SURVEY OF

CURRENT BUSINESS



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OFFICE OF BUSINESS ECONOMICS

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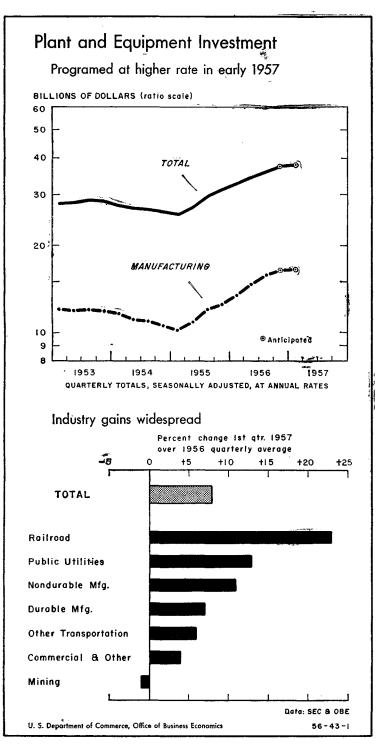
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The Business Situation





By the Office of Business Economics

BUSINESS activity has continued to reflect strong demand in most major sectors of the economy during the final quarter of the year. Further advances in the income flow and the high rate of employment were being reflected in brisk

buying at retail stores.

The latest survey of investment demand, reported in detail on the following pages, points to a further increase in expenditures for plant and equipment in the current quarter and in the first 3 months of 1957, although the rate of increase appears to have moderated from that of the past year. Additions to business inventories in October continued at the September rate, substantially above that of July-August when the flow of steel was interrupted but about equal to the monthly advance in the first half of the year. Most of the recent rise in inventories has occurred in those durable manufacturing industries which have been expanding output.

Consumer buying has been high as the holiday shopping season progressed. Retail sales in October and November were 1 percent above the third quarter monthly rate, seasonally adjusted, and 3 percent above the same months a year ago. Except for automotive stores and lumber and building materials dealers, sales in all major retail businesses were above last year. A large part of the year-to-year rise, however, was due to higher retail commodity prices.

Government purchasing of goods and services has also been increasing. The rise in Federal expenditures has been mainly in national security programs and reflects to some extent higher prices. Increases in outlays of State and local governments are largely ascribable to growing construction

programs and increased employee compensation.

Total construction activity has remained virtually unchanged over the last half-year, on a seasonally adjusted basis, with residential construction lowered while public construction has been moving ahead. In an effort to stimulate the lagging flow of funds into home financing, the Federal housing agency recently announced an increase of one-half percentage point in the ceiling interest rate permitted on FHA mortgages.

Total personal income in October reached a seasonally adjusted annual rate of \$332½ billion, up to \$3 billion from September and \$21 billion or 6½ percent above a year ago. In comparison with last year these gains reflected for the most part higher pay scales and substantially increased

employment.

The pattern of employment in November was mixed, and subject to seasonal influences (including the end of agricultural harvest in some areas) which resulted in a decline in the total number at work, and a rise in the volume of unemployment from October. Employment in nonagricultural establishments, seasonally corrected, continued at the October volume of nearly 52 million, an increase of over a million from November of 1955. The rise over the past year has been mainly in nonmanufacturing industries, with

the major increases concentrated in trade, construction, and State and local government. Slight variations in seasonally corrected employment characterized the major kinds of business from October to November. This generalization applied to the manufacturing subgroups as well, with the exceptions being moderate declines in the lumber, furniture, and rubber products industries, and a rise in the automobile industry where employment and overtime operations have been rising with the acceleration of 1957 model production.

The consumer price index rose one-half percent from September to October, and was about 2½ percent above a

year ago. The wholesale price index rose slightly from October to November as appreciable declines in farm product prices partly offset the continued rise to a new high of nonfarm, nonfood commodities; in comparison with November 1955 the advance was 4 percent.

The pressure for funds by business and individuals for capital and other purposes, with the monetary authorities continuing to exercise a policy of restraint, has resulted in a further upward movement of interest rates which are currently at new highs for the postwar period.

Business Investment Plans—First Quarter of 1957

The two major aspects of the recently completed survey of business investment intentions are, first, the expectation of a continued rise in plant and equipment expenditures, seasonally adjusted, into the early months of 1957, and second, that expenditures fell somewhat short of expectations for the second half of this year as reported in the September survey.

Reports submitted to the Department of Commerce and the Securities and Exchange Commission from mid-October through November indicate that nonfarm businesses are planning to purchase new plant and equipment at a seasonally adjusted annual rate of \$38 billion in the first quarter of 1957. This compares with actual spending at a rate of almost \$36 billion in the third quarter of this year and with anticipated expenditures of \$37.3 billion in the final quarter. Three months ago business expected third and fourth quarter outlays to be \$36.3 and \$38.0 billion, respectively. The projected rise for the first quarter is at a slower rate than the quarterly increases which occurred during 1956.

If realized, these programs would start the first quarter of the coming year at a rate one-sixth above the opening quarter of 1956, and 8 percent greater than the average for the full year 1956.

As the following table shows, scheduled first quarter capital spending is at least 5 percent higher than the 1956 average in all industry divisions except mining. Railroads, up 23 percent, and electric and gas utilities, up 13 percent, expect the

largest relative gains over 1956; the rate scheduled by manufacturing companies is 9 percent higher.

The available data indicate that 1956 capital outlays will total \$35 billion, 22 percent higher than 1955 investment

	Percent of seasonally adjust 1957, from	ed first quarter
	1956 First quarter	1956 Quarterly average
Manufacturing Mining .	22 8	9
RailroadsOther transportation	13	23 6
Public UtilitiesCommercial and other	18 6	13 4
Total	16	8

and virtually the same as the aggregate anticipated by business for 1956 as determined by the OBE-SEC annual

survey conducted early in the year.

The overall increase of \$0.6 billion at seasonally adjusted annual rates planned from the fourth to the first quarter compares with the average quarter-to-quarter gain of \$1.7 billion that has characterized plant and equipment spending since the rapid expansion began in the first quarter of 1955, an expansion that has raised this key economic stimulus by almost 50 percent.

For the first time in 2 years the rate of investment in a number of important industry groups—durable goods manufacturing, mining, nonrail transportation and commercial—shows a tendency to level or to decrease. These offset to some extent planned increases in spending by nondurable manufacturing, railroad, electric and gas utility, and com-

munication companies.

Revisions in earlier plans

For most industry divisions actual capital outlays in the third quarter and projected outlays in the fourth quarter were lower than had been reported in the previous survey. These downward adjustments may be considered in large part an aftermath of last summer's steel strike. In this respect the current revisions—though considerably smaller—resemble those that followed the somewhat longer 1952 work stoppage in steel. Third and fourth quarter revisions were especially pronounced in railroads, gas utilities and petroleum, industries in which capital outlays are especially sensitive to the shortages in heavy plate and pipe.

Manufacturing trends mixed

Manufacturing firms have scheduled expenditures at a seasonally adjusted annual rate of \$16.5 billion in the first quarter of 1957, one-fifth higher than actual outlays in the opening quarter of 1956 but not much different from scheduled fourth quarter spending. This time the non-durable-goods group shows greater strength, with continued advances planned through the first quarter, while durable-goods producers expect a slight dip in the first quarter of next year.

In durable-goods manufacturing it appears that, if a rough allowance is made for the typical seasonal movements, the advances after the third quarter are most pronounced in primary iron and steel and nonferrous metals, and in transportation equipment other than motor vehicles. Smaller rises are expected by the machinery industries. In all these cases the rate of increase from the fourth to first quarter is much lower than from the third to fourth quarter.

On the other hand the motor vehicle group is planning to reduce spending somewhat from recent peak high rates. Companies in stone, clay, and glass manufacturing show a

downward movement in programed outlays.

The seasonally adjusted rise in expenditures in nondurable

goods after the third quarter is attributable largely to the programs of petroleum companies. After allowance is made for seasonal fluctuations it appears that sizable advances have been planned for both fourth and first quarters. survey also indicates a slowing in the rate of growth in outlays by chemicals, paper, and rubber companies, while investments by food and textile companies is declining.

Nonmanufacturing industries

Early this year railroads scheduled expenditures of \$1.3 billion, an increase of 42 percent over 1955 outlays. Actual spending in 1956 will come quite close to this figure, although a higher expenditure might have been made had steel sup-The present survey shows increased plies been easier.

outlays scheduled for the current and succeeding quarters, from \$1.2 billion in the third quarter to \$1.5 billion in the first quarter of 1957, at seasonally adjusted annual rates. An almost identical pattern of advance two quarters ahead appeared in the surveys published last June and September and, as noted earlier, the shortfall may be attributed to material shortages affecting freight-car production.

Expenditures by electric and gas utilities this year total \$4.8 billion, \$1/2 billion more than was spent in 1955 but somewhat less than had been scheduled at the beginning of 1956. The current survey shows that, after seasonal adjustment, both groups expect first quarter spending to be higher than actual outlays in the third quarter, following a dip

in projected fourth quarter spending.

The commercial and other group has scheduled outlays of \$11.5 billion, at a seasonally adjusted annual rate, in each of the fourth and first quarters. Commercial construction has been showing declining tendencies in recent months, following a long upward trend in expenditures.

A strong advance in investment programs is reported by the communications industries. Mining and nonrail transportation companies show slight decreases in seasonally adjusted outlays from the fourth to the first quarters.

Table 1.—Expenditures on New Plant and Equipment by United States Business, 1954-57 [Millions of dollars]

1955 1956 1957. 1954 1955 1956 2 Mar.2 July-Sept. Jan -Oct -Oct.-Mar Manufacturing_____ 11,038 11, 439 14, 934 2, 249 2.795 2,899 3, 499 2,958 3,734 3.834 4,408 3,812 Durable-goods industries_____ 5,091 5, 436 1, 278 211 1,718 1,462 1,862 1,960 2, 289 1, 915 Primary iron and steel.
Primary nonferrous metals.
Electrical machinery and equipment.
Machinery except electrical. 296 103 158 267 $\frac{754}{246}$ 863 214 306 $\frac{402}{144}$ 404 145 439 694 436 809 606 1,067 89 158 $\frac{108}{206}$ 153 286 $\frac{202}{319}$ Motor vehicles and equipment.
Transportation equipment excluding motor vehicles...
Stone, clay and glass products.
Other durable goods 3 1, 295 370 165 149 297 $1,128 \\ 274$ 1,720 468 224 256 295 354 341 431 464 484 65 106 72 121 88 183 120 77 132 293 498 1, 214 88 260 $\frac{172}{366}$ $\frac{181}{371}$ 1, 110 1, 396 306 304 5,948 7,361 1,517 1,521 1,781 1,872 2, 119 1,897 Nondurable-goods industries..... 6,003 1,186 1,496 1,874 Food and beverages_____ $\frac{765}{331}$ 718 798 170 77 196 171 208 203 209 193 Food and beverages.

Payile mill products....

Paper and allied products.

Chemicals and allied products.... 366 518 1, 016 115 164 317 108 155 283 126 203 364 110 206 370 450 808 92 231 $\frac{120}{230}$ 142 239 220 409 244 451 455 1, 130 1.468 **3,** 182 193 Petroleum and coal products.... 730 741 836 627 803 813 939 841 Rubber products_____Other nondurable goods 4______ 131 **4**51 $\frac{36}{113}$ $\frac{39}{106}$ $\frac{45}{122}$ 40 105 $\frac{50}{118}$ $\frac{50}{122}$ 53 117 44 93 975 957 1,231 186 235 248 288 262 319 314 336 300 217 Railroad 854 923 1.263 179 215 312 297 325 277 364 392 Transportation, other than rail 1.512 1,602 1,753 420 401 421 423 443 491 445 Public utilities..... 1, 174 1, 238 1,374 4, 219 4,309 4.817 845 1,052 936 1, 199 1,308 1.159 1,717 1,983 422 471 491 599 10, 919 2, 613 2,880 2,725 2,701 2,609 Commercial and other 5 6,513 7.488 1,608 1.819 2,021 2,041 7,009 7, 449 26,827 28,701 34, 917 8,398 7, 462 8,880 8, 901 9,674 8,717 5,847

Seasonally Adjusted at Annual Rates

[Billions of dollars]

Manufacturing	10. 17	10.84	11. 97	12.48	13. 45	14. 65	15. 78	16. 41	16. 46
	4. 78	5.06	5. 77	6.00	6. 57	7. 38	8. 20	8. 39	8. 18
	5. 39	5.78	6. 20	6.48	6. 88	7. 27	7. 58	8. 02	8. 28
Mining	.80	. 94	. 99	1. 08	1. 13	1. 28	1. 26	1, 28	1, 22
	.74	. 80	. 96	1. 17	1. 25	1. 22	1. 20	1, 34	1, 54
	1.46	1. 62	1. 60	1. 70	1. 65	1. 63	1. 79	1, 94	1, 86
	4.01	4. 09	4. 43	4. 48	4. 56	4. 61	5. 08	4, 87	5, 40
	8.46	8. 90	9. 70	10. 54	10. 78	11, 10	10. 76	11, 49	11, 48
Total	25, 65	27, 19	29, 65	31, 45	32, 82	34, 49	35. 87	37.33	37. 96

^{1.} Data exclude expenditures of agricultural business and outlays charged to current account.

2. Estimates for the fourth quarter 1956 and the first quarter 1957 are based on anticipated capital expenditures reported by business in late October and November 1956. The year 1956 includes the anticipated expenditures for the fourth quarter. The seasonally adjusted data include in addition to a seasonal correction, an adjustment when necessary, for systematic tendencies in anticipatory data.

3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

^{4.} Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.

5. Figures for 1954-57 include trade, service, finance, and construction. Data for 1956-57 also include communications.

Note.—Data for earlier years were published in the June 1956 Survey of Current Busi-

NESS, p. 6. Source: U.S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

Third Quarter U. S. Balance of Payments—

Rise in Exports and Foreign Investments

International transactions of the United States continued to expand in the third quarter after making allowance for seasonal variations. Payments to foreign countries, consisting of imports of goods and services, private and Government donations (other than military), and the net outflow of United States capital rose from seasonally adjusted annual rate of \$25.2 billion in the second quarter, to \$26.6 billion in the third. Foreign expenditures in the United States on goods and services and for long-term investments advanced during the same time from \$23.8 billion to \$24.3 billion. Over the last year international transactions advanced by about one-sixth in value.

Although international transactions are much more sensitive than domestic business to political and economic disturbances abroad (as for instance after the start of the war in Korea), the spurt in foreign business through the third quarter does not seem to be a reaction to the growing tension in the Middle East following the nationalization of the Suez Canal by Egypt in July. In 1950, after the outbreak of hostilities in Korea, merchandise imports and later exports bounded upward partly as a result of price rises, and large movements of capital set in consisting of international transactions in securities and international shifts of short-term funds.

In contrast, the rise in payments during the third quarter was largely the result of long-term investments by American corporations in foreign branches and subsidiaries. Recorded capital movements through security purchases and other short-term shifts of funds did not show significant changes. The advance in seasonally adjusted merchandise imports was moderate and import unit values declined slightly. The rise in receipts from merchandise exports while substantial was slower than in the first half of the year. The relatively high amount of unexplained net receipts, during the third quarter, may indicate, however, some unrecorded inflows of capital as a result of uncertainties developing abroad.

Foreign investments advance sharply

The recorded transactions reflect principally the current expansion in business both here and abroad and the effects of Government policies fostering foreign sales af agricultural products. The rise in seasonally adjusted payments by the United States to foreign countries by \$360 million from the second to the third quarter was primarily due to an increase in the outflow of United States capital. The rise was contrary to usual seasonal expectations and consisted primarily of higher investments by American companies in foreign branches and subsidiaries. Most important was the purchase of a British oil company for \$176 million, purchases of oil concessions in Venezuela requiring over \$50 million, and security issues of about \$45 million by a Canadian pipeline company. Other direct investments were about as high as in the second quarter although a decline over this period has been the seasonal pattern in preceding years. The large out-

flow of private short- and medium-term capital includes a \$50 million bank loan to France. The outflow of long-term Government capital was raised by the \$35 million capital subscription to the new International Finance Corporation.

The purchase of the foreign oil company and the subscription to the International Finance Corporation may be considered special transactions limited to this quarter. The other transactions, however, appear to be a part of investment developments extending over longer periods of time. Purchases of oil concessions in Venezuela continued in the fourth quarter and are likely to be followed by investments to explore and develop the oil resources in the new territories. Investments in Canadian pipelines will also continue.

Other capital outflows were stimulated by high interest rates and credit restrictions abroad, which in some instances made it less desirable for American enterprises operating abroad to obtain capital from local resources and induced them to transfer more funds from the United States. Higher interest rates abroad also contributed to the continued large outflow of portfolio capital, mainly through bond issues by Canada and medium-term bank loans, mainly to European countries.

The rise in the outflow of private capital during the third quarter consisted to a larger extent than usual of cash transfers rather than of equipment or other merchandise, and, therefore, augmented immediately foreign dollar resources rather than United States exports

and, therefore, augmented immediately foreign dollar resources, rather than United States exports.

The decline in the outflow of Government long-term capital (excluding the contribution to the International Finance Corporation) from the second quarter was largely due to a smaller utilization for loan purposes of foreign currencies accumulated through sales of agricultural commodities. Receipts of foreign currencies (or claims for such currencies) through such operations were about \$260 million or \$54 million smaller than in the second quarter, but because of lesser utilizations for loans and grants the accumulation was higher.

Merchandise imports at \$13 billion rate

Merchandise imports in the third quarter did not change much from the preceding quarter but after seasonal adjustments appear to have risen by about \$150 million, and reached an annual rate in excess of \$13 billion. Imports for consumption increased even more than total imports (after seasonal adjustment) as net additions to stocks in bonded warehouses were smaller.

Although the data for imports of individual commodities or groups of commodities have not been adjusted for seasonal variations, it seems that the larger receipts of coffee were an important factor in the seasonally adjusted import rise. Imports of raw materials, with the major exceptions of copper and rubber, also advanced more than normally between the second and third quarters, and except for agricultural machinery that was also true of finished manufactures. Both

copper and rubber went through major market adjustments which were reflected by the decline in prices and import

The change in seasonally adjusted imports from a relative stability during the first half of the year to a rise in the third quarter was similar to the changes in industrial production, although the rise in the latter during the third quarter followed a slow decline during the first half of the year.

The increase in United States demand benefited primarily Canada and some of the other countries in the Western Hemisphere such as Brazil and Venezuela. Deliveries from the Middle Eastern oil producing countries advanced faster than last year and were substantially higher than during the summer of 1955. Purchases from Asia, other than Japan, were smaller than in the second quarter of this year or a year ago, mostly as a result of the smaller expenditures Imports from Japan and the industrialized countries of Europe which had risen sharply last year, continued to rise, but at a slower rate. Sales to the United States by other European countries such as Spain and Turkey fell off, however.

Foreign incomes from the sale of services to the United States did not show the usual seasonal gain during the third The main reason was the apparently more than normal decline in military expenditures, a part of which, however, may have been due to an unusually high concentration of reported expenditures in the second quarter and possibly some reporting lags in the third. Most of the reported decline was in payments on offshore procurement contracts for goods transferred to allied forces.

Table 2.—Balance of Payments, Seasonally Adjusted (Excluding Military Grant-Aid)—By Quarters, 1955-56 [Millions of dollars]

		19	55			1956	
	I	ΙΙ	Ш	IV	I	11	III
United States payments, total	5, 100	5,535	5, 483	5,722	6, 118	6, 295	6,653
Imports, total	4, 220	4, 373	4,557	4,773	4, 924	4,920	4,971
Merchandise	2,686	2, 761	2,928	3, 141	3, 148	3, 118	3, 265
Services		1,612	1,629	1,632	1,776	1,802	1,706
Remittances and pensions Government grants and related	147	146	153	151	150	159	178
capital movements	668	568	467	421	452	512	459
Government capital	65	448	306	377	592	704	1,045
United States receipts, total	4,932	4,910	5, 173	5,244	5, 526	5, 950	6,068
Exports, total	4,838	4,815	5,070	5, 192	5,415	5, 787	5, 953
Merchandise	3,476	3, 430	3,673	3,685	3, 935	4, 243	4,400
Services	1, 362	1, 385	1, 397	1,507	1,480	1,544	1, 553
the United States	94	95	103	52	111	163	115
Errors and omissions (net receipts)	104	127	15	205	47	50	237
Increase in foreign gold and liquid dollar assets through transactions with the United States	64	498	295	273	545	295	348

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

Preliminary estimates of travel expenditures abroad indicate an increase over the previous quarter in accordance with the usual seasonal pattern. Compared with last year they were about 9 percent higher. In Europe alone, travel expenditures during the summer season were about 14 percent more than a year ago.

About half of the \$110 million decline in Government grants consisted of smaller utilizations of foreign currencies which had been paid to the United States for agricultural commodities, either in the same or in previous periods. Smaller donations of agricultural products for foreign relief accounted for another fourth of the decline. To a large extent the drop in grants during the third quarter appears to be temporary with much of the decline being of a seasonal character. Furthermore, the large accumulations of foreign currencies during the third quarter indicate larger disbursements for grants or loans during subsequent periods.

Export rise continued

Of the total amount of \$6.6 billion received by foreign countries from the United States in the third quarter, they spent in the United States about \$5.7 billion on goods and services including income payments on United States investments abroad, invested about \$100 million in United States private securities and enterprises operating here under their control, and added \$520 million to their liquid gold and dollar holdings. The remaining amount of \$265 million represents as yet unrecorded net receipts by the United States which, as already mentioned, were relatively large during the third quarter.

Exports of goods and services in the third quarter were at seasonally adjusted annual rate of \$23.8 billion, about \$600 million more than during the second quarter and \$3.5 billion or 17 percent more than a year earlier. Without the strike in the steel industry, the rise in merchandise exports which reached an annual rate of \$17.6 billion would have

been even larger.

Exports to Canada dropped somewhat more than in previous years between the second and third quarters, those to Latin America approximately by the average amount of the last years, and those to Europe and Asia somewhat less. Exports to Europe, while still advancing after seasonal adjustment, are doing so at a slower rate, however, while those to Asia have accelerated in their upward movement. The latter development reflects the increased shipments of agricultural commodities under Government financial arrangements.

About two-thirds of the \$160 million increase in the seasonally adjusted exports from the second to the third quarter was in cotton. Whereas during the 5 preceding years cotton exports declined during that period by an average of about \$100 million, in 1956 they increased by \$10 million. The rise this year can be attributed to the depletion of cotton stock held abroad and the policy of the Government of selling cotton abroad at world market rather than at the higher domestic prices. The average foreign sales price during the third quarter was \$155 a bale, as against \$187 a year earlier.

Coal shipments which advanced to \$219 million during the third quarter also had a major share in the export rise. The higher demand for coal comes largely from Europe and reflects the spreading gap between locally available energy resources and requirements, as European production, parti-

cularly of steel and hard goods, expands.

Investments raise foreign reserves

The \$520 million rise in foreign gold and liquid dollar assets through transactions with the United States, brought the total for the first 9 months of the year to about \$1.3 billion compared with \$970 million during the same period of 1955. About \$170 million of the additions to foreign gold and liquid dollar assets in the third quarter may be attributed to seasonal factors which lowered foreign expenditures in the United States more than United States expenditures abroad, and about \$250 million to the special capital movements, including the \$50 million loan to France mentioned earlier, which took the form of dollar transfers.

The remaining amount of \$100 million was lower than the rise in foreign gold and liquid dollar assets in any other 3-month period since the first quarter of 1955. Most of the difference between this amount and the seasonally adjusted foreign accumulation of gold and liquid dollars during the second quarter of about \$300 million can be attributed to the rise in unaccounted for transactions, a large part of which may consist of unrecorded acquisitions of dollar assets by foreigners.

The recorded transactions between the United States and the rest of the world do not indicate major developments in the basic balance of payments adverse to foreign countries as a whole, even if the special capital transactions mentioned above are left out of considerations. Transactions with individual countries or areas did change, however, and there were also considerable shifts in the net dollar flow among them, which affected their gold and dollar reserves.

Net payments to the United Kingdom, the dependencies

Table 3.—United States Balance of Pay

[Millions of dollars]

				=: = = =		(11111	nons of		· · ·														
Line	Item			All s	ureas			V	Vester	n Europ	Эe			Europ iencie		Ea	stern	Euro	pe		Can	ada	
121116	<u> </u>		1955			1956		19	055	195	6	19	55	19	56	19	55	19	56	19	55	195	56
		I	II	Ш	I	Π,	III p	II	ш	11 -	IIIp	11	III	II -	III₽	п	III	II r	III p	II	III	II -	IIIρ
1 2	Exports of goods and services, total	5, 273 530	5,468 571	5, 444 610	5, 969 7 654	7,023 1,093	6, 108 447	1,818 437	1,835 434	2, 554 790	2,015 310	181	166	228	214	13	5	14	5	1, 158	1, 123	1, 398	1,276
3 4	Other goods and services, total Merchandise, adjusted, excluding military.	4,743 3,471	4,897 3,554	4,834 3,396	5,315 3,936	5, 930 4, 406	5,661 4,075	1, 381 1, 007	1,401 1, 010	1,764 1,325	1,705 1,250	181 127	166 115	228 162	214 146	13 4	5 2	14 5	5 3	1, 158 892	1, 123 831	1,398 1,117	1,276 968
5 6	Transportation	309 127	328 170	348 204	364 146	410 185	410 223	145 17	152 16	198 21	197 19	11 3	12 3	16 3		(x)	(z)	(z)	(x)	24 96	$\frac{26}{123}$	26 101	30 133
7 8	Private Government, excluding mili- tary.	202 35	196 32	197 32	210 30	210 30	212 30	16	15		92 8	(z) ³	4 1	(x) ³	(x) ³	(z) 1	(x) 1	1	(z) ¹	25 1	26 (x)	27 (x)	$\begin{array}{c} 27 \\ 1 \end{array}$
9 10	Military transactions	49 442	48 454	53 480	31 488	56 505	30 532		60	61	65		(x) 31	(z) 44	(z) 46					23 65	22 61	18 71	7 64
11 12 13	Government	60 48 4, 145	66 49 4,497	63 61 4,623	62 48 4,844	78 50 5,053	92 57 5,034	25 1,508	47 1,481	18 24 1, 791	45 1,610	308	(z) 282		(z) 294	8 11	2 16	8 19	1 15	32 (z) 871	34 (x) 984	38 (z) 930	46 (x) 1,053
14	Merchandise, adjusted, excluding military. Transportation Travel	2, 775 258 180	2,805 312 305	2,820 331	3, 249 325 208	3, 165	3, 142	168	170	713 209 154	201	7	212 7 17	7	8	11	16			682 23 62	692 29	725 31 67	743 33 178
16 17 18	Miscellaneous services: Private	113 52	118 56	451 127 82	121 57	341 122 58			74	74 18	189 74 19	1	2		1	(x) 	(x)	(x)	(x)	6	170 6	6	7 1
19 20	Military expenditures	656 95	775 106	682 103	732 119	832 112	640	471	381	524 77	334 73		40	24		(x)	(x)	(x) 1	(x) (x)	59 35	55 26	68 27	64
21	Government	16 1, 128	20 971	27 821	33 1, 125	34 1,970	39 1,074	13	16	22 763	26 405	(z)	1 -116	(x) -66	(x) -80	2		5	-10	287	5 139	5 468	5 223
22 23	Total Excluding military transfers. Unilateral transfers, net [to foreign countries (-)]:	598	400	211	471	877	627	-127		-27	95		-116	-66		2	-îî			287	139	468	223
24 25 26	Total	$ \begin{array}{r} -1,269 \\ -739 \\ -108 \end{array} $	-1,199 -628 -111	-1, 131 -521 -111	-1,200 -546 -118	-1,711 -618 -119	-965 -518 -135		216	$ \begin{array}{r} -1,007 \\ -217 \\ -61 \end{array} $	$-476 \\ -166 \\ -59$	-5	-5 -5 -4	-7 -7 -5	-6 -6 -5	-3 -3 -3	-3 -3 -3	-3 -3 -3	-6 -6 -3	-5 -5 -3	-4 -4 -2	-4 -4 -1	$ \begin{array}{r} -3 \\ -3 \\ -1 \end{array} $
$\frac{27}{28}$	Government: Military supplies and services Other grants Pensions and other transfers. United States capital, net [outflow of	-530 -593 -38	-571 -484	-610 -376	r -654 -400 -28	-1,093 -461	-447 -350	-158	-150	-790 -143		(x) (x)	-1 (x)	 -1 -1	-1 (x)	(x)		(x)	-3 (x)				
30 31	United States capital, net [outflow of funds (-)]. Private, net, total	-35 -125 -48	-33 -577 -412	-34 -237 -191	-28 -546 -427	-38 -868 -661	-33 -1,009 -824	-141 -71	-33	-13 -177 -118		-5 -7	19 19		5	(x)	(x) (x)	-9 -9	1	-81 -83	-65 -65	-196 -199	-224 -224
32 33 34	Direct investments, net New issues	-81 -68 95	$-262 \\ -17 \\ 59$	-124 -13 -28	-297 -103 -75	-324 -92 14	-518	$-51 \\ -9 \\ 5$	-25	-35 4		-6	14	-19	1					-58 	-77 20	$-114 \\ -70 \\ 7$	-107
35 36 3 7	Other long-term, net	-5 11 -77	-103 -89 -165	-137 55 -46	-108 6 -119	-94 -165 -207		18	25 4	-42 -59	-60	` <u>-</u> 1	2 3 (x)	-9 1	1 2 1	$\begin{pmatrix} x \\ x \end{pmatrix}$	(x)	-9	(z) 1	-38 -37 2	$-\frac{6}{-2}$	-28 6 3	
38 39 40	Short-term, net	$-45 \\ 70 \\ -102$	-151 85 -99	-75 104 -75	-105 89 -103	-184 99 -122	$-113 \\ 120$		73 -57	-45 50 -64	$-16 \\ 80 \\ -80$	(x) ²	(x) (x)	1	1	1 (z)	1 -1	1 -1	1	(z) (z) 7	1 -1	(z) 3 (z)	(x)
41 42	Foreign capital, net [outflow of funds(-)], total. Direct and long-term portfolio invest-	156 94	535 95	519 103	610 111	553 163	798 115	ł	341	154 123		-4	4	7 3	21 1	2	-2	(x)	-5	16	35 19	123 26	140 7
43	ments other than United States Government securities. Transactions in United States Govern-	196	107	192	-250	60	108	ļ	27	68	39	(2)	(x)	(2)						80	135	-7	-5
44	ment securities. Short-term liabilities to foreign banks and official institutions.	-177	448	144	698	280		168	(-52		-5	-1	-4	15	2	-2		-5	-38	-134	92	138
45 46 47 48	Other short-term liabilities	43 30 186 80	-115 34 569 236	80 15 504 43	51 -12 598 23	-103 450 159			341	154 267	6	. .	4 4 98	8 7 92	5 21 60	(z) 2 -2	(z) -2 16	(x) (x) 17	-1 -6 21		53 	12 123 -391	140 -136
į	* ***		!				l 	<u> </u>	1)	1	11	i .	}	

r Revised. r Preliminary. n. s. s. Not shown separately. n. a. Not available. Note.—Net foreign investment equals the balance on goods, services, and unilateral transfers for all areas: 1955 I, -141; II, -228; III, -310; 1956 I, -75; II, 259; III, 109. Source: U. S. Department of Commerce, Office of Business Economics.

and the other European sterling area countries, including the payment for the aforementioned oil company, were about \$360 million, as against \$90 million a year earlier indicating a substantial improvement for the United Kingdom in its transactions with United States. The drop in official British reserves during the third quarter by \$57 million shows, however, that the net payments by the United States to the United Kingdom were more than offset by United Kingdom dollar payments to other countries, some shifts of dollars to nonofficial British accounts or

possibly some unrecorded payments to the United States. Net payments to continental Europe and its dependencies dropped, however, from about \$225 million in the third quarter of last year to \$95 million in the third quarter of 1956 including the \$50 million short-term loan to France. The fact that continental Europe's liquid dollar resources increased during the latter period by more than \$310 million, indicates that the smaller net receipts of these countries from the United States were compensated for by larger net dollar receipts from the United Kingdom.

by Areas-Second and Third Quarters, 1955 and 1956

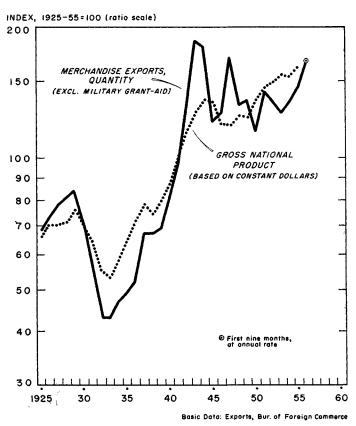
[Millions of dollars]

				<u> </u>	Sterling area l other countries International institutions																							
	atin Ai Repu		n	All	other	coun	tries	Interr	ationa	1 instit	utions		То	tal				ngdom Europe	and	j	Depend	dencies	3	C	ther co	ountrie	s	Line
19	55	19	056	19	55	1	956	19	55	19	56	19	55	19	56	19	55	19	56	19	55	19	056	19	55	19	56	
11	III	II ·	III p	п	Ш	II r	III »	п	ш	II *	11I p	II	III	Π,	III p	11	ш	ΠP	III p	ıı	Ш	II r	III »	II	Ш	Πr	111 >	
1,170	1, 212	1,370 22	1, 376 20	1, 105 128	1,082 168	1, 437 281	1, 199 117	23	21	22	2 3	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	103	93	138	128	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	n.s.s. n.s.s.	1 2
1, 164 805	1, 204 799	1,348 951	1,356 921	977 711	914 633	1, 156 838	1,082 779	23 8	21	22 8	23 8	734 478	764 516	8 5 0 553	835 537	355 206	399 267	391 224	390 225	103 59	93 55	138 85		276 213	272 194	321 244	317 240	3 4
81 48	84 55	83 54	83 61	67 6	74 7	87 6	85 7					60 12	62 10	75 13	73 11	40 7	42 5	49 8	47 6	6 2	5 2	9 2	9 2	14 3	15 3	17 3	17 3	5 6
38 6	41 6	43 7	43 7	31 9	31 10	1	14	11	11	11	11	66 5	65 6	70 6		50 2	49 2		53 2		3 1	(x) 2	(x) ²	13 3	3	14 4	4	8
5 162	2 204	4 183	5 219	13 130	22 124	1						91	11 85	3 107	124	(z) 34	1 28	` `	1 47	(z) 33	(*) 27	(2) 40	(x) 42	24	10 30	3 29		9
8 11 1,028	7 6 1, 049	11 12 1,169	12 5 1,200 939	5 768	7 6 783 507	8 6 846	10 6 827	3	28	3 <u>4</u>	4 35	10 11 814	8 1 775	12 922	13 (x) 842 485	9 7 43 8	429	9 7 545	(x) 481	(x) 187	(x) 163	(x) 173	(z) 164	1 4 189	1 183	2 5 204	(z) 197	11 12 13 14
821 70	813 77	939 81	939 84 95	496 44 10	507 48 9	535 61 12	61					466 64 48	452 60 49	507 75 57	70	55	160 51 32	65	197 60 36	4	131 4 15	133 5 23	5	5	5	173 5 3		l
80 31 16	89 43 16	83 36 16	53 16	3 12	2 13	5	4	<u>1</u>	26	1	31	66	ĺ	62	l 1	64	63	60	60 1	19 1	10	1	1 20	1 3	(x) 3	1 5	1 5	17 18
3	5	8	4	201 1	201	208	203	(x)	(x)	(z)	(x)	124 39	98 43	166 45	ł	101 38	77 42	1	}	12 1	9 1	9	11	(z)	}	16	(z)	19 20
142	2 163	2 201	176	1	1 299	591	2	2	2	`´3 18	-12	2	n.s.s	3	n.s.s.	n.s.s.	n.s.s.	3	n.s.s.	-84	-70	-35	-36	n.s.s.	(x) (x) n.s.s.	(z) n.s.s.	(x) n.s.s.	21 22 23
136	155	179	156	209	131	310		20	7	18		-80	-11	-72	-7	-83	30	-154	-91	84	-70	-35	-36	87	89	117	120	
$ \begin{array}{c c} -33 \\ -27 \\ -9 \end{array} $	-39 -31 -10	-56 -34 -12		-463 -335 -37	-414 -246 -37	$ \begin{array}{r r} -620 \\ -339 \\ -37 \end{array} $		-31 -31	-16 -16	-14 -14	-21 -21	n.s.s. -113 -22	n.s.s. -75 -21	n.s.s. -101 -22	n.s.s. -67 -22	n.s.s. -50 -12	n.s.s. -14 -12	-39	n.s.s. -18 -12	-4 -4 -4	-4 -4 -4	$\begin{vmatrix} -6 \\ -6 \\ -4 \end{vmatrix}$., .		n.s.s. -57 -5	n.s.s. -56 -5	n.s.s. -44 -6	24 25 26
-6 -17 -1	-8 -20 -1	$ \begin{array}{c c} -22 \\ -20 \\ -2 \end{array} $	-2		-168 -189 -20	-281 -283 -19	-117 -213 -18	-31	-16	-14	-21	n.s.s. -89 -2	n.s.s. -51 -3	n.s.s. -77 -2	n.s.s. -43 -2 -303	n.s.s. -36 -2 -3	n.s.s. (x) -2	n.s.s. -25 -1	n.s.s. -4 -2	(x) (x)	$\begin{pmatrix} (x) \\ (z) \\ 22 \end{pmatrix}$	-1 -1	(x)	n.s.s. -53	n.s.s. -51 -1	n,s.s. -51	n.s.s. -38	27 28 29 30
-164 -134 -111	-49 -24 -2	-192 -175 -111	-175	-180 -110 -36	-63 -34	-259 -124 -45	1	-7	-19 -21	-9 -9	-36 -3	-25 -5 -39	4	-141 -131 -75	-303 -243 -201	-3 4 -24	5		-255	-1 -1 -2	22 22 20	-19 -19 -17	-2	-8	-31 -23 -22	-88 -49 -27	-46 14	18
3 -39	$-\frac{1}{2}$	2	-137 <u>2</u> -14	-8 1	-12 3 -11	-22 (x)	-6 13 5		-21	1 10	1 4	(z) -14	-6 2	-11	13 -57	-19	-19		-155 	(x)	20	(x)	(x)	(x)	-6 2 4	-11 (x)	13	33 34 35
-30 -66	38	-65 -17 -26	-40 -31		-9 -27 -31	-46 -135 -113	-13 -98 -31		(x) 2	(x)	-33 -35	48 -20 -10	$ \begin{array}{r} -13 \\ \hline 27 \\ -23 \\ -9 \end{array} $	$\begin{bmatrix} -13 \\ -10 \\ -36 \\ 20 \end{bmatrix}$	-60 -0	47 7	28 -15	-11	1	$\begin{pmatrix} z \\ z \\ x \end{pmatrix}$	(x)	(z)	(x)	(z) -13 -10	-1 -8 -9	(x) -39 -36	(x) (x) -60 -9	32 33 34 35 36 37 38 39
37 -1 127	20 -13 14	-30 -80	1 20	7	i 7	$\begin{bmatrix} -28 \\ -77 \end{bmatrix}$	-83 -26		-3	112	77	3 -13 15 6	14	(20	—77	(z) -7 130	$-17 \\ -97$	16 13 64			$\begin{pmatrix} x \\ (z) \\ -4 \end{pmatrix}$	$\begin{pmatrix} z \\ z \\ -1 \end{pmatrix}$	(x) 7	3 -6 27	-1 6	-7 -13	-59 -7	39 40 41
6	(z)	5	4	2	3	4	1	2	4	2	4	53	15	63	51	50	14	60	51	3	1	3	(x)	(x)	(x)	(x)	(x)	42
2			-2		7	1	-	-45	3					11	}	31	6	1		`	(2)	(z)		1				43
145 -26	-4 -2	56 19	88 47	3	134 -14	73 -1	18	40 2 -8	-10	115 - 3 -83	-2	-36	-141 25	-14 -10	1	89 40	-142 25	2 -9	10 -31	-1 -3	- 5	-4	3	19 7	6	-12 -1	-14 7	44 45
127 -72	-11 -78	60	52	140 166		77 211	26 121	-8 -9 27	-6 -9 51	-83 29 -24	-6	156 62	-95 200	50 264	42 335	130 6	-97 151	64 163	42 322	-1 90	-4 56	-1 61	7 36	27 -34	6 -7	-13 40	-7 -23	46 47 48
		<u> </u>													<u> </u>												İ	

Exports and Domestic Business

Expansion in export business stands out as one of the important demand factors underlying the buoyancy of the domestic economy in 1956. Merchandise exports (excluding military aid goods) climbed to an unprecedented \$16.8 billion at an annual rate during January-October 1956, up nearly 20 percent from the like period of 1955. Taken as an aggregate, exports during 1956 claimed a larger share of national output than in any year since the post-Korean boom period of 1951.

Merchandise Exports and Gross National Product



U. S, Department of Commerce, Office of Business Economics 56-43-2

During 1956 and throughout the postwar period exports, particularly of agricultural items, have been facilitated by Government aid and special financing arrangements. Exports (excluding military aid) over the period 1946-56 have aggregated \$143 billion while Government net economic aid since the end of World War II has totaled about \$39 billion.

NOTE.—MISS BRADSHAW, MR. ROXON, AND MR. LECHTER ARE MEM. BERS OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

The major expansion in markets abroad during the current year makes particularly relevant the present study of long-run changes in the composition and direction of United States exports and their implications for the domestic economy. The review, which covers the period from 1925 to 1956, complements a somewhat similar analysis of merchandise imports presented in the November 1955 issue of the Survey. Both studies have involved a complete reclassification of the foreign trade data into new commodity categories which can be compared with broad domestic and foreign indicators of production and demand as well as output in individual domestic industries.

Exports and gross national product

The chart pictures the overall comparisons of the movements since 1925 of gross national product expressed in constant dollars and the volume of exports of domestically-produced goods. Over this long period the average yearly increase in the real gross national product was 3 percent while the annual increment in the volume of export business averaged 2.6 percent.

The 1956 ratio of exports to gross national product is near the ratio associated with the post-Korean scare-buying period of 1951 although below that of the years immediately following World War II—particularly in 1947 when pent-up demands abroad resulted in a record volume of exports. Each of the consecutive annual gains in exports over the past three years, however, has resulted in a higher relationship of exports to the gross national product. In 1954 exports expanded and thus aided in offsetting a moderate dip in other components of the gross national product, while in 1955 and 1956 the growth in export sales was proportionately greater than the increase in domestic sales of the Nation's overall output.

The claim of exports on the gross national product during 1956, moreover, is relatively greater than during the 1930's—including the years immediately preceding World War II when exports had regained much of the ground lost during the recession of 1930–32.

As compared to the 1920's, however, exports—notwith-standing their recent gains—have declined relative to the gross national product. This development, which must be attributed mainly to the changes in the flow of dollars abroad and other demands on foreign dollar resources, appears to have affected mostly our agricultural exports over this period. From 1929 to January–September 1956 the quantity of agricultural exports increased by about one-third while the gross national product in constant dollars expanded by around 120 percent. Over the same period, the volume of nonagricultural exports had risen relatively faster than the gross national product—by almost 140 percent.

It is true that the expansion in the volume of agricultural exports since 1929 has been proportionately about as great as the real rise in gross farm product while the long-term increase in nonfarm exports matched an almost equal relative growth in the volume of nonfarm gross national product. Yet the fact that agricultural exports have continued

throughout the entire period to account for a relatively much larger component of total exports than farm product has of the aggregate national product, accounts in large measure for the decline in the overall relationship between total exports and total domestic output.

In further evaluating the somewhat greater rise in gross national product than in exports since the 1920's it should be noted that a considerable portion of the long-term rise in gross national product has consisted of Government services and other nonmerchandise items. Hence the ratio of exports to domestic output of movable goods alone shows an even more moderate decline than the ratio of exports to the overall gross national product.

Notwithstanding their reduced claim on domestic output since the 1920's, exports during intervals of declining domestic business activity have behaved more favorably in the postwar period than in prewar years. In 1948–49 as well as during 1953–54, the volume of exports expanded and thus compensated in part for the slack in domestic demands. This contrasts with developments in 1930–32 when a relatively sharper drop occurred in exports than in domestic business, largely because of the rapidly shrinking outflow of United States capital. In 1937–38 exports also dipped although on slightly and relatively far less than domestic output.

The relationship between exports and gross national product in current dollars would be substantially similar to that pictured in the chart. The current value data, however, show a much steeper decline in exports relative to the gross national product during the early 1930's. During that period prices of farm products, which weigh far more heavily in exports than in gross national product, moved downward considerably faster than prices of other goods. Looking at the more recent period, 1954–56, the rise in the current value of exports relative to the current value of gross national product is somewhat less accentuated than that shown on the constant value chart due to the downtrend in export prices of some major agricultural export items.

Trends in the relationship of exports to the gross national product obviously provide only a summary evaluation of the changing claim of exports on domestic economic output. Hence in the discussion which follows, broad shifts in the commodity structure and direction of exports are analyzed and related to basic developments abroad and corresponding changes in the output of major groups of domestic industries.

Changed commodity structure of exports

For purposes of this study, exports have been reclassified into four major categories: Capital equipment, consisting of machinery and commercial transportation equipment; producers' supplies and materials including both crude and fabricated materials (except food and drugs); food and drugs; and finished consumer items except food and drugs. These groupings, in turn, have been subdivided into their respective agricultural and nonagricultural components.

The chart on p. 10 contrasts the patterns of change since 1925–29 in each of these major categories of exports, and illustrates the extent to which nonagricultural products (excluding food and drugs), particularly capital equipment, dominated the rise in exports from the prewar to the postwar

periods.

In the first 9 months of 1956 our foreign customers had raised their dollar expenditures for United States-produced capital equipment to an annual rate of \$5.2 billion or by nearly 600 percent as compared with 1925–29 and by over 900 percent as compared with 1930–39. Exports of machinery and commercial transportation equipment, moreover, comprised nearly one-third of total domestic exports during January-September 1956, a share greatly in excess of that prevailing during either the 1920's or the 1930's (see table 1).

The less spectacular but nevertheless significant growth since the prewar years in foreign purchases of nonagricultural producers' supplies and materials is also highlighted in the chart and contrasts sharply with the behavior of exports of agricultural materials over the same period. Whereas in January–September 1956 the value of exports of nonagricultural materials had climbed to \$5.6 billion at an annual rate as compared with yearly averages of \$1.7 billion in 1925–29 and hardly \$1.0 billion in the 1930–39 period, the current rate of agricultural raw material exports is scarcely higher than in the years 1925–29. The latter development reflects primarily the declining relative importance of raw cotton which comprised 18 percent of total United States exports in 1925–29 and considerably less than 5 percent in recent years.

