8,240	8,596	8,699	9,523	10,389	9,481	9,795	8,594
Durable-goods establishments .... do	2,412	2,493	2,579	2,771	2,706	2,728	2,718	2,646	2,983	3,254	2,797	2,853	2,463
Nondurable-goods establishments .... do	6,374	5,661	5,529	5,416	5,410	5,512	5,878	6,053	6,540	7,135	6,684	6,942	6,131
Inventories, estimated (unadj.), total .... do	10,341	10,190	10,298	10,110	9,855	9,761	9,665	9,735	9,925	10,177	10,202	10,023	10,154
Durable-goods establishments .... do	5,144	5,114	5,255	5,287	5,161	5,005	4,809	4,814	4,824	4,790	4,860	4,878	5,099
Nondurable-goods establishments .... do	5,197	5,076	5,043	4,823	4,694	4,756	4,856	4,921	5,101	5,387	5,342	5,145	5,055

EMPLOYMENT AND POPULATION

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
POPULATION													
Population, continental United States:													
Total, incl. armed forces overseas .... thousands	155,750	155,964	156,163	156,371	156,568	156,770	156,981	157,234	157,505	157,768	158,012	158,233	158,448
EMPLOYMENT													
Employment status of civilian noninstitutional population: ♂													
Estimated number 14 years of age and over, total .... thousands	109,260	109,274	109,274	109,328	109,426	109,556	109,692	109,804	109,906	110,074	110,198	110,315	[1] 110,648
Male .... do	51,852	51,810	51,758	51,762	51,804	51,872	51,948	52,000	52,040	52,144	52,208	r 52,265	[1] 52,502
Female .... do	57,408	57,464	57,516	57,566	57,622	57,684	57,744	57,804	57,866	57,930	57,990	r 58,050	[1] 58,146
Civilian labor force, total .... do	61,780	61,838	61,518	61,744	62,778	64,390	64,176	63,958	63,698	63,146	63,646	62,921	[1] 62,416
Male .... do	42,864	42,858	42,810	42,946	43,262	44,464	44,720	44,396	43,468	43,196	43,218	r 43,240	[1] 43,334
Female .... do	18,916	18,980	18,708	18,798	19,516	19,926	19,456	19,562	20,230	19,950	20,428	r 19,681	[1] 19,082
Employed .... do	59,726	59,752	59,714	60,132	61,176	62,572	62,234	62,354	62,260	61,862	62,228	61,509	[1] 60,524
Male .... do	41,480	41,482	41,586	41,898	42,290	43,326	43,476	43,392	42,604	42,482	42,404	r 42,275	[1] 41,974
Female .... do	18,246	18,270	18,128	18,234	18,886	19,246	18,758	18,962	19,656	19,380	19,824	r 19,234	[1] 18,550
Agricultural employment .... do	6,186	6,064	6,012	6,412	6,960	8,170	7,598	6,964	7,548	7,274	6,774	5,697	[1] 5,452
Nonagricultural employment .... do	53,540	53,688	53,702	53,720	54,216	54,402	54,636	55,390	54,712	54,588	55,454	55,812	[1] 55,072
Unemployed .... do	2,054	2,086	1,804	1,612	1,602	1,818	1,942	1,604	1,438	1,284	1,418	1,412	[1] 1,892
Not in labor force .... do	47,480	47,436	47,756	47,584	46,648	45,166	45,516	45,846	46,208	46,928	46,552	47,394	[1] 48,232

r Revised. p Preliminary. [1] See note at bottom of p. S-11.

† Revised series. Data have been revised to reflect use of new base period and to incorporate other major changes. Revisions back to 1919 for sales by districts will be shown later. Published revisions appear as follows: Accounts receivable (1941-51), p. 32 of the July 1952 SURVEY; total U. S. sales (1919-50), p. 32 of the February 1952 SURVEY; total U. S. stocks, p. 32 of the July 1952 SURVEY.

‡ Data on total wholesale trade have been substituted for the series on service and limited-function wholesalers. For annual sales, 1939-48, and end-of-year inventories, 1938-48, see p. 24 of the October 1951 SURVEY; revisions beginning 1949 appear on pp. 16 ff. of the October 1952 SURVEY. ♂ See note at bottom of p. S-11.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	1952 February	1952 March	1952 April	1952 May	1952 June	1952 July	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January

EMPLOYMENT AND POPULATION—Continued

	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
EMPLOYMENT—Continued													
Employees in nonagricultural establishments:													
Total, unadjusted (U. S. Dept. of Labor) thousands	45,913	45,899	46,001	46,299	46,329	46,292	46,006	47,124	47,789	r 47,908	r 48,026	r 48,890	p 47,244
Manufacturing do	15,776	15,859	15,869	15,795	15,654	15,410	15,162	16,028	16,430	r 16,542	r 16,625	r 16,713	p 16,612
Durable-goods industries do	8,946	9,010	9,035	9,054	8,991	8,621	8,301	8,916	9,218	r 9,372	9,507	r 9,622	p 9,621
Nondurable-goods industries do	6,830	6,849	6,834	6,741	6,663	6,789	6,861	7,112	7,212	r 7,170	r 7,118	r 7,091	p 6,991
Mining, total do	909	902	904	896	893	814	784	897	886	r 873	874	r 873	p 875
Metal do	107	107	107	107	107	77	74	107	103	102	r 105	r 106	p 105
Anthracite do	67	62	67	60	66	65	61	63	63	63	63	63	----
Bituminous coal do	367	366	363	357	348	294	269	346	345	r 337	r 337	r 336	p 345
Crude-petroleum and natural-gas production thousands	267	267	266	267	266	272	275	273	266	263	262	264	----
Nonmetallic mining and quarrying do	101	101	101	105	106	106	106	109	108	r 109	r 108	r 104	p 98
Contract construction do	2,316	2,308	2,296	2,416	2,522	2,663	2,722	2,781	2,763	r 2,697	r 2,610	r 2,458	p 2,256
Transportation and public utilities do	4,103	4,111	4,118	4,096	4,131	4,168	4,140	4,208	4,228	r 4,242	4,234	4,239	p 4,167
Interstate railroads do	1,394	1,392	1,395	1,404	1,416	1,396	1,352	1,394	1,411	r 1,423	r 1,412	1,406	----
Local railways and bus lines do	141	141	139	139	137	137	138	138	137	136	136	136	----
Telephone do	653	660	664	648	669	674	682	688	682	r 682	685	687	----
Telegraph do	47	47	47	----	----	45	46	46	46	47	46	46	----
Gas and electric utilities do	526	526	526	528	529	538	545	546	540	535	r 531	533	----
Trade do	9,720	9,643	9,668	9,845	9,773	9,838	9,792	9,784	9,970	r 10,114	r 10,312	r 10,869	p 10,030
Wholesale trade do	2,622	2,624	2,623	2,605	2,601	2,618	2,626	2,637	2,644	r 2,662	r 2,692	r 2,694	p 2,647
Retail trade do	7,098	7,019	7,045	7,240	7,172	7,220	7,166	7,147	7,326	r 7,452	r 7,620	r 8,175	p 7,383
General-merchandise stores do	1,472	1,416	1,437	1,527	1,466	1,460	1,419	1,410	1,516	r 1,601	1,720	2,115	p 1,518
Food and liquor stores do	1,282	1,286	1,287	1,295	1,293	1,292	1,293	1,287	1,298	1,316	r 1,321	r 1,337	p 1,314
Automotive and accessories dealers do	749	743	738	737	742	754	757	752	748	754	r 766	r 778	p 765
Finance do	1,909	1,919	1,937	1,952	1,958	1,977	1,993	1,993	1,971	r 1,971	r 1,975	r 1,982	p 1,983
Service do	4,671	4,667	4,681	4,748	4,796	4,837	4,855	4,844	4,829	r 4,774	r 4,733	r 4,705	p 4,671
Hotels and lodging places do	424	428	430	438	450	475	509	505	468	r 434	r 421	421	----
Laundries do	356	354	353	358	363	369	371	369	364	364	r 363	363	----
Cleaning and dyeing plants do	154	153	154	161	164	165	161	156	160	163	r 161	159	----
Government do	6,509	6,490	6,528	6,551	6,602	6,585	6,558	6,589	6,712	6,695	6,663	r 7,051	p 6,650
Total, adjusted (Federal Reserve) do	46,471	46,594	46,552	46,556	r 46,599	46,348	46,170	46,970	47,301	r 47,422	r 47,650	r 47,810	p 47,801
Manufacturing do	15,830	15,877	15,894	15,931	15,870	15,547	15,362	15,924	16,196	r 16,324	r 16,492	r 16,607	p 16,665
Mining do	916	912	911	899	894	810	777	889	881	r 871	873	r 874	p 882
Contract construction do	2,545	2,593	2,523	2,517	2,497	2,536	2,544	2,575	2,582	r 2,569	2,559	r 2,508	p 2,479
Transportation and public utilities do	4,139	4,147	4,154	4,116	4,134	4,139	4,099	4,160	4,206	r 4,249	4,238	4,239	p 4,203
Trade do	9,852	9,860	9,862	9,849	9,912	9,964	9,965	9,967	9,981	r 9,988	r 10,024	r 10,086	p 10,168
Finance do	1,919	1,929	1,937	1,942	1,948	1,957	1,964	1,973	1,981	r 1,991	r 1,995	r 2,002	p 1,993
Service do	4,742	4,738	4,728	4,748	4,772	4,789	4,783	4,796	4,781	r 4,750	r 4,757	r 4,753	p 4,742
Government do	6,528	6,538	6,543	6,554	6,572	6,606	6,676	6,686	6,693	6,680	6,712	r 6,741	p 6,669
Production workers in manufacturing industries:													
Total (U. S. Dept. of Labor) thousands	12,766	12,820	12,815	12,733	12,588	12,329	12,061	12,886	13,285	r 13,377	r 13,452	r 13,527	p 13,418
Durable-goods industries do	7,264	7,306	7,316	7,329	7,262	6,888	6,559	7,146	7,444	7,583	r 7,713	r 7,816	p 7,805
Ordnance and accessories do	54	55	56	58	59	60	60	59	63	63	63	r 64	p 64
Lumber and wood products (except furniture) thousands	654	668	670	678	635	697	709	727	719	r 701	r 697	r 675	p 646
Sawmills and planing mills do	391	396	398	405	387	424	427	442	438	r 430	r 423	410	----
Furniture and fixtures do	296	296	296	292	287	288	285	295	304	r 310	315	316	r 317
Stone, clay, and glass products do	452	447	449	452	449	453	441	458	462	r 467	r 469	r 466	p 453
Glass and glass products do	119	120	121	123	123	125	123	127	132	133	135	135	----
Primary metal industries do	1,162	1,160	1,154	1,143	1,141	716	676	1,110	1,153	1,162	1,172	r 1,183	p 1,185
Blast furnaces, steel works, and rolling mills‡ thousands	570	570	567	558	557	155	134	540	565	566	568	r 571	----
Primary smelting and refining of nonferrous metals thousands	47	48	47	48	48	47	47	48	47	46	46	46	----
Fabricated metal prod. (except ordnance, machinery, transportation equipment) thousands	804	807	807	806	798	769	726	783	821	r 847	r 863	r 882	p 889
Heating apparatus (except electrical) and plumbers' supplies thousands	115	116	116	115	113	115	112	121	128	r 131	r 131	132	----
Machinery (except electrical) do	1,276	1,281	1,280	1,282	1,269	1,261	1,203	1,181	1,193	r 1,212	r 1,246	r 1,286	p 1,294
Electrical machinery do	725	727	722	714	708	706	685	708	743	r 766	r 783	r 800	p 806
Transportation equipment do	1,235	1,251	1,266	1,288	1,307	1,323	1,169	1,192	1,330	r 1,380	r 1,418	r 1,465	p 1,476
Automobiles do	633	634	643	663	667	672	521	525	680	r 706	740	767	----
Aircraft and parts do	415	424	428	430	437	447	454	466	448	r 472	r 478	493	----
Ship and boat building and repairs do	115	122	126	128	133	135	135	134	135	134	r 134	136	----
Railroad equipment do	62	61	61	57	60	59	50	57	56	57	55	58	----
Instruments and related products do	232	233	234	236	233	233	230	238	242	246	r 251	r 254	p 254
Miscellaneous mfg. industries do	374	381	382	380	376	382	375	395	414	r 429	r 436	r 425	p 421
Nondurable-goods industries do	5,502	5,514	5,499	5,404	5,326	5,441	5,502	5,740	5,841	r 5,794	r 5,739	r 5,711	p 5,613
Food and kindred products do	1,068	1,060	1,057	1,057	1,074	1,138	1,215	1,279	1,314	r 1,233	r 1,156	r 1,109	p 1,059
Meat products do	246	244	239	233	230	232	234	232	236	235	245	247	----
Dairy products do	94	95	96	100	107	113	114	111	104	99	96	94	----
Canning and preserving do	106	105	104	114	122	155	211	280	313	r 222	r 146	124	----
Bakery products do	187	187	189	186	183	190	195	194	195	r 196	r 195	190	----
Beverages do	136	134	138	136	146	153	163	160	151	r 147	r 147	142	----
Tobacco manufactures do	82	80	78	77	77	78	78	87	91	91	88	r 87	p 82
Textile-mill products do	1,131	1,123	1,113	1,093	1,083	1,082	1,081	1,120	1,141	1,150	r 1,162	r 1,164	p 1,154
Broad-woven fabric mills do	540	527	518	507	503	506	509	519	522	524	r 528	530	----
Knitting mills do	209	210	210	210	209	212	209	221	225	228	230	229	----
Apparel and other finished textile products thousands	1,029	1,052	1,051	996	959	972	982	1,050	1,068	r 1,066	1,066	r 1,074	p 1,048
Men's and boys' suits and coats do	127	128	127	121	113	119	117	128	129	128	r 127	125	----
Men's and boys' furnishings and work clothing thousands	228	233	238	239	238	240	239	249	253	r 255	255	256	----
Women's outerwear do	300	309	306	275	252	252	269	292	292	284	287	301	----
Paper and allied products do	405	404	401	398	398	403	395	408	411	r 418	r 422	r 425	p 421
Pulp, paper, and paperboard mills do	211	210	208	206	206	209	203	209	208	209	210	213	----
Printing, publishing, and allied industries thousands	510	507	508	507	507	511	507	509	515	522	524	r 526	p 523
Newspapers do	151	152	152	152	154	154	154	154	155	155	156	157	----
Commercial printing do	170	166	167	166	167	167	165	165	167	r 170	170	172	----

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

NOTE FOR EMPLOYMENT SERIES, P. S-10. Beginning January 1953, estimates are based on the 1950 census; unrevised estimates for January consistent with the 1940 census and comparable with data through December 1952 are as follows (thous.): Civilian noninstitutional population—total, 110,450; male 52,345; labor force—total, 62,294; male, 43,213; employed—total, 60,406; male, 41,892; agricultural, 5,443; nonagricultural, 54,963; unemployed, 1,888; not in labor force, 48,156 (data for employment and unemployment estimated by OBE). The overall increase in the level of the labor force (roughly 400,000 for the total; 150,000 for nonagricultural; 250,000 for agricultural) is not fully reflected in the January figures, but will be spread over the 3-month period, January-March 1953. Appropriate allowances should be made in comparing the estimates beginning 1953 with those for earlier periods.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued													
Production workers in mfg. industries—Continued													
Total (U. S. Dept. of Labor)—Continued													
Nondurable-goods industries—Continued													
Chemicals and allied products....thousands..	536	538	538	530	517	512	511	513	526	r 534	r 534	r 534	p 534
Industrial organic chemicals..........do....	170	168	168	163	161	163	166	168	168	170	172	173	
Products of petroleum and coal........do....	193	193	194	197	168	190	191	205	203	203	203	201	p 197
Petroleum refining.........do....	153	153	152	155	126	155	158	161	159	159	159	159	
Rubber products.........do....	218	215	215	213	213	215	202	212	217	222	r 227	r 230	p 232
Tires and inner tubes.........do....	94	94	94	95	95	95	93	92	94	94	95	96	
Leather and leather products.........do....	330	342	344	336	330	340	340	357	355	355	357	r 361	p 363
Footwear (except rubber).........do....	213	221	222	217	213	221	219	232	228	224	r 225	231	
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)† 1947–49=100..	103.2	103.6	103.6	102.9	101.8	99.7	97.5	104.2	107.4	r 108.1	r 108.8	r 109.4	p 108.5
Manufacturing production-worker employment index, adjusted (Federal Reserve)†.1947–49=100..	103.6	103.8	103.7	104.0	103.4	100.8	99.2	103.4	105.6	106.5	r 107.7	r 108.5	p 108.9
Miscellaneous employment data:													
Federal and State highways, total§......number..	230,985	227,488	239,087	270,654	296,941	328,561	341,207	344,947	334,323	315,261	r 284,896	p 224,077	
Construction (Federal and State).........do....	59,281	59,491	68,500	99,013	120,225	141,561	149,194	151,418	149,271	138,599	r 109,889	p 70,968	
Maintenance (State).........do....	118,621	115,126	116,987	118,411	122,354	128,338	131,788	132,378	126,444	121,337	119,630	p 117,558	
Federal civilian employees:													
United States.........thousands..	2,359	2,370	2,381	2,389	2,392	2,419	r 2,422	r 2,409	r 2,390	r 2,386	r 2,383	2,378	2,370
Washington, D. C., metropolitan area..do....	249	248	249	248	248	251	251	248	r 246	245	245	244	243
Railway employees (class I steam railways):													
Total.........thousands..	1,257	1,252	1,255	1,265	1,277	1,257	1,214	1,256	1,272	1,285	1,274	r 1,260	1,230
Indexes:													
Unadjusted.........1935–39=100..	119.9	119.4	119.7	120.5	121.8	120.1	116.0	119.7	121.3	122.5	121.4	p 119.9	p 117.2
Adjusted.........do....	124.6	122.3	122.7	122.5	122.3	118.4	113.5	117.2	118.4	118.5	120.3	p 121.8	p 121.9
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†.1947–49=100..	130.4	131.0	131.9	128.1	128.1	126.4	121.1	133.3	142.1	144.2	r 145.4	r 149.6	p 145.8
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor):													
All manufacturing industries.........hours..	40.8	40.7	40.7	39.8	40.2	40.5	39.9	40.6	41.3	41.4	41.2	41.8	p 41.1
Durable-goods industries.........do....	41.8	41.7	41.7	40.8	41.1	41.2	40.2	41.0	41.9	42.2	42.0	42.7	p 42.0
Ordnance and accessories.........do....	44.4	44.7	44.3	43.4	43.7	43.5	42.3	41.0	42.7	r 42.3	r 41.4	r 42.1	p 40.9
Lumber and wood products (except furniture).........hours..	40.1	40.6	40.4	40.7	41.1	42.2	40.9	41.9	41.6	r 42.0	r 41.3	r 41.6	p 40.5
Sawmills and planing mills.........do....	39.5	40.1	39.9	40.3	40.9	42.1	40.5	41.6	41.4	41.7	41.1	41.2	
Furniture and fixtures.........do....	41.5	41.5	41.3	40.6	40.9	41.0	40.3	41.2	42.0	42.5	42.0	r 42.8	p 41.6
Stone, clay, and glass products.........do....	40.6	41.0	41.1	40.5	41.0	40.9	40.2	41.1	41.3	r 42.0	41.4	r 41.9	p 40.6
Glass and glass products.........do....	38.8	39.6	39.9	38.9	39.8	39.7	38.5	40.0	39.7	40.9	40.6	41.5	
Primary metal industries.........do....	41.5	41.2	41.4	39.0	39.2	40.1	39.5	40.4	41.1	r 41.3	41.5	r 41.8	p 40.9
Blast furnaces, steel works, and rolling mills‡.........hours..	40.8	40.6	41.4	37.4	37.4	36.8	37.7	40.3	40.9	r 40.6	41.0	41.0	
Primary smelting and refining of nonferrous metals.........hours..	41.5	41.6	41.8	41.5	41.9	41.8	41.9	41.6	41.7	41.5	41.6	41.9	
Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours.	41.8	41.8	41.7	40.7	41.3	40.9	39.8	40.8	42.0	r 42.5	r 42.3	43.3	p 42.6
Heating apparatus (except electrical) and plumbers' supplies.........hours..	40.5	40.4	40.5	39.0	40.2	40.2	39.6	40.6	41.6	r 42.3	r 41.4	42.0	
Machinery (except electrical).........do....	43.9	43.6	43.5	42.8	42.9	42.7	41.6	42.1	42.9	42.9	42.8	r 43.7	p 43.2
Electrical machinery.........do....	41.9	41.6	41.5	40.7	40.6	40.9	39.9	40.9	41.9	42.0	41.8	r 42.5	p 42.1
Transportation equipment.........do....	41.5	41.4	41.3	40.7	41.1	40.7	39.3	40.3	42.2	r 42.6	r 42.1	r 43.1	p 42.8
Automobiles.........do....	40.5	40.4	40.4	39.9	40.1	39.4	35.9	38.4	41.8	r 43.1	r 42.4	43.5	
Aircraft and parts.........do....	43.2	43.2	42.9	42.0	42.8	42.7	42.7	42.3	43.6	r 43.0	43.0	43.6	
Ship and boat building and repairs...do....	40.7	40.0	40.9	40.5	41.1	40.9	40.5	40.4	40.5	r 39.4	37.6	40.1	
Railroad equipment.........do....	41.0	41.4	41.3	40.3	40.4	40.6	40.1	39.8	39.3	r 39.8	r 39.6	41.4	
Instruments and related products.........do....	42.1	41.7	41.7	41.4	41.8	41.6	40.7	41.5	42.3	r 42.4	42.5	r 42.8	p 41.8
Miscellaneous mfg. industries.........do....	41.0	40.8	40.9	40.1	40.5	40.3	39.8	40.7	41.6	r 42.1	42.2	42.5	p 41.7
Nondurable-goods industries.........do....	39.5	39.5	39.3	38.4	39.0	39.5	39.5	40.0	40.4	r 40.4	r 40.3	r 40.5	p 39.8
Food and kindred products.........do....	41.6	41.4	41.0	40.7	41.4	42.1	42.1	41.4	42.3	41.9	41.9	r 42.1	p 41.4
Meat products.........do....	42.5	41.4	40.6	40.3	40.7	41.1	40.9	40.2	41.4	42.0	43.6	44.7	
Dairy products.........do....	44.0	43.9	43.8	43.8	44.3	45.6	45.1	44.1	44.6	43.7	43.8	43.8	
Canning and preserving.........do....	38.0	38.4	38.1	37.5	37.9	38.7	41.0	40.2	43.0	r 41.2	36.8	38.1	
Bakery products.........do....	41.2	41.5	41.0	41.1	41.8	42.3	41.9	41.8	41.9	r 41.6	41.6	41.1	
Beverages.........do....	40.5	40.7	40.4	40.6	41.8	42.3	43.0	41.4	40.9	r 40.6	41.3	40.8	
Tobacco manufactures.........do....	38.4	36.9	36.6	34.6	37.9	38.6	37.9	39.1	39.6	r 39.9	r 38.8	r 39.2	p 37.6
Textile-mill products.........do....	38.9	38.8	38.1	37.2	37.7	38.4	38.5	39.7	40.2	r 40.6	40.4	r 40.8	p 39.7
Broad-woven fabric mills.........do....	39.0	38.4	37.2	37.1	37.1	37.7	38.1	39.3	40.0	40.6	40.5	40.9	
Knitting mills.........do....	37.0	37.8	37.8	36.2	36.9	37.6	38.0	39.0	39.2	39.8	39.8	39.1	
Apparel and other finished textile products hours..	36.0	36.7	36.8	35.0	36.4	36.2	36.0	37.3	37.4	r 37.5	37.4	37.4	p 36.8
Men's and boys' suits and coats......do....	33.4	34.7	35.3	32.9	33.2	34.2	33.7	36.2	36.7	36.1	35.9	36.9	
Men's and boys' furnishings and work clothing.........hours..	35.7	36.5	36.7	35.8	37.2	37.3	36.8	38.0	38.2	r 39.0	38.8	38.5	
Women's outerwear.........do....	35.9	36.4	36.2	34.2	36.0	34.8	35.0	36.2	35.7	35.0	35.4	36.0	
Paper and allied products.........do....	42.5	42.4	42.6	41.4	41.8	42.4	42.4	43.0	43.5	r 43.8	43.9	44.1	p 43.1
Pulp, paper, and paperboard mills...do....	43.6	43.6	43.8	42.2	42.6	43.1	43.4	43.6	44.0	r 44.2	44.5	44.7	
Printing, publishing, and allied industries hours..	38.6	38.4	38.7	38.2	38.6	38.8	38.5	38.9	39.2	39.0	38.9	r 39.5	p 38.5
Newspapers.........do....	35.8	36.1	36.1	36.1	36.5	36.4	36.1	36.1	36.5	36.4	36.3	37.2	
Commercial printing.........do....	40.3	39.7	40.1	39.5	40.0	40.2	40.3	40.3	40.5	40.4	40.0	40.9	
Chemicals and allied products.........do....	41.6	41.4	41.3	41.0	40.9	41.1	40.7	40.9	41.5	41.7	r 41.9	r 41.6	p 41.0
Industrial organic chemicals.........do....	40.4	40.3	40.3	40.2	40.3	40.3	40.5	40.7	40.8	r 41.1	41.4	41.1	
Products of petroleum and coal.........do....	40.9	40.8	40.7	40.5	37.2	40.8	41.3	40.8	41.2	r 40.9	40.9	40.7	p 40.5
Petroleum refining.........do....	41.0	40.7	40.5	40.3	35.7	40.4	40.8	40.2	40.5	r 40.2	40.6	40.5	
Rubber products.........do....	40.9	40.5	40.3	39.6	40.5	40.9	39.6	40.6	41.1	r 41.5	r 41.3	42.0	p 41.2
Tires and inner tubes.........do....	40.9	40.6	39.8	39.3	40.4	41.1	39.8	40.5	40.7	r 40.7	r 40.3	40.9	
Leather and leather products.........do....	38.4	38.7	38.7	37.1	37.3	38.2	38.5	39.5	38.6	38.2	37.7	r 39.5	p 39.9
Footwear (except rubber).........do....	38.2	38.6	38.7	36.7	36.8	37.8	38.3	39.7	38.1	37.2	36.4	39.1	

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

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
LABOR CONDITIONS—Continued													
Average weekly hours per worker, etc.—Continued													
Nonmanufacturing industries:													
Mining:													
Metal .... hours	44.3	44.1	44.5	43.1	44.4	42.6	43.1	43.9	44.9	r 44.3	r 42.8	43.7	
Anthracite .... do	32.6	30.9	30.1	28.1	33.3	30.1	26.7	29.2	34.1	r 32.1	r 36.1	34.8	
Bituminous coal .... do	38.5	35.9	35.4	29.9	31.8	28.5	28.1	36.2	38.9	r 32.3	35.4	36.4	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production .... hours	41.7	40.8	41.6	41.1	40.6	41.3	41.0	40.5	41.3	r 40.6	41.5	40.8	
Nonmetallic mining and quarrying .... do	43.7	44.3	43.8	44.8	45.7	45.8	44.9	45.8	46.4	r 46.4	r 44.6	44.3	
Contract construction .... do	37.9	38.3	37.1	38.0	38.6	39.4	39.1	39.3	39.8	r 39.6	r 37.4	38.5	
Nonbuilding construction .... do	39.6	40.2	38.5	39.8	41.2	42.2	41.8	42.4	43.6	r 43.1	39.1	40.2	
Building construction .... do	37.5	37.9	36.9	37.6	37.9	38.7	38.4	38.5	38.8	r 38.7	r 36.9	38.1	
Transportation and public utilities:													
Local railways and bus lines .... do	46.4	46.5	46.6	46.1	46.9	47.1	46.9	47.0	46.0	r 45.9	r 45.7	46.2	
Telephone .... do	38.7	38.5	38.5	34.9	38.7	39.0	39.3	39.0	39.0	38.9	39.0	38.8	
Telegraph† .... do	43.9	43.9	44.0			44.5	44.8	44.5	42.6	42.3	41.9	42.1	
Gas and electric utilities .... do	41.9	41.4	41.4	41.4	41.2	41.2	41.5	41.4	41.6	41.6	r 42.0	41.6	
Trade:													
Wholesale trade .... do	40.7	40.4	40.4	40.1	40.4	40.5	40.6	40.6	40.7	40.7	40.6	40.7	
Retail trade (except eating and drinking places)* .... hours	39.8	39.8	39.8	39.7	39.6	40.1	40.4	40.4	39.5	39.2	39.0	39.7	
General-merchandise stores .... do	35.8	35.9	35.8	36.0	35.7	36.3	36.6	36.5	35.2	r 34.8	r 34.5	36.6	
Food and liquor stores .... do	39.4	39.4	39.5	39.6	39.2	40.2	40.6	40.7	39.8	39.2	r 39.3	39.3	
Automotive and accessories dealers .... do	44.9	45.0	45.1	45.4	45.3	45.3	45.4	45.2	45.2	r 45.4	45.2	45.4	
Service:													
Hotels, year-round .... do	42.8	42.8	42.5	42.8	42.6	42.6	42.4	42.6	42.4	r 42.4	r 42.3	43.0	
Laundries .... do	41.5	40.9	40.9	41.1	41.4	41.8	41.2	40.6	41.0	40.9	40.5	40.9	
Cleaning and dyeing plants .... do	40.7	39.8	40.1	41.3	42.0	42.6	40.3	40.3	41.5	r 41.9	r 40.8	41.7	
Industrial disputes (strikes and lock-outs):													
Beginning in month:													
Work stoppages .... number	400	350	400	475	475	425	425	450	475	425	250	200	350
Workers involved .... thousands	190	185	240	1,000	300	170	125	225	230	470	90	80	200
In effect during month:													
Work stoppages .... number	600	550	600	650	675	650	650	675	700	650	475	350	500
Workers involved .... thousands	250	250	320	1,200	1,200	1,000	850	310	360	600	220	120	250
Man-days idle during month .... do	1,250	1,270	1,400	5,300	7,500	14,000	12,500	2,100	3,200	3,500	1,500	1,000	1,250
Percent of available working time	.14	.15	.17	.61	.90	1.68	1.44	.25	.37	.37	.19	.11	.15
U. S. Employment Service placement activities:													
Nonagricultural placements .... thousands	473	427	465	566	572	581	556	588	658	641	507	467	474
Unemployment compensation (State laws):													
Initial claims .... do	1,382	890	867	1,109	915	978	1,585	733	568	679	690	1,126	1,074
Continued claims .... do	6,157	5,169	4,834	4,825	4,445	4,255	4,961	4,301	2,985	2,746	2,576	3,844	4,601
Benefit payments:													
Beneficiaries, weekly average .... do	1,185	1,146	1,113	993	918	918	r 871	980	631	530	536	r 673	953
Amount of payments .... thous. of dol	116,469	105,023	101,564	94,385	86,958	83,511	88,612	95,389	62,094	r 54,227	47,730	69,061	94,360
Veterans' unemployment allowances:													
Initial claims .... thousands	1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Continued claims .... do	4	3	3	2	1	1	1	1	(1)	(1)	(1)	(1)	(1)
Amount of payments .... thous. of dol	83	65	54	44	31	28	25	13	9	6	4	4	7
Labor turn-over in manufacturing establishments:													
Accession rate ... monthly rate per 100 employees	4.4	3.9	3.9	3.7	3.9	4.9	4.4	5.9	5.6	5.2	4.0	3.3	p 4.4
Separation rate, total .... do	4.0	3.9	3.7	4.1	3.9	3.9	5.0	4.6	4.9	4.2	3.5	r 3.4	p 3.8
Discharge .... do	.3	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.3	p .4
Lay-off .... do	1.4	1.3	1.1	1.3	1.1	1.1	2.2	1.0	.7	.7	.7	r 1.0	p .9
Quit .... do	1.9	1.9	2.0	2.2	2.2	2.2	2.2	3.0	3.5	2.8	2.1	1.7	p 2.2
Military and miscellaneous .... do	.4	.4	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	p .4
WAGES													
Average weekly earnings (U. S. Department of Labor):													
All manufacturing industries .... dollars	66.91	66.91	67.40	65.87	66.65	67.15	65.76	67.76	70.04	70.59	70.78	r 72.40	p 71.27
Durable-goods industries .... do	72.15	72.18	72.81	71.07	71.76	71.98	69.67	72.49	75.84	r 76.76	76.82	r 78.70	p 77.32
Ordnance and accessories .... do	77.26	78.76	78.85	77.04	78.22	77.73	75.55	74.09	79.64	r 78.17	r 75.93	r 78.26	p 76.61
Lumber and wood products (except furniture) .... dollars	57.02	59.11	59.59	61.13	59.96	64.73	63.11	66.20	66.10	r 65.81	r 64.35	r 63.32	p 60.51
Sawmills and planing mills .... do	56.56	58.47	58.85	60.37	60.45	65.17	62.94	66.35	66.53	r 66.22	r 64.61	63.12	
Furniture and fixtures .... do	59.84	60.26	60.67	59.48	59.80	60.62	58.56	60.19	62.41	r 63.54	r 63.38	r 65.06	p 63.07
Stone, clay, and glass products .... do	64.35	65.23	65.76	64.88	65.85	66.09	64.92	67.03	68.39	r 70.27	r 70.13	r 71.06	p 68.90
Glass and glass products .... do	64.14	65.54	66.59	65.16	66.78	67.37	65.49	68.48	69.32	71.86	73.40	74.70	
Primary metal industries .... do	76.86	75.85	76.55	71.53	72.17	73.38	71.89	77.77	81.91	r 81.86	r 82.92	r 84.02	p 82.25
Blast furnaces, steel works, and rolling mills‡ .... dollars	77.93	76.53	78.33	70.16	70.46	70.77	72.04	81.97	86.79	r 84.20	r 85.44	85.81	
Primary smelting and refining of nonferrous metals .... dollars	73.54	73.17	74.03	73.33	74.41	74.36	75.55	76.67	77.81	r 76.98	r 77.83	78.39	
Fabricated metal prod. (except ordnance, machinery, transportation equipment) .... dollars	71.06	71.27	71.43	69.64	70.95	70.18	67.66	70.67	74.26	r 75.86	r 75.84	r 78.42	p 77.28
Heating apparatus (except electrical) and plumbers' supplies .... dollars	70.07	69.85	70.35	67.74	69.99	70.11	68.43	71.17	74.05	r 75.80	r 74.27	75.98	
Machinery (except electrical) .... do	79.81	79.70	80.00	78.62	79.06	78.87	76.46	77.84	80.31	r 80.82	r 81.32	r 83.99	p 83.29
Electrical machinery .... do	70.22	69.93	70.43	69.03	68.90	69.73	67.91	69.86	72.11	72.66	72.40	r 73.91	p 73.25
Transportation equipment .... do	79.47	79.24	80.08	78.47	79.57	79.12	75.50	78.38	85.16	r 86.99	r 86.26	r 89.00	p 87.40
Automobiles .... do	80.55	79.83	80.84	79.68	80.24	79.27	71.33	77.76	88.20	r 92.28	r 90.57	93.79	
Aircraft and parts .... do	79.53	80.01	80.57	78.08	80.38	80.36	80.66	80.03	84.24	r 83.59	r 84.41	85.94	
Ship and boat building and repairs .... do	74.85	74.32	76.81	75.01	76.36	76.03	74.76	75.87	77.68	r 75.96	72.91	78.40	
Railroad equipment .... do	76.79	78.12	78.55	76.25	76.11	77.79	74.83	75.82	74.75	r 76.38	r 76.39	80.90	
Instruments and related products .... do	71.02	71.02	71.47	70.71	71.81	71.97	70.49	72.04	74.45	r 75.01	r 75.65	r 76.74	p 74.53
Miscellaneous mfg. industries .... do	59.94	60.18	60.57	59.31	60.39	60.01	59.06	60.68	62.69	r 63.99	r 64.69	r 65.92	p 65.14

r Revised. p Preliminary. 1 Less than 500 claims.

†Revised series. Beginning 1952, data cover all domestic (land-line) employees except messengers and those compensated entirely on a commission basis; earlier data exclude general and divisional headquarters personnel and trainees in school.