Notwithstanding its far less prominent role as a supplier of raw material exports, the agricultural sector of the

Table 1.—Domestic Exports of Agricultural and Nonagricultural Products, by Economic Categories, 1925-56

												····		
				Yearly a	verages				19)54	19	55		56 ¹ Sept. at
Category	192	5–29	1930)-39	1940	3-49	1950	0-53					annua	l rate)
	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent
Total domestic exports, adjusted (excluding military grant aid) ²	4,874	100.0	2, 548	100.0	12, 137	100.0	12, 193	100.0	12, 707	100.0	14, 116	100.0	16, 376	100.0
AgriculturalNonagricultural	1, 880 2, 994	38.6 61.4	783 1, 765	30, 8 69, 2	3, 543 8, 594	29. 2 70. 8	3, 299 8, 894	27. 1 72. 9	3, 054 9, 653	24. 1 75. 9	3, 196 10, 920	22.7 77.3	3, 794 12, 582	23. 2 76. 8
Producers' supplies and materials Agricultural Nonagricultural	2, 800 I, 103 1, 697	57. 4 22. 6 34. 8	1, 474 501 973	57. 8 19. 7 38. 1	4, 827 1, 012 3, 815	39. 8 8. 4 31. 4	5, 194 1, 367 3, 827	42.6 11.2 31.4	5, 460 1, 408 4, 052	43.0 11.1 31.9	6, 058 1, 183 4, 875	42. 9 8. 4 34. 5	6, 858 1, 218 5, 640	41.9 7.5 34.4
Capital equipment	765	15.7	527	20.7	3, 332	27.4	3, 664	30.0	4, 037	31.8	4, 350	30.8	5, 216	31.9
Food and drugs	822 777 45	16.9 16.0 .9	312 282 30	12.3 11.1 1.2	2, 765 2, 531 234	22.8 20.8 2.0	2, 205 1, 932 273	18. 1 15. 9 2. 2	1, 928 1, 646 282	15. 2 13. 0 2. 2	2, 284 2, 013 271	16.2 14.3 1.9	2, 859 2, 576 283	17.4 15.7 1.7
Finished consumer goods (excluding food and drugs)	481	9.9	232	9. 1	1, 072	8.8	976	8.0	1, 112	8.7	1, 245	8.8	1, 265	7.7
All other and unclassified (mainly shipments valued under \$100)	6	.1	3	.1	141	1.2	154	1.3	170	1.3	179	1.3	178	1.1

^{1.} Unadjusted for seasonal variations.
2. Adjusted to exclude household and personal effects and motion picture films exported on a royalty basis. Source: U. S. Department of Commerce, Office of Business Economics.

economy has accounted for the bulk of the increase since the prewar period in United States exports of consumer-type A comparison of the two lower panels on the chart shows that during the postwar years shipments of foodstuffs have far overshadowed our aggregate exports of a wide range of finished consumer items (except food and drugs). Throughout the postwar period, moreover, foodstuffs have comprised a considerably larger component of total United States exports than during the 1930's while finished consumer items (other than food and drugs) have become somewhat less important relative to the overall export picture.

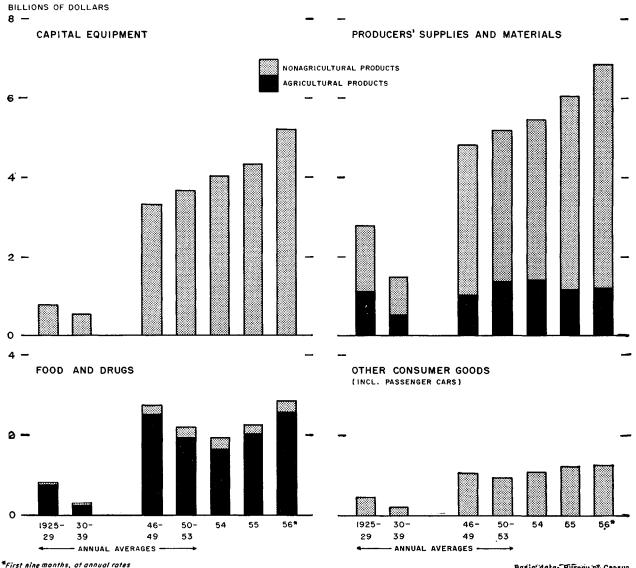
The relatively minor share of finished nonfood consumer items in our total postwar exports (less than 8 percent in January-September 1956) can be attributed, among other factors, to the discrimination against consumer goods in favor of capital equipment by means of import and foreign exchange controls in many of our leading foreign markets.

Shift to Western Hemisphere markets

These long-term variations in the commodity pattern of United States export trade obviously resulted to a major extent from shifts in the relative importance of our leading export markets, each of which has displayed its own distinct pattern of commodity demand. Most pronounced among such shifts since the prewar period has been the far greater prominence of Western Hemisphere countries, and the diminished role of European countries, as destinations for United States exports. This development, it will be recalled, is analagous to a somewhat similar secular change in the relative position of these areas as suppliers of United States merchandise imports. Such similar shifts in the geographical pattern of both our exports and imports as compared to the period before World War II are of course far from being coincidental, since the postwar rise in the quantity and price

Merchandise Exports by Economic Categories

Excluding Military Grant-Aid



of United States imports from Western Hemisphere countries has contributed prominently to their purchasing power. Moreover, the reemergence in recent years of other industrial countries as export competitors has not advanced sufficiently to substantially diminish the dominant position of the United States as a supplier in these markets.

Canada supersedes UK as leading market

Table 2 shows that in recent years, including the first 9 months of 1956, our customers in the Western Hemisphere claimed around one-half of total United States exports, whereas in each of the periods 1925-29 and 1930-39 their combined share aggregated about one-third.

Currently, Canada alone accounts for one-fourth of our total export sales. In January-September 1956, Canadian purchases in the United States climbed to a record annual rate of \$4.1 billion and were over 5 times as great as our sales to the United Kingdom which had been the leading individual United States export market during the prewar period (see table 2).

Rise in Latin American export business

Although mainly due to the declining importance of Argentina as a market, the relative expansion in United States sales to Latin America as a whole was somewhat less remarkable than the corresponding increase in shipments to Canada, the growth in certain individual Latin American export markets, particularly Mexico, Colombia, and Venezuela, was proportionately even greater that than occurring in the case of the Canadian market (see table 2).

These long-term gains in exports to Western Hemisphere countries are in part a reflection of our increased importance relative to other exporting countries as a supplier of both Canadian and Latin American imports. The share of the United States in total Canadian imports rose from about three-fifths in 1937 to nearly three-fourths in the first half of 1956 while our proportionate contribution to aggregate Latin American imports increased over the same period from about one-third to roughly one-half.

Table 2.—Exports (including reexports) by Continents and Selected Countries of Destination, 1925-56

İ				Yearly	averages				19	054	19	55		66 2 Sept. at
Area and country	192	5-29	193	0-39	194	6-49	195)-53					annua	
]	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent	Million dollars	Percent
Total exports (excluding military grant aid)	4, 991	100.0	2,604	100.0	12, 345	100,0	12, 346	100.0	12, 851	100.0	14, 262	100.0	16, 570	100.0
Western Hemisphere Canada Other Mexico Cuba Colombia Venezuela Argentina Brazil Chile Central American Republics Other ³ Rest of world Europe Sweden United Kingdom Belgium	1,718 827 891 128 154 49 37 169 96 44 77 137 3,273 2,392 49 908 112	34.4 10.6 17.8 2.6 3.1 1.0 .7 7 7 3.4 1.9 .9 1.5 2.7 65.6 47.9 1.0 18.2 2.2	853 406 447 69 62 27 29 65 49 20 41 85 1,751 1,171 45 455 63	32.8 15.6 17.2 2.6 2.4 1.0 1.1 2.5 1.9 .8 1.6 3.3 67.2 45.0 1.7 17.5 2.4	5, 009 1, 870 3, 139 531 396 185 419 346 470 113 241 438 7, 336 4, 551 202 826 6358	40.6 15.2 25.4 4.3 3.2 1.5 3.4 2.8 3.8 9 2.0 3.5 59.4 36.8 1.6 6.7 7 2.9	6, 158 2, 734 3, 424 635 486 243 467 158 479 117 249 590 6, 188 3, 378 115 672 294	49.8 22.1 27.7 5.1 3.9 2.0 3.8 8.8 3.9 2.0 4.8 50.2 27.4 2.4 2.4	6, 475 2, 966 3, 509 634 429 343 123 456 75 300 615 6, 376 3, 486 119 692 270	50.4 23.1 27.3 4.9 3.3 2.7 4.7 4.0 3.5 5.6 2.3 4.8 49.6 27.1 9 5.4 4.2 1.0	6, 890 3, 400 3, 490 700 451 331 556 148 241 91 295 677 7, 372 4, 298 162 924 319	48.3 23.8 24.5 4.9 3.2 2.3 3.9 1.0 1.7 6.2 1.1 4.8 51.7 30.1 1.1 6.5 5.2 2.2	7, 990 4, 065 3, 905 804 489 347 611 203 288 137 304 742 8, 580 4, 985 178 800 399	48.2 24. ± 23.7 4.6 2.7 3.6 2.7 1.8 4.6 51.8 30.1 1.1 4.8 2.4
France Netherlands Germany Switzerland Italy Spain Greece Yugoslavia Turkey Other 3	256 139 439 10 162 78 15 1 4 219	5. 1 2. 8 8. 8 3. 2 1. 6 (*) (*)	142 71 130 10 66 30 7 3 6 143	5.5 2.7 5.0 2.5 2.5 1.3 1.2 5.5	654 303 588 154 437 38 4142 48 460 356	5. 3 2. 4 4. 8 1. 2 3. 5 . 3 n. a. . 4 n. a. 2. 9	369 262 440 152 375 71 72 86 56 414	3.0 2.1 3.6 1.2 3.0 .6 .7 .7	333 423 494 154 305 99 48 100 79 370	2.6 3.3 3.8 1.2 2.48 48 66	359 476 595 164 356 154 76 131 96 486	2.5 3.3 4.2 1.2 2.5 1.1 .5 .7 3.4	535 533 708 203 496 235 90 121 110 577	3, 2 3, 2 4, 3 1, 2 3, 0 1, 4 5 7 7 3, 6
Asia India Pakistan Philippines Japan Korea Iran Iraq Israel Saudi Arabia Thailand Indochina (Vietnam, Laos, Cambodia) China	578 52 73 259 n. a. 1 2 1 2 2 117	11.6 1.1 1.5 5.2 n. a. (z) (z) (z) (z) (z) (z) (z) (z)	419 33 64 198 n. a. 4 2 3 11 2 3 66	16.1 1.3 2.5 7.6 n. a. .1 .1 .1 .4 .1 .1 .1	1,910 { 284 32 411 328 45 45 11 40 64 17 16 278	15.5 2.3 3.3 2.7 .4 .4 .1 .3 .5	2, 055 303 57 302 577 65 27 20 92 64 48 28	16.7 2.5 2.5 2.5 4.7 .5 .2 .2 .7 .5	2,010 162 33 326 680 87 46 28 76 43 43	15.7 1.3 2.5 5.3 .7 .4 .2 .6 .3 .3	2, 145 187 50 339 643 126 54 34 90 69 50	15.0 1.3 2.4 4.5 .9 .4 .2 .6 .5 .4	2,575 225 141 311 759 157 72 39 97 76 51 70	15, 5 1, 4 1, 9 1, 9 4, 6 . 9 . 4 . 2 . 6 . 5 . 3
Formosa Other ³	n. a. 68	n. a. 1. 4	n. a. 33	n. a. 1. 3	$\frac{17}{322}$	2.6	53 411	3. 3	94 341	2.7	105 365	. 7 2. 5	107 470	.6 2.8
Oceania Australia New Zealand Other ³	194 154 38 2	3.9 3.1 .8 (x)	71 52 17 2	2.7 2.0 .6 .1	196 144 46 6	1.6 1.2 .4	222 150 40 32	1.8 1.2 .3 .3	263 190 43 30	2.0 1.5 .3 .2	294 201 52 41	2.1 1.4 .4 .3	255 165 46 44	1.6 1.0 .3 .3
Africa. Egypt Belgian Congo Union of South Africa Other ³	109 11 1 53 44	2, 2 .2 (z) 1. 1 .9	90 9 1 50 30	3.4 .3 (x) 1.9 1.2	679 46 43 350 240	5.5 · 4 2.8 1.9	533 62 58 198 215	4.3 .5 .5 1.6 1.7	617 40 49 229 299	4.8 .3 .4 1.8 2.3	635 79 53 261 242	4.5 .6 .4 1.8 1.7	765 120 61 272 312	4.6 .7 .4 1.6 1.9

n. a. Not available. *Less than one-tenth of one percent.

1. Global and area totals (and Canada) include "cash special category" exports (potential military end-tiems not shipped under military grant aid programs). Individual country totals exclude all "special category" exports.

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

Unadjusted for seasonal variations. Including "cash special category" for the entire area, Yearly average for 1946-1947.

Impact of U.S. direct investments

United States investments are a major factor contributing to our stronger position in both these markets. During the postwar years Canada has been the most prominent country receiving United States capital. The heavy outflow of such funds from the United States has greatly facilitated the high rate of development and expansion which has characterized the Canadian economy in recent years and which, in turn, has stimulated Canadian demands for imported capital equipment, industrial materials, and other goods.

In Latin America, the other major area to which United States private foreign investment activity has been directed since World War II, Venezuela provides an outstanding example of the link between such investments and the demand for United States exports. To an important extent due to the large-scale development by American-controlled companies of Venezuela's petroleum, and more recently its iron ore industry, Venezuela's national income in 1955 was 9 times as great as in 1937. Over the same period, Venezuelan imports from the United States underwent a twelve-fold expansion and climbed even further in the first 9 months of 1956 to an annual rate of over \$600 million.

Declining role of UK market

Although during the first three quarters of 1956 United States nonmilitary exports to Europe were at an annual rate of nearly \$5 billion, the highest since 1947, Europe continued to account for a considerably smaller portion of our total exports than during either the 1920's or the 1930's. This development reflects primarily the relative decline in shipments to the United Kingdom which since World War II has obtained a far greater portion of its import requirements from the rest of the sterling area.

Although over this period Germany and France also claimed a diminishing share of United States exports, continental European countries as a group claimed about one-fourth of our total exports during 1955 and the first 9 months of 1956, a portion nearly as large as during the prewar period. This reflects the currently greater importance of Netherlands, Switzerland, Greece, Yugoslavia, and Turkey in our overall exports than in the years before World War II.

New markets in Middle East and Africa

The emergence of new markets, particularly in Middle-Eastern countries where United States interests have made

prominent contributions to the development of the petroleum industry, has also been a noteworthy feature of our postwar export trade. Exports to countries such as Iran, Iraq, and Saudi Arabia, almost negligible before World War II, have displayed an almost steady uptrend in recent years. Israel, another large postwar recipient of United States capital and of private and Government aid has likewise become a fairly significant market for United States merchandise, as have Thailand, Egypt, and the Belgian Congo.

Exports to Asia rise faster than imports

It is interesting to note that as compared with the prewar period United States exports to Asia have risen relatively much faster than our imports from Asia, while at the same time, exports to Canada, Latin America, and Europe have increased in very roughly the same proportions as our respective merchandise imports from these areas.

Whereas during the prewar period Japan financed its dollar purchases by maintaining an export surplus with the United States, during the postwar period Japan has financed a sizable portion of its increased dollar imports by means of United States Government aid and receipts from United States military expenditures. Our enhanced exports during the postwar period to some other Asiatic countries—particularly Korea, Formosa, and Indochina, have also been financed to a large extent by Government economic aid.

Diverse trends in outer sterling area markets

Export sales to India and Pakistan, also consisting in part of commodities shipped under special Government programs, have risen relatively much faster as compared with the prewar period than United States imports from these countries. In recent years the Union of South Africa has likewise developed into a far more prominent export market than before World War II, but without the need for Government aid.

United States trading relationships with Australia and New Zealand, on the other hand, have undergone an opposite long-term change, the expansion in exports to these two sterling area countries since the prewar period having been relatively moderate, especially when contrasted to the corresponding rise in their sales to the United States.

Table 3.—Domestic Exports in 1955 by Geographic Areas and by Economic Categories

<u></u>																					
				Exp	orts of ea	ich econ	omic cate	gory by	area				Percent distribution of exports to each area by economic category								
Λrea	All categories, total		Capital equipment		Produ supp mate	lies,	Food dru		Finishe sumer	ed con- goods ¹	Uncla	ssified	All categories, total	Capital equip- ment	Pro- ducers' supplies, materials	Food and drugs	Finished con- sumer goods i	Un- classi- fied			
	Million dollars	Per- cent	Million dollars	Per- cent	Million dollars	Per- cent	Million dollars	Per- cent	Million dollars	Per- cent	Million dollars	Per- cent	Percent	Percent	Percent	Percent	Percent	Per- cent			
Total domestic exports, adjusted '	14, 116 3, 131 3, 307 4, 116 2, 321 586 655	22. 2 23. 5 29. 1 16. 4 4. 2 4. 6	4, 350 1, 171 1, 180 662 665 236 436	26. 9 27. 2 15. 2 15. 3 5. 4 10. 0	6, 058 1, 286 1, 152 2, 231 982 188 219	21. 2 19. 0 36. 8 16. 2 3. 1 3. 7	2, 284 238 465 1, 009 507 65	100.0 10.4 20.4 44.2 22.2 2.8	1, 245 379 440 193 146 87	30.5 35.3 15.5 11.7 7.0	57 70 21 21 10	31.9 39.1 11.7 11.7 5.6	3 100.0 3 100.0 3 100.0 3 100.0 3 100.0 3 100.0	3 30.8 35.2 34.0 15.6 27.4 37.3	3 42.9 38.7 33.1 52.4 40.4 29.7	7. 2 13. 4 23. 7 20. 9 10. 3	8.8 11. 4 12.7 4.5 6.0 13.7	1.3 37.5 36.8 33.8 35.3 89.0			

^{1.} Excluding food and drugs. 2. Adjusted to exclude household and personal effects and motion picture films exported on a royalty basis.

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

Includes "cash special category" exports; these are not available on a continent by economic category basis.

Demand patterns differ by area

Table 3 shows the relative weights of each of the four major commodity categories in our exports to each continent during 1955. It contrasts the remarkably similar patterns of demand on the part of Canada, Latin America, and Africa, with the considerably different structures of demand reflected in our exports to Europe and Asia.

Whereas machinery and commercial transportation equipment comprised over one-third of the total value of our exports to Canada, Latin America, and Africa, it represented only 27 percent of total United States exports to Asia and less than 16 percent of our aggregate shipments to Europe. Moreover, finished consumer items (other than food and drugs), a fairly substantial component of our export trade with Western Hemisphere countries and with Africa, accounted for hardly 5 and 6 percent of total 1955 exports to Europe and Asia, respectively.

Although producers' supplies and materials ranked in importance with capital equipment as an outstanding segment of United States export trade with both Canada and Latin America, this commodity category formed an even more dominant portion of our exports to the rest of the world,

particularly to Europe.

The extent to which European demand was concentrated on producers' supplies and materials and on foodstuffs, is especially striking. These basic items, which comprised over three-fourths of our overall \$4.1 billion of nonmilitary export shipments to Europe in 1955, were relatively even a larger part of our total sales to prominent individual European customers such as the United Kingdom, Germany, the Netherlands, and Italy.

Exports to Japan were dominated by foodstuffs and industrial supplies and materials to an even greater extent than exports to Europe. This was not true, however, of exports to a number of other countries in Asia and Oceania. Sales of capital equipment bulked large in our shipments to Australia, New Zealand, India, Pakistan, Thailand, and the oil-producing countries in the Middle East. Middle Eastern countries, moreover, also devoted a sizeable portion of their total dollar expenditures to the purchase of durable consumer goods such as appliances and passenger cars.

Due to limitations in the export statistics themselves, and to the changing relative importance and varied demand characteristics of individual export markets within each major area, it is somewhat difficult to generalize and to compare these recent patterns of demand with the patterns which characterized our trade with each continent during the 1920's and the 1930's. Several outstanding changes should be noted, however, from the standpoint of their contribution to the major shifts which have occurred in the overall com-

modity structure of our export trade.

Heavy equipment to Western Hemisphere

During the postwar period machinery and commercial transportation equipment have comprised a substantially larger share of total United States exports to both Canada and Latin America than during the years before World War II, a development which accounts in large measure for the more prominent role of capital equipment in the makeup of

our overall exports during recent years.

The more than fivefold rise in such sales to Canada from 1929 to 1955 and the even greater gain as compared with 1937, coupled with similar relative advances in Canadian domestic investment, have been a major factor in the rise of the Canadian gross national product. Record shipments of capital equipment to Canada during 1956, moreover, reflect new peaks in Canadian expenditures both for new construction and for machinery and equipment.

Our currently high sales of capital equipment to Latin America, which reflect absolute and relative long-term gains rivalling those which occurred in exports to Canada, likewise may be attributed to the long-term growth of investment outlays in that area, including large United States investments. In recent years such expenditures have claimed a considerably larger share of the total goods and services available to Latin America as a whole than in either 1929 or 1937

Since it is anticipated that in Latin America as well as in Canada, heavy construction activity will reach an all-time high in 1956, it is not surprising that construction and mining machinery, tractors, electrical machinery, engines and turbines and other heavy equipment bulk large in our current sales to both areas. Since World War II, trucks and buses and some other forms of commercial transport equipment have also become relatively more important items in exports to both areas, particularly to Latin America where much of the recent increase in new construction activity has been in highway development and improvement.

Accelerated development and expansion programs in a number of countries in Asia and Africa have likewise contributed to the increased relative importance of capital equipment in our total exports as compared with the prewar period. Nevertheless, in 1955, Canada and Latin America each accounted for between 25 and 30 percent of overall

export sales in this category.

Consumer goods sales to nearby markets

The dominant role of the rest of the Western Hemisphere as a market for finished consumer goods (excluding food and drugs) was also a notable feature of our postwar export trade. As a group, Western Hemisphere countries accounted for nearly two-thirds of total United States exports in this category during 1955, a portion considerably greater than before World War II.

Ranked in order of their importance, the three top customers in 1955—Canada, Venezuela, and Cuba—accounted for nearly one-half of our total foreign sales within this group. These three markets, significantly enough, are among the few which have been relatively free from import and exchange controls during the postwar period. In Mexico, which rivaled Cuba as a market for American consumer goods, import and exchange controls have also been considerably less restrictive than those enforced by the majority of other countries.

Exports of radio, TV, and appliances

Exports of radio and TV, electrical appliances, and phonographs and records were among those consumer items to show the largest relative gains since the prewar period. In 1955 sales to Western Hemisphere countries claimed 83 percent of our exports of radios and TV, nearly three-fourths of total foreign sales of electrical appliances, and two-thirds of our exports of phonographs and records. Perhaps even more interesting is the fact that Canada by itself claimed a share of over 45 percent in aggregate United States exports of these three products.

Smaller gains in passenger car sales

Whereas exports of passenger cars to Western Hemisphere countries had more than doubled from 1929 to 1955, shipments to the rest of the world gained by one-third. European purchases rose by even less than one-third while sales to Australia and New Zealand showed a large absolute decline.

It is true that in 1955 the dollar volume of passenger car sales to Asiatic countries was twice as high as in 1929, while exports to the Union of South Africa—our outstanding market in Africa—had enjoyed an even greater relative expansion. The latter two markets, however, accounted for about one-fifth of total passenger car exports in 1955, only half the share accounted for by Latin America alone.

Sales of most other major types of nonfood consumer goods exports—including textiles, leather goods, and durable household equipment other than appliances—to Canada and other Western Hemisphere countries similarly exceeded our sales to the rest of the world.

our saids to the rest of the world.

Limited consumer goods sales to Europe

In Europe, Belgium and Switzerland stand out as fairly significant markets for American consumer goods, especially passenger cars. Excluding purchases by these two countries, amounting to roughly \$70 million in 1955, European expenditures for such items, including passenger cars, aggregated hardly \$100 million. A few countries, moreover, notably Sweden, France, and the Netherlands accounted for the bulk of these purchases.

Aside from shipments to the Western Hemisphere and these five European countries, the Middle East, the Philippines, and South Africa account for most of our remaining

current export sales of such consumer end-items.

Wide gains in nonfarm basic exports

In contrast to the long-term gains in exports of capital equipment and consumer goods which were concentrated to a large extent in Western Hemisphere markets, the rise in exports of nonagricultural raw materials reflects accelerated shipments to every continent except Oceania. On the other hand, the relative long-run decline in sales of agricultural raw materials, particularly unmanufactured cotton, was almost entirely due to the weakening of demand in Europe.

Europe shifts to nonagricultural materials

Europe has continued to constitute the largest foreign market for both agricultural and nonagricultural supplies and materials. The pattern of European purchases, however, has undergone major changes. Whereas in 1929, European expenditures for imports of producers' supplies from the United States had been almost equally distributed between agricultural and nonagricultural materials, in 1955 Europe spent more than twice as much on nonagricultural supplies as on agricultural raw materials.

In 1929 and 1937, respectively, unmanufactured cotton had accounted for about one-fourth and one-fifth of our aggregate exports to Europe. Although during 1955 cotton prices were nearly 80 percent higher than in 1929 and nearly 200 percent greater than in 1937, United States sales of unmanufactured cotton to Europe were valuewise only a fraction of our shipments in 1929 and were even lower than in 1937. While in 1955 the value of exports of unmanufactured tobacco to Europe was more than twice as high as in 1929 and 1937, this was mainly a reflection of the higher tobacco prices prevailing in 1955.

By way of contrast, a number of industrially produced items such as coal, steel scrap, synthetic rubber, chemicals, and synthetic textile materials, which had been relatively insignificant or negligible in our export business with Europe before World War II, comprise a major segment of current United States export sales to that continent. Heavier shipments during recent years of these and other industrial materials such as metals and steel have far overshadowed

the long-run decline in our sales of petroleum products in European markets. In the prewar period, when European refineries had a far smaller capacity than in recent years petroleum products, particularly lubricating oils and gasoline, had comprised well over 10 percent of the value of our total exports of all goods to Europe.

In the case of Asia, somewhat similar changes appear in the long-run pattern of demand for producers' supplies and materials. Over the entire period under study, Asia, especially Japan, has ranked second to Europe as a market for United States cotton. Although sales of unmanufactured cotton to Asia have been maintained to a relatively greater extent than to Europe, during recent years agricultural raw materials as a group have represented a far smaller share of out total sales to Asia, as well as to Europe, than before World War II. At the same time, a number of nonagricultural materials, especially coal, fertilizers, insecticides, and industrial chemicals, have become prominent items in the recent makeup of our overall exports to Asia.

Industrial materials to nearby areas

The outstanding contribution of Canada and Latin America to the long-term overall gain in exports of industrially-produced supplies and materials should be noted also. In 1955, shipments to Canada alone, amounting to over \$1.2 billion, were three-fourths as large as our sales in this category to all of Europe, while exports to Latin America aggregated well over \$1 billion. Such sales to Western Hemisphere countries, moreover, have displayed an even greater long-term growth than our exports to Europe.

Throughout the postwar period larger sales of a variety of products, including chemicals, textile materials, paper, iron and steel, and glass and other miscellaneous building materials, have characterized the overall growth in such exports to Western Hemisphere countries. In these markets sales of chemicals alone (excluding drugs and medicinals) expanded from less than \$100 million in 1929 and 1937 to well over \$450 million in 1955.

New food customers after World War II

Highlighting the shifts in foreign demand for United States foodstuffs over the period under study were the long-run declining relative importance of the United Kingdom as a market and the emergence of a considerable number of new and important markets after World War II. The United Kingdom, which purchased 30 percent of the total value of United States food exports in 1929 and 1937, accounted for less than 8 percent of our food shipments abroad in 1955. On the other hand, a group of relatively new customers, whose aggregate share in the total was hardly 10 percent in these same two prewar years, provided markets for nearly 45 percent of total United States food exports in 1955. Heading the list of these new customers was Japan which in 1955 constituted the leading overseas market for American food. Also prominent were Yugoslavia, Spain, India, Israel. Egypt, and other countries with whom intergovernmental agreements had been concluded for the sales of grains, fats and oils, dairy products, fruits and other foodstuffs and agricultural items in surplus domestic supply. Shipments under such agreements also comprise a considerable portion of our current food exports to traditional foreign markets including the United Kingdom, Germany, and the Netherlands.

Gains in drug shipments to Western Hemisphere

On the other hand, the expansion in exports of drugs and medicinals by over 12 times since the prewar period can be primarily associated with increased demands developing in the rest of the Western Hemisphere, particularly in those countries where United States companies have established facilities for the manufacture and distribution of such products. Ranked in order of their size in 1955 our leading Western Hemisphere markets were Mexico, Canada, and Panama. While Western Hemisphere countries have accounted for well over half of the long-term advance in drug exports, the large-scale gains in markets elsewhere in the world, particularly in Belgium, Italy, Japan, and the Philippines were also major contributing factors.

Export and Domestic Production

Before proceeding to the analysis of the effects of exports on individual domestic producers, it should be noted that much of the production data used herein for the wide range of commodities making up United States exports are based on preliminary reports from the 1954 Census of Manufac-

Table 4.—Distribution of Exports by Share of Domestic Production

	19	929	19	37	19	954
Commodity group and percentage of production exported	Mil- lions of dollars	Percent of exports	Mil- lions of dollars	Percent of exports	Mil- lions of dollars	Percent of exports
Total domestic exports adjusted (excluding military grant aid)! Percent of production exported:	5, 130	100.0	3, 286	100.0	12, 707	100.6
0-4 5-9	564 651	11. 1 12. 7	433 905	13.2 27.5	2, 330 2, 415	18.5 19.6
10 percent and over	3, 156 1, 234	61.7 24.3 2.4	1,446 282	44.1 8.6	5, 601 2, 427	44. 1 19. 2
20-29 30-39 40 and over Undistributed ²	124 832 966 759	2. 4 16. 2 18. 8 14. 5	470 643 51 502	14.3 19.6 1.6 15.2	2, 318 576 280 2, 361	18. 2 4. 5 2. 2 18. 6
Capital equipment exports, total (machinery and transportation equipment)	1,026	100.0	765	100.0	4, 037	100.0
Percent of production exported: 0-4	67 68	6. 5 6. 6	52 78	6, 8 10, 2	269 484	6.7 12.0
10 percent and over 10-19. 20-29. 30-39. Undistributed ² .	616 244 81 291 275	60, 1 23, 8 7, 9 28, 4 26, 8	485 82 356 47 150	63.4 10.7 46.6 6.1 19.6	2, 405 1, 146 792 467 879	59.6 28.4 19.6 11.6 21.7
Producers supplies and materials exports, total. Percent of production exported:	2, 821	100.0	1, 903	100.0	5, 460	100.0
0-4 5-9	203 488	7.2 17.3	175 581	9. 2 30. 5	916 1, 646	16. 8 30. 1
10 percent and over 10-19	1,710 331 39 385 955 420	60.6 11.7 1.4 13.6 33.9 14.9	857 131 109 591 26 290	45.1 6.9 5.7 31.1 1.4 15,2	1, 927 287 1, 407 80 153 971	35.3 5.3 25.7 1.5 2.8 17.8
Food and drugs exports, total	753	100.0	288	100.0	1, 928	100.0
0-45-9	148 28	19.7 3.7	109 39	37.9 13.5	266 176	13.8 9.1
10 percent and over. 10-19. 20-29. 30-39. 40 and over. Undistributed ² .	518 347 4 156 11 59	68.8 46.1 .5 20.7 1.5 7.8	95 60 5 5 25 45	33.0 20.9 1.7 1.7 8.7 15.6	1, 216 941 119 29 127 270	63.1 48.8 6.2 1.5 6.6 14.0
Finished consumer goods (excluding foods and drugs), total	528	100.0	328	100.0	1,112	100.0
0-4	146 67	27.7 12.7	97 207	29.6 63.1	879 109	79, 0 9, 8
10 percent and over	312 312	59. 1 59. 1	9	2.7 2.7	53 53	4.8 4.8
Undistributed 2	3	.6	15	4.6	71	6.4
Unclassified by category Undistributed 2	2 2	100.0 100.0	2 2	100.0 100.0	170 170	100.0 100.0

Adjusted to exclude household and personal effects and motion picture films exported on a royalty basis.

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

tures which have only recently become available. Although the conclusions drawn below from the export-production pattern in 1954, as compared to earlier years, can generally be considered to apply to the most recent years, it is significant that almost 60 percent of the total \$3.7 billion rise in domestic exports from 1954 to January–September 1956 originated in the capital equipment and foodstuffs industries which as a group rely on export markets to a far greater extent than other segments of domestic industry (see below). This suggests that the 1954 data may considerably understate the current impact of exports on domestic production. Hence, wherever possible, more recent production information for individual industries is used throughout the discussion.

Changing pattern of exports to production

Nearly 45 percent of this country's total exports in 1954 was supplied by producers whose foreign sales were 10 percent or more of their overall output (see table 4). Even more significantly, one-fourth of all exports in that year came from industries whose foreign sales comprised more than 20 percent of total sales. In 1937, as in 1954, about 45 percent of total exports originated in industries shipping 10 percent or more of their production to foreign countries. In 1929, however, the comparable share was over 60 percent.

A number of industries which in 1929 had exported 10 percent or more of their total output currently ship less than 10 percent of their overall production abroad. Some of these industries, such as those producing plastics and synthetic resins and other industrial chemicals, were actually among those which experienced long-term gains in export sales and which currently account for a larger portion of our total export business than they did in 1929. Export shipments by such industries, notwithstanding their large-scale expansion, simply failed to keep pace with domestic marketings which have undergone an even greater long-term growth.

A number of other producers which both before and after the war have exported more than 10 percent of their entire output presently account for a smaller share of total exports than in the 1920's. This is especially evident within the producers' supplies and materials category and reflects in great measure the failure of certain agricultural producers to advance their foreign sales at the same rate as nonagricultural producers, and in some cases to maintain even their former volume of foreign shipments.

Certain new industries, on the other hand, whose foreign sales were negligible or nonexistent in the twenties (e. g., synthetic textiles, rubber) have provided a substantial new increment to exports in recent years although representing less than 10 percent of the industry's production.

Table 4 shows that the sharp uptrend in capital equipment exports over the period under study has been sparked by the relatively more export-dependent industries, that is, those which distributed 10 percent or more of their output in foreign markets. Such industries provided 60 percent of all capital equipment exports in 1954, about the same portion as in 1929 and slightly less than in 1937. Producers that shipped 10 percent or more of their output abroad likewise contributed over 60 percent of all exports in the food and drug category during 1954, a share greatly in excess of that in 1937 and almost equal to that in 1929. By contrast, in each of the two other major categories of exports—producers' supplies and materials and nonfood consumer goods—the portion of foreign sales supplied by industries exporting over 10 percent of their output declined in 1954 as compared with both 1929 and 1937 (see table 4).

As a consequence, the capital equipment and the food and drug categories in the more recent period have contributed a rising share of those exports which constitute "10 percent or more" of production (see table 5).

^{2.} Items for which related production data were not available.

Machinery exports are greater share of output

Within the capital equipment category exports of machinery since 1929 grew considerably more than exports of commercial transportation equipment. Nearly 75 percent of machinery sales to foreign countries in 1954 can be traced to industries which exported from 10 to 30 percent of their production. In view of the heightened postwar demands of the domestic economy for their products it is doubly significant that a number of the major industries within this group were able to export a greater share of their total output than in the years before World War II. Prominent among such industries were producers of construction and mining equipment, textile machinery, paper bag and boxmaking and a variety of other "specialized" machinery relatively new in our export trade (plastic and rubber processing devices, industrial separators, heat exchangers, etc.).

Table 5.—Distribution of Exports Which Represent 10 Percent or More of Production, by Major Categories

	19	29	19	37	19	54
Category	Millions of dol- lars	Percent of exports	of dol-	Percent of exports	of dol-	Percent of exports
Total	3, 156	100	1, 446	100	5, 601	100
Capital equipment. Producers' supplies and materials. Food and drugs. Other finished consumer goods.	616 1,710 518 312	20 54 16 10	485 857 95 9	34 59 6 1	2, 405 1, 927 1, 216 53	43 34 22 1

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

In recent years nearly 90 percent of total exports of construction, excavating, mining and related equipment was produced by industries which marketed not less than 10 percent of their production in foreign countries. The construction and mining equipment industry alone, which in 1954 accounted for more than half of the aggregate exports of this group of related industries as a whole, channeled more than one-fourth of its output into foreign markets. In 1929 this industry had marketed abroad less than 20 percent of a far smaller output (see table 6).

Tractor exports parallel domestic output

Foreign sales have also provided an impetus to the long-term growth in domestic tractor production. The fourfold expansion in tractor exports, including industrial types, since 1929 has virtually paralleled the rise in domestic production over the same period, with exports accounting for 33 percent of total output in 1929 and 30 percent in 1954.

Table 6.—Exports of Principal Machinery Items

	19	929	19	137	19	54
Commodity		Percent of pro- duction	lions of	Percent of pro- duction	lions of	
Construction and mining equipment Textile machinery. "Specialized" equipment Tractors. Agricultural machinery Electrical machinery. Machine tools Internal combustion engines. Hand tools	75 66 94 20	19 11 33 18 5 13 19	36 11 (x) 53 22 57 38 10 13	22 10 20 8 4 20 11 11	311 82 182 325 126 388 79 109 41	27 27 16 30 12 5 10 12 10

x Negligible.

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

The 1954 export-to-production ratio for tractors was the highest in the entire machinery group. Although the ratio declined moderately to 26 percent in 1955 this does not necessarily denote a dropoff in the strong postwar foreign demand for tractors produced by United States manufacturers. Such producers have greatly stepped up their output in affiliated enterprises abroad. Production originating in these foreign facilities has satisfied a growing segment of foreign demand arising from both within and without the countries in which such facilities are located. Notwithstanding that such production also affected exports of agricultural machinery, foreign sales represented at least 12 percent of domestic output in 1954 (see table 6).

This table also shows that the uptrend in exports of such products as machine tools, internal combustion engines and hand tools has likewise contributed heavily to the long-term growth in output of the supplying industries.

Aircraft producers benefit from exports

Expanding exports of commercial transportation equipment over the long-term period have likewise stimulated domestic production in the major component industries of this group—aircraft, railroad equipment, and commercial vehicles (trucks and buses). In 1954 industries which devoted 20 percent or more of their output to foreign sales accounted for four-fifths of aggregate exports of transportation equipment (excluding automobile parts for which comparable production data are not available).

The prominent contribution of foreign sales to domestic production is especially noteworthy in the civilian aircraft industry. Here, exports in 1955 were over one-third of total output, far eclipsing the 10 percent in 1929. The emergence of commercial aircraft exports from its infant status in foreign trade three decades ago is evident by comparison of the \$140 million annual rate of exports in January-September 1956, representing over 10 percent of all commercial transportation equipment sales abroad, with its 1925-29 average value of \$2 million. The status of orders (as of October 1956) from foreign-flag airlines foretells the continued expansion of United States shipments in 1957, with large deliveries scheduled beyond that as shipments of large, high-priced, jet-powered planes get underway.

Exports support railroad equipment output

Although the growth since the twenties in railroad equipment exports as a group has not been especially outstanding, foreign sales have at various times and for different industries within the group performed an essential role in bolstering domestic production. This is strikingly illustrated in the case of railroad passenger cars in 1954. In that year large shipments to Canada served to brake the production drop and boosted total foreign sales to 240 units (\$41 million), over 40 percent of total output. With the completion of Canadian orders and the subsequent upturn in domestic business in 1955, the proportion of production exported declined to 10 percent, still substantially above the 6 percent exported in 1929, while no foreign sales were recorded in 1937. United States railroad equipment manufacturers are actively cultivating foreign markets by designing products for export that meet the peculiar railroading problems of their foreign customers.

Truck exports smaller share of output

In contrast to the greater contribution of exports to domestic output in the aircraft and railroad equipment industries, rising foreign sales of trucks and buses have failed

to keep pace with the far greater gains in domestic sales. While exports in 1955 accounted for as much as 16 percent of total production, table 7 shows the steady decline in this relationship from the 30 percent in 1929.

Table 7.—Exports of Principal Commercial Transportation Equipment

	1929		19	1937		54	1955	
Commodity	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion
Civilian aircraft Locomotives Freight cars Railroad passenger	9 9 6	10 11 4	39 4 3	27 6 2	102 42 13	35 16 7	93 30 26	34 n. a. 11
ears Truck and buses	$\frac{3}{160}$	6 30	124	24	41 375	41 20	15 401	16 16

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

The increase in United States truck and bus exports over this period has likewise failed to keep pace with the unprecedented rise in the number of such vehicles in use outside the United States. This is the result, on the one hand, of greater local production in previously large foreign markets (e. g., Australia), and on the other of increasingly effective competition from the United Kingdom and Germany in Europe and areas outside the Western Hemisphere.

Producers' materials less export-dependent

The substantial long-term rise in exports of producers' supplies and materials, though not so great as the growth in capital equipment exports, was characterized by a shift away from the relatively more export-dependent agricultural commodities to the relatively less export-dependent nonagri-Table 1 shows the declining share of cultural commodities. agricultural commodities in the total category of producers' supplies and materials from almost 40 percent in the 1925-29 period to 34 percent in the thirties and finally to 16 percent during the first three quarters of 1956. The resulting effect on the export-to-production relationships for the category as a whole is shown in table 4. Whereas in 1929 producers that marketed 10 percent or more of their output abroad accounted for 60 percent of all exports of that category, similarly export-dependent producers contributed only 45 percent of the total in 1937, and in 1954 just over one-third.

Pronounced decline in cotton and tobacco

The diminished share of agricultural raw materials exports was dominated by the decline in cotton and tobacco. Although exports of these products in 1955 still accounted for about one-fourth of their respective crops, this represented a long-term drop from the 45 to 50 percent absorbed by foreign markets in 1929 and the 30 percent in 1937. downward movement is expected to be reversed in 1956-57 when exports, stimulated by United States Government surplus disposal programs, will take a far larger share of the current crop than in any recent year and approach the rate Up to the present, at least, the inof earlier periods. crease since World War II in foreign marketings of other export-dependent agricultural materials, like tallow and flaxseed, have been insufficient to offset the long-run decline in cotton and tobacco.

U. S. leads in manufactured raw materials

The swing in our industrial markets abroad, particularly Europe, to the greater use of manufactured raw materials of the newer type—synthetic fibers and cloth, synthetic rubber, plastics and related chemicals—reflects a changing pattern of industrial raw material consumption. Despite rising foreign demand in recent years, however, domestic purchasers continue to provide the dominant market for these materials, with foreign sales generally accounting for less than 10 percent of production. The capital-intensive nature of the synthetic and chemical industries and the complex production processes involved suggests that production in a number of foreign countries has expanded at a slower rate than demand, requiring greater imports from the United States.

Record coal exports bolster output

Record coal exports in 1955 and 1956 were a prominent factor in bolstering previously sagging domestic coal output. Such shipments have accelerated at an even faster pace than rising domestic sales and accounted for 11 percent of total output in 1955 and nearly 14 percent in the first 9 months of 1956, compared to 8 percent in 1954. Rapidly rising steel production in Europe and Japan, which has impinged severely on available resources in these areas, has called for substantial acquisitions of coal from outside sources. It has been estimated by the European Coal and Steel Community that for every 1 percent increase in steel production, a half million more tons of coal is consumed.

Table 8.—Exports of Principal Producers' Supplies and Materials

!	19	29	19	37	19	54	19	55
Commodity	Mi!- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion
Agricultural								
Raw cotton	764 146 (x) (x)	48 44	360 134 (x) (x)	31 32	788 303 91 56	23 25 43 48	477 355 108 30	25 28 45 59
Nonagricultural								
Plastics and synthetic resins	4 2	13	8 5	23	92 93 24	8 7 5	119 96 61	n. a. 6
Coal-tar intermediates Inorganic chemicals Anthracite coal Bituminous coal Iron and steel scrap Other iron and steel	4 30 33 66 8 183	2 10 4 3 2 6	10 25 15 49 79 196	5 8 4 3 18	126 95 52 253 51 585	5 5 10 8 6 5	139 121 48 436 174 773	n. a. 18 111 212 5
Refined petroleum products 3	491	13	254	8	515	4	510	4

Neglible. n. a. Not available.
 January-September 1956 exports were 14 percent of production.
 January-September 1956 exports were 15 percent of available supply.
 Includes motor fuels, gas and fuel oil, lubricating oil and kerosene.

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

Record exports of steel scrap can likewise be traced to the unprecedented rise in steel output abroad. Such foreign sales were of particular significance to the scrap dealers on both East and West coasts who frequently find foreign markets more profitable than sales to the large inland domestic steel-producing centers. These dealers supplied an estimated two-thirds of all scrap exports in 1955.

Diverse trends in consumer goods

Table 4 contrasts the strikingly reduced export-dependence of finished (nonfood) consumer goods industries as a group with the sustained relative dependence on foreign sales of the food and drug group of producers. In the latter group, producers marketing from 10 to over 40 percent of their output abroad accounted for almost two-thirds of all food and drug

Table 9.—Exports of Principal Food and Drug Items

	19	29	19	37	19	54	19	55
Commodity	Mil- lions of dellars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion	Mil- lions of dollars	Per- cent of pro- duc- tion
Food								
Wheat, including flour Gice Forn Frain Sorghum Barley	192 14 36 2 28	15 33 2 5 18	51 7 5 (x) 9	(x) 6	422 106 132 18 37	19 46 3 14 8	480 81 170 66 89	28 26 3 22 12
Soybeans and prod-	108	35	16	10	84	20	76	2
nets	1	11	1	2	143	18	194	18
ucts	13	12	2	1	71	16	82	4.
Ory nonfat milk solids. TheeseButter	$\begin{smallmatrix}1&1\\&1\\2\end{smallmatrix}$	2 1 (x)	(x) (x)		2 31 2 19 2 42	18 3 3	² 63 ² 44 ² 92	3: 1 1.
Canned fruit	31	19	21	12	32	6	36	,
fruitApples, fresh Oranges, including	34 33	36 16	25 12	44	31	2.5 2	32 9	21
juicesVegetables, fresh and	19	10	10	6	50	10	49	1
canned	20	3	11	2	55	4	66	n. a
Drugs								
Biological products Other drugs and medi-	3	15	3	15	29	36	29	n. a
cines	19	5	15	5	215	12	198	n. a

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

exports in 1954, almost double the portion accounted for in drought-affected 1937, and only slightly below the 68 percent of 1929. By contrast, the portion of total foreign sales of finished (nonfood) consumer goods supplied by industries exporting 10 percent or more of their output dipped sharply from over 60 percent in 1929 to just 3 percent and 5 percent respectively in 1937 and 1954.

Exports top growth in food output

The secular upward trend in domestic production of virtually all the major food products has been exceeded by an even greater long-term rise in the volume and value of foreign marketings. Last year the following proportions of domestic grain production went abroad: Wheat, 28 percent; rice, 26 percent; grain sorghums, 22 percent (see table 9). Eliminating the quantities that go into storage and considering only those that go into actual use, exports accounted for even greater percentages of output marketed: Wheat, 32 percent; rice, 48 percent; and grain sorghums, 31 percent.

Table 10.-Exports of Principal Finished (Nonfood) Consumer

	1929		19	37	19	54	1955	
Commodity		Per- cent of produc- tion	lions of	Per- cent of produc- tion	lions of			
Passenger cars 1	294	10	161	7	366	4	461	5
Refrigerators	10	g	13	7	53	10	51	8
Home-type freezers	n.a.	n.a.	n.a.	n, a .	7	3	12	5
Washing machines Television receiving	2	3	2	5	10	2	10	2
sets	n.a.	n.a.	n.a.	n, a.	18	2	11	. 1
Radio receiving sets	10	5	16	8	8	3	9	: 5
Home air conditioners.	n.a.	n.a.	n.a.	n, a.	17	7	18	n. a.
Apparel	53	1	25	1	108	1	113	n.a.
Cigarettes	17	. 7	11	.5	57	. 4	: 56	2

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

Table 9 also contrasts the outstanding growth, and the considerable significance to producers, of exports of fats and oils and dairy products, with lagging exports and the declining importance of foreign markets to producers of fresh and processed fruits.

The pioneer position of the United States in the production of antibiotics, vaccines, serums, and other drugs and medicines, combined with greater efforts after the war to improve public health—especially in the newly independent countries of the Far East—has propelled foreign sales at an even faster clip than domestic marketings.

Passenger car exports lose ground

The diminished contribution of export sales to production of nonfood finished consumer goods in the aggregate, already mentioned, reflects preponderantly the dwindling volume of passenger car sales in foreign markets while domestic business has enjoyed unprecedented prosperity. Foreign sales, 10 percent of total domestic output in 1929, accounted in 1955 for only 3 percent of production. In the expanding world market for passenger cars the United States has steadily lost ground, its share falling from over 40 percent of world exports in 1938 to less than 20 percent in 1955. While exchange restrictions were undoubtedly an important factor in this development, high gasoline and other taxes in many parts of the world also contributed to this trend.

x Negligible. n. a. Not available. 1. Includes dried whole milk. 2. Includes estimates for relief shipments,

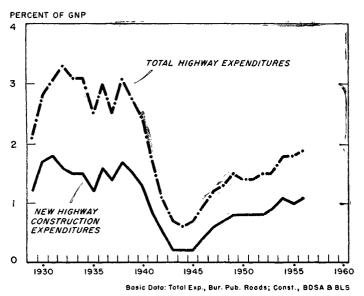
n. a. Not available.
1. The number of passenger cars exported was as follows: 1929, 451,000; 1937, 272,000; 1954, 207,000; 1955, 254,000.

Economic Aspects of the New Highway Program

RAPID growth in motor vehicle registrations and highway travel since World War II has brought serious congestion, especially in and around large cities. Marked expansion of highway construction in recent years has not been of sufficient scope to take care of accumulated needs and expanding requirements. Only in the last 2 years have capital outlays for highways approached the proportion of total gross national product that they accounted for in prosperous prewar years.

With the Highway Act of 1956, the Federal Government has undertaken a long-term program of increased assistance to the States which will provide (1) large and expanding allocations for a mainly Federal-financed interstate system linking the principal cities, and (2) a stepped-up allocation for the regular Federal aid program on a 50–50 matching basis.

Highway Spending as a Percent of Gross National Product



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For the Interstate system the act authorizes a total of nearly \$25 billion of Federal funds over the next 13 years for the 90 percent or more of total cost to be borne by the Federal Government. The State matching requirements will add another \$2.5 billion plus small sums for previous authorizations not yet spent.

NOTE.—MR. ATKINSON AND MR. KANWIT ARE MEMBERS OF THE CURRENT BUSINESS ANALYSIS DIVISION, OFFICE OF BUSINESS ECONOMICS.

For the regular Federal aid program, which is on a 50-50 matching basis, Federal authorization of \$2.5 billion for fiscal years 1957, 1958, and 1959 will require about an equal authorization from State funds. Authorization of regular Federal aid has not been specified after fiscal year 1959.

Actual spending under the program is expected to exceed the above totals because of funds to be made available but not yet authorized. Federal-aid funds for highway construction through 1972 are estimated at \$38.5 billion. Together with required State matching funds, more than \$50 billion will become available for cooperative Federal-State interstate and regular aid projects over the duration of the program.

Perhaps the dimensions of this program are more readily grasped in terms of annual rates rather than of total long-term costs. Spending, including State matching funds, on Federal-aid highway projects has risen from less than \$1 billion in 1952 to nearly \$1.7 billion in 1956. It is expected to rise to \$3 billion within a few years, reaching \$3.5 billion by 1965, and to continue rising to around \$4 billion in the final stages of the program, on the basis of projected trust fund receipts, which control Federal expenditures under the act.

The purpose of this article is to examine some of the broad economic effects of the expanded roadbuilding program and to assess the implications of the financing provisions upon economic activity in the general setting of past trends in highway financing and construction.

Recent highway expansion

Despite rising outlays for highways throughout the postwar period, road building in the first several years after the war was quite inadequate in comparison with the growing traffic. It was 1948 before current dollar spending reached prewar rates, and as late as 1952 the volume of construction adjusted for price changes was still below the prewar rate. By 1952, however, vehicle-miles of travel were more than 50 percent above the prewar peak.

In more recent years a substantial expansion has taken place in the volume of highway construction—an expansion that is a very important element in appraising the new highway program. In the past 4 years the volume of highway construction, adjusted for cost changes, has increased by two-thirds.

This sharp rise in the real volume of highway construction is attributable to (1) a substantial rise in Federal aid matched by State funds, (2) an upsurge in toll road construction financed largely by special bond issues, and (3) a stabilization through mid-1955 in road construction costs which enabled rising receipts available from road user taxes to purchase increased road construction.

Between 1952 and 1956, Federal-aid spending nearly doubled, rising \$400 million, with a slightly smaller rise in State matching expenditures. In the past 2 years, the con-

tinued increase in matching funds required most of the increase in State highway funds available for construction, and little expansion occurred in independent State and local

Table 1.—Major Highway Disbursements

[Billions of dollars]

Type of disbursement	1952	1953	1954	1955	1956 р	Change 1952- 1956
Total disbursements	5, 4	5. 9	6.9	7, 3	8, 1	2, 7
Capital outlays. Free highways. Federal-aid projects ¹ . Non-Federal aid.	2. 9 2. 7 1. 0 1. 7	3.3 2.9 1.1 1.8	4.0 3.2 1.2 2.0	4.3 3.4 1.4 2.0	4.9 3.8 1.7 2.1	2, 0 1, 1 . 8 . 4
Toll facilities	. 2	.4	.8	.9	1, 1	.9
Noncapital outlays Maintenance Administration and police Interest and debt service	2.5 1.6 .4 .5	2,6 1.7 .4 .5	2.8 1.8 .4 .6	3.0 1.9 .4 .7	3.1 1.9 .5 .8	.7 .3 .1 .3

p Preliminary estimate.

Source: Bureau of Public Roads.

road construction other than toll roads. As shown in table 1, the largest increase was for toll roads, outlays for which increased almost \$1 billion between 1952 and 1956.

The New Highway Program

The principal program objective of the Federal Highway Act of 1956 is the completion of the National System of Defense and Interstate Highways, a 41,000-mile Interstate System of high-speed expressways spanning the continent and providing main interconnecting routes between the major population and production centers of the Nation and with Mexico and Canada. All but about 7,000 miles of the network will be of divided highways of 4 or more lanes with controlled access and no grade crossings.

The general locations of the original routes were defined by the Bureau of Public Roads in 1944 and designated by Congress in 1947. Through 1954, however, the Federal Government had specifically authorized the expenditure of

only \$400 million for the system.

Thus the interstate program is not literally new, but the scale of operations is vastly increased, and a number of provisions in the act represent modifications of previous Government policy. First with the increased funds provided by the new act, the share of the Federal Government in meeting capital outlays for all highways will rise substantially above the current one-fifth. Second, to assure completion, a long-term superhighway construction program was authorized with most of the cost to be borne by the Federal Government. Third, Federal taxation and highway spending were linked. Specified existing and new taxes related to motor vehicles are to be paid into a highway trust fund out of which all future Federal expenditures of major highway funds will be met. Spending may not exceed anticipated annual receipts, except from accumulated surpluses in the fund.

Finally, though not a change from past policy, the amount of funds authorized for regular Federal highway aid was increased beginning in fiscal 1957 from the \$700 million previously authorized to \$825 million, and to \$850 million in 1958 and to \$875 million in 1959.

Basic Federal-State highway relationships were not altered. The State highway departments build, maintain, and operate most main-traveled through routes in the United States. Responsibility for initiating the projects, and for planning, constructing, maintaining and policing the highways remains

with the State highway departments. The Federal Government through the Bureau of Public Roads establishes standards of highway engineering to meet anticipated traffic volume on the interstate system for 20 years ahead. Controlled access to most of the superhighways is one of the basic standards of the interstate network.

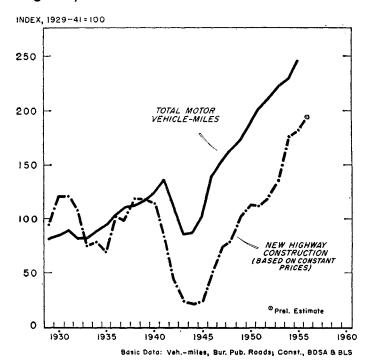
Financing the program

One of the distinctive features of the Federal Highway Act of 1956 is the earmarking of specified excise taxes related to motor vehicles to be placed in a trust fund out of which Federal aid will be financed on a long-term basis on a strict pay-as-you-build policy. Although most of the States have earmarked highway user taxes for highway spending, the Federal Government had not previously followed such a practice.

An important implication of the method of financing chosen is that Federal-aid spending both for regular aid (50–50 matching basis) and for interstate aid will be limited to receipts of the trust fund account from previously existing taxes as well as from new taxes levied. In the first few years of the program, collections are expected to exceed expenditures, providing a reserve from which spending may exceed current collections during later years as the spending program expands.

The law provides that allocations for the interstate program are to be reduced or deferred when it appears that spending of Federal funds may exceed the resources of the trust fund account. On the basis of the projection of trust

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fund receipts, shown in the chart on page 24, assuming regular Federal aid to be maintained at the rate authorized for fiscal year 1959, this provision is estimated to stretch out the period of the completion of the interstate program beyond the 13 years designated, perhaps to 16 years, under

^{1.} Includes direct Federal expenditures.

the assumption of constant costs projected. Accordingly the new taxes are designated to remain in effect until 1972.

The new taxes

The highway trust fund will derive two-thirds of estimated receipts from the motor fuel tax which was raised from 2 cents to 3 cents per gallon as of July 1, 1956. Motor-fuel consumption is estimated to increase by a constant amount annually during the period of the program. This is equivalent to about a 4 percent annual rate currently and a declining relative rate in the future. The growth in motor fuel consumption has been considerably above 4 percent in recent years when the number of motor vehicles in use has increased

rapidly.

The other principal auto-related taxes to be placed in the fund include (1) a tax on tires, which was raised from 5 cents to 8 cents per pound, (2) an existing tax on inner tubes of 9 cents per pound, (3) a new tax of 3 cents per pound on tread rubber used in recapping tires, (4) a new tax of \$1.50 per 1,000 pounds annually on trucks registered for gross weights exceeding 26,000 pounds, and (5) an excise tax of 5 percent on the manufacturers' price of new trucks, buses and trailers. The existing manufacturers' excise tax on commercial vehicles was 8 percent of which 3 percent was retained and increased by 2 percent, making 5 percent of the manufacturers' price eventually to be placed in the trust fund out of a total of 10 percent collected on new commercial vehicles after July 1, 1956.

Although Federal highway spending is tied to specific Federal excise taxes for a long-term program, some flexibility was introduced for several aspects of the highway program through periodic appraisals and special reports to aid Congress in the determination of policy on several problems.

One such problem was the formula to be used for apportioning funds among States. For the first 3 years, interstate funds are apportioned among the States on a basis of the current formula based on population, land area, and road mileage. Thereafter Congress declared its intent to allocate funds beginning in 1960 on a basis of needs to complete the interstate network.

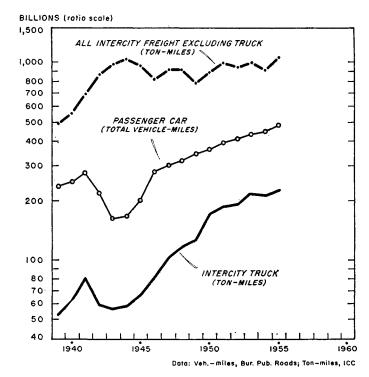
The complex and difficult issue of reimbursing the States for work already done to acceptable standards on freeways and toll roads on designated interstate routes was not resolved. Congress requested a report from the Secretary of Commerce in January 1958 to aid it in determining reimbursement policy on roads constructed to interstate standards after August 2, 1947, including possible incorporation of toll roads on interstate routes into the free highway system.

For the Interstate System, Federal-aid financing of the freeways is in marked contrast to the typical State financing of toll roads largely by borrowing. The transition in financing is already under way: The issue of new toll road bonds had dropped sharply and the new Federal excise taxes were imposed beginning July 1, 1956. From the highway users' standpoint, the toll roads are available for a special charge upon those using the roads usually of 1 cent to 1½ cents per mile for passenger cars and up to about 4 cents per mile for large trucks, which is equivalent to an added gasoline tax of 15 to 20 cents per gallon for passenger cars and trucks. For the interstate freeways the rise in user imposts is much smaller—an increase of 1 cent per gallon for gasoline is the principal new revenue source—but it is placed upon all motor travel rather than upon the 20 percent of the traffic on the interstate network. Another difference is that the new user charges are levied from the date of the act rather than from the time of completion of the new road as in the case of toll projects.

Role of Federal Government

The allocation of special funds for a limited mileage of high-capacity interstate roads represents a modification of the previous policy of distributing Federal aid rather widely over an expanding system. The highways designated as eligible for Federal aid have reached about one-fifth of total highway mileage, and account for 65 percent of vehicle miles and more than 90 percent of the value of State highway construction other than toll roads. Despite their broad application, Federal funds have financed only about 20 percent of highway capital budgets since World War II. Increasing fiscal responsibility of the Federal Government for road construction is indicated by the doubling of regular Federal aid in recent years, by the large rise in interstate aid provided under the new act, and finally by the expected drop in toll roadbuilding from the peak rate of over \$1 billion attained in 1956.

Trends in Motor Vehicle Travel and Freight Transport



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Prior to the Highway Act of 1956 the Federal Government levied certain excises related to automobiles including motor fuel taxes as a part of the general tax structure. Federal spending on highways was not correlated with the yields of these excises. During the depression years Federal Government highway spending was stepped up as a general countercyclical measure to supplement State and local highway construction as shown in the chart on page 24.

For the decade 1931–40, Federal aid to highways, including nonmatching relief expenditures, was substantially in excess of Federal receipts from auto-related excise taxes. During the war period, Federal motor fuel and other automobile excise taxes were increased but Federal spending on highways declined to a low rate and, after the war, expanded rather slowly in comparison with the general rise in prices and

expansion in economic activity. Federal highway expenditures then leveled off during the Korean defense period coincident with a rise in the Federal gas tax. Throughout the period from the beginning of World War II through 1954 Federal highway spending was appreciably smaller than receipts from Federal motor fuel taxes. Increased aid to the States in recent years had brought Federal spending about equal to motor fuel taxes collected just prior to enactment of the new Highway Act and the creation of the highway trust fund.

Highway construction costs

In general, highway construction costs have risen less than building construction costs since the end of the war. Highway costs advanced sharply during the war and through 1948. From that time through 1955, they showed considerable fluctuation but at the end of the period were little higher than at the beginning, in contrast to the sustained advance in general construction costs. Note that this cost stability occurred during a period of broad expansion in roadbuilding. In the past year and a half, however, highway costs have been on the upswing, rising an estimated 12 percent, with the rise in the third quarter of 1956 reaching 3.8 percent.

Substantial changes in construction costs, however, are not ordinarily matched by proportional changes in tax rates. State revenues for highway purposes have been derived mainly from specific user taxes, the most important of which is the motor fuel tax. Between 1940 and 1955, when highway construction costs more than doubled, the average State tax on gasoline increased only from around 4 cents per gallon to

5.35 cents per gallon.

A combination of influences appears to account for the upward thrust in highway costs since mid-1955. The continued expansion in roadbuilding has occurred at a time when strong demand pressures are present in the economy as a whole, and the volume of other types of nonresidential construction has been increasing. Under these circumstances, wage costs and materials prices registered a considerable advance. Sharp price rises have taken place in key highway materials such as cement, structural steel shapes, and fabricated structural steelwork. Although most highway construction costs have trended upward for more than a year, the increase in costs of bridges and other structures related to highway use has been particularly sharp.

Though present requirements are large, the tapering off in toll road building and the necessary preliminary planning steps in getting the new interstate program underway will moderate the immediate requirements for materials and equipment. The stretching out in highway expansion in the next 2 or 3 years will tend to prevent an intensification in materials shortages which have occurred at times in the past year and a half of rapid rise in road construction. Steady development of more efficient and larger-capacity equipment, and improved construction procedures in the past have restrained highway construction cost in relation to general

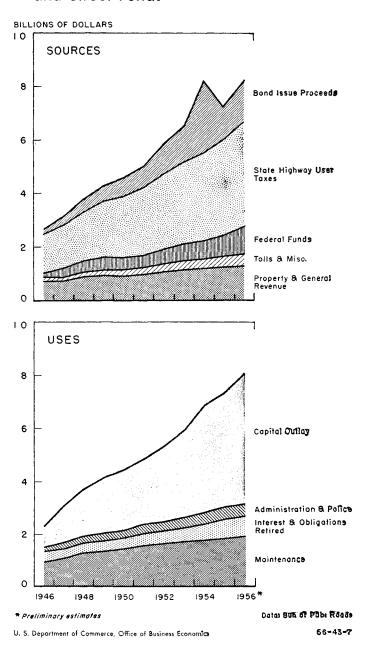
construction cost.

Reappraisal of needs and costs

Regular appraisal of the financing of the program on the basis of actual tax receipts was directed by the act which calls for successive estimates of cost of work remaining to be completed on the Interstate System. Current cost estimates of the interstate program represent the 1954 survey of the Bureau of Public Roads and allowance for 2,300 miles of urban bypasses and radials. They do not include the later addition of 1,000 miles of costly urban routes. Moreover,

highway construction costs have increased perhaps 10 percent since the time of the original cost estimates. The Bureau of Public Roads now has underway a new cost survey of the Interstate System in particular and overall highway needs in general.

Sources and Uses of Highway and Street Funds



Another study calls for an analytical comparison of the costs of providing highway facilities for the various classes of motor vehicles with the benefits obtained by their owners, and by other groups. This report is to furnish Congress guidance for determination of equitable rates of taxation on highway users and other beneficiaries. A related problem concerning recommendations on maximum sizes and weights of vehicles on public highways is also the subject of a special report.

The Toll Road Movement

The postwar toll road movement in the United States originated in the inability of many States and other governments concerned to provide sufficient funds to construct the modern multilane, controlled-access highways needed on the main intercity through routes. Available revenues had to be widely dispersed throughout the State and could seldom be concentrated as the heaviest traffic required. Some States had restrictions on borrowing and others were unwilling to borrow the large sums required for these routes. Controlled access on existing improved routes was generally lacking, or difficult to obtain so that growing local traffic impeded through traffic.

Toll roads, therefore, appeared to be the solution for inadequate revenues, restraints on borrowing, and uncontrolled highway access. Where traffic seemed heavy enough and alternate highway routes inadequate, the toll road authority was able to issue bonds, backed either by a pledge of toll receipts and gasoline or other road-user revenues. The system was especially applicable to the densely populated States in the Northeast and Midwest. Pennsylvania, New Jersey, New York and Connecticut—and later Massachusetts, Ohio, and Indiana—constructed the major toll highways. Only a few hundred miles have been built west of the Mississippi and in the South.

Table 2.—Changing Status of Toll Roads

	Status in miles as of Nov. 1		
	1955	1956	
Miles completed	1,713	2, 282	
Under construction or financed	1,515	982	
Authorized	3, 633	3, 220	
Proposed.	1,335	1,017	
Total mileage in all categories	8, 196	7,500	

Source: Bureau of Public Roads.

In the postwar years, about \$4 billion has been spent on toll roads, bridges, and tunnels. As of November 1, 1956, almost 2,300 miles of toll routes were in operation and another 1,000 miles were under construction. More than 3,200 additional miles have been authorized, and a further 1,000 miles proposed. Changing circumstances related to the new highway program have resulted in the abandonment of a number of authorized and proposed projects during the past year (see table 2).

The volume of credit financing for toll facilities was down sharply in 1955 and 1956 although capital outlays continued to move upward through 1956, as shown in table 3.

Even before the passage of the Highway Act the backlog of toll road construction began to decline. Moreover, interest rates had advanced, narrowing the economic margin between potential toll revenues and operating costs.

At the time the Highway Act was passed in mid-1956, contract awards for toll construction projects for the first 6 months of the year were already 37 percent below the same period of 1955. The new Highway Act by providing 90 percent of construction costs from Federal funds on toll-free interstate routes is expected to supplant many of the contemplated toll projects along routes not yet under actual construction. Toll bridges, tunnels, and other crossings may

be built if they become free once the State-acquired debt has been paid. In other cases, toll crossings will continue to be constructed, as in the New York area, where extreme traffic density justifies them.

Earnings on toll roads have generally increased during the past year although toll road bonds have had a varied experience on the market. Several of the well-established systems have been doing well in toll receipts while some of the extensive systems have been in use too short a time to judge their financial position.

Table 3.—Toll Facility Financing and Capital Outlays

[Millions of dollars]

	Proceeds from bonds receiv- ed by toll facility agencies	Capital outlays
1947	20	20
1948		22
1949		85
1950		190
1951	251	284
1952	591	184
1953		43.
1954		832
1955		897
1956	716	1,077

• Estimated. Source: Bureau of Public Roads.

In order to avoid duplicate costs and waste of resources, competing highways will not be constructed along interstate routes now served adequately by toll facilities. Eventual incorporation of the toll roads and reimbursement policy remain to be determined.

Benefits of Improved Roads

Tax receipts going to the highway trust fund are collected from all highway users. Where superhighways have been built, they have generally resulted in a marked increase in property values along and adjacent to the new routes. Additions of both service establishments and industrial facilities capitalize on the use of improved highway trans-New stores, shopping centers, factories, and portation. recreation facilities have brought new tax revenues to the communities served, and new business opportunities and employment to the inhabitants of the entire area. Since only a limited number of these highways have been built, the adjacent sites now possess unique advantages. a nationwide program, an opportunity for more balanced growth will be provided. The locational advantages of a few routes will probably be less pronounced but the gains will be more widespread.

The rapid growth in facilities with access to improved transportation routes is not all net growth. To the extent that traffic is merely diverted, less advantageously located businesses will lose some patronage. On the other hand, improved transportation will speed up travel and generate new traffic. It will provide better facilities to keep pace with the general growth of the economy, and accordingly much of the new capital investment which is either dependent on or closely related to highway transportation will be located near the new expressways where much of the increase in traffic is expected to occur during the next two decades.

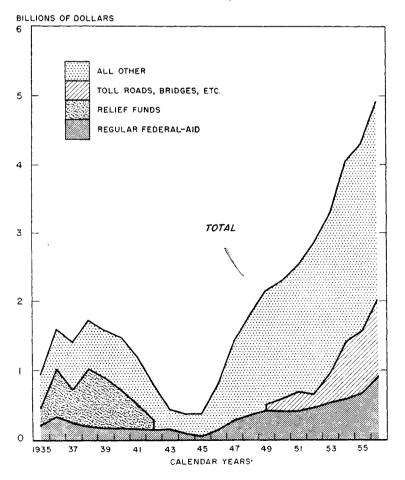
Potential savings from better transportation

The economic loss sustained by the highway user in manhours and vehicle-time lost in traffic delay, fuel waste, engine, tire and brake wear, and in costs of injury and property damage, all increase with traffic congestion. Comparisons of accident rates on controlled-access routes built to high safety standards with those on parallel routes with random access indicate that the accident rates have been halved and fatalities cut by two-thirds. The money savings in such reductions in accidents will be substantial as suggested by current premium payments of around \$4.5 billion for highway accident insurance. The nonhighway user also will benefit from cheaper and faster transportation, and share in community and property gains. Congress, in seeking to place the expense of highway improvement on the groups which obtain the gains, has requested the Secretary of Commerce to undertake an investigation of this question.

The metropolitan area and the central city

The rapid growth of surburban areas has been built largly on automobile transportation and has created some of the worst current highway congestion where intercity, commuting, and local business traffic converge. Despite growing employment opportunity in the suburbs, concentration of business and employment has remained in the central city.

Capital Outlays for Highways

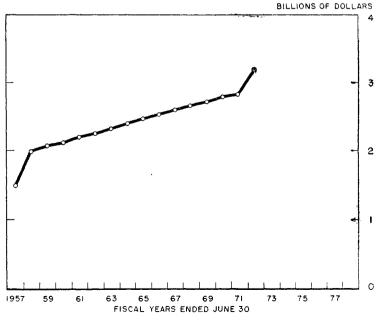


The Interstate System will provide through-routes which will allow rapid penetration to the heart of the city for both local and intercity traffic, bypasses around the metropolitan fringes, and radial routes from the hubs of urban congestion. Much through-traffic will be removed from crowded city streets. Traffic surveys indicate that this will reduce congestion substantially in small and intermediate size cities and only moderately in the larger cities.

The new highways contain at once the potential for increased concentration of economic activity or dispersal. To the extent that commuting distance is a function of time required per trip, new areas farther out from the city center will be brought within range of effective commuting. Crosscommuting will be eased by use of inner and outer belt loops in the larger metropolitan areas. Already required to handle existing traffic volumes, the new urban superhighways will not solve the problem of congestion; by providing a measure of relief in the present situation, they could operate to increase the concentration of activity in the urban business district.

The cost of urban sections of the interstate network was placed at \$15 billion excluding the unallocated 1,000 miles. This represents 55 percent of the estimated total cost of the Interstate System as compared with about 30 percent now being spent in urban areas. Urban expressways are enormously expensive both with respect to land and structures. Experience with comparable expressways which have been built in more than 50 large cities indicates that traffic tends to press upon capacity long before the date indicated by most advance estimates. Land preparation has generally involved large-scale demolition of commercial and residential property sometimes seriously reducing the tax base of the central city. In other cases, mass construction of large

Projected Federal Highway Trust Fund Receipts



Data: Outlays, Bur. of Pub. Roads; Receipts, BPR & U.S. Treas. Dept.

office buildings has resulted in additional economic concentration. The urban superhighway is an essential aspect of urban planning necessary to solve the problems of the motor vehicle in the metropolitan area.

State and local spending

In addition to expanding Federal funds for Federal-aid projects to be constructed by the State highway departments, the new law will have a number of consequences upon State and local budgets. Some further increase will take place in matching funds required of the States, but the rise will not be so rapid as in recent years. Between 1952 and 1956 annual matching requirements rose \$300 million absorbing a considerable part of the increase in State funds available for roadbuilding. State aid to municipalities has also continued to rise.

Little further rise in State matching funds will be required for regular Federal aid through 1959. For the Interstate System, the annual increase in State matching funds will be larger in the next few years than in later years. This results from the requirement that 60–40 funds authorized prior to the 1956 act be expended before 90–10 funds, and from the acceleration of the program during the first few years. For the remainder of the program the required rise in State spending for interstate highways will be very gradual, resulting in a total annual expenditure of around \$200 million toward the end of the program.

A few States are encountering difficulties in meeting matching fund requirements. For the country as a whole, however, large unmatched State funds have in the past been spent on construction of highways eligible for Federal aid. The substantial rise in Federal-aid funds on a 50–50 matching basis means an equivalent reduction in State funds required for the same volume of construction, or that this same money

spent by the States will go twice as far.

More specifically, the building of non-toll roads along the interstate routes had previously been financed either by Federal-State funds on a 50-50 matching basis or entirely by State funds. Such outlays—which have been estimated at more than \$2 billion since the routes were designated in 1947—will in the future be financed largely by the Federal Government.

Once the program expands with highway trust fund receipts the gradual increases in State matching funds for the Interstate System will be substantially smaller than the annual increment in State road-user taxes at present tax rates. More than half of the States have antidiversion, constitutional amendments which dedicate motor vehicle and gasoline taxes to highway purposes.

Impact of the Program

The general expansion in highway spending in the years ahead will have 2 separate though related types of influences.

The first is a relatively confined but direct expansionary effect upon the roadbuilding industry, its chief suppliers, and their work forces. The second is the more general indirect effects upon the economy resulting from the method of financing and the timing of the program.

Preliminary estimates of materials and equipment for the expanded roadbuilding program in the years ahead published

by the Bureau of Public Roads are now being reexamined. For the Interstate System the requirement that most grade crossings be avoided means that bridges and cross-over structures will have a large place in the construction pattern. Thus materials requirements will be similar to those for toll roads, involving larger quantities of steel than that needed for other types of roads. The major supply problem expected to develop is for wide-flange structural shapes. Although the steel industry is planning increased capacity, more extensive use of reinforced concrete and other methods may be required. Because shortages are currently more serious for steel than for cement, this substitution has been noted on projects now under way.

Because of the gradual rise in construction expenditures anticipated, on-site and indirect labor requirements of materials and equipment producers will be spread over a long period. With increasing productivity, the proportion of skilled on-site construction workers may be expected to increase, as it has in the past. The Bureau of Public Roads states that increased productivity has reduced man-hour labor requirements by two-fifths over the past decade. Because of the large size of projects in the undertaking, the major personnel needs will be for engineers and for skilled machine operators. For the latter special training may be required. The chief hope appears to be in the direction of better utilization including the use of automatic devices in routine operations and calculations. The use of job breakdown, on-the-job training, upgrading and other devices used successfully during World War II will be helpful.

More general effects

The broader, more diffused effect of the new road program upon the whole economy involves both the method of financing of the road program and the rate of spending of the Federal-aid funds as well as related changes in State and local budgets. The indirect but pervasive effects upon the economy of the expansion in capacity in preparation for a long-term highway program will be partly offset in the next 2 years by a substantially larger hike in taxes collected than in spending under the new program. This will be balanced out by spending in excess of current trust fund collections in later years. Reduced borrowing for toll road construction will also have a restraining influence.

On the other hand, a section of the Highway Act providing for reimbursement of the Federal share for construction undertaken by the States in advance of fund allocations appears to have encouraged some States to obtain new borrowing authority in order to push ahead with high priority projects for the relief of highway and street congestion. In the November election a total of nearly \$700 million in road bond issues was up for referendum, and almost

all of the funds were approved.

Finally, the provision of the act that Federal financing of the new program be on a strict pay-as-you-build basis means that the expansion in Federal Government spending will be matched by increased tax collections with no Federal borrowing required for the highway program. Though an increase in Federal spending tends to increase total demand and output, the expansionary effect is mitigated by the increased tax take. On the basis of projected tax yields and costs, the self-financing provision will restrain the advance in spending for the interstate program a few years hence—after the initial surplus has been used up—and accordingly will lengthen the construction period of the program beyond the 13 years for which authorizations have been made.

Income of Lawyers in the Postwar Period

Factors Affecting the Distribution of Earnings

THE average net income of lawyers engaged in all forms of legal practice was \$10,220 in 1954, 36 percent higher than the average of \$7,530 in 1947. Increases were similar for lawyers engaged primarily in independent practice and for those whose main source of legal income was salaries.

In evaluating this income advance, consideration should be given to the general rise in prices and living costs during this 7-year period. No measure of this change is available for professional persons, but if the consumer price index may be accepted as an approximate guide about one-third of the 36-percent increase represented a gain in real income, or purchasing power.

The data presented in this article were obtained by the Office of Business Economics in its most recent survey of incomes in the legal profession. The study covered incomes for the period 1950 through 1954, and was based upon a sample of all lawyers in practice. The sample was more than twice the size of the one used in the last large-scale survey of 1948 which covered the years 1943 through 1947.

Although intended primarily to provide the Office of Business Economics with data for its national income and product estimates, the study includes much that is of interest to the profession at large. The present survey was carried out with the full cooperation of the American Bar Association and would not have been possible without the generous cooperation of lawyers throughout the country who voluntarily submitted answers to the questionnaires which they received.

Average Net Income, 1947-54

The previous large-scale survey of incomes in the legal profession carried out in 1948, together with a number of small sample surveys covering the period 1947 through 1951, makes it possible to present a continuous series of average net incomes of lawyers engaged in various forms of practice extending back to 1943. The present results include revisions of previously published estimates for the period 1948 through 1951.

Table 1 presents estimates of mean and median net incomes since 1947. It is apparent that all the major groups of lawyers shared almost equally in the income rise since 1947.² The highest average income per lawyer in 1954, \$10,380, was reached by the all-salaried group of lawyers

who also received the highest mean income in 1947.³ It is apparent, however, that differences between the incomes of the independent and salaried groups are not marked.

Recent Changes in the Distribution of Income

Lawyers' incomes are typically widely dispersed. Some of the factors which determine the actual position of individual lawyers on the income scale will be reviewed later. The sections which immediately follow examine the actual array of lawyers' incomes and the change over time.

The distribution in 1954

Table 2 presents the percentage distribution of lawyers in the various source of income groups by total net income level.

In 1954, 7,234 lawyers or 66 percent of all lawyers included in the sample, received most of their incomes from independent practice. This group includes those whose exclusive income source was from independent practice as well as those who were part-salaried but whose major source was from independent practice. Of these lawyers, by far the major portion (91 percent) reported receiving independent income exclusively. The remaining 34 percent of lawyers received salaried income as a major source and most of these received only salaries.

The table shows that the mean net income for the various component groups does not vary materially despite the markedly different sources of income reported. The distribution shows, however, a basic difference between the major independent and major salaried groups. For the major independent group 33 percent received incomes below \$5,000 and 20 percent over \$15,000. Among the major salaried, however, 12 percent of the lawyers were classified below \$5,000 and only 15 percent over \$15,000. Thus, the major salaried group has fewer lawyers at the extremes of the distribution. Similar observations can be made for the alternative grouping of lawyers.

Changes in absolute distribution since 1947

Comparison of the distributions in table 2 with those of the previous large-scale survey, which covered incomes in 1947, shows marked shifts of units up the income scale. In

NOTE.—MR. LIEBENBERG IS A MEMBER OF THE NATIONAL INCOME DIVISION, OFFICE OF BUSINESS ECONOMICS.

1947, nearly half of major independent lawyers were classified below \$5,000, and only one-tenth above \$15,000, compared with the 1954 figures of one-third and one-fifth, respectively. In the major salaried group such marked upward shifts are also apparent. The percentage in the group below \$5,000 decreased from one-third to one-eighth while the group above \$15,000 increased from 8 percent to 15 percent.

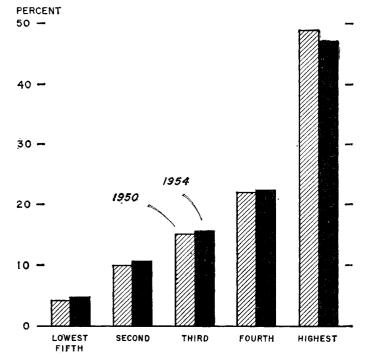
Mixed character of income

These shifts in income status which are apparent upon examination of table 2 do not disclose the varied experience of individual lawyers. New entrants, for example, who tend to be ranked at low levels during the first years of practice, can be expected to experience higher than average gains over a period. The experience of lawyers at any specific level of income depends upon differences in age, locality, opportunity and a host of other factors involved in income determination. In order to examine the heterogeneous character of income change, table 3 presents a summary based on a subsample of nonsalaried lawyers who reported incomes in both 1950

The table presents average net incomes in both 1950 and 1954 for identical persons ranked by size of income in 1950. The column showing percent changes in average incomes indicates clearly the differential impact of income increases over the period 1950 through 1954. Lawyers ranked below \$10,000 in 1950 enjoyed, in general, higher than average increases in income. Indeed, the group classified under \$5,000 in 1950 enjoyed income increases over 2½ times the average increase. The pattern in one of ever decreasing percent changes as higher income levels are reached.

Percent of Total Net Income Received by Each Fifth of the Distribution of All Lawyers, 1950 and 1954

Ranked by Size of Total Net Income



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

56-43-9

The second part of the table reveals the extreme diversity of income movements from 1950 through 1954. We note, for example, that for the group classified below \$5,000 in 1950, which experienced income increases on the average amounting to 84 percent, 12 percent actually were ranked lower in 1954 than in 1950. In every instance the proportion of returns

Table 1.-Average Net Income of Lawyers by Source of Legal Income, 1947-54 1

Item	1947	1948	1949	1950	1951	1952	1953	1954
All lawyers Mean	\$7, 532	\$8,053	\$8,049	\$8, 345	\$8,732	\$8,990	\$9, 422	\$10, 218
Median	5, 698	(2)	(2)	6, 260	6, 486	6, 864	7, 268	7, 833
Major independent Mean Median	7, 517 5, 303	8, 033 (²)	8, 004 (²)	8, 388 5, 868	8, 875 6, 204	9, 042 6, 487	9, 427 6, 930	10, 294 7, 554
Major salaried Mean Median	7, 560 6, 134	8, 084 (²)	8, 118 (2)	8, 258 6, 822	8, 460 6, 963	8, 890 7, 302	9, 414 7, 652	10, 068 8, 229
Nonsalaried Mean Median	7, 437 5, 199	8, 003 (²)	7, 971 (²)	8, 349 5, 722	8, 855 6, 112	9, 021 6, 383	9, 392 6, 780	10, 258 7, 385
All salaried Mean Median	7, 646 6, 225	8, 306 (²)	8, 349 (²)	8, 483 7, 013	8, 670 7, 112	9, 127 7, 445	9, 703 7, 838	10, 38: 8, 442
Part salaried 3 Mean Median	7, 816 6, 117	(2) (2)	(2) (2)	7, 984 6, 590	8, 230 6, 693	8, 526 7, 051	8, 976 7, 456	9, 71; 8, 03

^{1.} Data for 1947 are taken from the results of the previous large-scale study of 1948 published in the SURVEY, August 1949. The mean income estimates for the period 1950-54 are derived from the present study. Mean incomes for 1948 and 1949 are interpolations based on the results of small interim studies which were published in the July 1952 issue of the SURVEY and are presented here as revisions of those estimates. The mean incomes given here and elsewhere in this report are arithmetic means.

2. Data not available.

3. See footnote 3 to text of article.

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

showing approximate income stability over the period is generally less than one-third and is apparently smallest for the \$10,000 to \$15,000 income group in 1950 where only 16 percent remained at the same level in 1954. The \$15,000 and over group showed the greatest stability. At all levels but the first the proportions of persons showing decreases in income range from about one-fifth to one-fourth.6

Changes in relative distribution of income

The rise in average income over the period 1947-54 which resulted in such marked changes in the absolute distribution of lawyers' incomes, also brought with it modification of the degree of dispersion or spread of incomes around the mean value.

It is interesting to inquire to what extend the underlying relative distribution of incomes has been modified over the 1950-54 period. Table 4 and the chart opposite provide convenient summaries of the relative distribution of income in 1950 and 1954. Both distributions have been divided into equal portions of units each consisting of one-fifth of the total population of lawyers in the distribution. The percent of total income in each segment and average total net income is also provided. The change in the relative distribution of income can be examined by comparing the changes in the percentages of total income in the various quintiles in both years. If all lawyers shared proportionately in the general rise in income, the percentage distribution of aggregate income would remain unchanged.

The general pattern of aggregate income percentages are typical of most income distributions, that is, the proportion of total income markedly increases as we approach the upper quintiles. The pattern here is not unlike that for the Nation's Needless to say precise comparisons between the two distributions should not be made because both income

and the recipient unit are defined differently in the two series. It may also be noted that the underlying dispersion among lawyers is not unlike distributions of persons in some other independent business and professional groups.

Table 2.—Percentage Distribution of Lawyers by Source of Legal Income and Net Income Level, 1954

Item	All	Major s legal in		Entir	e source o	legal
	lawyers	Inde- pendent	Salaried	Non- salaried	Part- salaried	All- salaried
Number in sample ¹ Percent in each group ¹	10, 894 100. 0	7, 234 66. 4	3, 660 33. 6	6, 586 60. 5	1, 438 13. 2	$2,870 \\ 26,3$
Net income: ² Mean Median	\$10, 218 \$7, 833	\$10, 294 \$7, 554	\$10, 068 \$8, 229	\$10, 258 \$7, 382	\$9,713 \$8,034	\$10,381 \$8,442
Relative dispersion: Coefficient of variation 3	99. 2	110. 4	70.6	114. 2	66.4	70. 8
Net income level 4	Perc	entage D	istributio	n by Net l	ncome Le	evels
Loss: \$1-\$6,000	0.8	1.1	0.1	1.2	0.3	
\$0-\$999 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$4,999 \$4,000-\$4,999	2.8 3.6 5.2 6.1 7.5	4.1 5.3 7.2 7.6 7.6	$\begin{array}{c} .3\\ .3\\ 1.2\\ 3.1\\ 7.2 \end{array}$	4. 4 5. 7 7. 4 8. 0 7. 7	.8 1.1 4.0 4.7 6.9	0. 1 . 1 . 6 2. 5 7. 1
\$5,000-\$5,999- \$6,000-\$6,999- \$7,000-\$7,999- \$8,000-\$8,999- \$9,000-\$9,999-		7. 4 6. 0 6. 8 5. 0 5. 1	11. 0 12. 4 12. 1 9. 1 7. 9	7. 2 5. 9 6. 5 5. 0 4. 9	10. 2 10. 0 11. 7 6. 8 7. 0	11. 0 12. 3 12. 0 9. 4 8. 3
\$10,000-\$10,989 \$11,000-\$11,999 \$12,000-\$12,999 \$13,000-\$13,999 \$14,000-\$14,999	4.0	4. 5 3. 6 3. 8 2. 6 2. 3	6, 5 4, 7 4, 9 2, 4 1, 9	4. 2 3. 2 3. 8 2. 6 2. 3	6, 3 6, 4 4, 0 2, 9 2, 4	6, 8 4, 4 5, 2 2, 4 1, 7
\$15,000-\$19,999 \$29,000-\$24,999 \$25,000-\$29,999 \$30,000-\$39,999 \$40,000-\$49,999	3. 9 2. 2 1. 8	8.9 4.4 2.6 2.2 .8	8.1 3.1 1.4 1.1 .6	8.7 4.3 2.5 2.3 .9	7. 9 3. 2 2. 1 . 8 . 4	8.6 3.4 1.5 1.3 .6
\$50,000-\$74,999		.7	.4	.8	.1	. 5
\$75,000 and over	. 3	. 4	(5)	.4		(5)
Total	100.0	100.0	100.0	100.0	100.0	100.0

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

It is evident from table 4 and the chart that, in general, the relative distribution of income in 1950 and 1954 showed little change. Although the differences which are noted are not large, it is apparent that all the quintiles experienced increases in their shares of total income with the exception of the highest which dropped from 49.0 to 47.1 percent. The lowest segment shows the largest relative increase from 4.1 percent in 1950 to 4.6 percent in 1954. The second lowest quintile showed a gain from 10.0 percent in 1950 to 10.6 percent in 1954, an increase of roughly half that registered by the lowest segment on a proportional basis. The pattern is one of ever decreasing percent gains in relative share for each of the first four quintiles.

These changes reveal the fact that the relative distribution of lawyers has moved slightly toward equality over the period studied. It is interesting to note in this connection that similar movements have been observed among the Nation's families.9

Income in the Legal Service Industry

The legal service industry, as distinct from the legal profession, includes only that income which is received by lawyers in their capacity as independent practitioners, that is, as providing legal services on a fee or contract basis. The legal service industry, therefore, includes the total of income earned by nonsalaried lawyers and that portion of the income of the part-salaried group which is received from independent practice.

Table 5 provides a summary of relevant data for the industry. The number of lawyers increased only slightly from 1947 reaching 111,000 in 1954. These lawyers are classified by the Bureau of the Census as receiving most or all of their incomes from the independent practice of law. Total gross income for the industry, which also includes gross income from independent practice of those lawyers who were primarily salaried, increased from about \$1.3 billion in 1947 to almost \$2.0 billion in 1954, an increase of about 55 percent. Total net income increased from \$0.8 billion in 1947 to approximately \$1.2 billion in the later year. Ratios of net to gross income, which are given in the table only for the nonsalaried group of lawyers, dropped over the period from 65 percent in 1947 to 61 percent in 1954.

Payroll and Other Expense Items

The decline in this ratio since 1947 can be examined more closely by investigating the spread between gross and net income over the period. Table 6 gives summary information on payrolls and other expenses, and reveals clearly the growth of these items over the period. The average nonsalaried lawyer paid out to employees an estimated \$1,835 in 1947 and \$2,785 in 1954, an increase of 52 percent. Total gross income for the same group of lawyers increased by 45 percent, resulting in a larger proportion of gross income paid out in the form of payrolls in 1954 than in the earlier year.

Table 3.-Average Net Income of Nonsalaried Lawyers in 1950 and 1954, and Percent of Lawyers Reporting Income Changes, by Net Income Level in 1950 ¹

	Average net income			Percent of lawyers with 1954 income level 2—					
1950 net income level	1950	1954	Percent increase, 1950-54	Be low 1950	At 1950	Above 1950	Total		
Under \$5,000	\$2, 552	\$4,696	84. 0	12. 1	23.8	64.1	100.0		
\$5,000-\$10,000	7, 160	10, 409	45. 4	21.9	18.8	59. 4	100. 0		
\$10,000-\$15,000	11,884	14, 748	24.1	26. 7	16.1	57.1	100.0		
\$15,000 and over	28, 878	32, 786	13.5	24. 6	36.9	3 8. 5	100.0		
Total	9, 283	12, 134	30.7	18, 9	23, 3	57.8	100, 0		

¹ Based on a subsample of nonsalaried lawyers reporting incomes in 1950 and 1954.
² The concept of "level" used in making this tabulation is not that of a precise income, but rather the same income interval. Thus, in a strict sense a large portion of the lawyers ranked at the same level as in 1950 should be assigned to the classes above or below. Such changes within the same interval can only be small, however, because of the small size of interval used in the tabulations which provided the basis for this summary.

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

^{1.} The number and percentage of cases used in all tables presented in this article refers to the weighted number of returns. The study is based on 8,933 actual usable cases. (See Technical Notes.)

2. Not income includes income from legal work whether or not salaried but excludes all nonlegal income.

3. The coefficient of variation is the standard deviation of the distribution divided by the mean and expressed as a percent.

4. The income levels used here were selected primarily to permit comparison with the 1947 distribution published earlier. The sampling error for classes containing only small percentages of total returns is substantial, however, and caution must be exercised in the use of the data.

5. Less than 0.05 percent.

The sum of rent and "other costs of practice" also increased substantially from 1947 to 1954. In 1947 the combined item of rent plus other non-payroll costs was \$2,225 which is to be compared with an estimated average of \$3,675 in 1954,

an increase of 65 percent.

For the part-salaried group of lawyers a similar narrowing of the spread between gross and net income is apparent. Payroll expenses, which constitute a smaller percentage of gross income for this group than for nonsalaried lawyers, increased less than gross income over the period. The combined item of rent plus "other costs of practice," however, rose substantially and was sufficient to offset the effect of the moderate rise in payroll costs. As a result the ratio of net to gross income for this group also declined.

Table 4.—Distribution of Net Income Among Quintiles of All Lawyers Ranked by Size of Total Income, 1950 and 1954

	1	1950		1954			
Quintile	Net in	ncome	Lower income	Net ir	Lower income		
	Percent of total	Mean	limit of quintile	Percent of total	Mean	limit of quintile	
Lowest 2d 3d 4th Highest	4. 1 10. 0 15. 1 21. 9 49. 0	\$1, 719 4, 158 6, 282 9, 124 20, 441	\$3, 150 5, 171 7, 485 11, 410	4. 6 10. 6 15. 5 22. 3 47. 1	\$2, 325 5, 438 7, 902 11, 371 24, 056	\$4, 192 6, 635 9, 329 14, 152	
Total	100, 0	8, 345		100.0	10, 218		

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

Table 7 provides more detailed information on the average number of employees, the average payroll per lawyer, and the average salary per employee. The strong positive relationship between the size of gross income and the number of employees is readily apparent. The table also shows that 60 percent of all nonsalaried lawyers list one employee while 19 percent list 2 or more employees. The peak percentage of lawyers employing only one person occurs within the \$10,000 to \$15,000 interval of gross income. While the percentage of lawyers listing only one employee continues high at higher levels of income, the percentage employing two or more increases. For gross income levels above \$30,000 some 77 percent of nonsalaried lawyers were found to employ 2 or more persons.

It is also interesting to note that the average pay per employee rises with gross income. This rise obviously reflects to a large degree urban and rural differences in wage rates, since high gross incomes are usually found in the large urban communities. But it probably also reflects basic dissimilarities in the type of work performed by the employees.

Factors Affecting Income

The previous analysis of changes in the spread of incomes over time made reference to some of the numerous factors which determine the degree of income differences between lawyers. Like all population groups, lawyers are composed of many heterogeneous elements which differ markedly in earning power. Nature of clientele, age, source of income, size of community and geographic location are some of the factors which profoundly affect earning capacity. The following sections briefly explore some of these factors as they relate to income.

Clientele: Individuals versus business

In 1954 approximately one half of the total gross income of lawyers was received from individuals and the remainder for legal services performed for the business community. This result can be found in table 8, where the percent of gross income received from individuals is given for each level of gross income. With few irregularities, the pattern that emerges is one of ever decreasing percentages as higher levels of gross income are attained. For lawyers receiving approximately \$25,000 or more of gross income, the percent of gross from individuals declines to less than 50 percent, and in the highest group of \$75,000 or more the percentage falls to 14 percent. The lowest levels of gross income, in contrast, show a very high dependence on individual clientele.

For the group of nonsalaried lawyers taken as a whole the study showed that a slight shift in the nature of legal clientele occurred since 1947. In the earlier year 71 percent of lawyers reported that they received more than one half of their gross income from individuals. The present survey reveals that 67 percent fall in this category, implying a larger dependence on business in 1954 than in the earlier vear.

Sources of legal income

It is possible from the information obtained in the present survey to present a breakdown of lawyers into fairly detailed source of income categories. Table 9 presents such a breakdown grouped under the main headings of whether the lawyer obtained the major portion of his income from the legal service or other industries.