*New series. Data beginning 1947 will be shown later. ‡See note marked "‡" on p. S-11.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
WAGES—Continued													
Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries ... dollars	60.04	60.12	60.13	58.71	59.71	60.83	61.03	61.68	62.42	r 62.62	r 62.95	r 63.67	p 62.80
Food and kindred products ... do	63.40	63.30	63.30	62.80	64.09	65.34	65.13	63.67	64.34	r 64.74	r 66.20	r 67.11	p 66.86
Meat products ... do	69.66	68.72	68.09	67.78	68.82	69.91	70.35	69.39	71.17	r 72.70	r 76.84	78.94	
Dairy products ... do	62.79	62.29	62.55	62.24	62.95	65.30	64.99	63.72	65.61	r 64.11	r 65.04	65.52	
Canning and preserving ... do	50.35	51.11	51.40	50.44	49.50	50.62	52.56	52.98	55.13	r 54.75	r 48.36	51.70	
Bakery products ... do	59.04	60.09	59.29	60.25	61.57	62.27	61.89	61.36	61.89	r 61.89	r 62.28	61.81	
Beverages ... do	72.94	73.50	73.41	73.81	76.95	78.68	80.93	78.16	76.89	r 75.80	78.35	77.48	
Tobacco manufactures ... do	45.27	43.69	43.88	41.45	45.40	46.74	46.24	46.92	47.01	r 47.48	r 47.03	r 47.67	p 46.32
Textile-mill products ... do	52.40	52.22	51.32	49.85	50.78	51.61	51.78	53.48	54.55	r 55.22	r 55.07	r 55.73	p 54.11
Broad-woven fabric mills ... do	52.10	51.19	49.48	49.08	49.42	50.37	51.02	52.62	53.76	r 54.85	54.72	55.38	
Knitting mills ... do	47.66	48.31	48.16	45.94	46.86	47.23	47.80	49.14	49.71	r 50.59	r 50.59	49.74	
Apparel and other finished textile products ... dollars	46.40	47.56	47.36	43.58	45.06	45.21	45.72	48.12	48.47	r 48.15	r 47.76	r 48.28	p 47.80
Men's and boys' suits and coats ... do	50.00	51.67	52.63	48.20	48.77	50.86	49.54	54.16	55.27	r 54.51	r 53.74	54.87	
Men's and boys' furnishings and work clothing ... dollars	38.06	39.02	39.34	38.02	39.47	39.35	38.64	40.13	40.61	r 41.69	r 41.52	41.08	
Women's outerwear ... do	53.38	54.78	53.14	47.81	49.43	48.79	51.63	54.70	53.94	r 51.73	r 51.61	53.53	
Paper and allied products ... do	66.39	66.57	67.48	65.33	66.34	67.71	68.39	69.36	71.08	r 71.79	r 72.39	r 72.94	p 71.68
Pulp, paper, and paperboard mills ... do	71.29	71.68	72.93	69.88	71.01	72.54	74.17	73.99	75.72	r 76.42	r 77.43	77.87	
Printing, publishing, and allied industries ... dollars	77.28	77.64	79.06	78.23	79.86	80.16	79.93	80.83	82.16	r 81.67	r 81.34	r 83.54	p 80.93
Newspapers ... do	83.13	84.19	84.55	85.02	87.42	87.32	86.64	86.89	88.91	r 88.93	r 88.61	91.92	
Commercial printing ... do	78.18	77.26	79.55	78.21	79.96	80.52	80.64	80.20	81.45	r 81.57	r 80.88	84.01	
Chemicals and allied products ... do	69.06	68.81	69.18	69.09	69.73	70.65	70.29	70.68	71.30	r 71.60	r 72.45	r 72.34	p 71.50
Industrial organic chemicals ... do	72.11	72.02	72.54	73.20	73.67	74.07	74.68	75.13	76.21	r 76.94	r 77.91	77.51	
Products of petroleum and coal ... do	82.66	82.09	82.09	82.34	75.22	84.95	88.05	87.31	89.28	r 88.06	r 88.18	r 88.07	p 87.56
Petroleum refining ... do	86.67	85.63	85.50	85.68	76.58	87.83	90.82	90.37	92.10	r 90.81	r 91.67	91.73	
Rubber products ... do	74.19	73.31	72.58	71.40	73.47	75.01	72.15	73.65	75.17	r 75.61	r 77.44	r 79.63	p 77.62
Tires and inner tubes ... do	86.99	85.75	83.46	81.90	84.96	87.79	84.22	85.29	86.24	r 86.04	r 88.02	90.59	
Leather and leather products ... do	49.54	50.19	50.46	48.53	48.90	50.04	50.01	52.02	51.26	r 51.15	r 50.82	r 53.17	p 53.83
Footwear (except rubber) ... do	47.52	48.52	49.15	46.57	46.63	47.74	47.80	50.50	48.73	47.91	47.21	50.71	
Nonmanufacturing industries:													
Mining:													
Metal ... do	79.12	79.25	80.59	77.67	80.45	79.32	80.38	81.17	85.40	r 84.35	r 83.16	85.13	
Anthracite ... do	73.58	68.97	67.00	62.52	74.69	66.67	59.35	65.70	76.73	r 71.68	r 81.59	86.37	
Bituminous coal ... do	86.39	80.27	79.26	66.68	70.25	64.30	63.45	80.55	87.91	r 75.68	r 86.38	91.66	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production ... dollars	84.53	82.29	84.57	83.10	81.93	85.53	85.85	85.70	89.00	r 86.60	r 90.14	87.72	
Nonmetallic mining and quarrying ... do	66.69	67.60	67.50	69.31	70.74	71.31	70.45	73.10	75.17	r 75.82	r 73.23	72.16	
Contract construction ... do	84.74	85.95	83.51	85.20	85.81	87.35	87.78	89.64	92.18	r 92.98	r 88.04	91.09	
Nonbuilding construction ... do	81.26	82.73	79.46	82.43	84.42	86.72	86.36	89.93	94.05	r 94.13	r 85.00	87.03	
Building construction ... do	85.35	86.60	84.57	85.92	86.03	87.50	88.09	89.59	91.68	r 92.69	r 88.60	91.94	
Transportation and public utilities:													
Local railways and bus lines ... do	73.92	73.52	74.89	74.31	76.17	76.91	78.14	78.68	77.56	r 77.75	r 77.83	78.68	
Telephone ... do	59.68	59.83	59.29	53.92	60.60	60.80	62.29	62.05	62.95	r 63.76	r 64.70	63.44	
Telegraph† ... do	70.77	70.90	71.02			72.40	72.84	72.00	74.51	r 74.66	73.79	74.14	
Gas and electric utilities ... do	73.20	72.82	73.28	73.24	73.46	74.41	74.78	74.81	76.25	r 77.00	r 78.83	78.08	
Trade:													
Wholesale trade ... do	66.42	66.13	66.62	66.49	66.94	67.59	67.80	68.13	68.70	r 69.23	r 69.30	69.47	
Retail trade (except eating and drinking places)* ... dollars	51.22	50.98	50.90	50.97	51.68	52.85	53.09	53.00	52.30	52.29	r 51.91	52.01	
General-merchandise stores ... do	38.27	37.44	37.20	37.04	37.91	38.80	38.98	38.84	37.66	37.51	r 36.78	38.82	
Food and liquor stores ... do	54.53	54.45	54.87	55.16	55.12	56.68	56.96	56.94	56.32	r 56.17	r 56.59	56.55	
Automotive and accessories dealers ... do	66.68	67.37	67.74	69.28	71.08	71.71	70.91	69.61	70.65	r 71.73	r 71.78	71.51	
Finance:													
Banks and trust companies ... do	52.05	52.14	52.30	52.03	52.12	51.96	52.44	52.48	52.41	r 53.07	r 53.59	53.65	
Service:													
Hotels, year-round ... do	36.47	36.59	36.38	36.72	36.76	36.72	36.72	36.98	36.97	r 37.23	r 37.56	38.31	
Laundries ... do	38.55	37.96	38.00	38.47	39.00	39.54	38.73	38.20	38.95	r 38.98	38.84	39.39	
Cleaning and dyeing plants ... do	44.08	43.14	43.39	45.22	46.41	47.20	44.45	44.13	46.02	r 46.51	r 45.29	46.54	
Average hourly earnings (U. S. Department of Labor):													
All manufacturing industries ... dollars	1.640	1.644	1.656	1.655	1.658	1.658	1.648	1.669	r 1.696	1.705	1.718	r 1.732	p 1.734
Durable-goods industries ... do	1.726	1.731	1.746	1.742	1.746	1.747	1.733	1.768	1.810	r 1.819	1.829	r 1.843	p 1.841
Ordnance and accessories ... do	1.740	1.762	1.780	1.775	1.790	1.787	1.786	1.807	1.865	r 1.848	r 1.834	r 1.859	p 1.873
Lumber and wood products (except furniture) ... dollars	1.422	1.456	1.475	1.502	1.459	1.534	1.543	1.580	1.589	r 1.567	r 1.558	r 1.522	p 1.494
Sawmills and planing mills ... do	1.432	1.458	1.475	1.498	1.478	1.548	1.544	1.595	1.607	r 1.588	r 1.572	1.532	
Furniture and fixtures ... do	1.442	1.452	1.469	1.465	1.462	1.464	1.453	1.461	1.486	r 1.495	r 1.509	r 1.520	p 1.516
Stone, clay, and glass products ... do	1.585	1.591	1.600	1.602	1.606	1.616	1.615	1.631	1.656	1.673	r 1.694	r 1.696	p 1.697
Glass and glass products ... do	1.653	1.655	1.669	1.675	1.678	1.697	1.701	1.712	1.746	1.757	1.808	1.800	
Primary metal industries ... do	1.852	1.841	1.849	1.834	1.841	1.830	1.820	1.925	1.993	r 1.982	r 1.998	r 2.010	p 2.011
Blast furnaces, steel works, and rolling mills‡ ... dollars	1.910	1.885	1.892	1.876	1.884	1.923	1.911	2.034	2.122	r 2.074	r 2.084	2.093	
Primary smelting and refining of nonferrous metals ... dollars	1.772	1.759	1.771	1.767	1.776	1.779	1.803	1.843	1.866	r 1.855	r 1.871	1.871	
Fabricated metal prod. (except ordnance, machinery, transportation equipment) ... dollars	1.700	1.705	1.713	1.711	1.718	1.716	1.700	1.732	1.768	1.785	r 1.793	r 1.811	p 1.814
Heating apparatus (except electrical) and plumbers' supplies ... dollars	1.730	1.729	1.737	1.737	1.741	1.744	1.728	1.753	1.780	r 1.792	r 1.794	1.809	
Machinery (except electrical) ... do	1.818	1.828	1.839	1.837	1.843	1.847	1.838	1.849	1.872	r 1.884	r 1.900	r 1.922	p 1.928
Electrical machinery ... do	1.676	1.681	1.697	1.696	1.697	1.705	1.702	1.708	1.721	1.730	1.732	1.739	p 1.740
Transportation equipment ... do	1.915	1.914	1.939	1.928	1.936	1.944	1.921	1.945	2.018	r 2.042	r 2.049	r 2.065	p 2.042
Automobiles ... do	1.989	1.976	2.001	1.997	2.001	2.012	1.987	2.025	2.110	r 2.141	r 2.136	2.156	
Aircraft and parts ... do	1.841	1.852	1.878	1.859	1.878	1.882	1.889	1.892	1.932	r 1.944	r 1.963	1.971	
Ship and boat building and repairs ... do	1.839	1.858	1.878	1.852	1.858	1.859	1.846	1.878	1.918	1.928	1.939	1.955	
Railroad equipment ... do	1.873	1.887	1.902	1.892	1.884	1.916	1.866	1.905	1.902	r 1.919	r 1.929	1.954	
Instruments and related products ... do	1.687	1.703	1.714	1.708	1.718	1.730	1.732	1.736	1.760	r 1.769	r 1.780	r 1.793	p 1.783
Miscellaneous mfg. industries ... do	1.462	1.475	1.481	1.479	1.491	1.499	1.484	1.491	1.507	r 1.520	r 1.533	r 1.551	p 1.562
Nondurable-goods industries ... do	1.520	1.522	1.530	1.529	1.531	1.540	1.545	1.542	1.545	1.550	r 1.562	r 1.572	p 1.578
Food and kindred products ... do	1.524	1.529	1.544	1.543	1.548	1.552	1.547	1.538	1.521	r 1.545	r 1.580	r 1.594	p 1.615
Meat products ... do	1.639	1.660	1.677	1.682	1.691	1.701	1.720	1.726	1.719	r 1.731	r 1.760	1.766	
Dairy products ... do	1.427	1.419	1.428	1.421	1.421	1.432	1.441	1.445	1.471	r 1.467	r 1.485	1.496	
Canning and preserving ... do	1.325	1.331	1.349	1.345	1.306	1.308	1.282	1.318	1.282	r 1.329	r 1.314	1.357	
Bakery products ... do	1.433	1.448	1.446	1.466	1.473	1.472	1.477	1.468	1.477	r 1.490	r 1.497	1.504	
Beverages ... do	1.801	1.806	1.817	1.818	1.841	1.860	1.882	1.888	1.880	1.867	1.897	1.899	

r Revised. p Preliminary.
†Revised series. See note "†" on p. S-13. *New series. Data beginning 1947 will be shown later. ‡See note marked "‡" on p. S-11.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
WAGES—Continued													
Average hourly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Tobacco manufactures ....dollars..	1.179	1.184	1.199	1.198	1.198	1.211	1.220	1.200	1.187	r 1.190	r 1.212	r 1.216	p 1.232
Textile-mill products ....do....	1.347	1.346	1.347	1.340	1.347	1.344	1.345	1.347	1.357	r 1.360	r 1.363	r 1.366	p 1.363
Broad-woven fabric mills ....do....	1.336	1.333	1.330	1.323	1.332	1.336	1.339	1.339	1.344	r 1.351	1.351	1.354	----
Knitting mills ....do....	1.288	1.278	1.274	1.269	1.270	1.256	1.258	1.260	1.268	r 1.271	r 1.271	1.272	----
Apparel and other finished textile products ....dollars..	1.289	1.296	1.287	1.245	1.238	1.249	1.270	1.290	1.296	1.284	r 1.277	r 1.291	p 1.299
Men's and boys' suits and coats ....do....	1.497	1.489	1.491	1.465	1.469	1.487	1.470	1.496	1.506	r 1.510	r 1.497	1.487	----
Men's and boys' furnishings and work clothing ....dollars..	1.066	1.069	1.072	1.062	1.061	1.055	1.050	1.056	1.063	r 1.069	r 1.070	1.067	----
Women's outerwear ....do....	1.487	1.505	1.468	1.398	1.373	1.402	1.475	1.511	1.511	r 1.478	r 1.458	1.487	----
Paper and allied products ....do....	1.562	1.570	1.584	1.578	1.587	1.597	1.613	1.613	1.634	r 1.639	r 1.649	r 1.654	p 1.663
Pulp, paper, and paperboard mills ....do....	1.635	1.644	1.665	1.656	1.667	1.683	1.709	1.697	1.721	r 1.729	r 1.740	1.742	----
Printing, publishing, and allied industries ....dollars..	2.002	2.022	2.043	2.048	2.069	2.066	2.076	2.078	2.096	r 2.094	r 2.091	r 2.115	p 2.102
Newspapers ....do....	2.322	2.332	2.342	2.355	2.395	2.399	2.400	2.407	2.436	r 2.443	r 2.441	2.471	----
Commercial printing ....do....	1.940	1.946	1.974	1.980	1.999	2.003	2.001	1.990	2.011	r 2.019	r 2.022	2.054	----
Chemicals and allied products ....do....	1.660	1.662	1.675	1.685	1.705	1.719	1.727	1.728	1.718	r 1.717	r 1.729	r 1.739	p 1.744
Industrial organic chemicals ....do....	1.785	1.787	1.800	1.821	1.828	1.838	1.844	1.846	1.868	r 1.872	r 1.882	1.886	----
Products of petroleum and coal ....do....	2.021	2.012	2.017	2.033	2.022	2.082	2.132	2.140	2.167	r 2.153	r 2.156	r 2.164	p 2.162
Petroleum refining ....do....	2.114	2.104	2.111	2.126	2.145	2.174	2.226	2.248	2.274	r 2.259	r 2.258	2.265	----
Rubber products ....do....	1.814	1.810	1.801	1.803	1.814	1.834	1.822	1.814	1.829	r 1.822	r 1.875	r 1.896	p 1.884
Tires and inner tubes ....do....	2.127	2.112	2.097	2.084	2.103	2.136	2.116	2.106	2.119	r 2.114	r 2.184	2.215	----
Leather and leather products ....do....	1.290	1.297	1.304	1.308	1.311	1.310	1.299	1.317	1.328	r 1.339	r 1.348	r 1.346	p 1.349
Footwear (except rubber) ....do....	1.244	1.257	1.270	1.269	1.267	1.263	1.248	1.272	1.279	1.288	1.297	r 1.297	----
Nonmanufacturing industries:													
Mining:													
Metal ....do....	1.786	1.797	1.811	1.802	1.812	1.862	1.865	1.849	1.902	r 1.904	r 1.943	1.948	----
Anthracite ....do....	2.257	2.232	2.226	2.225	2.243	2.215	2.223	2.250	2.250	r 2.233	r 2.260	2.482	----
Bituminous coal ....do....	2.244	2.236	2.239	2.230	2.209	2.256	2.258	2.225	2.260	r 2.343	r 2.440	2.518	----
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production ....dollars..	2.027	2.017	2.033	2.022	2.018	2.071	2.094	2.116	2.155	r 2.133	r 2.172	2.150	----
Nonmetallic mining and quarrying ....do....	1.526	1.526	1.541	1.547	1.548	1.557	1.569	1.596	1.620	r 1.634	r 1.642	1.269	----
Contract construction ....do....	2.236	2.244	2.251	2.242	2.223	2.217	2.245	2.281	2.316	r 2.348	r 2.354	2.366	----
Nonbuilding construction ....do....	2.052	2.058	2.064	2.071	2.049	2.055	2.066	2.121	2.157	2.184	r 2.174	2.165	----
Building construction ....do....	2.276	2.285	2.292	2.285	2.270	2.261	2.294	2.327	2.363	r 2.395	r 2.401	2.413	----
Transportation and public utilities:													
Local railways and bus lines ....do....	1.593	1.581	1.607	1.612	1.624	1.633	1.666	1.674	1.686	r 1.694	r 1.703	1.703	----
Telephone ....do....	1.542	1.554	1.540	1.545	1.566	1.559	1.585	1.591	1.614	r 1.639	r 1.659	1.635	----
Telegraph† ....do....	1.612	1.615	1.614	----	----	1.627	1.626	1.618	1.749	r 1.765	1.761	1.761	----
Gas and electric utilities ....do....	1.747	1.759	1.770	1.769	1.783	1.806	1.802	1.807	1.833	r 1.851	r 1.877	1.877	----
Trade:													
Wholesale trade ....do....	1.632	1.637	1.649	1.658	1.657	1.669	1.670	1.678	1.688	r 1.701	r 1.707	1.707	----
Retail trade (except eating and drinking places)* ....dollars..	1.287	1.281	1.279	1.284	1.305	1.318	1.314	1.312	1.324	1.334	r 1.331	1.310	----
General-merchandise stores ....do....	1.069	1.043	1.039	1.029	1.062	1.069	1.065	1.064	1.070	r 1.078	r 1.066	1.047	----
Food and liquor stores ....do....	1.384	1.382	1.389	1.393	1.406	1.410	1.403	1.399	1.415	r 1.433	r 1.440	1.439	----
Automotive and accessories dealers ....do....	1.485	1.497	1.502	1.526	1.569	1.583	1.562	1.540	1.563	r 1.580	r 1.588	1.575	----
Service:													
Hotels, year-round ....do....	.852	.855	.856	.858	.863	.862	.866	.868	.872	r .878	r .888	.891	----
Laundries ....do....	.929	.928	.929	.936	.942	.946	.940	.941	.950	r .953	.959	.963	----
Cleaning and dyeing plants ....do....	1.083	1.084	1.082	1.095	1.105	1.108	1.103	1.095	1.109	r 1.110	1.110	1.116	----
Miscellaneous wage data:													
Construction wage rates (ENR):§													
Common labor ....dol. per hr..	1.654	1.659	1.664	1.680	1.690	1.706	1.755	1.793	1.803	1.817	1.817	1.817	1.817
Skilled labor ....do....	2.758	2.758	2.770	2.774	2.797	2.808	2.849	2.885	2.909	2.921	2.937	r 2.937	2.942
Farm wage rates, without board or room (quarterly) ....dol. per hr..	.86	----	----	.83	----	----	.87	----	----	.76	----	----	.89
Railway wages (average, class I) ....do....	1.807	1.830	1.809	1.788	1.802	1.821	1.835	1.851	1.858	1.853	1.906	1.873	----
Road-building wages, common labor ....do....	1.29	----	----	1.38	----	----	1.41	----	----	1.48	----	----	----

FINANCE

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances ....mil. of dol..	492	493	458	422	430	416	450	454	454	449	478	492	487
Commercial paper ....do....	480	517	534	544	510	495	539	550	565	591	575	539	504
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total ....mil. of dol..	----	----	2,194	----	----	2,313	----	----	r 2,260	----	----	2,221	----
Farm mortgage loans, total ....do....	----	----	1,050	----	----	1,074	----	----	1,088	----	----	1,102	----
Federal land banks ....do....	----	----	1,021	----	----	1,046	----	----	1,062	----	----	1,078	----
Land Bank Commissioner ....do....	----	----	30	----	----	27	----	----	26	----	----	23	----
Loans to cooperatives ....do....	408	396	377	357	337	343	350	352	369	414	433	421	408
Short-term credit ....do....	678	718	766	820	860	896	908	896	r 803	775	725	697	696
Bank debits, total (141 centers) ....do....	r 123,058	r 114,114	125,269	124,664	121,433	129,870	131,960	110,578	123,886	137,731	115,497	153,516	132,786
New York City ....do....	48,106	45,375	50,180	52,057	49,535	54,922	57,052	43,166	49,278	55,560	44,746	65,692	52,803
Outside New York City ....do....	74,953	68,738	75,089	72,607	71,898	74,948	74,908	67,412	74,608	82,171	70,751	87,824	79,983
Federal Reserve banks, condition, end of month:													
Assets, total ....mil. of dol..	48,941	49,323	48,590	49,213	49,549	48,939	50,252	50,496	50,479	51,341	52,492	51,852	51,948
Reserve bank credit outstanding, total ....do....	23,783	23,904	23,270	23,632	24,152	23,551	24,821	25,216	24,747	25,855	26,740	25,825	26,478
Discounts and advances ....do....	328	598	133	676	952	59	1,270	1,318	477	1,591	1,895	156	1,735
United States Government securities ....do....	22,729	22,528	22,514	22,363	22,273	22,906	22,853	23,146	23,694	23,575	23,821	24,697	23,944
Gold certificate reserves ....do....	21,731	21,992	22,115	22,106	22,103	22,143	22,146	22,147	22,147	22,140	22,145	21,986	21,790
Liabilities, total ....do....	48,941	49,323	48,590	49,213	49,549	48,939	50,252	50,496	50,479	51,341	52,492	51,852	51,948
Deposits, total ....do....	21,004	21,336	20,746	21,175	21,412	20,559	21,952	22,056	21,455	22,273	22,583	21,344	22,515
Member-bank reserve balances ....do....	20,077	19,982	19,733	19,940	19,778	19,381	20,323	20,411	20,066	20,616	21,149	19,950	20,611
Excess reserves (estimated) ....do....	634	728	492	797	591	−192	495	835	319	620	795	−570	614
Federal Reserve notes in circulation ....do....	24,405	24,423	24,371	24,332	24,567	24,826	24,843	25,119	25,215	25,426	25,949	26,250	25,638
Reserve ratio ....percent..	47.9	48.1	49.0	48.6	48.1	48.8	47.3	46.9	47.5	46.4	45.6	46.2	45.3

r Revised. p Preliminary. †Revised series. See note "†" on p. S-13. *New series. Data beginning 1947 will be shown later.
§Rates as of February 1, 1953: Common labor, $1.817; skilled labor, $2.946.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

FINANCE—Continued

	January	February	March	April	May	June	July	August	September	October	November	December	January
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted .... mil. of dol.	54,328	52,683	51,162	52,303	52,863	51,708	52,766	52,275	52,317	53,586	54,392	54,648	54,799
Demand, except interbank:													
Individuals, partnerships, and corporations mil. of dol.	54,798	53,646	51,729	52,913	53,152	52,818	53,189	53,253	53,835	54,799	55,454	57,523	55,379
States and political subdivisions .... do	3,694	3,599	3,710	4,070	4,021	3,705	3,698	3,558	3,515	3,561	3,559	3,746	3,845
United States Government .... do	1,644	2,545	3,666	3,184	2,917	6,914	4,793	3,144	3,561	3,450	3,784	3,517	2,337
Time, except interbank, total .... do	16,070	16,205	16,318	16,383	16,509	16,631	16,651	16,706	16,829	16,929	16,974	17,262	17,226
Individuals, partnerships, and corporations mil. of dol.	15,176	15,275	15,385	15,444	15,554	15,689	15,687	15,751	15,883	16,002	16,027	16,303	16,261
States and political subdivisions .... do	728	761	764	767	780	763	779	765	756	738	751	758	765
Interbank (demand and time) .... do	11,834	11,481	12,042	10,998	10,895	11,990	11,274	11,965	12,261	12,175	12,492	13,612	11,985
Investments, total .... do	39,260	38,833	38,316	38,563	38,983	41,019	40,800	39,503	39,093	39,747	40,215	39,812	39,054
U. S. Government obligations, direct and guaranteed, total .... mil. of dol.	32,419	31,892	31,163	31,456	31,719	33,582	33,267	31,932	31,579	32,361	32,947	32,502	31,687
Bills .... do	4,319	3,855	3,415	3,624	3,544	3,734	3,313	2,582	2,513	3,610	4,460	4,087	3,644
Certificates .... do	3,698	3,798	3,611	3,684	3,728	3,885	3,700	3,211	2,617	2,433	2,445	2,422	2,413
Bonds and guaranteed obligations .... do	18,456	18,286	18,220	18,274	18,524	20,016	20,288	20,149	20,121	20,057	19,974	20,004	19,709
Notes .... do	5,946	5,953	5,917	5,874	5,923	5,947	5,966	5,990	6,328	6,261	6,068	5,989	5,921
Other securities .... do	6,841	6,941	7,153	7,107	7,264	7,437	7,533	7,571	7,514	7,386	7,268	7,310	7,367
Loans, total .... do	34,757	34,693	34,795	34,770	34,863	36,472	35,315	35,685	36,680	37,238	38,051	38,692	38,287
Commercial, industrial, and agricultural .... do	21,160	21,157	21,172	20,796	20,530	20,567	20,581	21,017	21,671	22,274	22,949	r 23,206	22,837
To brokers and dealers in securities .... do	969	1,077	1,278	1,695	1,885	2,792	1,988	1,461	1,416	1,437	1,606	1,995	1,536
Other loans for purchasing or carrying securities mil. of dol.	667	660	677	660	659	789	717	792	767	742	725	797	790
Real-estate loans .... do	5,669	5,652	5,657	5,674	5,690	5,726	5,764	5,824	5,890	5,945	5,992	6,005	6,031
Loans of banks .... do	822	691	540	438	463	759	386	614	826	618	431	149	478
Other loans .... do	6,011	5,999	6,021	6,056	6,187	6,393	6,436	6,537	6,670	6,784	6,918	r 7,127	7,208
Money and interest rates:♂													
Bank rates on business loans:													
In 19 cities .... percent	----	----	3.45	----	----	3.51	----	----	3.49	----	----	3.51	----
New York City .... do	----	----	3.23	----	----	3.27	----	----	3.29	----	----	3.33	----
7 other northern and eastern cities .... do	----	----	3.47	----	----	3.46	----	----	3.44	----	----	3.49	----
11 southern and western cities .... do	----	----	3.79	----	----	3.90	----	----	3.84	----	----	3.84	----
Discount rate (N. Y. F. R. Bank) .... do	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	2.00
Federal intermediate credit bank loans .... do	2.73	2.73	2.73	2.73	2.73	2.73	2.72	2.71	2.71	2.71	2.71	2.71	2.71
Federal land bank loans .... do	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17
Open market rates, New York City:													
Acceptances, prime, bankers', 90 days .... do	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.82
Commercial paper, prime, 4–6 months .... do	2.38	2.38	2.38	2.35	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31
Call loans, renewal (N. Y. S. E.) .... do	2.45	2.38	2.38	2.38	2.38	2.38	2.38	2.57	2.63	2.63	2.63	2.63	2.63
Time loans, 90 days (N. Y. S. E.) .... do	2.56	2.56	2.56	2.56	2.56	2.56	2.56	2.61	2.63	2.63	2.63	2.63	2.63
Yield on U. S. Govt. securities:													
3-month bills .... do	1.688	1.574	1.658	1.623	1.710	1.700	1.824	1.876	1.786	1.783	1.862	2.126	2.042
3–5 year taxable issues .... do	2.08	2.07	2.02	1.93	1.95	2.04	2.14	2.29	2.28	2.26	2.25	2.30	[1] 2.39
Savings deposits, balance to credit of depositors:													
New York State savings banks .... mil. of dol.	12,208	12,267	12,382	12,438	12,531	12,678	12,730	12,786	12,896	12,943	13,046	13,257	13,359
U. S. postal savings .... do	2,695	r 2,681	2,669	2,651	2,633	r 2,617	2,601	2,586	2,572	2,561	2,552	p 2,542	p 2,535
CONSUMER CREDIT													
Total consumer credit, end of month .... mil. of dol.	20,126	19,717	19,565	19,788	20,293	20,961	21,213	21,433	21,657	22,289	r 22,798	p 23,973	p 23,734
Instalment credit, total .... do	13,314	13,185	13,156	13,319	13,806	14,409	14,745	14,939	15,193	15,573	r 15,885	p 16,513	p 16,555
Sale credit, total .... do	7,322	7,158	7,047	7,099	7,421	7,820	8,039	8,149	8,339	8,653	8,917	p 9,405	p 9,383
Automobile dealers .... do	3,962	3,927	3,891	3,946	4,171	4,446	4,597	4,634	4,708	4,882	5,038	p 5,205	p 5,314
Department stores and mail-order houses mil. of dol.	1,129	1,082	1,060	1,064	1,101	1,132	1,142	1,166	1,217	1,278	1,333	p 1,461	p 1,425
Furniture stores .... do	933	909	893	894	924	954	974	995	1,013	1,045	1,069	p 1,147	p 1,105
Household-appliance stores .... do	592	567	548	541	551	588	612	625	648	666	672	p 709	p 684
All other retail stores (incl. jewelry) .... do	706	673	655	654	674	700	714	729	753	782	805	p 883	p 855
Cash loans, total .... do	5,992	6,027	6,109	6,220	6,385	6,589	6,706	6,790	6,854	6,920	r 6,968	p 7,108	p 7,172
Commercial banks .... do	2,521	2,542	2,593	2,642	2,726	2,838	2,892	2,931	2,971	3,011	3,039	p 3,093	p 3,134
Credit unions .... do	541	545	553	568	589	614	631	647	662	677	683	p 698	p 701
Industrial banks .... do	300	301	303	307	319	330	341	346	352	359	361	p 365	p 366
Industrial-loan companies .... do	230	232	235	239	246	254	259	263	264	266	268	p 273	p 272
Insured repair and modernization loans mil. of dol.	951	956	963	983	1,004	1,024	1,032	1,039	1,044	1,045	r 1,046	p 1,047	p 1,046
Small-loan companies .... do	1,273	1,275	1,285	1,302	1,320	1,346	1,366	1,377	1,375	1,376	1,384	p 1,439	p 1,458
Miscellaneous lenders .... do	176	176	177	179	181	183	185	187	186	186	187	p 193	p 195
Charge accounts .... do	4,253	3,967	3,855	3,913	3,921	3,980	3,891	3,902	3,848	4,075	4,242	p 4,759	p 4,439
Single-payment loans .... do	1,445	1,448	1,443	1,437	1,431	1,435	1,443	1,456	1,469	1,488	r 1,515	p 1,549	p 1,578
Service credit .... do	1,114	1,117	1,111	1,119	1,135	1,137	1,134	1,136	1,147	1,153	1,156	p 1,152	p 1,162
Consumer instalment loans made during the month, by principal lending institutions:													
Commercial banks .... mil. of dol.	393	373	429	429	479	497	473	418	423	449	392	p 465	p 436
Credit unions .... do	85	91	95	103	116	122	113	105	105	113	97	p 119	p 103
Industrial banks .... do	46	46	52	50	52	56	53	50	51	55	47	p 60	p 54
Industrial-loan companies .... do	38	37	41	39	44	44	42	41	39	45	39	p 48	p 41
Small-loan companies .... do	184	181	216	211	236	248	238	211	196	209	214	p 327	p 192
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total .... mil. of dol.	5,153	6,194	10,800	5,187	4,688	10,220	3,649	4,585	6,875	3,355	4,731	6,350	5,232
Receipts, net .... do	4,953	5,553	9,886	4,323	3,809	9,796	3,316	4,050	6,585	3,099	4,151	6,003	5,061
Customs .... do	44	43	44	47	45	45	48	47	52	65	44	51	51
Income and employment taxes .... do	3,944	5,258	9,816	4,186	3,663	9,147	2,464	3,546	5,834	2,227	3,624	5,024	4,130
Miscellaneous internal revenue .... do	826	805	825	849	828	845	949	862	877	923	888	939	842
All other receipts .... do	339	88	115	105	152	183	188	130	112	139	175	336	209
Expenditures, total .... do	5,455	5,105	5,704	6,016	5,659	6,930	6,742	5,018	6,070	6,383	5,161	7,124	5,737
Interest on public debt .... do	228	142	689	350	172	1,518	320	183	559	572	185	1,146	235
Veterans Administration .... do	449	r 399	404	367	359	361	401	362	353	363	354	386	354
National defense and related activities .... do	3,414	3,155	3,425	3,775	3,791	3,699	3,884	2,971	4,008	3,723	3,302	4,081	3,632
All other expenditures .... do	1,363	r 1,409	1,186	1,523	1,337	1,353	2,137	1,502	1,150	1,725	1,319	1,511	1,516

r Revised. p Preliminary. [1] Beginning January 1, 1953, includes 2½ percent bond of March 15, 1956–58, and 2⅜ percent bond of June 15, 1958.

♂For bond yields see p. S–19.

FINANCE—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
FEDERAL GOVERNMENT FINANCE—Con.													
Public debt and guaranteed obligations:													
Gross debt (direct), end of month, total mil. of dol.	259,775	260,362	258,084	258,292	259,905	259,105	263,073	263,186	262,682	264,919	267,432	267,391	267,402
Interest-bearing, total do.	257,482	258,136	255,794	256,102	257,739	256,863	260,908	261,060	260,577	262,820	265,345	265,293	265,323
Public issues do.	221,249	221,776	219,301	219,356	220,540	219,124	222,963	222,753	222,216	224,430	226,557	226,143	226,226
Special issues do.	36,233	36,360	36,493	36,746	37,198	37,739	37,945	38,307	38,360	38,390	38,788	39,150	39,097
Noninterest bearing do.	2,294	2,226	2,290	2,191	2,167	2,242	2,165	2,125	2,105	2,099	2,087	2,098	2,079
Obligations guaranteed by U. S. Government, end of month mil. of dol.	38	37	41	44	45	46	34	39	40	45	51	54	48
U. S. Savings bonds:													
Amount outstanding, end of month do.	57,809	57,821	57,814	57,772	57,739	57,807	57,827	57,868	57,871	57,903	57,958	58,046	58,237
Sales, series E, F, and G do.	440	338	330	313	292	364	367	356	330	347	303	375	504
Redemptions do.	492	410	428	437	422	431	467	399	416	398	346	422	435
Government corporations and credit agencies:													
Assets, except interagency, total mil. of dol.	-----	-----	26,858	-----	-----	27,933	-----	-----	28,922	-----	-----	-----	-----
Loans receivable, total (less reserves) do.	-----	-----	14,422	-----	-----	15,913	-----	-----	16,890	-----	-----	-----	-----
To aid agriculture do.	-----	-----	4,239	-----	-----	4,058	-----	-----	4,563	-----	-----	-----	-----
To aid home owners do.	-----	-----	2,363	-----	-----	2,387	-----	-----	2,437	-----	-----	-----	-----
To aid railroads do.	-----	-----	98	-----	-----	85	-----	-----	84	-----	-----	-----	-----
To aid other industries do.	-----	-----	473	-----	-----	464	-----	-----	480	-----	-----	-----	-----
To aid banks do.	-----	-----	(1)	-----	-----	(1)	-----	-----	(1)	-----	-----	-----	-----
To aid other financial institutions do.	-----	-----	597	-----	-----	653	-----	-----	716	-----	-----	-----	-----
Foreign loans do.	-----	-----	6,096	-----	-----	7,617	-----	-----	7,826	-----	-----	-----	-----
All other do.	-----	-----	731	-----	-----	801	-----	-----	933	-----	-----	-----	-----
Commodities, supplies, and materials do.	-----	-----	1,322	-----	-----	1,350	-----	-----	1,377	-----	-----	-----	-----
U. S. Government securities do.	-----	-----	2,422	-----	-----	2,364	-----	-----	2,371	-----	-----	-----	-----
Other securities do.	-----	-----	3,451	-----	-----	3,438	-----	-----	3,436	-----	-----	-----	-----
Land, structures, and equipment do.	-----	-----	3,406	-----	-----	3,186	-----	-----	3,212	-----	-----	-----	-----
All other assets do.	-----	-----	1,835	-----	-----	1,683	-----	-----	1,636	-----	-----	-----	-----
Liabilities, except interagency, total do.	-----	-----	2,499	-----	-----	2,472	-----	-----	2,774	-----	-----	-----	-----
Bonds, notes, and debentures:													
Guaranteed by the United States do.	-----	-----	38	-----	-----	44	-----	-----	39	-----	-----	-----	-----
Other do.	-----	-----	1,214	-----	-----	1,228	-----	-----	1,301	-----	-----	-----	-----
Other liabilities do.	-----	-----	1,247	-----	-----	1,200	-----	-----	1,434	-----	-----	-----	-----
Privately owned interest do.	-----	-----	349	-----	-----	357	-----	-----	367	-----	-----	-----	-----
U. S. Government interest do.	-----	-----	24,010	-----	-----	25,104	-----	-----	25,780	-----	-----	-----	-----
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total♂ mil. of dol.	816	803	800	795	778	754	751	753	769	787	790	793	786
Industrial and commercial enterprises, including national defense♂ mil. of dol.	439	433	432	430	420	425	424	427	444	458	464	472	469
Financial institutions do.	79	76	73	71	68	55	54	53	53	51	50	47	47
Railroads do.	99	96	96	95	95	83	82	82	82	82	80	80	80
States, territories, and political subdivisions do.	19	18	19	19	16	16	16	16	16	22	22	22	22
Republic of the Philippines do.	57	57	57	57	57	54	54	54	54	54	54	54	51
Mortgages purchased do.	78	77	77	76	76	75	74	74	73	73	72	72	71
Other loans do.	45	45	46	46	46	46	47	47	47	47	47	47	46
LIFE INSURANCE													
Assets, admitted:													
All companies (Institute of Life Insurance), estimated total‡ mil. of dol.	68,554	68,907	69,250	69,604	69,959	70,334	70,774	71,123	71,578	72,034	72,415	73,034	73,621
Securities and mortgages‡ do.	61,385	61,734	62,125	62,500	62,789	63,083	63,590	63,855	64,205	64,665	65,010	65,332	65,948
49 companies (Life Insurance Association of America), total mil. of dol.	r 60,670	60,640	60,938	61,237	61,547	61,857	62,201	62,495	62,808	63,159	63,479	64,092	64,797
Bonds and stocks, book value, total do.	r 38,278	38,187	38,385	38,587	38,692	38,780	39,079	39,184	39,310	39,565	39,757	39,915	40,473
Govt. (domestic and foreign), total do.	r 11,807	11,706	11,588	11,546	11,275	11,096	11,134	11,131	11,127	10,924	10,967	10,867	10,984
U. S. Government do.	r 9,592	9,514	9,436	9,409	9,151	8,989	9,007	9,025	9,044	8,887	8,935	8,837	8,926
Public utility do.	r 10,922	10,846	10,909	10,961	11,030	11,066	11,109	11,184	11,212	11,346	11,362	11,409	11,552
Railroad do.	r 3,186	3,164	3,182	3,185	3,196	3,238	3,251	3,253	3,281	3,301	3,314	3,336	3,397
Other do.	r 12,364	12,470	12,706	12,895	13,190	13,380	13,585	13,615	13,690	13,994	14,115	14,304	14,541
Cash do.	r 929	851	785	773	780	847	750	758	820	803	767	872	827
Mortgage loans, total do.	r 16,241	16,336	16,459	16,583	16,719	16,852	16,976	17,082	17,188	17,311	17,411	17,583	17,774
Farm do.	r 1,357	1,375	1,388	1,406	1,423	1,439	1,454	1,463	1,471	1,481	1,490	1,503	1,512
Other do.	r 14,884	14,961	15,071	15,176	15,296	15,413	15,521	15,619	15,717	15,830	15,921	16,080	16,262
Policy loans and premium notes do.	r 2,219	2,206	2,217	2,226	2,236	2,246	2,254	2,262	2,270	2,276	2,280	2,284	2,310
Real-estate holdings do.	r 1,434	1,445	1,464	1,471	1,483	1,498	1,510	1,520	1,526	1,540	1,550	1,655	1,658
Other admitted assets do.	r 1,569	1,615	1,628	1,597	1,637	1,633	1,634	1,688	1,694	1,664	1,714	1,784	1,756
Life Insurance Agency Management Association:													
Insurance written (new paid-for insurance):													
Value, estimated total§ mil. of dol.	2,031	2,179	2,495	2,571	2,803	2,589	2,442	2,319	2,504	2,661	2,516	3,319	2,350
Group and wholesale§ do.	191	244	246	339	582	442	351	312	440	346	373	950	252
Industrial§ do.	382	454	530	497	537	464	420	442	470	499	474	421	432
Ordinary, total do.	1,458	1,481	1,719	1,735	1,684	1,683	1,671	1,565	1,594	1,816	1,669	1,948	1,666
New England do.	102	99	113	115	111	113	115	99	104	122	113	124	124
Middle Atlantic do.	333	329	384	406	388	382	377	334	347	411	398	426	424
East North Central do.	314	333	363	367	349	355	358	336	340	384	356	429	358
West North Central do.	126	129	144	142	147	148	148	141	140	160	136	172	137
South Atlantic do.	166	179	207	209	205	203	198	190	199	219	199	230	177
East South Central do.	60	61	72	69	67	69	67	64	67	77	71	84	63
West South Central do.	149	140	178	168	161	161	156	154	156	162	150	174	151
Mountain do.	52	53	69	63	64	60	62	61	59	68	61	78	50
Pacific do.	156	160	190	197	191	192	189	187	182	212	184	230	182
Institute of Life Insurance:													
Payments to policyholders and beneficiaries, estimated total thous. of dol.	389,502	329,638	366,424	344,261	336,714	339,822	338,501	318,461	322,636	339,557	304,060	417,402	399,041
Death claim payments do.	167,995	148,934	155,851	149,388	150,656	148,980	154,506	145,944	146,410	154,860	141,626	168,314	169,068
Matured endowments do.	46,560	38,984	41,738	38,111	37,479	35,126	33,809	31,584	34,400	39,111	32,337	40,498	42,909
Disability payments do.	9,887	8,273	8,351	8,666	8,367	8,651	8,845	8,229	8,253	9,220	7,874	9,244	9,851
Annuity payments do.	38,294	28,819	30,826	30,671	29,175	31,177	31,200	29,886	28,532	31,605	28,595	28,870	42,973
Surrender values do.	52,774	50,648	57,169	58,473	55,895	50,453	52,947	47,978	48,768	52,916	45,127	53,198	53,217
Policy dividends do.	73,992	53,980	72,489	58,952	55,142	65,435	57,194	54,840	56,273	51,845	48,501	117,278	81,023

r Revised. 1 Less than $500,000.