The table shows a marked spread in incomes. Lawyers working exclusively in salaried employment for private industry received, on the average, the highest income recorded. In 1954 such lawyers had a mean net income of \$13,770 which is substantially higher than any of the average

Table 5.—Gross and Net Income of Lawyers Derived from Their Independent Practice, 1947-54

Year	Lawyers in independent prac-	lions of o		gross in- come ³	Net as percent of
	tice 1 (thou- sands)	Gross	Net	(dollars)	gross 4
1947 1948 1949	108. 0 108. 3 108. 5	1, 283 1, 422 1, 483	827 903 919	11, 498 12, 459 12, 756	64. 7 64. 2 62. 5
1950	108. 8	1,545 1,653	965 1, 022	13, 264 14, 185	62. 9 62. 4
1952 1953 1954	109. 6 110. 3 110. 9	1,717 1,819 1,971	1, 045 1, 097 1, 203	14, 700 15, 444 16, 719	61. 4 60. 8 61. 4

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

incomes listed under the legal service industry category. A high relative position is maintained also by lawyers working for private industry with some income from independent sources.

For those lawyers whose major source was outside the legal service industry the lowest income was associated with government employment. The civilian, nonjudicial Government lawyer working only for salary averaged \$7,920 in 1954. Average income for a Government lawyer who also

^{1.} Estimated number of lawyers with major source of income from independent practice, based on the 1940 and 1950 censuses. The figures are revisions of those published in the August 1949 issue of the SURVET before the 1950 census was available.

2. Total income is from independent practice only and excludes, therefore, that portion of income received by part-salaried lawyers from their salaried occupations.

3. For nonsalaried lawyers only.

4. These percents are obtained by dividing the average net income figures for nonsalaried lawyers shown in table 1 by the appropriate gross income and expressing the result as a percentage.

received some independent income was \$7,390. Judges engaged exclusively for salary enjoyed a relatively high income of \$11,620. Those judges dependent upon supplementary independent income averaged \$7,910, a substantially lower figure.

For the group of lawyers whose major source of income came from outside the legal service industry, the average income of those exclusively salaried was higher than the part-salaried. But this higher relative position was not found for all the component groups within the all-salaried and part-salaried categories. Part-salaried teachers of law received substantially more than their all-salaried colleagues.

Size of law firm

Since independent lawyers frequently carry on their practices under partnership arrangements, it is interesting to study the change in the number of partnerships over time, and to examine the relationship between the size of such combinations and the average income of its members. Table 10 presents the percentage distribution of lawyers by legal form and the average income earned by each size of firm. For convenience, the data obtained for the year 1947 are included.

Table 6.—Gross Income, Net Income, and Expenses of Lawyers by Source of Legal Income, 1947 and 1950-54

Item	1947	Per- cent of 1947 gross income	1950	1951	1952	1953	1954	Per- cent of 1954 gross income
All nonsalaried lawyers								
Mean amount: Gross income	\$11, 498 1, 835 2, 226 7, 437 5, 199	16. 0 19. 4		5, 330	5, 679 9, 021	6, 052 9, 392	2, 734 10, 258	16. 7 5. 6 16. 4
Mean amount: Gross income		15. 0 22. 4 62. 6	2, 357	2, 504 3, 848 4, 382 8, 230	2, 599 3, 994 4, 532 8, 526	2, 746 4, 198 4, 778 8, 976	1,009 414 1,492 4,738 4,975 9,713	13, 2 5, 4 19, 5 61, 9

^{1.} Detailed payroll and expense data are not available for all years. Thus, the figures for 1950-53 are residuals obtained by subtracting net income from gross income and therefore, are the sum of rent, payroll, and other costs of practice. The 1947 figures include payrolls and the combined sum of rent and other costs of practice.

2. This figure is a correction of the previously published estimate given in table 3, in the August 1949 Survey.

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

It is apparent that a marked shift has occurred in the organizational pattern since 1947. In the earlier year 74 percent of all lawyers were in practice as individual practitioners. Almost 15 percent were in firms consisting of 2 partners, and the remaining 11 percent in firms consisting of over 2 members. In 1954, the percentage of lawyers in individual practice had fallen to 65 and the percentage in 2-member firms had risen to 18 percent. Approximately 17 percent were classified in firms consisting of over two partners. The percentage of lawyers in firms having nine or more partners rose from 1.3 percent to 2.2 percent.

The percentage distribution shown in the table of the number of firms by size of members reflects the same phenomena; the percentage of individual practitioners decreased from 88 percent in 1947 to 83 percent in the later year.

The table also shows the marked relationship between the size of firm and the average income of lawyers. Lawyers in firms consisting of between 5 and 8 members received on the average over three times as much income as those in individual practice. In the nine or more category the earnings are almost five times the income received by lawyers in sole practice.

Size of community

An important reason for income variability among lawyers is the size of community in which they practice. The relationship between size of legal income and size of place is

Table 7.—Percent Distribution of Nonsalaried Lawyers by Number of Employees, and Average Number of Employees and Payrolls, by Gross Income Level, 1954

Gross income	Numl	ber of en	ployees	Mean			
	0	1 1	2 or more ²	Employ-	Payroll		
	Perc	ent of la	wyers	ees per lawyer	Per lawyer	Per employee	
\$0-\$999	92. 3	7. 0	0. 7	0.08	\$73	\$950	
\$1,000-\$1,999	85.1	14. 9		. 09	93	981	
\$2,000-\$2,999	69. 0	29. 4	1.6	. 25	207	836	
\$3,000-\$3,999	60. 3	39.0	. 7	. 29	255	865	
\$4,000-\$4,999	48.1	50. 6	1.3	. 42	430	1,023	
\$5,000-\$5,999	39. 2	58. 9	1.9	. 49	588	1, 201	
\$6,000-\$6,999.	29. 3	66. 7	4. 0	.62	796	1. 277	
\$7,000-\$7,999	20. 0	77. 2	2.8	. 68	962	1, 410	
\$8,000-\$8,999	22. 2	73. 4	4.5	. 69	1, 055	1, 527	
\$9,000-\$9,999	18. 9	78.0	3.0	. 75	1, 222	1, 629	
\$10,000-\$10,999	14.6	79. 0	6. 4	. 81	1, 527	1, 893	
\$11,000-\$11,999	13.3	76. 3	10.4	. 81	1, 520	1, 882	
\$12,000-\$12,999	5.6	86. 8	7.6	. 89	1, 755	1,978	
\$13,000-\$13,999	6. 1	84.0	9, 9	. 96	1, 992	2,070	
\$14,000-\$14,999	8.8	78. 5	12. 7	. 95	1, 959	2, 067	
\$15,000-\$19,999	3. 3	80.1	16. 5	1.05	2, 507	2,377	
\$20,000-\$29,999	1.9	66. 5	31.6	1.32	3, 667	2, 787	
\$30,000 and over	. 5	22.8	76. 7	2.72	11,030	4, 059	
Total	20,8	60, 5	18,6	1.02	2,786	2,727	

^{1.} Includes employees who performed less than 1 man-year of work. (A person who worked only a half year was considered as one-half an employee, etc.) This category also includes

up to 1.45 employees.
2. Includes 1.5 employees and over.

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

such that income continues to mount from the smallest to the largest communities. Table 11 and the chart on p. 31 show that average incomes reported in communities of 1,000,000 and more are over two times those reported in communities of under 1,000 population. The chart indicates that lawyers practicing in communities of 100,000-250,000 population received approximately the average legal income for the country as a whole, all larger communities receiving more than average income.

The table also shows that in the smaller communities average net income for the major salaried group of lawyers tends to be larger than the incomes of major independent practitioners. After a community size of 10,000-25,000 population is reached, however, the major independent group receives on the average substantially higher incomes. In the highest community size class of 1,000,000 and more, however, the difference decreases and almost the same income level is reached by the salaried group.

The relationship between size of community and income previously mentioned for all lawyers does not hold in every instance for the major independent group of lawyers. For this group a small fall is registered after the community size of 500,000 to 1,000,000 is reached. This drop was not found in the previous large-scale survey and may be due to sampling variability.

Of equal interest is the degree of spread of incomes within each community size group. The spread of incomes around the mean value appears to increase with community size for the group of major independent lawyers, although there are some exceptions. The pattern for the major salaried group is not clear and, compared with major independent lawyers, does not appear to manifest as substantial differences in variability between the various size of community categories.

Table 11 also presents data for 11 of the Nation's largest cities. It may be noted that the pattern of income versus size of community appears to break down when examination is confined to these large concentrations of population. With the exception of Boston, most of the average incomes in the all-lawyer group are substantially larger than the national average. San Francisco, however, with the smallest population of the cities included reported the highest mean income of \$17,340 for major independent lawyers and \$13,160 for the group of all lawyers. It appears that in the largest communities local factors become significant in explaining size of income. 10

Region and State incomes

Table 12 gives mean and median incomes for selected States. Data are presented for major independent, major salaried and for all lawyers whenever the number of lawyers reporting to the survey was sufficient to assure a fair measure of reliability.

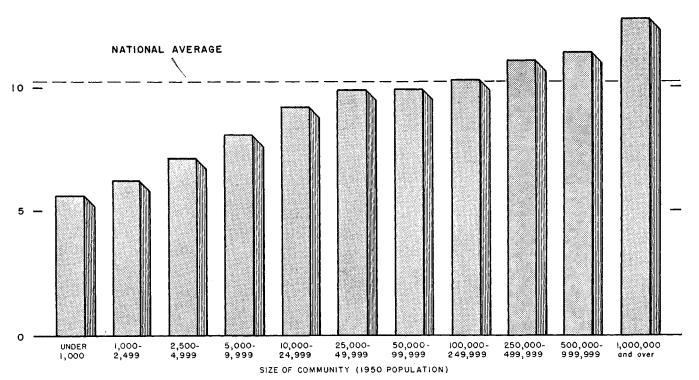
The table reveals the marked differences in income among the States and regions. Thus, Florida reported a mean income of \$7,830 for all lawyers while, at the other extreme, California yielded the high mean income of \$12,180. Florida was followed rather closely by Kentucky and Tennessee among the low-income States, while Pennsylvania, Connecticut, and New York, followed California among the high-ranking States. It is apparent that one of the reasons for the variability of lawyer incomes previously noted is due to the location of legal practice.

The ranking of regions and States is not always the same for the major independent, major salaried and all-lawyer groups. Thus, the regional averages show that the Middle East ranks first in the category of all lawyers but second in the major independent group, changing place with the Far West. This change in rank points up the interesting fact that the high average income for all lawyers in the Middle East is determined, to a large extent, by the high income reported by the major salaried group which yielded an average of \$11,320 compared with \$9,900 in the Far West.

The highest mean income for any State was reported by California for the major independent group of lawyers. Although California retains the highest rank among the States when the group of all lawyers is considered, the mean income of \$10,410 reported by the major salaried group substantially reduces the mean income of all lawyers relative to New York and Pennsylvania both of which reported incomes for the major salaried group over \$1,700 higher. In fact, the salary levels for both New York and Pennsylvania are considerably above those for the major independent group of lawyers in those States.

Average Net Income of All Lawyers, by Size of Community, 1954

THOUSANDS OF DOLLARS



It is evident that average incomes tend to be relatively homogeneous within regions of the Nation. Thus, every State included in the Middle East reported average incomes for the all-lawyer group in excess of the national average. Similarly, all the States of the Southeast region, with the exception of Louisiana, had incomes below that of the Nation as a whole. The exception in the Far West is Washington with a mean income of \$8,850 which is substantially below the regional average.11

The table also presents per capita personal income estimates for each State. It is apparent from the ranking of States by per capita income and lawyers' income that a positive relationship between the two exists. Thus, the Middle East ranks first in average income of lawyers and second in per capita income. The Far West region ranks first in per capita income and second in the average income

of lawyers.

There are sufficient disparities between the ranking of States by per capita income and income of lawyers, however, to suggest that the relationship is not very close. Thus, New England, which ranks third in per capita, ranks fifth

in lawyers' income.

Table 12 also includes data on the number of lawyers per 100,000 of population. In some of the other professions similar ratios are significant because they provide indexes of the supply of professional services in relation to demand. Inasmuch as size of population is not a good indicator of the demand for legal services, the index has no corresponding significance in the case of legal incomes. The index is of interest, however, as a simple measure of lawyer concentration.12

It would appear that at least part of the explanation for the inadequacy of per capita income and lawyer concentration to account for interstate lawyer income differences can be found in the nature of lawyer clientele and the close connection between legal and business activity. In areas of high business and financial concentration the many con-

Table 8.—Percent of All Lawyers With Gross Income, and Average Gross Income Received From Individuals, by Gross Income Level, 1954 1

	Percent	Gross income			
Gross income level ²	at each gross income level	Average	Received from individuals		
			Average	Percent	
\$0-\$999	4. 2	\$510	\$417	81. 8	
\$1,000-\$1,999	4. 2	1, 504	1, 127	74. 9	
\$2,000-\$2,999	4. 7	2, 507	1, 855	74. 0	
\$3,000-\$3,999	5. 1	3, 479	2, 496	71. 7	
\$4,000-\$4,999	5. 3	4, 504	3, 370	74. 8	
\$5,000-\$5,999	5. 4	5, 462	4, 027	73. 7	
\$6,000-\$6,999	5. 2	6, 472	4, 502	69. 6	
\$7,000-\$7,999	4. 4	7, 466	5, 169	69. 2	
\$8,000-\$8,999	5. 0	8, 475	5, 850	69. 0	
\$9,000-\$9,999	4. 4	9, 469	6, 491	68. 5	
\$10,000-\$10,999	4.5	10, 435	6,709	64. 3	
\$11,000-\$11,999	3.4	11, 477	7,468	65. 1	
\$12,000-\$12,999	4.2	12, 445	7,681	61. 7	
\$13,000-\$13,999	3.0	13, 470	9,172	68. 1	
\$14,000-\$14,999	2.8	14, 442	9,267	64. 2	
\$15,000-\$19,999	11. 1	17, 150	10, 014	58. 4	
\$20,000-\$24,999	7. 5	22, 157	11, 716	52. 9	
\$25,000-\$29,909	4. 6	27, 262	13, 479	49. 4	
\$30,000-\$39,999	4. 9	34, 342	14, 570	42. 4	
\$40,000-\$49,999	2. 3	45, 000	16, 074	35. 7	
\$50,000-\$74,999	2, 3	59, 784	19, 300	32. 3	
\$75,000 and over	1. 3	122, 217	16, 966	13. 9	
	100. 0	15, 092	7, 493	49. 6	

Source: Department of Commerce, Office of Business Economics.

tractual arrangements necessary call for a high degree of lawyer participation. This component of the effective demand for the services of lawyers need bear little relationship to the population base and can be only imperfectly related to per capita income. Apart from the obviously close association of legal and business activity, the reasons for interregional differences in lawyers' incomes must be studied in the larger context of the determinants of regional and State incomes in general.

Age and years of practice

In all occupations and professions a relationship exists between age and income. Professions in general compared with most other occupations are typified by long periods of earning power which do not terminate until well into old age. Characteristically, income rises from the relatively low levels received by new entrants to a peak income associated with

Table 9.—Average Net Income of Lawyers in the Legal Service Industry and in Other Industries by Source of Legal Income,

Source of income group	Percent in each	Net income 1		
	group	Mean	Median	
Major source of income from the legal service industry:				
Nonsalaried Major independent, also salary	61. 0 6. 0	\$10, 258 10, 667	\$7, 382 9, 190	
Salary from law firm only Major salaried in law firm, also independent	6. 8 1. 6	7, 786 7, 724	6, 774 6, 886	
Major source of income from other industries: ² Salary in other industries only. Lawyer in private industry Judge Teacher of law. Civilian, nonjudicial Government lawyer. Lawyer in other organizations. Major salary in other industries, also independent. Lawyer in private industry Judge. Teacher of law. Civilian, nonjudicial Government lawyer. Lawyer in other organizations.	. 9 5. 5 . 8 1 4. 9 1. 9 . 6	11, 272 13, 769 11, 616 8, 966 7, 915 8, 416 9, 288 12, 245 7, 912 10, 492 7, 387 (*)	7, 578 7, 227 7, 823 11, 019 7, 625 10, 417	
Total	100.0	10, 218	7,833	

Includes legal income from independent practice as well as salaries for all-salaried and part-salaried lawyers.
 Lawyers who were members of the Armed Forces during the period covered by the present study were considered not in practice for the time of such service.
 Too few cases reported to provide reliable results.

Source: Department of Commerce, Office of Business Economics.

the years of maximum productivity which, in turn, is followed by a gradual decline. The distribution of lawyers is composed of the complex of all age groups in practice, each at a different stage of earning power, and relative income dispersion results in part from this varied composition.

Table 13 and the chart on p. 34 show the average net incomes received by lawyers in various age groups. For the group of all lawyers, income rises from \$5,280 in the 25 to 29 year age group to a peak income of \$12,870 earned by lawyers aged 55-59, and then declines to \$9,050 in the 65 and over group. A feature of this pattern is the relatively stable earning power over a substantial number of years on both sides of the maximum income group. Thus, from age 45 through 64 average net income does not vary by much more than \$700. This rather broad peak of maximum earning power is characteristic of professions and constitutes one of their attractions to new entrants.

The same general rise and ultimate decline in income is also apparent when the incomes of the major independent and major salaried groups are examined. There are some

Includes all nonsalaried and part-salaried lawyers.
 Gross income excludes all salaried income received by lawyers.

Table 10.—Percentage Distribution of Nonsalaried Lawyers and Law Firms and Average Net Incomes, by Size of Firms, 1947 and 1954

	19	47	1954						
Size of firm (members)	Percent tic		Percent tie		Net income per member				
	Lawyers	Law firms	Lawyers	Law firms	Mean	Median			
2	73. 6 14. 8 4. 9 2. 1	87. 8 8. 8 1. 9 . 6	65, 0 17, 9 7, 9 3, 2	83. 1 11. 5 3. 4 1. 0	\$7, 315 11, 169 14, 830 19, 824	\$5, 485 9, 022 12, 407 14, 812			
5-8	3.4	. 7	3. 9	. 9	23, 849	20, 571			
9 or more 1	1.3	.1	2. 2	. 2	36, 102	27, 159			
Total	100.0	100.0	100, 0	100.0	10, 258	7, 382			

^{1.} The average-size firm in 1954 in the 9 or more member group consisted of 12.75 members. Source: Department of Commerce, Office of Business Economics.

differences, however, which may be noted. Peak income among the major independent group is found in the 55–59 age group while the maximum income occurs somewhat earlier for the major salaried lawyer. After the age of peak income is reached earnings decline at a substantially slower rate for the major salaried than for the major independent group.

As noted in the previous large-scale study of legal incomes, the median age of the independent and salaried groups differ significantly. The median age for the major independent group in 1954 was 46 years, while that for the major salaried was 42 years. The median age for all lawyers combined was 45 years. Compared with data obtained from the 1948 survey, the lawyers reporting in 1955 were somewhat older on the average. The median age in 1947 was 44 years for all lawyers, and 45 and 41 years for the major independent and major salaried groups, respectively.

Table 14 gives a condensed cross-tabulation of the percent of lawyers at various levels of net income for each of the age groups. The first fact indicated by the table is the substantial dispersion of incomes at each age level. Even for

the 55-59 age group of major independents—the age bracket of their maximum income—we find 29 percent of lawyers receiving incomes below \$5,000 annually. A similar percentage characterizes all other middle year age brackets. As we might expect, however, marked increases in the percentages below \$5,000 occur both in the early and very late years.

The major salaried group manifests similar wide dispersion at all age levels although the dispersion is markedly lower than that found for the major independents. The maximum dispersion does not differ appreciably from the lowest observed among major independent lawyers. In general, the lower income dispersion among salaried lawyers is due to the fact that at each age level a smaller proportion of the salaried groups receive relatively low incomes. The proportions earning relatively high incomes are fairly similar for salaried and independent lawyers.

Another feature of the table is the positive association between age and relative income dispersion. The higher dispersion in the older age groups reflects the fact that not all lawyers are equally successful in improving their earning power with years of practice, and that some lawyers maintain or continue to improve the earning power they acquire earlier in their careers, while others tend to fall back to lower income levels with advancing age.

The latter tendency seems to be in clear evidence for the 65 years and over group. For instance, the proportion of major independents in this age bracket making less than \$5,000 rises to a figure not dissimilar to that shown for the youngest age groups. But dispersion for the oldest age group is substantially larger than for the younger groups, because the proportion of older lawyers enjoying high incomes is significantly larger.

Table 15 serves to analyze the combined effects of the age factor and of the general rise in legal incomes on the earnings of lawyers of specified ages. It presents average net incomes at selected age levels in 1947 and similar incomes in 1954 estimated at age levels 7 years older.

We note that the combination of the two factors resulted in rather substantial increases for the younger groups. Thus,

Table 11.—Average Net Income of Lawyers by Major Source of Legal Income, by Size of Community and for 11 Selected Large Cities, 1954

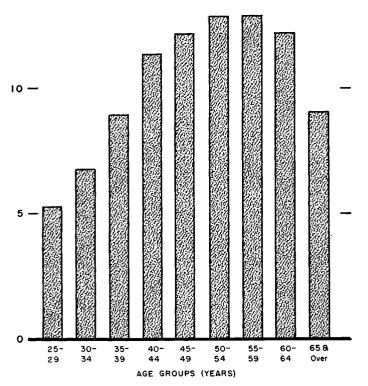
		Ali la	wyers		Major independent				Major salaried			
Category	Percent Net income in each		ıcome	Coefficient of variation	Percent in each	Net income		Cofficient of vari-	Percent in each	Net income		Coefficient of vari-
	category Mean Median	Median	category		Mean	Median	ation	category	Mean	Median	ation	
Size of place					-							
Under 1,000 1,000-2,499 2,500-4,990 5,000-9,999 10,000-24,999 25,000-49,999	1. 9 5. 0 6. 0 6. 8 9. 4 7. 5	\$5, 639 6, 242 7, 113 8, 086 9, 187 9, 888	\$4, 483 5, 270 6, 356 7, 045 7, 589 7, 896	81. 8 79. 7 66. 1 69. 4 78. 5 79. 1	2. 3 6. 6 7. 6 8. 5 11. 0 8. 0	\$5, 424 6, 112 7, 059 7, 982 9, 231 10, 107	\$4,300 5,206 6,205 6,774 7,700 8,069	86. 5 70. 8 69. 0 71. 8 80. 8 83. 8	1. 0 1. 8 2. 7 3. 5 6. 3 6. 6	(1) (1) \$7, 416 8, 589 9, 037 9, 367	(!) (1) \$6, 938 7, 462 7, 410 7, 762	(1) (1) 48. 4 57. 5 70. 0 63. 7
50,000-99,999 100,000-249,999 250,000-499,999 500,000-999,999 1,000,000 or more	7. 7 10. 1 10. 8 14. 9 19. 9	9, 928 10, 269 11, 005 11, 407 12, 709	8, 050 8, 037 8, 267 8, 215 9, 412	77. 0 83. 4 95. 8 104. 1 111. 1	8. 0 9. 6 9. 5 11. 1 17. 8	10, 156 10, 615 12, 158 13, 184 12, 856	8. 310 7. 837 9, 310 8, 440 8, 455	80. 2 93. 1 99. 1 117. 4 131. 4	7. 0 11. 1 13. 4 22. 4 24. 2	9, 417 9, 680 9, 406 9, 668 12, 495	7, 545 8, 328 7, 615 8, 105 10, 122	67. 7 57. 8 82. 0 64. 0 69. 1
United States	100.0	10, 218	7,833	99, 2	100, 0	10, 294	7,554	110, 4	100.0	10,068	8, 229	70, 6
City New York. Chicago Philadelphia Los Angeles. Detroit.	9. 0 4. 9 1. 7 2. 9 1. 5	12, 967 12, 888 11, 793 12, 811 11, 456	9, 009 10, 135 9, 750 9, 422 9, 500	132. 8 96. 1 66. 6 82. 0 85. 2	8. 2 4. 2 1. 7 2. 2 1. 4	12, 986 12, 730 12, 035 14, 519 10, 864	7, 568 9, 375 10, 150 10, 750 8, 438	159, 9 113, 3 68, 3 91, 1 93, 7	10. 5 6. 1 1. 8 4. 1 1. 7	12, 937 13, 106 11, 338 10, 953 12, 455	10, 288 10, 562 9, 083 9, 167 10, 312	73. 4 67. 4 62. 6 52. 9 71. 6
Baltimore Cleveland. St. Louis Washington, D. C. Boston San Francisco	.9 1.3 .9 3.3 1.4 1.9	11, 035 11, 704 10, 375 11, 412 9, 882 13, 157	8, 250 8, 062 7, 389 8, 886 7, 417 8, 712	87. 0 91. 5 74. 4 91. 2 102. 7 117. 6	.8 .9 .8 1.5 1.1	11, 470 11, 832 11, 787 16, 115 11, 153 17, 345	8, 083 7, 417 10, 750 11, 625 7, 700 9, 667	102. 9 97. 6 75. 7 102. 1 111. 0 118. 7	1. 2 1. 9 1. 3 6. 7 2. 1 2. 9	10, 423 11, 582 8, 717 9, 264 8, 562 9, 243	8, 375 8, 125 7, 000 8, 631 7, 250 8, 306	48. 6 84. 9 63. 7 47. 5 80. 4 64. 2

^{1.} Too few cases reported to provide reliable results.

while the average net income for all lawyers rose from \$7,530 in 1947 to \$10,220 in 1954, an increase of 36 percent, an average lawyer 30 years of age in 1947 experienced an increase of 114 percent. Increases substantially larger than average are noted for all the selected age levels with the exception of those lawyers aged 50 in 1947 who just about experienced the average increase. It is apparent that the better than average experience of the selected age levels included in the table was offset by less than average gains registered by the older age groups. (For technical reasons figures for these groups could not be included in the table.)

Average Net Income of All Lawyers in Practice, by Specified Age Groups, 1954

THOUSANDS OF DOLLARS



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

56-43-11

The excess of the percentage increases noted over the average rise for all lawyers can be regarded as a rough index of the age effect on income. Needless to say, only average amounts are provided which do not show the marked dispersion in the income changes actually experienced by particular individuals.

Table 16 gives mean and median incomes for each yearsin-practice level for the major independent and major salaried group as well as for all lawyers. Since age and number of years in practice are highly correlated, much the same kind of pattern is indicated as given previously. Again, as was found in the 1947 study, the peak net income occurred in the 25 to 29 years-in-practice group. This interval also contained the peak income of those engaged in major independent practice. For the major salaried group, however,

the maximum income was found in the next interval which covered 30-34 years in practice. It is apparent that during the first years of practice there is a noticeably higher income among major salaried than among major independent lawyers.

Full-time and part-time practice

In 1954 about 8 percent of the lawyers in the sample reported part-time status. This group was composed of lawyers whose exclusive source of earnings was from legal work as well as those who had supplementary extra-legal earnings. It is not surprising that the legal income of this group is substantially less than that of full-time lawyers. Table 17 summarizes the available data for the two groups of major independent and major salaried lawyers as well as for all lawyers combined.

It is seen that the mean income rises by about \$400 when the sample is confined exclusively to full-time lawyers. The part-time group reported legal earnings less than half that of their full-time colleagues. It is also seen that the percent of lawyers reporting part-time status is somewhat higher among the major independent group than among the major salaried. For the major independent group the mean income would be raised by over \$650 if the full-time component alone were considered. For this group the mean income of full-time lawyers is over three times that of those engaged only part-time.

The survey showed substantial numbers of part-time lawyers at almost all levels of net income. As might be expected the proportion of part-time lawyers is largest at the lower levels of net income. But a proportion, usually varying between 3 and 4 percent, was found at all the high income levels with the exception of the \$75,000 and over

The presence of this group at high income levels indicates that for a sizable number of lawyers part-time practice is not associated with relatively low earnings.

Technical Notes

As in previous Office of Business Economics surveys of economic conditions in various professions, the present study was based on a mail sample of the profession at large. The original list of lawyers from which the sample was drawn was obtained from a commercial mailing service. The list was maintained by States and further grouped by American Bar Association membership and nonmembership and by large communities within each State. The order within each of these groups was alphabetical. The sample was drawn by taking every fifth case from the names so arranged.

In total 42,721 questionnaires were mailed. (A copy of the questionnaire used is available on request.) Approximately 3 percent of these were returned undelivered. The number of delivered questionnaires returned was 10,414, or 25.2 percent of the number presumed delivered. Some of the returned questionnaires, however, consisted of deceased or retired cases, and of cases reporting exclusive employment in nonlegal work. After deletion of these cases as well as those furnishing no income information, a total of 8,933 usable returns remained. Thus, the number of usable questionnaires was 21.6 percent of the number of lawyers presumed to have received questionnaires. Compared with the previous large-scale survey of 1948, when 18.1 percent of delivered questionnaires were usable, the present study was somewhat more successful in enlisting lawyer cooperation.

In the editing process some returns showing part-year incomes were converted to a full-time equivalent basis. The procedure used approximated that of assigning weights to lawyers in practice for only a portion of a year equal to the ratio of the number of months worked to the full number of months in the year. This procedure had the effect of including such part-year lawyers at their annual earning rates rather than at incomes actually earned during the year in question.

the full number of months in the year. This procedure had the effect of including such partyear lawyers at their annual earning rates rather than at incomes actually earned during the year in question.

The representativeness of the returned questionnaires was appraised by comparison with (a) 1950 census counts of the number of lawyers by States, (b) the 1950 census proportion of major independent and major salaried lawyers, (c) age data from the same census, and (d) the estimated proportion of American Bar Association members of the total number of lawyers in April 1955. Needless to say, differences were observed between the present study and all the above-mentioned controls. Some of these discrepancies could be presumed to be due to the fact that the census data were not for a comparable year, but it could be safely assumed that most were due to vagaries in reporting.

In the case of the first three of the controls mentioned, however, the effect of the observed differences on the average income calculations were small. In regard to the State distribution of lawyers, there was some underreporting in the New England, Middle Eastern and Southeastern States. Tests showed that geographic weighting using the census controls Would have raised the overall mean of lawyers only slightly. The major independent and major salaried breakdown was close to the census proportions and in view of the small differences between the mean incomes of the two groups weighting would have had negligible effect.

Although comparison with the census age data indicated some rather marked discrepancies, the effect of these on overall average income was small. Among the reasons for not incorporating the census weights were the relatively small size of the inferred correction, the lack of full comparability due to the date the census was taken, and the difficulty of estimating age data for the two groups of American Bar Association members and nonmembers which, as indicated below, furnished the basic weighting scheme used in the present stud

The percentage of lawyers reporting that they were American Bar Association members showed a marked discrepancy with the control figures. Approximately 36 percent of Bar Association members reported, compared with an estimated 29 percent as of April 1955. In view of income differences between members and nonmembers, weighting for this factor was carried through. This was done by drawing a sample from the group of non-ABA returns for duplication prior to tabulation of the machine cards. Thus, the percent distributions given in the text are of the augmented sample which includes the duplicated returns.

Footnotes to Article

- 1. See the August 1949 issue of the SURVEY.
- 2. Nonsalaried lawyers are defined here as those who are engaged in private practice as entrepreneurs with or without partners and who do not receive salaries for legal work performed. The all-salaried group receives only salaries with no additional income from private independent practice. The part-salaried group receives income from both sources. The alternative method of grouping lawyers in table 1 and elsewhere in this article is that of major independent and major salaried lawyers. In this grouping, the previously mentioned three groups are combined into two, depending upon which of the sources is major. Thus, the major independent group consists of all the nonsalaried as well as that portion of the part-salaried receiving more than half of their incomes from independent sources. The major salaried is defined similarly.
- 3. The part-salaried estimate is neglected in these comparisons since the group constitutes the smallest segment in the profession and hence most difficult to sample reliably. Thus, there is some evidence that the 1947 estimate of \$7,820 for that group is probably high due primarily to unusually high incomes reported in the subgroup of those part-salaried who receive most of their incomes from independent practice.
- 4. The coefficient of variation, which measures the relative dispersion of incomes around the mean of the distribution, was 110.4 for the major independent group and 70.6 for major salaried lawyers. Thus, the two groups differed substantially in relative dispersion despite the fact that their mean incomes were quite similar.

- 5. While broadly indicative of the changes since 1947 the percentages given in the table for the number of incomes above any income point cannot be taken as strictly accurate because of the possibility of sampling error. In order to minimize these errors the text statements have been confined only to broad groups of returns which can be expected to have greater reliability. Also, full comparability is somewhat limited by the fact that the published 1947 distribution was not on a full-time equivalent basis as is the present one (see Technical notes), and would therefore have a slightly lower mean. Because the latter effect is small, however, it could not seriously affect the broad conclusions drawn in the text.
- 6. The table suggests that a lawyer's ranking in 1950 gives only an approximate indication of his position on the income scale in 1954. A correlation between 1950 and 1954 incomes for this subsample of lawyers yielded a coefficient of .83 which, while decidedly significant, still leaves 31 percent of the variability noted in the 1954 distribution "unexplained" by the ranking of individuals in 1950.
- 7. If high sampling accuracy and full comparability could be assumed for both of the independent samples for 1947 and 1954, an analysis of changes in relative distribution over the 1947-54 period would have been preferred to the 1950-54 comparison. Analysis was confined to the 1950 and 1954 distributions of the present sample, however, mainly because of comparability and the fact that the distributions include a large proportion of identical respondents. If sampling and other considerations are ignored, however, the evidence revails a slight drop in relative dispersion from 1947 to 1954. (The measure used was the coefficient of concentration. See footnote 9. tion. See footnote 9.)
- 8. For these and other estimates of the relative distribution of income among the Nation's consumer units, see Survey, June 1956, page 9.
- 9. The evidence brought forward here cannot, however, be regarded as conclusive. Apart from sampling considerations, it can be assumed that some lawyers who were in practice in 1950 have left such practice and, consequently, may not have reported to the survey. Similarly, the study contains a number of lawyers reporting incomes in 1954 but not in 1950 although it was apparent that they were in practice in the earlier year. While the latter group can be tested for homogeneity with the remainder of the returns in 1954 its income in the earlier year cannot be estimated without assumption. For these reasons a subsample of returns in the nonsalaried group was selected for further study. The subsample was confined only to those returns reporting incomes in both 1950 and 1954. While not necessarily indicative of changes in the distribution as a whole, it is significant that the subsample revealed a similar movement toward equality.

Table 12.—Average Net Income of Lawyers by Major Source of Legal Income and Number of Lawyers, by Region and Selected States, 1954

	Average ne all lav	t income of wyers	Averag	ge net income legal i	by major so ncome	ource of	Per capita	Lawyers		Rank 4	
Region and State ¹	Mean	Median	Independe	nt practice	Salaried	practice	income of total popu- lation 2	per 100,000 civilian population	Average income of	Per capita income of	Lawyers per 100,000
			Mean	Median	Mean	Median		(number) 3	all lawyers	total population	eivilian population
United States	\$10, 218	\$7,833	\$10, 294	\$7,554	\$10,068	\$8, 229	\$1,767	120			
New England	9, 260	7,530	8, 989	7, 312	9, 923	7,795	1, 957	129	5	3	2
Connecticut	11,892	9, 438	12, 246	9,750	(1)	(1)	2, 368	128	3	1 1	10
Massachusetts	9, 158	7, 615	9, 167	7, 594	9, 137	7, 650	1, 957	153	20	Î ê	10
Massachusetts	9, 100	7,010	9, 107	1,091	9, 107	1,000	1, 557	100	20	1	
Middle East	11,522	8,670	11,640	7, 922	11, 322	9, 250	2,007	168	1	2	
District of Columbia.	11, 412	8, 886	11,040	(I) 322	9, 264	8, 631	2, 204	600	1 -	3	1
Monriond	10, 653	8, 886 8, 250	8	8	9, 204 10, 423	8, 375	1, 949	194	6	10	1 1
Maryland		8, 250				8, 3/3			11	10	
New Jersey	10, 551	8,542	10, 254	8,600	11, 347	8,458	2, 227	158			9
New York	11,755	8,470	11,537	7,428	12, 159	9,800	2, 159	222	4	6	2
Pennsylvania	11,896	9, 260	11,747	9, 150	12, 245	9, 444	1,810	80	2	12	29
Courthough	8, 496	6,720	0.495	6, 215	8,673	7,345	1,218	84	6	7	7
Southeast	9, 333	7, 500	8, 435	(1)	(1)	(1)	1,054	59	17	3i	30
				5,429			1, 576	128	31	22	11
Florida	7,831	5, 833 6, 550	8, 111	6, 429 (1)	7, 158	6, 750	1, 217		19	27	24
Georgia	9, 227		(1)		(2)			86		28	29
Kentucky	7,842	6, 438	(2)	(2)	(2)	(1)	1, 200	86	30	28	2.5 27
Louisiana	11,651	7, 958	Ω.	Ω	g)		1, 296	84	6		27
North Carolina	8,450	6,650	(1)	(i)	(5)	(1)	1, 173	58	26	30	31
Tennessee	7, 866	6, 194	(1)	(1)	(1)	(1)	1,200	81	29	29	28
Virginia.	8, 988	7, 429	8,552	6, 750	9,848	8,643	1,483	138	21	24	7
Southwest	9, 476	7, 469	9, 585	6, 750	9, 315	8, 114	1,541	110		6	F
Oklahoma	9, 296	7, 500	(1)	(1)	9, 161	7, 462	1,445	137	18	25	ő
Texas	9, 636	7, 426	9, 687	6, 365	9, 557	8,400	1,572	106	15	23	17
I CAGO	8,000	1, 420	9,007	0,000	5, 551	0,100	1,012	100	10	40	11
Central	10, 150	7, 834	10, 142	7,823	10, 168	7, 853	1,906	111	3	4	4
Illinois	11, 701	9, 250	11, 373	8,696	12, 288	10,096	2, 162	146	5		$\hat{6}$
Indiana	9, 990	7, 827	10, 586	7, 929	(1)	(1)	1, 797	88	12	13	23
Iowa	7, 888	6, 278	8,009	6, 214	71	715	1,669	98	28	19	23 22 26
Michigan	10. 586	8, 725	10, 133	8, 455	11,368	9, 375	2,003	85	10	7	26
Minnesota	9, 607	7, 625	9, 612	7, 062	9, 598	8, 350	1,651	98	16	20	21
Missouri	9, 850	7, 357	10, 668	8, 188	8, 592	6, 900	1,713	120	14	15	12
Ohio	9, 894	7, 685	10, 053	8, 071	9, 564	7, 338	1,947	115	13	11	15
Wisconsin.	8, 649	6,750	8, 773	6,729	8, 357	6,812	1,711	103	24	16	19
W ISCOUSIN	0,049	0, 100	0,110	0, 129	0, 001	0,012	1,711	103	24	10	19
Northwest	8, 424	6,750	8, 768	6, 790	7, 403	6,650	1,589	105	7	5	6
Colorado-	8, 611	7, 375	9, 273	8, 250	6, 817	5, 750	1,688	133	25	17	ă
Kansas	8,318	6,750	8, 782	6,786	6,856	6, 700	1,686	102	27	18	20
Nebraska	8,822	5, 950	(1) (02	(1)	(1)	(1)	1,645	115	23	21	14
* * ONE GROWN G	0,022	0, 000	(9)	(7)	(-)	(5)	1,010	110	2.0	21	14
Far West	11,460	9,046	12, 449	9, 540	9, 901	8, 449	2, 102	116	2	1	3
California	12, 184	9, 289	13, 464	10, 188	10, 407	8,853	2,170	120	ī	4	13
Oregon	11, 025	9, 083	(1)	(1)	8,686	8, 150	1,762	104	8	14	18
Washington	8,850	7, 656	9, 387	8, 438	7, 675	7, 167	1,964	106	22	18	16
11 COMMING WHEEL COLUMN TO THE	0,000	1,000	0,001	0, 400	1,010	4, 107	1,004	100	22)	0	10

^{1.} Regional data include States (not shown separately) with too few cases to yield reliable results. To provide a maximum of information not elsewhere obtainable, a somewhat lenient criterion (estimated standard errors of 10 percent or less) was used in the selection of States of the results of the states of the selection of the selection of the selection of the selection of the selection of the selection of states of the selection of selection of states of the selection of states of the selection of s

used because of the fundamental difficulty of estimating State figures for succeeding years which would be consistent with census definitions and levels. Interstate shifts that may have occurred during the period are believed to be insufficient to obscure the basic pattern of geographical distribution of lawyers shown here.

4. The ranking for States includes only those shown in the table. True ranks may be different, in some cases, from those shown because of sampling error and the fact that differences errors.

among State means are sometimes small.

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

shown separately in this table.

2. 1954 data. (See Survey, August 1956.)

3. The number of lawyers which provided the basis for these computations was taken from the Census of Population: 1950, Series P-C. In order to achieve comparability, 1950 population figures were used in the computations (from Current Population Reports, Series P-28, No. 145, Bureau of the Census, Oct. 19, 1956). Thus, the numbers are not strictly appropriate to the 1954 per capita and lawyer's incomes included in the table. The 1950 census data are

For purposes of comparison an index of overall dispersion was used which is in common use among income analysts, namely the so-called coefficient of concentration. This overall measure, which is derivable from the sum of all income differences between the income received by one recipient and all other recipients, was found to be .511 in 1950 and .488 in 1954 showing a drop in relative income dispersion. (The coefficient used here has a range of one to zero.)

The changes in relative distribution evidenced here do not appear to have continued without interruption from 1950 to 1954. Coefficients of variation computed for all lawyers in the entire sample showed that relative dispersion probably became slightly greater from 1950 to 1951 before declining continuously to 1954.

10. Some of the differences among the average incomes may result from the proportion within each city of major independent and major salaried lawyers reporting to the survey.

11. Coefficients of variation, computed on the full array of State means prior to selection for inclusion in table 12, showed that the New England region was the least homogeneous of the regions in regard to the average income of lawyers. The Southwest region, on the other hand, exhibited the lowest relative dispersion. It is interesting to note that the lack of homogeneity within each region does little to explain the variability of lawyers' incomes for the region as a whole. Thus, computations show that only 5 percent of the total variability of incomes in New England—the most heterogeneous region—could be attributed to the dispersion of the mean incomes of its component States. For the more homogeneous regions, the contributions made by the dispersion of State mean incomes were negligible.

12. A correlation of average incomes of lawyers and per capita personal income yielded a coefficient of .76. A similar correlation between average income of lawyers and the number of lawyers per 100,000 of population yielded a coefficient of only .35. A multiple correlation with average income as the dependent variable scarcely showed change from the initial first

Table 13.—Average Net Income of Lawyers by Major Source of Legal Income and Age Level, 1954

		All la	wyers		Mε	ijor ind	epend	ent	N	Aajor s	alaried	
Age group	nt in group	Net in	icome	it of	nt in group	Net in	come	nt of	nt in group	Net in	ıcome	on on
(years)	Percen each gr	Mean	Median	Coefficient variation	Percen each gr	Mean	Median	Coefficient variation	Percen cach gr	Mean	Median	Coefficient variation
									_			
Under 25. 25-20. 30-34. 35-39. 40-44. 45-49. 50-54.	15. 5 14. 0 14. 6 15. 5		6, 166 7, 827 9, 371 9, 496	67. 6 66. 3 74. 2 87. 6	12. 0 13. 8 15. 3 16. 2	(2) \$4,966 6,656 8,962 11,376 12,075 12,651	5, 679 7, 743 9, 146 9, 257	87. 0 75. 1 80. 8	22. 4 14. 5 13. 1 14. 3	6, 849 8, 855 11, 310 12, 323	7,908	35. 9 44. 7 55. 9 68. 5
55-59	7.2	12, 874 12, 193	9, 366 8, 897	108, 5 108, 3	7. 5 6. 3	12, 739 11, 973 8, 551	8,650 7,500	120. 2 122. 7 118. 0	6, 5 5, 6	13, 183 12, 686	10, 288 10, 194 9, 600	77. 8 71. 3
All lawyers	100, 0	10, 218	7,833	99, 2	100. 0	10, 294	7,554	110, 4	100, 0	10,068	8, 229	70,6

Less than 0.05 percent.
 Too few cases reported to provide reliable results.
 Source: U. S. Department of Commerce, Office of Business Economics.

Table 14.—Percent Distribution by Net Income Levels, and Relative Dispersion of Major Independent and Major Salaried Lawyers, by Age Levels in 1954

					N	et inco	me lev	el				
Ì	N	(1) (1) (1) (1) (1) 59.6 30.8 7.8 1.8 100.0 30.3 37.2 13.0 6.0 100.0 24.1 31.8 18.6 25.5 100.0 24.1 31.8 18.6 25.5 100.0 23.9 29.1 20.3 26.7 100.0 26.8 28.3 18.1 26.8100.0				's		Majo	r salari	ied law	yers	
Age group (years)	Under \$5,000	\$5,000-\$10,000	\$10,000-\$15,000	5,000 over	Total	Coefficient of variation	Under \$5,000	\$5,000-\$10,000	\$10,000-\$15,000	\$15,000 and over	Total	Coefficient of variation
Under 25 25-29 30-34 35-39 40-44	(1) 59. 6 43. 7 30. 3 24. 1	30. 8 37. 2 34. 8	7.8 13.0 20.8	1.8 6.0 14.0	100. 0 100. 0	87. 0 75. 1	(1) 33. 8 20. 9 9. 7 5. 1	(1) 63. 7 68. 0 60. 5 47. 4	(1) 2. 5 9. 7 21. 8 28. 4	1.4 8.0	100. 0 100. 0 100. 0 100. 0 100. 0	35. 7 44. 6
45-49 50-54 55-59 60-64 65 and over	23. 9. 26. 8 29. 0 35. 7 46. 3		18. 1 18. 6	26. 8 26. 6 25. 6	100.0	138. 4 126. 1 127. 5	5. 0 8. 5	44. 8 37. 6 38. 3 40. 4 42. 7	26. 7 29. 6 26. 4 25. 1 21. 9	27. 8 26. 8 26. 6	100. 0 100. 0 100. 0 100. 0 100. 0	75. 6 77. 8 71. 3
Total Median age	32. 9 45. 7	30. 3 44. 6			100. 0 46. 3		12. 2 33. 7	52. 5 38. 4	20. 5 46. 3	i	100. 0 42. 0	

^{1.} Too few cases reported to provide reliable results. Source: U. S. Department of Commerce, Office of Business Economics.

order coefficient of average income and per capita income, indicating that the added variable of the number of lawyers per 100,000 of population was of negligible value. It is apparent that the coefficient of .35 obtained from the correlation of average income versus the number of lawyers per unit of population was due primarily to the intercorrelation between per capita income and the number of lawyers per unit of population (.47). Indeed, when the influence of the per capita variable was held constant the partial coefficient between average income of lawyers and the number per unit of population was found to be —.01, which had the expected sign but was not significant.

Table 15.—Average 1947 and 1954 Net Incomes of All Lawyers at Selected Age Levels in 1947 ¹

Selected ages in 1947	Average net income in 1947	Corresponding age levels in 1954	Average net income in 1954	Percent in- crease in average net income
30	\$4,077	37	\$8,704	113. 5
3540	5, 970 7, 374	42 47	11, 113	86. 1
45	8,366	52	12,072 12,788	63. 7 52. 9
50	9, 462	57	12,872	36.0
All ages	7,532		10,218	35, 7

1. The figures in this table were derived by interpolation for incomes at specific age levels in both the 1947 and 1954 age distributions. Average ages for each age group, required in these interpolations, were estimated by formula based on the relative frequencies in adjacent classes.

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

Table 16.—Mean and Median Net Income of Lawyers by Major Source of Income, by Number of Years in Practice, 1954

	A	ll lawye	ers	Major	indepe	ndent	Ma	jor sala	ried
Years in practice	Percent in each	Net i	ncome	Percent in each	Net i	ncome	Percent in each	Net i	ncome
	group	11. 9 \$5, 030 \$4		group	Mean	Median	group	Mean	Median
Fewer than 5 5-9	20.7 9.4 11.9	\$5,030 7,688 9,741 11,676 12,118	\$4,856 7,020 8,706 9,775 9,863	9.3 18.3 9.1 12.4 14.7	\$4,317 7,652 9,596 11,669 11,944	\$3, 359 6, 730 8, 194 9, 414 9, 424	25. 4 9. 9 10. 8	\$5, 815 7, 742 10, 006 11, 692 12, 530	\$5, 520 7, 193 9, 010 10, 167 10, 488
25-29 30-34 35-39 40-44 45 or more	7. 1 4. 2	13, 181 13, 096 13, 029 12, 309 8, 668	9, 839 9, 200 9, 262 9, 278 6, 417		13, 026 12, 785 12, 794 12, 269 8, 152	9, 380 8, 233 8, 250 8, 536 5, 682	6. 1 3. 3 3. 1	13, 591 13, 873 13, 695 12, 435 11, 867	10, 375 10, 385 10, 875 10, 550 11, 500
All lawyers	100.0	10, 218	7,833	100.0	10, 294	7,554	100.0	10,068	8, 229

Source: Department of Commerce, Office of Business Economics.