♂Includes loans under the Defense Production Act of 1950.

‡Revisions for January–July 1950 are shown in corresponding note in the October 1951 SURVEY.

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

FINANCE—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
LIFE INSURANCE—Continued													
Life Insurance Association of America:													
Premium income (39 cos.), total...thous. of dol.	549,118	540,742	647,575	520,597	583,172	617,890	550,760	560,435	594,066	555,235	554,584	847,255	....
Accident and health...do	53,541	58,392	63,831	61,474	65,448	60,836	62,430	65,307	66,237	66,888	70,794	89,441	....
Annuities...do	90,144	72,425	84,833	65,077	65,718	71,293	86,209	67,392	69,008	76,978	67,806	173,680	....
Group...do	60,164	47,211	52,941	46,677	46,683	46,790	52,221	43,687	47,491	47,442	46,061	66,567	....
Industrial...do	63,880	66,827	87,382	62,142	85,525	88,711	56,801	79,894	85,313	71,553	68,809	107,251	....
Ordinary...do	281,389	295,887	358,588	285,227	319,798	350,260	293,099	304,155	326,017	292,374	301,114	410,316	....
MONETARY STATISTICS													
Gold and silver:													
Gold:													
Monetary stock, U. S....mil. of dol.	22,951	23,190	23,290	23,297	23,296	23,346	23,350	23,344	23,342	23,339	23,337	23,187	22,986
Net release from earmark§...thous. of dol.	137,452	152,219	−103,092	−75,357	27,084	19,266	−31,394	−32,620	−13,776	−92,430	−29,004	−263,189	−171,747
Exports...do	13,223	17,805	1,473	1,313	2,824	3,445	1,580	2,861	1,244	2,988	1,580	5,587	3,867
Imports...do	76,864	168,129	158,600	97,932	30,060	40,051	26,047	5,947	34,590	86,465	1,872	13,697	1,653
Production, reported monthly total...do	62,527	61,024	63,285	63,319	66,202	....	....	....	....	....	....	....	....
Africa...do	38,741	36,602	38,830	38,557	40,033	38,739	39,886	39,673	39,411	40,114	....	....	....
Canada...do	12,410	12,343	12,765	12,710	12,806	12,475	13,062	12,944	13,408	14,122	13,600	....	....
United States...do	4,962	4,848	4,647	4,961	5,147	5,461	6,403	6,498	6,212	6,769	6,031	5,883	....
Silver:													
Exports...do	157	513	142	587	1,535	215	236	216	382	411	258	270	1,318
Imports...do	6,125	6,177	8,126	4,678	4,680	5,038	5,733	4,877	4,499	7,778	5,009	4,578	10,905
Price at New York...dol. per fine oz.	.880	.880	.880	.880	.854	.828	.829	.833	.833	.833	.833	.833	.845
Production:													
Canada...thous. of fine oz.	1,778	2,016	2,081	2,529	2,273	1,882	1,809	2,220	1,787	1,854	r 2,425	....	....
Mexico...do	3,338	2,605	5,318	4,768	3,199	3,976	3,858	2,921	3,107	9,525	3,877	3,863	....
United States...do	3,766	3,430	3,854	4,043	3,273	3,292	3,307	2,272	3,235	3,682	2,998	3,093	3,362
Money supply:													
Currency in circulation...mil. of dol.	28,386	28,465	28,473	28,464	28,767	29,026	28,978	29,293	29,419	29,644	30,236	30,433	29,691
Deposits and currency, total...do	191,600	191,500	192,300	192,200	192,900	194,960	p 197,200	p 197,000	p 197,900	p 199,900	p 202,700	p 203,800	p 202,000
Foreign banks deposits, net...do	2,100	2,200	2,200	2,200	2,300	2,319	p 2,600	p 2,600	p 2,500	p 2,500	p 2,500	p 2,400	p 2,400
U. S. Government balances...do	4,300	5,900	7,100	6,300	6,300	7,737	p 8,900	p 8,200	p 8,100	p 7,200	p 8,600	p 6,900	p 6,300
Deposits (adjusted) and currency, total...do	185,200	183,400	182,900	183,800	184,400	184,904	p 185,800	p 186,200	p 187,400	p 190,200	p 191,600	p 194,500	p 193,300
Demand deposits, adjusted...do	97,900	95,700	94,800	95,100	95,300	94,754	p 95,700	p 95,800	p 96,400	p 98,600	p 99,400	p 101,200	p 100,500
Time deposits...do	61,700	62,000	62,400	62,700	63,000	63,676	p 63,800	p 64,100	p 64,500	p 64,900	p 64,800	p 65,700	p 66,000
Currency outside banks...do	25,600	25,600	25,700	25,900	26,000	26,474	p 26,200	p 26,300	p 26,600	p 26,700	p 27,400	p 27,500	p 26,800
Turn-over of demand deposits except interbank and U. S. Government, annual rate:													
New York City...ratio of debits to deposits.	30.1	32.5	34.0	34.4	34.3	38.6	35.1	31.4	34.6	34.4	36.3	41.9	36.2
Other leading cities...do	20.6	21.4	22.0	21.1	21.3	22.2	20.7	20.2	21.5	21.3	22.8	23.1	22.0
PROFITS AND DIVIDENDS (QUARTERLY)													
Manufacturing corporations (Federal Reserve):‡													
Profits after taxes, total (200 corps.)...mil. of dol.	....	....	815	....	....	624	....	....	683	....	....	....	....
Durable goods, total (106 corps.)...do	....	....	501	....	....	338	....	....	375	....	....	....	....
Primary metals and products (39 corps.)...do	....	....	220	....	....	29	....	....	102	....	....	....	....
Machinery (27 corps.)...do	....	....	81	....	....	80	....	....	91	....	....	....	....
Automobiles and equipment (15 corps.)...do	....	....	170	....	....	191	....	....	144	....	....	....	....
Nondurable goods, total (94 corps.)...do	....	....	314	....	....	287	....	....	308	....	....	....	....
Food and kindred products (28 corps.)...do	....	....	40	....	....	42	....	....	49	....	....	....	....
Chemicals and allied products (26 corps.)...do	....	....	108	....	....	105	....	....	107	....	....	....	....
Petroleum refining (14 corps.)...do	....	....	129	....	....	111	....	....	114	....	....	....	....
Dividends, total (200 corps.)...do	....	....	482	....	....	476	....	....	475	....	....	....	....
Durable goods (106 corps.)...do	....	....	273	....	....	270	....	....	270	....	....	....	....
Nondurable goods (94 corps.)...do	....	....	210	....	....	206	....	....	205	....	....	....	....
Electric utilities, profits after taxes (Fed. Res.)‡ mil. of dol.	....	....	257	....	....	214	....	....	207	....	....	....	....
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.	1,232	855	1,220	1,576	1,584	1,409	1,519	810	962	1,381	873	....	....
New capital, total...do	930	697	1,139	1,273	1 1,278	1,251	1,393	461	808	1 1,225	629	....	....
Domestic, total...do	929	667	994	1,237	1,109	1,239	1,381	461	800	1,157	601	....	....
Corporate...do	541	346	812	704	677	587	1,137	202	363	852	292	....	....
Federal agencies...do	39	36	38	80	56	38	20	56	0	0	130	....	....
Municipal, State, etc...do	349	285	144	452	376	615	224	203	437	305	179	....	....
Foreign...do	1	30	145	36	119	11	12	0	9	8	28	....	....
Refunding, total...do	302	158	81	303	306	158	126	349	154	156	244	....	....
Domestic, total...do	302	158	81	299	306	155	126	349	154	156	244	....	....
Corporate...do	10	74	13	40	151	3	50	153	72	80	23	....	....
Federal agencies...do	71	76	63	257	144	141	74	188	79	72	172	....	....
Municipal, State, etc...do	221	8	4	2	11	11	2	7	2	4	49	....	....
Securities and Exchange Commission:‡													
Estimated gross proceeds, total...do	2,194	1,698	1,649	2,336	2,494	2,452	6,441	1,175	1,339	r 2,046	r 1,135	2,137	1,619
By type of security:													
Bonds and notes, total...do	2,063	1,534	1,425	2,139	2,248	2,255	6,251	1,095	1,257	r 1,869	r 1,067	1,896	1,447
Corporate...do	474	314	748	771	870	652	1,309	348	381	r 979	r 343	725	351
Common stock...do	48	154	161	135	163	112	157	50	45	r 1,170	r 48	181	116
Preferred stock...do	83	10	63	61	82	84	33	29	37	r 8	r 21	59	56
By type of issuer:													
Corporate, total...do	605	478	972	967	1,116	848	1,309	428	463	r 1,156	r 412	966	522
Manufacturing...do	354	291	373	353	570	291	356	135	187	r 659	r 198	338	135
Public utility...do	186	112	400	271	281	355	256	107	171	r 349	r 48	220	249
Railroad...do	17	29	12	34	120	52	46	95	12	15	27	58	40
Communication...do	2	3	6	48	26	29	495	22	19	r 27	r 49	97	3
Real estate and financial...do	15	13	20	57	40	70	69	14	26	r 60	r 54	51	65
Noncorporate, total...do	1,589	1,220	677	1,368	1,378	1,603	5,132	747	876	r 890	r 724	1,171	1,096
U. S. Government...do	1,024	967	515	722	928	978	4,898	544	444	531	480	547	611
State and municipal...do	565	222	145	397	396	624	226	201	428	294	219	389	376

r Revised. p Preliminary. [1] Includes International Bank securities not shown separately.
§ Or increase in earmarked gold (—).
‡ Revisions for 1939—1st quarter of 1951 for manufacturing corporations and electric utilities and for January–March 1951 for SEC data will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
FINANCE—Continued													
SECURITIES ISSUED—Continued													
Securities and Exchange Commission‡—Continued													
New corporate security issues:													
Estimated net proceeds, total.....mil. of dol..	595	469	954	951	1,097	836	1,290	420	456	r 1,141	r 406	955	513
Proposed uses of proceeds:													
New money, total.....do...	559	413	875	844	925	747	1,234	280	386	r 875	r 332	859	466
Plant and equipment.....do...	487	278	655	613	735	553	1.053	215	288	r 615	r 226	742	379
Working capital.....do...	72	134	221	232	189	194	180	65	98	r 260	r 106	117	87
Retirement of debt and stock, total..do...	23	49	60	83	163	84	48	130	63	r 255	r 47	58	42
Funded debt.....do...	8	35	15	9	126	38	34	119	45	r 91	r 31	31	18
Other debt.....do...	15	13	45	70	38	46	14	5	14	r 161	r 11	26	22
Preferred stock.....do...	0	1	(1)	3	0	0	0	5	3	3	r 5	1	2
Other purposes.....do...	13	7	19	24	9	5	8	10	7	r 11	r 27	38	5
Proposed uses by major groups:													
Manufacturing, total.....do...	349	285	366	350	559	287	351	132	185	r 650	r 196	334	132
New money.....do...	331	238	336	329	502	255	329	89	131	r 505	r 149	263	115
Retirement of debt and stock.....do...	11	43	20	15	56	31	21	36	53	r 137	27	39	15
Public utility, total.....do...	184	110	393	265	276	349	250	105	168	r 345	r 48	217	246
New money.....do...	177	107	365	256	256	331	248	102	165	r 232	r 48	215	240
Retirement of debt and stock.....do...	7	3	28	7	20	17	1	3	0	114	0	2	6
Railroad, total.....do...	17	29	12	34	119	51	46	94	12	15	27	57	39
New money.....do...	17	29	12	34	41	16	46	10	12	13	15	42	26
Retirement of debt and stock.....do...	0	0	0	0	78	35	0	85	0	1	12	15	14
Communication, total.....do...	2	3	6	47	26	29	493	22	18	26	r 49	97	3
New money.....do...	2	3	6	45	26	29	493	22	18	r 26	r 47	96	3
Retirement of debt and stock.....do...	(1)	0	(1)	3	0	0	0	0	(1)	1	r 1	(1)	0
Real estate and financial, total.....do...	14	13	20	56	40	70	68	14	25	r 57	r 53	51	64
New money.....do...	11	12	15	55	34	68	41	9	16	r 57	r 44	49	62
Retirement of debt and stock.....do...	1	(1)	2	0	5	0	24	4	8	r (1)	6	1	1
State and municipal issues (Bond Buyer):													
Long-term.....thous. of dol..	574,694	303,614	150,618	456,005	406,484	637,232	245,344	211,533	473,750	309,105	229,897	r 403,043	376,029
Short-term.....do...	93,863	156,037	200,194	172,674	232,726	120,022	266,630	232,288	96,518	161,739	24,376	r 292,085	290,057
COMMODITY MARKETS													
Volume of trading in grain futures:													
Corn.....mil. of bu..	248	220	191	219	198	229	233	233	210	257	226	288	230
Wheat.....do...	338	304	286	364	286	378	461	349	250	229	265	291	254
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks.....mil. of dol..	—	—	—	—	—	365	—	—	—	—	—	343	—
Customers' debit balances (net).....do...	1,289	1,280	1,293	1,315	1,312	1,327	1,387	1,338	1,333	1,316	1,347	1,362	1,345
Customers' free credit balances.....do...	809	790	756	756	725	708	692	675	692	692	706	724	732
Money borrowed.....do...	633	652	734	818	847	912	1,126	926	891	860	878	920	907
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), total§.....dollars..	98.01	97.83	98.26	98.87	98.82	98.61	98.43	98.14	97.46	98.05	98.19	97.81	97.66
Domestic.....do...	98.49	98.30	98.75	99.36	99.31	99.10	98.88	98.57	97.87	98.50	98.62	98.25	98.09
Foreign.....do...	73.48	73.39	73.07	73.75	73.70	73.69	75.52	76.12	76.11	75.32	75.97	75.84	75.50
Standard and Poor's Corporation:													
Industrial, utility, and railroad (A1+issues):													
Composite (17 bonds)....dol. per $100 bond..	115.6	116.5	115.9	116.2	116.3	116.1	116.0	115.8	115.7	114.7	115.2	115.3	114.5
Domestic municipal (15 bonds).....do...	130.8	132.1	131.4	132.7	131.9	130.9	130.4	128.6	126.6	125.0	125.4	125.3	124.0
U. S. Treasury bonds, taxable.....do...	96.27	96.77	96.87	2 97.95	98.91	98.32	98.40	97.09	96.86	96.44	96.96	96.37	95.77
Sales:													
Total, excluding U. S. Government bonds:													
All registered exchanges:													
Market value.....thous. of dol..	63,229	51,332	51,113	59,014	61,104	52,964	51,585	100,320	56,237	76,955	73,183	94,402	75,146
Face value.....do...	75,892	61,626	59,745	71,124	72,093	62,057	58,329	101,867	61,325	85,250	83,953	105,865	85,722
New York Stock Exchange:													
Market value.....do...	60,802	49,298	49,640	57,456	59,632	51,432	50,210	98,416	54,113	74,892	71,599	92,009	73,014
Face value.....do...	72,524	58,610	57,821	67,299	69,663	59,968	56,686	99,742	58,855	82,455	81,988	102,843	82,187
New York Stock Exchange, exclusive of stopped sales, face value, total§.....thous. of dol..	66,971	49,109	58,123	61,624	59,323	62,055	62,242	59,136	61,127	69,082	78,042	86,042	80,397
U. S. Government.....do...	68	0	30	0	0	0	0	0	0	25	26	45	0
Other than U. S. Government, total§.....do...	66,903	49,109	58,093	61,624	59,323	62,055	62,242	59,136	61,127	69,057	78,016	85,997	80,397
Domestic.....do...	r 59,390	42,912	52,190	55,621	53,321	55,580	55,573	52,793	53,624	61,194	71,608	79,101	73,417
Foreign.....do...	r 7,398	6,174	5,858	5,918	5,933	6,410	6,544	6,269	7,395	7,777	6,341	6,819	6,912
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues§.....mil. of dol..	96,269	96,158	96,699	97,355	97,311	95,964	100,273	100,537	99,712	100,349	100,551	100,256	100,116
Domestic.....do...	94,537	94,431	94,978	95,625	95,583	94,238	98,401	98,656	97,838	98,494	98,621	98,276	98,200
Foreign.....do...	1,349	1,344	1,338	1,347	1,345	1,343	1,439	1,448	1,447	1,430	1,440	1,492	1,428
Face value, total, all issues§.....do...	98,221	98,292	98,415	98,466	98,474	97,315	101,871	102,444	102,315	102,341	102,405	102,502	102,510
Domestic.....do...	95,985	96,060	96,183	96,239	96,249	95,092	99,516	100,091	99,963	99,993	99,999	100,025	100,109
Foreign.....do...	1,836	1,832	1,831	1,827	1,825	1,823	1,905	1,902	1,902	1,898	1,896	1,967	1,891
Yields:													
Domestic corporate (Moody's).....percent..	3.24	3.18	3.19	3.16	3.16	3.17	3.17	3.18	3.19	3.22	3.20	3.19	3.22
By ratings:													
Aaa.....do...	2.98	2.93	2.96	2.93	2.93	2.94	2.95	2.94	2.95	3.01	2.98	2.97	3.02
Aa.....do...	3.05	3.01	3.03	3.01	3.00	3.03	3.04	3.06	3.07	3.08	3.06	3.05	3.09
A.....do...	3.32	3.25	3.24	3.20	3.20	3.20	3.19	3.21	3.22	3.24	3.24	3.22	3.25
Baa.....do...	3.59	3.53	3.51	3.50	3.49	3.50	3.50	3.51	3.52	3.54	3.53	3.51	3.51
By groups:													
Industrial.....do...	3.00	2.97	2.99	2.97	2.97	2.98	2.99	3.00	3.02	3.05	3.05	3.04	3.07
Public utility.....do...	3.23	3.19	3.21	3.19	3.19	3.20	3.20	3.20	3.20	3.22	3.19	3.19	3.23
Railroad.....do...	3.48	3.38	3.36	3.32	3.31	3.32	3.33	3.34	3.36	3.39	3.37	3.34	3.36
Domestic municipal:													
Bond Buyer (20 bonds).....do...	2.08	2.07	2.05	2.03	2.10	2.15	2.15	2.28	2.34	2.38	2.37	2.38	2.46
Standard and Poor's Corp. (15 bonds).....do...	2.10	2.04	2.07	2.01	2.05	2.10	2.12	2.22	2.33	2.42	2.40	2.40	2.47
U. S. Treasury bonds, taxable.....do...	2.74	2.71	2.70	2 2.64	2.57	2.61	2.61	2.70	2.71	2.74	2.71	2.75	2.80

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

‡Revisions for January–March 1951 will be shown later.

§Sales and value figures include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included also in computing average price of all listed bonds.

FINANCE—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
SECURITY MARKETS—Continued													
Stocks													
Cash dividend payments publicly reported:‡													
Total dividend payments.....mil. of dol..	505.7	181.4	1,202.1	533.5	233.5	1,176.4	541.7	230.8	1,158.3	522.7	248.7	1,742.3	548.1
Finance.....do....	107.4	42.3	75.9	93.0	44.8	79.8	127.0	50.3	77.7	99.0	63.0	193.5	125.6
Manufacturing.....do....	169.6	64.4	813.5	195.2	117.7	754.0	198.5	106.1	754.9	201.9	113.5	1,038.1	170.5
Mining.....do....	4.7	2.3	97.6	8.2	3.4	97.6	6.8	3.3	95.0	8.1	2.1	154.4	5.0
Public utilities:													
Communications.....do....	83.4	.7	25.5	89.8	.8	42.4	88.9	.8	42.0	88.9	.9	47.8	95.7
Heat, light, and power.....do....	53.2	46.3	74.2	57.6	48.6	76.2	55.9	49.1	75.7	56.8	51.5	95.0	64.3
Railroad.....do....	17.8	7.1	51.6	24.1	3.3	55.8	12.4	6.4	42.4	14.9	2.9	88.4	18.2
Trade.....do....	56.8	15.0	39.8	53.9	10.4	45.6	38.7	10.4	47.1	40.5	8.0	79.4	57.0
Miscellaneous.....do....	12.8	3.3	24.0	11.7	4.5	25.0	13.5	4.4	23.5	12.6	6.8	45.7	11.8
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks) dollars..	3.92	3.92	3.92	3.94	3.95	3.96	3.96	3.96	3.95	3.95	3.93	3.93	3.95
Industrial (125 stocks).....do....	4.18	4.18	4.19	4.21	4.22	4.22	4.22	4.22	4.20	4.18	4.17	4.16	4.16
Public utility (24 stocks).....do....	1.90	1.89	1.91	1.91	1.91	1.91	1.91	1.92	1.92	1.92	1.92	1.92	1.93
Railroad (25 stocks).....do....	2.55	2.64	2.65	2.65	2.67	2.69	2.69	2.71	2.81	2.85	2.87	2.87	2.88
Bank (15 stocks).....do....	2.64	2.64	2.60	2.60	2.63	2.64	2.64	2.64	2.68	2.68	2.66	2.75	2.84
Insurance (10 stocks).....do....	2.84	2.84	2.84	2.84	2.84	2.88	2.88	2.87	2.87	2.88	2.98	2.98	2.99
Price per share, end of month (200 stocks)..do....	70.90	68.39	71.35	68.29	69.96	72.61	73.47	72.57	71.09	71.02	74.42	76.66	76.69
Industrial (125 stocks).....do....	75.09	72.00	75.63	71.73	73.59	77.01	78.01	76.52	74.58	74.35	78.20	80.89	80.37
Public utility (24 stocks).....do....	34.42	34.41	34.73	33.97	34.57	34.65	35.09	36.15	36.34	36.25	37.36	37.85	38.40
Railroad (25 stocks).....do....	42.26	41.59	45.28	43.80	45.49	47.68	47.97	47.70	46.57	46.43	49.74	51.66	52.19
Yield (200 stocks).....percent..	5.53	5.73	5.49	5.77	5.65	5.45	5.39	5.46	5.56	5.56	5.28	5.13	5.15
Industrial (125 stocks).....do....	5.57	5.81	5.54	5.87	5.73	5.48	5.41	5.51	5.63	5.62	5.33	5.14	5.18
Public utility (24 stocks).....do....	5.52	5.49	5.50	5.62	5.53	5.51	5.44	5.31	5.28	5.30	5.14	5.07	5.03
Railroad (25 stocks).....do....	6.03	6.35	5.85	6.05	5.87	5.64	5.61	5.68	6.03	6.14	5.77	5.56	5.52
Bank (15 stocks).....do....	4.41	4.50	4.41	4.58	4.57	4.56	4.52	4.39	4.23	4.29	4.19	4.18	4.29
Insurance (10 stocks).....do....	3.38	3.41	3.37	3.41	3.30	3.18	3.21	3.15	3.18	3.15	3.10	2.99	3.07
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks).....dollars..	----	----	6.68	----	----	6.50	----	----	6.50	----	----	----	----
Public utility (24 stocks).....do....	----	----	2.47	----	----	2.49	----	----	2.61	----	----	p 2.60	----
Railroad (25 stocks).....do....	----	----	r 5.50	----	----	r 5.77	----	----	r 7.86	----	----	r 11.71	----
Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.).....percent..	4.26	4.22	4.16	4.07	4.04	4.04	4.09	4.12	4.12	4.16	4.12	4.11	4.16
Prices:													
Dow-Jones & Co., Inc. (65 stocks).dol. per share..	99.39	98.31	100.02	100.24	100.87	104.26	106.25	107.10	105.29	103.92	107.25	111.67	112.25
Industrial (30 stocks).....do....	271.71	265.19	264.48	262.55	261.61	268.39	276.04	276.70	272.40	267.77	276.37	285.95	288.44
Public utility (15 stocks).....do....	48.61	48.87	49.80	49.13	49.29	49.81	49.86	50.75	50.30	49.59	51.04	52.06	52.20
Railroad (20 stocks).....do....	84.81	85.05	89.55	92.19	94.61	100.30	101.85	102.95	100.43	99.83	103.19	109.85	109.99
Standard and Poor's Corporation:													
Industrial, public utility, and railroad:§													
Combined index (480 stocks)...1935-39=100..	186.9	183.2	185.3	183.7	183.7	187.6	192.1	191.1	188.2	183.4	189.8	197.0	197.6
Industrial, total (420 stocks).....do....	204.3	199.2	201.4	199.4	199.2	203.9	209.7	207.8	204.2	198.4	205.5	213.7	214.3
Capital goods (129 stocks).....do....	192.4	184.7	184.4	180.7	181.7	186.9	192.7	191.4	187.6	182.6	190.2	198.5	200.4
Consumers' goods (195 stocks).....do....	169.2	165.9	167.2	166.3	166.1	168.8	173.5	174.8	172.8	169.5	175.7	183.2	184.7
Public utility (40 stocks).....do....	117.0	117.5	117.7	116.7	117.1	116.2	116.9	118.6	118.5	117.4	120.9	123.3	124.0
Railroad (20 stocks).....do....	155.4	155.0	161.3	164.6	166.9	173.7	175.2	175.3	171.1	166.9	172.4	184.6	185.2
Banks, N. Y. C. (16 stocks).....do....	115.4	114.5	113.3	110.9	111.1	111.6	112.8	114.7	117.6	120.1	121.5	125.1	128.3
Fire and marine insurance (17 stocks).....do....	197.6	196.9	199.6	198.4	203.7	211.7	215.4	215.4	214.5	215.2	223.1	230.5	231.0
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....mil. of dol..	1,922	1,598	1,451	1,647	1,262	1,285	1,317	1,154	1,198	1,316	1,331	1,906	1,661
Shares sold.....thousands..	71,188	62,651	64,450	66,676	59,431	56,845	61,433	41,576	48,989	62,389	56,903	78,990	74,299
On New York Stock Exchange:													
Market value.....mil. of dol..	1,618	1,351	1,219	1,373	1,077	1,098	1,122	978	1,012	1,121	1,145	1,647	1,417
Shares sold.....thousands..	49,431	42,296	43,464	41,601	43,060	42,325	45,916	29,433	35,165	47,653	43,340	57,885	55,897
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands..	37,141	27,195	29,513	28,963	23,586	25,516	24,115	20,905	24,135	25,981	30,239	40,516	34,087
Shares listed, New York Stock Exchange:													
Market value, all listed shares.....mil. of dol..	111,580	108,471	113,099	107,848	110,690	114,489	115,825	114,506	112,633	112,152	117,363	120,536	120,483
Number of shares listed.....millions..	2,627	2,634	2,644	2,661	2,691	2,706	2,728	2,736	2,769	2,773	2,777	2,788	2,802

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
BALANCE OF PAYMENTS (QUARTERLY)													
Exports of goods and services, total.....mil. of dol..	----	----	r 5,347	----	----	r 5,322	----	----	r 4,604	----	----	5,428	----
Merchandise, adjusted.....do....	----	----	r 4,177	----	----	4,088	----	----	r 3,436	----	----	4,158	----
Income on investments abroad.....do....	----	----	422	----	----	454	----	----	r 461	----	----	574	----
Other services.....do....	----	----	r 748	----	----	r 780	----	----	r 707	----	----	696	----
Imports of goods and services, total.....do....	----	----	r 3,867	----	----	3,867	----	----	r 3,911	----	----	4,083	----
Merchandise, adjusted.....do....	----	----	2,962	----	----	2,844	----	----	r 2,689	----	----	3,024	----
Income on foreign investments in U. S.....do....	----	----	89	----	----	109	----	----	99	----	----	124	----
Other services.....do....	----	----	r 816	----	----	914	----	----	r 1,123	----	----	935	----
Balance on goods and services.....do....	----	----	r +1,480	----	----	r +1,455	----	----	r +693	----	----	+1,345	----
Unilateral transfers (net), total.....do....	----	----	r −953	----	----	r −1,333	----	----	r −1,288	----	----	−1,469	----
Private.....do....	----	----	−96	----	----	−94	----	----	r −103	----	----	−122	----
Government.....do....	----	----	r −857	----	----	r −1,239	----	----	r −1,185	----	----	−1,347	----
U. S. long- and short-term capital (net), total..do....	----	----	−375	----	----	−729	----	----	r −192	----	----	−54	----
Private.....do....	----	----	−235	----	----	−519	----	----	r +7	----	----	−149	----
Government.....do....	----	----	−140	----	----	−210	----	----	r −199	----	----	+95	----
Foreign long- and short-term capital (net).....do....	----	----	+173	----	----	+508	----	----	r +758	----	----	+121	----
Increase (−) or decrease (+) in U. S. gold stock mil. of dol..	----	----	−555	----	----	−104	----	----	+7	----	----	+274	----
Errors and omissions.....do....	----	----	r +230	----	----	+203	----	----	r +22	----	----	−217	----

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

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
FOREIGN TRADE													
Indexes													
Exports of U. S. merchandise:													
Quantity ... 1936-38=100	247	r 264	r 284	r 265	r 288	231	r 202	r 217	r 243	r 243	r 239	280	-----
Value ... do	509	r 546	r 588	r 550	r 598	r 474	r 416	r 441	r 498	r 494	r 483	566	-----
Unit value ... do	206	207	207	208	208	205	206	203	205	203	202	203	-----
Imports for consumption:													
Quantity ... do	149	147	157	154	142	145	r 144	140	151	169	138	180	-----
Value ... do	446	440	474	456	411	418	r 409	398	430	471	388	498	-----
Unit value ... do	300	298	302	296	290	289	284	283	284	279	280	277	-----
Agricultural products, quantity:													
Exports, domestic, total:													
Unadjusted ... 1924-29=100	129	125	121	95	104	81	56	65	77	93	88	110	-----
Adjusted ... do	123	151	143	120	129	110	75	73	62	70	70	92	-----
Total, excluding cotton:													
Unadjusted ... do	157	164	178	139	159	121	102	112	117	142	125	151	-----
Adjusted ... do	163	207	213	169	181	148	130	112	93	113	109	138	-----
Imports for consumption:													
Unadjusted ... do	121	120	122	118	104	107	101	108	111	116	90	128	-----
Adjusted ... do	116	118	110	112	106	116	113	117	116	119	92	126	-----
Shipping Weight													
Water-borne trade:													
Exports, incl. reexports ¶ ... thous. of long tons	8,473	7,346	8,207	8,211	9,463	8,450	6,970	7,769	7,421	7,025	-----	-----	-----
General imports ... do	7,705	6,894	7,338	7,673	8,061	8,109	7,688	7,580	r 8,342	8,875	-----	-----	-----
Value													
Exports, including reexports, total ¶ ... mil. of dol	r 1,254	r 1,344	r 1,447	r 1,352	r 1,473	r 1,167	r 1,027	r 1,086	r 1,225	r 1,213	r 1,186	r 1,390	1,275
By geographic regions:													
Africa ... thous. of dol	r 48,450	r 55,554	r 71,782	r 58,616	r 50,783	r 44,226	r 34,649	r 39,291	r 44,841	r 43,837	r 37,328	39,067	-----
Asia and Oceania△ ... do	r 223,697	r 260,203	r 238,776	r 220,942	r 227,741	r 185,369	r 147,256	r 150,509	r 147,461	r 171,204	159,489	204,719	-----
Europe△ ... do	r 386,600	r 341,659	r 374,180	r 273,529	r 314,680	r 250,924	r 175,570	r 202,129	r 223,613	r 245,180	r 246,105	307,509	-----
Northern North America ... do	r 192,480	r 203,745	r 227,354	r 242,231	r 264,986	r 249,260	r 210,826	r 220,327	r 245,657	r 256,042	r 244,723	227,773	-----
Southern North America ... do	r 136,401	r 151,972	r 159,084	r 147,368	r 157,528	r 137,834	r 139,068	r 127,060	r 123,826	r 144,150	r 132,057	144,151	-----
South America ... do	r 152,917	r 188,354	r 200,408	r 176,351	r 174,722	r 139,113	r 131,629	r 136,460	r 133,467	r 133,760	r 127,770	136,712	-----
Total exports by leading countries:													
Africa:													
Egypt ... do	7,718	5,757	7,521	10,320	5,015	r 4,484	3,564	5,563	6,742	r 12,313	4,556	2,563	-----
Union of South Africa ... do	r 22,271	17,524	r 29,058	20,825	r 19,531	17,738	13,175	14,291	15,085	r 14,703	r 13,506	16,871	-----
Asia and Oceania:													
Australia, including New Guinea ... do	19,368	17,352	r 21,009	17,362	14,430	r 11,609	r 10,141	r 7,883	12,222	r 16,255	9,970	17,271	-----
British Malaya ... do	3,884	4,002	3,792	3,215	3,240	1,714	3,129	2,171	2,900	r 2,862	2,436	2,852	-----
China⊙ ... do	0	0	0	0	0	0	0	0	0	0	0	0	-----
India and Pakistan ... do	69,625	r 80,793	66,817	r 47,463	37,951	29,040	r 18,130	14,646	13,914	r 13,650	14,079	29,825	-----
Japan ... do	44,693	51,988	51,065	r 64,019	r 78,199	r 55,992	34,138	r 42,514	r 40,219	r 54,697	51,195	52,849	-----
Indonesia ... do	10,343	11,800	12,455	9,971	10,046	r 9,280	12,756	r 10,960	9,964	9,984	13,009	11,812	-----
Republic of the Philippines ... do	23,045	25,543	r 25,165	r 21,313	r 21,723	25,780	23,020	r 22,330	21,383	21,517	23,988	27,960	-----
Europe:													
France ... do	41,079	29,283	43,142	r 34,445	r 36,596	r 27,974	r 17,052	r 19,474	r 21,876	r 26,941	r 26,555	40,723	-----
Germany ... do	63,151	r 47,228	40,801	r 22,132	r 31,159	r 27,903	r 20,156	r 36,644	r 33,714	r 47,184	r 33,556	40,545	-----
Italy ... do	41,611	r 41,987	r 48,385	37,398	r 49,469	r 49,524	r 19,318	r 17,900	r 18,654	r 23,781	r 23,480	40,355	-----
Union of Soviet Socialist Republics ... do	5	2	2	(1)	(1)	3	(1)	(1)	(1)	4	2	1	-----
United Kingdom ... do	r 79,126	r 76,424	r 87,896	r 57,743	r 54,701	r 41,793	r 32,800	r 33,914	50,950	r 52,758	r 45,330	62,098	-----
North and South America:													
Canada ... do	r 192,479	r 203,745	r 227,335	r 242,223	r 264,923	r 249,010	r 210,764	r 220,256	r 245,647	r 256,027	r 244,723	227,771	-----
Latin-American Republics, total ... do	r 274,449	r 323,878	r 343,585	r 306,388	r 314,672	r 259,478	253,782	r 248,853	r 242,785	r 261,216	r 244,019	264,844	-----
Argentina ... do	14,750	14,143	15,138	13,211	13,398	9,156	7,730	16,561	13,761	11,241	r 10,023	8,198	-----
Brazil ... do	57,904	r 75,220	r 74,819	r 65,885	r 57,886	r 42,386	40,082	r 35,831	r 29,758	r 28,926	25,010	30,439	-----
Chile ... do	10,460	12,094	15,125	11,083	r 12,212	8,287	8,171	8,054	10,412	10,169	10,083	13,939	-----
Colombia ... do	15,722	20,957	20,843	r 18,352	r 21,223	17,904	18,172	20,582	17,637	r 19,004	20,462	19,441	-----
Cuba ... do	39,866	r 49,512	r 48,633	r 44,004	r 43,816	r 40,970	r 44,987	36,946	r 39,606	r 45,828	41,127	40,428	-----
Mexico ... do	r 55,806	56,992	r 65,631	r 58,973	r 66,164	r 56,934	r 52,466	r 49,407	r 46,275	r 52,510	r 51,213	54,057	-----
Venezuela ... do	r 33,636	r 43,362	r 47,167	r 45,099	44,537	42,148	38,451	35,387	r 41,786	43,536	41,570	43,165	-----
Exports of U. S. merchandise, total ¶ ... mil. of dol	r 1,241	r 1,331	r 1,434	r 1,342	r 1,458	r 1,155	r 1,014	r 1,074	r 1,215	r 1,205	r 1,176	1,380	1,264
By economic classes:													
Crude materials ... thous. of dol	r 255,511	r 228,035	188,038	r 157,666	r 157,360	r 142,954	r 87,067	r 114,752	r 146,917	r 154,670	r 168,049	r 180,358	-----
Crude foodstuffs ... do	r 128,651	r 133,461	r 177,190	r 138,352	r 151,310	r 103,228	r 73,093	r 79,811	r 80,212	r 97,038	89,325	116,300	-----
Manufactured foodstuffs and beverages ... do	60,466	74,109	64,346	r 56,433	68,541	r 58,695	r 59,306	r 49,214	50,460	r 61,606	58,850	65,196	-----
Semimanufactures♀ ... do	r 137,131	r 139,355	r 160,104	r 161,775	r 154,154	r 129,702	r 108,165	r 116,407	r 124,355	r 133,436	r 123,189	135,152	-----
Finished manufactures♀ ... do	r 659,629	r 756,478	r 844,001	r 827,554	r 926,419	r 720,123	r 686,344	r 714,060	r 813,052	r 758,113	r 736,990	883,399	-----
By principal commodities:													
Agricultural products, total ... do	r 377,753	r 381,774	r 373,055	r 296,785	r 316,630	r 244,259	r 170,107	r 186,682	r 220,983	r 264,622	r 271,226	323,083	-----
Cotton, unmanufactured ... do	148,899	132,039	94,195	r 73,839	r 67,967	55,740	10,287	21,048	50,569	r 61,290	67,142	90,505	-----
Fruits, vegetables, and preparations ... do	20,141	19,473	19,383	18,261	r 22,237	r 24,868	r 20,563	r 19,040	16,818	r 21,026	21,924	22,444	-----
Grains and preparations ... do	r 130,813	r 149,805	r 184,325	r 145,533	r 165,204	r 108,442	r 85,396	r 82,570	r 90,291	r 108,755	98,036	132,589	-----
Packing-house products ... do	27,048	26,936	23,498	16,303	r 14,658	12,144	13,414	r 14,330	10,706	13,345	13,022	13,419	-----
Tobacco and manufactures* ... do	25,886	23,684	21,324	14,644	21,879	20,087	21,070	28,160	35,629	30,816	31,980	29,264	-----
Nonagricultural products, total ... do	r 863,635	r 949,664	r 1,060,624	r 1,044,994	r 1,141,155	r 910,444	r 843,868	r 887,563	r 994,013	r 940,240	r 905,177	1,057,322	-----
Automobiles, parts, and accessories§♂ ... do	r 78,254	r 101,244	r 109,793	r 105,152	r 104,340	r 89,359	r 69,779	r 55,951	r 67,742	70,412	64,750	71,577	-----
Chemicals and related products♂ ... do	76,200	78,664	80,859	68,266	r 69,919	r 65,244	60,313	r 62,630	60,728	r 61,577	58,203	59,419	-----
Coal and related fuels* ... do	58,747	45,331	44,868	43,128	48,512	r 48,343	r 38,471	44,549	41,334	35,400	35,154	26,009	-----
Iron and steel-mill products ... do	r 62,807	r 62,132	r 78,384	r 71,774	r 74,940	r 50,776	29,866	41,410	r 55,805	r 66,321	59,779	67,719	-----
Machinery, total§♂ ... do	r 214,868	r 243,696	r 264,764	r 239,229	r 265,825	r 231,659	r 215,511	r 207,567	r 197,881	r 214,080	r 193,992	218,479	-----
Agricultural ... do	10,818	12,332	13,872	13,927	14,543	15,728	13,394	13,102	8,003	8,201	7,389	9,442	-----
Tractors, parts, and accessories§ ... do	27,251	r 29,749	r 34,714	30,698	34,118	27,689	r 20,628	15,741	r 14,531	18,715	15,257	20,340	-----
Electrical§♂ ... do	42,731	r 52,720	r 53,765	51,155	r 56,930	r 51,732	r 50,666	r 50,900	r 48,804	r 48,637	r 47,153	54,724	-----
Metalworking ... do	19,764	r 20,268	r 23,622	r 21,386	23,302	20,605	r 20,115	r 20,397	r 21,748	24,906	21,126	24,248	-----
Other industrial♂ ... do	r 104,532	r 116,531	r 126,564	r 112,138	r 126,559	r 107,088	r 102,110	r 99,949	r 95,578	r 103,664	r 93,412	100,384	-----
Petroleum and products ... do	65,018	64,207	70,896	r 74,324	63,018	r 70,321	71,352	64,260	r 60,483	r 59,131	63,073	73,825	-----
Textiles and manufactures ... do	56,162	59,900	69,591	r 57,330	r 53,939	r 48,057	42,697	50,822	r 50,622	r 58,780	55,496	55,811	-----

r Revised. [1] Less than $500. ¶Total exports and various component items include shipments under the Mutual Security Program as follows (mil. dol.): January 1952–January 1953, respectively—65.0; 83.9; 116.7; 167.4; 235.8; 113.4; 136.8; 170.3; 247.6; 173.1; 195.0; 275.8; 268.1. Beginning July 1950, certain items classed as "special category" exports, although included in total exports, are excluded from water-borne trade and from area and country data. △Beginning 1952, Turkey is included with Europe; previously, with Asia.

♀ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. ⊙Including Manchuria beginning January 1952.

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

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued

Value—Continued

Item	Jan. 1952	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 1953
General imports, total ... thous. of dol.	r 922,416	r 892,690	r 964,244	r 932,249	r 834,495	r 860,844	r 839,084	r 817,016	r 877,288	r 918,279	803,849	r 1,051,064	927,200
By geographic regions:													
Africa ... do.	68,408	r 68,581	r 76,677	r 55,851	r 43,379	r 53,604	r 47,189	r 35,252	30,281	r 35,015	35,596	56,763	
Asia and Oceania△ ... do.	r 172,797	r 182,861	r 206,177	r 202,967	r 168,985	r 179,510	r 158,033	r 160,494	150,032	r 165,566	124,157	185,176	
Europe△ ... do.	r 176,257	r 153,693	r 169,676	r 174,753	r 149,267	r 162,012	r 157,379	r 148,151	r 170,630	190,603	175,506	199,816	
Northern North America ... do.	r 186,972	177,268	r 195,597	r 190,051	r 195,518	r 211,100	r 191,537	r 183,483	r 206,672	219,112	201,716	229,070	
Southern North America ... do.	r 127,602	r 132,101	r 138,245	r 135,949	r 129,057	r 107,618	r 99,869	r 90,059	85,695	86,031	83,799	134,790	
South America ... do.	190,380	r 178,187	r 177,870	r 172,678	r 148,288	r 146,999	r 185,077	r 199,577	r 233,978	221,746	183,074	245,449	
By leading countries:													
Africa:													
Egypt ... do.	16,453	18,907	14,179	2,973	2,367	766	7,548	2,460	423	323	1,851	7,739	
Union of South Africa ... do.	r 11,832	10,052	12,833	8,994	r 7,817	r 8,121	8,275	7,777	8,287	6,858	7,414	6,979	
Asia and Oceania:													
Australia, including New Guinea ... do.	8,518	16,605	12,293	21,916	r 15,876	10,459	10,814	8,771	9,302	r 8,137	6,685	24,633	
British Malaya ... do.	38,434	r 39,017	r 65,277	r 42,200	r 27,588	r 32,867	21,013	23,100	21,632	19,941	20,328	30,928	
China⊙ ... do.	4,902	5,068	4,911	3,699	2,336	1,663	1,424	1,099	590	1,341	518	256	
India and Pakistan ... do.	r 22,545	28,069	r 22,892	27,422	r 25,336	r 21,187	25,296	26,374	24,231	24,912	19,926	27,543	
Japan ... do.	17,466	14,520	18,540	r 14,948	16,064	16,984	r 19,001	17,985	23,629	r 24,631	20,924	24,666	
Indonesia ... do.	29,704	23,281	21,921	28,098	r 23,658	r 29,087	r 19,227	24,676	18,914	22,755	13,682	21,299	
Republic of the Philippines ... do.	14,626	17,213	r 21,600	16,624	22,348	26,801	r 26,019	23,484	19,024	18,873	13,828	15,451	
Europe:													
France ... do.	r 20,367	r 15,005	r 13,994	r 13,997	11,202	r 13,141	r 12,725	r 12,485	11,765	r 15,493	r 12,569	14,259	
Germany ... do.	17,682	16,009	r 16,445	r 14,992	r 15,937	15,661	r 16,954	16,668	19,133	23,001	23,810	22,743	
Italy ... do.	11,242	13,019	r 12,596	12,371	r 10,682	r 12,521	r 12,702	r 12,557	10,988	17,251	14,128	16,591	
Union of Soviet Socialist Republics ... do.	1,150	506	3,139	2,220	805	1,611	r 1,535	1,211	1,617	r 1,376	982	559	
United Kingdom ... do.	39,017	r 31,154	r 39,963	r 47,105	43,422	r 38,260	40,374	r 35,789	r 42,975	46,041	38,609	42,722	
North and South America:													
Canada ... do.	r 186,971	177,265	r 195,499	r 189,940	r 195,516	r 210,555	r 190,889	r 183,017	r 205,876	218,769	201,634	229,038	
Latin-American Republics, total ... do.	r 294,232	r 288,878	r 292,996	r 289,749	r 257,193	r 238,633	r 269,548	r 278,496	r 306,625	287,196	250,416	356,042	
Argentina ... do.	8,294	7,309	9,945	10,900	9,208	r 12,473	r 15,112	r 11,428	r 16,444	19,574	15,737	22,245	
Brazil ... do.	69,839	80,426	74,507	r 66,861	r 49,593	49,431	r 49,606	r 63,125	88,896	76,739	57,728	81,685	
Chile ... do.	22,246	13,502	20,292	r 14,659	r 15,946	13,102	r 22,828	r 31,031	36,518	31,261	27,782	36,922	
Colombia ... do.	42,011	33,950	28,329	28,071	21,697	24,246	r 33,526	r 35,735	36,324	30,066	28,044	41,970	
Cuba ... do.	30,577	r 33,099	41,927	r 47,524	57,131	r 40,458	r 36,722	r 42,352	37,109	24,447	20,284	26,418	
Mexico ... do.	41,284	36,177	r 39,672	r 37,616	r 32,838	r 31,363	25,755	r 26,402	25,989	29,511	33,160	51,577	
Venezuela ... do.	34,098	r 30,344	31,027	r 34,661	r 32,930	32,131	32,731	31,717	34,804	32,964	32,574	35,804	
Imports for consumption, total ... do.	r 915,078	r 901,518	r 972,389	r 935,476	r 842,944	r 858,308	r 838,175	r 815,618	r 882,065	r 966,110	795,493	r 1,021,449	913,600
By economic classes:													
Crude materials ... do.	r 269,092	r 270,487	r 300,590	r 292,479	r 231,537	r 242,925	r 214,846	r 209,864	r 205,860	r 268,704	181,802	246,866	
Crude foodstuffs ... do.	r 194,223	207,041	r 194,082	r 172,712	r 135,842	149,603	149,360	r 144,514	177,241	162,006	152,094	229,704	
Manufactured foodstuffs and beverages ... do.	79,253	75,511	r 93,378	91,061	r 106,028	r 94,664	r 97,221	97,640	r 102,314	89,410	74,815	79,974	
Semimanufactures ... do.	r 204,931	r 185,954	r 215,548	r 206,663	r 203,244	r 200,828	r 201,314	r 201,947	r 220,850	r 243,723	208,081	274,209	
Finished manufactures ... do.	r 167,580	r 162,525	r 168,791	r 172,561	r 166,293	r 170,288	r 175,433	r 161,652	r 175,801	202,268	178,701	190,696	
By principal commodities:													
Agricultural products, total ... do.	r 437,352	r 439,280	r 436,368	r 408,324	r 353,248	r 344,846	r 329,783	r 337,072	r 360,530	r 371,240	290,160	410,680	
Cocoa or cacao beans, incl. shells* ... do.	19,274	17,071	20,992	17,900	21,291	22,303	10,161	6,871	6,344	2,897	8,653	24,650	
Coffee ... do.	r 134,547	153,943	r 138,122	r 115,585	76,128	82,679	95,442	r 99,155	126,550	109,590	94,992	149,133	
Hides and skins ... do.	5,493	4,026	4,238	6,223	4,496	6,532	5,832	5,298	3,935	r 4,852	3,728	5,437	
Rubber, crude, including guayule ... do.	80,393	73,821	80,730	75,927	49,046	52,132	r 33,445	40,999	30,996	32,613	27,077	41,921	
Sugar ... do.	25,749	29,394	r 43,698	41,852	50,893	43,653	43,724	44,526	40,161	19,528	13,708	17,924	
Wool and mohair, unmanufactured ... do.	37,906	33,648	33,850	37,711	31,579	r 23,341	27,645	r 23,929	25,086	63,073	16,719	27,549	
Nonagricultural products, total ... do.	r 477,726	r 462,239	r 536,021	r 527,152	r 489,695	r 513,463	r 508,391	r 478,545	r 521,535	r 594,870	505,333	610,770	
Furs and manufactures ... do.	6,571	6,352	r 8,100	r 7,753	r 6,498	r 7,239	r 7,196	5,790	4,924	7,035	2,611	8,585	
Nonferrous ores, metals, and manufactures, total ... thous. of dol.	r 65,575	r 76,071	r 132,186	r 129,160	r 116,120	r 122,031	r 126,982	r 109,596	r 114,460	122,912	103,248	143,311	
Copper, incl. ore and manufactures ... do.	28,625	22,774	27,391	r 24,912	21,763	r 20,664	r 42,361	r 42,841	47,940	41,848	40,714	49,819	
Tin, including ore ... do.	2,552	5,244	22,370	31,076	r 22,372	34,388	32,037	r 28,852	23,344	30,693	20,980	26,806	
Paper base stocks ... do.	33,477	31,727	29,326	r 24,867	25,569	24,703	21,546	23,718	26,390	27,071	27,323	29,639	
Newsprint ... do.	42,230	43,246	44,960	45,587	44,484	50,938	50,191	47,359	49,899	51,003	47,937	53,604	
Petroleum and products ... do.	r 60,417	r 53,709	r 55,513	r 59,082	r 58,051	r 55,504	r 54,547	51,754	52,230	r 64,479	53,979	71,782	

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION

Item	Jan. 1952	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 1953
Airlines													
Operations on scheduled airlines:													
Miles flown, revenue ... thousands	32,221	30,896	33,363	33,887	32,274	r 34,069	36,475	36,612	35,566	36,213	34,211	35,632	
Express and freight carried ... short tons	18,484	16,269	19,142	19,233	17,815	18,341			2 55,643			2 72,363	
Express and freight ton-miles flown ... thousands	11,911	11,734	13,039	12,887	11,442	11,700	11,612	12,475	13,720	15,826	14,566	16,591	
Mail ton-miles flown ... do.	5,871	5,688	5,681	5,649	5,527	5,109	5,115	5,201	5,225	5,731	5,554	7,947	
Passengers carried, revenue ... do.	1,576	1,520	1,733	1,889	1,831	2,054	2,012	2,140	2,128	2,183	1,879	1,839	
Passenger-miles flown, revenue ... do.	852,723	799,871	926,746	994,729	973,389	1,116,764	1,081,742	1,142,731	1,121,868	1,119,674	972,158	1,018,400	
Express Operations													
Operating revenues ... thous. of dol.	20,143	20,061	20,090	19,982	19,958	19,592	19,505	19,793	20,561	20,901	20,921	26,474	
Operating income ... do.	77	97	46	19	d 5	2	d 4	(1)	56	7	50	37	
Local Transit Lines													
Fares, average cash rate ... cents	10.8808	11.0560	11.0852	11.1922	11.2579	11.3820	11.4477	11.7810	11.9148	11.9465	12.1776	12.2311	12.3114
Passengers carried, revenue ... millions	1,072	1,006	1,062	1,053	1,050	962	921	919	975	1,048	964	1,059	959
Operating revenues ... thous. of dol.	128,500	123,900	126,500	129,400	128,300	118,000	117,300	121,800	119,000	133,500	127,700	145,400	
Class I Steam Railways													
Freight carloadings (A. A. R.):♂													
Total cars ... thousands	r 3,562	2,886	3,624	2,912	3,677	2,608	2,236	3,882	3,363	3,294	4,001	2,671	3,352
Coal ... do.	r 779	587	686	498	607	478	317	613	636	439	713	517	631
Coke ... do.	r 82	65	79	53	68	22	15	58	57	58	74	60	75
Forest products ... do.	r 208	172	218	175	201	179	170	243	179	178	225	164	203
Grain and grain products ... do.	r 250	195	234	162	204	232	255	263	187	221	253	168	219
Livestock ... do.	r 44	33	37	36	42	26	24	42	49	66	67	36	40
Ore ... do.	r 88	76	105	211	403	96	44	447	387	357	371	85	96
Merchandise, l. c. l. ... do.	r 336	294	377	297	350	278	257	364	289	302	360	265	318
Miscellaneous ... do.	r 1,776	1,463	1,888	1,480	1,803	1,298	1,155	1,852	1,579	1,673	1,938	1,377	1,770

r Revised. d Deficit. 1 Less than $500. 2 Data represent quarterly total. △Beginning 1952, Turkey is included with Europe; previously, with Asia. ⊙Including Manchuria beginning January 1952. *New series. Data prior to August 1951 will be shown later.
♂Data for January, March, May, August, and November 1952 and January 1953 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

TRANSPORTATION AND COMMUNICATIONS—Continued

	January	February	March	April	May	June	July	August	September	October	November	December	January
TRANSPORTATION—Continued													
Class I Steam Railways—Continued													
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted .... 1935-39=100	128	126	124	123	124	111	104	129	145	138	138	120	121
Coal .... do	133	120	111	103	101	96	75	101	135	93	123	111	108
Coke .... do	214	203	198	163	178	68	56	154	187	185	195	200	193
Forest products .... do	139	140	141	142	131	144	147	157	151	146	149	135	139
Grain and grain products .... do	146	137	128	115	116	165	183	145	138	157	144	123	128
Livestock .... do	64	57	53	65	59	45	45	61	93	117	95	66	59
Ore .... do	64	69	75	195	292	82	73	323	352	314	258	77	70
Merchandise, l. c. l. .... do	44	47	48	47	45	44	43	46	48	48	47	43	42
Miscellaneous .... do	138	140	142	139	138	122	116	141	155	158	150	135	138
Total, adjusted .... do	141	136	133	126	122	108	102	125	134	127	134	131	134
Coal .... do	133	120	111	103	101	96	75	101	135	93	123	111	108
Coke .... do	203	192	196	166	179	69	57	160	189	188	195	191	184
Forest products .... do	155	146	141	142	126	139	146	149	140	139	152	152	154
Grain and grain products .... do	146	140	139	130	132	161	153	134	123	157	147	131	128
Livestock .... do	67	72	66	73	66	56	56	65	70	76	76	69	62
Ore .... do	256	277	257	212	212	53	46	216	235	233	233	248	278
Merchandise, l. c. l. .... do	46	49	47	46	45	44	43	46	45	46	46	45	44
Miscellaneous .... do	151	149	149	141	137	119	115	140	144	145	144	144	151
Freight-car surplus and shortage, daily average:													
Car surplus, total .... number	11,255	8,185	9,264	17,100	24,363	28,136	40,311	13,934	5,693	8,914	5,294	24,003	79,262
Box cars .... do	3,396	1,012	2,161	4,108	11,153	14,669	7,477	1,691	331	25	33	8,113	21,625
Gondolas and open hoppers .... do	1,859	2,084	1,516	3,339	2,554	6,372	26,642	6,310	113	6,996	2,030	10,456	46,558
Car shortage, total .... do	3,906	3,992	2,621	1,874	2,296	2,933	2,070	4,924	12,028	14,194	7,075	792	827
Box cars .... do	1,430	1,747	845	365	704	1,865	1,490	1,958	3,822	8,235	4,253	449	564
Gondolas and open hoppers .... do	2,014	1,550	993	857	959	717	448	2,743	7,691	5,169	2,472	173	137
Financial operations:													
Operating revenues, total .... thous. of dol	r 867,169	844,966	875,471	847,478	870,315	814,338	790,718	899,734	942,139	985,215	908,004	935,061	863,001
Freight .... do	r 713,039	704,301	729,286	702,145	720,138	663,869	644,792	744,841	796,010	838,101	769,593	762,543	713,727
Passenger .... do	82,343	73,470	74,077	71,906	75,955	81,702	80,482	80,548	70,581	66,027	65,025	84,069	79,199
Operating expenses .... do	r 685,458	649,687	675,135	667,433	676,418	645,934	634,398	663,360	674,577	707,483	661,229	711,367	661,684
Tax accruals, joint facility and equipment rents .... thous. of dol	r 115,532	119,385	123,697	107,732	110,927	100,529	95,357	131,334	146,650	157,064	136,088	114,091	121,242
Net railway operating income .... do	r 66,179	75,895	76,639	72,313	82,970	67,875	60,963	104,939	120,913	120,669	110,687	109,602	80,074
Net income‡ .... do	41,364	49,244	50,239	45,341	54,342	48,988	35,469	78,155	94,456	r 92,073	84,158	141,852	
Operating results:													
Freight carried 1 mile .... mil. of ton-miles	54,700	54,089	55,949	52,147	54,557	47,293	44,817	56,949	58,213	58,066	56,975	50,753	
Revenue per ton-mile .... cents	1.367	1.370	1.372	1.412	1.393	1.475	1.524	1.377	1.430	1.503	1.417	1.552	
Passengers carried 1 mile, revenue .... millions	3,089	2,697	2,759	2,684	2,802	3,065	3,076	3,133	2,696	2,481	2,416	3,118	
Waterway Traffic													
Clearances, vessels in foreign trade:§													
Total U. S. ports .... thous. of net tons	8,348	7,837	8,839	9,217									
Foreign .... do	4,688	4,696	5,389	5,799									
United States .... do	3,660	3,141	3,449	3,418									
Panama Canal:													
Total .... thous. of long tons	2,637	2,619	3,115	3,039	2,979	2,948	2,649	2,511	2,888	3,261	2,866	3,057	
In United States vessels .... do	1,004	1,011	1,130	1,035	1,188	1,256	762	909	1,148	1,236	1,077	1,109	
Travel													
Hotels:													
Average sale per occupied room .... dollars	6.37	6.39	6.24	6.74	6.20	6.70	6.39	7.15	6.91	7.13	7.17	6.49	6.69
Rooms occupied† .... percent of total	77	79	77	79	78	79	72	76	78	83	72	63	76
Restaurant sales index .... same month 1929=100	242	240	225	251	266	260	237	255	251	259	241	233	249
Foreign travel:													
U. S. citizens, arrivals♂ .... number	50,857	61,682	65,249	61,610	58,893	76,484	88,798	115,846	105,868	73,084	60,671		
U. S. citizens, departures♂ .... do	54,537	71,370	68,599	72,209	79,967	109,740	111,036	94,685	63,766	55,698	50,824		
Emigrant aliens departed .... do	1,661	1,417	1,439	1,518	1,704	1,744							
Immigrant aliens admitted .... do	24,862	19,205	23,897	20,431	18,898	18,361							
Passports issued .... do	27,374	31,638	44,164	48,658	51,528	45,330	34,150	29,361	25,062	21,497	17,169	r 19,466	26,700
National parks, visitors .... thousands	232	299	346	559	1,075	2,455	4,008	4,270	1,603	982	375	237	253
Pullman Co.:													
Revenue passenger-miles .... millions	985	886	867	762	763	809	682	716	718	717	665	766	
Passenger revenues .... thous. of dol	12,672	10,808	10,655	9,343	9,446	10,145	8,618	9,074	9,113	9,064	8,368	9,664	
COMMUNICATIONS													
Telephone carriers:⊙													
Operating revenues .... thous. of dol	339,151	332,663	345,353	343,596	352,525	351,732	351,597	354,143	357,925	370,929	359,634		
Station revenues .... do	198,907	196,952	202,195	203,861	205,171	206,102	204,353	205,114	210,387	r 216,164	214,751		
Tolls, message .... do	115,843	110,319	118,143	114,762	121,895	119,781	120,635	122,471	120,911	127,665	117,549		
Operating expenses, before taxes .... do	240,030	231,914	238,954	234,873	248,667	245,862	258,743	252,771	255,480	261,973	251,155		
Net operating income .... do	39,077	39,702	42,437	43,627	41,238	42,238	37,140	41,077	40,878	44,112	43,950		
Phones in service, end of month .... thousands	40,127	40,314	40,516	40,662	40,847	40,966	41,105	41,255	41,419	41,621	41,786		
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues .... thous. of dol	16,789	15,875	16,801	7,233	10,384	15,839	15,847	15,633	17,251	17,842	15,881	18,962	
Operating expenses, incl. depreciation .... do	15,191	14,328	14,923	10,243	12,894	14,544	15,101	14,883	15,534	15,850	14,761	16,225	
Net operating revenues .... do	717	716	1,016	d 3,698	d 3,247	474	d 47	d 22	974	1,253	435	2,370	
Ocean-cable:													
Operating revenues .... do	2,199	2,114	2,237	2,155	2,250	2,081	2,164	2,101	2,377	2,470	2,272	2,603	
Operating expenses, incl. depreciation .... do	1,752	1,733	1,759	1,702	1,722	1,766	1,880	1,798	1,779	1,804	1,820	1,919	
Net operating revenues .... do	236	192	274	251	270	105	60	91	383	438	256	436	
Radiotelegraph:													
Operating revenues .... do	2,669	2,510	2,592	2,433	2,546	2,517	2,585	2,385	2,461	2,611	2,391	2,799	
Operating expenses, incl. depreciation .... do	2,099	2,013	2,094	2,066	2,156	2,056	2,084	2,038	2,090	2,160	2,069	2,297	
Net operating revenues .... do	443	372	388	252	271	340	388	246	259	360	267	489	

r Revised. d Deficit. ‡Revised data for December 1951, $123,083,000.

§Beginning July 1951, data exclude vessels under time or voyage charter to Military Sea Transportation Service.

†Revised series. Data beginning 1951 have been adjusted to the levels of the 1948 Census of Business.

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

CHEMICALS AND ALLIED PRODUCTS

	January	February	March	April	May	June	July	August	September	October	November	December	January
CHEMICALS													
Inorganic chemicals, production:‡													
Ammonia, synthetic anhydrous (commercial) short tons	158,848	151,632	172,099	177,059	165,105	160,034	167,574	173,326	171,721	184,319	178,562	193,506	-------
Calcium arsenate (commercial) do	(1)	(1)	(1)	(1)	442	630	704	(1)	(1)	(1)	(1)	(1)	-------
Calcium carbide (commercial) do	72,178	67,788	67,974	60,601	58,380	56,074	52,238	45,812	47,947	56,315	56,150	61,903	-------
Carbon dioxide, liquid, gas, and solid⊙ do	44,062	45,807	47,307	53,756	63,579	72,417	80,662	79,391	65,370	55,292	r 46,012	45,441	-------
Chlorine, gas do	230,271	215,570	229,472	221,169	214,128	200,169	194,285	207,964	209,966	227,970	r 219,626	224,938	-------
Hydrochloric acid (100% HCl) do	60,191	57,966	58,868	53,129	50,669	48,851	49,282	54,462	57,334	61,646	r 61,699	64,284	-------
Lead arsenate (acid and basic) do	1,985	1,550	1,520	763	279	150	(1)	(1)	(1)	(1)	381	(1)	-------
Nitric acid (100% HNO_3) do	140,976	128,978	144,696	137,924	128,065	122,670	118,340	128,886	134,588	140,866	147,180	157,508	-------
Oxygen (high purity) mil. of cu. ft.	2,019	2,008	2,156	1,954	1,941	1,131	1,046	1,862	2,023	2,251	r 2,175	2,295	-------
Phosphoric acid (50% H_3PO_4) short tons	151,922	151,684	168,272	172,135	173,334	153,497	153,609	179,200	185,295	205,074	r 179,647	175,533	-------
Soda ash, ammonia-soda process (98–100% Na_2CO_3) short tons	367,380	337,710	372,529	363,579	358,448	334,449	330,327	370,877	349,218	405,778	431,598	414,557	-------
Sodium bichromate and chromate do	11,224	9,722	8,590	6,428	6,745	5,656	3,722	5,882	7,001	8,355	8,107	7,856	-------
Sodium hydroxide (100% NaOH) do	263,320	247,734	271,996	258,521	250,564	230,883	224,462	242,721	242,700	260,742	r 257,081	260,184	-------
Sodium silicate, soluble silicate glass (anhydrous) short tons	45,705	43,599	46,852	36,794	38,565	41,194	34,403	35,521	44,948	59,997	44,373	45,893	-------
Sodium sulfate, Glauber's salt and crude salt cake short tons	72,078	67,363	73,973	65,646	67,031	65,838	58,999	66,516	68,913	75,070	r 76,075	81,301	-------
Sulfuric acid:													
Production (100% H_2SO_4) do	1,165,356	1,131,289	1,174,836	1,115,602	1,109,076	1,007,709	968,467	1,066,592	1,079,457	1,164,427	1,159,061	1,193,009	-------
Price, wholesale, 66°, tanks, at works dol. per short ton	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Organic chemicals:													
Acetic acid (synthetic and natural), production thous. of lb.	37,711	30,261	29,138	26,380	26,535	27,980	34,256	32,979	32,781	38,746	r 39,241	42,985	-------
Acetic anhydride, production do	59,358	45,887	42,711	27,591	31,536	51,944	65,963	70,859	74,404	80,829	69,515	72,855	-------
Acetylsalicylic acid (aspirin), production do	1,185	1,073	1,178	1,247	1,109	957	845	823	807	1,189	1,145	1,137	-------
Alcohol, ethyl:													
Production thous. of proof gal.	42,254	42,421	41,129	33,857	26,062	32,922	39,292	32,984	36,439	35,839	31,552	42,182	-------
Stocks, total do	94,442	94,566	95,361	97,550	82,344	74,420	77,437	82,661	87,430	85,838	81,702	83,245	-------
In industrial alcohol bonded warehouses thous. of proof gal.	58,660	58,891	54,937	55,592	51,949	50,584	47,610	47,420	48,430	46,419	42,281	44,833	-------
In denaturing plants do	35,782	35,675	40,425	41,959	30,395	23,837	29,827	35,241	39,000	39,419	39,421	38,412	-------
Used for denaturation† do	48,917	44,935	40,939	34,108	30,539	33,102	35,397	28,577	31,249	35,172	34,286	40,638	-------
Withdrawn tax-paid do	1,993	1,788	1,861	1,755	1,395	1,447	2,052	1,629	2,057	2,058	2,101	1,448	-------
Alcohol, denatured:													
Production thous. of wine gal.	26,106	24,060	21,924	18,368	16,481	17,868	19,039	15,437	16,987	19,226	19,613	23,417	-------
Consumption (withdrawals) do	24,768	21,388	21,501	20,284	19,984	18,018	17,468	18,261	16,799	19,166	18,428	23,665	-------
Stocks do	10,478	13,608	14,037	12,093	8,555	8,055	9,100	7,158	7,326	7,347	8,548	8,285	-------
Creosote oil, production thous. of gal.	10,635	11,559	13,546	14,401	13,293	7,077	6,509	12,547	12,538	13,026	14,059	12,897	-------
Ethyl acetate (85%), production thous. of lb.	4,359	4,160	5,470	4,419	4,204	5,873	4,152	8,813	7,984	7,363	8,082	8,375	-------
Glycerin, refined (100% basis):													
High gravity and yellow distilled:													
Production thous. of lb.	6,192	5,647	6,745	6,770	7,538	7,099	5,855	6,511	7,279	7,602	7,043	6,898	-------
Consumption do	5,798	5,521	5,617	6,385	6,239	6,374	6,003	6,538	6,975	8,101	7,102	6,219	-------
Stocks do	16,219	17,447	18,104	17,578	17,013	14,427	13,553	12,246	12,066	11,447	11,006	11,370	-------
Chemically pure:													
Production do	11,529	11,113	11,704	12,528	7,178	5,428	6,237	9,035	10,040	11,147	10,629	11,663	-------
Consumption do	7,976	7,219	7,398	7,040	7,015	7,008	6,628	7,536	7,991	8,886	7,527	7,608	-------
Stocks do	26,582	26,685	28,107	29,435	28,382	24,507	21,684	19,080	17,173	16,211	15,336	14,595	-------
Methanol, production:													
Natural (100%) thous. of gal.	192	173	185	158	201	175	195	179	234	194	r 179	172	-------
Synthetic (100%) do	14,226	13,756	13,951	13,498	13,111	11,881	11,890	12,059	11,143	13,367	13,329	15,544	-------
Phthalic anhydride, production thous. of lb.	18,844	19,462	21,519	21,348	21,263	19,225	18,955	16,462	17,954	19,036	20,480	19,978	-------
FERTILIZERS													
Consumption (14 States)§ thous. of short tons	1,152	1,348	1,827	1,819	1,167	530	2 389	2 380	2 599	2 559	2 572	2 685	2 908
Exports, total short tons	201,552	214,991	191,261	204,452	207,943	136,743	203,643	208,593	171,683	r 242,814	169,969	160,461	-------
Nitrogenous materials do	20,560	28,775	10,802	15,296	15,353	7,652	24,643	19,939	28,068	7,955	7,850	22,468	-------
Phosphate materials do	154,761	161,570	163,553	173,431	176,649	117,254	164,357	170,215	124,084	r 219,806	148,826	117,635	-------
Potash materials do	9,056	7,619	7,469	6,147	7,887	7,227	7,015	7,227	5,893	12,602	7,848	8,686	-------
Imports, total do	219,807	255,151	r 257,860	r 172,663	r 204,665	208,013	141,032	169,119	r 237,657	220,823	194,024	194,599	-------
Nitrogenous materials, total do	152,137	165,806	r 187,284	96,732	r 149,891	151,448	100,674	122,146	r 181,487	165,102	133,078	137,862	-------
Nitrate of soda do	54,651	72,814	59,960	18,706	33,915	90,517	37,015	50,865	r 69,563	69,842	66,738	50,743	-------
Phosphate materials do	8,588	17,751	r 21,714	17,510	6,832	14,698	7,318	8,166	6,460	10,856	26,160	8,735	-------
Potash materials do	49,833	55,022	27,731	r 26,481	12,488	23,258	21,293	27,336	33,020	30,821	22,218	34,119	-------
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses dol. per short ton	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00
Potash deliveries short tons	114,903	123,582	140,625	125,600	157,711	127,810	113,167	122,979	149,678	r 142,726	r 127,884	r 133,733	139,339
Superphosphate (bulk):													
Production do	966,024	1,033,449	1,101,454	1,137,270	1,074,722	941,330	926,657	957,418	929,313	1,047,118	917,658	41,440	971,091
Stocks, end of month do	1,293,588	1,217,295	1,046,710	897,818	1,018,081	1,238,946	1,366,549	1,424,214	1,405,661	1,402,545	1,398,028	r 1,510,676	1,554,703
NAVAL STORES													
Rosin (gum and wood):													
Production, quarterly total drums (520 lb.)	-------	-------	392,400	-------	-------	-------	-------	-------	3 948,760	-------	-------	-------	-------
Stocks, end of quarter do	-------	-------	722,580	-------	-------	-------	-------	-------	904,650	-------	-------	-------	-------
Price, gum, wholesale, "WG" grade (N.Y.), bulk dol. per 100 lb.	9.65	9.35	8.70	8.55	8.55	8.50	8.35	8.35	8.70	8.50	8.50	8.40	8.90
Turpentine (gum and wood):													
Production, quarterly total bbl. (50 gal.)	-------	-------	127,940	-------	-------	-------	-------	-------	3 331,000	-------	-------	-------	-------
Stocks, end of quarter do	-------	-------	194,450	-------	-------	-------	-------	-------	214,640	-------	-------	-------	-------
Price, gum, wholesale (N.Y.) dol. per gal.	.86	.76	.66	.61	.60	.63	.62	.60	.62	.62	.62	.60	.60

r Revised. 1 Not available for publication. 2 Total for 12 States; excludes data for both Virginia and Kentucky (effective July 1952, Kentucky will report semiannually; see note "§" below for quarterly data for Virginia). 3 Total for April–September.

‡Revised data for January–October 1950 and 1951 are available upon request.

⊙Data beginning January 1951 exclude amounts produced and consumed in the same plants manufacturing soda ash.

†Revised series. Data shown prior to the November 1951 SURVEY represent alcohol withdrawn for denaturation.