Table 17.—Average Net Income of Full-time and Part-time Lawyers, by Major Source of Legal Income, 1954 ¹

1tem	All	Extent o	f practice
		Full-time	Part-time
All lawyers			
Percent in each group	100. 0	92. 2	7.8
Net income: Mean Median	\$10, 218 \$7, 833	\$10, 636 \$8, 167	\$5, 287 \$2, 915
Major independent			
Percent in each group	100. 0	91. 2	8.8
Net income: Mean	\$10, 294 \$7, 554	\$10, 950 \$8, 079	\$3, 456 \$2, 047
Major salaried			
Percent in each group	100.0	94.0	6.0
Net income: Mean Median	\$10,068 \$8,229	\$10, 034 \$8, 268	\$10, 603 \$7, 545

^{1.} Includes only net income received from the practice of law. Accordingly, these figures do not necessarily reflect the relative *total* earnings of the full-time and part-time groups. Source: U. S. Department of Commerce, Office of Business Economics.

Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in Business Statistics, the 1955 Statistical Supplement to the Survey of Current Business. That volume (price \$2.00) contains monthly data for the years 1951 through 1954 and monthly averages for earlier years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1951. Series added or significantly revised since publication of the 1955 Supplement are indicated by an asterisk (*) and a dagger (†), respectively. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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[Averages for the year 1955 are provided in the July 1956 issue of the SURVEY]

Unless otherwise stated, statistics through 1954 and		1955							1956	.,				
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
	(GENE	RAL 1	BUSIN	IESS I	INDIC	CATOR	RS						
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:† National income, totalbii. of dol			334. 4			334. 9			338. 7					
Compensation of employees, totaldo			230. 3		.	233. 0			237. 2		 -	240.4		
Wages and salaries, totaldo			217.0			219.4			223. 5			226. 2		
Privatedo Militarydo			180. 5 9. 7			182. 5 9. 6			186. 2 9. 5			188. 3 9. 5		
Government civiliandodo			26.8			27. 3			27.8			28.5		
Supplements to wages and salariesdo			13. 3			13.6			13.8			14. 2		
Proprietors' and rental income, totalo			49.3		ŀ	49.5	l		49. 9			50.7		
Business and professional	[[28.0			28. 2			28.9			29. 5		
Farmdo			11. 4 9. 8			11.5			11.3			11.6		
Rental income of personsdodo Corporate profits and inventory valuation adjust-			ν.δ			9.8			9.7			9.7		
ment, total bil, of dol bil, of dol			43.4			40.9			39.8					
Corporate profits before tax, totaldo			46.4			43. 7			42.9					
Corporate profits tax liabilitydo Corporate profits after taxdo			23. 4 23. 0			22. 1 21. 6			21.7 21.3					
Inventory valuation adjustmentdo			-3.0			-2.8			-3.1			8		
Net interestdo			11. 3			11.5			11.7			12.0		
Gross national product, totaldo			401.9			403. 4	-		408.3			413.8		
Personal consumption expenditures, total do			259. 5		-	261.7		-	263. 7			266.8		
Durable goodsdo			35. 4			34.8			33. 4			33.0		
Nondurable goodsdo			129. 2			130. 5			132.3			134.0		
Servicesdo		- -	94. 9			96. 4			98.0			99.7		
Gross private domestic investment, totaldo			65.1			63. 1			64.7			65, 1		
New constructiondo									33.6			33.6		
Producers' durable equipmentdo Change in business inventoriesdo			25, 9 6, 1				{		27. 5			29.5		
Change in business inventories			0.1			4. 1			3. 5			2.0		
Net foreign investmentdo Government purchases of goods and services, total			8			. 1			1.2			1.7		
bil. of dol.			78.1			78. 5			78. 7			80.2		
Federal (less Government sales)do National security Q do			47. 2 40. 6			46. 4 40. 5			46. 1 40. 7		-	47. 2 41. 9		
State and localdo			30. 9			32. 1			32. 6			33.0		
								_	000			1		
Personal income, totaldododododododo			314. 6 36. 3			317. 5 37. 3			322. 9 38. 1			327. 0 38. 8		
Equals: Disposable personal incomedo			278.4			280. 2			284. 9			288.2		
Personal saving§do			18.8			18.6			21. 2			21.4		
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:† Total personal incomebil. of dol	311.6	314. 5	317. 5	316. 7	317. 1	318.6	321.7	322. 8	324. 9	324. 3	328. 1	* 329. 5	332. 6	
Wage and salary disbursements, totaldo	215. 3	217. 2	218. 2	219.0	218.9	220, 3	222.9	223. 2	225, 2	224.0	227.1	r 228. 5	230. 2	
Commodity-producing industriesdo	93. 3	94. 2	94. 5	94.8	94.7	95. 1	96.8	96.8	97. 5	95. 9	98.3	r 99. 1	100.3	
Distributive industriesdo	56. 7	57. 3	57. 6	57. 9	57. 9	58.4	59. 1	59. 1	59. 9	59. 9	60.3	r 60. 5	60.6	
Service industriesdoGovernmentdo	28. 9 36. 4	29. 3 36. 4	29. 4 36. 7	29. 5 36. 8	29. 5 36. 8	29. 6 37. 2	29.8 37.2	30. 0 37. 3	30. 2 37. 6	30. 4 37. 8	30.6 37.9	30. 8 38. 1	31.0 38.3	
Other labor incomedo	7. 2	7. 2	7. 3	7. 3		7. 2	7. 2	7. 2	7.3	7.3	7.3	7. 3	7.4	
Proprietors' and rental incomedo	49.1	49.6	49. 2	49. 4	7. 2 49. 7	49.5	49.7	50.1	50.0	50.5	51.0	r 50. 9	51.9	
Personal interest income and dividendsdo	27.9	28.1	30. 2	28.5	28.7	28.8	29. 1	29.4	29.6	29.7	29.8	30.0	30. 2	
Transfer paymentsdo	17.4	17. 7	18.0	18. 2	18.3	18.5	18.6	18.7	18.6	18.6	18.8	18. 7	18.9	
Less personal contributions for social insurance bil. of dol	5. 3	5. 3	5. 4	5, 7	5.7	5. 7	5.8	5.8	5. 8	5.8	5.9	5. 9	6.0	
Total nonagricultural incomedo	296. 9	299. 4	302.8	301. 6	301. 5	304. 0	306.8	307. 6	310. 3	309.4	312.8			
roter nonegricultura incomedo	490. 9 (299.4	004.8	au1. 0	901.0	304. U	900.8 J	9U1. 0	910. 9	a09. 4	012.8	014.4	010.8	

Revised.
†Revised series. Estimates of national income and product and personal income have been revised back to 1952 (see pp. 7 ff. of the July 1956 Survey); for data prior to 1952, see the 1954 NATIONAL INCOME SUPPLEMENT OF the 1955 edition of Business Statistics.
3 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.

Habers otherwise et-1-3 et-1-2-1-1-3 eex		1955							1956					
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem-	October	Novem ber
	GENE	RAL E	BUSIN	ESS I	NDIC	L ATOR	S—Co	ntinu	ed	<u> </u>	!	!	<u> </u>	·
NEW PLANT AND EQUIPMENT												1		
EXPENDITURES Unadjusted quarterly totals: Of the state o			0.000			7 400			0.000			. 1.0.001		
All industriesmil. of dolManufacturingdo		i .	8, 398 3, 499			7, 462 2, 958			8, 880 3, 734			* 18,901 * 3,834		l .
Durable-goods industries do Nondurable-goods industries do			1, 718 1, 781			1, 462 1, 496			1, 862 1, 872			7 1, 960 7 1, 874		
Miningdo			288 312			262 297			319 325			7 314 7 277		
Railroads. do Transportation, other than rail do Public utilities do Commercial and other do			421 1, 238 2, 640			396 936 2, 613			423 1, 199 2, 880			* 1,308 * 2,725		
Geasonally adjusted quarterly totals at annual rates: of All industriesbil. of dol			31. 45			32.82			34. 49			r 1 35. 87		
Manufacturing do Durable-goods industries do Nondurable-goods industries do .			12, 48 6, 00			13. 45 6. 57			14. 65 7. 38			7 15.78 7 8.20		
Nondurable-goods industriesdo		1	6. 48 1. 08			6. 88		l	7. 27 1. 28			7.58		
Railroads do Transportation, other than rail do Public utilities do			1. 17 1. 70 4. 48			1. 25 1. 65 4. 56			1. 22 1. 63 4. 61			7 1. 20 7 1. 79 7 5. 08	1	
Commercial and otherdo			10. 54			10. 78			11.10			10.76		
FARM INCOME AND MARKETINGS ‡ Pash receipts from farming, including Government														
payments, total mil. of dol	3, 448	3, 248	2, 772	2, 530	1,972	1,837	1,883	2,038	2, 091	2, 336	2, 715		İ	1
Farm marketings and CCC loans, total do Crops. do Livestock and products, total \(\rightarrow \) do	3, 433 1, 913 1, 520	3, 227 1, 821 1, 406	2, 743 1, 485 1, 258	2, 491 1, 212 1, 279	1, 945 765 1, 180	1, 816 564 1, 252	1, 866 578 1, 288	2,022 627 1,395	2,077 779 1,298	2, 298 1, 008 1, 290	2, 672 1, 247 1, 425	1,726	P 3, 755 P 2, 131 P 1, 624	
Dairy products do Meat animals do do	339 836	322 744	350 584	364 630	346 580	376 591	381 622	420 676	411	388 632	372 785	355 746	p 363 p 945	1
Poultry and eggs do- ndexes of cash receipts from marketings and CCC	325	323	397	265	234	267	258	268	241	249	253	268	» 296	
loans, unadjusted: All commodities	141 178	132 169	113 138	102 113	80 71	74 52	77 54	83 58	85 72	94 94	110 116		p 154	
Livestock and products do do dexes of volume of farm marketings, unadjusted:	112	103	92	94	87	92	95	102	95	95	105	102	p 119	
All commodities 1947–49=100 Crops do Livestock and products do	164 195 141	157 182 139	132 141 125	122 117 126	97 72 116	89 46 122	88 44 122	93 45 129	96 64 121	112 101 120	124 117 129	144 168 126	p 177 p 208 p 153	
INDUSTRIAL PRODUCTION	141	109	120	120	110	122	122	125	121	120	123	120	1.00	
Federal Reserve Index of Physical Volume	ļ						į							
Unadjusted, combined index1947-49=100.	147	145	142	143	144	143	144	141	141	128	142	146	150	P 1-
Manufactures do Durable manufactures do	150 164	148 163	143 161	144 160	146 161	145 161	146 162	142 157	142 156	129 139	143 155	162		ν 16
Primary metals ♀ do Steel do Primary nonferrous metals do	149 154 171	149 156 173	147 154 175	151 159 173	152 159 177	152 160 182	152 159 185	144 154 181	140 146 179	62 24 172	118 119 143	158	162	
Metal fabricating (incl. ordnance)do	173	174	173	172	172	171	174	167	166	160	168	172	r 179	
Fabricated metal productsdo Machinerydo Non-lectrical machinerydo	145 169 141	139 164 141	137 164 147	135 167 149	134 168 152	134 168 154	136 172 154	130 167 151	132 165 150	124 157 146	135 167 146	₹ 176		P 17
Electrical machinerydo	223	208	197 214	201 206	200 205	196	206	198	195 189	178	209	r 221	r 238	P 25
Transportation equipment ♀	153	216 212 122	193 122	206 173 113	164 125	163 130	162 133	127 117	127 123	127 99	109 101	59 98	105 103	
Trucks do Aircraft and parts do Instruments and related products do	490 158	500 159	516 161	517 160	521 161	513 161	516 164	522 164	536 164	543 162	563 168	r 579	593 - 174	P 1
Furniture and fixtures do Lumber and products do Stone, clay, and glass products do	128 138 161	128 124 157	128 113 153	122 116 150	123 121 150	122 119 153	119 126 158	116 125 162	118 129 163	115 116 156	123 135 164	r 132	r 130	P 15
Miscellaneous manufactures	154	152	149	141	145	142	141	140	141	135	145	r 150	155	p 1
Nondurable manufactures do Food and beverage manufactures do Lead manufactures do	124	132 114 118	125 105 109	128 102 106	131 102 104	130 104 102	129 106 103	127 107 105	127 114 110	119 113 111	131 122 122	133 7 130 7 134	126	
Food manufactures Q	143 100	150 99	152 99	153 95	140 95	136 94	131 95	121 97	122 99	118 99	116	129 r 99	142	
Beverages do Alcoholic beverages do	117	102 105	91 88	88 84	97 94	108 105	117 111	119 108	128 119	123 107	118	106		1
Tobacco manufactures do Textile-mill products \$\frac{1}{2}\$ do Cotton and synthetic fabrics do Wool textiles do	114 112 117 85	107 111 118 83	88 105 110 80	107 111 119 83	105 115 123 84	105 110 115 85	103 108 112 89	110 106 109 90	115 100 99 90	96 86 87 76	115 103 104 92	103 101	109 113	
Apparel and allied productsdo	117	117 99	107 102	117 109	124 120	120 112	114 106	109 99	108 100	95 90	116 108	r 108	118	
Leather and products do Paper and allied products do Pulp and paper do	167 158	159 156	146 144	157 158	162 163	163 161	165 163	160 162	163 161	144 143	163 160	160	169	
Printing and publishing do Chemicals and allied products do	135 176	135 178	130 177	126 177	$\frac{128}{179}$	132 179	134 179	133 176	130 173	125 r 166	129 171	134 7 177	139 181	
Industrial chemicals do Petroleum and coal products do do do do do do do do do do do do do	192 138	197 140 148	197 141 152	199 143 154	201 143 151	201 142 148	200 135 142	197 137 144	192 142 149	7 182 132 148		r 145	197 140	p 14
Petroleum refining do Rubber products do	155	150	138	149	. 146	140	140	129		r 105	151 127	135	141	

Preliminary. 1 Estimates for the 4th quarter of 1956 and the 1st quarter of 1957, based on anticipated capital expenditures of business, appear on p. 3 of this issue of the

r Revised. Preliminary. ¹ Estimates for the 4th quarter of 1956 and the 1st quarter of 1957, based on anticipated capital expenditures of business, appear on p. 3 of this issue of the Survey.

O'Historical data (annual totals, 1939 and 1945-55; quarterly, unadj. and seasonally adj. at annual rates, 1947-55) appear on pp. 6 and 7 of the June 1956 Survey.

Q Includes data not shown separately.

‡Revised series. Annual estimates beginning 1910 and monthly data for the period January 1952-December 1955 for cash receipts have been revised to take into account recent information on production, disposition, and price; unpublished data (prior to June 1955) will be shown later. Indexes of cash receipts and volume of marketings (annuals, 1910-55; monthly, beginning January 1947) have been revised to reflect adoption of the 1947-49=100 base period; for the volume index, also wider coverage and use of new price weights. Unpublished indexes (prior to May 1955) will be shown later.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem ber
	GENE	RAL I	BUSIN	ESS I	INDIC	ATOR	S—Co	ntinu	ed					
INDUSTRIAL PRODUCTION—Continued											1			
Federal Reserve Index of Physical Volume—Con. Unadjusted index—Continued														
Minerals 1947-49=100 Coal do Crude oil and natural gas do Metal mining do Stone and earth minerals do	127 88 143 136 139	127 87 147 105 135	127 91 151 83 129	129 91 153 87 124	127 88 151 91 126	127 86 151 91 128	130 86 151 119 138	130 85 149 139 142	131 84 148 142 149	119 62 149 72 147	130 87 150 120 149	7 132 91 7 147 7 140 151	7 133 93 7 148 140 151	p 131 p 90 p 151
Seasonally adjusted, combined indexdo	143	143	144	143	143	141	143	141	141	136	142	145	r 146	p 147
Manufactures do Durable manufactures do Primary metals do	145 161 148	145 161 149	146 161 150	145 160 148	144 158 148	142 156 145	144 159 146	143 157 141	143 157 138	137 7 148 68	144 158 124	147 164 148	147 r 164 r 147	₽ 148 ₽ 166 ₽ 149
Metal fabricating (incl. ordnance) do Fabricated metal products do Machinery do Nonelectrical machinery do Electrical machinery do	173 142 164 143 205	172 139 162 143 198	172 138 163 144 199	170 136 164 146 197	168 134 162 147 192	166 132 162 147 191	171 135 171 151 208	167 130 168 149 206	168 132 168 149 205	169 129 172 152 210	172 134 174 155 211	176 142 176 • 158 212	7 177 7 142 7 177 156 7 218	p 180 p 141 p 176 p 154 p 218
Transportation equipment do. Instruments and related products do. Furniture and fixtures. do. Lumber and products do. Stone, clay, and glass products do. Miscellaneous manufactures. do.	208 156 124 130 153 145	212 158 123 124 156 145	212 159 123 126 154 146	205 160 122 128 154 144	202 161 120 124 155 143	197 160 120 121 156 141	193 163 121 122 158 142	186 164 121 121 162 145	190 164 123 123 161 145	7 191 167 124 125 7 159 145	195 171 124 129 160 148	198 7 172 124 126 154 146	7 201 7 173 7 122 7 122 7 157 146	# 213 # 174 # 119 # 120 # 161 # 143
Nondurable manufactures	129 111 105 109 116 105	130 112 104 110 117 101	130 113 107 109 116 108	129 111 109 108 113 108	130 112 107 109 114 112	128 111 107 106 108 105	129 114 107 106 169 106	128 111 110 103 111 104	128 111 108 101 112 102	127 110 105 100 112 104	129 112 102 102 112 102	129 - 114 103 104 - 113 101	117	p 131
Paper and allied products do. Printing and publishing do Chemicals and allied products do. Petroleum and coal products do. Rubber products do.	156 131 171 137 147	157 130 173 139 147	159 128 175 141 144	159 130 173 142 147	157 130 174 143 140	157 129 174 144 135	160 131 178 139 137	160 132 179 140 131	161 132 178 142 122	162 133 7 178 132 7 119	163 134 176 139 132	7 159 133 7 177 143 133	158 135	
Minerals do Coal do Crude oil and natural gas do Metal mining do Stone and earth minerals do	123 80 143 120 131	125 80 147 114 134	129 87 151 112 135	131 87 153 121 137	131 88 151 121 138	130 86 151 120 139	130 86 151 118 139	129 89 149 118 138	130 90 148 117 143	122 77 149 60 142	128 87 150 100 7 139	128 87 147 119 142	* 129 85 * 148	p 130 p 83 p 151
CONSUMER DURABLES OUTPUT														
Unadjusted, total output 1947-49=100	146	159	148	144	143	143	141	124	124	r 116	120	r 113	r 129	p 142
Major consumer durables do Autos do Major household goods do Furniture and floor coverings do Appliances and heaters do Radio and television sets do Other consumer durables do	157 153 162 127 145 315 120	177 212 150 124 131 279 117	165 193 142 125 130 224 111	159 173 150 120 148 239 109	157 164 153 123 156 233 110	157 163 155 121 168 218 108	154 162 150 117 162 209 109	131 127 136 113 143 184 109	130 127 134 112 143 174 109	121 127 117 105 125 130 106	123 109 7 136 117 7 121 238 115	7 111 59 7 159 7 124 157 265 7 118	7 133 105 159 122 312 7 122	p 154 p 164 p 110
Seasonally adjusted, total outputdo	152	151	149	143	137	133	132	124	124	129	127	r 129	r 126	p 134
Major consumer durables do Autos do Major household goods do Furniture and floor coverings do Appliances and heaters do Radio and television sets do Other consumer durables do	168 194 * 147 121 * 139 * 249 114	167 196 143 121 134 235 114	163 187 144 121 143 216 114	156 171 146 120 150 207 113	148 158 141 119 146 194 111	143 148 141 117 150 186 109	142 142 144 116 149 207 110	130 119 142 117 141 218 110	130 120 141 115 138 220 110	137 122 153 118 161 233 110	134 125 7 143 121 7 135 232 113	* 135 119 * 151 123 152 231 * 115	7 130 7 117 143 116 245 115	ρ 143 ν 148
BUSINESS SALES AND INVENTORIES §														
Manufacturing and trade sales (seas. adj.), total bit. of dol	52. 5	53. 2	53. 2	52. 9	52. 9	53. 1	53. 2	54.4	54. 3	52. 7	54. 5	r 53. 9	54, 9	
Manufacturing, total	26. 6 13. 3 13. 4	27. 3 13. 7 13. 6	27. 3 13. 7 13. 6	27. 0 13. 6 13. 4	27. 2 13. 6 13. 6	27. 1 13. 3 13. 8	27. 2 13. 5 13. 7	27. 8 13. 8 14. 0	27. 7 13. 9 13. 8	26. 2 12. 6 13. 5	27. 6 13. 7 14. 0	r 27. 6 13. 7 r 13. 9	28. 2 14, 2	
Wholesale trade, total do_ Durable-goods establishments do_ Nondurable-goods establishments do_	10. 1 3. 4 6. 7	10. 1 3. 4 6. 6	10. 1 3. 4 6. 7	10. 2 3. 5 6. 7	10. 4 3. 5 6. 9	10 3 3. 5 6. 8	10. 4 3. 6 6. 8	10. 7 3. 7 7. 0	10. 6 3. 7 6. 9	10. 5 3. 6 6. 9	10. 6 3. 6 7. 0	10.3 3.5 6.8	10, 6 3, 6	
Retail trade, total do Durable-goods stores do Nondurable-goods stores do	15. 8 5. 8 10. 0	15. 8 5. 7 10. 1	15. 8 5. 7 10. 1	15. 7 5. 5 10. 2	15. 3 5. 4 10. 0	15. 7 5. 4 10. 3	15. 5 5. 3 10. 2	15. 9 5. 4 10. 5	16. 0 5. 5 10. 5	16. 0 5. 5 10. 5	16. 3 5. 5 10. 7	16.0 5.3 10.7	16.1	
Manufacturing and trade inventories, book value, end of month (seas. adj.), totalbil. of dol.	80.9	81.6	82.1	82. 8	83. 6	83. 8	84. 5	85.1	85. 6	85.8	86.1	⁷ 86. 5	87.1	
Manufacturing, total do. Durable-goods industries do. Nondurable-goods industries do	45. 4 25. 7 19. 7	45. 7 26. 1 19. 6	45. 9 26. 3 19. 6	46. 3 26. 6 19. 7	46. 9 27. 0 19. 9	47. 4 27. 4 20. 0	48. 0 27. 7 20. 2	48. 6 28. 1 20. 4	49. 1 28. 2 20. 9	49. 2 28. 2 21. 1	49. 5 28. 2 21. 4	50. 1 28. 7 21. 4	50. 7 29. 3	
Wholesale trade, total do_ Durable-goods establishments do_ Nondurable-goods establishments do_	12. 2 6. 2 6. 0	12. 3 6. 3 6. 0	12. 3 6. 4 5. 9	12. 4 6. 4 6. 0	12. 5 6. 4 6. 0	12. 6 6. 5 6. 1	12. 6 6. 5 6. 1	12. 7 6. 5 6. 1	12.7 6.6 6.1	12.8 6.6 6.2	12.8 6.6 6.2	7 13. 0 6. 7 7 6. 3	13, i 6, 8	
Retail trade, total do Durable-goods stores do Nondurable-goods stores do **Project a Projectory**	23. 3 10. 7 12. 6	23. 6 11. 0 12. 6	23. 9 11. 2 12. 7	24. 1 11. 4 12. 7	24. 2 11. 5 12. 7	23. 8 11. 2 12. 6	23. 9 11. 1 12. 8	23. 9 11. 0 12. 9	23. 8 10. 8 13. 1	23. 8 10. 7 13. 2	23. 7 10. 5 13. 3	23. 4 7 10. 2 13. 2	10.0	

* Revised. ** Preliminary. \$\footnote{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 p. S-4; those for retail and wholesale trade on pp. S-9, S-10, and S-11.

Unless otherwise stated, statistics through 1954 and		1955					,		1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
(ENEI	RAL E	BUSIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total mil. of dol Durable-goods industries, total do Primary metal do Fabricated metal do Machinery (including electrical) do Transportation equipment (including motor vehicles) mil. of dol Lumber and furniture do Stone, clay, and glass do Other durable-goods industries do	27, 830 13, 656 2, 369 1, 548 3, 577 3, 087 1, 188 738	27, 292 13, 723 2, 390 1, 381 3, 473 3, 633 1, 133 668	26, 967 13, 716 2, 433 1, 306 3, 777 3, 529 1, 045 613	26, 363 13, 112 2, 428 1, 343 3, 503 3, 166 1, 050 560	26, 536 13, 301 2, 393 1, 342 3, 652 3, 169 1, 101 602	28, 505 14, 290 2, 607 1, 427 3, 949 3, 313 1, 190 696	27, 370 13, 944 2, 493 1, 434 3, 876 3, 257 1, 138 698	27, 830 14, 069 2, 502 1, 441 3, 957 3, 181 1, 185 738	27, 727 14, 235 2, 571 1, 484 4, 057 3, 119 1, 167 735	24, 122 11, 304 1, 063 1, 271 3, 487 2, 838 1, 014 661	27, 861 13, 428 1, 927 1, 547 3, 845 2, 875 1, 261 802	7 27, 713 7 13, 351 7 2, 321 7 1, 513 7 3, 997 7 2, 481 7 1, 210 7 728	875	
Nondurable-goods industries, total do Food and beverage do Tobacco do Textile do Paper do Chemical do Petroleum and coal do Petroleum and coal do Other nondurable-goods industries do	1, 149 14, 174 4, 352 320 1, 246 921 2, 040 2, 362 483 2, 450	1, 045 13, 569 4, 084 334 1, 221 886 1, 919 2, 454 443 2, 228	1, 013 13, 251 4, 016 327 1, 115 838 1, 801 2, 695 447 2, 012	1, 062 13, 251 3, 962 306 1, 078 883 1, 977 2, 549 425 2, 071	1, 042 13, 235 3, 977 304 1, 090 877 1, 887 2, 440 423 2, 237	1, 108 14, 215 4, 229 313 1, 168 938 2, 059 2, 618 460 2, 430	1, 048 13, 426 4, 040 320 1, 056 902 2, 052 2, 424 458 2, 174	1, 065 13, 761 4, 322 367 1, 046 912 2, 107 2, 501 459 2, 047	1, 102 13, 492 4, 299 337 1, 056 889 1, 991 2, 501 473 1, 946	970 12, 818 4, 077 355 920 794 1, 847 2, 424 441 1, 960	1, 171 14, 433 4, 353 376 1, 176 907 2, 074 2, 572 449 2, 526	r 1, 101 r 14, 362 r 4, 536 r 329 r 1, 212 r 872 r 2, 079 r 2, 470 425 r 2, 439	15, 183 4, 652 374 1, 343 959 2, 169 2, 611	
Sales, value (seas. adj.), total	26, 637 13, 261 2, 324 1, 382 3, 472 3, 252 1, 131 665 1, 035	27, 343 13, 721 2, 393 1, 395 3, 553 3, 576 1, 144 655 1, 005	27, 289 13, 688 2, 341 1, 375 3, 648 3, 460 1, 124 674 1, 066	27, 023 13, 595 2, 369 1, 399 3, 691 3, 194 1, 141 659 1, 142	27, 224 13, 593 2, 457 1, 413 3, 647 3, 137 1, 147 684 1, 108	27, 095 13, 294 2, 444 1, 385 3, 630 3, 021 1, 102 676 1, 036	27, 231 13, 519 2, 442 1, 434 3, 740 3, 001 1, 105 705 1, 092	27, 814 13, 754 2, 472 1, 486 3, 935 2, 972 1, 129 716 1, 044	27, 651 13, 850 2, 533 1, 484 3, 923 2, 971 1, 155 693 1, 091	26, 158 12, 627 1, 224 1, 382 4, 032 3, 058 1, 152 689 1, 090	27, 632 13, 665 1, 982 1, 446 4, 022 3, 165 1, 212 723 1, 115	r 27, 624 r 13, 692 r 2, 392 r 1, 427 r 3, 945 r 3, 035 r 1, 186 r 668 r 1, 039	3, 190 1, 084 729	
Nondurable-goods industries, total do Food and beverage do Tobacco do Textile do Paper do Chemical do Petroleum and coal do Rubber do Other nondurable-goods industries do	13, 376 4, 104 327 1, 112 877 1, 939 2, 339 447 2, 231	13, 622 4, 047 327 1, 197 886 2, 014 2, 479 482 2, 190	13, 601 4, 095 337 1, 126 873 1, 959 2, 495 465 2, 251	13, 428 4, 066 329 1, 100 866 1, 931 2, 475 415 2, 246	13, 631 4, 180 338 1, 124 904 1, 940 2, 515 445 2, 185	13, 801 4, 284 323 1, 123 893 1, 939 2, 567 451 2, 221	13, 712 4, 245 348 1, 123 884 1, 970 2, 499 445 2, 198	14,060 4,312 346 1,125 931 2,097 2,633 464 2,152	13, 801 4, 295 324 1, 089 889 2, 028 2, 552 450 2, 174	13, 531 4, 161 338 1, 082 854 1, 979 2, 448 459 2, 210	13, 967 4, 251 345 1, 109 898 2, 094 2, 572 436 2, 262	7 13, 932 7 4, 378 7 323 7 1, 122 7 863 7 2, 031 7 2, 520 429 7 2, 266	4, 305 350 1, 138 913	
Inventories, end of month: Book value (unadjusted), total	44, 959 25, 377 3, 512 2, 617 8, 093 6, 346 1, 806 900 2, 103	45, 317 25, 670 3, 600 2, 649 8, 232 6, 388 1, 806 901 2, 094	46, 123 26, 235 3, 603 2, 658 8, 412 6, 624 1, 855 956 2, 127	46, 704 26, 726 3, 576 2, 718 8, 700 6, 749 1, 871 985 2, 127	47, 227 27, 149 3, 564 2, 803 8, 960 6, 860 1, 783 1, 015 2, 164	47, 674 27, 592 3, 524 2, 935 9, 222 6, 875 1, 792 1, 040 2, 204	48, 170 27, 955 3, 536 2, 962 9, 458 6, 877 1, 830 1, 053 2, 239	48, 834 28, 446 3, 658 3, 037 9, 655 6, 889 1, 868 1, 057 2, 282	49, 284 28, 521 3, 638 3, 052 9, 771 6, 795 1, 870 1, 072 2, 323	49, 180 28, 220 3, 704 2, 943 9, 652 6, 690 1, 877 1, 067 2, 287	49, 130 28, 006 3, 835 2, 864 9, 580 6, 600 1, 841 1, 028 2, 258	7 49, 662 7 28, 423 7 3, 975 7 2, 871 7 9, 677 7 6, 898 7 1, 786 988 7 2, 228	7, 173 1, 784 9, 979	
By stages of fabrication: Purchased materials bil, of dol. Goods in process do Finished goods do	7. 1 10. 5 7. 8	7. 1 10. 6 8. 0	7. 1 10. 8 8. 3	7. 2 11. 0 8. 5	7.3 11.2 8.7	7. 4 11. 4 8. 8	7. 4 11. 5 9. 0	7.6 11.7 9.2	7. 9 11. 6 9. 0	8.0 11.5 8.7	7. 8 11. 5 8. 6	77.9 11.9 78.6	8.1 12.2 8.7	
Nondurable-goods industries, total mil. of dol.	19, 582 4, 656 1, 777 2, 349 1, 028 3, 101 2, 880 848 2, 943 7, 9 3, 0	19, 647 4, 661 1, 797 2, 377 1, 031 3, 142 2, 823 888 2, 928 8. 2 2, 92	19, 888 4, 584 1, 867 2, 422 1, 063 3, 280 2, 758 2, 971 8, 4 2, 9	19, 978 4, 502 1, 938 2, 460 1, 080 3, 300 2, 699 963 3, 036 8, 4 3, 0	20, 078 4, 434 1, 924 2, 477 1, 115 3, 377 2, 737 999 3, 015 8, 4 3, 0	20, 082 4, 323 1, 926 2, 506 1, 139 3, 406 2, 729 1, 018 3, 035 8, 4 3, 0	20, 215 4, 303 1, 884 2, 542 1, 145 3, 434 2, 789 1, 019 3, 099 8, 3	20, 388 4, 238 1, 829 2, 602 1, 144 3, 477 2, 856 1, 024 3, 218 8, 2 3, 1	20, 763 4, 337 1, 785 2, 618 1, 181 3, 545 2, 924 1, 004 3, 369 8, 2 3, 1	20, 960 4, 492 1, 749 2, 612 1, 213 3, 557 3, 041 957 3, 339 8, 3	21, 124 4, 694 1, 763	r 21, 239 r 4, 821	21, 326 4, 851 1, 839 2, 565 1, 206 3, 630 3, 240 3, 018	
Goods in process do Finished goods do Inventories, end of month: Book value (seas. adj.), total mil, of dol Durable-goods industries, total do Primary metal do Fabricated metal do Machinery (including electrical) do	8. 7 45, 356 25, 659 3, 426 2, 726 8, 240	8. 5 45, 669 26, 050 3, 491 2, 759 8, 397	8. 6 45, 923 26, 317 3, 494 2, 740 8, 494	8. 6 46, 299 26, 590 3, 519 2, 718 8, 678	8. 7 46, 897 27, 009 3, 570 2, 803 8, 939	8. 7 47, 433 27, 432 3, 677 2, 877 9, 094	8. 9 47, 958 27, 723 3, 688 2, 933 9, 292	9. 1 48, 566 28, 123 3, 770 2, 920 9, 523	9. 4 49, 080 28, 174 3, 718 2, 907 9, 563	9. 5 49, 238 28, 179 3, 698 2, 885 9, 654	9. 7 49, 535 28, 178 3, 809 2, 893 9, 684	7 28, 708	50, 737 29, 314 4, 059 3, 004	
Transportation equipment (including motor vehicles)	6, 331 1, 843 947 2, 146 7. 0 10. 5	6, 475 1, 843 948 2, 137 6. 9 10. 8	6, 603 1, 837 956 2, 193 7. 0 10. 9	6, 711 1, 871 966 2, 127 7, 1 10, 9	6,816 1,783 976 2,122 7.3	6,800 1,792 1,010 2,182 7.5 11.2	6, 781 1, 812 1, 022 2, 195 7, 7 11, 4	6,830 1,850 1,036 2,194 7.8 11.6	6, 755 1, 870 1, 061 2, 300 8. 0 11. 5	6, 730 1, 858 1, 067 2, 287 7, 9 11, 6	6, 639 1, 823 1, 049 2, 281 7, 8 11, 6	7 6, 946 7 1, 804 1, 019 7 2, 273 7, 9 7 11, 9	1,820 1,030 2,229 8.0 12.2	
Finished goods	8. 2 19, 697 4, 497 1, 759 2, 397 1, 049 3, 190 2, 824	8. 3 19, 619 4, 450 1, 779 2, 426 1, 041 3, 157 2, 768 935 3, 063	8. 4 19, 606 4, 382 1, 795 2, 471 1, 052 3, 199 2, 731 934 3, 042	8. 5 19, 709 4, 372 1, 828 2, 485 1, 069 3, 248 2, 754 935 3, 018	8. 6 19, 888 4, 361 1, 832 2, 477 1, 083 3, 339 2, 793 970 3, 033	8. 7 20, 001 4, 391 1, 870 2, 457 1, 117 3, 361 2, 785 979 3, 041	8. 7 20, 235 4, 448 1, 865 2, 492 1, 134 3, 407 2, 817 970 3, 102	8. 7 20, 443 4, 467 1, 866 2, 526 1, 144 3, 479 2, 828 985 3, 148	8. 6 20, 906 4, 587 1, 879 2, 618 1, 181 3, 512 2, 953 975 3, 201	8. 6 21, 059 4, 634 1, 861 2, 586 1, 225 3, 540 3, 041 987 3, 185	8.7 21, 357 4, 698 1, 876 2, 632 1, 255 3, 618 3, 065 1, 007 3, 206	8.9 r 21, 398 r 4, 713 r 1, 838 r 2, 599 r 1, 227 3, 714 r 3, 133 1, 007 r 3, 167	9. 1 21, 423 4, 651 1, 821 2, 617 1, 231 3, 734 3, 176	
By stages of fabrication: Purchased materials. Goods in process. Finished goods. Constitution of the process o	8.0	8. 1 3. 1 8. 4	8. 2 2. 9 8. 5	8. 2 2. 9 8. 6	8. 2 3. 0 8. 7	8. 2 2. 9 8. 9	8. 2 3. 0 9. 0	8. 3 3. 0 9. 1	8. 4 3. 1 9. 3	8. 5 3. 1 9. 5		8. 5 3. 1 7 9. 8	8. 5 3. 1	

Revised.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
	GENE	RAL I	BUSIN	ESS I	NDIC	ATOR	SCo	ntinu	ed					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total	28, 213 14, 061 2, 302 1, 540 3, 882 3, 434	27, 726 14, 026 2, 613 1, 412 3, 682 3, 726	28, 684 15, 478 2, 629 1, 430 4, 268 4, 634	27, 468 14, 307 2, 482 1, 328 3, 866 3, 730	27, 076 13, 931 2, 682 1, 444 3, 908 3, 011	28, 593 14, 557 2, 613 1, 538 4, 162 3, 173	27, 556 14, 257 2, 146 1, 609 4, 335 3, 188	27, 945 14, 223 2, 488 1, 492 4, 187 3, 052	28, 796 15, 236 2, 180 1, 401 4, 613 3, 842	25, 936 13, 143 2, 014 1, 366 4, 007 3, 001	29, 240 14, 973 2, 322 1, 481 4, 045 4, 050	7 28, 134 7 13, 818 7 2, 039 7 1, 639 7 4, 080	29, 516 14, 196 2, 370 1, 650 4, 302 2, 749	
Other durable-goods industries do Nondurable-goods industries, total do Industries with unfilled orders do Industries without unfilled orders do	2, 903 14, 152 3, 309 10, 843	2, 593 13, 700 3, 296 10, 404	2, 517 13, 206 2, 965 10, 241	2, 901 13, 161 2, 944 10, 217	2, 886 13, 145 3, 011 10, 134	3, 071 14, 036 3, 134 10, 902	2, 979 13, 299 2, 970 10, 329	3, 004 13, 722 3, 035 16, 687	3, 200 13, 560 3, 106 10, 454	2, 755 12, 793 2, 734 10, 059	3, 075 14, 267 3, 069 11, 198	r 2, 904 r 14, 316 r 3, 291 r 11, 025	3, 125 15, 320 3, 680 11, 640	
New orders, net (seas. adjusted), total	27, 466 14, 094 2, 373 1, 540 3, 929 3, 434	28, 315 14, 680 2, 751 1, 569 4, 006 3, 653	29, 295 15, 605 2, 528 1, 589 4, 118 4, 634	28, 074 14, 683 2, 387 1, 398 3, 806 4, 191	27, 627 14, 107 2, 737 1, 520 3, 953 3, 011	26, 912 13, 337 2, 333 1, 373 3, 877 2, 884	27, 752 14, 073 2, 146 1, 577 4, 122 3, 188	28, 803 14, 732 2, 392 1, 538 4, 460 3, 213	27, 883 14, 185 2, 319 1, 334 4, 311 3, 202	26, 998 13, 513 2, 166 1, 366 4, 140 3, 001	29, 099 15, 166 2, 322 1, 346 4, 195 4, 402	7 28, 072 7 14, 266 7 2, 192 7 1, 576 7 4, 200 7 3, 394	28, 750 14, 535 2, 443 1, 650 4, 354 3, 054	
Other durable-goods industries	2, 818 13, 372 3, 036 10, 336	2, 701 13, 635 3, 139 10, 496	2, 736 13, 690 3, 188 10, 502	2, 901 13, 391 3, 066 10, 325	2, 886 13, 520 3, 041 10, 479	2, 870 13, 575 2, 929 10, 646	3, 040 13, 679 3, 094 10, 585	3, 129 14, 071 3, 229 10, 842	3, 019 13, 698 3, 045 10, 653	2, 840 13, 485 3, 072 10, 413	2, 901 13, 933 3, 100 10, 833	r 2, 904 r 13, 806 r 3, 047 r 10, 759	3, 034 14, 215 3, 345 10, 870	
Unfilled orders, end of month (unadj.), total do Durable-goods industries, total do Primary metal do Fabricated metal do Machinery (including electrical) do Transportation equipment (including motor vehicles)	53, 340 50, 054 6, 619 3, 934 15, 504	53, 774 50, 357 6, 842 3, 965 15, 713	55, 491 52, 119 7, 038 4, 089 16, 204 20, 682	56, 596 53, 314 7, 092 4, 074 16, 567	57, 136 53, 944 7, 381 4, 176 16, 823 21, 088	57, 224 54, 211 7, 387 4, 287 17, 036 20, 948	57, 410 54, 524 7, 040 4, 462 17, 495 20, 879	57, 525 54, 678 7, 026 4, 513 17, 725 20, 750	58, 594 55, 679 6, 635 4, 430 18, 281	60, 408 57, 518 7, 586 4, 525 18, 801 21, 636	61, 787 59, 063 7, 981 4, 459 19, 001	7 62, 227 7 59, 549 7 7, 699 7 4, 585 7 19, 084 7 23, 486	61, 605 58, 790 7, 457 4, 570 19, 091 23, 182	
hicles)mil. of dol Other industries, including ordnancedo Nondurable-goods industries, total \$do	4, 513 3, 286	19, 577 4, 260 3, 417	4, 106 3, 372	21, 246 4, 335 3, 282	4, 476 3, 192	4, 553 3, 013	20, 879 4, 648 2, 886	20, 750 4, 664 2, 847	21, 473 4, 860 2, 915	21, 030 4, 970 2, 890	22, 811 4, 811 2, 724	r 4, 695 r 2, 678	23, 182 4, 490 2, 815	
BUSINESS INCORPORATIONS σ				1										
New incorporations (48 States)number_	10, 698	10, 157	11, 539	13, 363	12, 503	12,822	12, 475	13, 142	11, 952	11, 513	11, 339	9, 583	11, 546	
INDUSTRIAL AND COMMERCIAL FAILURES &]	1									1			
Failures, totalnumber.	919	945	908	1,048	1,024	1, 170	985	1, 164	1, 105	1, 018	1, 101	932	1, 158	
Commercial service	81 136 180 437 85	70 133 196 462 84	73 136 191 404 104	72 126 209 535 106	62 141 202 511 108	102 150 224 572 122	91 153 186 463 92	94 132 245 575 118	93 163 183 551 115	87 141 165 540 85	95 146 195 567 98	72 146 140 489 85	82 182 198 584 112	
Liabilities (current), totalthous. of dol	34, 777	42, 783	41, 643	42, 890	49, 189	42, 622	41, 871	59, 901	43, 013	48, 689	55, 040	39, 313	50,004	
Commercial service do. Construction do Manufacturing and mining do. Retail trade do Wholesale trade do	3, 655 8, 713 10, 407 9, 586 2, 416	1, 239 9, 744 14, 106 12, 626 5, 068	1, 106 7, 341 11, 554 10, 775 10, 867	2, 974 6, 163 14, 442 14, 936 4, 375	1, 920 9, 881 17, 647 14, 693 5, 048	2, 015 7, 089 15, 649 12, 430 5, 439	2, 900 6, 967 17, 142 10, 772 4, 090	3, 619 8, 877 28, 450 13, 242 5, 713	3, 588 8, 598 10, 684 12, 812 7, 331	7, 442 7, 488 9, 005 11, 945 12, 809	4, 127 7, 507 17, 828 14, 772 10, 806	2, 058 7, 840 9, 539 15, 656 4, 220	11, 145 17, 345 12, 368	
		·	COM	MODI	TY P	RICES	5	<u>'———</u>	·		<u></u>			
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products‡1910-14=100-	229	224	222	226	227	228	235	242	247	244	237	236	234	234
Crops. do Commercial vegetables, fresh market. do Cotton. do. Feed grains and hay do. Food grains. do		224 231 274 164 220	226 217 264 170 221	231 248 259 171 220	233 264 262 173 220	236 258 267 174 223	245 260 275 185 229	252 272 270 192 226	263 310 273 192 218	258 286 274 194 216	236 230 263 197 218	234 178 275 196 222	232 203 270 178 225	239 264 270 182 232
Fruit do. Oil-bearing crops do. Potatoes§ do. Tobacco do.	189 227 127 443	194 228 140 438	208 232 143 455	225 236 161 452	212 239 175 452	211 245 196 453	218 253 234 453	233 265 283 454	266 259 338 453	225 250 387 453	210 249 203 451	233 234 161 455	232 249 141 453	218 262 154 443
Livestock and products do. Dairy products do. Meat animals do. Poultry and eggs do. Wool do.	235 264 239 195 225	224 267 214 194 223	219 266 201 204 217	221 261 207 205 220	220 257 215 188 226	221 250 221 187 224	227 246 237 180 226	233 247 251 178 231	232 247 252 171 231	232 253 246 174 233	238 256 259 171 232	238 264 254 172 231	236 272 245 167 238	230 277 231 164 249
Prices paid: All commodities and services	261 274 246	259 273 244	259 273 243	259 272 246	259 272 245	261 274 246	261 274 248	264 278 250	264 280 248	266 282 248	267 281 250	266 279 252	265 279 250	267 281 252
wage rates	280	279	278	281	280	282	284	2 86	286	287	288	287	287	289
Parity ratio do	82	80	80	80	81	81	83	85	86 70 TOTO	85	82	82	82	81

r Revised. • Corrected.

♀ 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.

♂ Data are from Dun and Bradstreet, Inc.

‡ Data beginning January 1953 have been revised to incorporate the latest revisions in the price series for individual commodities; unpublished revisions (prior to April 1955) will be shown or the price series for individual commodities; unpublished revisions (prior to April 1955) will be shown or the price series for individual commodities. A parts regiming states.

\$Includes sweetpotatoes and dry edible beans.