§Figures exclude data for Virginia; effective January 1951, this State reports quarterly. Data for Virginia (thous. short tons): 1951—January–March, 312; April–June, 288; July–September, 91; October–December, 111; 1952—January–March, 322; April–June, 331; July–September, 90; October–December, 100.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
CHEMICALS AND ALLIED PRODUCTS—Continued													
MISCELLANEOUS													
Explosives (industrial), shipments:													
Black blasting powder .... thous. of lb	1,355	1,193	842	706	556	489	586	764	1,010	1,184	1,016	902	1,056
High explosives .... do	55,512	59,669	57,659	61,905	63,111	57,251	51,315	62,515	66,177	66,621	59,840	56,709	56,212
Sulfur:													
Production .... long tons	433,871	412,481	445,014	454,960	460,058	443,017	477,939	447,481	428,810	430,811	436,143	422,560	
Stocks .... do	2,851,214	2,883,571	2,850,666	2,808,368	2,827,506	2,902,335	2,982,331	3,047,591	3,081,284	3,064,952	3,053,843	3,068,855	
FATS, OILS, OILSEEDS, AND BYPRODUCTS													
Animal fats, greases, and oils:‡													
Animal fats:													
Production .... thous. of lb	417,530	388,109	365,093	349,058	321,630	305,335	290,088	286,050	290,840	358,024	367,547	r 431,751	426,887
Consumption, factory .... do	121,909	121,614	119,944	117,906	114,807	115,548	95,111	114,199	110,119	128,965	104,045	105,973	112,711
Stocks, end of month .... do	327,037	329,625	325,955	329,408	336,784	367,590	377,329	339,625	329,643	296,004	327,150	406,370	460,719
Greases:													
Production .... do	58,919	58,217	52,114	50,357	49,982	49,486	44,932	46,040	43,600	54,838	55,434	57,588	57,636
Consumption, factory .... do	45,248	42,173	40,075	37,913	36,701	31,969	31,098	35,164	37,100	44,866	34,533	32,518	39,197
Stocks, end of month .... do	103,801	105,938	100,536	105,411	111,895	115,580	118,495	113,738	107,634	101,152	107,530	114,150	117,840
Fish oils:													
Production .... do	900	169	298	5,141	11,060	12,748	22,631	22,683	13,407	9,268	5,743	3,037	486
Consumption, factory .... do	9,840	8,578	9,429	9,451	9,758	10,174	8,331	9,919	11,763	15,957	14,975	10,832	17,790
Stocks, end of month♂ .... do	82,084	73,295	73,055	68,538	66,640	69,931	84,479	88,854	89,990	103,115	92,801	90,117	76,243
Vegetable oils, oilseeds, and byproducts:‡													
Vegetable oils, total:													
Production, crude .... mil. of lb	584	522	483	430	382	343	305	354	433	627	592	566	572
Consumption, crude, factory .... do	529	509	482	487	442	410	361	394	413	566	532	562	551
Stocks, end of month:													
Crude♂ .... do	1,279	1,287	1,275	1,202	1,123	1,054	1,017	952	962	1,049	1,096	1,115	1,147
Refined .... do	504	556	589	632	624	572	536	498	438	474	578	689	777
Exports .... thous. of lb	39,913	58,899	61,395	r 58,562	49,815	32,674	30,911	r 43,097	27,991	r 30,808	r 41,414	35,276	
Imports, total .... do	39,332	24,878	24,596	31,067	28,638	30,935	35,478	35,171	32,922	36,190	37,943	31,759	
Paint oils .... do	1,886	2,050	2,563	4,389	2,049	5,051	5,447	5,177	2,153	3,664	2,494	733	
All other vegetable oils .... do	37,446	22,827	22,032	26,678	26,590	25,884	30,031	29,993	30,769	32,525	35,449	31,026	
Copra:													
Consumption, factory .... short tons	29,807	30,476	26,367	32,794	23,068	16,051	18,028	37,665	32,550	35,228	30,262	29,524	27,095
Stocks, end of month .... do	27,492	25,202	20,923	11,952	11,267	4,061	11,974	13,570	10,070	16,591	12,324	12,900	
Imports .... do	34,681	36,287	25,848	23,608	21,892	16,456	21,390	29,563	23,507	43,529	24,433	23,426	
Coconut or copra oil:													
Production:													
Crude .... thous. of lb	37,492	38,132	33,176	41,626	29,564	21,486	22,632	47,692	41,096	45,425	38,622	37,619	34,491
Refined .... do	31,625	27,987	30,494	31,011	32,465	27,765	26,745	36,466	38,003	41,035	31,423	30,958	27,041
Consumption, factory:													
Crude .... do	47,698	42,364	45,222	48,037	48,315	43,436	41,119	51,836	56,545	61,323	47,506	47,818	42,439
Refined .... do	27,486	25,099	26,727	28,085	28,306	26,131	23,431	30,364	34,112	35,858	26,344	27,401	24,030
Stocks, end of month:													
Crude♂ .... do	82,279	82,143	81,387	79,869	67,285	56,707	49,699	50,718	46,974	42,465	45,915	47,506	44,552
Refined .... do	9,863	9,103	9,013	8,961	8,899	7,596	7,578	8,730	7,616	8,334	8,415	7,980	8,241
Imports .... do	7,173	1,767	3,731	7,921	7,522	9,777	15,089	12,237	10,137	14,152	16,162	11,950	
Cottonseed:													
Receipts at mills .... thous. of short tons	322	163	55	22	14	14	78	398	1,170	1,757	1,097	539	222
Consumption (crush) .... do	688	545	433	306	218	153	117	148	521	782	719	666	655
Stocks at mills, end of month .... do	1,515	1,180	802	518	315	176	137	386	1,035	2,010	2,388	2,261	1,827
Cottonseed cake and meal:													
Production .... short tons	319,884	253,208	201,182	146,191	101,133	69,838	55,746	70,059	248,660	379,384	348,802	317,680	310,755
Stocks at mills, end of month .... do	56,737	56,176	47,336	46,396	57,870	58,946	45,104	47,876	81,857	115,114	144,420	155,303	192,733
Cottonseed oil, crude:													
Production .... thous. of lb	218,547	176,041	143,727	106,633	72,082	52,822	41,143	44,768	156,459	249,604	231,827	213,966	211,130
Stocks, end of month .... do	188,644	174,795	162,209	129,093	96,917	58,602	41,077	38,375	103,809	162,946	188,505	178,154	178,802
Cottonseed oil, refined:													
Production .... do	185,037	164,076	136,955	123,723	100,080	79,578	54,023	42,285	71,655	173,856	190,034	r 198,592	185,476
Consumption, factory .... do	135,226	117,870	107,399	106,108	109,369	113,260	90,150	92,727	103,262	119,867	86,397	95,697	104,450
In oleomargarine .... do	44,497	35,623	28,019	28,523	28,784	28,764	17,070	23,978	32,434	29,238	24,707	26,480	29,016
Stocks, end of month .... do	1 336,814	1 383,410	1 413,893	1 434,758	1 432,620	1 401,400	1 361,320	1 318,006	1 288,212	1 343,165	1 445,493	r1 544,572	1 627,573
Price, wholesale, drums (N. Y.)* .... dol. per lb	.203	.220	.190	.180	.180	.185	.205	.205	.191	.191	.193	r .195	.227
Flaxseed:													
Production (crop estimate)§ .... thous. of bu												2 31,002	
Oil mills:													
Consumption .... do	2,298	2,243	2,196	1,897	2,083	2,172	1,580	2,295	2,303	2,903	2,699	2,285	2,627
Stocks, end of month .... do	6,407	5,547	4,430	3,608	3,440	3,059	3,346	3,794	5,461	6,154	5,621	4,967	4,355
Price, wholesale, No. 1 (Minn.) .... dol. per bu	4.54	4.23	4.16	3.93	3.96	4.00	4.01	4.17	4.17	4.08	4.10	4.10	4.04
Linseed oil, raw:													
Production .... thous. of lb	46,857	44,020	45,707	38,953	41,647	44,015	31,860	46,904	46,702	58,017	54,620	46,016	51,336
Consumption, factory .... do	40,462	41,734	43,661	44,651	43,685	43,565	45,899	54,981	51,841	53,608	47,674	42,335	41,602
Stocks at factory, end of month .... do	652,657	659,688	659,383	646,589	638,021	637,975	634,474	622,350	616,537	622,079	626,611	634,959	643,703
Price, wholesale (N. Y.) .... dol. per lb	.210	.195	.186	.176	.178	3 .155	3 .150	3 .152	3 .156	3 .151	3 .150	3 .148	3 .146
Soybeans:													
Production (crop estimate)§ .... thous. of bu												2 291,682	
Consumption, factory .... do	24,046	22,457	21,540	20,129	19,682	18,617	17,539	17,549	14,969	22,507	21,997	21,397	21,550
Stocks, end of month .... do	50,901	49,430	42,708	32,307	28,493	30,838	22,339	9,071	11,632	85,496	89,783	79,852	65,741
Soybean oil:													
Production:													
Crude .... thous. of lb	234,386	222,247	218,381	204,138	199,002	189,977	179,498	178,795	155,632	238,300	230,609	r 226,935	231,000
Refined .... do	179,073	180,626	183,469	198,641	181,249	177,198	162,158	175,008	166,542	199,066	173,576	198,811	202,969
Consumption, factory, refined .... do	159,187	168,379	164,911	171,062	171,244	188,112	142,825	154,982	187,729	210,621	171,950	182,331	195,424
Stocks, end of month:													
Crude .... do	230,950	240,510	245,027	224,072	197,473	185,122	180,130	136,414	98,287	124,629	139,602	r 153,674	166,159
Refined .... do	97,092	103,120	109,459	130,234	126,720	111,280	116,618	124,222	96,020	75,677	73,545	83,716	87,118
Price, wholesale, refined (N. Y.) .... dol. per lb	.165	.155	.150	.148	.144	.174	.174	.170	.156	.151	.161	r .168	.191

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
CHEMICALS AND ALLIED PRODUCTS—Continued													
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued													
Oleomargarine:													
Production .... thous. of lb	128, 145	114, 051	96, 762	101, 136	100, 709	104, 040	68, 695	86, 564	125, 694	123, 403	105, 480	116, 840	126, 580
Stocks (factory and warehouse) .... do	17, 485	24, 951	21, 655	22, 419	15, 839	26, 837	23, 807	15, 584	18, 615	23, 362	21, 694	25, 283	23, 412
Price, wholesale, vegetable, colored, delivered (eastern U. S.)* .... dol. per lb	.289	.259	.259	.253	.249	.266	.271	.269	[1] .281	[1] .284	[1] .284	[1] .284	[1] .284
Shortening:													
Production .... thous. of lb	128, 313	131, 040	128, 912	127, 375	138, 692	142, 749	112, 624	125, 114	140, 171	178, 057	126, 622	131, 749	141, 878
Stocks, end of month .... do	94, 405	91, 890	89, 120	93, 408	83, 228	81, 922	88, 436	92, 559	74, 126	86, 653	93, 678	93, 668	87, 976
PAINTS, VARNISH, AND LACQUER†													
Factory shipments, total .... thous. of dol	113, 445	106, 386	110, 938	124, 670	126, 768	122, 571	111, 093	113, 282	117, 831	120, 966	95, 848	93, 572	--------
Industrial sales .... do	42, 031	41, 608	41, 594	44, 287	44, 620	40, 757	36, 808	40, 974	44, 262	48, 711	r 40, 552	r 41, 323	--------
Trade sales .... do	71, 414	64, 778	69, 344	80, 383	82, 148	81, 814	74, 285	72, 308	73, 569	72, 255	r 55, 296	r 52, 249	--------
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes .... thous. of lb	2, 957	1, 942	1, 841	1, 880	1, 770	1, 713	2, 013	1, 998	2, 223	2, 852	2, 345	2, 659	--------
Molding and extrusion materials .... do	4, 243	4, 178	4, 380	4, 985	4, 122	3, 805	4, 504	4, 866	6, 109	6, 679	5, 629	5, 780	--------
Nitrocellulose, sheets, rods, and tubes .... do	521	508	479	527	485	453	377	439	581	589	506	556	--------
Other cellulose plastics .... do	734	792	784	683	657	400	442	404	303	468	529	456	--------
Phenolic and other tar acid resins .... do	31, 652	28, 731	28, 262	24, 131	24, 009	24, 827	20, 981	26, 850	30 996	39, 144	35, 539	34, 474	--------
Polystyrene .... do	27, 395	26, 518	25, 951	24, 967	23, 959	26, 413	26, 259	22, 007	27, 484	37, 919	38, 515	37, 043	--------
Urea and melamine resins .... do	16, 005	14, 933	15, 459	14, 233	14, 955	15, 312	11, 189	16, 669	16, 942	19, 868	18, 315	20, 473	--------
Vinyl resins§ .... do	43, 446	39, 245	39, 208	35, 955	31, 897	29, 357	28, 756	29, 582	32, 764	39, 247	39, 881	41, 654	--------
Alkyd resins§ .... do	28, 616	28, 014	28, 300	28, 418	29, 326	28, 507	24, 342	25, 692	31, 224	33, 936	27, 644	31, 002	--------
Rosin modifications .... do	6, 592	7, 855	7, 502	7, 396	8, 030	7, 882	7, 337	7, 572	9, 488	8, 639	8, 914	7, 840	--------
Miscellaneous resins§ .... do	15, 860	13, 163	16, 586	17, 122	17, 341	17, 467	14, 368	17, 868	18, 078	21, 728	21, 274	21, 925	--------
ELECTRIC POWER AND GAS													
ELECTRIC POWER‡													
Production (utility and industrial), total .... mil. of kw.-hr	39, 710	36, 768	38, 568	36, 736	37, 065	36, 052	37, 007	39, 752	38, 759	40, 511	39, 351	42, 310	42, 656
Electric utilities, total .... do	34, 203	31, 536	33, 040	31, 515	31, 824	31, 525	32, 523	34, 361	33, 376	34, 821	33, 747	36, 452	36, 663
By fuels .... do	24, 302	22, 075	22, 597	21, 553	22, 132	22, 366	23, 785	25, 844	26, 019	27, 797	27, 225	28, 231	27, 402
By water power .... do	9, 901	9, 461	10, 443	9, 962	9, 692	9, 160	8, 738	8, 518	7, 357	7, 025	6, 522	8, 221	9, 261
Privately and municipally owned utilities .... mil. of kw.-hr	29, 006	26, 717	27, 647	26, 559	26, 910	26, 451	27, 249	28, 860	28, 619	30, 227	29, 338	31, 343	31, 432
Other producers .... do	5, 197	4, 819	5, 393	4, 956	4, 915	5, 075	5, 274	5, 501	4, 757	4, 594	4, 409	5, 109	5, 231
Industrial establishments, total .... do	5, 507	5, 232	5, 529	5, 221	5, 240	4, 526	4, 484	5, 391	5, 383	5, 690	5, 604	5, 858	5, 994
By fuels .... do	5, 042	4, 766	5, 022	4, 753	4, 745	4, 141	4, 159	5, 026	5, 067	5, 422	5, 361	5, 537	5, 571
By water power .... do	465	466	506	469	496	385	326	365	316	268	243	321	4, 423
Sales to ultimate customers, total (Edison Electric Institute) .... mil. of kw.-hr	29, 217	28, 708	28, 453	27, 766	27, 178	26, 856	26, 914	28, 781	29, 440	29, 279	29, 364	30, 676	--------
Commercial and industrial:													
Small light and power .... do	5, 124	5, 048	4, 945	4, 792	4, 767	5, 046	5, 361	5, 583	5, 501	5, 236	5, 185	5, 414	--------
Large light and power .... do	13, 797	13, 700	13, 869	13, 764	13, 669	13, 069	12, 638	14, 097	14, 681	14, 823	14, 611	14, 888	--------
Railways and railroads .... do	523	488	504	458	444	404	396	401	398	426	433	480	--------
Residential or domestic .... do	8, 170	7, 902	7, 548	7, 157	6, 679	6, 544	6, 567	6, 657	6, 817	6, 950	7, 446	8, 259	--------
Rural (distinct rural rates) .... do	503	496	544	598	639	800	994	1, 061	1, 015	766	605	525	--------
Street and highway lighting .... do	348	318	298	268	249	236	242	262	287	321	341	363	--------
Other public authorities .... do	717	722	710	698	691	713	671	675	698	714	709	714	--------
Interdepartmental .... do	35	35	35	30	40	44	45	45	43	44	34	32	--------
Revenue from sales to ultimate customers (Edison Electric Institute) .... thous. of dol	522, 258	514, 575	504, 334	494, 080	486, 460	488, 551	493, 359	512, 716	521, 495	521, 103	527, 280	550, 592	--------
GAS♂													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total .... thousands	--------	--------	7, 932	--------	--------	7, 336	--------	--------	6, 713	--------	--------	--------	--------
Residential (incl. house-heating) .... do	--------	--------	7, 376	--------	--------	6, 819	--------	--------	6, 243	--------	--------	--------	--------
Industrial and commercial .... do	--------	--------	551	--------	--------	512	--------	--------	468	--------	--------	--------	--------
Sales to consumers, total .... mil. of therms	--------	--------	1, 156	--------	--------	809	--------	--------	540	--------	--------	--------	--------
Residential .... do	--------	--------	785	--------	--------	491	--------	--------	268	--------	--------	--------	--------
Industrial and commercial .... do	--------	--------	353	--------	--------	308	--------	--------	263	--------	--------	--------	--------
Revenue from sales to consumers, total .... thous. of dol	--------	--------	165, 655	--------	--------	120, 928	--------	--------	83, 954	--------	--------	--------	--------
Residential (incl. house-heating) .... do	--------	--------	121, 287	--------	--------	86, 277	--------	--------	57, 416	--------	--------	--------	--------
Industrial and commercial .... do	--------	--------	42, 851	--------	--------	33, 743	--------	--------	25, 932	--------	--------	--------	--------
Natural gas (quarterly):													
Customers, end of quarter, total .... thousands	--------	--------	17, 553	--------	--------	18, 145	--------	--------	18, 899	--------	--------	--------	--------
Residential (incl. house-heating) .... do	--------	--------	16, 101	--------	--------	16, 694	--------	--------	17, 441	--------	--------	--------	--------
Industrial and commercial .... do	--------	--------	1, 434	--------	--------	1, 433	--------	--------	1, 438	--------	--------	--------	--------
Sales to consumers, total .... mil. of therms	--------	--------	14, 861	--------	--------	11, 113	--------	--------	9, 576	--------	--------	--------	--------
Residential (incl. house-heating) .... do	--------	--------	6, 409	--------	--------	3, 212	--------	--------	1, 329	--------	--------	--------	--------
Industrial and commercial .... do	--------	--------	8, 037	--------	--------	7, 529	--------	--------	7, 630	--------	--------	--------	--------
Revenue from sales to consumers, total .... thous. of dol	--------	--------	648, 863	--------	--------	434, 422	--------	--------	315, 515	--------	--------	--------	--------
Residential (incl. house-heating) .... do	--------	--------	416, 815	--------	--------	236, 113	--------	--------	126, 145	--------	--------	--------	--------
Industrial and commercial .... do	--------	--------	222, 670	--------	--------	190, 375	--------	--------	176, 242	--------	--------	--------	--------

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

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

†Revised series. Data are estimated total factory shipments of finished paint, varnish, and lacquer. Figures supersede those shown in the SURVEY prior to the June 1952 issue, which did not measure total shipments.

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

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

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

FOODSTUFFS AND TOBACCO

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production ... thous. of bbl	6,971	6,607	7,326	7,439	7,962	8,975	10,116	8,634	7,132	6,844	5,787	6,686	6,621
Tax-paid withdrawals ... do	6,447	5,604	6,099	6,744	7,381	8,412	9,266	8,159	7,182	6,852	5,908	6,774	5,707
Stocks, end of month ... do	9,303	9,895	10,663	10,891	10,941	10,962	11,190	11,126	10,597	10,132	9,598	9,096	9,606
Distilled spirits:													
Production ... thous. of tax gal	17,033	15,547	15,009	14,194	11,642	8,577	6,444	6,453	9,837	20,691	12,265	10,558	10,321
Consumption, apparent, for beverage purposes thous. of wine gal	12,038	12,459	14,449	13,905	14,618	13,119	13,140	13,432	15,322	19,463	18,966	22,785	----
Tax-paid withdrawals ... thous. of tax gal	6,588	7,747	9,757	9,573	9,345	9,721	9,972	8,006	11,509	15,909	15,013	10,216	8,872
Stocks, end of month ... do	932,578	936,420	940,071	941,057	940,432	937,156	932,414	929,033	921,480	909,081	898,143	894,495	829,357
Imports ... thous. of proof gal	1,254	1,210	1,515	r 1,314	1,362	1,326	1,229	1,088	1,575	2,048	2,360	2,204	----
Whisky:													
Production ... thous. of tax gal	9,548	9,114	8,648	8,045	6,793	4,823	2,515	2,677	3,208	3,859	3,683	5,782	6,836
Tax-paid withdrawals ... do	4,095	4,646	5,536	4,997	4,546	5,026	4,322	3,980	6,204	9,053	8,312	5,676	5,320
Stocks, end of month ... do	765,029	767,819	768,745	769,763	769,996	767,558	763,490	760,079	754,200	745,181	737,913	735,175	734,248
Imports ... thous. of proof gal	1,129	1,102	1,401	1,208	1,265	1,234	1,141	979	1,443	1,826	2,162	1,977	6,103
Rectified spirits and wines, production, total♂ thous. of proof gal	5,100	6,091	7,090	6,944	7,422	7,024	7,590	5,936	8,585	11,446	11,536	7,732	5,091
Whisky ... do	4,348	5,410	6,186	6,037	6,469	6,150	6,389	4,785	7,504	10,116	10,455	6,614	----
Wines and distilling materials:													
Sparkling wines:													
Production ... thous. of wine gal	141	67	55	201	129	102	63	100	62	90	82	----	----
Tax-paid withdrawals ... do	76	61	59	69	71	86	73	78	112	158	182	----	----
Stocks, end of month ... do	1,365	1,354	1,334	1,458	1,510	1,515	1,503	1,518	1,467	1,384	1,274	----	----
Imports ... do	41	27	31	31	36	35	28	29	40	64	86	96	----
Still wines:													
Production ... do	2,937	1,368	1,462	1,644	1,640	853	547	1,741	20,940	66,382	25,764	----	----
Tax-paid withdrawals ... do	10,704	10,630	11,411	10,453	9,368	9.120	7,980	8,440	11,993	13,822	12,333	----	----
Stocks, end of month ... do	222,569	210,203	199,116	189,087	181,416	170,606	162,733	153,728	162,350	219,565	233,390	----	----
Imports ... do	391	292	416	427	365	360	272	297	324	513	589	589	----
Distilling materials produced at wineries ... do	6,253	526	456	770	126	155	1,758	68,706	49,009	124,199	55,656	----	----
DAIRY PRODUCTS													
Butter, creamery:													
Production (factory)‡ ... thous. of lb	77,980	78,795	93,095	104,120	134,980	130,210	121,465	108,320	94,885	89,575	76,420	95,855	106,095
Stocks, cold storage, end of month ... do	13,874	7,879	6,505	10,522	30,821	68,616	99,751	111,400	111,319	102,177	83,951	r 72,723	87,503
Price, wholesale, 92-score (New York) ... dol. per lb	.803	.845	.738	.714	.693	.690	.714	.737	.732	.716	.699	.678	.670
Cheese:													
Production (factory), total‡ ... thous. of lb	70,170	70,860	86,350	103,235	139,160	139,870	121,925	112,370	99,235	89,090	78,110	84,840	87,355
American, whole milk‡ ... do	45,955	47,125	59,025	75,075	107,525	109,780	94,815	85,340	73,905	63,270	53,290	55,330	58,765
Stocks, cold storage, end of month, total ... do	193,272	166,040	155,195	158,949	185,927	217,604	239,632	253,563	262,467	256,885	242,509	r 238,803	227,333
American, whole milk ... do	167,824	142,945	133,815	139,705	164,654	192,920	211,477	222,933	231,503	225,317	210,029	r 205,178	194,514
Imports ... do	4,895	3,385	2,832	3,263	1,904	2,942	3,873	3,502	6,486	5,939	5,699	4,454	----
Price, wholesale, American, single daisies (Chicago) ... dol. per lb	.444	.436	.429	.423	.429	.435	.436	.444	.465	.463	.457	.431	.427
Condensed and evaporated milk:													
Production:‡													
Condensed (sweetened):													
Bulk goods ... thous. of lb	13,400	14,400	17,600	21,250	36,920	27,400	20,660	21,200	14,600	10,250	9,050	10,100	----
Case goods⊙ ... do	6,550	6,400	7,350	4,500	4,200	4,750	3,500	3,650	r 3,250	3,725	3,275	4,575	5,050
Evaporated (unsweetened), case goods ... do	157,000	163,800	205,000	261,850	369,500	349,000	273,250	277,200	r 243,500	208,000	167,100	171,750	170,600
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened) ... thous. of lb	6,585	7,388	8,237	r 7,726	r 8,339	9,540	7,975	r 7,482	8,354	7,190	7,519	8,320	8,662
Evaporated (unsweetened) ... do	r 140,625	r 74,266	76,443	r 112,232	r 264,340	r 392,212	r 417,109	480,266	r 508,805	493,073	r 447,175	382,563	313,741
Exports:													
Condensed (sweetened) ... do	6,856	3,215	4,729	2,301	2,656	1,528	2,321	1,665	1,484	1,361	1,071	365	----
Evaporated (unsweetened) ... do	5,731	7,025	5,676	8,296	8.031	10,351	10,570	9,029	5,764	12,342	7,740	6,539	----
Prices, wholesale, U. S. average:													
Condensed (sweetened) ... dol. per case	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	----
Evaporated (unsweetened) ... do	6.25	6.34	6.38	6.39	6.32	6.30	6.33	6.38	6.39	6.40	6.39	6.33	6.27
Fluid milk:													
Production ... mil. of lb	r 8,151	r 8,151	r 9,421	r 10,134	r 12,056	r 11,879	r 11,017	r 10,238	r 9,126	r 8,664	r 7,891	r 8,389	8,706
Utilization in mfd. dairy products ... do	2,706	2,731	3,292	3,823	5,061	4,972	4,439	4,062	r 3,553	3,247	r 2,769	3,250	3,458
Price, dealers', standard grade ... dol. per 100 lb	5.44	r 5.49	r 5.47	5.33	5.26	r 5.22	5.33	5.43	r 5.54	r 5.65	5.70	5.63	5.50
Dry milk:													
Production: ‡													
Dry whole milk ... thous. of lb	7,415	6,830	8,540	8,945	11,035	13,570	9,950	9,900	6,175	5,475	4,840	5,840	7,400
Nonfat dry milk solids (human food) ... do	45,350	49,250	67,800	82,050	120,850	115,875	85,300	70,650	50,590	45,100	43,000	65,950	78,000
Stocks, manufacturers', end of month:													
Dry whole milk ... do	r 16,769	r 14,605	r 13,344	r 14,518	r 16,761	r 19,287	r 21,385	r 23,963	r 22,273	r 20,212	17,009	r 15,181	15,411
Nonfat dry milk solids (human food) ... do	r 29,688	r 24,451	r 34,662	r 54,813	r 108,576	r 150,593	r 162,150	r 167,428	r 153,762	r 135,177	r 124,553	r 127,715	132,265
Exports:													
Dry whole milk ... do	3,663	3,494	5,371	2,499	2,842	5,118	3,453	2,921	2,599	3,186	3,695	3,694	----
Nonfat dry milk solids (human food) ... do	1,639	7,908	4,305	4,415	9,839	2,303	3,567	5,824	2,515	3,365	4,196	8,851	----
Price, wholesale, nonfat dry milk solids (human food), U. S. average ... dol. per lb	.152	.156	.159	.163	.163	.163	.165	.165	.167	.166	.166	.164	.163
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate) ... thous. of bu	----	----	----	----	----	----	----	----	----	----	----	[1] 92,696	
Shipments, carlot ... no. of carloads	2,449	2,047	2.008	1,450	935	283	405	289	1,439	5,520	2,609	r 2,748	2,511
Stocks, cold storage, end of month ... thous. of bu	16,014	10,753	5,983	2,894	1,037	282	153	238	6,221	26,892	24,941	r 20,061	15,275
Citrus fruits, carlot shipments ... no. of carloads	11,548	10,472	11,397	11,218	12,605	9.561	9,709	5,994	5,131	5,345	6,417	r 13,280	10,892
Frozen fruits, stocks, cold storage, end of month thous. of lb	465,137	471,101	466,735	475,636	537,679	580,264	593,518	578,699	556,897	532,993	493,402	r 455,479	473,452
Frozen vegetables, stocks, cold storage, end of month ... thous. of lb	444,409	398,699	348,023	313,708	301,739	336,911	385,494	463,011	530,091	576,522	569,974	r 534,933	490,569
Potatoes, white:													
Production (crop estimate)‡ ... thous. of bu	----	----	----	----	----	----	----	----	----	----	----	[1] 347,504	
Shipments, carlot ... no. of carloads	18,556	22,043	24,138	13,534	12,825	24,094	13,037	12,335	16,473	21,436	17,274	r 18,272	23,087
Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb	6.875	6.660	6.025	5.820	5.570	4.844	6.708	7.025	6.188	4.792	5.481	r 4.971	5.367

r Revised [1] December 1 estimate.

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

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	1952 February	1952 March	1952 April	1952 May	1952 June	1952 July	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu	r 54,609	r 57,084	r 69,324	50,863	r 52,903	r 38,061	r 22,169	35,649	r 38,870	r 45,025	40,261	56,484	----
Barley:													
Production (crop estimate)‡ do	----	----	----	----	----	----	----	----	----	----	----	1 227,008	----
Receipts, principal markets do	9,710	9,481	7,787	7,194	7,909	6,172	10,110	23,234	11,264	8,613	8,294	7,659	6,877
Stocks, domestic, end of month:													
Commercial do	22,042	21,005	19,160	16,385	14,646	14,798	14,861	17,899	20,085	18,989	16,967	13,415	11,902
On farms‡ do	----	----	77,962	----	----	2 38,046	----	----	132,890	----	----	99,177	----
Exports, including malt do	930	3,903	4,024	2,305	1,187	880	3,560	5,575	r 6,207	r 4,367	3,829	4,237	----
Prices, wholesale (Minneapolis):													
No. 2, malting dol. per bu	1.638	1.549	1.492	1.423	1.443	1.530	1.612	1.709	1.626	1.631	1.598	1.612	1.581
No. 3, straight do	1.471	1.407	1.331	1.308	1.234	1.316	1.430	1.648	1.480	1.545	1.505	1.457	1.456
Corn:													
Production (crop estimate)‡ mil. of bu	----	----	----	----	----	----	----	----	----	----	----	1 3,307	----
Grindings, wet process thous. of bu	10,858	10,002	10,486	10,745	10,487	9,964	9,557	10,194	11,006	12,095	10,769	9,965	10,700
Receipts, principal markets do	44,823	32,248	27,248	18,316	17,358	20,041	14,293	18,206	21,567	48,645	56,549	33,489	22,037
Stocks, domestic, end of month:													
Commercial do	58,785	63,778	61,849	50,173	40,813	32,526	20,772	17,167	18,186	31,204	60,880	62,039	51,032
On farms‡ mil. of bu	----	----	1,052.7	----	----	599.7	----	----	2 171.4	----	----	2,173.2	----
Exports, including meal thous. of bu	r 8,567	r 4,839	r 10,833	7,532	6,859	r 4,375	r 3,689	2,854	5,275	7,237	16,005	22,183	----
Prices, wholesale:													
No. 3, white (Chicago) dol. per bu	(3)	1.998	(3)	1.868	(3)	1.900	(3)	(3)	(3)	(3)	(3)	(3)	2.081
No. 3, yellow (Chicago) do	1.913	1.802	1.847	1.818	1.842	1.830	1.808	1.808	1.760	1.586	1.575	1.630	1.605
Weighted average, 5 markets, all grades do	1.597	1.587	1.637	1.731	1.756	1.763	1.735	1.764	1.716	1.571	1.569	1.597	1.573
Oats:													
Production (crop estimate)‡ mil. of bu	----	----	----	----	----	----	----	----	----	----	----	1 1,268	----
Receipts, principal markets thous. of bu	6,420	5,826	6,805	6,602	11,715	9,130	21,604	22,030	10,705	5,573	4,735	13,979	6,708
Stocks, domestic, end of month:													
Commercial do	21,186	17,065	11,785	9,057	11,966	16,038	24,101	30,814	34,204	30,140	26,546	25,041	21,592
On farms‡ do	----	----	519,236	----	----	2 245,772	----	----	1,006,932	----	----	791,661	----
Exports, including oatmeal do	208	r 493	778	215	588	378	328	319	223	312	278	279	----
Price, wholesale, No. 3, white (Chicago) dol. per bu	.992	.912	.931	.887	.908	.833	.829	.865	.920	.907	.904	.919	.881
Rice:													
Production (crop estimate)‡ thous. of bu	----	----	----	----	----	----	----	----	----	----	----	1 108,133	----
California:													
Receipts, domestic, rough thous. of lb	120,540	131,132	120,622	50,534	65,414	74,247	28,695	23,302	12,593	177,837	154,481	110,166	88,012
Shipments from mills, milled rice do	80,214	129,926	73,485	65,063	35,882	33,526	36,124	41,993	3,298	61,546	66,808	93,444	69,705
Stocks, rough and cleaned (cleaned basis), end of month thous. of lb	76,825	42,642	54,187	25,175	32,838	48,200	30,032	7,276	12,153	65,882	107,170	90,015	80,077
Southern States (Ark., La., Tenn., Tex.):													
Receipts, rough, at mills thous. of lb	209,432	125,522	129,682	187,253	134,497	91,122	11,757	----	----	----	----	----	----
Shipments from mills, milled rice do	158,633	125,513	181,874	217,515	277,223	211,604	108,570	----	----	----	----	----	----
Stocks, domestic, rough and cleaned (cleaned basis), end of month thous. of lb	642,963	598,059	511,299	442,860	285,248	153,772	61,979	----	----	----	----	----	----
Exports do	89,502	193,280	104,199	129,517	259,380	121,058	141,312	51,859	101,657	199,214	149,231	203,331	----
Price, wholesale, head, clean (N. O.) dol. per lb	.100	.105	.105	.105	.105	.105	.105	.105	.104	.105	.106	r .108	.108
Rye:													
Production (crop estimate)‡ thous. of bu	----	----	----	----	----	----	----	----	----	----	----	1 15,910	----
Receipts, principal markets† do	741	636	864	480	1,163	547	2,449	1,770	815	328	302	2,470	321
Stocks, commercial, domestic, end of month do	6,136	5,844	5,321	2,825	r 2,024	1,278	1,568	3,210	3,285	r 2,917	2,698	2,892	2,685
Price, wholesale, No. 2 (Minn.) dol. per bu	2.036	1.915	2.027	1.945	1.928	2.038	1.972	1.951	1.861	1.914	1.978	1.920	1.831
Wheat:													
Production (crop estimate), total‡ mil. of bu	----	----	----	----	----	----	----	----	----	----	----	1 1,291.4	----
Spring wheat do	----	----	----	----	----	----	----	----	----	----	----	1 238.6	----
Winter wheat do	----	----	----	----	----	----	----	----	----	----	----	1 1,052.8	----
Receipts, principal markets thous. of bu	26,284	29,072	24,341	22,191	23,598	87,348	149,329	59,153	43,666	23,804	21,383	23,372	23,399
Disappearance, domestic‡ do	----	----	341,104	----	----	269,976	----	----	211,559	----	----	248,742	----
Stocks, end of month:													
Canada (Canadian wheat) do	216,427	213,163	202,169	202,564	208,850	195,182	189,545	190,469	224,407	242,463	237,465	251,212	261,241
United States, domestic, total♂‡ do	----	----	517,914	----	----	2 255,594	----	----	1,344,121	----	----	1,102,932	----
Commercial do	163,161	144,640	124,865	101,851	r 88,937	2 93,924	279,426	308,618	313,561	r 293,700	276,075	259,257	240,968
Interior mills, elevators, and warehouses thous. of bu	----	----	112,357	----	----	2 57,879	----	----	365,177	----	----	311,409	----
Merchant mills do	----	----	80,760	----	----	2 39,568	----	----	150,243	----	----	128,199	----
On farms‡ do	----	----	197,895	----	----	2 63,079	----	----	510,819	----	----	399,412	----
Exports, total, including flour do	r 44,897	r 47,844	53,349	39,759	r 41,731	r 32,205	21,417	26,831	r 27,154	r 33,051	20,149	29,786	----
Wheat only do	41,297	r 42,203	49,049	36,154	r 38,563	r 27,973	17,232	23,385	r 22,744	r 29,193	16,146	24,547	----
Prices, wholesale:													
No. 1, dark northern spring (Minneapolis) dol. per bu	2.546	2.505	2.540	2.503	2.485	2.505	2.547	2.447	2.470	2.504	2.541	2.533	2.490
No. 2, hard winter (Kansas City) do	2.519	2.492	2.496	2.492	2.446	2.306	2.251	2.323	2.409	2.416	2.458	2.445	2.402
No. 2, red winter (St. Louis) do	2.555	2.547	2.492	2.440	(4)	2.104	2.154	2.211	2.288	2.329	2.306	2.329	2.380
Weighted avg., 6 markets, all grades do	2.471	2.422	2.436	2.414	2.405	2.350	2.314	2.413	2.474	2.519	2.567	2.568	2.530
Wheat flour:													
Production:													
Flour thous. of sacks (100 lb.)	21,212	18,519	17,920	18,065	17,599	18,101	19,099	19,177	19,714	21,081	18,671	18,990	19,783
Operations, percent of capacity	86.4	79.1	76.5	73.6	75.3	77.5	78.2	82.3	84.7	82.7	88.9	79.3	87.3
Offal short tons	429,296	376,243	364,216	362,804	352,881	367,535	387,693	386,219	396,826	424,466	377,270	380,000	398,000
Grindings of wheat thous. of bu	49,683	43,337	42,025	42,217	41,096	42,234	44,530	44,698	45,901	49,088	43,458	44,107	45,968
Stocks held by mills, end of month thous. of sacks (100 lb.)	----	----	5,033	----	----	4,360	----	----	4,834	----	----	4,152	----
Exports do	1,545	1,992	1,845	1,547	1,360	r 1,816	1,796	1,479	1,893	r 1,656	1,718	2,248	----
Prices, wholesale:													
Spring, short patents (Minneapolis)* dol. per sack (100 lb.)	5.935	5.865	5.720	5.675	5.585	5.630	5.590	5.505	5.390	5.635	5.830	r 5.825	5.769
Winter, hard, short patents (Kansas City)* do	5.600	5.575	5.650	5.600	5.500	5.325	5.225	5.225	5.375	5.500	5.625	5.525	5.525

r Revised. [1] December 1 estimate.
[2] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). [3] No quotation.
‡The indicated grain series have been revised as follows: *Production*—barley, corn, oats, 1944-49; rye, wheat, 1945-49; rice, 1949; *stocks on farms*—barley, corn, oats, 1944-49; wheat, 1945-49; *domestic disappearance* of wheat and *total United States stocks* of domestic wheat, 1945-49. All revisions will be shown later.
†Revised series. Data are furnished by the Chicago Board of Trade and represent receipts at 12 interior primary markets; for names of markets and data for January 1948-July 1950, see note marked "†" on p. S-28 of the October 1951 SURVEY.
♂The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.
*New series. Data prior to February 1951 will be shown later.

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
LIVESTOCK													
Cattle and calves:													
Slaughter (Federally inspected):													
Calves ... thous. of animals	382	343	397	405	388	392	430	426	496	602	510	523	453
Cattle ... do	1,096	985	927	938	1,009	966	1,100	1,135	1,215	1,390	1,151	1,252	1,313
Receipts, principal markets ... do	r 1,697	1,481	1,473	1,581	1,593	1,584	1,898	2,078	2,641	3,101	2,379	2,023	1,877
Shipments, feeder, to 8 corn-belt States ... do	133	158	143	128	155	152	185	338	563	1,088	667	250	184
Prices, wholesale:													
Beef steers (Chicago) ... dol. per 100 lb	34.25	33.78	33.41	33.39	33.29	32.22	32.53	32.52	32.19	32.09	31.37	28.77	26.04
Steers, stocker and feeder (Kansas City) ... do	31.19	32.06	31.99	31.32	32.06	27.21	25.24	25.17	23.57	22.76	22.31	20.50	21.73
Calves, vealers (Chicago) ... do	36.50	37.00	38.50	37.00	36.75	34.50	32.00	32.00	31.50	33.00	33.00	r 29.00	30.49
Hogs:													
Slaughter (Federally inspected) thous. of animals	6,835	5,779	5,776	5,281	4,482	4,259	3,641	3,592	4,290	5,492	5,772	7,251	6,267
Receipts, principal markets ... do	r 4,375	3,626	3,561	3,163	2,800	2,771	2,268	2,203	2,540	3,099	3,326	4,233	3,571
Prices:													
Wholesale, average, all grades (Chicago) dol. per 100 lb	17.42	17.07	16.56	16.58	19.61	19.25	19.96	19.98	19.11	18.55	16.76	16.52	17.98
Hog-corn ratio bu. of corn equal in value to 100 lb. of live hog	10.4	10.4	10.1	9.8	11.8	11.2	11.6	12.1	11.2	12.2	11.5	10.7	12.0
Sheep and lambs:													
Slaughter (Federally inspected) thous. of animals	1,042	990	971	941	939	926	908	1,020	1,243	1,427	1,069	1,218	1,289
Receipts, principal markets ... do	r 1,161	971	988	1,068	1,070	1,045	1,067	1,455	2,119	2,228	1,289	1,267	1,295
Shipments, feeder, to 8 corn-belt States ... do	123	109	119	131	141	133	176	479	722	788	319	203	147
Prices, wholesale:													
Lambs, average (Chicago) ... dol. per 100 lb	30.25	28.00	26.88	28.88	28.12	28.38	28.38	28.62	25.50	23.88	22.62	21.62	21.50
Lambs, feeder, good and choice (Omaha) ... do	(1)	(1)	(1)	(1)	(1)	(1)	24.25	24.63	23.10	21.25	20.50	19.18	20.52
MEATS													
Total meats (including lard):													
Production (inspected slaughter) ... mil. of lb	1,977	1,715	1,656	1,557	1,476	1,444	1,418	1,395	1,527	1,819	1,742	2,127	1,999
Stocks, cold storage, end of month ... do	1,146	1,264	1,313	1,320	1,201	1,161	983	825	696	636	r 779	r 1,046	1,035
Exports ... do	113	115	94	65	62	44	49	50	37	55	59	59	
Beef and veal:													
Production (inspected slaughter) ... thous. of lb	656,307	593,420	557,237	566,992	610,297	582,712	659,036	669,445	713,624	801,489	662,271	735,078	775,091
Stocks, cold storage, end of month ... do	256,247	265,700	267,437	252,350	224,432	201,504	171,444	167,437	184,158	214,594	252,306	r 286,299	289,267
Exports ... do	660	1,006	1,116	892	1,636	1,531	1,666	1,240	1,150	1,365	1,153	1,319	
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York) ... dol. per lb	.571	.562	.560	.564	.559	.540	.534	.559	.562	.556	.545	.514	.477
Lamb and mutton:													
Production (inspected slaughter) ... thous. of lb	50,536	48,986	48,201	45,703	45,306	41,392	38,601	43,880	52,839	61,726	47,505	56,616	61,371
Stocks, cold storage, end of month ... do	13,840	13,532	14,896	13,067	16,141	14,902	11,814	11,318	12,553	16,002	17,580	r 21,912	21,189
Pork, including lard, production (inspected slaughter) ... thous. of lb	1,269,791	1,072,252	1,050,706	944,623	820,518	819,934	720,191	681,587	760,409	955,425	1,031,841	1,335,205	1,162,504
Pork, excluding lard:													
Production (inspected slaughter) ... do	931,607	771,472	759,957	682,678	594,319	601,250	525,855	506,990	571,228	715,279	765,850	984,200	841,949
Stocks, cold storage, end of month ... do	704,992	793,870	822,006	823,741	727,665	685,033	542,707	407,558	290,931	234,894	319,643	r 489,152	591,065
Exports ... do	10,337	7,675	8,512	7,997	8,655	9,285	10,833	5,892	5,673	5,768	7,386	8,742	
Prices, wholesale:													
Hams, smoked, composite ... dol. per lb	.546	.527	.526	.531	.531	.569	.585	.616	.571	.569	.552	r .559	.582
Fresh loins, 8–12 lb. average (New York) ... do	.433	.423	.448	.430	.550	.535	.552	.612	.569	.515	.449	.402	.424
Lard:													
Production (inspected slaughter) ... thous. of lb	248,037	220,934	213,346	191,803	165,818	160,274	141,823	127,696	138,047	175,664	194,381	256,269	234,448
Stocks, cold storage, end of month ... do	49,284	53,816	70,803	88,821	105,749	132,041	132,583	124,296	109,157	78,992	85,925	r 124,073	
Exports ... do	96,445	100,339	79,627	51,552	46,395	29,038	32,421	37,288	26,611	43,043	46,638	44,347	
Price, wholesale, refined (Chicago) ... dol. per lb	.175	.175	.153	.145	.145	.145	.140	.138	.143	.143	.133	.113	.121
POULTRY AND EGGS													
Poultry:													
Receipts, 5 markets ... thous. of lb	35,651	35,067	42,273	41,462	58,058	52,212	47,806	52,536	64,955	81,748	74,618	70,745	38,884
Stocks, cold storage, end of month ... do	300,000	270,397	232,832	194,965	185,688	174,040	157,045	144,508	182,786	279,191	294,424	r 278,595	259,676
Price, wholesale, live fowls (Chicago)§ dol. per lb	.275	.295	.295	.258	.225	.218	.215	.235	.245	.225	.250	r .263	.310
Eggs:													
Production, farm ... millions	r 5,362	5,716	6,441	6,191	5,983	5,032	4,463	4,155	4,108	4,402	4,510	5,063	5,441
Dried egg production ... thous. of lb	r 1,073	1,681	2,325	2,220	2,037	1,427	1,571	1,140	1,069	758	957	685	442
Stocks, cold storage, end of month:													
Shell ... thous. of cases	238	942	1,596	2,184	3,184	3,357	2,728	2,169	1,709	1,000	393	r 153	115
Frozen ... thous. of lb	53,055	60,576	84,295	111,185	145,863	166,419	163,359	144,326	123,661	95,333	72,462	r 50,176	34,867
Price, wholesale, extras, large (Chicago) dol. per doz	.398	.364	.382	.396	.359	.404	.525	.553	.553	.631	.560	.489	.454
MISCELLANEOUS FOOD PRODUCTS													
Confectionery, manufacturers' sales* ... thous. of dol	89,249	84,067	78,125	74,423	60,318	54,335	47,200	60,948	99,443	113,374	101,012	101,394	86,547
Cocoa:													
Imports ... long tons	32,672	27,023	30,307	24,020	28,764	r 28,786	12,977	9,043	8,705	4,210	13,272	37,144	
Price, wholesale, Accra (New York) ... dol. per lb	.331	.358	.384	.381	.384	.378	.381	.354	.333	.340	.318	.308	.318
Coffee:													
Clearances from Brazil, total ... thous. of bags	1,604	1,331	1,521	1,015	953	1,024	1,177	1,455	1,601	1,456	1,450	1,453	1,269
To United States ... do	871	758	899	626	566	624	719	924	1,045	846	893	817	788
Visible supply, United States‡ ... do	658	955	966	850	756	691	579	605	889	611	529	691	712
Imports ... do	r 1,981	2,280	2,042	1,707	1,126	r 1,228	1,408	1,454	r 1,869	1,615	1,394	2,205	
Price, wholesale, Santos, No. 4 (New York) dol. per lb	.550	.550	.548	.535	.533	.530	.545	.548	.545	.540	.535	.538	.541
Fish:													
Landings, fresh fish, 5 ports ... thous. of lb	23,139	29,224	37,963	51,478	58,606	72,504	76,851	64,754	54,114	49,126	31,529	26,363	
Stocks, cold storage, end of month ... do	148,113	125,704	113,996	113,544	123,762	152,396	176,254	183,826	190,493	200,944	210,658	192,817	170,263

r Revised. [1] No quotation.

§Series revised to represent quotations for heavy type.

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

FOODSTUFFS AND TOBACCO—Continued

	January	February	March	April	May	June	July	August	September	October	November	December	January
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month thous. of Spanish tons	r 683	1,883	3,033	4,033	4,423	4,388	3,970	3,645	3,320	2,895	2,620	2,170	1,970
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production short tons	84,442	32,439	24,680	29,006	18,150	46,465	34,190	9,971	91,126	602,545	732,540	388,838	69,484
Entries from off-shore do	364,959	293,390	692,525	596,991	673,682	503,896	617,564	573,936	725,621	387,590	226,961	194,724	469,755
Hawaii and Puerto Rico do	72,083	40,217	221,145	180,047	200,747	142,458	167,422	177,671	237,299	273,166	108,362	123,853	149,498
Deliveries, total do	r 571,731	544,553	862,480	612,641	596,990	896,355	758,308	734,684	744,355	680,035	519,868	596,070	576,630
For domestic consumption do	r 569,054	542,900	860,405	608,995	595,062	894,103	755,061	731,376	742,146	677,919	518,373	593,793	574,789
For export do	2,677	1,653	2,075	3,646	1,928	2,252	3,247	3,308	2,209	2,116	1,495	2,277	1,841
Stocks, raw and refined, end of month thous. of short tons	r 1,616	1,473	1,241	1,283	1,400	1,114	917	831	697	1,045	1,518	1,602	1,587
Exports, refined sugar short tons	867	1,122	11,522	25,423	31,620	28,369	6,116	2,525	649	12,376	r 625	527	
Imports:													
Raw sugar, total do	246,416	275,173	r 401,937	344,860	436,800	r 359,836	356,970	r 346,907	305,205	124,473	120,331	156,891	
From Cuba do	223,704	232,234	307,151	281,355	310,072	r 199,168	208,611	245,485	240,343	96,836	102,213	129,183	
From Philippine Islands do	22,708	42,938	91,394	62,886	126,728	r 160,667	148,359	r 83,858	63,861	17,875	9,599	23,964	
Refined sugar, total do	10,221	22,073	27,245	52,053	31,464	36,198	38,106	43,038	46,738	40,675	2,618	7,198	
From Cuba do	10,220	21,873	26,895	51,403	30,664	35,524	33,287	41,012	43,590	35,160	0	350	
Prices (New York):													
Raw, wholesale dol per lb	.058	.059	.063	.062	.062	.066	.066	.064	.065	.066	.064	.060	.595
Refined:													
Retail dol per 5 lb	.483	.480	.476	.489	.492	.492	.494	.494	.495	.495	.495	.494	.493
Wholesale dol per lb	.081	.080	.080	.085	.085	.085	.086	.086	.086	.086	.086	.085	.085
Tea, imports thous. of lb	r 7,980	6,659	9,855	8,798	7,132	7,044	8,482	8,094	9,506	7,430	5,530	6,931	
TOBACCO													
Leaf:													
Production (crop estimate)‡ mil. of lb												[1] 2,207	
Stocks, dealers' and manufacturers', end of quarter, total mil. of lb			4,245			3,828			3,951			4,493	
Domestic:													
Cigar leaf do			402			387			362			343	
Air-cured, fire-cured, flue-cured, and miscellaneous domestic mil. of lb			3,648			3,244			3,410			3,961	
Foreign grown:													
Cigar leaf do			19			19			18			19	
Cigarette tobacco do			176			179			161			168	
Exports, including scrap and stems thous. of lb	33,836	29,752	25,891	18,126	27,078	27,497	26,087	34,730	50,451	41,777	43,055	36,739	
Imports, including scrap and stems do	8,572	8,862	7,466	7,685	8,978	7,987	8,966	9,619	9,173	9,584	r 8,226	7,736	
Manufactured products:													
Production, manufactured tobacco, total do	19,884	18,553	17,912	18,048	18,892	18,444	16,319	18,554	20,051	21,342	16,123	16,369	
Chewing, plug, and twist do	7,516	7,253	6,765	6,898	7,328	7,324	6,827	7,011	7,366	7,936	6,378	6,469	
Smoking do	8,619	7,826	7,729	7,852	8,456	7,995	7,230	8,373	9,406	9,781	6,843	6,662	
Snuff do	3,749	3,473	3,478	3,298	3,109	3,126	2,263	3,170	3,279	3,625	2,903	3,237	
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free millions	4,141	2,974	3,107	2,889	3,348	2,365	2,833	4,366	4,325	4,294	3,408	2,859	
Tax-paid do	33,133	29,308	29,878	31,774	32,920	34,511	33,837	35,972	34,950	37,372	30,386	30,066	32,608
Cigars (large), tax-paid thousands	494,556	446,560	478,101	491,964	496,512	496,450	504,045	485,006	526,696	624,867	497,950	438,744	480,818
Manufactured tobacco and snuff, tax-paid thous. of lb	19,450	18,490	16,759	18,076	18,331	18,443	15,744	18,787	19,287	21,392	15,357	14,984	17,841
Exports, cigarettes millions	1,517	1,215	1,566	941	1,492	1,043	1,329	1,810	1,266	1,304	1,244	1,626	
Price, wholesale, cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination* dol. per thous	3.555	3.555	3.555	3.555	3.555	3.555	3.555	3.555	3.555	3.555	3.555	3.355	3.355

LEATHER AND PRODUCTS

	January	February	March	April	May	June	July	August	September	October	November	December	January
HIDES AND SKINS													
Imports, total hides and skins ‡ thous. of lb	12,972	10,717	10,388	16,447	12,771	19,148	19,460	16,003	11,963	13,759	9,134	14,149	
Calf and kip skins thous. of pieces	81	26	27	169	127	164	211	209	194	97	142	182	
Cattle hides ‡ do	186	109	74	128	239	133	232	75	90	45	21	50	
Goatskins ‡ do	2,367	1,613	1,770	1,812	2,015	2,419	3,416	2,648	2,804	2,796	2,381	3,771	
Sheep and lamb skins do	668	880	1,998	3,228	1,565	4,224	1,903	2,520	1,100	2,059	720	1,195	
Prices, wholesale (Chicago):													
Calfskins, packer, heavy, 9½/15 lbs.* dol. per lb	.400	.375	.325	.275	.388	.388	.425	.450	.475	.488	.513	.488	.488
Hides, steer, heavy, native, over 53 lbs.* do	.140	.133	.128	.103	.143	.148	.155	.175	.160	.160	.170	.165	.120
LEATHER													
Production:													
Calf and kip thous. of skins	717	805	732	792	763	769	685	914	967	1,046	847		
Cattle hide thous. of hides	1,880	1,862	1,753	1,782	1,880	1,827	1,610	1,910	1,879	2,224	1,959		
Goat and kid thous. of skins	2,614	2,513	2,430	2,440	2,337	2,417	2,595	2,293	2,338	2,939	2,577		
Sheep and lamb do	2,047	2,279	2,081	2,102	2,291	2,315	1,911	2,718	2,555	2,953	2,441		
Exports:													
Sole leather:													
Bends, backs, and sides thous. of lb	8	27	60	16	10	25	56	39	75	25	24	65	
Offal, including belting offal do	43	113	76	49	20	35	73	45	51	92	15	43	
Upper leather thous. of sq. ft	1,549	1,925	2,482	2,587	2,436	2,270	2,134	2,798	2,288	3,125	2,512	2,818	
Prices, wholesale:													
Sole, bends, light, f. o. b. tannery* dol. per lb	.760	[2] .740	.710	.670	.670	.705	.705	.710	.695	.690	.685	.705	.705
Upper, chrome calf, B and C grades, f. o. b. tannery* dol. per sq. ft	.787	.842	.842	.835	.805	.848	.873	.890	.928	.938	.955	.987	.968

r Revised. [1] December 1 estimate. [2] Specification changed: earlier data not strictly comparable.

‡Revisions for tobacco (1944–49) are shown in note marked "§" in the September 1952 SURVEY; those for the indicated series for hides and skins (1950) in note marked "‡" in the October 1951 issue.

*New series. Compiled by *U. S. Department of Labor, Bureau of Labor Statistics*; data prior to August 1951 for sole leather and prior to February 1951 for upper will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

LEATHER AND PRODUCTS—Continued

Item	Jan. 1952	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 1953
LEATHER MANUFACTURES													
Shoes and slippers:‡													
Production, total .... thous. of pairs	41,306	42,518	43,967	43,082	41,436	39,747	38,520	46,552	44,100	46,341	38,932	42,033	
Shoes, sandals, and play shoes, except athletic, total .... thous. of pairs	38,290	39,133	40,142	38,879	37,248	35,408	33,946	40,703	37,842	39,185	32,659	37,303	
By types of uppers:♂													
All leather .... do	33,694	34,081	34,408	32,658	31,536	30,735	29,938	36,385	33,906	35,057	29,080	32,750	
Part leather and nonleather .... do	4,596	5,052	5,734	6,221	5,712	4,673	4,008	4,318	3,936	4,128	3,579	4,553	
By kinds:													
Men's .... do	8,577	8,541	8,531	8,613	8,462	8,279	7,256	8,986	8,775	9,339	7,866	9,010	
Youths' and boys' .... do	1,263	1,371	1,374	1,369	1,492	1,586	1,485	1,949	1,826	1,709	1,442	1,539	
Women's .... do	19,676	20,365	21,191	20,363	18,973	17,926	18,385	21,910	19,419	19,446	15,580	18,028	
Misses' and children's .... do	5,623	5,667	5,785	5,292	5,168	4,728	4,393	5,135	5,040	5,553	4,882	5,585	
Infants' and babies' .... do	3,151	3,189	3,261	3,242	3,153	2,889	2,427	2,723	2,782	3,138	2,889	3,141	
Slippers for housewear .... do	2,511	2,851	3,277	3,647	3,626	3,816	4,070	5,249	5,638	6,442	5,668	4,161	
Athletic .... do	216	233	223	216	209	181	169	234	264	286	237	229	
Other footwear .... do	289	301	325	340	353	342	335	366	356	428	368	340	
Exports§ .... do	219	321	400	386	352	280	246	331	386	433	346	305	
Prices, wholesale, f. o. b. factory:*													
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt .... dol. per pair	5.523	5.523	5.523	5.311	5.126	5.126	5.126	5.126	5.126	5.126	5.151	r 5.214	p 5.214
Women's oxfords (nurses'), side upper, Goodyear welt .... dol. per pair	4.678	4.861	4.861	4.678	4.646	4.646	4.479	4.479	4.479	4.479	4.529	r 4.629	p 4.629
Women's and misses' pumps, suede split .... do	3.801	3.767				3.700	3.700	3.700	3.700	3.700	3.700	3.716	p 3.716

LUMBER AND MANUFACTURES

Item	Jan. 1952	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 1953
LUMBER—ALL TYPES													
Exports, total sawmill products .... M bd. ft	45,873	94,248	r 69,791	75,651	r 68,809	61,137	r 48,717	r 67,746	48,534	40,949	44,363	61,470	
Imports, total sawmill products .... do	142,814	168,653	203,316	190,425	209,112	221,006	183,140	200,342	227,340	255,581	241,379	243,479	
National Lumber Manufacturers Association:⊕													
Production, total .... mil. bd. ft	2,743	2,805	2,958	3,162	3,030	3,158	3,196	3,398	3,464	3,528	3,030	2,883	2,960
Hardwoods .... do	567	626	670	612	604	614	630	705	701	692	691	618	658
Softwoods .... do	2,176	2,179	2,288	2,550	2,426	2,544	2,566	2,693	2,763	2,836	2,339	2,265	2,302
Shipments, total .... do	2,777	2,879	2,950	3,217	2,996	2,999	3,030	3,305	3,450	3,496	3,001	2,857	3,011
Hardwoods .... do	574	631	645	612	604	558	569	656	685	720	708	630	704
Softwoods .... do	2,203	2,248	2,305	2,605	2,392	2,441	2,461	2,649	2,764	2,776	2,293	2,227	2,307
Stocks, gross (mill and concentration yards), end of month, total .... mil. bd. ft	8,206	8,127	8,106	8,016	8,046	8,204	8,343	8,436	8,451	8,509	8,477	8,481	8,236
Hardwoods .... do	3,082	3,077	3,075	3,075	3,075	3,131	3,192	3,241	3,256	3,228	3,211	3,199	3,152
Softwoods .... do	5,124	5,050	5,031	4,941	4,971	5,073	5,151	5,195	5,194	5,281	5,266	5,282	5,084
SOFTWOODS													
Douglas fir:⊕													
Orders, new .... do	883	814	806	906	727	775	900	865	913	919	768	804	878
Orders, unfilled, end of month .... do	1,030	1,001	961	904	848	828	990	921	812	758	755	820	879
Production .... do	799	830	860	919	746	829	778	920	961	943	795	816	848
Shipments .... do	752	833	835	949	771	784	727	920	1,007	929	759	735	805
Stocks, gross, mill, end of month .... do	971	968	993	903	878	923	948	948	902	945	982	1,043	991
Exports, total sawmill products .... M bd. ft	r 15,191	55,541	r 37,177	43,300	r 32,418	31,621	19,542	36,450	18,856	r 15,843	14,100	16,455	
Sawed timber .... do	r 9,143	17,657	9,292	19,090	10,498	7,121	8,886	12,369	7,268	7,462	4,156	4,984	
Boards, planks, scantlings, etc .... do	r 6,048	37,884	r 27,885	24,210	r 21,920	24,500	10,656	24,081	11,588	r 8,381	9,954	11,471	
Prices, wholesale:													
Dimension, No. 1 common, 2" x 4", R. L. .... dol. per M bd. ft	81.508	82.467	82.887	85.239	84.840	84.840	86.303	86.436	86.576	86.576	86.310	r 84.945	p 84.682
Flooring, B and better, F. G., 1" x 4", R. L. .... dol. per M bd. ft	126.575	126.575	125.432	125.759	124.942	122.868	121.234	120.418	120.418	120.418	122.051	r 124.460	p 124.460
Southern pine:⊕													
Orders, new .... mil. bd. ft	748	712	700	744	749	752	756	759	776	802	677	599	758
Orders, unfilled, end of month .... do	312	327	318	300	296	334	326	365	372	376	372	295	320
Production .... do	791	707	688	758	780	699	735	705	747	787	670	708	767
Shipments .... do	746	697	709	762	753	714	764	720	769	798	681	676	733
Stocks, gross (mill and concentration yards), end of month .... mil. bd. ft	1,621	1,631	1,610	1,606	1,633	1,618	1,589	1,574	1,552	1,541	1,530	1,562	1,596
Exports, total sawmill products .... M bd. ft	8,878	11,975	10,278	10,276	r 11,018	8,150	6,477	5,985	5,317	4,300	6,163	11,517	
Sawed timber .... do	1,390	2,595	2,400	1,364	r 5,665	1,993	1,928	1,351	1,152	1,104	1,776	1,529	
Boards, planks, scantlings, etc .... do	7,488	9,380	7,878	8,912	r 5,353	6,157	4,549	4,634	4,165	3,196	4,387	9,988	
Prices, wholesale, composite:													
Boards, No. 2 and better, 1" x 6" x R. L.* .... dol. per M bd. ft	80.642	80.196	79.765	79.676	79.662	78.815	79.250	80.260	81.483	81.572	81.921	r 82.113	p 81.563
Flooring, B and better, F. G., 1" x 4" x S/L* .... dol. per M bd. ft	155.061	155.061	155.061	155.061	155.061	155.406	156.068	158.322	158.358	158.971	158.971	158.971	p 159.559
Western pine:⊕													
Orders, new .... mil. bd. ft	552	490	498	608	609	680	739	737	719	737	592	614	610
Orders, unfilled, end of month .... do	684	472	465	602	501	548	610	656	675	657	613	628	670
Production .... do	335	365	451	564	592	698	753	737	709	747	572	462	426
Shipments .... do	454	441	473	579	571	633	678	687	650	706	561	550	518
Stocks, gross, mill, end of month .... do	1,690	1,609	1,585	1,594	1,615	1,680	1,755	1,805	1,864	1,905	1,855	1,767	1,675
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" .... dol. per M bd. ft	78.58	79.22	80.39	82.10	82.28	83.51	83.50	83.54	83.23	81.55	81.31	r 82.65	p 82.65
SOFTWOOD PLYWOOD													
Production .... thous. of sq. ft., 3/8" equivalent	244,011	253,003	269,857	282,864	231,160	269,066	224,756	281,488	292,489	303,863	235,439	r 266,521	286,535
Shipments .... do	238,911	269,815	269,732	282,070	230,155	273,123	211,998	274,449	290,201	303,237	239,002	r 269,455	288,617
Stocks, end of month .... do	92,577	85,003	85,350	85,800	86,033	81,849	92,747	101,103	102,614	103,498	99,507	r 96,265	97,089
HARDWOOD FLOORING													
Maple, beech, and birch:													
Orders, new .... M bd. ft	4,800	3,550	3,600	3,550	3,575	2,850	4,100	4,050	3,450	3,900	3,650	3,800	4,300
Orders, unfilled, end of month .... do	13,050	12,250	11,700	10,700	10,200	9,600	9,700	9,500	9,650	9,600	9,600	9,650	9,325
Production .... do	4,500	4,150	4,350	4,300	3,650	3,400	3,000	4,000	3,900	4,200	3,200	3,900	4,000
Shipments .... do	3,750	4,250	3,800	3,350	3,650	3,550	3,675	4,250	2,950	3,800	3,350	3,650	4,050
Stocks, mill, end of month .... do	8,250	8,050	8,600	9,475	9,575	9,400	8,900	8,650	9,675	10,175	10,000	10,200	10,275

r Revised. p Preliminary.

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

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

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
LUMBER AND MANUFACTURES—Continued													
HARDWOOD FLOORING—Continued													
Oak:													
Orders, new ... M bd. ft.	77,919	87,840	80,919	89,018	84,306	64,926	70,446	75,162	81,178	87,303	63,707	73,232	89,979
Orders, unfilled, end of month ... do	56,995	67,795	76,931	79,142	78,777	69,938	66,775	61,721	61,132	57,998	56,843	56,093	66,898
Production ... do	78,657	73,094	75,660	82,922	84,953	79,701	79,941	80,074	82,021	91,034	76,794	72,716	78,157
Shipments ... do	73,926	77,040	77,366	84,643	84,671	77,844	79,428	81,531	84,132	94,691	74,393	67,982	78,556
Stocks, mill, end of month ... do	86,818	82,872	81,168	77,817	77,257	77,096	77,609	75,371	73,260	69,603	72,004	76,738	76,339
METALS AND MANUFACTURES													
IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total ... short tons	[r] 402,302	[r] 407,617	[r] 502,780	[r] 483,092	[r] 529,414	[r] 340,490	223,832	[r] 302,079	[r] 367,876	448,197	[r] 387,319	439,064	...
Scrap⊙ ... do	21,992	16,247	17,074	21,200	29,928	42,058	54,735	36,708	21,991	39,176	19,790	19,692	...
Imports, total ... do	235,432	182,090	148,562	119,661	[r] 99,260	92,539	89,559	111,957	[r] 142,336	221,304	177,224	205,599	...
Scrap ... do	15,169	9,285	12,115	13,441	7,635	2,829	4,805	7,601	8,024	5,133	11,767	8,092	...
Iron and Steel Scrap													
Consumption, total§ ... thous. of short tons	6,549	6,241	6,611	6,004	6,014	2,295	2,201	6,127	6,477	7,007	6,676	6,820	7,000
Home scrap ... do	3,426	3,215	3,407	3,027	3,034	985	906	3,060	3,270	3,573	3,444	3,490	3,574
Purchased scrap ... do	3,123	3,026	3,204	2,977	2,980	1,309	1,295	3,067	3,207	3,434	3,231	3,330	3,426
Stocks, consumers', end of month, total§ ... do	4,356	4,697	5,072	5,473	5,861	6,245	6,590	7,027	7,045	7,033	6,936	6,910	6,628
Home scrap ... do	1,166	1,153	1,178	1,236	1,263	1,272	1,299	1,379	1,388	1,428	1,350	1,329	1,315
Purchased scrap ... do	3,190	3,544	3,894	4,238	4,598	4,973	5,291	5,648	5,658	5,605	5,586	5,581	5,313
Ore													
Iron ore:													
All districts:													
Mine production ... thous. of long tons	3,704	3,605	3,714	9,073	13,693	1,552	2,783	14,974	15,912	14,271	9,448	3,260	...
Shipments ... do	2,108	2,160	2,341	8,655	13,769	3,163	1,805	15,992	16,301	15,588	11,531	2,970	...
Stocks, at mines, end of month ... do	7,404	8,849	10,236	10,629	10,551	8,940	9,906	8,888	8,500	7,183	5,119	5,449	...
Lake Superior district:													
Shipments from upper lake ports ... do	0	0	0	6,532	12,497	2,487	1,904	14,368	14,389	13,013	9,295	427	0
Consumption by furnaces ... do	7,527	7,229	8,022	6,616	6,932	1,403	1,544	7,243	7,659	8,048	7,826	8,220	8,293
Stocks, end of month, total ... do	35,927	29,207	21,451	19,592	25,904	27,170	27,388	34,137	41,532	47,839	51,208	45,172	37,077
At furnaces ... do	30,369	24,693	18,082	16,487	22,230	22,611	22,904	29,449	36,206	41,699	44,318	39,055	31,967
On Lake Erie docks ... do	5,558	4,514	3,369	3,105	3,675	4,559	4,484	4,688	5,326	6,140	6,890	6,116	5,110
Imports ... do	659	624	674	687	699	850	726	847	1,172	1,065	1,012	746	...
Manganese ore, imports (manganese content) thous. of long tons	78	70	73	80	63	47	58	63	64	90	88	157	...
Pig Iron and Iron Manufactures													
Castings, gray iron:§													
Orders, unfilled, for sale ... thous. of short tons	1,801	1,766	1,711	1,614	1,459	1,446	1,410	1,513	1,451	1,392	1,309	1,316	...
Shipments, total ... do	1,199	1,155	1,172	1,205	1,101	835	636	1,002	1,119	1,233	1,061	1,142	...
For sale ... do	694	655	661	653	620	502	432	602	626	684	590	619	...
Castings, malleable iron:§													
Orders, unfilled, for sale ... short tons	202,799	193,061	196,896	198,215	180,382	173,353	166,517	162,832	168,367	168,609	167,842	173,494	...
Shipments, total ... do	87,003	82,898	80,960	89,270	81,770	74,446	45,266	63,716	75,950	88,662	76,099	80,680	...
For sale ... do	54,988	50,129	49,084	56,337	51,476	46,511	29,675	39,308	45,849	52,922	46,708	50,485	...
Pig iron:													
Production ... thous. of short tons	6,040	5,785	6,300	5,225	5,492	1,068	1,003	5,831	6,164	6,515	6,227	6,510	6,564
Consumption§ ... do	6,106	5,756	6,219	5,280	5,402	1,110	946	5,671	6,007	6,510	6,128	6,367	6,479
Stocks (consumers' and suppliers'), end of month§ thous. of short tons	1,761	1,764	1,789	1,715	1,729	1,669	1,689	1,801	1,864	1,830	[r] 1,897	1,963	1,920
Prices, wholesale:													
Composite♂ ... dol. per long ton	53.67	53.67	53.67	53.67	53.80	53.81	54.26	56.31	56.31	56.31	56.31	56.31	[1] 54.73
Basic (furnace) ... do	52.00	52.00	52.00	52.00	52.00	52.00	52.00	54.50	54.50	54.50	54.50	54.50	[p] 54.50
Foundry, No. 2, f. o. b. Neville Island ... do	52.50	52.50	52.50	52.50	52.50	52.50	52.50	55.00	55.00	55.00	55.00	55.00	[p] 55.00
Steel, Crude and Semimanufactures													
Steel castings:													
Shipments, total ... short tons	183,738	174,626	173,694	175,075	173,635	141,628	119,036	150,232	158,392	165,155	148,259	161,733	...
For sale, total ... do	139,488	133,602	131,997	134,325	132,129	114,410	97,633	113,997	121,402	124,626	110,467	122,166	...
Railway specialties ... do	36,650	31,317	32,118	33,549	35,227	30,455	20,752	24,013	19,930	22,610	22,287	25,972	...
Steel forgings:¶													
Orders unfilled, total ... do	1,471,620	1,464,255	1,359,752	1,349,288	1,318,889	1,248,204	1,289,597	[2] 1,399,969	1,391,998	1,393,137	[r] 1,398,863	1,207,058	...
Shipments, for sale, total ... do	190,774	187,487	176,441	168,286	155,840	135,398	96,828	[2] 120,966	149,642	178,475	[r] 155,630	180,538	...
Drop and upset ... do	129,761	125,042	127,768	125,736	114,271	101,861	69,165	[2] 79,535	107,966	130,515	[r] 112,622	133,851	...
Press and open hammer ... do	61,013	62,445	48,673	42,550	41,569	33,537	27,663	[2] 41,431	41,676	47,960	43,008	46,687	...
Steel ingots and steel for castings:													
Production ... thous. of short tons	9,136	8,657	9,404	7,991	8,205	1,639	1,627	8,499	9,062	9,807	9,439	9,690	9,897
Percent of capacity‡	99	101	102	90	89	18	18	92	102	107	106	106	99
Prices, wholesale:													
Composite, finished steel ... dol. per lb	.0471	.0471	.0471	.0471	.0471	.0471	.0476	.0498	.0498	.0498	.0498	.0498	.0498
Steel billets, rerolling (producing point) dol. per short ton	56.00	56.00	56.00	56.00	56.00	56.00	56.00	59.00	59.00	59.00	59.00	59.00	[p] 59.00
Structural steel (producing point) ... dol. per lb	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0420	.0420	.0420	.0420	.0420	[p] .0420
Steel scrap, heavy melting (Pittsburgh) dol. per long ton	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month ... thousands	8,126	7,570	7,737	7,484	7,052	6,406	6,502	6,133	5,733	5,396	4,884	4,949	5,174
Shipments ... do	2,085	1,961	2,008	2,207	2,117	1,655	1,629	1,964	2,188	2,277	1,892	2,046	1,798
Stocks, end of month ... do	66	59	58	51	48	35	25	34	41	36	28	48	62

[r] Revised. [p] Preliminary. [1] See note marked "♂" for this page. [2] See note marked "¶" for this page.

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

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

♂Beginning January 1953, new weighting factors have been introduced and delivered prices eliminated. Quotations comparable with earlier prices may be derived by adding $1.58 (plus a very small adjustment for any freight-rate increases) to the stated prices.

¶Data beginning August 1952 are estimated industry totals based on reports from producers whose shipments in 1947 accounted for 98 percent of total shipments; unfilled orders are for commercial forgings only, i. e., exclude forgings for own use. Data for May 1951–July 1952 are as reported by producers whose shipments averaged 50 tons or more per month; unfilled orders for this period include captive shipments.

‡For 1953, percent of capacity is calculated on annual capacity as of January 1, 1953, of 117,547,470 tons of steel; 1952 data are based on capacity as of January 1, 1952, of 108,587,670 tons.