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

Inless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of		1955		ļ				,	1956				ī	
BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Nove ber
		COM	MODI	TY PF	RICES	-Con	tinue	d						
RETAIL PRICES												ļ	İ	
ll commodities (U. S. Department of Commerce index)	208. 7	208. 2	208. 1	207. 6	207. 7	208. 2	208, 8	209. 8	211.9	213. 6	212. 5	213. 1	213. 4	
onsumer price index (U. S. Department of Labor):				Ì				115. 4			116.8		1 117. 7	
All items	114. 9 104. 6	115. 0 104. 7	114. 7 104. 7	114. 6 104. 1	114. 6 104. 6	114. 7 104. 8	114. 9 104. 8	104. 8	116. 2 104. 8	117. 0 105. 3	105. 5	117. 1 106. 5	106.8	
Food 9dodododo	110.8 107.5	109. 8 107. 8	109. 5 107. 7	109. 2 107. 3	108. 8 107. 3	109. 0 106. 9	109. 6 106. 4	111, 0 107, 5	113. 2 107. 7	114. 8 108. 7	113. I 109. 2	113. 1 109. 8	113. 1 110. 7	
Fruits and vegetablesdodododododo	108. 5 100. 9	109. 0 97. 1	110. 7 94. 6	112. 6 93. 3	113. 3 93. 6	114. 8 92. 8	116. 7 94. 0	121. 5 95. 5	131. 4 98. 0	135. 2 99. 3	120. 7 99. 9	114.8 101.3	113. 9 100. 8	
Housing 9 do do Gas and electricity do do do do do do do do do do do do do	120.8 111.2	120.9 111.5	120. 8 111. 5	120. 6 111. 7	120. 7 111. 7	120. 7 111. 7	120, 8 111, 8	120, 9 111, 8	121. 4 111. 7	121.8 111.7	122. 2 112. 1	122. 5 112. 2	122. 8 112. 0	
Housefurnishingsdododo	104. 4 130. 8	104. 5 130. 9	103. 4 131. 1	102. 0 131. 4	102, 5 131, 5	103. 1 131. 6	102. 7 131. 7	102. 6 132. 2	102. 8 132. 5	102. 8 133. 2	102. 6 133. 2	103. 3 133. 4	103. 6 133. 4	
Medical caredo	128. 7 117. 0	129. 8 117. 5	130. 2 117. 9	130, 7 118, 5	130. 9 118. 9	131. 4 119. 2	131. 6 119. 5	131. 9 119. 6	132. 0 119. 9	132. 7 120. 1	133. 3 120. 3	134. 0 120. 5	134. 1 120. 8	
Personal caredododo	106. 7	106. 8	106.8	107. 3	107. 5	107. 7	108. 2	108. 2	107. 6	107. 7	107. 9	108. 4	108. 5	
Transportation do Private do do do do do do do do do do do do do	126. 6 117. 1	128. 5 119. 1	127. 3 117. 8	126. 8 117. 0	126. 9 117. 0	126, 7 116, 8	126. 4 116. 5	127. 1 117. 1	126. 8 116. 7	127. 7 117. 6	128. 5 118. 6	128. 6 118. 7	132. 6 122. 9	
Publicdo Other goods and servicesdo	167. 1 120. 6	167. 8 120. 6	167. 8 120. 6	170. 3 120. 8	170. 5 120. 9	170. 8 121. 2	170. 8 121. 4	172. 5 121. 5	172. 6 121. 8	172. 7 122. 2	172. 9 122. 1	173. 0 122. 7	173. 0 123. 0	
WHOLESALE PRICES &							İ							
(U. S. Department of Labor indexes)														
commodities	111.6	111. 2	111.3	111.9	112. 4	112.8	113.6	114. 4	114. 2	114.0	114.7	115. 5	7 115, 6	11
Crude materials for further processingdo Intermediate materials, supplies, and components	93. 2	89. 9	89. 9	91. 5	93. 3	93. 4	95. 4	96. 6	95. 7	95.0	96.4	96. 7	95. 0	9
1947-49 = 100 - 1947-49 = 100 - do - do - do - do - do - do - do -	119. 1 111. 3	119. 1 111. 6	119. 4 111. 5	120. 0 111. 8	120. 3 112. 0	121. 0 112. 3	121. 7 112. 7	122, 2 113, 6	121. 7 114. 0	121.3 114.0	122. 6 114. 1	123. 0 115. 3	7 123. 6 115. 6	12 13
Farm products \$\frac{1}{2} do Fruits and vegetables, fresh and drieddo	86. 8 92. 9	84. 1 102. 6	82. 9 95. 6	84. 1 105. 0	86. 0 98. 2	86. 6 106. 5	88. 0 101. 8	90. 9 111. 8	91. 2 120. 2	90.0 111.8	89. 1 94. 8	90. 1 95. 3	88. 4 97. 6	8
Grains do Livestock and live poultry do do do do do do do do do do do do do	82. 4 71. 8	79. 8 62. 2	82. 7 59. 3	81. 5 63. 0	82. 9 67. 7	84. 5 67. 5	89. 5 70. 8	90. 5 74. 4	86. 9 74. 8	88. 4 72. 9	88. 8 76. 0	95. 3 90. 7 75. 7	84. 0 73. 0	10
Foods, processed 9dodo	100. 2	98.8	98. 2	98. 3	99.0	99. 2	100.4	102, 4	102. 3	102.2	102.6	104.0	103.6	10
Cereal and bakery productsdododododo	114.8 105.0	115. 1 105. 9	115. 2 107. 2	115. 1 106. 1	115. 4 106. 1	115. 4 106. 1	115. 6 105. 9	115. 5 107. 9	115. 3 108. 0	114.8 107.9	114. 5 108. 9	7 114. 6 109. 7	115.3	11
Fruits and vegetables, canned and frozendo Meats, poultry, and fishdo	107. 4 81. 6	107. 7 77. 8	107. 9 75. 3	108. 1 75. 7	108. 9 76. 1	108. 6 74. 6	109. 0 79. 3	109. 3 82. 1	109. 7 83. 1	109.3 83.7	107. 3 85. 1	106. 8 89. 3	106, 4 85, 7	10
Commodities other than farm products and foods 1947-49=100	119.0	119. 4	119.8	120.4	120. 6	121.0	121.6	121. 7	121. 5	121.4	122. 5	r 123. 1	123. 6	12
Chemicals and allied products Q do do Chemicals, industrial do do	106. 5 118. 9	106. 6 119. 3	106. 6 119. 4	106.3 120.0	106. 4 119. 9	106. 5 120. 0	106. 9 120. 9	106. 9 120. 8	107. 1 121. 1	107.3 122.1	107.3 122.1	107. 1 121. 9	107. 7 122. 6	10 12
Drugs and pharmaceuticals \$ do Fats and oils, inedible do	92. 3 58. 2	92. 3 57. 6	92. 3 56. 6	92. 6 55. 6	92. 0 54. 4	91. 9 55. 0	91. 9 58. 1	92. 1 60. 3	92. 1 55. 1	92. 2 53. 7	92. 2 53. 8	91. 9 55. 4	91. 9 55. 8	100
Fertilizer materials do Prepared paint do do do do do do do do do do do do do	112.3 115.0	112.3 115.0	112.3 115.8	113. 1 117. 0	113. 0 119. 1	112. 8 119. 1	112. 4 119. 1	109. 1 119. 1	108. 7 119. 1	105. 7 119. 1	106.0 119.1	104. 5 119. 1	104. 1 - 122. 4	10
Fuel, power, and lighting materials Qdodo	108. 0 108. 7	108.6 109.0	109. 3 109. 4	111.0 109.9	111. 2 109. 9	110. 9 110. 1	110.6 111.7	110.8 111.9	110. 5 112. 3	110.7 112.9	110. 9 7 113. 8	111. 1 114. 4	7 111.7 7 121.0	11
Electricity do Gas do Gas	94. 3 109. 3	94. 3 110. 8	93. 8 115. 5	94. 3	94. 3 122. 0	94. 3 122. 7	93. 2 117. 5	93. 2	93. 8 111. 3	93.8	94. 9	94. 9	94.9	11
Petroleum and productsdo	114, 2 116, 9	115. 0 117. 2	115. 6	117. 2 118, 0	117. 5	116.8	117. 5	118. 3 118. 0	118. 3	118.8	118.3	118. 4	118. 3	11
Furniture, other household durables Qdo Appliances, householddo Furniture, householddo	106. 1 115. 6	106. 3 116. 4	117. 3 105. 8 116. 5	105. 6 117. 4	118. 2 105. 7 117. 3	118, 1 105, 3 117, 5	118. 0 105. 2 117. 8	105. 0 118. 0	118. 1 105. 1 118. 1	118.3 104.4 119.2	119. 1 105. 0 119. 5	119. 7 105. 5 120. 4		12 10 12
Radio receivers and phonographs do Television receivers do Television receivers		89. 8 69. 5	89.8 69.7	89. 7 69. 7	89. 7 69. 9	89. 7 69. 9	89. 7 69. 5	89. 6 69. 3	89. 7 69. 1	90.7 69.3	91. 0 69. 6			129
Hides, skins, and leather products 9do	95. 3	96. 4	96. 7	96.7	97.1	97. 7	100.6	100.0	100. 2	100.1	100.0	100. 2	r 99. 7	
Footwear do Leather do Leather do	113, 5 62, 3 86, 1	115. 4 60. 2 87. 7	115. 4 61. 1 88. 4	115. 7 56. 6 89. 5	115. 8 58. 2 89. 9	116. 5 58. 3 90. 9	119. 9 61. 9 94. 6	120. 0 59. 0 92. 9	120. 5 61. 2 91. 7	120. 5 60. 4 91. 6	120. 5 60. 4 90. 9	120. 5 63. 3 90. 8	57. 8	1:
Lumber and wood productsdo	125. 4	125.0	125. 1	126. 3	126, 7	128.0	128. 5	128.0	127. 3	126, 6	125. 2	123. 6	122.0	1:
Lumber do do do Machinery and motive products Q do do do do do do do do do do do do do	126.8	126. 4 132. 5	126. 4 133. 0	127. 6 133. 3	128. 2 133. 9	129. 9 134. 7	130. 6 135. 7	130. 4 136. 5	129. 6 136. 8	128. 5 136. 9	127. 1	125. 2 139. 7	1	1:
Agricultural machinery and equipdo Construction machinery and equipdo	126. 7 142, 1	126, 1 142, 4	126. 5 143. 1	126. 8 143. 2	126. 8 143. 5	126. 1 143. 5	126. 1 144. 8	126, 5 146, 6	126. 6 146. 8	126. 8 147. 8	126. 9 149. 4	127. 4	r 129. 5	13
Electrical machinery and equipmentdo Motor vehiclesdo	130. 7 124. 7	131. 4 126. 5	132. 1 126. 7	132. 4 126. 7	133, 2 127, 5	133. 6 129. 0	135. 6 129. 1	137. 0 129. 1	137. 6 129. 1	137. 4 129. 1	138. 0 129. 1		143. 2	1.
Metals and metal products ♀	142. 4 117. 3	142, 9 117, 4	143. 9 117. 1	145. 1 117. 3	145, 1 117, 1	146. 5 117. 1	147, 7 117, 3	146.8 117.3	145. 8 117. 4	144.9 117.9	150. 2 119. 1	151. 9 121. 0		
Iron and steel do- Nonferrous metals do-	145. 7 153. 9	146. 0 153. 9	147. 2 155. 8	149. 4 156. 6	149. 1 157. 1	149. 4 162. 0	151. 0 163. 2	150, 8 160, 0	149. 5 158. 0	149. 9 152. 5	159. 4 155. 4	161. 5	161. 1	10
Nonmetallic minerals, structural Q do	126.8	125. 2 144. 5	125. 4 144. 6	127. 0 145. 3	127. 1 145. 6	127. 9 145. 9	128. 6 146. 0	128. 6 146. 1	128. 9 146. 5	130, 6 149, 3	130. 8 150. 1	131. 1	131. 5	13
Clay products do Gypsum product do Gypsum product do	120. 2	120. 2 122. 1	120. 2 122. 1	121. 1 127. 1	121. 1 127. 1	121. 1 127. 1	121. 7 127. 1	121. 7 127. 1	121. 9 127. 1	123. 0 127. 1	123. 4 127. 1		125. 0	
Pulp, paper, and allied productsdo	122.8	123, 2	123. 6	124.8	125. 4	126.8	127. 4	127. 3	127. 4	127.7	127. 9	127. 9	r 128. 1] 12
Paper	131. 2	131. 7 150. 6	132. 6 151. 0	134. 6 148. 4	135. 0 147. 1	136. 2 146. 2	136. 2 145. 0	136. 2 143. 5	137. 0 142. 8	138. 2 143. 3	138, 2 146, 9	138. 9 145. 7		13
Tires and tubes do Textile products and apparel 9 do	147. 2	151.8	151.8	151.8	151.8	151.8	151.8	151.8	151.8	149.3	153. 4	153. 4	153. 4	1 18
Apparel do Cotton products and apparei do do do do do do do do do do do do do	98. 7	95. 6 99. 0 93. 2	95. 6 99. 1 93. 7	95. 7 99. 5 93. 8	96. 0 99. 5 94. 3	95. 9 99. 7 94. 1	95. 1 99. 5	94. 9 99. 4 93. 1	94. 9 99. 7 92. 7	94. 9 99. 8 92. 3	94. 8 99. 7 91. 9	94. 8 99. 7	99. 7	1
Silk products do Man-made fiber textile products do	123. 7	120. 8 85. 8	120. 6 84. 8	120, 5 84, 2	94. 3 119. 5 84. 8	119.5	93. 7 121. 0 80. 6	93. 1 125. 0 80. 3	124. 7 80. 2	122. 0 80. 4	121.0 80.3	120. 1	123, 6	1:
Wool productsdo	102.8	102.8	102.8	102.6	102. 7	84. 5 102. 1	102. 5	102. 9	102. 9	103.1	103. 4	103. 9	7 104.8	10
Tobacco mfs. and bottled beverages?do Beverages, alcoholicdo	121, 7 114, 7	121. 7 114. 7	121. 7 114. 7	121. 7 114. 7	121. 7 114. 7	121. 7 114. 7	121. 7 114. 7	121. 6 114. 6	121. 6 114. 6	121. 7 114. 6	122. 5 116. 2	116. 9	117. 2	
Cigarettes do do do do do do do do do do do do do	,	124. 0 88. 0	124. 0 88. 8	124. 0 89. 6	124. 0 88. 7	124. 0 88. 2	124. 0 92. 1	124. 0 96. 1	124. 0 92. 9	124.0 91.3	124. 0 91. 1	124. 0 89. 9		12
Toys, sporting goods do	113.8	114.3	115.0	115.8	115.8	115.7	115.8	115.8	115.8	115.7	116.3			

^{*}Revised. Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

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Quality Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

Quality Index based on 1935-39=100 is 196.8.

Quality Index based

Unless otherwise stated, statistics through 1954 and		1955							1956				1	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
		COM	MODI	TY PI	RICES	Con	tinue	1					·	
PURCHASING POWER OF THE DOLLAR														
As measured by— Wholesale prices 1947-49=100. Consumer prices do. Retail food prices do.	89. 6 87. 0 90. 3	89. 9 87. 0 91. 1	89. 8 87. 2 91. 3	89. 4 87. 3 91. 6	89. 0 87. 3 91. 9	88. 7 87. 2 91. 7	88. 0 87. 0 91. 2	87. 4 86. 7 90. 1	87. 6 86. 1 88. 3	87. 7 85. 5 87. 1	87. 2 85. 6 88. 4	86, 6 85, 4 88, 4	7 86, 5 1 85, 0 1 88, 4	1 86. 3
	CC	NSTE	RUCTI	ON A	ND RI	EAL E	ESTAT	`E						
CONSTRUCTION ACTIVITY †														Ì
New construction (unadjusted), totalmil. of dol	4, 037	3, 702	3, 258	2, 939	2, 816	3, 077	3, 417	3, 764	4, 071	4, 231	4, 286	4, 250	4, 126	3,806
Private, total do. Residential (nonfarm) do. New dwelling units do. Additions and alterations do. Nonresidential building, except farm and public	2, 810 1, 509 1, 360 116	2, 663 1, 419 1, 280 107	2, 435 1, 279 1, 160 88	2, 176 1, 080 980 70	2, 088 998 895 73	2, 260 1, 116 1, 600 86	2, 424 1, 232 1, 090 109	2, 596 1, 315 1, 150 128	2, 786 1, 417 1, 235 142	2, 865 1, 445 1, 260 142	2, 873 1, 431 1, 250 140	2, 833 1, 405 1, 225 140	2, 751 1, 350 1, 175 134	2, 650 1, 297 1, 135 120
utility, total mil. of dol Industrial do Commercial do Farm construction do Public utility do	721 219 306 132 437	715 224 297 111 407	679 223 270 98 369	650 223 251 97 341	648 225 252 101 334	655 226 257 109 373	665 239 252 121 398	705 252 266 139 427	760 263 290 150 448	787 270 300 159 462	788 276 293 161 481	788 276 288 148 480	793 274 287 122 474	794 271 288 103 445
Public, total do Nonresidential building do Military facilities do Highway do Other types do	1, 227 350 136 524 217	1, 039 321 116 405 197	823 286 97 263 177	763 293 84 210 176	728 284 82 195 167	817 301 91 230 195	993 315 104 350 224	1, 168 335 117 470 246	1, 285 357 132 535 261	1, 366 380 135 575 276	1, 413 389 139 600 285	1, 417 379 139 615 284	1, 375 371 143 585 276	1, 156 341 134 430 251
New construction (seasonally adjusted), totaldo Private, totaldodo Residential (nonfarm)dodo Nonresidential building, except farm and public	3, 598 2, 594 1, 375	3, 601 2, 551 1, 342	3, 580 2, 519 1, 322	3, 619 2, 506 1, 286	3, 632 2, 523 1, 279	3, 590 2, 530 1, 268	3, 687 2, 584 1, 297	3, 737 2, 606 1, 302	3, 736 2, 606 1, 300	3, 726 2, 620 1, 302	3, 714 2, 608 1, 289	3, 693 2, 587 1, 277	3, 661 2, 537 1, 227	3,715 2,536 1,224
utility mil, of dol Farm construction do Public utility do Public, total do	685 132 391 1,004	678 131 389 1, 050	665 131 389 1, 061	664 130 416 1, 113	689 129 418	707 128 419 1,060	733 127 419 1, 103	746 126 423 1, 131	749 125 423 1, 130	759 125 424 1, 106	758 124 426 1, 106	750 123 425 1, 106	752 122 423 1, 124	755 121 424 1, 179
Nonresidential building do Highway do	326 363	337 403	321 432	333 467	338 443	320 411	315 438	325 443	340 425	339 408	344 403	345 397	347 403	359 434
CONTRACT AWARDS Construction contracts awarded in 37 States (F. W.							ļ							
Dodge Corp.): number Total projects number Total valuation mil. of dol Public ownership do Private ownership do	61, 135 1, 863 551 1, 312	54, 856 1, 797 527 1, 269	50, 551 1, 921 730 1, 190	51, 949 1, 858 675 1, 183	58, 056 1, 860 598 1, 262	79, 196 2, 382 638 1, 744	81, 231 2, 421 745 1, 677	78, 801 2, 480 714 1, 766	62, 249 2, 198 732 1, 466	56, 713 2, 149 736 1, 412	61, 271 2, 069 620 1, 449	53, 757 2, 025 671 1, 354	48, 669 1, 706 589 1, 117	
Nonresidential buildings:	5, 863 49, 156 692	4, 686 46, 058 663	4, 407 49, 426 727	4, 144 47, 895 661	4, 505 44, 569 630	5, 967 62, 191 881	6, 160 61, 467 822	6, 737 60, 057 819	6, 194 53, 739 794	6, 186 56, 594 847	6, 061 55, 234 747	5, 646 52, 450 776	5, 395 48, 575 675	
Projects. number Floor area. thous, of sq. ft. Valuation mil. of dol. Public works: projects. number	53, 033 76, 964 783 1, 772	48, 346 73, 638 726 1, 398	44, 302 70, 440 711 1, 394	46, 314 68, 147 694 1, 105	51, 942 77, 139 799 1, 218	70, 833 108, 060 1, 105 1, 902	72, 290 112, 465 1, 144 2, 271	68, 847 108, 172 1, 129 2, 667	52, 936 81, 020 826 2, 532	47, 203 72, 665 758 2, 739	52, 044 80, 278 874 2, 660	45, 351 73, 003 764 2, 293	41, 071 63, 222 656 1, 803	
Valuationmil. of dol Utilities:	277 467	280 426	359 448	356 386	337 391	311 494	367 510	365 550	418 587	374 585	301	355 467	302	
Projects	249 246	129 244 243	124 244 233	147 247 242	93 267 285	84 291 334	319 370	166 310 340	159 298 297	169 281 269	273 262	130 r 254 r 251	72 237 224	
Total, seasonally adjusteddododo	260 252	270 252	301 273	300 290	306 318	287 317	277 315	257 286	256 269	255 265	260 264	7 251 7 250	248 230	
Engineering construction: Contract awards (ENR)§mil. of dol	1, 526	1,369	1, 693	1, 593	1, 781	2, 379	1,869	2, 120	1, 622	1,835	1,828	1, 480	1,878	1, 730
Highway concrete pavement contract awards: \$\sigma\$ Total thous. of \$q\$, yd. Airports do. Roads do Streets and alleys do.	5, 999 1, 052 2, 413 2, 534	7, 171 1, 895 3, 345 1, 931	2 8, 909 1, 150 2 5, 229 2 2, 529	6, 920 1, 292 3, 287 2, 341	8, 259 1, 726 4, 319 2, 214	8, 362 798 4, 547 3, 017	7, 578 337 3, 764 3, 477	8, 513 1, 084 3, 873 3, 557	7, 679 720 4, 149 2, 810	4, 795 408 1, 893 2, 494	8, 398 1, 486 3, 219 3, 693	5, 267 695 1, 911 2, 661	7, 302 953 3, 524 2, 825	
NEW DWELLING UNITS														
(U. S. Department of Labor) New permanent nonfarm dwelling units started:				i				1						
Unadjusted: Total, privately and publicly owned_thousands_ Privately owned, total	105. 8 104. 8 75. 8 1. 0	89. 2 88. 4 64. 0 . 8	76. 2 73. 5 53. 6 2. 7	75. 0 73. 7 53. 6 1. 3	· 78.3 77.0 56.9 1.3	98. 6 93. 9 69. 6 4. 7	111. 3 109. 9 75. 3 1. 4	113. 7 110. 8 76. 3 2. 9	107. 4 104. 6 72. 8 2. 8	101. 1 99. 0 68. 1 2. 1	r 103. 9 r 103. 2 r 70. 5 r. 7	93. 0 89. 9 60. 8 3. 1	93. 0 90. 8 62. 5 2. 2	80. 0 79. 6 54. 1 . 4
Privately owned, total† do	1, 209. 0	1, 179. 0	1, 192. 0	1, 195. 0	1, 127. 0	1, 094. 0	1, 157. 0	1, 146. 0	1,091.0	1, 070. 0	r 1, 136. 0	1,000.0	1,050.0	1, 060. 0
New dwelling units, total	489.4 487.7 478.7 42.1 46.9	70. 1 69. 7 62. 9 2. 2 4. 6 . 4	57. 6 56. 6 50. 2 1. 9 4. 5 1. 1	62. 8 61. 8 54. 6 2. 1 5. 1 1. 0	71. 1 70. 2 61. 7 2. 5 6. 0 . 9	94. 6 92. 3 81. 2 3. 2 7. 8 2. 4	98. 1 97. 1 86. 5 2. 9 7. 8 1. 0	96. 1 94. 7 84. 5 3. 1 7. 1 1. 4	88. 3 85. 8 76. 6 2. 7 6. 4 2. 5	81. 3 80. 5 71. 9 2. 5 6. 1	85. 7 85. 1 74. 8 2. 5 7. 7	2. 2 6. 6		

[•] Revisions for new dwelling units for September 1955 (thous.): Total, 96.8; private—total, 95.7; 2 family structures, 2.3; multifamily structures, 7.3; public,

r Revised. r Preliminary. a Revisions for new dwelling units for September 1955 (thous.): Total, 96.8; private—total, 95.7; 2 family structures, 2.3; multifamily structures, 7.3; public,

1.1. lndexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 45.2 (November); consumer prices, 50.8 (October); retail food, 43.8 (October).

2 Data include some contracts awarded in prior months but not reported.
†Revisions for January 1955-March 1955 will be shown later.
§Data for December 1955 and March, May, August and November 1956 are for 5 weeks; other months, 4 weeks.
d'Data for November 1955 and February, May, August, and October 1956 are for 5 weeks: other months, 4 weeks.
†Revised back to 1946 to incorporate new seasonal factors; for revisions not published herein (January 1946-February 1955) and seasonal factors used, see the June 1956 issue of Construction Review.

				1										
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	0.4.1	Novem-	Decem-	Janu-	Febru-	,, ,			1956			Septem-		Nove
BUSINESS STATISTICS	October	ber	ber	ary	ary	March	April	Мау	June	July	August	ber	October	ber
Co	ONST	RUCT	ION A	ND R	EAL	ESTAT	ГЕ—С	ontin	ued					
CONSTRUCTION COST INDEXES														
Department of Commerce composite1947-49=100 Aberthaw (industrial building)1914=100 American Appraisal Co., The:	126. 4	126, 5	126. 6 401	127. 1	127. 9	128. 6 405	129. 4	130. 2	r 130. 9 421	r 131. 6	r 132. 4	7 132. 5 441	132. 4	
A tlanta	616 665 642	618 666 643	619 666 643	622 667 644	623 667 648	625 676 652	628 676 654	631 676 655	634 679 660	638 692 667	641 695 681	642 696 681	642 696 681	6 6 6
San Franciscodododo	577 607	578 608	580 609	582 629	586 6 3 0	588 632	589 633	596 633	596 635	596 635	597 637	597 637	596 636	5 6
Associated General Contractors (all types) - 1913=100 - 1915 - 19	444	446	446	452	452	452	452	456	461	467	467	470	470	4
Apartments, hotels, and office buildings: Brick and concrete	268. 5 264. 4	269, 1 265, 1	270. 1 266. 1	271, 2 267, 1	271. 6 267. 7	272. 4 268. 7	$274.1 \\ 270.3$	276. 8 272. 5	278. 0 273. 7	279. 6 275. 3	280. 2 275. 9	280. 8 276. 7	281. 0 276. 9	
Brick and wooddodo Commercial and factory buildings: Brick and concretedo	266. 2 276. 3	266. 7 276. 8	267. 3 278. 1	268. 4 279. 4	270. 5 279. 4	271, 6 280, 4	273. 4 282. 3	275. 4 285. 3	276. 1 286. 6	276. 7 287. 8	277. 2 288. 2	277. 0 288. 9	277. 0	
Brick and steeldo Brick and wooddo	273.8 264.6	274. 4 265. 2	275, 3 265, 7	276. 3 267. 2	277. 1 269. 0	278. 4 269. 9	280. 0 271. 5	282. 2 273. 8	283. 5 274. 6	286.7 275.2	287.3 275.9	288. 6 275. 9	288. 8 276. 0	
Framedo Steeldo Residences:	266. 4 259. 0	266. 9 259. 4	267. 3 260. 8	268, 1 261, 3	270. 5 261. 8	271. 4 263. 3	273. 6 264. 6	275, 4 266, 2	275. 9 267. 5	$276.0 \\ 272.8$	276. 2 273. 2	275. 4 274. 9	275. 3 275. 1	
Brickdo Framedo	266. 8 260. 8	267. 4 261. 3	268. 0 261. 9	269. 1 262. 7	271. 2 265. 2	272. 1 266. 2	273. 8 268. 2	276. 1 269. 9	276. 8 270. 4	277. 2 270. 6	277.8 271.0	277. 4 270. 5	277. 4 270. 3	
Engineering News-Record:♂ 1947–49=100	141.8 148.6	141. 6 148. 6	142. 1 149. 3	142, 9 150, 2	142. 9 150. 2	143, 6 150, 8	144. 1 152. 0	144. 5 152, 8	144. 7 153. 4	145. 3 153. 7	147.9 155.6	147. 7 155. 4	148. 0 155. 4	
Bu. of Public Roads—Highway construction: Composite, standard mile1946—100.	1		131. 1			132. 4			135. 4			140. 5		1
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:† Iron and steel products1947–49=100 Lumber and wood productsdodo	145. 0 135. 3	134. 9 124. 6	132. 3 117. 6	136, 4 121, 0	143. 4 119. 5	155. 7 129. 0	152. 2 129. 3	164. 2 138. 6	164. 0 130. 0	52. 1 119. 8	7 140. 2 143. 1	138. 2 123. 6		
REAL ESTATE														
ome mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amountthous. of dol Vet. Adm.: Face amountdo	273, 493 717, 334	275, 334 755, 018	261, 480 620, 173	280, 660 569, 925	240, 723 535, 526	231, 856 467, 908	202, 141 492, 888	209, 338 468, 766	207, 111 421, 178	208, 192 464, 937	237, 440 504, 725	203, 661 507, 610	229, 797 500, 930	
ederal Home Loan Banks, outstanding advances to member institutions mil. of dol	1, 344	1, 364	1,417	1, 246	1, 181	1, 138	1, 127	1, 123	1, 173	1, 108	1, 116	1, 142	1,148	i
ew mortgage loans of all savings and loan associa- tions, estimated total mil. of dol By purpose of loan:	880	782	746	712	778	908	932	986	976	949	1, 037	850	922	
Home construction do do do do do do do do do do do do do	303 426	261 385	253 351	251 316	284 333	331 386	359 388	356 434	349 449	341 439	358 483	292 397	323 422	
All other purposesdo New nonfarm mortgages recorded (\$20,000 and under), estimated totalmil. of dol	152 2, 387	137 2, 316	142 2, 188	145 2, 059	161 2, 050	191 2, 271	185 2, 269	196 2, 434	178 2,417	169 2, 374	197 2, 544	161 2, 185	176 2, 425	
Fonfarm foreclosuresnumber	2, 207 58, 778	2, 308 68, 784	2, 403 89, 212	2, 288 96, 972	2, 238 84, 041	2, 615 89, 315	2, 472 84, 624	2, 434 2, 559 87, 681	2, 755 74, 770	2, 548 68, 752	2, 618 74, 930	2, 802 70, 118	81, 121	
		<u></u>	DO	MEST	IC TF	RADE		·			·	·	<u> </u>	<u> </u>
ADVERTISING		Ī	1	1				1			Ī	Ī	Ī	
Printers' Ink advertising index, seas. adjusted:‡ Combined index1947-49=100		1	1	ļ	1			ļ			1	}	1	
Business papersdodo	181	190	187	193	201	192	198	199	192	204	214	200		
Magazinesdo	186 140	165 158	176 153	171 155	182 158	178 161	187 155	184 157	181 152	184 161	182 160	195 155		
Magazines do Newspapers do Outdoor	186 140 186 153 38	165 158 200 158 38	176 153 183 151 36	171 155 213 157 34	182 158 221 170 36	178 161 192 147 36	187 155 205 172 39	184 157 201 165 36	181 152 183 157 38	184 161 202 152 33	182 160 207 155 42	195 155 194 160 37		
Magazines do Newspapers do Outdoor do Radio (network) do Television (network) 1950-52=100	186 140 186 153 38 300	165 158 200 158 38 312	176 153 183 151 36 312	171 155 213 157 34 313	182 158 221 170 36 331	178 161 192 147 36 328	187 155 205 172 39 337	184 157 201 165 36 351	181 152 183 157 38 357	184 161 202 152 33 392	182 160 207 155 42 447	195 155 194 160 37 379		
Magazines	186 140 186 153 38 300 r 216. 5	165 158 200 158 38 312 219. 2	176 153 183 151 36 312 163. 0	171 155 213 157 34 313 159. 9	182 158 221 170 36 331 184. 8	178 161 192 147 36 328 209. 4	187 155 205 172 39 337 218.8	184 157 201 165 36 351 228. 1	181 152 183 157 38 357 200. 4	184 161 202 152 33 392 158. 4	182 160 207 155 42 447 175. 6	195 155 194 160 37 379 198. 9	236. 7	
Magazines	186 140 186 153 38 300 r 216. 5	165 158 200 158 38 312	176 153 183 151 36 312 163. 0	171 155 213 157 34 313	182 158 221 170 36 331	178 161 192 147 36 328	187 155 205 172 39 337 218. 8 38, 979 5, 147 9, 403	184 157 201 165 36 351 228. 1 40, 610 5, 425 10, 086	181 152 183 157 38 357	184 161 202 152 33 392 158. 4 37, 748 3, 766 10, 870	182 160 207 155 42 447 175. 6	195 155 194 160 37 379 198. 9 39, 107 3, 450	236. 7	
Magazines	186 140 186 153 38 300 7 216. 5 38, 086 4, 936 9, 363 7, 836 4, 326	165 158 200 158 38 312 219. 2 219. 2 38, 852 4, 935 8, 850 8, 096 4, 411	176 153 183 151 36 312 163. 0 39, 399 5, 399 8, 782 8, 427 4, 432	171 155 213 157 34 313 159. 9 38, 898 5, 475 9, 653 8, 181 4, 569	182 158 221 170 36 331 184. 8 37, 192 4, 831 9, 117 8, 116 4, 570	178 161 192 147 36 328 209. 4 40, 589 5, 510 9, 824 8, 524 5, 131	187 155 205 172 39 337 218. 8 38, 979 5, 147 9, 403 7, 840 5, 037	184 157 201 165 36 351 228. 1 40, 610 5, 425 10, 086 8, 155 5, 125	181 152 183 157 38 357 200. 4 38, 243 4, 642 10, 094 7, 958 4, 991	184 161 202 152 33 392 158. 4 37. 748 3, 766 10, 870 7, 706 5, 597	182 160 207 155 42 447 175. 6 1742, 597 74, 594 9, 105 6, 849 4, 701	195 155 194 160 37 379 198. 9 39, 107 3, 450 10, 021 8, 038 5, 249	236. 7	
Magazines	186 140 186 153 38 300 7 216. 5 38, 086 4, 936 9, 363 7, 836 4, 326	165 158 200 158 38 312 219. 2 38, 852 4, 935 8, 850 8, 996	176 153 183 151 36 312 163. 0 39, 399 5, 399 8, 782 8, 427	171 155 213 157 34 313 159. 9 38, 898 5, 475 9, 653 8, 181	182 158 221 170 36 331 184. 8 37, 192 4, 831 9, 117 8, 116	178 161 192 147 36 328 209. 4 40, 589 5, 510 9, 824 8, 524	187 155 205 172 39 337 218. 8 38, 979 5, 147 9, 403 7, 840	184 157 201 165 36 351 228. 1 40, 610 5, 425 10, 086 8, 155	181 152 183 157 38 357 200. 4 38, 243 4, 642 10, 094 7, 958	184 161 202 152 33 392 158. 4 37. 748 3, 766 10, 870 7, 706	182 160 207 155 42 447 175. 6	195 155 194 160 37 379 198. 9 39, 107 3, 450 10, 021 8, 038	236. 7	
Magazines	186 140 186 153 38 300 7 216. 5 38, 086 4, 936 9, 363 7, 836 4, 326 3, 652 7, 973	165 158 200 158 38 312 219. 2 219. 2 38, 852 4, 935 8, 850 8, 096 4, 411 3, 764 8, 794	176 153 183 151 151 36 36 36 312 163.0 39,399 5,399 8,782 4,432 3,869 8,490	171 155 213 157 34 313 159. 9 38, 898 5, 475 9, 653 8, 181 4, 569 3, 557 7, 462	182 158 221 170 36 331 184. 8 37, 192 4, 831 9, 117 8, 116 4, 570 3, 571 6, 986	178 161 192 147 36 328 209. 4 40, 589 5, 510 9, 824 5, 131 3, 873 7, 727	187 155 205 172 39 337 218.8 38, 979 5, 147 9, 403 7, 840 5, 037 3, 419 8, 133	184 157 201 165 36 351 228. 1 40, 610 5, 425 10, 086 8, 155 5, 125 3, 087 8, 732	181 152 183 157 385 357 200. 4 38, 243 4, 642 10, 094 7, 958 4, 991 3, 214 7, 344	184 161 202 152 33 392 158. 4 3, 766 10, 870 7, 706 5, 507 3, 118 6, 780	182 160 207 155 42 447 175. 6 1 42, 597 1, 594 9, 105 6, 849 4, 701 2, 833 14, 515	195 155 194 160 37 379 198. 9 198. 9 39, 107 3, 450 10, 021 8, 038 5, 249 3, 517 8, 832	236. 7	
Magazines	186 140 140 186 153 38 300 7 216. 5 38, 086 4, 936 7, 836 4, 326 3, 652 7, 973 71, 084 6, 193 5, 926 3, 619 3, 619	165 158 200 158 38 312 219. 2 38, 852 4, 935 8, 996 4, 411 3, 764 8, 794 68, 295 4, 876 7, 504 2, 258	176 153 183 151 36 312 163.0 39,399 5,399 5,782 8,427 4,432 3,869 8,490 51,249 3,850 4,509 1,102	171 155 213 157 34 313 159.9 38,898 5,475 9,653 8,181 4,569 3,557 7,462	182 158 221 170 36 331 184.8 37, 192 4, 831 9, 117 8, 116 4, 570 3, 571 6, 986	178 161 192 147 366 328 209. 4 40, 589 5, 510 9, 824 8, 524 5, 131 3, 873 7, 727 69, 188 5, 673 7, 020 4, 313	187 155 205 172 39 337 218.8 38, 979 5, 147 9, 403 7, 840 8, 133 419 8, 133	184 157 201 165 36 351 228.1 40, 610 5, 425 10, 086 8, 155 5, 125 3, 087 8, 732 72, 961 5, 510 6, 685 4, 560	181 152 183 157 38 357 200. 4 38, 243 4, 642 10, 094 7, 958 4, 991 3, 214 7, 344 59, 946 3, 365 6, 173 3, 389	184 161 202 152 33 392 158. 4 3, 766 10, 870 7, 706 5, 507 3, 118 6, 780 42, 386 904 4, 226 1, 935	182 160 207 155 42 447 175.6 7 42, 597 7 4, 594 9, 105 6, 849 4, 701 2, 833 14, 515 42, 024 4, 601 2, 736 1, 746	195 155 194 160 37 379 198. 9 39, 107 3, 450 10, 021 8, 038 5, 249 3, 517 8, 832 63, 735 7, 945 2, 478 3, 945	236. 7	
Magazines	186 140 186 153 38 300 1216.5 38,086 4,936 9,363 7,836 4,326 3,652 7,973 71,084 6,193 5,926 3,610 6,241 9,223	165 158 200 158 38 312 219. 2 38, 852 4, 935 8, 996 4, 411 3, 764 8, 794 68, 295 4, 876 7, 504 2, 258 6, 064 8, 533	176 153 183 151 36 312 163.0 39,399 5,399 8,782 8,427 4,432 3,869 8,490 51,249 3,850 4,509 1,102 4,804 6,300	171 155 213 157 34 313 159.9 38,898 5,475 9,653 8,181 4,569 3,557 7,462 38,656 2,020 4,341 1,310 3,742 5,749	182 158 221 170 36 331 184.8 37, 192 4, 831 9, 117 8, 116 4, 570 3, 571 6, 986 54, 298 3, 458 5, 096 5, 096	178 161 192 147 36 328 209. 4 40. 589 5. 510 9, 824 8. 524 5. 131 3. 873 7, 727 69, 188 5. 673 7, 020 4, 313 5, 541 8, 648	187 155 205 172 39 337 218.8 38, 979 5, 147 9, 403 7, 840 8, 133 75, 485 5, 643 7, 924 4, 559 5, 732 8, 542	184 157 201 165 36 351 228.1 40, 610 5, 425 10, 086 8, 155 5, 125 3, 087 8, 732 72, 961 5, 510 6, 685 4, 560 6, 111 7, 847	181 152 183 157 38 357 200.4 38, 243 4, 642 10, 094 7, 958 4, 991 3, 214 7, 344 59, 946 6, 175 6, 175 3, 389 5, 909 7, 179	184 161 202 152 33 392 158. 4 37, 748 3, 766 10, 870 7, 706 5, 507 3, 118 6, 780 42, 386 904 4, 226 1, 935 4, 868 6, 893	182 160 207 155 42 447 175.6 ** 42, 597 ** 4, 594 9, 105 6, 849 4, 701 2, 833 14, 515 42, 024 4, 601 2, 736 1, 740 4, 288 6, 6, 77	195 155 194 160 37 379 198.9 198.9 39,107 3,450 10.021 8,038 5,249 3,517 8,832 63,735 7,945 2,478 4,506 4,735 7,945 2,478 5,967 7,256	236. 7	
Magazines	186 140 186 153 38 300 r 216. 5 38, 086 4, 936 9, 363 7, 836 4, 326 3, 652 7, 973 71, 084 6, 193 5, 926 3, 610 6, 241 9, 223 3, 3, 555 4, 901	165 158 200 158 312 219. 2 219. 2 38, 852 4, 935 8, 850 4, 411 3, 764 4, 876 7, 504 2, 258 6, 064 8, 794 4, 790	176 153 183 1131 312 163. 0 39, 399 5, 390 8, 782 8, 427 4, 432 3, 869 4, 509 1, 102 4, 804 6, 300 5, 662 2, 713	171 155 213 137 34 313 159.9 38, 898 5, 475 9, 653 8, 181 4, 569 3, 557 7, 462 38, 656 2, 020 4, 341 1, 310 3, 742 5, 749 1, 440	182 1588 221 170 36 331 184.8 37, 192 4, 831 9, 117 6, 986 54, 298 3, 458 5, 096 2, 841 5 375 8, 003 2, 233 2, 055	178 161 192 147 36 328 209.4 40,589 5,510 9,824 8,524 5,131 3,873 7,727 69,188 5,673 7,020 4,313 5,541 8,648 2,998 4,014	187 155 205 172 337 218.8 38, 979 5, 147 9, 403 7, 840 5, 037 3, 419 8, 133 75, 485 5, 643 7, 924 4, 559 4, 553 3, 286 5, 063	184 157 201 165 36 351 228.1 40, 610 5, 425 10, 086 8, 155 5, 125 3, 087 8, 732 72, 961 5, 510 6, 685 4, 560 6, 111 7, 847 3, 149 5, 465	181 152 152 183 157 38, 357 200. 4 38, 243 4, 642 10, 094 7, 958 4, 991 3, 214 7, 344 59, 946 6, 175 5, 909 7, 179 2, 714 4, 919	184 161 161 202 152 33 392 158. 4 37, 748 3, 766 10, 870 7, 706 5, 507 3, 118 6, 780 42, 386 904 4, 226 1, 935 4, 868 6, 893 2, 594	182 160 207 155 42 447 175. 6 7 42, 597 7 4, 594 9, 105 6, 849 4, 701 2, 833 14, 515 42, 024 4, 601 2, 736 6, 770 1, 971 1, 971 1, 971 1, 1, 522	195 155 194 160 37 379 198.9 39,107 3,450 10,021 8,038 5,249 3,517 8,832 63,735 7,945 2,478 3,945 3,94	236.7	
Magazines do Newspapers do Outdoor do Radio (network) do Television (network) 1950-52=100 Fide advertising index, unadjusted 1947-49=100 Felevision advertising: Cost of facilities, total thous, of dol Automotive, including accessories do Frods, soft drinks, confectionery do Soaps, cleansers, etc. do Smoking materials do All other do Magazine advertising: Cost, total do An advertising: Cost, total do An advertising: Cost, total do An advertising: Cost, total do An advertising: Cost, total do An apparel and accessories do Automotive, incl. accessories do Automotive, incl. accessories do Drugs and tolletries do Drugs and tolletries do Frods, soft drinks, confectionery do Beer, wine, liquors do Household equipment and supplies do Household furnishings do Industrial materials do	186 140 186 153 38 300 7 216. 5 38, 086 4, 936 9, 363 7, 836 4, 326 3, 652 7, 973 71, 084 6, 193 5, 926 6, 241 9, 223 3, 555 4, 901 4, 309 5, 680 5, 680 6, 7, 860 6, 860 8, 860	165 158 200 158 38 312 219. 2 38, 852 4, 935 8, 850 8, 096 4, 411 3, 764 8, 794 68, 295 4, 876 7, 504 2, 258 6, 064 8, 533 4, 148 4, 790 3, 516 4, 945	176 153 183 151 36 312 163.0 39,399 5,399 8,782 8,427 4,432 3,869 8,490 51,249 3,850 4,509 1,102 4,804 6,300 5,062 2,713 1,990 3,771	171 155 213 157 34 313 159.9 38,898 5,475 9,653 8,181 4,569 3,557 7,462 38,656 2,020 4,141 1,310 3,742 5,749 1,440 873 1,298	182 158 221 170 36 331 184.8 37, 192 4, 831 9, 117 8, 116 4, 570 3, 571 6, 986 54, 298 3, 458 5, 096 5, 8, 003 2, 233 2, 055 1, 551 4, 110	178 161 192 147 36 328 209.4 40,589 5,510 9,824 8,524 5,131 3,873 7,727 69,188 5,673 7,020 4,313 5,541 8,648 2,998 4,014 2,761 4,940	187 155 205 172 39 337 218.8 38, 979 5, 147 9, 403 7, 840 8, 133 75, 485 5, 643 7, 924 4, 559 5, 732 8, 542 3, 286 5, 063 4, 405 5, 732	184 157 201 165 36 351 228.1 40, 610 5, 425 10, 086 8, 155 5, 125 3, 087 8, 732 72, 961 5, 510 6, 685 4, 560 6, 111 7, 847 3, 149 5, 465 4, 654 6, 625	181 152 183 157 38 357 200. 4 38, 243 4, 642 10, 094 7, 958 4, 991 3, 214 7, 344 59, 946 3, 365 6, 175 3, 389 5, 909 7, 179 2, 714 4, 919 2, 042 5, 5, 5, 17	184 161 202 152 33 392 158. 4 37, 748 3, 766 10, 870 7, 706 5, 507 3, 118 6, 780 42, 386 904 4, 226 1, 935 4, 868 6, 893 2, 568 2, 794 1, 030 3, 665	182 160 207 155 42 447 175.6 175.6 175.6 175.6 184 175.6 184 175.6 184 175.6 184 175.6 176	195 155 194 160 379 198. 9 198. 9 39, 107 3, 450 10, 021 8, 038 5, 249 3, 517 8, 832 63, 735 7, 945 2, 478 5, 967 7, 256 2, 611 3, 349 2, 830 5, 792 2, 830 5, 792 2, 830 2, 830	236. 7	
Magazines	186 140 186 153 38 300 1216.5 38, 086 4, 936 9, 363 7, 836 4, 326 3, 652 7, 973 71, 084 6, 193 5, 926 3, 610 6, 241 9, 223 3, 555 4, 901 4, 309 1, 5, 4, 5	165 158 200 158 312 219.2 219.2 38,852 4,935 8,850 8,096 4,411 3,764 8,794 68,295 4,876 2,258 6,533 4,148 4,790 3,516	176 153 183 151 36 312 163.0 39, 399 8, 782 74, 432 3, 869 8, 490 1, 102 4, 804 6, 300 5, 062 2, 713 1, 990	171 155 213 157 34 313 159.9 38, 898 5, 475 9, 653 8, 181 4, 569 3, 557 7, 462 2, 020 4, 341 1, 310 3, 742 5, 749 1, 440 8, 73 1, 298	182 1588 221 170 36 331 184.8 37, 192 4, 831 9, 117 8, 116 4, 570 3, 571 6, 986 54, 298 3, 498 3, 498 2, 698 2, 841 5, 698 2, 841 5, 698 2, 841 5, 198 2, 198 3, 198 4, 198 5, 198 6, 198 8, 198	178 161 161 192 147 36 328 209.4 40,589 5,510 9,824 8,524 8,524 8,526 7,727 69,188 5,673 7,020 4,313 5,541 8,648 2,998 4,014 2,761	187 155 205 172 39 337 218.8 38, 979 5, 147 9, 403 7, 840 7, 840 7, 843 17, 924 4, 559 5, 732 8, 542 3, 286 5, 063 4, 403	184 157 201 165 36 351 228.1 40, 610 5, 425 10, 086 8, 155 5, 125 3, 087 8, 732 72, 961 5, 510 6, 685 4, 560 6, 111 7, 847 3, 149 5, 465 4, 054	181 152 183 157 38 357 200. 4 38, 243 4, 642 10, 094 7, 958 4, 991 3, 214 7, 344 59, 946 3, 365 6, 175 3, 389 7, 179 2, 714 4, 919 2, 042	184 161 202 152 33 392 158. 4 3,766 10,870 7,706 5,507 3,118 6,780 42,386 904 4,226 1,935 4,868 6,893 2,568	182 160 207 155 42 447 175. 6 7 42, 597 7 4, 594 9, 105 6, 849 4, 701 2, 833 14, 515 42, 024 4, 601 1, 740 4, 288 6, 077 1, 971 1, 522 1, 646	195 155 194 160 37 379 198. 9 198. 9 39, 107 3, 450 10, 021 8, 038 5, 249 3, 517 8, 832 63, 735 7, 945 2, 478 3, 945 5, 611 3, 349 2, 830 5, 792 9, 7	236. 7	

Freevised.

§ Copyrighted data; see last paragraph of headnote, p. S-1.

♂ Data reported at the beginning of each month are shown here for the previous month.

† Revised series.