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total ... short tons	234,372	235,648	266,920	287,223	277,629	333,416	423,894	465,820	460,155	355,341	245,036	256,206	-
Food ... do	143,997	144,439	157,279	173,414	175,158	218,947	293,370	348,906	348,500	240,159	152,116	158,612	-
Nonfood ... do	90,375	91,209	109,641	113,809	102,471	114,469	130,524	116,914	111,655	115,182	92,920	97,594	-
Shipments for sale ... do	195,980	199,445	228,841	240,976	239,311	287,127	388,040	421,221	405,368	304,836	207,193	218,342	-
Commercial closures, production ... millions	976	896	962	1,104	1,071	1,010	998	1,126	1,146	1,229	992	1,138	-
Crowns, production ... thousand gross	22,717	24,316	25,357	27,774	30,241	30,773	28,531	29,462	33,060	33,467	24,875	27,012	-
Steel products, net shipments:													
Total ... thous. of short tons	6,589	6,358	6,890	5,922	5,947	1,250	1,414	6,312	6,542	7,156	6,648	7,105	-
Bars, hot rolled—Carbon and alloy ... do	797	757	801	693	740	123	130	744	787	846	828	865	-
Reinforcing ... do	168	158	193	144	158	28	35	188	181	197	153	211	-
Semimanufactures ... do	285	268	317	292	305	55	120	306	352	377	350	395	-
Pipe and tubes ... do	811	795	872	718	723	182	152	717	797	861	783	857	-
Plates ... do	707	711	784	658	637	110	107	680	649	709	679	720	-
Rails ... do	156	138	162	128	133	11	3	121	148	156	145	153	-
Sheets ... do	1,644	1,534	1,609	1,434	1,484	321	425	1,567	1,639	1,819	1,714	1,843	-
Strip—Cold rolled ... do	180	158	156	143	140	62	59	127	156	189	166	179	-
Hot rolled ... do	186	171	170	143	156	33	35	155	192	207	194	196	-
Structural shapes, heavy ... do	427	437	431	354	361	36	29	428	386	412	416	422	-
Tin plate and terneplate ... do	298	359	478	398	334	104	125	479	412	435	388	373	-
Wire and wire products ... do	477	448	465	422	403	85	108	416	447	497	443	454	-
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Production, primary ... short tons	76,934	72,374	77,069	76,880	80,803	77,476	78,368	85,175	76,882	77,312	74,639	83,419	89,895
Imports, bauxite ... long tons	325,071	212,481	311,137	209,286	r 239,782	272,633	318,763	305,987	r 307,644	374,602	296,613	334,147	-
Price, wholesale, scrap castings (N. Y.) ... dol. per lb	.0775	.0775	.0775	.0775	.0768	.0725	.0708	.0740	.0750	.0750	.0750	.0750	.0750
Aluminum fabricated products, shipments, total♂ ... mil. of lb	193.8	191.3	200.1	209.7	205.5	200.9	188.8	206.3	-	-	-	-	-
Castings ... do	44.6	45.0	46.4	49.8	47.8	45.3	40.1	46.8	-	-	-	-	-
Wrought products, total♂ ... do	149.1	146.3	153.6	159.9	157.8	155.5	148.7	159.6	165.7	183.8	165.6	178.7	188.2
Plate, sheet, and strip ... do	81.3	78.7	82.9	85.1	86.5	87.7	86.1	92.2	95.8	107.6	98.2	103.7	110.7
Brass sheets, wholesale price, mill ... dol. per lb	.383	.383	.383	.383	.383	.383	.402	.402	.402	.402	.402	.402	p .402
Copper:													
Production:													
Mine production, recoverable copper ... short tons	77,670	72,691	79,229	80,528	82,227	73,923	76,284	74,166	74,907	79,207	75,730	77,907	77,593
Crude (mine or smelter, including custom intake) ... short tons	83,192	80,876	87,110	89,479	92,946	80,392	81,601	79,368	82,426	84,824	80,436	r 85,239	80,580
Refined ... do	100,269	95,979	94,563	98,402	97,593	92,151	96,049	95,366	98,930	105,770	100,075	113,965	108,010
Deliveries, refined, domestic ... do	130,430	104,795	r 112,719	r 107,579	105,860	98,416	115,384	127,910	135,486	138,759	125,338	143,088	125,133
Stocks, refined, end of month ... do	60,836	59,747	58,487	61,223	55,351	70,856	73,657	83,771	71,456	59,760	69,237	58,858	59,836
Exports, refined and manufactured ... do	10,598	12,842	15,303	19,494	20,252	18,347	15,435	14,604	20,945	18,226	13,016	16,257	-
Imports, total ... do	49,580	41,941	48,272	r 42,970	37,172	33,061	r 66,380	r 61,122	67,817	59,910	59,230	70,300	-
Unrefined, including scrap ... do	16,674	28,361	25,928	r 23,318	r 14,314	26,338	r 38,938	r 21,366	25,605	21,028	24,016	24,531	-
Refined ... do	32,906	13,580	22,344	r 19,652	r 22,858	6,723	r 27,442	39,756	42,212	38,882	35,214	45,769	-
Price, wholesale, electrolytic (N. Y.) ... dol. per lb	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420
Lead:													
Ore (lead content):													
Mine production ... short tons	34,299	34,339	33,432	34,496	33,824	31,002	29,862	30,232	30,386	33,523	29,160	29,542	30,698
Receipts by smelters, domestic ore ... do	28,501	40,148	41,251	35,762	36,149	32,962	28,829	32,393	32,919	33,770	30,537	32,769	30,697
Refined (primary refineries):													
Production ... do	43,746	44,133	48,943	39,329	45,546	38,987	37,489	41,836	42,791	51,521	49,806	48,651	47,295
Shipments (domestic) ... do	40,390	41,291	39,161	38,225	28,591	39,563	51,534	45,499	49,850	43,150	51,271	40,370	37,678
Stocks, end of month ... do	28,578	31,297	41,040	41,820	58,775	58,190	44,140	39,767	31,837	37,718	35,686	43,560	52,760
Price, wholesale, pig, desilverized (N. Y.) ... dol. per lb	.1900	.1900	.1900	.1892	.1573	.1526	.1600	.1600	.1600	.1440	.1416	.1413	.1419
Imports, total, except mfrs. (lead content) ... short tons	15,390	42,460	81,496	57,770	r 73,448	r 67,703	r 33,085	r 40,202	r 47,190	59,392	41,305	85,133	-
Tin:													
Production, pig ... long tons	1,984	1,990	2,022	1,989	1,952	[1] 189	[1] 163	[1] 231	2,732	3,601	4,205	-	-
Consumption, pig ... do	4,879	4,524	4,489	3,919	3,751	1,789	1,933	4,553	4,527	r 5,038	4,615	-	-
Stocks, pig, end of month, total§ ... do	14,751	13,297	18,242	26,172	33,093	26,301	31,037	25,233	25,273	24,815	24,124	-	-
Government§ ... do	4,525	3,617	9,004	15,458	22,741	15,904	21,009	16,411	15,534	14,266	13,659	-	-
Industrial ... do	10,125	9,567	9,119	10,645	9,820	10,358	9,996	8,140	9,361	10,369	10,385	-	-
Imports:													
Ore (tin content) ... do	144	1,472	821	732	934	3,070	5,481	2,378	1,136	4,869	2,177	3,277	-
Bars, blocks, pigs, etc ... do	1,005	598	7,752	10,894	r 7,413	9,951	6,619	r 8,711	7,586	6,883	5,860	7,180	-
Price, wholesale, Straits (N. Y.) ... dol. per lb	1.0973	1.2150	1.2150	1.2150	1.2150	1.2150	1.2150	1.2150	1.2138	1.2123	1.2127	1.2147	1.2150
Zinc:													
Mine production of recoverable zinc ... short tons	59,323	58,948	60,904	61,211	62,663	57,068	50,642	49,482	48,748	53,346	48,899	49,789	52,152
Slab zinc:													
Production ... do	83,205	77,296	85,028	83,011	83,797	77,463	76,930	78,167	76,019	80,588	78,563	81,363	81,994
Shipments, total ... do	78,403	77,448	85,575	85,592	74,076	47,265	43,353	78,435	78,129	79,787	90,756	77,352	80,679
Domestic ... do	75,039	70,928	79,897	72,716	63,701	35,769	38,714	72,963	69,343	71,659	81,439	71,175	77,573
Stocks, end of month ... do	26,703	26,551	26,004	23,423	33,144	63,342	96,919	96,651	94,541	95,342	83,149	87,160	88,475
Price, wholesale, prime Western (St. Louis) ... dol. per lb	.1950	.1950	.1950	.1950	.1950	.1574	.1500	.1406	.1398	.1330	.1250	.1250	.1259
Imports, total (zinc content) ... short tons	r 18,607	r 49,194	r 123,097	r 121,925	r 104,188	r 106,743	r 79,315	9,470	14,976	21,322	r 23,235	27,232	-
For smelting, refining, and export ... do	2,306	4,996	6,821	7,993	5,047	2,097	832	1,164	1,371	2,939	2,555	1,532	-
For domestic consumption:													
Ore (zinc content) ... do	11,637	r 38,949	r 107,772	r 106,337	r 92,264	r 98,159	r 62,578	4,088	4,454	6,105	7,027	3,686	-
Blocks, pigs, etc ... do	4,664	5,249	8,504	r 7,595	6,877	6,487	15,905	4,218	9,151	12,278	r 13,653	22,014	-
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron:													
Boilers (round and square):													
Shipments ... thous. of lb	11,318	10,211	9,161	9,480	13,346	16,962	17,285	24,037	29,455	33,552	23,087	14,088	-
Stocks, end of month ... do	73,039	77,267	81,800	87,814	90,225	88,017	79,487	73,627	63,833	55,159	51,470	54,618	-
Radiation:													
Shipments ... thous. of sq. ft	2,784	2,226	2,074	1,760	2,145	2,925	2,915	3,974	4,729	4,962	3,814	2,591	-
Stocks, end of month ... do	8,382	8,702	8,893	10,010	9,665	8,782	7,676	6,507	5,032	4,199	3,422	3,859	-

r Revised. p Preliminary. [1] Production by detinners only.
♂See note in June 1951 SURVEY regarding additional reporting companies beginning February 1951.
§Government stocks represent those available for industrial use; total stocks include small amount not distributed.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January
METALS AND MANUFACTURES—Continued													
HEATING APPARATUS—Continued													
Boilers, range, shipments ...number	31,193	28,245	22,202	23,446	22,850	17,851	20,010	21,197	21,979	20,797	18,859	20,200	-----
Oil burners:													
Orders, unfilled, end of month ...do	40,256	36,789	39,163	36,284	41,707	42,963	54,737	63,805	66,080	57,874	42,595	37,505	-----
Shipments ...do	45,748	37,792	40,038	45,805	51,743	57,830	67,044	84,620	104,098	119,370	72,854	53,243	-----
Stocks, end of month ...do	77,518	80,775	81,408	80,183	74,183	72,468	61.577	50,593	42,993	36,076	39,324	46,758	-----
Stoves and ranges, domestic cooking, excl. electric:													
Shipments, total ...number	184,275	187,505	204,657	199,605	179,496	192,540	170,146	198,604	221,468	264,196	204,336	195,052	-----
Coal and wood ...do	9,501	9,589	8,625	7,475	6,267	5,702	7,080	8,820	9,037	9,965	7,793	8,088	-----
Gas (incl. bungalow and combination) ...do	166,669	166,687	185,751	182,942	163,446	176,405	154,907	180,346	200,946	241,138	187,370	177,463	-----
Kerosene, gasoline, and fuel oil ...do	8,105	11,229	10,281	9,188	9,783	10,433	8,159	9,438	11,485	13,153	9,173	9,501	-----
Stoves, domestic heating, shipments, total ...do	145,268	144,462	154,434	147,435	172,303	230,741	393,834	515,356	565,508	659,965	369,238	189,009	-----
Coal and wood ...do	22,761	19,318	25,450	25,381	35,676	40,963	79,027	132,211	178,764	179,921	118,544	33,786	-----
Gas ...do	63,696	60,843	64,120	62,014	76,324	120,878	197,680	236,849	241,419	304,169	170,365	111,254	-----
Kerosene, gasoline, and fuel oil ...do	58,811	64,301	64,864	60,040	60,303	68,900	117,127	146,296	165,525	175,875	80,329	43,969	-----
Warm-air furnaces (forced-air and gravity air-flow), shipments, total ...number	50,002	48,529	51,277	50,933	58,732	70,206	78,266	105,410	116,300	126,754	89,708	64,102	-----
Gas ...do	24,306	24,017	25,797	27,029	32,239	36,627	38,738	51,289	54,368	59,071	44,947	33,128	-----
Oil ...do	20,498	19,309	20,848	19,695	20,583	27,235	30,950	40,654	46,419	51,331	35,227	26,140	-----
Solid fuel ...do	5,198	5,203	4,632	4,209	5,910	6,344	8,578	13,467	15,513	16,352	9,534	4,834	-----
Water heaters, nonelectric, shipments ...do	171,337	167,335	172,320	176,609	181,389	182,851	157,595	187,949	202,432	218,582	195,385	199,972	-----
MACHINERY AND APPARATUS													
Blowers, fans, and unit heaters, quarterly:													
Blowers and fans, new orders ...thous. of dol	-----	-----	30,191	-----	-----	38,731	-----	-----	r 32,877	-----	-----	32,865	-----
Unit heater group, new orders ...do	-----	-----	13,483	-----	-----	11,805	-----	-----	14,456	-----	-----	16,537	-----
Foundry equipment (new), new orders, net ...1937–39=100	404.5	200.4	310.0	385.1	225.2	353.8	343.9	311.6	365.9	335.8	258.1	343.3	301.0
Furnaces, industrial, new orders:													
Electric ...thous. of dol	2,856	1,363	2,100	2,298	3,713	1,552	2,530	1,626	1,412	2,459	1,241	1,634	1,655
Fuel-fired (except for hot rolling steel) ...do	3,379	2,418	1,809	3,613	3,037	2,968	6,703	5,259	2,472	1,520	2,396	3,235	3,540
Machine tools:													
New orders ...1945–47=100	347.8	318.8	324.3	293.5	284.6	342.9	376.3	311.1	302.4	243.3	205.4	r 225.2	p 254.9
Shipments ...do	266.6	279.6	299.5	307.9	323.0	330.8	259.7	317.0	368.3	357.8	342.5	r 355.0	p 361.9
Mechanical stokers, sales:													
Classes 1, 2, and 3 ...number	1,327	1,145	966	1,059	1,157	1,725	1,667	2,621	2,978	3,073	1,848	r 1,181	1,021
Classes 4 and 5:													
Number	161	115	131	136	143	171	249	172	183	158	116	r 96	87
Horsepower	43,931	57,455	39,165	50,528	44,329	33,302	47,981	31,079	37,656	31,366	21,191	r 28,049	38,154
Pumps, steam, power, centrifugal and rotary, new orders ...thous. of dol	5,517	6,020	5,925	6,354	6,140	7,957	6,299	5,921	5,258	5,534	4,130	-----	-----
ELECTRICAL EQUIPMENT													
Batteries (automotive replacement only), shipments† ...thousands	1,639	963	769	850	1,137	1,535	2,526	2,905	2,874	3,112	2,168	r 1,975	1,572
Domestic electrical appliances, sales billed:													
Refrigerators, index ...1936=100	153	153	163	133	128	192	197	148	136	122	152	147	-----
Vacuum cleaners, standard type ...number	230,226	235,936	290,092	217,169	216,969	206,939	188,715	222,413	237,541	292,474	254,297	249,032	255,886
Washers⊙ ...do	218,956	261,512	254,135	222,266	219,882	281,635	209,901	259,280	287,919	335,616	298,641	317,914	282,453
Radio sets, production* ...do	632,455	759,453	975,892	847,946	748,344	874,253	441,736	543,802	865,654	772,346	924,195	1 1,325,158	1,093,142
Television sets (incl. combination), production* ...number	r 404,932	409,337	510,561	322,878	309,375	361,152	198,921	397,769	755,665	724,117	780,486	1 921,086	719,234
Insulating materials and related products:													
Insulating materials, sales billed, index¶ ...1936=100	548	528	536	545	517	500	470	451	531	599	579	655	-----
Fiber products:													
Laminated fiber products, shipments§ ...thous. of dol	8,115	7,830	7,796	7,899	7,739	7,558	7,597	6,718	8,223	9,110	8,956	10,196	10,427
Vulcanized fiber:													
Consumption of fiber paper ...thous. of lb	4,836	4,484	4,216	4,133	3,640	3,720	2,179	3,038	3,759	4,160	3,658	4,198	4,466
Shipments of vulcanized products ...thous. of dol	1,646	1,618	1,565	1,430	1,332	1,296	1,027	1,210	1,380	1,694	1,463	1,671	1,725
Steel conduit (rigid) and fittings, shipments ♀ ...short tons	r 25,732	r 25,331	27,328	22,767	23,243	13,881	7,214	17,021	r 26,439	r 22,625	21,108	26,365	2 21,946
Motors and generators, quarterly:													
New orders, index ...1936=100	-----	-----	517	-----	-----	517	-----	-----	463	-----	-----	490	-----
Polyphase induction motors, 1–200 hp:♂													
New orders ...thous. of dol	-----	-----	42,455	-----	-----	36,446	-----	-----	36,946	-----	-----	36,954	-----
Billings ...do	-----	-----	44,820	-----	-----	40,443	-----	-----	35,210	-----	-----	36,541	-----
Direct current motors and generators, 1–200 hp:♂													
New orders ...thous. of dol	-----	-----	8,793	-----	-----	13,614	-----	-----	9,269	-----	-----	8,807	-----
Billings ...do	-----	-----	9,410	-----	-----	9,787	-----	-----	7,905	-----	-----	10,152	-----
PETROLEUM, COAL, AND PRODUCTS													
COAL													
Anthracite:													
Production ...thous. of short tons	4,158	3,311	3,093	3,333	3,349	3,244	2,484	2,663	3,705	4,150	3,354	3,130	2,626
Stocks in producers' storage yards, end of month ...thous. of short tons	939	1,018	1,024	1,026	1,149	1,264	1,447	1,420	1,314	1,300	1,479	1,668	1,674
Exports ...do	534	391	391	295	340	360	233	423	496	498	465	166	-----
Prices, chestnut:													
Retail, composite† ...dol. per short ton	23.31	23.31	23.31	23.08	21.69	21.77	22.38	22.54	22.92	23.77	24.00	24.09	-----
Wholesale, f. o. b. car at mine† ...do	14.513	14.513	14.513	13.394	13.456	13.631	13.869	14.119	14.219	14.681	14.681	r 16.013	16.013
Bituminous:													
Production ...thous. of short tons	r 49,930	r 43,738	r 40,968	r 39,100	r 36,462	r 31,437	r 25,782	r 34,171	r 46,885	r 32,744	r 41,060	r 42,723	39,255
Industrial consumption and retail deliveries, total ...thous. of short tons	44,284	39,587	39,240	32,636	30,758	23,213	23,489	32,641	34,512	38,881	36,966	41,278	41,417
Industrial consumption, total ...do	34,895	31,757	32,170	28,422	27,741	20,235	20,270	27,429	28,336	31,945	31,910	33,982	33,421
Beehive coke ovens ...do	998	927	899	685	681	133	104	383	624	534	556	665	752
Oven-coke plants ...do	8,758	8,171	8,807	7,627	7,854	2,930	3,293	8,259	8,230	8,633	8,446	8,899	8,923
Cement mills ...do	740	673	665	608	637	582	603	681	679	699	725	786	764
Electric-power utilities ...do	9,540	8,434	8,510	7,781	7.724	7,369	7,597	8,250	8,494	9,582	9,604	10.388	10,170
Railways (class I) ...do	4,301	3,877	3,698	3,321	3,075	2,569	2,342	2,722	2,852	3,128	3,031	3,046	2,833
Steel and rolling mills ...do	775	743	677	582	562	208	229	532	538	623	653	698	679
Other industrial ...do	9,783	8,932	8,914	7,818	7,208	6,444	6,102	6,602	6,919	8,746	8,895	9.500	9,300
Retail deliveries ...do	9,389	7,830	7,070	4,214	3,017	2,978	3,219	5,212	6,176	6,936	5,056	7,296	7,996

r Revised. p Preliminary. 1 Represents 6 weeks' production. 2 See note marked "♀" for this page.

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

⊙Figures through 1951 are estimated industry totals; thereafter, data cover reporting companies only (representing about 97 percent of total industry). *New series. See note marked "*" on p. S-35. ¶Beginning May 1952, the index includes varnished tubing and saturated sleeving. §Data for 1952 cover 14 companies; beginning January 1953, 17 companies. ♀Data for 1952 cover 11 companies; beginning January 1953, 9 companies. ♂The number of companies reporting is as follows: *Polyphase induction*, 34; *direct current*, 28.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
COAL—Continued													
Bituminous—Continued													
Consumption on vessels (bunker fuel) thous. of short tons	19	19	16	76	92	84	79	76	75	77	76	38	11
Stocks, industrial and retail dealers', end of month, total thous. of short tons	75,423	76,474	77,293	78,141	79,496	80,744	79,359	81,238	83,298	77,951	75,978	76,745	73,346
Industrial, total do	73,792	74,967	76,042	76,810	78,033	79,108	77,698	79,567	81,492	76,369	74,220	75,036	71,857
Oven-coke plants do	14,827	15,786	16,727	16,652	16,994	16,446	16,136	16,066	15,728	14,437	13,645	14,430	13,400
Cement mills do	1,361	1,342	1,276	1,245	1,261	1,412	1,456	1,616	1,746	1,624	1,607	1,540	1,362
Electric-power utilities do	32,692	32,710	32,724	33,617	34,545	35,802	35,895	36,797	37,722	36,393	36,195	35,891	34,771
Railways (class I) do	4,161	4,237	4,299	4,254	4,110	3,996	3,560	3,443	3,487	3,041	2,897	3,032	2,973
Steel and rolling mills do	1,213	1,276	1,322	1,353	1,336	1,269	1,195	1,158	1,236	1,156	1,085	1,089	983
Other industrial do	19,538	19,616	19,694	19,689	19,787	20,183	19,456	20,487	21,573	19,718	18,791	19,054	18,368
Retail dealers do	1,631	1,507	1,251	1,331	1,463	1,636	1,661	1,671	1,806	1,582	1,758	1,709	1,489
Exports do	5,163	3,982	4,050	4,248	4,885	r 4,898	r 4,014	4,288	3,760	3,010	2,981	2,357	
Prices:													
Retail, composite† dol. per short ton	16.16	16.16	16.16	16.16	15.99	16.02	16.13	16.22	16.28	16.54	16.66	16.72	
Wholesale:													
Mine run, f. o. b. car at mine† do	5.697	5.697	5.697	5.624	5.623	5.629	5.640	5.640	5.655	6.016	6.016	r 6.032	6.059
Prepared sizes, f. o. b. car at mine† do	6.773	6.769	6.745	6.349	6.317	6.378	6.487	6.544	6.680	6.951	7.020	r 7.064	7.064
COKE													
Production:													
Beehive§ thous. of short tons	r 634	r 585	r 573	r 432	426	r 124	r 77	r 248	r 391	r 328	356	427	479
Oven (byproduct) do	6,168	5,770	6,204	5,374	5,536	2,361	2,305	5,787	5,784	6,117	5,961	6,264	6,284
Petroleum coke do	331	310	321	296	201	267	306	317	323	314	311	329	
Stocks, end of month:													
Byproduct plants, total do	1,810	1,765	1,832	1,873	1,961	2,557	3,297	3,142	2,838	2,541	2,445	2,177	2,041
At furnace plants do	1,421	1,455	1,530	1,459	1,538	2,007	2,479	2,294	2,132	1,957	1,920	1,736	1,639
At merchant plants do	389	310	302	413	424	550	819	848	706	583	524	441	402
Petroleum coke do	134	142	164	159	158	122	103	98	97	87	96	103	
Exports do	112	86	79	89	62	58	53	44	52	41	62	54	
Price, beehive, Connellsville (furnace) dol. per short ton	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Wells completed number	2,151	1,929	2,101	2,063	2,196	2,017	2,141	1,938	1,660	1,794	1,777	1,690	
Production thous. of bbl	192,712	184,654	198,028	192,882	158,310	185,917	188,868	192,798	195,528	202,044	194,611	205,645	
Refinery operations percent of capacity	94	95	93	89	71	96	96	99	98	96	98	97	
Consumption (runs to stills) thous. of bbl	205,829	193,524	205,825	193,039	152,062	204,762	214,729	202,661	210,510	213,358	211,456	215,504	
Stocks, end of month:♂													
Gasoline-bearing in U. S., total do	254,007	255,900	259,126	270,679	290,813	285,964	275,951	264,368	264,723	269,776	267,852	271,928	
At refineries do	62,436	64,614	63,612	69,159	72,875	71,950	70,352	67,497	65,241	66,084	63,777	66,275	
At tank farms and in pipelines do	173,471	173,315	177,422	183,751	197,001	194,525	187,341	178,394	181,580	185,900	185,624	187,852	
On leases do	18,100	17,971	18,092	17,769	20,937	19,489	18,258	18,477	17,902	17,792	18,450	17,801	
Exports do	2,303	2,211	2,939	3,340	1,718	2,388	1,876	1,966	1,664	1,526	1,805	2,991	
Imports do	16,043	14,083	r 14,295	r 17,362	15,570	r 17,601	17,497	18,124	18,306	r 20,074	16,788	20,141	
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	45,141	44,314	43,402	39,353	30,432	43,640	45,735	46,933	45,053	45,183	45,310	46,768	
Residual fuel oil do	41,483	38,352	39,482	37,602	30,336	36,827	38,337	38,822	36,887	37,321	38,984	40,351	
Domestic demand:													
Distillate fuel oil do	63,185	54,489	49,081	33,921	27,867	25,815	23,291	26,221	28,836	39,347	47,176	60,535	
Residual fuel oil do	56,246	49,796	50,721	45,119	38,500	36,285	37,027	42,094	41,267	50,395	48,304	60,109	
Consumption by type of consumer:													
Electric-power plants‡ do	6,068	4,775	5,222	4,204	3,717	3,912	4,380	5,380	6,028	7,162	7,749	8,523	7,702
Railways (class I) do	3,032	2,767	2,851	2,500	2,434	2,463	2,439	2,497	2,618	2,827	2,622	2,516	
Vessels (bunker oil) do	6,906	6,447	6,760	6,317	6,438	6,156	6,109	6,563	6,342	6,981	6,354	6,740	7,403
Stocks, end of month:													
Distillate fuel oil do	1 66,969	55,369	48,750	51,634	51,648	65,911	85,775	104,257	117,252	120,721	116,096	99,582	
Residual fuel oil do	1 39,523	38,295	37,971	38,561	38,821	45,688	52,245	54,061	56,200	53,052	53,069	48,706	
Exports:													
Distillate fuel oil do	1,894	1,654	1,316	2,791	2,641	3,613	2,999	2,306	3,269	2,840	2,949	3,015	
Residual fuel oil do	1,816	1,847	2,059	2,244	2,500	2,588	2,473	1,583	1,194	1,373	1,271	1,502	
Prices, wholesale:													
Distillate (New York Harbor, No. 2 fuel) dol. per gal	.091	.091	.091	.091	.091	.091	.098	.098	.098	.098	.098	.098	.098
Residual (Okla., No. 6 fuel) dol. per bbl	1.650	1.500	1.500	1.400	1.350	1.150	.950	.900	.900	.900	.900	.900	.900
Kerosene:													
Production thous. of bbl	13,040	10,742	11,964	10,978	7,084	9,519	11,083	11,620	10,498	10,919	11,792	13,061	
Domestic demand do	16,633	14,608	12,853	8,150	5,504	5,268	5,883	6,014	7,156	12,230	12,455	17,829	
Stocks, end of month do	1 22,679	18,530	16,817	18,955	19,614	23,061	27,387	32,401	35,021	33,289	32,199	26,842	
Exports do	752	217	652	613	950	740	796	525	655	358	358	511	
Price, wholesale, bulk lots (New York Harbor) dol. per gal	.101	.101	.101	.101	.101	.101	.108	.108	.108	.108	.108	.108	.108
Lubricants:													
Production thous. of bbl	4,963	4,456	4,921	4,831	3,492	4,855	4,668	4,857	4,694	4,940	4,507	4,416	
Domestic demand do	3,381	2,827	2,990	3,509	2,525	3,414	3,224	3,343	3,433	3,711	2,800	2,993	
Stocks, refinery, end of month do	9,856	10,049	10,169	10,154	9,610	9,694	9,775	9,620	9,745	9,869	10,561	11,021	
Exports⊙ do	1,292	1,357	1,751	1,276	1,448	1,297	1,295	1,610	1,070	r 1,054	938	917	
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal	.290	.290	.290	.290	.290	.270	.270	.270	.270	.260	.250	.220	.220

r Revised. 1 New basis. Comparable data for December 1951 (thous. bbl.): Distillate fuel, 86,619; residual fuel, 42,853; kerosene, 27,088.
†Revised series. Retail prices are weighted averages for large cities. Wholesale prices supersede former quotations on tracks, destination. Figures prior to 1951 will be published later.
§Revisions for 1950 will be shown later. ♂Includes stocks of heavy crude in California.
‡Revisions for January-July 1951 will be shown later.
⊙Excludes "special category" exports not shown separately for security reasons.

NOTE FOR RADIO, TELEVISION SERIES, P. S-34. *New series. Compiled by the *Radio-Television Manufacturers Association*. Data represent industry totals based on reports from both members and nonmembers of the association. Both private and company brands are included. Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Annual totals for 1924-46 for radios and monthly data for 1947-50 for radio and television sets are shown on p. 20 of the October 1952 SURVEY. Data for March, June, and September 1952 cover 5 weeks; December 1952, 6 weeks; other months, 4 weeks.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued													
Motor fuel:													
All types:													
Production, total .... thous. of bbl.	98,551	93,134	99,093	92,553	74,485	98,340	105,022	107,427	104,977	104,873	104,894	106,432	
Gasoline and naphtha from crude petroleum .... thous. of bbl.	87,446	82,052	87,096	81,819	63,752	86,638	93,373	95,742	93,663	92,564	93,148	94,725	
Natural gasoline and allied products .... do.	19,058	18,070	18,724	17,917	16,796	17,310	17,669	18,259	18,248	19,605	19,396	20,804	
Sales of l. p. g. for fuel, etc., and transfers of cycle products .... thous. of bbl.	7,953	6,988	6,727	7,183	6,063	5,608	6,020	6,574	6,934	7,296	7,650	9,097	
Used at refineries .... do.	8,459	8,113	8,058	8,041	7,398	8,437	8,761	8,938	9,186	9,759	9,317	9,451	
Domestic demand .... do.	86,863	82,043	87,065	98,653	101,137	99,305	105,307	102,954	100,095	103,689	91,326	95,817	
Stocks, gasoline, end of month:													
Finished gasoline, total .... do.	136,161	143,910	152,556	143,512	116,039	112,232	108,708	110,750	113,698	111,770	121,645	127,792	
At refineries .... do.	81,054	87,458	90,695	83,129	64,731	60,389	57,180	57,244	59,276	58,180	63,809	70,581	
Unfinished gasoline .... do.	8,178	8,002	8,133	8,378	7,617	7,934	7,858	7,842	7,293	8,292	7,864	8,236	
Natural gasoline and allied products .... do.	7,896	8,585	9,527	9,366	9,246	10,035	10,095	9,722	8,925	8,890	8,584	7,807	
Exports♂ .... do.	2,558	2,144	1,903	2,466	975	r 1,923	2,730	2,203	2,164	r 2,396	3,447	4,645	
Prices, gasoline:													
Wholesale, refinery (Oklahoma, group 3) .... dol. per gal.	.103	.103	.104	.100	.103	.104	.104	.104	.104	.104	.104	.104	.104
Wholesale, regular grade (N. Y.)* .... do.	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129
Retail, service stations, 50 cities .... do.	.200	.199	.201	.202	.205	.205	.204	.203	.204	.202	.201	.203	.203
Aviation gasoline:													
Production, total .... thous. of bbl.	6,409	6,137	6,922	6,116	4,906	6,003	6,552	6,988	6,694	7,193	6,977	7,230	
100-octane and above .... do.	5,480	4,875	5,848	5,076	4,339	5,068	5,417	5,977	5,325	6,191	5,661	5,853	
Stocks, total .... do.	8,399	8,503	8,529	7,633	7,859	7,332	7,311	7,865	8,085	8,397	8,451	9,126	
100-octane and above .... do.	4,483	4,421	4,507	3,761	4,422	3,863	3,878	4,470	4,259	4,751	4,536	4,761	
Asphalt:													
Production .... short tons.	605,600	719,300	739,300	922,900	1,009,500	1,280,700	1,383,600	1,493,500	1,475,100	1,407,100	998,700	748,700	
Stocks, refinery, end of month .... do.	1,331,500	1,527,300	1,713,500	1,753,500	1,660,500	1,436,000	1,167,100	967,500	755,800	690,400	910,400	1,149,300	
Wax:													
Production .... thous. of lb.	98,280	100,240	95,480	94,360	80,360	96,880	92,680	116,200	105,000	113,120	106,680	113,400	
Stocks, refinery, end of month .... do.	194,040	190,400	199,360	193,480	179,200	179,760	169,680	173,600	168,000	158,480	156,520	161,000	
Asphalt products, shipments:													
Asphalt roofing, total .... thous. of squares.	3,516	3,549	3,869	4,742	5,172	5,103	5,355	5,856	6,387	6,609	4,254	2,931	3,111
Roll roofing and cap sheet:													
Smooth-surfaced .... do.	928	876	913	1,019	1,040	1,001	1,060	1,169	1,321	1,405	950	676	721
Mineral-surfaced .... do.	882	861	888	1,046	1,109	1,133	1,166	1,365	1,549	1,617	1,037	782	767
Shingles, all types .... do.	1,705	1,811	2,067	2,676	3,023	2,969	3,130	3,322	3,517	3,587	2,266	1,472	1,623
Asphalt sidings .... do.	163	144	135	126	123	119	136	151	190	224	174	127	131
Saturated felts .... short tons.	44,641	46,644	45,957	52,791	59,274	52,540	56,335	61,200	62,439	67,754	52,099	40,792	46,292