‡ Data revised beginning January 1954; revisions prior to March 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and		1955	,						1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
		DO	MEST	IC TR	ADE-	-Cont	inued							
ADVERTISING—Continued									,					
Newspaper advertising: Linage, total (52 cities)thous. of lines_ Classifieddo	273, 073 65, 684	268, 516 58, 567	242, 542 50, 144	212, 200 57, 508	218, 335 56, 624	251, 255 63, 286	260, 992 65, 077	268, 486 66, 664	239, 266 62, 395	213, 961 60, 525	227, 297 62, 494	244, 056 63, 036	269, 857 62, 197	
Display, total. do. Automotive. do. Financial do. General do. Retail do.	207, 390 19, 797 3, 678 39, 778 144, 137	209, 949 20, 045 3, 440 38, 514 147, 950	192, 398 12, 568 3, 421 27, 128 149, 281	154, 693 14, 220 5, 200 26, 955 108, 318	161, 711 15, 161 3, 235 31, 489 111, 826	187, 969 15, 494 3, 484 36, 151 132, 840	195, 915 14, 864 3, 932 40, 980 136, 140	201, 822 17, 088 3, 657 40, 952 140, 125	176, 872 15, 477 3, 641 34, 747 123, 006	153, 436 12, 947 4, 652 27, 098 108, 740	164, 803 12, 626 2, 749 26, 430 122, 998	181, 021 10, 018 3, 169 34, 223 133, 610	207, 659 16, 878 4, 026 43, 420 143, 335	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:‡ Goods and services, totalbil. of dol	- 		259. 5		-	261.7			263. 7			266, 8		
Durable goods, total Q			35, 4 16, 5 14, 5			34. 8 15. 5 14. 9			33. 4 13. 8 15. 2			33. 0 13. 7 15. 0		
Nondurable goods, total Q			129. 2 21. 3 77. 8 7. 8			130. 5 20. 8 78. 8 8. 1			132. 3 21. 5 79. 5 8. 3					
Services, total 9 do Household operation do Housing do Transportation do			94. 9 14. 8 31. 1 7. 6			96. 4 15. 0 31. 5 7. 7			98. 0 15. 2 31. 9 7. 8			99. 7 15. 5 32. 5 7. 9		
RETAIL TRADE All retail stores: Estimated sales (unadjusted), totaltnil. of dol	15, 824	15, 894	19, 268	13, 866	13, 686	15, 864	15, 029	16, 257	16, 724	15, 526	16, 335	15, 730	r 16, 282	1 16, 836
Durable-goods stores ?	5, 564 2, 964 2, 786 177	5, 539 3, 039 2, 866 172	6, 186 3, 118 2, 910 208	4, 690 2, 744 2, 626 118	4, 775 2, 812 2, 688 124	5, 421 3, 195 3, 044 151	5, 352 3, 058 2, 899 159	5, 798 3, 238 3, 056 183	6, 053 3, 363 3, 155 208	5, 573 3, 066 2, 880 186	5, 739 3, 110 2, 919 191	5, 230 2, 676 2, 507 169	5, 516 7 2, 830 2, 646 184	1 3, 014
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household-appliance, radio storesdo	909 562 348	927 584 343	1, 163 704 459	761 462 299	757 464 293	808 502 306	787 491 296	874 553 321	921 556 364	846 516 331	900 566 334	860 518 342	7 956 593 363	1 981
Lumber, building, hardware groupdo Lumber, building-materials dealersdo Hardware storesdo	1, 047 788 259	958 715 244	947 630 317	701 526 175	698 527 171	843 636 207	929 701 227	1, 035 769 266	1, 090 814 275	1, 024 774 250	1, 050 800 251	1, 006 761 245	1, 052 794 258	
Nondurable-goods stores 9 do. Apparel group. do. Men's and boys' wear stores do. Women's apparel, accessory stores. do. Family and other apparel stores do. Shoe stores do.	10, 260 974 193 374 227 180	10, 355 988 219 382 222 165	13, 083 1, 598 402 621 353 222	9, 176 721 161 292 143 125	8, 911 667 137 278 135 116	10, 443 1, 003 180 403 216 204	9, 677 833 160 344 172 157	10, 459 963 193 388 199 182	10, 671 989 227 364 203 195	9, 953 768 163 290 168 146	10, 596 863 168 338 190 167	10, 500 981 188 374 225 194	10, 766 1, 034 216 405 236 177	
Drug and proprietary stores do. Eating and drinking places do. Food group do. Groery stores do. Gasoline service stations do.	437 1, 204 3, 705 3, 146 1, 083	432 1, 126 3, 648 3, 078 1, 085	590 1, 182 4, 168 3, 542 1, 104	459 1, 084 3, 517 2, 986 1, 012	451 1, 041 3, 446 2, 927 983	479 1, 114 3, 939 3, 376 1, 078	446 1, 134 3, 532 3, 006 1, 090	477 1, 209 3, 786 3, 221 1, 154	477 1, 270 3, 980 3, 413 1, 201	464 1, 306 3, 772 3, 215 1, 239	475 1, 333 3, 988 3, 400 1, 253	465 1, 240 3, 896 3, 323 1, 181	r 480 r 1, 227 r 3, 881 r 3, 305 r 1, 180	1 478 1 1, 194 1 4, 068 1 3, 487 1 1, 185
General-merchandise group	1,807 993 116 282 416 312	1, 956 1, 076 158 291 432 319	3, 010 1, 617 183 595 616 493	1, 278 693 89 191 305 274	1, 271 667 97 206 300 263	1, 649 884 106 274 386 306	1, 514 854 95 221 346 282	1,703 941 113 256 392 308	1,700 932 105 274 388 313	1, 414 748 90 245 330 318	1, 663 898 120 271 374 328	1, 699 r 945 108 275 372 324	r 1,808 r 1,007 129 284 387 330	1 2, 048 1 1, 148
Estimated sales (seasonally adjusted), totaldo	15, 777	15, 808	15, 795	15, 658	15, 346	15, 740	15, 541	15, 892	15, 998	16, 019	16, 253	⁷ 16, 018	16, 050	
Durable-goods stores ?dododo	5, 764 3, 280 3, 107 173	5, 689 3, 261 3, 090 171	5, 677 3, 233 3, 068 165	5, 456 3, 020 2, 869 151	5, 354 3, 008 2, 855 15 3	5, 466 3, 049 2, 881 169	5, 303 2, 867 2, 703 164	5, 396 2, 961 2, 785 176	5, 500 2, 997 2, 812 184	5, 514 2, 981 2, 806 174	5, 512 3, 022 2, 845 178	r 5, 356 r 2, 780 r 2, 599 180	5, 490 3, 035 2, 862 173	
Furniture and appliance group do Furniture, homefurnishings stores do Household-appliance, radio stores do F	849 517 332	838 525 313	873 546 327	869 543 326	859 539 319	877 540 337	895 546 348	863 524 340	899 537 362	899 550 349	886 552 333	908 558 350	864 530 334	
Lumber, building, hardware groupdo Lumber, building-materials dealersdo Hardware storesdo	963 725 238	935 710 225	929 689 240	938 609 238	899 674 225	925 692 234	958 718 240	945 701 245	979 716 263	968 720 248	933 688 245	960 711 249	918 689 228	
Nondurable-goods stores	10, 013 908 183 355 201 169	$10, 119 \\ 916 \\ 191 \\ 354 \\ 200 \\ 172$	10, 118 912 193 372 189 159	10, 202 927 200 368 189 169	9, 992 924 191 364 200 170	10, 274 916 177 368 201 170	10, 238 921 198 355 199 168	10, 496 965 201 373 222 170	10, 498 957 210 366 209 172	10, 505 956 209 364 215 168	10, 741 1, 039 223 411 213 192	10, 662 977 209 392 210 166	10, 560 982 214 388 208 172	
Drug and proprietary stores	447 1, 159 3, 686 3, 121 1, 042	447 1, 164 3, 728 3, 164 1, 078	459 1, 158 3, 726 3, 176 1, 083	465 1, 171 3, 747 3, 186 1, 082	455 1, 152 3, 680 3, 128 1, 088	485 1, 192 3, 756 3, 205 1, 154	467 1, 200 3, 702 3, 167 1, 130	483 1, 202 3, 818 3, 260 1, 135	480 1, 241 3, 769 3, 215 1, 163	479 1, 191 3, 842 3, 272 1, 150	487 1, 215 3, 890 3, 306 1, 164	492 1, 178 3, 918 3, 337 1, 165	492 1, 184 3, 915 3, 332 1, 150	
General-merchandise group do Department stores, excl. mail-order do Mail-order (catalog sales) do Variety stores do Other general-merchandise stores do Liquor stores do	1, 693 923 110 282 378 307	1,700 914 117 286 384 306	1, 672 913 115 273 370 300	1, 714 936 113 279 385 318	1, 645 878 113 268 385 298	1, 702 913 112 273 403 315	1, 702 943 111 256 392 315	1,752 940 122 278 412 327	1, 730 948 116 282 384 329	1, 763 974 118 291 380 342	1, 781 971 123 294 393 346	1,773 989 116 295 374 323	1, 674 913 112 292 357 332	

^{*} Revised. 1 Advance estimate. 1 Advance estimate. 1 Revised series. Estimates of personal consumption expenditures have been revised back to 1952 (see pp. 7 ff. of the July 1956 Survey); for data prior to 1952, see the 1954 NATIONAL INCOME SUPPLEMENT. 2 Includes data not shown separately. 3 Correction: 1951 monthly average for combined department-store and mail-order sales (old series) shown in the 1955 edition of Business Statistics should read \$927,000,000.

Unless otherwise stated, statistics through 1954 and		1955							1956				· · · · · · · · · · · · · · · · · · ·	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
		DOM	1ESTI	C TR	ADE-	-Conti	nued			-				
RETAIL TRADE—Continued														
All retail stores—Continued Estimated inventories: Unadjusted, totalmil. of dol_ Durable-goods storesdo Nondurable-goods storesdo_	23, 890 10, 390 13, 500	24, 780 10, 930 13, 850	22, 440 10, 410 12, 030	22, 790 10, 870 11, 920	23, 840 11, 330 12, 510	24, 540 11, 680 12, 860	24, 880 11, 830 13, 050	24, 450 11, 490 12, 960	23, 510 10, 860 12, 650	23, 300 10, 650 12, 650	23, 540 10, 400 13, 140	r 23, 530 10, 030 r 13, 500	23, 960 9, 850 14, 110	
Seasonally adjusted, total	23, 290 10, 720 3, 990 1, 960 2, 380	23, 590 11, 000 4, 250 1, 980 2, 360	23, 900 11, 230 4, 470 1, 970 2, 380	24, 080 11, 390 4, 680 1, 980 2, 340	24, 210 11, 450 4, 710 2, 010 2, 350	23, 820 11, 220 4, 490 1, 980 2, 360	23, 880 11, 100 4, 380 1, 990 2, 340	23, 900 11, 030 4, 310 2, 000 2, 320	23, 830 10, 750 4, 010 2, 010 2, 330	23, 800 10, 650 3, 960 2, 000 2, 270	23, 750 10, 470 3, 880 1, 990 2, 190	23, 430 10, 260 3, 630 2, 010 2, 170	23, 330 10, 020 3, 480 1, 990 2, 170	
Nondurable-goods stores \$\to\$ do Apparel group	12, 570 2, 780 2, 540 4, 050	12, 590 2, 760 2, 570 4, 080	12, 670 2, 720 2, 570 4, 170	12, 690 2, 660 2, 600 4, 170	12, 760 2, 690 2, 580 4, 200	12, 600 2, 660 2, 570 4, 100	12, 780 2, 720 2, 600 4, 140	12, 870 2, 740 2, 680 4, 090	13, 080 2, 780 2, 750 4, 160	13, 150 2, 810 2, 760 4, 180	13, 280 2, 840 2, 790 4, 220	13, 170 2, 800 2, 810 4, 170	13, 310 2, 860 2, 840 4, 260	
Firms with 11 or more stores: Estimated sales (unadjusted), total ?do	2, 949	2, 994	4, 029	2, 449	2, 464	3, 058	2, 722	3, 014	3, 167	2, 770	3, 052	3,009	3, 114	
Apparel group Q do. Men's and boys' wear stores do. Women's apparel, accessory stores do. Shoe stores do.	196 17 76 62	201 20 78 59	316 33 128 91	128 11 48 43	121 9 48 40	222 16 84 78	160 12 61 58	192 14 76 69	200 16 76 75	143 10 57 55	162 10 68 60	194 13 68 74	197 15 73 65	
Drug and proprietary storesdo. Eating and drinking placesdo. Furniture, homefurnishings storesdo.	65 63 33	63 60 3 5	99 63 33	62 56 25	62 56 24	69 61 30	63 60 26	66 63 31	69 66 29	67 65 26	67 67 29	67 65 27	69 68 35	
General-merchandise group Q	874 425 130 212	938 428 141 224	1, 470 622 221 456	596 281 87 144	600 271 82 156	792 366 117 215	748 388 103 170	838 417 118 197	867 430 127 211	722 350 103 185	858 412 130 207	857 425 126 206	914 449 131 215	
Variety stores do Grocery stores do Lumber, building-materials dealers do Tire, battery, accessory stores do	1, 200 78 59	1, 175 70 58	1,417 58 85	1, 145 53 44	1, 166 52 45	1, 389 61 55	1, 174 69 57	1, 280 75 67	1, 377 78 74	1, 221 76 64	1, 324 81 63	1, 274 76 57	1, 278 78 63	
Estimated sales (seas. adj.), total Qdododo	2,820	2, 898 189	2, 916 185	2, 936 184	2, 905 176	2, 954 181	2, 914 172	3, 000 185	2, 999 186	3, 019	3, 075	3,058	3, 029 185	
Apparel group Q do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do Furniture, homefurnishings stores do	16 72 60 65 60 30	16 73 64 66 62 29	16 74 60 70 62 28	14 70 66 67 60 33	13 70 59 66 62 29	14 72 65 71 62 28	14 66 60 66 60 29	14 72 65 68 61 28	14 73 64 70 64 30	15 70 64 68 61 30	15 75 68 70 63 28	15 71 66 70 63 29	14 69 65 69 65 31	
General-merchandise group ♀do Department storesdo	800 376	833 388	820 384	861 417	829 397	836 395	839 416	856 397	843 392	862 405	892 430	870 414	856 410	
Dry-goods, other general-merchandise stores mil. of dol Variety stores do Grocery stores do Lumber, building-materials dealers do Tire, battery, accessory stores do	120 205 1,185 68 59	121 216 1, 208 69 59	120 208 1, 240 69 60	124 213 1, 218 70 59	118 208 1, 239 66 57	125 216 1, 261 69 61	115 204 1, 237 72 61	$\begin{array}{c} 126 \\ 218 \\ 1,286 \\ 70 \\ 62 \end{array}$	126 216 1, 284 69 64	125 221 1, 294 70 61	125 224 1, 307 68 58	131 218 1, 304 68 63	125 216 1, 295 66 61	
Department stores: Accounts receivable, end of month: 57 Charge accounts	r 152	r 167	r 223	r 183	r 155	7 150	r 149	r 152	r 149	r 136	r 138	7 152	159	
Installment accounts do Ratio of collections to accounts receivable: Charge accounts percent	r 275 47	r 289 47	r 324 46	7 322 43	7 316 44	r 313 47	7 311 43	7 311 46	7310 46	7 307 44	r 308	7 314	319 47	
Installment accountsdo	15 44	15 44	15 46 43	14 45 42	14 44 43	16 44	15 44 43	15 44 44	15 45 42	14 45	14 45 42	15 44 43	15 43	
Installment salesdo	43 13 128	44 12 148	11 212	13 95	13 92	43 13	13	12 121	13 119	42 13 101	13	13	44 13 7 127	» 157
Sales, unadjusted, total U. S.‡	154	165	255	113	114	146	136	143	131	128	140	152	p 150	
Boston do Chicago do Cleveland do Dallas do Kansas City do	115 125 125 149 131	141 147 147 155 142	206 204 205 247 211	87 91 91 114 93	84 87 90 111 92	91 109 106 134 112	106 110 109 132 117	112 119 114 143 124	114 121 113 130 119	84 97 98 129 107	95 113 110 138 124	125 132 127 139 128	p 115 p 123 p 122 p 142 p 129	
Minneapolis do New York do Philadelphia do Richmond do St. Louis do San Francisco do	126 116 7 126 7 141 135 7 127	126 139 159 164 149 145	180 194 213 237 208 217	83 90 90 95 95 100	84 85 91 96 7 96 97	95 98 111 125 7 116 110	109 97 109 122 115 117	113 108 120 136 129 120	105 111 117 128 117 120	91 83 88 111 104 115	111 90 100 122 7 118 126	137 122 131 144 7 130 128	p 113 p 120 p 124 p 144 p 131 p 131	
Sales, seasonally adjusted, total U. S.‡do	122	122	123	124	118	122	122	122	124	128	128	129	r 122	» 129
Atlanta do Boston do Chicago do Cleveland do Dallas do Kansas City do	148 114 r 119 120 r 141 125	142 116 121 118 136 124	147 114 121 119 147 124	147 111 120 117 144 123	143 111 112 116 139 117	143 102 124 116 144 126	144 111 117 120 144 124	146 112 120 118 145 125	147 114 124 118 143 124	160 116 123 128 152 130	156 118 126 121 148 131	157 117 127 127 127 7 139 128	p 144 p 114 p 117 p 118 p 134 p 123	
Minneapolis do New York do Philadelphia do Richmond do St. Louis do San Francisco do	120 r 133 122	110 110 121 134 124 125	110 110 122 132 125 123	116 114 120 138 127 129	108 105 118 129 r 123 124	112 107 116 137 129 128	112 104 121 131 123 131	112 110 121 135 129 122	114 115 125 134 119 126	113 116 119 140 135 132	116 117 124 145 129 131	129 120 127 140 127 131	p 119	

Revised. P Preliminary. Q Includes data not shown separately.

The description of Data revised for period beginning December 1948; not comparable with former series. Unpublished revisions (prior to October 1955) will be shown later.

Data for 1946-55 have been revised to reflect current seasonal patterns and to allow for changes in the samples used in computing the unadjusted indexes. Revisions beginning with 1946 for total United States appear on p. 24 of the October 1955 Survey; unpublished revisions for the districts are available upon request.

Unless otherwise stated, statistics through 1954 and		1955							1956		1	1		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Noven ber
		DOM	1ESTI	C TR	ADE-	Conti	nued							
RETAIL TRADE—Continued														
Department stores—Continued Stocks, total U. S., end of month:‡ Unadjusted	145 - 130	148 131	119 134	123 137	131 138	139 135	142 136	139 134	131 137	130 138	138 141	7 145 139	p 159 p 142	
Mail-order and store sales: Total sales, 2 companiesthous, of dol Montgomery W ard & Cododo Sears, Roebuck & Cododo	414, 688 103, 018 311, 670	7 431, 807 7 110, 280 321, 527	570, 391 146, 155 424, 236	286, 607 58, 523 228, 084	279, 770 62, 142 217, 628	348, 888 83, 275 265, 612	376, 929 96, 505 280, 424	411, 143 93, 587 317, 556	426, 197 97, 221 328, 976	355, 917 79, 888 276, 030	421, 668 94, 813 326, 855	405, 229 94, 412 310, 817	440, 456 112, 898 327, 558	482, 5 120, 1 362, 4
WHOLESALE TRADE		i												
ales, estimated (unadj.), total	10, 500 3, 590 6, 910	10, 600 3, 530 7, 070	10, 180 3, 410 6, 770	9, 360 3, 120 6, 240	9, 540 3, 230 6, 310	10, 240 3, 540 6, 700	9, 900 3, 530 6, 370	10, 650 3, 790 6, 860	10, 500 3, 790 6, 710	10, 060 3, 500 6, 560	11, 120 3, 780 7, 340	7 10, 430 3, 560 7 6, 870	11, 700 3, 940 7, 760	
nventories, estimated (unadj.), total	12, 600 6, 060 6, 540	12, 620 6, 060 6, 560	12, 290 6, 080 6, 210	12, 480 6, 280 6, 200	12, 570 6, 470 6, 100	12, 620 6, 680 5, 940	12, 620 6, 780 5, 840	12, 500 6, 760 5, 740	12, 370 6, 710 5, 660	12, 630 6, 590 6, 040	12, 830 6, 530 6, 300	13, 110 6, 600 6, 510	13, 500 6, 630 6, 870	
		EMPL	OYM	ENT A	ND P	OPUL	ATIO	N	<u>'</u>	<u>'</u>	·	1		1
POPULATION														
Population, continental United States: Total, incl. Armed Forces overseas & thousands	166, 056	166, 307	166, 540	166, 766	166, 995	167, 211	167, 440	167, 649	167, 858	168, 091	168, 360	168, 638	168, 921	169, 1
EMPLOYMENT														
Nominstitutional population, estimated number 14 years of age and over, total⊕thousands	117, 749	117, 864	117, 995	118, 080	118, 180	118, 293	118, 367	118, 537	118, 632	118, 762	118, 891	119, 047	119, 198	119,
Total labor force, including Armed Forcesdo	70, 250	70, 164	69, 538	68, 691	68, 396	68, 806	69, 434	70, 711	72, 274	72, 325	71, 787	70, 896	70, 905	70,
Civilian labor force, total	67, 292 65, 161 7, 905 57, 256 2, 131	67, 206 64, 807 6, 920 57, 887 2, 398	66, 592 64, 165 5, 884 58, 281 2, 427	65, 775 62, 891 5, 635 57, 256 2, 885	65, 490 62, 576 5, 469 57, 107 2, 914	65, 913 63, 078 5, 678 57, 400 2, 834	66, 555 63, 990 6, 387 57, 603 2, 564	67, 846 65, 238 7, 146 58, 092 2, 608	69, 430 66, 503 7, 876 58, 627 2, 927	69, 489 66, 655 7, 700 58, 955 2, 833	68, 947 66, 752 7, 265 59, 487 2, 195	68, 069 66, 071 7, 388 58, 683 1, 998	68, 082 66, 174 7, 173 59, 000 1, 909	67, 65, 6, 59, 2,
Not in labor forcedo	47, 499	47, 701	48, 457	49, 388	49, 784	49, 488	48, 933	47, 826	46, 357	46, 437	47, 105	48, 151	48, 293	48,
Employees in nonagricultural establishments:† Total, unadjusted (U. S. Dept. of Labor)do Manufacturingdo. Durable-goods industriesdo. Nondurable-goods industriesdo.	51, 125 17, 006 9, 761 7, 245	51, 262 17, 052 9, 864 7, 188	51, 996 17, 027 9, 886 7, 141	50, 284 16, 842 9, 811 7, 031	50, 246 16, 824 9, 776 7, 048	50, 499 16, 764 9, 730 7, 034	50, 848 16, 769 9, 795 6, 974	51, 197 16, 715 9, 747 6, 968	51, 709 16, 809 9, 764 7, 045	50, 896 16, 291 9, 277 7, 014	51, 881 17, 034 9, 743 7, 291	7 52, 261 7 17, 121 7 9, 788 7 7, 333	7 52, 421 7 17, 222 7 9, 960 7 7, 262	p52, p17, p10, p7,
Mining, total do Metal do Anthracite do Bituminous coal do Crude-petroleum and natural-gas production	778 105 32 219	783 105 33 221	783 106 33 222	777 106 33 223	780 107 34 225	783 107 32 223	790 109 31 223	786 108 27 224	812 111 32 226	746 85 31 183	817 109 32 228	r 818 r 112 r 32 r 231	* 810 * 111 33 * 232	p.
Nonmetallic mining and quarrying do	312 110 3, 031 4, 121 1, 235 114 794 715 43 563	315 109 2, 921 4, 139 1, 226 113 802 735 42 563	316 106 2,756 4,161 1,229 113 807 738 43 563	310 105 2,588 4,083 1,193 112 780 737 43 561	310 105 2, 588 4, 083 1, 188 110 777 743 42 561	314 107 2, 669 4, 106 1, 189 111 785 748 43 563	315 111 2,853 4,121 1,196 111 783 753 43 565	315 113 3, 040 4, 138 1, 208 110 784 755 43 567	329 115 3, 257 4, 181 1, 223 110 791 761 43 577	333 115 3, 270 4, 148 1, 173 109 789 778 43 585	332 116 3,353 4,178 1,185 108 800 780 43 585	7 327 7 116 7 3, 340 7 4, 179 1, 189 108 809 773 43 580	320 • 115 • 3, 298 • 4, 174 • 1, 189 107 820 768 43 573	
Wholesale and retail trade	8, 078 1, 465	11, 213 2, 946 8, 267 1, 595 1, 539 822	11, 849 2, 964 8, 885 1, 984 1, 570 836	10, 920 2, 925 7, 995 1, 397 1, 546 816	10, 819 2, 924 7, 895 1, 333 1, 551 811	10, 931 2, 926 8, 005 1, 384 1, 553 806	10, 928 2, 920 8, 008 1, 370 1, 557 804	10, 985 2, 920 8, 065 1, 395 1, 567 801	11, 091 2, 955 8, 136 1, 382 1, 578 801	11, 015 2, 974 8, 041 1, 340 1, 575 802	11, 047 3, 002 8, 045 1, 347 1, 569 796	7 11, 164 7 3, 003 7 8, 161 7 1, 424 7 1, 579 789	7 11, 288 7 3, 023 7 8, 265 7 1, 474 7 1, 603 7 787	p11, p3, p8, p1, p1,
Finance, insurance, and real estate	2, 241 5, 915 479 334 167 7, 043	2, 238 5, 883 471 333 166 7, 033	2, 243 5, 853 466 331 163 7, 324	2, 238 5, 803 458 331 162 7, 033	2, 250 5, 818 467 329 161 7, 084	2, 265 5, 859 468 330 163 7, 122	2, 278 5, 979 486 331 165 7, 130	2, 289 6, 041 492 335 169 7, 203	2, 320 6, 089 521 339 173 7, 150	2, 342 6, 137 580 342 167 6, 947	2, 355 6, 137 583 337 162 6, 960	7 2, 321 7 6, 105 7 512 334 7 165 7 7, 213	7 2, 308 7 6, 044 476 333 167 7 7, 277	P2, P6, P7,
Total, seasonally adjusted †	50, 594 16, 810 9, 719 7, 091	50, 745 16, 941 9, 815 7, 126	50, 948 16, 975 9, 850 7, 125	51, 080 16, 944 9, 833 7, 111	51, 127 16, 879 9, 766 7, 113	51, 057 16, 804 9, 703 7, 101	51, 327 16, 918 9, 799 7, 119	51, 454 16, 909 9, 766 7, 143	51, 600 16, 877 9, 752 7, 125	51,003 16,460 9,392 7,068	51, 702 16, 890 9, 784 7, 106	r 51, 676 r 16, 864 r 9, 779 r 7, 085	r 51, 869 r 17, 027 r 9, 922 r 7, 105	v51, v17, v9, v7,
Mining do Contract construction do Transportation and public utilities do Wholesale and retail trade do Finance, insurance, and real estate do Service and miscellaneous do Government do	778 2,833 4,110 10,921 2,252 5,886 7,004	779 2, 822 4, 128 10, 953 2, 249 5, 913 6, 960	779 2, 827 4, 136 11, 020 2, 254 5, 942 7, 015	777 2, 876 4, 145 11, 083 2, 261 5, 952 7, 042	780 2, 924 4, 131 11, 105 2, 273 5, 967 7, 068	783 2, 966 4, 127 11, 027 2, 276 5, 979 7, 095	798 3,003 4,128 11,120 2,278 5,979 7,103	794 3, 055 4, 141 11, 110 2, 289 5, 981 7, 175	808 3, 132 4, 164 11, 162 2, 297 5, 999 7, 161	750 3,056 4,117 11,152 2,296 6,017 7,155	809 3, 076 4, 147 11, 211 2, 320 6, 017 7, 232	7 814 7 3, 078 7 4, 149 7 11, 164 7 2, 321 7 6, 015 7 7, 271	7 810 7 3, 082 7 4, 163 7 11, 217 7 2, 320 7 6, 014 7 7, 236	p3, p4, p11, p2, p6, p7,
Production workers in manufacturing industries: Total (U. S. Dept. of Labor)† thousands. Durable-goods industries do Ordnance and accessories do	13, 440 7, 721	13, 487 7, 829 89	13, 451 7, 838	13, 260 7, 751 87	13, 212 7, 692 86	13, 125 7, 621 84	13, 114 7, 674 84	13, 036 7, 613 83	13, 078 7, 602 83	12, 514 7, 081 82	13, 245 7, 541 80	7 13, 335 7 7, 583 7 82	r 13, 448 r 7, 758 r 81	p13,

r Revised. r Preliminary. ‡ See corresponding note on p. S-10. 3 Revised estimates for July 1953-December 1954 are available upon request. Q Includes data for industries not

^{*}Revised. * Preliminary. \$ See corresponding note on p. 8-10. © Kevised estillates for July 1950-December 1953 are derived from an expanded sample of about 35,000 households in 330 areas. Data through April 1956 from the previous sample can be used as a continuous series with the estimates beginning May 1956 but some allowance should be made for the sample expansion in interpreting April-to-May net changes. Figures for May 1956 based on former sample, in order as shown above (thous.): 118,537; 70,604; 67,739; 65,159; 7,160; 75,99; 2,580; 47,933. Beginning July 1955, estimates relate to the calendar week which contains the 12th of the month (except December 1955 estimates which cover the week of Dec. 4-10); earlier data relate to the calendar week containing the 8th of the month.

† Data beginning 1954 for employment, hours, and earnings have been adjusted to the 1st quarter 1955 benchmark and are not comparable with previously published figures. Revised data for 1954-April 1955 may be obtained, within the next few weeks, upon request to the U. S. Department of Labor, Bureau of Labor, Surieus of Manpower and Employment Statistics.

*New series. Figures relate to establishments primarily engaged in local or long-distance trucking, transfer, and draying services or in the storage of farm products and other goods-

				1										
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
	EMPL	ОҮМЪ	ENT A	ND P	OPUL	ATION	N—Co	ntinue	ed			·		
EMPLOYMENT—Continued														
Production workers in mfg. industries—Continued† Total (U. S. Dept. of Labor)—Continued Durable-goods industries—Continued Lumber and wood products (except furniture) thousands	705	685	654	635	635	619	642	667	696	688	700	r <u>6</u> 81	r 665	2 635
Sawmills and planing mills	373 327 481 1, 118	364 327 480 1, 133	353 325 474 1, 141	346 322 468 1, 141	348 322 466 1, 138	344 318 472 1, 130	350 315 478 1, 136	359 311 480 1, 117	369 311 484 1,118	366 304 473 743	368 316 482 1,091 552	7 359 7 321 7 478 7 1, 126 7 572	352 r 322 r 485 r 1, 132 569	» 316 » 481 » 1, 135
Primary smelting and refining of nonferrous metals thousands. Fabricated metal prod. (except ordnance, machinery, transportation equipment) thousands.	53 922	54 932	54 928	54 913	54 899	55 893	55 895	55 881	56 870	57 825	54 864	r 59	58 7 911	r 917
Machinery (except electrical) do Electrical machinery do Transportation equipment Q do Automobiles do Aircraft and parts do Ship and boat building and repairs do Railroad equipment do Instruments and related products do Miscellaneous mfg. industries do	1, 206 880 1, 344 688 503 101 44 230 420	1, 225 866 1, 446 784 510 100 44 230 418	1, 250 868 1, 471 796 516 105 46 231 408	1, 261 854 1, 449 772 517 106 46 230 392	1, 274 849 1, 392 713 519 106 46 231 400	1, 281 842 1, 354 678 512 110 47 231 398	1, 292 874 1, 332 655 512 110 48 231 394	1, 281 872 1, 295 613 513 113 48 231 395	1, 278 866 1, 269 574 523 116 47 231 395	1, 254 854 1, 250 561 523 114 44 229 381	1, 257 878 1, 235 541 535 107 43 233 404	7 1, 262 7 891 7 1, 205 7 504 7 545 7 107 41 7 235 7 415	1, 267 r 916 r 1, 319 602 555 109 44 r 238 423	p 1, 273 p 919 p 1, 385 r 239 p 414
Nondurable-goods industries do Food and kindred products ♀ do Meat products do Dairy products do Canning and preserving do Bakery products do Beverages do	5, 719 1, 200 265 73 264 175 124	5, 658 1, 139 269 71 204 175 120	5, 613 1, 079 270 69 161 175 116	5, 509 1, 022 264 67 141 170 110	5, 520 1, 013 259 68 140 169 110	5, 504 1, 021 262 71 140 169 115	5, 440 1, 023 256 74 147 170 117	5, 423 1, 051 258 77 159 172 120	5, 476 1, 104 262 81 188 175 129	5, 433 1, 158 265 83 238 174 132	5, 704 1, 276 268 81 353 175 127	7 5, 752 7 1, 312 7 269 77 7 390 7 174 125	7 5, 690 7 1, 222 273 73 286 176 123	p 1, 122
Tobacco manufactures	118 992 439 211	104 998 441 212	101 1,000 443 208	95 991 443 203	90 989 440 205	82 981 438 203	79 971 436 200	80 963 432 202	80 960 432 204	77 922 414 198	103 950 426 206	7 113 7 949 7 423 205	7 112 7 952 425 207	₽ 95(
thousands Paper and allied productsdo Pulp, paper, and paperboard millsdo Printing, publishing, and allied industries	1, 108 465 232 542	1, 120 466 234 547	1, 122 465 234 545	1, 105 458 232 538	1, 131 456 230 540	1, 116 457 231 545	1, 068 460 232 547	1, 049 462 234 547	1, 049 466 238 549	1, 020 461 236 544	1, 082 469 239 550	r 1, 079 r 470 r 238	7 1, 092 7 470 237 7 562	p 470
Chemicals and allied products. do. Industrial organic chemicals. do. Products of petroleum and coal. do. Petroleum refining. do. Rubber products. do. Tires and inner tubes. do. Leather and leather products. do. Footwear (except rubber). do.	555	555 218 172 130 228 94 330 209	556 219 171 130 231 94 346 226	556 220 171 130 230 94 345 228	558 221 170 129 225 93 350 230	566 221 172 130 221 93 344 227	569 221 171 130 219 92 332 218	559 220 172 130 216 92 325 214	552 219 175 132 209 90 334 219	544 213 170 134 208 90 330 216	549 217 178 135 211 90 338 219	553 7 215 7 176 7 133 7 215 92 7 329 7 212	7 556 215 175 133 7 221 92 7 329 210	p 550 p 174 p 208 r 329
Production workers in manufacturing industries, seasonally adjusted: Total†. thousands Durable-goods industries do Nondurable-goods industries do	13, 250 7, 680 5, 570	13, 379 7, 781 5, 598	13, 399 7, 800 5, 599	13, 356 7, 770 5, 586	13, 263 7, 681 5, 582	13, 158 7, 594 5, 564	13, 251 7, 675 5, 576	13, 224 7, 633 5, 591	13, 149 7, 592 5, 557	12, 693 7, 197 5, 496	13, 115 7, 583 5, 532	r 13, 080 r 7, 571 r 5, 509	r 13, 256 r 7, 720 r 5, 536	
Production workers in manufacturing industries: Indexes of employment:† Unadjusted	108. 7 107. 1	109, 0 108, 2	108.7 108.3	107. 2 108. 0	106, 8 107, 2	106. 1 106. 4	106, 0 107, 1	105. 4 106. 9	105. 7 106. 3	101. 2 102. 6	107. 1 106. 0	7 107. 8 7 105. 7	r 108. 7 r 107. 2	» 107. 8
Miscellaneous employment data: Federal civilian employees (executive branch): United States, continentalthousands Washington, D. C., metropolitan areado Railway employees (class I steam railways):	209.6	2, 142, 2 209, 6	12,410.0 1214.6	207. 6	2, 134, 0 207, 9	2, 135. 8 207. 9	2, 142. 1 207. 8	2, 150. 0 207. 6	2, 166. 6 211. 7	2, 182. 0 212. 8	2, 181. 1 211. 9	2, 169. 1 209. 2	210.1	
Total thousands Indexes: Unadjusted 1947-49=100 Seasonally adjusted do	1, 115 84. 2 86. 0	1, 107 83. 6 85. 5	1, 103 83. 0 84. 8	1, 078 81. 1 80. 3	1, 075 80. 7 80. 8	1, 075 80. 7 81. 4	1, 083 81. 3 82. 4	1, 097 82. 4 81. 3	1,110 83.4 81.6	1, 058 80. 0 78. 3	1, 071 80. 4 79. 0	1, 075 80. 7 80. 5	1, 075 p 80. 7 p 82. 4	p 79.
PAYROLLS				! !										
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†1947-49=100	161, 1	163.8	163. 7	159. 1	157. 7	157. 9	158. 2	157.3	158. 2	151.0	161.4	r 165. 8	r 168. 8	» 167. 9
LABOR CONDITIONS							į							
Average weekly hours per worker (U. S. Dept. of Labor):† All manufacturing industries hours A verage overtime* do Durable-goods industries do A verage overtime* do A verage overtime*	41.7	41. 2	41.3	40. 7 3. 0 41. 2 3. 1	40. 5 2. 8 41. 0 3. 0	40. 4 2. 7 40. 9 2. 9	40. 3 2. 7 41. 1 2. 9	40. 1 2. 6 40. 8 2. 8	40. 2 2. 7 40. 8 2. 9	40. 1 2. 6 40. 7 2. 8	40. 3 2. 7 40. 8 2. 9	40.7 3.1 41.4 3.3	r 40.7 r 3.1 r 41.5 r 3.3	p 3. (p 41. 3
Ordnance and accessoriesdo Lumber and wood products (except furniture) hours	41.0	41.3	41. 3	41.3	41.6	41. 3 39. 6	41.8 39.9	41.8	41.6	41.7	41. 2	7 42.1 7 40.9	42.4 40.8	≥ 39. 8
Sawmills and planing mills	41. 5 42. 4 41. 9 41. 6	41. 4 42. 0 41. 6 41. 6	41. 6 42. 3 41. 9 41. 9	40. 6 40. 8 40. 9 41. 9	40. 1 41. 1 41. 0 41. 1	39. 8 41. 0 41. 0 41. 0	40. 0 40. 2 41. 1 41. 2 40. 4	40. 7 39. 9 41. 5 41. 0	41. 1 40. 3 41. 4 40. 9 40. 7	40. 3 40. 2 41. 0 40. 3	41. 2 41. 1 41. 3 39. 7 38. 7	7 40. 5 7 41. 3 7 41. 1 41. 2	40. 5 r 41. 6 r 41. 4 r 40. 8	p 40. 2 p 41. 2 p 41. 1
hours. Primary smelting and refining of nonferrous metals	40. 6 41. 2 42. 2 42. 3	40. 7 41. 1 41. 9 42. 4	41. 3 41. 3 41. 9 43. 2	41.8 41.5 40.9 42.7	40. 4 40. 9 41. 1 42. 6	40. 3 41. 2 41. 0 42. 4	40. 4 41. 6 41. 1 42. 5	40. 6 41. 3 40. 8 42. 2	40. 7 41. 3 41. 0 42. 0	38.9 41.7 40.8 41.7	40.8	41.6	41. 2	p 41. 5

^{*}Revised. *Preliminary. 1 Includes Post Office employees hired for Christmas season; there were about 280,000 such employees in continental U. S. in December 1955.

*See note marked "†" on P. S-11. 9 Includes data for industries not shown.

*New series. Overtime hours (in excess of hours for either the straight-time workday or workweek) for which premiums were paid. Weekend and holiday hours are included only if premium wage rates were paid; hours for which only shift differential, hazard, incentive, or other types of premiums were paid are excluded. Data prior to January 1956 are not available.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
	EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N—Co	ntinu	ed					
LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued† All manufacturing industries—Continued Durable-goods industries—Continued Electrical machinery	41. 6 41. 5 41. 9 41. 5 39. 0 39. 8 41. 4 41. 3	41. 6 42. 7 44. 1 41. 6 38. 3 40. 2 41. 5 41. 1	41. 5 41. 9 42. 1 42. 2 39. 7 41. 2 41. 4 41. 2	40, 9 40, 6 39, 9 42, 0 39, 0 40, 5 40, 8 40, 5	40. 6 39. 9 38. 4 42. 0 39. 3 40. 4 41. 0 40. 6	40. 7 40. 4 39. 5 41. 7 39. 4 41. 0 40. 8 40. 4	41. 0 40. 6 39. 9 41. 7 39. 8 40. 8 41. 1 40. 5	40. 7 39. 6 37. 6 41. 8 40. 3 40. 4 40. 8 40. 2	40. 6 39. 9 38. 3 41. 7 40. 1 40. 2 40. 6 40. 1	40. 1 40. 8 39. 9 41. 9 40. 0 41. 0 40. 5 39. 6	40. 5 40. 8 39. 7 42. 2 39. 9 38. 5 40. 7 40. 2	7 41, 1 7 41, 3 40, 6 7 42, 3 39, 8 7 40, 7 7 41, 0 7 40, 3	7 41. 2 7 42. 0 42. 1 42. 3 39. 8 40. 5 7 41. 0 40. 8	p 41. 1 p 43. 4
Nondurable-goods industriesdo A verage overtime*do Food and kindred products Qdo Meat productsdo Dairy productsdo Canning and preservingdo Bakery productsdo Beveragesdo	41.6 42.8 43.0	40. 3 41. 5 44. 5 42. 5 36. 5 40. 9 39. 9	40, 4 41, 8 44, 5 42, 6 38, 3 40, 8 39, 9	39, 9 2, 7 41, 5 43, 8 42, 7 38, 8 40, 4 39, 7	39. 8 2. 5 40. 7 41. 3 42. 8 38. 4 40. 5 39. 8	39.6 2.5 40.6 41.6 42.7 37.5 40.3 39.9	39, 2 2, 4 40, 2 40, 3 42, 3 37, 3 40, 3 40, 0	39. 1 2. 3 40. 6 40. 8 42. 8 38. 4 40. 7 40. 2	39. 2 2. 4 41. 2 41. 8 43. 6 39. 0 40. 9 40. 8	39. 4 2. 5 41. 2 41. 5 43. 4 39. 7 41. 0 41. 3	39.6 2.5 41.4 41.0 42.7 42.0 40.5 40.8	r 39. 8 2. 8 r 42. 2 r 42. 8 42. 9 r 42. 9 r 39. 9	7 39. 8 7 2. 7 7 41. 2 41. 6 42. 3 40. 7 40. 7 39. 7	p 39. 3 p 2. 5 p 40. 1
Tobacco manufactures	41. 2 40. 8 41. 2 39. 4	38. 2 41. 2 41. 6 39. 6	39. 2 41. 2 41. 8 38. 9	38.1 40.4 41.1 37.8	36. 6 40. 5 41. 0 38. 6	37. 8 39. 9 40. 7 37. 8	37. 9 39. 3 40. 2 36. 7	38. 8 38. 9 39. 7 37. 2	39. 2 38. 7 39. 1 37. 5	38. 8 38. 7 38. 9 37. 4	39. 1 39. 2 39. 3 38. 0	r 40. 9 r 39. 3 39. 5 r 37. 8	7 39. 6 40. 0 40. 6 38. 3	p 38. 3 p 40. 1
Apparel and other finished textile products hours. Paper and allied productsdo Pulp, paper, and paperboard millsdo. Printing, publishing, and allied industries hours Chemicals and allied productsdo	37. 2 43. 5 44. 6 39. 1 41. 5	37. 0 43. 5 44. 9 39. 1 41. 7	37. 1 43. 6 45. 1 39. 6 41. 8	36, 5 43, 1 44, 8 38, 7 41, 4	37. 4 42. 7 44. 1 38. 6 41. 3	36. 7 43. 0 44. 4 39. 0 41. 2	36. 2 42. 8 44. 2 38. 8 41. 2	35. 7 42. 4 43. 9 38. 7 41. 3	35. 5 42. 7 44. 2 38. 6 41. 3	35. 8 43. 0 44. 6 38. 6 41. 1	36. 5 42. 6 43. 9 38. 8 40. 9	7 36. 0 7 43. 0 44. 1 39. 0 7 41. 4	36. 5 43. 0 44. 1 7 39. 2 7 41. 2	p 35. 6 p 42. 8
Industrial organic chemicals do Products of petroleum and coal do Petr leum refining do Rubber products do Tires and inner tubes do Footwear (except rubber) do Go	40. 8 41. 6 41. 4 42. 0 42. 0	41. 3 41. 0 41. 0 42. 4 42. 0 37. 9 37. 0	41. 4 41. 0 41. 0 41. 3 39. 8 39. 1 38. 8	41, 2 41, 3 41, 3 40, 7 40, 4 39, 0 39, 0	40. 9 40. 7 40. 5 40. 1 39. 4 39. 5 39. 7	40, 7 41, 2 40, 6 39, 5 38, 9 38, 2 38, 2	40. 8 41. 2 41. 3 39. 9 39. 2 36. 6 36. 0	40. 9 40. 7 40. 5 39. 9 39. 7 36. 5 35. 8	41. 3 41. 1 40. 7 39. 5 39. 3 37. 3 36. 7	41. 0 41. 8 41. 5 39. 7 39. 1 38. 0 37. 9	40. 7 40. 9 40. 5 40. 2 40. 0 37. 6 37. 1	7 41. 1 7 41. 7 7 41. 4 7 40. 5 7 40. 2 7 36. 9 7 36. 0	40.8 r 40.9 40.6 r 40.8 40.2 r 36.8 35.7	p 41, 6 p 40, 4 p 36, 6
Nonmanufacturing industries: Mining: Metal do	42.8	42. 4	43. 0	43. 2	42, 5	41.9	42. 4	43. 2	42.7	42.3	40. 1	42.6	41, 9	
Metal do Anthracite do Bituminous coal do Crude-petroleum and natural-gas production: Petroleum and natural-gas production hours Nonmetallic mining and quarrying do Contract construction do	35. 7 37. 4 41. 0 45. 6 37. 3	32. 9 36. 1 40. 4 44. 8 35. 4	34. 6 39. 6 40. 4 44. 0 36. 7	35. 1 38. 6 42. 0 43. 0 35. 6	33. 3 38. 5 40. 3 43. 5 36. 0	28. 3 38. 2 40. 4 43. 0 35. 0	30. 9 37. 8 41. 3 44. 4 36. 5	29, 2 38, 0 40, 3 45, 1 37, 2	33. 7 38. 1 40. 0 45. 9 38. 1	35. 6 36. 1 41. 9 45. 6 37. 9	33. 3 37. 0 40. 6 45. 2 38. 1	33. 8 r 37. 9 r 42. 4 45. 8 38. 4	35. 2 37. 8 40. 4 45. 7 38. 3	
Nonbuilding construction do Building construction do Transportation and public utilities: Local railways and bus lines do Telephone do Teleproph do Gas and electric utilities do	41. 4 36. 3 42. 4 39. 9 42. 2 41. 6	38. 6 34. 7 42. 9 40. 2 41. 9 41. 5	39. 4 36. 1 43. 7 39. 7 42. 0 41. 4	38. 5 35. 1 42. 5 39. 4 41. 7 41. 4	38. 7 35. 5 42. 8 39. 1 41. 6 41. 1	37. 5 34. 6 42. 9 39. 1 41. 7 41. 1	39, 2 36, 0 42, 7 39, 1 42, 0 41, 3	40. 7 36. 5 43. 5 39. 0 42. 6 41. 1	42. 3 37. 2 43. 8 39. 3 42. 3 41. 3	42. 4 37. 0 43. 3 39. 9 42. 2 41. 4	42. 4 37. 2 43. 3 39. 4 42. 5 41. 2	7 42.8 37.4 7 43.0 39.9 42.0 41.4	42. 5 37. 4 43. 5 39. 6 42. 0 40. 9	
Wholesale and retail trade: Wholesale trade Retail trade (except eating and drinking places) ? hours. General-merchandise stores	40. 7 38. 8 34. 8	40. 7 38. 6 34. 5	40. 8 39. 4 37. 1	40, 6 38, 6 35, 0	40. 3 38. 5 34. 9	40. 2 38. 4 34. 8	40. 2 38. 4 34. 6	40. 3 38. 3 34. 4	40. 3 38. 7 35. 0	40. 5 39. 1 35. 5	40. 3 39. 1 35. 6	40. 6 38. 5 34. 9	40. 5 38. 2 34. 6	
Food and liquor stores do Automotive and accessories dealers do Service and miscellaneous: Hotels, year-round do Laundries do Cleaning and dveing plants do	38. 1 43. 7 41. 5 40. 6 40. 2	37. 8 43. 7 41. 6 40. 3 39. 5	37. 9 44. 0 41. 6 40. 5 39. 6	37. 3 43. 7 41. 2 40. 3 38. 8	37. 3 43. 6 41. 0 40. 1 38. 7	37. 3 43. 8 41. 2 40. 1 39. 0	37. 2 43. 8 41. 3 40. 5 39. 9	37. 2 43. 6 40. 8 40. 9 41. 2	38. 1 43. 7 40. 8 40. 9 40. 7	38. 6 43. 9 41. 0 40. 4 39. 6	38. 3 43. 7 40. 8 39. 9 38. 1	7 37. 6 7 43. 6 7 41. 0 7 40. 2 7 39. 8	37. 2 43. 9 41. 0 40. 2 39. 8	
Industrial disputes (strikes and lock-outs): Beginning in month: Work stoppagesnumber Workers involvedthousands In effect during month:	431 214	242 84	150 61	250 85	250 70	250 50	350 140	450 190	350 115	400 620	350 125	325 150	325 130	
Work stoppages number. Workers involved thousands. Man-days idle during month do	654 292 2, 470	451 201 2, 630	303 178 2, 340	350 190 2, 000	350 190 2, 200	350 175 2, 000	450 210 1, 500	550 280 2, 800	500 235 2, 100	550 710 13, 600	550 725 3, 200	550 215 1, 500	525 190 1,000	
U. S. Employment Service placement activities: Nonagricultural placementsthousands. Unemployment compensation, State and UCFE programs (Bureau of Employment Security): Initial chains of the program of the program of th	587 794	504 937	431 1, 193	432 1, 349	402 1, 049	450 936	504	567 993	558 863	519	577	591 761	599 834	
Initial claims thousands Insured unemployment, weekly average do Benefit payments: Beneficiaries, weekly average do Amount of payments thous, of dol.	800 672 70, 091	881 685 74, 674	1, 193 1, 144 861 95, 153	1, 349 1, 491 1, 202 135, 722	1, 049 1, 535 1, 309 143, 923	1, 472 1, 313 151, 998	1, 359 1, 219 133, 926	1, 255 1, 064 125, 786	1, 178 1, 072 116, 040	1, 119 1, 209 976 111, 708	837 1, 059 932 112, 207	988 889 94, 919	878 878 752 91, 476	1, 013
Veterans' unemployment allowances: Initial claims, thousands Insured unemployment, weekly average do Beneficiaries, weekly average do Amount of payments thous, of dol	20 35 42 4, 243	27 37 40 4, 132	32 47 51 5, 230	36 58 66 6, 726	29 61 73 7, 050	25 57 72 7, 274	20 44 59 5, 722	20 35 44 4,694	29 37 46 4, 452	1 27 41 48 4, 970	1 27 42 52 5, 630	1 18 33 48 4, 499	1 18 24 30 3, 258	
Labor turnover in manufacturing establishments: Accession rate	4.1 3.5 .3 1.2 1.8 .2	3. 3 3. 1 .3 1. 2 1. 4 .2	2.5 3.0 .2 1.4 1.1	3. 3 3. 6 .3 1. 7 1. 4 . 2	3. 1 3. 6 . 3 1. 8 1. 3 . 2	3.1 3.5 .3 1.6 1.4	3.3 3.4 .3 1.4 1.5	3. 4 3. 7 . 3 1. 6 1. 6	4. 2 3. 4 .3 1. 3 1. 6 . 2	3. 3 3. 2 1. 2 1. 5	3. 8 3. 9 . 3 1. 2 2. 2 . 2	4. 1 7 4. 4 . 3 1. 4 2. 6 . 2	ν 3, 4 ν 3	

^{*} Revised. * Preliminary. * See note marked "\$".