PULP, PAPER, AND PRINTING

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
PULPWOOD AND WASTE PAPER													
Pulpwood:													
Receipts .... thous. of cords (128 cu. ft.)	2,699	2,561	2,482	1,903	1,900	2,044	2,211	2,527	2,355	2,255	2,150	2,270	
Consumption .... do.	2,339	2,227	2,332	2,235	2,247	2,127	1,910	2,209	2,104	2,351	2,224	2,135	
Stocks, end of month .... do.	5,445	5,775	5,915	5,582	5,234	5,148	5,448	5,766	6,007	5,917	5,843	5,949	
Waste paper:													
Receipts .... short tons.	665,051	620,775	647,081	650,014	597,539	589,727	550,030	631,070	693,247	786,664	685,279	696,821	
Consumption .... do.	657,518	632,317	650,550	640,933	618,966	605,572	561,067	667,847	698,420	775,224	704,127	666,607	
Stocks, end of month .... do.	593,508	580,809	576,038	587,616	564,079	548,623	536,811	501,402	496,775	510,317	492,249	521,735	
WOOD PULP													
Production:													
Total, all grades .... thous. of short tons.	1,436	1,373	1,456	1,375	1,402	1,323	1,180	1,381	1,305	1,461	1,394	1,348	
Dissolving and special alpha† .... short tons.	61,764	52,739	59,532	60,737	61,855	56,102	55,839	62,173	60,401	65,441	59,762	49,548	
Sulphate (paper grades)† .... do.	759,711	723,351	763,939	708,162	724,682	690,882	607,453	728,421	670,471	761,522	739,059	700,304	
Sulphite (paper grades)† .... do.	210,283	207,844	215,584	205,611	206,808	184,265	156,865	196,340	186,823	205,110	190,129	186,717	
Soda .... do.	39,480	37,651	39,041	37,813	37,840	33,893	26,953	32,708	32,320	36,628	35,173	36,004	
Groundwood .... do.	207,014	194,723	214,847	198,464	203,259	194,762	181,974	194,697	185,254	204,312	189,874	197,113	
Defibrated, exploded, etc .... do.	83,501	82,763	86,773	89,170	87,398	89,236	84,161	83,646	84,958	92,331	93,005	91,021	
Stocks, own pulp at pulp mills, end of month:													
Total, all grades .... short tons.	108,352	113,520	124,064	139,706	147,535	156,864	146,208	152,021	146,712	149,404	154,700	154,505	
Sulphate (paper grades)† .... do.	23,733	26,886	29,926	32,894	35,416	38,813	35,867	42,955	42,769	42,786	43,809	47,159	
Sulphite (paper grades)† .... do.	27,772	26,144	30,180	34,473	34,249	38,488	33,417	32,252	32,722	31,489	32,513	29,918	
Soda .... do.	1,540	1,781	1,973	2,161	2,170	2,640	2,563	2,425	2,321	2,282	2,641	2,403	
Groundwood .... do.	39,227	38,912	41,861	42,547	41,088	41,030	36,722	31,983	26,681	22,563	22,394	25,131	
Exports, all grades, total .... do.	14,540	24,261	22,369	29,522	30,131	19,666	9,883	14,861	11,388	11,560	11,712	12,031	
Imports, all grades, total .... do.	r 176,204	161,738	155,331	r 146,760	147,433	133,599	122,636	138,616	160,423	170,340	200,827	222,780	
Dissolving and special alpha† .... do.	20,534	14,623	14,339	16,595	15,028	13,353	18,053	19,333	19,833	25,579	23,787	21,551	
Sulphate† .... do.	65,696	65,882	56,373	r 49,719	59,365	50,681	47,747	50,814	59,195	63,100	74,047	84,287	
Sulphite (paper grades)† .... do.	r 68,717	63,453	61,804	r 58,244	52,766	46,551	40,689	46,837	50,536	55,096	72,759	90,924	
Soda .... do.	2,273	2,654	2,573	2,619	2,229	2,197	1,743	2,113	2,494	2,257	2,298	2,623	
Groundwood .... do.	17,998	14,306	19,544	18,878	17,408	20,205	13,851	18,846	27,773	23,593	27,107	22,731	
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills:													
Paper and paperboard production, total .... thous. of short tons.	2,105	2,005	2,071	2,014	2,011	1,949	1,762	2,059	2,027	2,279	2,104	2,024	
Paper (incl. building paper) .... do.	1,118	1,048	1,095	1,051	1,029	981	869	990	969	1,080	992	974	
Paperboard .... do.	892	859	881	867	875	858	783	942	941	1,075	997	941	
Building board .... do.	95	97	95	97	106	110	110	126	118	124	115	110	

r Revised. ♂Excludes "special category" exports not shown separately for security reasons.
*New series. Prices are for bulk lots, f. o. b. refineries. Quotations prior to 1951 will be shown later.
†Beginning with the February 1953 SURVEY, data for rayon and special chemical grades of wood pulp produced by the bleached sulphate and bleached sulphite processes have been combined under the dissolving and special alpha grades. The sulphate and sulphite grades include both bleached and unbleached and represent paper grades only (except sulphate imports for which this detail is not available). In 1949, production of dissolving and special alpha grades averaged 35,000 tons per month. Data beginning 1950 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS—Con.													
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):													
Orders, new……short tons	962,506	842,191	852,186	813,274	740,502	753,235	715,288	752,557	807,132	892,616	r 759,399	r 821,731	890,000
Orders, unfilled, end of month……do	914,567	903,374	854,820	825,736	747,506	729,006	768,806	726,902	784,617	817,556	r 765,444	r 793,397	815,295
Production……do	932,288	865,400	896,773	850,216	817,027	773,003	674,759	775,723	756,433	851,888	r 799,599	r 797,624	872,000
Shipments……do	911,745	851,819	881,775	842,129	803,031	769,654	671,174	768,208	749,664	861,102	r 800,447	r 793,778	868,000
Stocks, end of month……do	326,610	344,664	361,070	369,375	376,503	381,065	384,550	422,465	427,350	418,101	r 420,669	r 424,514	427,700
Fine paper:													
Orders, new……do	136,428	114,955	108,853	104,915	91,140	89,628	83,848	82,938	91,582	107,357	r 92,300	r 92,205	105,000
Orders, unfilled, end of month……do	141,965	138,310	120,280	111,930	93,500	86,000	88,000	57,150	56,738	52,824	r 38,408	r 37,023	41,000
Production……do	126,753	122,133	124,033	116,076	115,790	100,121	84,195	100,213	100,268	111,288	98,393	r 85,799	97,000
Shipments……do	125,513	116,643	121,995	113,781	109,550	96,843	81,323	98,080	93,032	111,547	r 96,903	r 93,590	101,000
Stocks, end of month……do	64,558	67,895	69,710	72,250	78,490	81,905	84,750	93,850	99,195	98,903	r 103,897	r 106,106	102,000
Printing paper:													
Orders, new……do	343,367	288,745	288,200	296,780	261,286	276,760	262,177	258,666	298,820	313,878	248,823	r 315,082	313,000
Orders, unfilled, end of month……do	475,000	475,150	458,050	460,500	425,000	423,000	450,000	422,402	465,435	487,440	r 458,860	r 486,018	499,000
Production……do	315,983	290,945	300,497	295,614	288,313	278,120	238,014	267,433	256,921	293,743	277,372	r 284,647	308,000
Shipments……do	310,450	290,555	295,680	293,550	285,851	279,095	232,209	264,517	255,785	292,239	276,152	r 287,924	300,000
Stocks, end of month……do	129,798	130,180	135,960	138,025	140,488	139,500	145,300	140,775	141,915	143,419	r 144,548	r 141,271	149,000
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill*…dol. per 100 lb	13.15	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	p 13.55
Coarse paper:													
Orders, new……short tons	329,159	286,297	294,560	254,759	246,360	237,383	221,930	257,062	259,527	294,513	263,053	r 257,190	289,000
Orders, unfilled, end of month……do	192,045	193,108	182,684	160,500	140,000	135,000	143,000	155,270	170,090	184,550	173,218	r 175,106	180,000
Production……do	320,281	293,068	307,066	277,891	269,058	250,159	216,743	256,307	245,051	273,935	269,137	r 256,330	287,000
Shipments……do	317,727	289,132	300,445	276,686	262,180	240,210	212,740	251,791	244,705	280,050	274,385	r 255,302	284,000
Stocks, end of month……do	66,884	75,550	82,900	84,100	84,000	95,000	99,000	130,250	130,595	124,480	119,232	r 120,260	123,000
Newsprint:													
Canada (incl. Newfoundland):													
Production……do	470,456	457,835	476,492	471,235	495,972	451,915	485,539	486,496	461,508	502,791	463,435	463,377	473,640
Shipments from mills……do	445,212	441,349	453,162	468,018	492,478	483,791	483,250	488,575	462,404	486,159	498,987	463,064	467,627
Stocks, at mills, end of month……do	127,154	143,640	166,970	170,187	173,681	141,805	144,094	142,015	141,119	157,751	122,199	122,512	128,525
United States:													
Consumption by publishers……do	345,315	348,630	399,258	393,470	404,071	379,943	329,729	341,571	379,669	425,981	416,974	386,627	351,775
Production……do	97,216	94,759	99,633	94,767	103,440	99,080	94,192	97,831	92,301	97,144	89,842	86,659	83,789
Shipments from mills……do	95,046	96,982	98,696	94,250	103,783	98,138	94,933	99,008	90,645	97,789	90,429	83,007	93,908
Stocks, end of month:													
At mills……do	9,738	7,515	8,452	8,969	8,626	9,568	8,827	7,650	9,306	8,661	8,074	11,726	11,607
At publishers……do	460,378	475,502	457,617	460,475	442,739	476,479	532,297	573,502	582,209	561,016	527,525	530,651	556,022
In transit to publishers……do	89,491	99,741	87,887	72,475	79,028	74,592	75,474	86,444	77,578	69,364	97,206	81,258	89,767
Imports……do	385,574	398,936	416,469	419,848	409,649	459,005	r 427,945	400,541	422,887	432,597	407,300	452,263	----------
Price, rolls, contract, delivered to principal ports*……dol. per short ton	116.75	116.75	116.75	117.00	117.00	119.50	119.50	122.00	122.00	125.25	125.25	125.25	p 125.25
Paperboard (National Paperboard Association):													
Orders, new……short tons	883,200	829,300	923,000	875,600	880,000	850,300	845,800	917,500	1,065,800	1,076,300	1,020,500	1,077,600	971,800
Orders, unfilled, end of month……do	405,500	355,200	380,400	417,600	375,000	352,900	444,200	388,400	459,900	453,000	457,400	478,400	455,100
Production, total……do	835,000	867,800	880,500	869,500	906,000	832,800	773,700	955,600	955,700	1,142,200	1,004,900	1,029,100	985,500
Percent of activity	81	86	85	82	82	82	71	89	88	96	96	85	91
Paper products:													
Shipping containers, corrugated and solid fiber, shipments……mil. sq. ft. surface area	5,550	5,569	5,935	5,765	5,974	5,580	5,538	6,340	6,743	7,471	6,796	6,707	6,288
Folding paper boxes, value:													
New orders……1936=100	654.6	608.8	636.9	581.3	604.1	666.4	627.4	688.9	693.4	740.4	624.1	626.7	692.1
Shipments……do	639.8	619.0	630.2	614.6	604.1	638.7	575.5	661.3	719.1	777.5	644.6	670.8	688.0
PRINTING													
Book publication, total……number of editions	720	723	1,371	1,055	1,240	1,003	601	904	949	1,118	1,263	893	814
New books……do	557	575	1,081	855	937	754	472	699	796	930	1,034	709	629
New editions……do	163	148	290	200	303	249	129	205	153	188	229	184	185

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption……long tons	36,989	34,841	35,682	36,417	36,347	36,946	32,760	32,941	39,274	45,110	41,749	r 44,790	47,466
Stocks, end of month……do	75,488	73,959	61,553	59,422	63,988	72,995	84,839	84,657	84,190	82,861	86,243	r 95,260	96,799
Imports, including latex and guayule……do	83,283	76,383	85,172	82,974	r 59,233	r 67,261	r 50,468	67,139	r 51,465	55,651	48,776	78,192	----------
Price, wholesale, smoked sheets (New York) dol. per lb	.520	.505	.505	.485	.485	.380	.315	.305	.275	.270	.290	.300	.295
Chemical (synthetic):													
Production……long tons	75,971	74,943	79,416	77,437	61,368	64,040	58,992	59,214	58,352	62,553	60,540	65,740	69,386
Consumption……do	70,330	66,567	69,744	68,492	67,339	66,203	58,642	61,214	66,668	73,963	66,240	r 71,635	72,938
Stocks, end of month……do	138,688	145,277	151,249	159,701	154,339	151,324	152,373	150,254	141,837	133,042	123,745	r 116,532	118,612
Exports……do	1,831	2,141	3,490	2,415	2,350	1,154	1,499	1,921	1,573	1,525	1,148	1,323	----------
Reclaimed rubber:													
Production……do	27,755	23,883	22,808	23,948	23,142	21,079	16,213	17,131	21,732	27,405	22,684	r 25,606	26,843
Consumption……do	26,553	24,518	24,797	23,911	22,314	21,850	18,354	20,548	23,131	26,830	22,896	r 24,300	25,194
Stocks, end of month……do	45,067	43,306	40,579	39,767	40,169	38,973	36,287	32,224	31,430	31,463	30,176	r 30,664	31,068
TIRES AND TUBES													
Pneumatic casings:													
Production……thousands	7,872	7,463	7,786	7,189	7,433	7,366	7,097	6,933	7,391	8,663	7,384	7,945	8,238
Shipments, total……do	6,529	6,184	6,134	6,967	7,443	9,003	7,148	7,989	8,049	7,846	5,892	6,226	7,882
Original equipment……do	2,140	2,301	2,484	2,814	2,719	2,617	1,186	1,632	2,826	3,200	2,665	2,916	3,004
Replacement equipment……do	4,243	3,721	3,512	4,038	4,624	6,256	5,845	6,226	5,082	4,532	3,140	3,173	4,794
Export……do	146	163	137	115	101	130	117	131	141	114	86	137	84
Stocks, end of month……do	10,039	11,370	13,043	13,295	13,263	11,668	11,647	10,637	9,960	10,821	12,272	r 14,096	14,118
Exports⊙……do	150	164	181	127	108	107	140	159	154	95	85	95	----------
Inner tubes:													
Production§……do	5,582	5,138	5,497	5,481	5,771	5,536	4,790	4,867	5,397	6,220	5,117	5,644	6,130
Shipments§……do	5,475	4,958	5,034	5,305	5,330	6,040	4,507	5,431	5,984	5,859	4,617	4,869	7,515
Stocks, end of month§……do	10,343	10,507	10,900	11,013	11,493	10,974	11,223	10,627	10,086	10,386	10,910	11,744	10,169
Exports……do	93	125	105	88	63	83	134	79	104	55	60	48	----------

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

STONE, CLAY, AND GLASS PRODUCTS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments..reams	159,041	162,959	174,155	185,451	168,174	161,544	157,412	160,795	174,449	182,612	176,845	164,085	168,910
PORTLAND CEMENT													
Production..thous. of bbl	17,039	16,545	18,095	19,817	21,829	20,748	21,342	23,573	23,010	24,181	22,048	20,881	18,855
Percent of capacity	73	76	78	86	92	90	90	99	99	101	95	87	79
Shipments..thous. of bbl	12,696	14,362	15,993	21,764	23,282	25,067	25,084	25,915	26,240	27,222	19,771	13,740	13,520
Stocks, finished, end of month..do	22,336	24,519	26,622	24,672	23,220	18,896	15,158	12,819	9,584	6,546	8,823	r 15,957	21,292
Stocks, clinker, end of month..do	7,056	8,987	10,741	10,348	9,513	8,483	7,548	6,262	5,352	4,360	4,329	r 5,385	7,431
CLAY PRODUCTS													
Brick, unglazed:													
Production‡..thous. of standard brick	406,229	392,482	434,789	484,468	489,779	510,226	538,183	531,547	530,990	546,446	471,331	436,508	--------
Shipments‡..do	353,812	378,321	411,819	492,488	479,409	504,459	530,377	512,135	527,147	551,040	440,700	383,597	--------
Price, wholesale, common, composite, f. o. b. plant†..dol. per thous	27.317	27.317	27.317	27.217	27.217	27.217	[1] 27.409	27.409	27.409	27.409	27.409	27.409	27.409
Clay sewer pipe, vitrified:‡													
Production..short tons	134,045	127,442	139,685	139,573	128,020	143,426	132,061	136,595	145,012	151,052	130,019	135,309	--------
Shipments..do	86,576	97,107	118,092	139,744	134,221	145,603	142,566	146,934	150,341	160,498	120,236	130,019	--------
Structural tile, unglazed:‡													
Production..do	81,948	78,061	76,119	82,647	84,209	86,470	91,836	85,434	82,911	82,736	73,216	78,823	--------
Shipments..do	71,403	75,617	69,494	84,813	82,285	83,994	87,251	87,976	83,338	88,572	73,326	66,270	--------
GLASS PRODUCTS													
Glass containers:													
Production..thous. of gross	8,941	8,783	9,400	9,523	10,220	10,080	10,042	10,700	10,100	10,704	8,888	8,250	9,293
Shipments, domestic, total..do	8,485	8,053	9,005	9,577	9,888	9,607	9,735	11,126	9,688	10,119	8,296	7,889	8,602
General-use food:													
Narrow-neck food..do	783	859	881	1,125	1,216	915	892	1,186	1,464	1,220	719	653	862
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)..thous. of gross	2,498	2,123	2,400	2,474	2,767	2,706	2,733	3,210	2,736	2,818	2,234	2,109	2,485
Beverage (returnable and nonreturnable) thous. of gross	525	503	655	767	977	1,123	1,073	783	476	666	330	484	385
Beer bottles..do	841	874	806	700	955	1,198	1,244	1,257	768	570	528	714	535
Liquor and wine..do	741	840	979	1,061	940	852	905	1,120	1,035	1,380	1,381	961	911
Medicinal and toilet..do	2,161	1,962	2,272	2,355	2,064	1,860	1,834	2,313	2,111	2,298	2,083	1,928	2,356
Chemical, household and industrial..do	679	693	783	850	735	739	788	928	772	859	751	756	808
Dairy products..do	258	199	228	244	233	214	264	327	327	307	270	285	260
Stocks, end of month..do	9,635	10,093	10,216	9,863	9,871	10,060	10,107	9,449	9,594	9,854	10,087	10,166	10,427
Other glassware, machine-made:													
Tumblers:													
Production..thous. of dozens	4,883	5,136	5,357	4,701	4,537	4,831	4,966	5,833	3,816	5,696	5,191	4,960	5,975
Shipments..do	4,473	5,514	5,061	4,987	5,329	5,491	5,245	5,181	4,050	6,012	4,693	4,428	5,399
Stocks..do	11,837	9,989	10,241	9,892	9,073	8,349	8,023	8,628	8,389	8,035	8,431	8,911	8,72[illegible]
Table, kitchen, and householdware, shipments thous. of dozens	3,005	3,857	3,431	3,474	3,551	2,908	2,945	3,354	3,308	4,374	3,666	3,295	3,652
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total:													
Imports..thous. of short tons	--------	--------	401	--------	--------	734	--------	--------	1,218	--------	--------	--------	--------
Production..do	--------	--------	1,806	--------	--------	2,067	--------	--------	2,164	--------	--------	--------	--------
Calcined, production, quarterly total..do	--------	--------	1,582	--------	--------	1,720	--------	--------	1,846	--------	--------	--------	--------
Gypsum products sold or used, quarterly total:													
Uncalcined..short tons	--------	--------	526,045	--------	--------	559,966	--------	--------	602,603	--------	--------	--------	--------
Calcined:													
For building uses:													
Base-coat plasters..do	--------	--------	451,841	--------	--------	494,822	--------	--------	533,226	--------	--------	--------	--------
Keene's cement..do	--------	--------	13,086	--------	--------	14,045	--------	--------	13,337	--------	--------	--------	--------
All other building plasters..do	--------	--------	134,090	--------	--------	143,059	--------	--------	165,283	--------	--------	--------	--------
Lath..thous. of sq. ft	--------	--------	508,785	--------	--------	589,300	--------	--------	645,548	--------	--------	--------	--------
Tile..do	--------	--------	7,602	--------	--------	6,670	--------	--------	6,265	--------	--------	--------	--------
Wallboard♂..do	--------	--------	761,566	--------	--------	830,644	--------	--------	902,174	--------	--------	--------	--------
Industrial plasters..short tons	--------	--------	67,484	--------	--------	61,426	--------	--------	58,438	--------	--------	--------	--------

TEXTILE PRODUCTS

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
CLOTHING													
Hosiery:													
Production..thous. of dozen pairs	r 13,899	13,465	13,250	13,476	13,324	13,046	11,768	13,892	14,076	15,627	14,108	13,278	14,360
Shipments..do	r 13,191	13,495	13,961	13,551	12,317	12,481	11,637	14,447	15,155	16,757	15,034	12,886	13,555
Stocks, end of month..do	28,907	28,851	28,163	28,067	29,129	29,774	29,905	29,350	28,200	27,068	26,140	26,327	27,204
COTTON													
Cotton (exclusive of linters):													
Production:													
Ginnings§..thous. of running bales	14,530	--------	[2] 15,072	--------	--------	--------	176	1,413	5,716	10,786	13,420	13,988	[3] 14,715
Crop estimate, equivalent 500-lb. bales thous. of bales	--------	--------	[2] 15,144	--------	--------	--------	--------	--------	--------	--------	--------	--------	[4] 15,038
Consumption¶..bales	923,219	769,641	735,251	848,055	686,951	674,773	697,637	744,383	736,248	915,593	759,737	697,984	893,806
Stocks in the United States, end of month, total¶..thous. of bales	r 8,977	r 7,662	r 6,522	r 5,355	r 4,366	r 3,449	r 2,789	r 16,667	r 15,704	r 14,503	r 13,422	12,373	11,093
Domestic cotton, total..do	r 8,897	r 7,560	r 6,425	r 5,258	r 4,280	r 3,370	r 2,720	r 16,600	r 15,646	r 14,452	r 13,371	12,317	11,019
On farms and in transit..do	r 2,345	r 1,535	r 1,069	r 742	r 527	r 401	r 220	r 13,991	r 10,720	r 6,550	r 4,495	2,967	1,882
Public storage and compresses..do	r 4,910	r 4,385	r 3,761	r 2,986	r 2,372	r 1,783	r 1,502	1,795	3,977	6,644	7,437	7,779	7,442
Consuming establishments..do	r 1,642	1,640	1,594	1,530	r 1,380	r 1,186	r 999	814	949	1,258	1,439	1,571	1,695
Foreign cotton, total..do	80	r 103	97	97	86	r 79	r 69	66	58	51	51	55	74

r Revised. [1] Specification changed; earlier data not strictly comparable. [2] Total ginnings of 1951 crop. [3] Ginnings to January 16. [4] December 1 estimate of 1952 crop.
‡Revisions for January–July 1951 will be shown later.
†Revised series. Data beginning 1947 will be shown later.
♂Includes laminated board, reported as component board. §Total ginnings to end of month indicated.
¶Data for January, April, July, and October 1952 and January 1953 cover 5-week periods and for other months, 4 weeks; stocks are for end of period covered.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952												1953
	January	February	March	April	May	June	July	August	September	October	November	December	January

TEXTILE PRODUCTS—Continued

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 1953
COTTON—Continued													
Cotton (exclusive of linters)—Continued													
Exports .... bales	676,299	587,763	419,104	334,248	[r] 315,842	264,418	[r] 48,116	106,853	240,501	[r] 296,025	337,208	465,966	------
Imports .... do	15,453	35,470	1,652	1,449	373	4,367	6,865	7,797	10,909	7,735	[r] 12,362	33,268	------
Prices (farm), American upland .... cents per lb	38.5	36.9	36.0	36.8	36.0	38.0	37.0	37.9	39.1	36.8	34.1	31.7	29.8
Prices, wholesale, middling, 15/16", average, 10 markets .... cents per lb	41.8	40.6	40.8	40.7	38.6	40.4	39.4	39.4	38.9	36.7	34.8	33.1	32.5
Cotton linters:¶													
Consumption .... thous. of bales	[r] 121	120	108	98	97	99	80	95	88	108	109	114	111
Production .... do	221	174	140	99	70	46	36	46	168	256	233	211	207
Stocks, end of month .... do	620	629	655	630	560	541	532	528	578	706	837	901	1,047
COTTON MANUFACTURES													
Cotton cloth:													
Cotton broad-woven goods over 12 inches in width, production, quarterly♂ .... mil. of linear yards	------	------	2,381	------	------	2,264	------	------	[r] 2,325	------	------	[p] 2,540	------
Exports .... thous. of sq. yd	62,133	72,283	73,609	59,942	63,442	54,136	54,291	63,315	61,830	[r] 70,886	67,119	58,627	------
Imports .... do	1,884	1,999	1,434	1,643	1,295	1,251	2,532	1,529	3,976	6,433	3,271	7,634	------
Prices, wholesale:													
Mill margins .... cents per lb	29.04	28.45	26.61	25.83	26.17	24.40	27.09	28.89	31.13	33.98	34.98	36.45	36.47
Denim, 28-inch* .... cents per yd	42.7	42.7	42.7	42.7	42.7	40.7	40.7	40.7	40.7	40.7	40.7	40.7	[p] 39.0
Print cloth, 39-inch, 68 x 72* .... do	17.8	17.0	16.5	16.4	16.0	16.8	17.4	18.4	19.3	19.3	18.3	18.5	[p] 18.3
Sheeting, in gray, 40-inch, 48 x 44–48* .... do	19.4	18.8	18.0	17.3	16.5	16.5	17.0	17.5	17.8	17.8	17.8	17.3	[p] 17.2
Cotton yarn, natural stock, on cones or tubes:													
Prices, wholesale, f. o. b. mill:*													
20/2, carded, weaving .... dol. per lb	------	.784	.755	.738	.730	.727	.733	.742	.767	.762	.745	.728	[p] .710
36/2, combed, knitting .... do	------	1.069	1.035	1.019	.991	1.006	1.022	1.045	1.080	1.082	1.075	[r] 1.047	[p] 1.017
Spindle activity (cotton system spindles):¶													
Active spindles, last working day, total .... thous	21,360	21,126	21,159	20,910	20,834	20,770	21,325	21,398	21,432	21,612	21,583	21,632	21,680
Consuming 100 percent cotton .... do	20,102	19,854	19,885	19,613	19,513	19,453	19,948	20,000	20,041	20,215	20,180	20,290	20,314
Spindle hours operated, all fibers, total .... mil. of hr	11,399	9,265	9,040	10,607	8,110	8,700	9,112	9,516	9,768	12,341	9,870	9,183	12,282
Average per working day .... do	465	471	452	424	416	435	380	476	501	499	506	483	501
Consuming 100 percent cotton .... do	10,686	8,696	8,478	9,948	7,532	8,102	8,501	8,870	9,134	11,525	9,219	8,637	11,521
Operations as percent of capacity	125.8	127.3	122.3	114.5	112.0	117.3	102.2	128.1	135.1	134.8	137.0	130.9	135.7
RAYON AND ACETATE AND MFRS.													
Filament yarn and staple:													
Shipments, domestic, producers':													
Filament yarn .... mil. of lb	63.1	57.8	55.6	57.7	66.8	75.2	83.1	84.7	81.0	75.0	73.6	71.2	76.7
Staple (incl. tow) .... do	27.3	23.6	19.9	21.6	24.2	27.2	26.9	28.0	26.7	24.1	26.8	25.1	24.1
Stocks, producers', end of month:													
Filament yarn .... do	97.5	99.3	101.7	99.1	90.0	78.8	65.1	57.7	54.9	58.4	59.1	64.4	64.0
Staple (incl. tow) .... do	15.2	15.7	18.0	18.9	17.8	15.2	15.9	15.0	15.5	17.8	15.9	17.4	19.3
Imports .... thous. of lb	8,011	9,509	11,175	7,128	3,864	3,902	3,995	5,960	5,010	3,872	3,687	3,691	------
Prices, wholesale:													
Yarn, viscose, 150 denier, filament, f. o. b. shipping point* .... dol. per lb	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780	[p] .780
Staple, viscose, 1½ denier .... do	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400	.366	[p] .366
Rayon and acetate broad-woven goods, production, quarterly♂ .... thous. of linear yards	------	------	445,562	------	------	406,372	------	------	[r] 460,958	------	------	[p] 499,197	------
SILK													
Silk, raw:													
Imports .... thous. of lb	1,524	1,205	975	705	861	1,275	967	893	1,363	1,071	716	1,032	------
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse♀ .... dol. per lb	4.82	4.97	4.91	4.89	4.90	4.95	5.23	5.43	5.43	5.47	5.43	5.45	[p] 5.55
WOOL													
Consumption (scoured basis):§													
Apparel class .... thous. of lb	29,330	24,756	23,924	30,020	25,472	[r] 27,284	31,350	30,432	30,872	38,025	[r] 28,420	27,008	------
Carpet class .... do	11,005	9,720	9,252	11,020	8,072	5,644	6,380	9,044	10,548	12,860	10,920	11,688	------
Imports, clean weight△ .... do	28,493	27,432	28,519	34,347	30,633	[r] 24,825	31,013	26,979	28,118	64,994	20,316	29,686	------
Prices, wholesale, Boston:													
Raw, territory, 64s, 70s, 80s, scoured .... dol. per lb	[1] 1.820	[1] 1.644	[1] 1.600	[1] 1.580	[1] 1.594	[1] 1.600	1.627	[1] 1.660	[1] 1.596	1.665	1.725	1.725	1.725
Raw, bright fleece, 56s, 58s, greasy, 47 percent shrinkage .... dol. per lb	.722	.644	.638	.598	.585	.585	.594	.605	.590	.620	.650	.650	.650
Australian, 64s, 70s, good topmaking, scoured, in bond .... dol. per lb	[1] 1.725	[1] 1.562	[1] 1.375	1.375	1.425	[1] 1.425	1.425	[1] 1.425	[1] 1.425	[1] 1.535	[1] 1.625	[1] 1.675	[1] 1.725
WOOL MANUFACTURES													
Machinery activity (weekly average):§													
Looms:⊙													
Woolen and worsted:													
Pile and Jacquard .... thous. of active hours	130	139	147	136	145	145	130	163	166	169	165	159	------
Broad .... do	1,745	1,735	1,592	1,534	1,647	1,743	1,528	1,727	1,811	1,893	[r] 1,880	1,937	------
Narrow .... do	14	18	19	13	16	20	19	20	19	18	18	17	------
Carpet and rug:													
Broad .... do	112	126	128	117	114	73	56	113	134	138	139	144	------
Narrow .... do	47	50	51	48	51	40	27	46	52	54	52	56	------
Spinning spindles:													
Woolen .... do	70,037	73,268	67,953	63,457	67,772	69,696	61,138	73,806	75,293	74,918	[r] 74,495	71,275	------
Worsted⊕ .... do	68,175	74,786	72,644	71,007	70,404	78,524	68,504	83,377	86,475	86,856	[r] 83,067	83,812	------
Worsted combs .... do	110	121	119	120	120	131	120	149	155	154	141	146	------
Wool yarn:													
Production, total§⊕ .... thous. of lb	60,710	53,472	50,984	60,115	51,056	50,205	54,200	55,340	57,832	72,190	[r] 56,480	54,316	------
Knitting§ .... do	6,150	6,092	5,356	6,705	6,036	6,563	7,455	7,960	7,608	8,980	6,888	5,768	------
Weaving§ .... do	40,305	35,768	34,056	40,290	34,204	36,844	39,585	37,208	38,016	47,705	[r] 36,580	34,948	------
Carpet and other§ .... do	14,255	11,612	11,572	13,120	10,816	6,798	7,160	10,172	12,208	15,505	[r] 13,012	13,600	------
Price, wholesale, worsted yarn (Bradford machine knitting system) 2/20s* .... dol. per lb	2.389	2.286	2.219	2.110	2.098	2.128	2.146	2.164	2.134	2.122	2.122	2.122	[p] 2.122

[r] Revised. [p] Preliminary. [1] Nominal price.

¶Data for January, April, July, and October 1952 and January 1953 cover 5-week periods and for other months, 4 weeks; stocks and number of active spindles are for end of period covered.

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

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

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

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

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

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

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

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1952 January	February	March	April	May	June	July	August	September	October	November	December	1953 January
TEXTILE PRODUCTS—Continued													
WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts:†													
Production, quarterly, total....thous. of lin. yd..	-----	-----	87,185	-----	-----	82,742	-----	-----	[r] 88,555	-----	-----	95,313	-----
Apparel fabrics, total....do....	-----	-----	75,687	-----	-----	71,466	-----	-----	[r] 78,760	-----	-----	82,715	-----
Government orders....do....	-----	-----	23,533	-----	-----	17,241	-----	-----	[r] 14,943	-----	-----	11,197	-----
Other than Government orders, total..do....	-----	-----	52,154	-----	-----	54,225	-----	-----	[r] 63,817	-----	-----	71,518	-----
Men's and boys'....do....	-----	-----	25,111	-----	-----	27,390	-----	-----	[r] 27,013	-----	-----	30,726	-----
Women's and children's....do....	-----	-----	27,043	-----	-----	26,835	-----	-----	[r] 36,804	-----	-----	40,792	-----
Nonapparel fabrics, total....do....	-----	-----	11,498	-----	-----	11,276	-----	-----	[r] 9,795	-----	-----	12,598	-----
Blanketing....do....	-----	-----	6,536	-----	-----	5,572	-----	-----	5,549	-----	-----	7,483	-----
Other nonapparel fabrics....do....	-----	-----	4,962	-----	-----	5,704	-----	-----	[r] 4,246	-----	-----	5,115	-----
Prices, wholesale, suiting, f. o. b. mill:													
Flannel, 12–13 oz./yd., 57″/60″*....1947–49=100..	125.7	124.3	122.6	122.6	117.8	117.8	115.8	115.8	111.3	111.3	111.3	112.5	112.5
Gabardine, 10½–12½ oz./yd., 56″/58″*....do....	111.1	111.1	111.1	107.5	107.5	107.5	107.5	107.5	107.2	107.2	107.2	103.9	103.9
TRANSPORTATION EQUIPMENT													
AIRCRAFT													
Civil aircraft, shipments....number..	224	227	248	291	330	335	353	349	337	293	268	254	-----
Exports‡....do....	42	212	73	149	115	[r] 111	67	76	57	96	84	97	-----
MOTOR VEHICLES													
Factory sales, total....number..	375,410	435,216	482,973	529,585	503,917	518,710	211,782	270,982	551,159	604,261	519,536	[r] 535,027	563,923
Coaches, total....do....	778	625	569	597	423	484	224	349	387	389	319	231	248
Domestic....do....	755	525	499	507	329	382	220	271	330	260	244	189	213
Passenger cars, total....do....	273,122	333,224	372,440	415,357	397,486	407,962	168,327	218,577	438,397	471,808	405,111	[r] 418,982	453,319
Domestic....do....	258,158	315,012	352,064	396,393	380,952	392,471	161,862	211,140	425,266	459,958	394,313	[r] 406,156	435,129
Trucks, total....do....	101,510	101,367	109,964	113,631	106,008	110,264	43,231	52,056	112,375	132,064	114,106	115,814	110,356
Domestic....do....	85,493	85,157	92,614	98,110	90,983	94,962	36,231	45,204	99,375	116,449	102,504	103,648	96,728
Exports, total‡....do....	[r] 22,171	31,614	33,808	32,772	[r] 32,895	[r] 28,670	22,784	14,049	[r] 20,073	22,005	22,047	21,054	-----
Passenger cars‡....do....	9,205	14,272	16,280	17,633	[r] 18,139	[r] 13,468	10,813	7,026	10,564	9,410	9,015	9,455	-----
Trucks and busses‡....do....	[r] 12,966	17,342	17,528	15,139	[r] 14,756	15,202	11,971	7,023	[r] 9,509	12,595	13,032	11,599	-----
Truck trailers, production, total....do....	5,013	4,655	5,124	5,298	5,163	4,029	3,673	4,471	4,887	5,465	4,907	5,392	5,858
Complete trailers....do....	4,657	4,416	4,733	4,833	4,602	3,681	3,369	4,108	4,552	5,149	4,609	5,033	5,318
Vans....do....	1,950	1,873	1,994	1,963	1,854	1,219	1,281	1,897	2,280	2,708	2,464	2,560	2,588
All other....do....	2,707	2,543	2,739	2,870	2,748	2,462	2,088	2,211	2,272	2,441	2,145	2,473	2,730
Trailer chassis....do....	313	219	364	369	335	292	263	230	242	260	250	248	223
Registrations:													
New passenger cars....do....	301,379	295,479	322,857	374,288	422,217	423,655	340,454	215,668	318,870	383,385	[r] 360,236	399,906	386,221
New commercial cars....do....	59,661	59,285	63,364	73,461	71,690	71,471	72,134	57,786	65,381	77,486	[r] 70,431	69,949	72,606
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total....number..	8,643	7,383	8,161	7,433	7,263	6,539	5,658	4,674	3,935	5,577	6,098	7,968	8,103
Equipment manufacturers, total....do....	6,082	5,494	5,840	5,234	5,171	4,976	4,116	2,990	2,052	3,103	4,201	5,893	6,094
Domestic....do....	6,082	5,494	5,838	5,204	4,765	4,848	3,860	2,853	1,879	2,963	4,032	5,769	5,972
Railroad shops, domestic....do....	2,561	1,889	2,321	2,199	2,092	1,563	1,542	1,684	1,883	2,474	1,897	2,075	2,009
Passenger cars, total....do....	8	21	4	12	2	13	8	5	13	11	11	20	15
Equipment manufacturers, total....do....	8	21	4	12	2	13	8	5	13	11	11	20	15
Domestic....do....	8	10	4	12	2	13	8	5	13	11	11	20	15
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:§													
Number owned....thousands..	1,755	1,758	1,761	1,761	1,763	1,764	1,763	1,759	1,757	1,755	1,756	1,757	1,759
Undergoing or awaiting classified repairs thousands..	87	87	89	93	96	101	107	102	98	89	90	88	88
Percent of total ownership....	5.0	5.0	5.1	5.3	5.5	5.7	6.1	5.8	5.6	5.1	5.2	5.0	5.0
Orders, unfilled....number..	98,566	93,605	91,056	89,917	84,341	77,984	76,870	75,684	73,609	74,728	72,400	67,138	66,368
Equipment manufacturers....do....	63,482	60,107	58,234	54,810	51,198	46,409	45,094	43,144	42,171	41,381	40,355	35,803	36,550
Railroad shops....do....	35,084	33,498	32,822	35,107	33,143	31,575	31,776	32,540	31,438	33,347	32,045	31,335	29,818
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs number..	2,643	2,701	2,480	2,502	2,237	2,170	2,131	2,217	2,125	2,015	1,939	1,890	-----
Percent of total on line....	12.7	13.3	12.6	13.0	12.1	12.0	12.0	12.7	12.5	12.1	11.9	11.9	-----
Orders, unfilled:													
Diesel-electric and electric locomotives, total number of power units..	2,004	1,573	1,441	1,463	1,347	1,156	1,186	976	841	864	894	943	948
Steam locomotives, total....number..	18	17	16	30	28	26	25	23	21	19	17	15	-----
Exports of locomotives, total....do....	[r] 98	37	56	59	39	[r] 58	54	52	43	49	45	51	-----
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total....number..	658	681	702	643	652	648	394	564	516	588	622	741	704
Domestic....do....	607	611	646	598	617	554	369	528	488	549	585	674	669
Export....do....	51	70	56	45	35	94	25	36	28	39	37	67	35

[r] Revised.

†Revised series. Beginning with data for 1951, the Bureau of the Census reports for woolen and worsted woven fabrics refer to goods which are principally wool by weight (i. e., exclude fabrics containing 25–49.9 percent wool previously included).

*New series. Compiled by *U. S. Department of Labor, Bureau of Labor Statistics.* More complete specifications are: *Flannel suiting*—men's and boys', woolen, stock dyed, fine and medium grade; *worsted suiting*—women's and children's, gabardine. Monthly data beginning 1947 for flannel and beginning 1950 for gabardine will be shown later.

‡ Data through December 1951 for total exports and trucks and busses exclude military-type exports not shown separately for security reasons; thereafter the figures, including those f. passenger cars, exclude all military-type exports.

§Not including railroad-owned private refrigerator cars.

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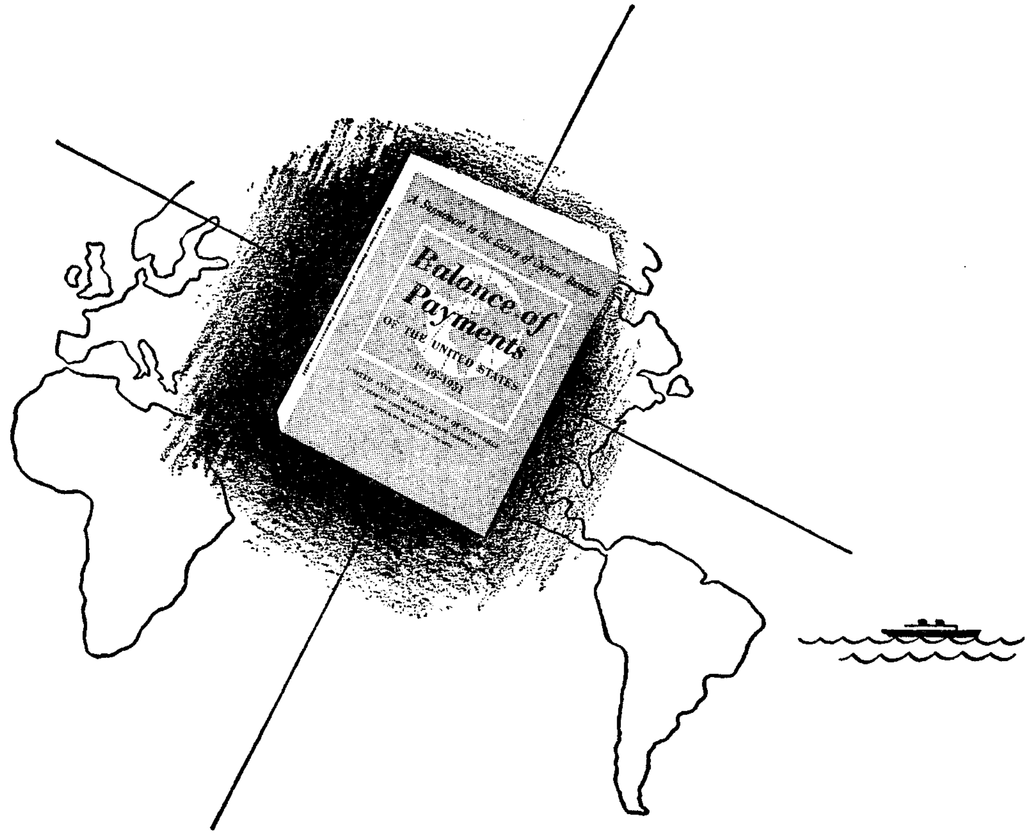
Balance of Payments of the United States 1949-1951



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