† See note marked "†" on p. S-11.

§ Includes data for industries not shown. * New series. See note on p. S-12.

© Data for the UCFE program are included in initial claims, beneficiaries, and benefit payments effective January 1955 and in insured unemployment effective March 1955.

§ Beginning July 1956, figures include transitional claims which are excluded from earlier data. In June 1956, the number of transitional claims totaled 267.

nless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Nov be
	EMPL	OYMI	ENT A	ND P	OPUL	ATION	-Co	ntinue	:d		•		<u></u>	
WAGES														
erage weekly gross earnings (U. S. Department of Labor):†							i							
Ill manufacturing industries dollars. Durable-goods industries do Ordnance and accessories do Lumber and wood products (except furniture)	78. 50 85. 07 85. 28	79, 52 85, 69 86, 73	79. 71 86. 52 86. 73	78. 55 84. 87 87. 56	78. 17 84. 05 88. 19	78. 78 84. 25 88. 80	78. 99 85. 49 90. 29	79, 00 84, 86 90, 71	79. 19 85. 27 91. 52	79. 00 84. 25 91. 74	79. 79 85. 68 90. 64	81.40 7 88.60 7 93.88	r 82, 21 r 89, 23 r 95, 40	P 8 P 8
Sawmills and planing mills	71. 10 71. 80 69. 96 78. 77	68. 28 69. 97 69. 30 79. 04	68. 47 69. 89 69. 37 79. 19	66. 73 67. 80 67. 32 78. 12	66, 80 67, 37 67, 82 77, 90	67. 72 69. 25 68. 47 78. 31	70. 22 70. 80 67. 13 79. 32	71, 38 73, 26 66, 63 80, 51	73. 71 75. 62 67. 70 80. 73	72. 54 73. 75 67. 13 80. 36	74, 93 75, 81 69, 87 80, 95	7 74. 44 7 74. 52 7 70. 62 7 80. 97	73.03 73.71 71.55 781.97	p (
Primary metal industries Qdodododo	96. 10	96. 10	97. 21	97. 63	95. 35	95.12	96. 00	95, 53	95. 71	91. 48	93. 69	r 100. 12	r 98. 74	p
Primary smelting and refining of nonferrous	99.06	99. 72	101.60	103. 25	99. 38	99.14	99. 79	100, 69	100. 94	96. 47	97.14	r 107. 53	104.49	
metals dollars Fabricated metal prod. (except ordnance, massive and target ordnance, and targe	88. 99 85. 67	88. 37 85. 06	88. 80 85. 06	89. 64 83. 03	88. 34 83. 02	88. 99 83, 23	89. 86 83. 84	89, 62 83, 23	90. 45 84. 46	93. 41 83. 64	91. 39 84, 25	94. 85 r 87. 99	93.94	
chinery, and trans. equip.)	90. 10 79. 46	91. 16 79. 46	93. 31 79. 68	92. 66 78. 94	92. 44 78. 36	92. 01 78. 96	92. 65 80. 36	92. 00 80, 18	91. 98 79. 98	91. 74 79. 40	92, 16 80, 60	r 94. 95 r 83. 02	7 94, 73 7 83, 64	p
Transportation equipment 9 do do Automobiles do do do do do do do do do do do do do	94. 21 98. 05 91. 30	98, 21 104, 96 91, 52	95. 53 98. 09 93. 26	91.35 90.97 92.82	89. 38 87. 55 92. 82	90, 90 89, 67 92, 57	91. 76 90. 97 93. 83	89, 89 85, 73	91. 37 88. 47	93, 84 92, 97 95, 95	94, 25 93, 30 97, 06	7 97. 88 7 99. 47 7 97. 71	7 99, 96 103, 32	p 1
Aircraft and parts do Ship and boat building and repairs do Railroad equipment do	91. 50 84. 24 91. 54	82, 73 93, 67	96. 15 96. 41	92. 82 84. 63 94. 77	92. 82 85. 28 94. 13	92, 57 86, 68 95, 53	95. 85 95. 88	94. 47 88. 26 94. 54	94. 66 89. 02 95. 27	95. 95 88. 80 97. 17	90. 17 89. 71	90.35 7 97.68	97. 71 90. 74 97. 20	
Instruments and related productsdo Miscellaneous mfg. industriesdo	80. 32 69. 38	80. 51 69. 46	80. 73 70. 04	79. 97 69. 66	80. 36 69. 43	80, 38 69, 89	81.38 70.47	81. 19 69. 95	80. 79 69. 77	81. 41 68. 90	82. 21 69. 95	r 83. 64 r 70. 53	r 84. 05 r 72. 22	P
Nondurable-goods industries do Food and kindred products φ do	69. 32 73. 22	70. 12 74. 70	70.30 75.66	69. 83 76. 36	69. 65 74. 48	70. 49 75. 11	70. 17 74. 37	70, 38 75, 11	70. 95 76. 22	71. 71 76. 22	71. 68 75. 35	772.44 776.80	772.83	
Meat products do Dairy products do Coming and preserving do	87. 74 72. 24 59. 05	94. 34 71. 83 53. 66	93. 01 72. 42 57. 83	91. 54 73. 02 59. 36	85. 08 73. 62 58. 75	86, 11 73, 44 59, 63	83, 42 73, 18 59, 68	84, 46 73, 62 60, 67	86, 94 75, 86 60, 06	86. 32 75. 95 61. 54	84. 46 74. 30 65, 52	7 89. 45 7 75. 93 7 67. 35	87, 36 74, 87 65, 53	
Canning and preserving do Bakery products do Beverages do	71. 34 82. 00	71. 98 82. 19	71. 40 82. 59	71. 10 82. 18	72. 09 82. 78	71. 33 84. 59	71. 73 84. 40	73. 26 84. 82	74. 03 87. 72	74. 21 89. 62	73. 71 88. 13	74. 85 r 85. 39	74, 48 85, 36	
Tobacco manufacturesdo	51. 09 57. 53	50, 81 58, 50	53, 70 58, 50	52. 96 57. 37	50. 87 57. 51	55, 57 57, 06	56, 47 56, 20	58, 20 56, 02	59. 19 55. 73	58. 59 55. 73	55, 13 56, 45	7 56. 03 7 56. 99	7 54, 25 7 59, 60	P
Textile-mill products \(\frac{1}{2} \)	56. 44 53. 19	57. 41 53. 46	57. 27 52. 52	56. 31 51. 79 50. 37	56, 17 52, 88 51, 61	56, 17 53, 30 52, 48	55, 07 52, 11 51, 77	55, 18 52, 82	53, 96 52, 88	53. 68 52. 73 51. 91	54, 23 53, 58 53, 29	7 54. 51 7 53. 68 7 52. 92	58, 46 54, 77 54, 02	
Paper and allied products do Pulp, paper, and paperboard mills do Printing, publishing, and allied industries	50, 59 81, 35 88, 31	50. 32 81. 35 88. 90	50, 83 81, 97 89, 75	81. 46 89. 60	79. 85 87. 32	81. 27 88. 80	81. 32 88. 40	50, 69 80, 98 88, 68	51, 12 82, 41 90, 61	84, 28 93, 21	83. 92 92. 19	7 84. 71 93. 05	7 85, 14 93, 49	p
dollars. Chemicals and allied products do Industrial organic chemicals do	92. 67 83. 42 88. 13	92, 28 85, 07 90, 03	94, 25 84, 85 90, 25	91, 72 84, 87 90, 23	91.87 84.67 89.57	93, 60 84, 46 89, 54	93, 51 85, 28 90, 98	93, 65 86, 32 91, 62	93, 80 87, 14 93, 34	93, 80 87, 54 93, 07	94. 28 87. 12 92. 39	7 95, 94 7 88, 18 7 94, 12	7 96, 04 7 87, 34 93, 02	p
Products of petroleum and coal do Petroleum refining do Rubber products do	99. 84 103. 09	98.81 102.91	98. 40 102. 69	99. 95 103. 66	99. 72 103. 68	103, 82 107, 18	104, 65 110, 27	102, 97 107, 73	104, 81 108, 67	107.01 111.22	103. 89 107. 73	7 108.00 7 111.78	r 105, 11 108, 81	
Tires and inner tubes	. 103.74	92, 01 106, 26	89, 21 99, 50	87, 91 101, 60	85.81 97.71	84. 93 97. 25	85. 79 98. 00	86, 18 99, 65	84. 93 98. 25	86, 15 98, 14	87, 64 101, 20	r 89. 51 r 102. 51	90.17 102.91	p
Leather and leather productsdo Footwear (except rubber)do	. 53. 39	54, 58 50, 69	55, 91 53, 16	56, 55 54, 21	57. 67 55, 98	56, 92 55, 39	54, 90 52, 20	54, 75 51, 91	55, 95 53, 22	57. 00 54. 96	56, 40 54, 17	r 55. 72 r 52. 56	55, 94 52, 12	
Vonmanufacturing industries: Mining: Metaldo	97, 58	96, 25	98, 04	98, 93	96, 48	95, 11	96, 67	98. 50	97, 36	96. 02	92, 63	r 100, 54	97, 63	
Anthracite do Bituminous coal do Crude-petroleum and natural-gas production:	93, 53 99, 86	83, 90 96, 03		91, 96 104, 22	85, 58 103, 18	71, 32 102, 38	80. 34 105. 46	70. 66 106. 02	88, 63 107, 82	92. 20 102. 16	87. 25	87.88 r 106.12		
Petroleum and natural-gas production dollars	96.35	94, 13	94, 13	99, 96	97. 93	99. 38	103, 25	99, 94	99, 60	106. 01	100. 28	r 107, 70	100, 60	
Nonmetallic mining and quarrying do Contract construction do	84. 36 98. 10	82. 43 93. 81	80. 96 97. 99	80. 41 95. 41	81. 35 96. 84	81. 27 94, 50	83. 92 98. 19	85, 69 100, 44	88. 59 103. 25	88. 01 103. 09 105. 15	87. 69 104. 78 106. 42	89.77 r 106.37 r 108.28	106.86	
Nonbuilding constructiondododo	99. 36 98. 01	92. 64 94. 04	94. 95 98. 19	93, 17 96, 17	94. 43 97. 27	91. 88 95. 15	94. 86 99. 00	99, 31 100, 74	104. 90 103. 42	103. 23		106. 22	108, 3 8 106, 59	
Transportation and public utilities: Local railways and bus linesdo Telephonedo	73.42	81. 51 75. 58	83. 03 73. 84	81. 60 73. 28	82. 60 71. 94	83. 23 71, 94	83. 27 72. 34	84. 83 72. 15	85, 85 73, 10	85. 73 74. 21	72.89	7 85. 14 74. 21	85, 70 73, 66	
Telegraphdododo	_ 79.34	78. 35 89. 23	78, 96 89, 01	78. 40 89. 42	78. 21 88. 37	78, 81 89, 19	79. 38 90. 45	80, 94 90, 42	85, 87 91, 69	85, 24 92, 32	86, 28 91, 88	85, 26 + 92, 74	35, 26	
Wholesale and retail trade: Wholesale trade	78, 96	1	79, 56	79. 58	78. 99	80, 00	80. 80	81.00	81. 41	82. 22	81, 41	82.82		1
General-merchandise stores do	58.98 41.76	40, 71	58, 71 43, 04 62, 16	59, 44 43, 05 61, 92	59, 29 42, 58 61, 92	59. 14 42. 11 61. 92	59, 90 42, 90 62, 50	59, 75 42, 66 62, 87	61, 15 44, 10 64, 39	62. 17 44. 73 65. 62	61, 78 44, 50 64, 73	61, 22 + 43, 97 + 64, 30	60, 74 43, 25 63, 98	
Food and liquor stores do Automotive and accessories dealers do	62, 48 79, 10		62, 16 79, 64	79. 10	78. 92	80. 15	81. 03	81, 10	83. 03	83. 41	82. 16	r 81. 97	81. 22	
Finance, insurance, and real estate: Banks and trust companiesdo Service and miscellaneous:	. 60, 25	60, 49	60, 83	61.72	61. 61	61.75	61.89	61. 51	61. 53	62. 11	61.79	r 61.93		
Hotels, year-rounddo Laundriesdo	41, 01	41.11	42, 02 41, 31	41, 61 41, 51	41, 41 40, 90	41, 20 41, 70	41. 71 42. 12	42, 02 42, 54	42. 43 42. 95	42. 23 42. 42	41.90	r 42, 61	42.61	
Cleaning and dyeing plantsdo	48. 24	47.40	47, 92	47. 34	47. 21	47, 97	49.88	51.91	51.69	49. 90	48. 39	, ⁷ 50, 94	50.94	

r Revised. P Preliminary. †See note marked "†" on p. S-11. ♥ Includes data for industries not shown.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	Oc t obe r	Noven ber
	EMPL	OYMI	ENT A	ND P	OPUL	ATION	N—Co	ntinue	ed	•	•		•	
WAGES—Continued														
Average hourly gross earnings (U. S. Department of														
Labor):† All manufacturing industriesdollars	1. 91 1. 84	1, 93 1, 85	1. 93 1. 85	1. 93 1. 87	1. 93 1. 86	1. 95 1. 88	1. 96 1. 90	1. 97 1. 90	1. 97	1. 97 1. 90	1. 98 1. 91	2.00 1.93	2. 02 1. 94	p 2. 0
Excluding overtime* do do do do do do do do do do do do do	2. 04 1. 96	2. 05 1. 97	2.06 1.97	2.06 1.98	2, 05 1, 98	2. 96 1. 99	2. 08 2. 00	2. 08 2. 01	1. 91 2. 09 2. 02	2. 07 2. 01	2. 10 2. 03	7 2. 14	2. 15 2. 06	P 2, 1
Durable goods industries do Excluding overtime* do Ordnance and accessories do Lumber and wood products (except furniture)	2.08	2. 10	2. 10	2. 12	2. 12	2. 15	2. 16	2.17	2. 02	2. 20	2. 20	7 2. 23	* 2. 25	p 2, 2
	1.73 1.73	1, 69 1, 69	1.67 1.68	1.66 1.67	1.67 1.68	1. 71 1. 74	1.76 1.77	1.78 1.80	1. 82 1. 84	1.80 1.83	1.81 1.84	7 1.82 7 1.84	1,79 1,82	^p 1.7
Sawmills and planing mills do Furniture and fixtures do Stone, clay, and glass products do	1. 65 1. 88	1.65 1.90	1. 64 1. 89	1. 65 1. 91	1. 65 1. 90	1.67 1.91	1. 67 1. 93	1. 67 1. 94	1. 68 1. 95	1. 67 1. 96	1. 70 1. 96	1.71 1.97	1.72 1.98	p 1. 7
Primary metal industries QdoBlast furnaces, steel works, and rolling mills	2, 31	2, 31	2. 32	2. 33	2. 32	2. 32	2. 33	2. 33	2. 34	2. 27	2. 36	7 2. 43	2.42	p 2,
dollars	2.44	2, 45	2. 46	2. 47	2.46	2, 46	2.47	2.48	2.48	2. 48	2. 51	7 2. 61	2, 58	
Primary smelting and refining of nonferrous metals dollars. Fabricated metal prod. (except ordnance, ma-	2. 16	2, 15	2.15	2. 16	2, 16	2. 16	2. 16	2.17	2. 19	2. 24	2. 24	2. 28	2. 28	
chinery, transportation equipment)_dollars_ Machinery (except electrical)do Electrical machinerydo	2. 03 2. 13 1. 91	2. 03 2. 15 1. 91	2. 03 2. 16 1. 92	2. 03 2. 17 1. 93	2. 02 2. 17 1. 93	2. 03 2. 17 1. 94	2. 04 2. 18 1. 96	2. 04 2. 18 1. 97	2. 06 2. 19 1. 97	2. 05 2. 20 1. 98	2. 07 2. 21 1. 99	2, 11 2, 25 7 2, 02	7 2, 13 2, 25 7 2, 03	p 2. p 2. : p 2. :
Transportation equipment Q dododo	2. 27 2. 34	2.30 2.38	2. 28 2. 33	2. 25 2. 28	2. 24 2. 28	2. 25 2. 27	2. 26 2. 28	2. 27 2. 28	2. 29 2. 31	2.30 2.33	2. 31 2. 35	7 2. 37 7 2. 45	7 2.38 2.46	₽ 2. 4
Aircraft and parts do Ship and boat building and repairs do	2. 20 2. 16	2, 20 2, 16	2. 21 2. 17	2. 21 2. 17	2. 21 2. 17	2. 22 2. 20	2. 25 2. 19	2. 26 2. 19	2. 27 2. 22	2. 29 2. 22	2. 30 2. 26	2.31 2.27	2.31 2.28	
Railroad equipmentdo Instruments and related productsdo	2.30 1.94	2. 33 1, 94	2. 34 1. 95	2.34 1.96	2. 33 1. 96	2.33 1.97	2. 35 1. 98	2. 34 1. 99	2. 37 1. 99	$2.37 \\ 2.01$	2.33 2.02	2.40 2.04	2.40 r 2.05	p 2.
Miscellaneous mfg. industriesdo	1.68	1. 69 1. 74	1. 70 1. 74	1.72	1.71 1.75	1. 73 1. 78	1. 74 1. 79	1.74	1. 74	1. 74 1. 82	1.74	1.75	, 1, 77 1, 83	p 1. 3
Nondurable-goods industries do Excluding overtime* do Excluding overtime do do Excluding overtimes do do	1. 67 1. 76	1. 68 1. 80	1. 68 1. 81	1. 75 1. 70 1. 84	1. 70 1. 83	1. 73 1. 85	1. 74 1. 85	1. 75 1. 85	1. 81 1. 76 1. 85	1. 77 1. 85	1. 75 1. 82	7 1.76 7 1.82	1, 78 1, 85	P 1.
Excluding overtime* do Food and kindred products Q do Meat products do Dairy products do	2.05 1.68	2, 12 1, 69	2. 09 1. 70	2. 09 1. 71	2.06 1.72	2. 07 1. 72	2. 07 1. 73	2. 07 1. 72	2. 08 1. 74	2. 08 1. 75	2. 06 1. 74	2.09 - 1.77	2. 10 1, 77	
Canning and preserving do Bakery products do Beverages do	1. 48 1. 74	1. 47 1. 76	1. 51 1. 75	1. 53 1. 76	1. 53 1. 78	1. 59 1. 77	1. 60 1. 78	1.58	1. 54 1. 81	1. 55 1. 81	1. 56 1. 82	7 1. 57 1. 83	1, 61 1, 83	
Tobacco manufacturesdo	2. 05 1. 24	2. 06 1. 33	2. 07 1. 37	2. 07 1. 39	2. 08 1. 39	2. 12 1. 47	2. 11 1. 49	2. 11 1. 50	2. 15 1. 51	2. 17 1. 51	2. 16 1. 41	2. 14 r 1. 37	2. 15	p 1,
Textile-mill products Q	1. 41 1. 37 1. 35	1, 42 1, 38 1, 35	1. 42 1. 37 1. 35	1. 42 1. 37 1. 37	1, 42 1, 37 1, 37	1. 43 1. 38 1. 41	1. 43 1. 37 1. 42	1. 44 1. 39 1. 42	1. 44 1. 38 1. 41	1. 44 1. 38 1. 41	1. 44 1. 38 1. 41	1.45 71.38 1.42	7 1, 49 1, 44 1, 43	P 1.
dollars	1.36	1.36	1.37	1.38	1.38	1.43	1. 43	1.42	1. 44	1. 45 1. 96	1.46	1. 47	1, 48	p 1.
Paper and allied products do Pulp, paper, and paper board industrial do Pulp, paper band paper board industrial do Paristria do Paristr	1.87	1. 87 1. 98 2. 36	1, 88 1, 99 2, 38	1, 89 2, 00 2, 37	1. 87 1. 98 2. 38	1.89 2.00 2.40	1. 90 2. 00 2. 41	1.91 2.02 2.42	1. 93 2. 05 2. 43	2. 09 2. 43	1. 97 2. 10 2. 43	7 1. 97 2. 11 7 2. 46	7 1, 98 2, 12 2, 45	p 1.
Printing, publishing, and allied industries do Chemicals and allied products do Industrial organic chemicals do	2. 37 2. 01 2. 16	2. 36 2. 04 2. 18	2. 38 2. 03 2. 18	2. 37 2. 05 2. 19	2. 38 2. 05 2. 19	2. 40 2. 05 2. 20	2. 41 2. 07 2. 23	2. 42 2. 09 2. 24	2. 43 2. 11 2. 26	2. 13 2. 27	2. 43 2. 13 2. 27	7 2. 13 7 2. 29	7 2. 12 2. 28	» 2.
Products of petroleum and coaldo	2.40	2, 41	2.40	2.42	2, 45	2. 52	2, 54	2, 53	2. 55	2. 56	2. 54	r 2, 59	+ 2. 57	r 2.
Petroleum refiningdododododo	2.49 2.12	2, 51 2, 17	2. 49 2. 16	2. 51 2. 16	2. 56 2. 14	2. 64 2. 15	$2.67 \\ 2.15$	2. 65 2. 16	2, 67 2, 15	2. 68 2. 17	2. 66 2. 18	7 2. 70 2, 21	2.68 r 2.21	P 2.
Tires and inner tubesdododododo	2. 47 1. 42	2, 53 1, 44	2. 50 1. 43	2. 50 1. 45	2.48 1.46	2.50 1.49	$\frac{2.50}{1.50}$	2. 51 1. 50	2. 50 1. 50	2. 51 1. 50	2. 53 1. 50	2, 55 1, 51	2, 56 1, 52	ν1
Footwear (except rubber)do	1.35	1.37	1.37	1.39	1.41	1.45	1.45	1.45	1.45	1.45	1.46	⁷ 1. 46	1, 46	
Nonmanufacturing industries: Mining: Metaldodo	2, 28	2, 27	2. 28	2, 29	2. 27	2. 27	2. 28	2. 28	2. 28	2. 27	2. 31	r 2, 36	9 33	
Anthracitedododo		2. 55 2. 66	2. 55 2. 67	2.62 2.70	2. 57 2. 68	2. 52 2. 68	2. 60 2. 79	2. 42 2. 79	2. 63 2. 83	2. 59 2. 83	2. 62 2. 77	2.60 2.80	2,68	
Crude-petroleum and natural-gas production: Petroleum and natural-gas proddollars	2. 35	2, 33	2. 33	2.38	2. 43	2.46	2. 50	2. 48	2, 49	2. 53	2. 47	7 2, 54	2, 49	
Nonmetallic mining and quarrying do Contract construction do	1.85 2.63	1.84 2.65	1.84 2.67	1.87 2.68	1.87 2.69	1.89 2.70	$\frac{1.89}{2.69}$	1, 90 2, 70	1, 93 2, 71	1. 93 2. 72	1. 94 2. 75	1.96 7 2.77	1, 96 2, 79	
Nonbuilding constructiondo Building constructiondo	2. 40 2. 70	2. 40 2. 71	2. 41 2. 72	2. 42 2. 74	2. 44 2. 74	2. 45 2. 75	$2.42 \\ 2.75$	2, 44 2, 76	2. 48 2. 78	2. 48 2. 79	2. 51 2. 81	2. 53 2. 84	2, 55 2, 85	
Transportation and public utilities: Local railways and bus linesdo	1, 90	1. 90	1. 90	1. 92	1. 93	1.94	1. 95	1.95	1.96	1.98	1. 97	r 1.98	1, 97	
Telephone do Telegraph do	1. 84 1. 88	1. 88 1. 87	1. 86 1. 88	1. 86 1. 88	1. 84 1. 88	1. 84 1. 89	1. 85 1. 89	1.85 1.90	1. 86 2. 03	1. 86 2. 02	1. 85 2. 03	1, 86 2, 03	1.86 2.03	
Gas and electric utilitiesdodo Wholesale and retail trade:	2.14	2, 15	2.15	2.16	2.15	2.17	2.19	2, 20	2. 22	2. 23	2. 23	7 2. 24	2, 26	
Wholesale tradedo Retail trade (except eating and drinking places)	1.94	1.94	1.95	1.96	1.96	1.99	2.01	2.01	2.02	2.03	2.02	2.04	2, 03	
dollars General-merchandise storesdo Food and liquor storesdo	1. 52 1. 20 1. 64	1, 52 1, 18 1, 65	1.49 1.16 1.64	1. 54 1. 23 1. 66	1. 54 1. 22 1. 66	1. 54 1. 21 1. 66	1. 56 1. 24	1. 56 1. 24 1. 69	1. 58 1. 26 1. 69	1, 59 1, 26 1, 70	1. 58 1. 25 1. 69	1, 59 r 1, 26 r 1, 71	$egin{array}{c} 1.59 \ 1.25 \ 1.72 \end{array}$	
Automotive and accessories dealersdo Service and miscellaneous:		1.63	1.81	1.81	1.81	1. 83	1. 68 1. 85	1.86	1. 90	1. 70	1. 88	r 1. 88	1, 85	
Hotels, year-round dododo	1.00 1.01	$\frac{1.00}{1.02}$	1.01 1.02	1.01 1.03	$1.01 \\ 1.02$	1.00 1.04	1.01 1.04	1. 03 1. 04	1. 04 1. 05	1. 03 1. 05	1.04 1.05	1.04 r 1.06	1.04 1.06	
Cleaning and dyeing plantsdo		1. 20	1. 21	1. 22	1. 22	1. 23	1. 25	1. 26	1. 27	1. 26	1. 27	1. 28		
Aiscellaneous wage data: Construction wage rates (ENR):§		0.7-	0.5:											
Common labor dol. per hr- Skilled labor do	2. 093 3. 286	2.094 3.289	2. 097 3. 290	2. 107 3. 298	2.117 3.309	2. 117 3. 310	2. 123 3. 318	2. 148 3. 342	2. 168 3. 366	2. 187 3. 391	2. 192 3. 412	2. 192 3. 416	2. 192 3. 423	2. 1 9 3. 43
Farm wage rates, without board or room (quarterly) dol. per hr	1 082	1 007	9 061	. 91	9 107	9 105	. 89	9 00*	9 115	. 91	9.00-	9 149	. 82	
Railway wages (average, class I)do Road-building wages, common labordo	1. 983 1. 72	1.987	2.061	2. 108 1. 72	2. 127	2.105	$\frac{2.115}{1.70}$	2.097	2. 115	$\begin{array}{c c} 2.107 \\ 1.76 \end{array}$	2.097			

Revised. *Preliminary. †See note marked "†" on p. S-11. *Q Includes data for industries not shown.

*New series. Excludes only the earnings for overtime paid for at one and one-half times the straight-time rates after 40 hours a week. No adjustment is made for other premium-payment provisions, c. g., holiday work, late-shift work, and overtime rates other than time and one-half.

*Revised. *P Preliminary. †See note marked "†" on p. S-11. *Q Includes data for industries not shown.

*New series. Excludes only the earnings for overtime paid for at one and one-half times the straight-time rates after 40 hours a week. No adjustment is made for other premium-payment provisions, c. g., holiday work, late-shift work, and overtime rates other than time and one-half.

*Pareliminary. †See note marked "†" on p. S-11. *Q Includes data for industries not shown.

**Excludes only the earnings for overtime paid for at one and one-half times the straight-time rates after 40 hours a week. No adjustment is made for other premium-payment provisions, c. g., holiday work, late-shift work, and overtime rates other than time and one-half.

Data prior to 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	 	1955			<u></u>				1956		1			
BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Noven ber
				FINA	NCE									-
BANKING														
Acceptances and commercial paper outstanding: Bankers' acceptances	662 547 2, 641 1, 464 386	642 542 2, 604 1, 477 392	642 510 2, 592 1, 497 374	624 573 2.617 1,516 374 727	667 588 2, 670 1, 541 370	660 560 2, 726 1, 568 355 804	628 508 2, 791 1, 591 348	643 515 2, 848 1, 617 334	684 476 2, 924 1, 638 352	723 509 2, 956 1, 656 356	772 548 2, 987 1, 675 375	805 549 2, 980 1, 689 397 893	843 574 2, 966 1, 709 441	
Other loans and discounts	791 175, 779 67, 568 35, 803	735 173, 190 63, 406 36, 876	721 200, 523 81, 027 40, 193	187, 364 69, 675 40, 718	759 162, 107 57, 413 35, 143	189, 793 73, 214 40, 132	851 176, 760 65, 715 37, 763	897 185, 584 69, 452 38, 766	934 186, 540 70, 733 38, 937	943 181, 284 65, 873 38, 653	937 183, 819 67, 279 38, 206	167, 154 61, 223 34, 057	816 193, 140 70, 794 40, 148	185, 2 66, 9 39, 4
Federal Reserve banks, condition, end of month: Assets, total 9	50, 221 25, 430 706 24, 024 21, 007	51, 197 25, 776 618 24, 256 21, 002	52, 340 26, 507 108 24, 785 21, 009	50, 615 25, 122 852 23, 466 21, 010	50, 615 24, 920 632 23, 482 21, 011	50, 822 25, 761 872 23, 636 21, 036	50, 509 25, 307 1, 204 23, 345 21, 051	50, 783 25, 377 1, 160 23, 474 21, 085	50, 717 25, 219 232 23, 758 21, 109	50, 327 24, 868 452 23, 438 21, 151	50, 593 25, 480 832 23, 854 21, 179	51, 309 25, 487 664 23, 680 21, 197	51, 391 25, 236 538 23, 767 7 21, 223	52, 1 26, 2 5 24, 3 21, 2
$ \begin{array}{cccc} \textbf{Liabilities, total} & \emptyset & & \textbf{do} \\ \textbf{Deposits, total} & \emptyset & & \textbf{do} \\ \textbf{Member-bank reserve balances} & & \textbf{do} \\ \textbf{Excess reserves (estimated)} & & \textbf{do} \\ \textbf{Federal Reserve notes in circulation} & & \textbf{do} \\ \end{array} $	50, 221 19, 848 18, 565 172 26, 246	51, 197 19, 770 18, 474 57 26, 629	52, 340 20, 355 19, 005 102 26, 921	50, 615 19, 881 18, 750 439 26, 170	50, 615 19, 651 18, 428 266 26, 029	50, 822 20, 311 18, 799 523 26, 098	50, 509 20, 097 18, 784 459 25, 971	50, 783 19, 904 18, 773 569 26, 168	50, 717 19, 575 18, 443 -6 26, 367	50, 327 19, 416 18, 308 204 26, 370	50, 593 19, 911 18, 888 511 26, 510	51, 309 19, 927 18, 831 381 26, 546	51, 391 19, 734 18, 668 7 209 26, 567	52, 1 20, 2 19, 2 p 5 27, 0
Ratio of gold certificate reserves to deposit and FR note liabilities combinedpercent_	45. 6	45.3	44.4	45. 6	46. 0	45.3	45, 7	45.8	45. 9	46. 2	45.6	45. 6	45. 8	44
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month: Deposits: Demand, adjustedOmil. of dol_Demand, except interbank: Individuals, partnerships, and corporations	56, 394	56, 900	58, 882	57, 607	56, 230	55, 733	55, 896	55, 521	56, 210	55, 556	55, 381	54, 915	r 56, 069	56, (
Individuals, partnerships, and corporations mil. of dol	58, 130 4, 055 2, 876	59. 475 3. 971 2, 870	62, 166 4, 026 2, 239	58, 946 4, 399 1, 477	58, 326 4, 319 2, 391	57, 147 4, 254 4, 342	57, 224 4, 632 3, 343	57, 319 4, 451 3, 669	57, 960 4, 307 3, 420	57, 492 4, 168 2, 085	57, 026 3, 928 3, 648	57, 448 3, 800 3, 010	58, 980 4, 007 2, 303	59, 3, 1 2, 1
Time, except interbank, total 9 do. Individuals, partnerships, and corporations mil. of dol. States and political subdivisions do. Interbank (demand and time) do.	20, 513 19, 356 952 13, 515	20, 367 19, 192 971 13, 111	20, 527 19, 354 969 13, \$82	20, 416 19, 251 963 12, 917	20, 525 19, 331 992 12, 526	20, 633 19, 406 1, 032 12, 691	20, 555 19, 304 1, 072 12, 964	20, 596 19, 378 1, 041 12, 224	20, 859 19, 652 1, 031 12, 966	20, 780 19, 596 1, 004 13, 359	20, 844 19, 661 1, 005 12, 909	20, 921 19, 760 971 13, 844	20, 912 19, 794 929 r 13, 652	20, 6 19, 5 13, 6
Investments, total. do. U. S. Government obligations, direct and guaranteed, total mili, of dol. Bills do. Certificates do. Bonds and guaranteed obligations do. Notes do. Other securities do.	39, 124 30, 559 842 1, 196 20, 644 7, 877 8, 565	38, 006 29, 643 636 824 20, 777 7, 406 8, 363	38, 380 30, 122 1, 535 910 20, 680 6, 997 8, 258	36, 953 28, 822 1, 044 698 20, 230 6, 850 8, 131	36, 526 28, 272 910 586 20, 103 6, 673 8, 254	36, 258 27, 995 837 708 19, 926 6, 524 8, 263	35, 495 27, 357 753 588 19, 758 6, 258 8, 138	34. 824 26, 873 679 544 19, 600 6, 050 7, 951	34, 478 26, 582 683 358 19, 505 6, 036 7, 896	33, 684 25, 978 498 350 19, 242 5, 888 7, 706	34, 421 26, 576 548 1, 187 19, 123 5, 718 7, 845	33, 857 25, 979 486 953 18, 943 5, 597 7, 878	33, 668 25, 961 818 790 18, 895 5, 458 7, 707	18,
Loans (adjusted), totalo	46, 499 25, 303 2, 689	47, 331 26, 014 2, 605	48, 356 26, 673 2, 852	47, 741 26, 290 2, 625	47, 694 26, 346 2, 422	49, 373 27, 781 2, 436	49, 953 28, 053 2, 412	49, 900 27, 784 2, 435	51, 144 28, 845 2, 380	50, 925 28, 734 2, 269	51, 120 29, 168 1, 948	51, 798 29, 849 1, 930 1, 230	r 1, 975	52, 30, 1,
mil. of dol_ Real-estate loans	1, 245 8, 073 9, 926	1, 248 8, 188 10, 015	1, 271 8, 147 10, 159	1, 302 8, 154 10, 197	1, 287 8, 224 10, 259	1, 292 8, 341 10, 373	1, 298 8, 430 10, 618	1. 277 8, 503 10, 756	1, 271 8, 606 10, 899	1, 255 8, 671 10, 864	1, 235 8, 738 10, 895	8,794		1, 8, 10,
Money and interest rates; § Bank rates on business loans: In 19 cities			3. 93 3. 76 3. 95 4. 17			3. 93 3. 75 3. 93 4. 19			4. 14 3. 97 4. 15 4. 38			4.39		.
Discount rate (N. Y. F. R. Bank) do Federal intermediate credit bank loans do Federal land bank loans do Open market rates, New York City:	2. 25 2. 65 4. 17	2. 50 3. 00 4. 17	2. 50 3. 00 4. 17	2. 50 3. 05 4. 17	2. 50 3. 14 4. 17	2. 50 3. 19 4. 17	2. 75 3. 19 4. 17	2. 75 3. 27 4. 17	2, 75 3, 31 4, 29	2. 75 3. 33 4. 33	3. 00 3. 34 4. 33	3. 00 3. 42 4. 46	3. 51 4. 46	
Acceptances, prime, bankers' 90 days. do Commercial paper, prime, 4-6 months. do Call loans, renewal (N. Y. S. E.). do Yield on U. S. Govt. securities: 3-month bills. do	2. 23 2. 70 3. 50 2. 259	2. 17 2. 81 3. 55 2. 225	2. 43 2. 99 3. 63 2. 564	2. 45 3. 00 3. 63 2. 456	2. 38 3. 00 3. 63 2. 372	2. 38 3. 00 3. 63 2. 310	2. 44 3. 14 3. 94 2. 613	2. 50 3. 27 4. 00 2. 650	2. 45 3. 38 4. 00 2. 527	2. 43 3. 27 4. 00 2. 334	3. 28	2. 88 3. 50 4. 38 2. 850	3. 63 4. 38	
3-5 year taxable issues do Savings deposits, balance to credit of depositors: New York State savings banks mil. of dol	2. 58	2. 70 2. 70	2.83	2. 74 16, 584	2. 65 16, 651	2.83	3. 11	3.04	2.87 17,092	2. 97 17, 098	3. 36 17, 135	3. 43	3. 29 17, 247	17,
U. S. postal savings. do do GONSUMER CREDIT ‡ (Short- and Intermediate-term)	1, 925	1, 908	1,891	1,869	1,849	1,829	1,808	1,787	1,765	p-1,743	p 1,721	» 1, 700	p 1, 682	
(Short- and Intermediate-term) Total outstanding, end of monthmil. of dol	36, 573	37, 114	38, 648	37, 848	37, 474	37, 761	38, 222	38, 919	39, 454	39, 478	39, 878	40, 074	40, 196	
Installment credit, totaldo	27, 968	28, 269	29, 020	28, 886	28, 915	29, 112	29, 419	29, 763	30, 084	30, 297	30, 644	30, 707	30, 811	
Automobile paperdo Other consumer-goods paperdo Repair and modernization loans do Personal loans do	1,648	13, 326 7, 169 1, 661 6, 113	13, 468 7, 626 1, 670 6, 256	13, 481 7, 487 1, 638 6, 280	13, 574 7, 371 1, 628 6, 342	13, 743 7, 300 1, 631 6, 438	13, 892 7, 337 1, 643 6, 547	14, 059 7, 401 1, 677 6, 626	14, 255 7, 417 1, 700 6, 712	14, 381 7, 421 1, 710 6, 785		1,758	7, 601 1, 781	

^{*} Revised. * Preliminary.

** Richides Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

** Includes data not shown separately.

O'For demand deposits, the term "adjusted" denotes exclusion of interbank and U. S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of banks and deduction of valuation reserves (individual loan items are gross, i. e., before deduction of valuation reserves).

** For bond yields, see p. S-20

** See corresponding note on p. S-17.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
		<u> </u>	FINA	NCE-	-Cont	inued		<u>'</u>	1		·		<u>'</u>	
CONSUMER CREDIT:—Continued (Short- and Intermediate-term) Total outstanding, end of month—Continued Installment credit, total—Continued By type of holder:														
Financial institutions, total mil. of dol. Commercial banks do. Sales-finance companies do. Credit unions do. Consumer finance companies do. Other do	23, 848 10, 412 8, 268 1, 640 2, 503 1, 025	24, 061 10, 489 8, 322 1, 654 2, 549 1, 047	24, 441 10, 601 8, 443 1, 680 2, 656 1, 061	24, 447 10, 618 8, 436 1, 668 2, 670 1, 055	24, 587 10, 668 8, 460 1, 697 2, 701 1, 061	24, 870 10, 796 8, 526 1, 732 2, 739 1, 077	25, 208 11, 009 8, 575 1, 767 2, 773 1, 084	25, 528 11, 170 8, 641 1, 806 2, 805 1, 106	25, 963 11, 394 8, 765 1, 848 2, 845 1, 111	26, 193 11, 476 8, 849 1, 880 2, 880 1, 108	26, 475 11, 548 8, 953 1, 933 2, 920 1, 121	26, 551 11, 548 8, 989 1, 960 2, 924 1, 130	26, 635 11, 606 8, 973 1, 994 2, 938 1, 124	
Retail outlets, total do Department stores do Furniture stores do Automobile dealers do Other do	4, 120 1, 283 979 545 1, 313	4, 208 1, 332 1, 001 539 1, 336	4, 579 1, 511 1, 052 535 1, 481	4, 439 1, 471 1, 018 535 1, 415	4, 328 1, 436 1, 001 538 1, 353	4, 242 1, 377 984 544 1, 337	4, 211 1, 380 974 548 1, 309	4, 235 1, 389 971 554 1, 321	4, 121 1, 247 973 562 1, 339	4, 104 1, 239 967 568 1, 330	4, 169 1, 286 973 575 1, 335	4, 156 1, 269 970 576 1, 341	4, 176 1, 269 974 574 1, 359	
Noninstallment credit, totaldo	8,605	8, 845	9, 628	8, 962	8, 559	8, 649	8, 803	9,156	9, 370	9, 181	9, 234	9, 367	9, 385	
Single-payment loans	2, 804 3, 715 2, 086 2, 804	2, 930 3, 839 2, 076 2, 930	2, 992 4, 544 2, 092 2, 992	2, 920 3, 961 2, 081 2, 920	2, 932 3, 530 2, 097 2, 932	3, 050 3, 469 2, 130 3, 050	3, 094 3, 531 2, 178 3, 094	3, 258 3, 701 2, 197 3, 258	3, 335 3, 804 2, 231 3, 335	3, 261 3, 674 2, 246 3, 261	3, 295 3, 696 2, 243 3, 295	3, 361 3, 780 2, 226 3, 361	3, 310 3, 875 2, 200 3, 310	
Retail outlets do Service credit do	3, 715 2, 086	3, 839 2, 076	4, 544 2, 092	3, 961 2, 081	3, 530 2, 097	3, 469 2, 130	3, 531 2, 178	3, 701 2, 197	3, 804 2, 231	3, 674 2, 246	3, 696 2, 243	2, 780 2, 226	3, 875 2, 200	
Installment credit extended and repaid: Unadjusted: Extended, total do Automobile paper do Other consumer-goods paper do All other do	3, 211 1, 347 905 959	3, 271 1, 272 969 1, 030	3, 785 1, 303 1, 282 1, 200	2, 885 1, 192 760 933	2, 918 1, 236 731 951	3, 305 1, 378 821 1, 106	3, 329 1, 345 894 1, 090	3, 470 1, 407 949 1, 114	3, 390 1, 391 883 1, 116	3, 316 1, 337 872 1, 107	3, 504 1, 393 952 1, 159	2, 981 1, 150 840 991	3, 382 1, 284 1, 010 1, 088	
Repaid, total	2, 945 1, 176 839 930	2, 970 1, 192 825 953	3, 034 1, 161 825 1, 048	3, 019 1, 179 899 941	2, 889 1, 143 847 899	3, 108 1, 209 892 1, 007	3, 022 1, 196 857 969	3, 126 1, 240 885 1, 001	3, 069 1, 195 867 1, 007	3, 103 1, 211 868 1, 024	3, 157 1, 244 880 1, 033	2, 918 1, 147 836 935	3, 278 1, 339 906 1, 033	
Adjusted: do Extended, total. do Automobile paper. do Other consumer goods paper do All other do	3, 327 1, 435 873 1, 019	3, 355 1, 415 911 1, 029	3,315 1,389 904 1,022	3,441 $1,456$ 927 $1,058$	3, 324 1, 396 883 1, 045	3, 174 1, 284 859 1, 031	3, 409 1, 330 968 1, 111	3, 264 1, 256 932 1, 076	3, 058 1, 181 841 1, 036	3, 302 1, 252 927 1, 123	3, 358 1, 264 952 1, 142	3, 160 1, 198 883 1, 079	3, 370 1, 315 942 1, 113	
Repaid, total	2, 967 1, 169 849 949	2, 961 1, 173 843 945	2, 918 1, 143 833 942	3, 109 1, 245 887 977	2. 948 1, 184 821 943	2, 888 1, 130 822 936	3, 145 1, 258 870 1, 017	3, 063 1, 226 858 979	3,009 1,158 869 982	3, 160 1, 229 890 1, 041	3, 147 1, 214 891 1, 042	3, 087 1, 185 893 1, 009	883	
FEDERAL GOVERNMENT FINANCE														ĺ
Budget receipts and expenditures: Receipts, total mil. of dol. Receipts, net. do. Customs. do. Income and employment taxes. do. Miscellaneous internal revenue. do. All other receipts. do.	2, 998 2, 692 62 1, 873 890 173	5, 527 4, 662 65 4, 215 1, 008 240	5, 337 4, 889 56 3, 962 879 440	4, 915 4, 684 59 3, 727 853 275	7, 158 6, 195 57 5, 959 944 198	12, 499 11, 313 59 11, 344 963 133	5, 562 4, 082 59 4, 461 894 147	7, 107 5, 050 63 5, 780 1, 014 251	r 12, 598 r 11, 601 57 r 11, 255 r 967 r 319	3, 927 3, 485 63 2, 601 970 292	5, 959 4, 954 64 4, 772 1, 030 93	6, 897 6, 218 60 5, 846 869 122		
Expenditures, total do Interest on public debt do Veterans' services and benefits do Major national security do All other expenditures do	5, 355 542 359 3, 293 1, 161	5, 172 542 423 3, 109 1, 099	5, 651 595 406 3, 451 1, 199	5, 274 625 401 3, 005 1, 243	4, 950 553 398 3, 214 786	5, 399 559 400 3, 284 1, 156	5, 387 565 406 3, 232 1, 185	5, 467 561 432 3, 433 1, 040	7 6, 937 7 602 9 405 7 4, 455 7 1, 475	5, 542 627 p 368 p 2, 951 p 1, 595	5, 902 567 2 383 2 3, 580 2 1, 371	4, 918 570 * 345 * 3, 153 * 850	5, 995 582 ** 401 ** 3, 778 ** 1, 234	
Public debt and guaranteed obligations: Gross debt (direct), end of month, total do Interest bearing, total do Public issues do Special issues do Noninterest bearing do Obligations guaranteed by U. S. Government, end of month mil of dol	279, 818 277, 277 233, 619 43, 657 2, 541	280, 136 277, 628 233, 615 44, 013 2, 508	280, 769 277, 799 233, 873 43, 926 2, 970	280, 049 277, 170 233, 584 43, 585 2, 879	280, 108 277, 295 233, 607 43, 688 2, 814	276, 345 273, 481 229, 746 43, 736 2, 863	275, 789 273, 078 229, 689 43, 389 2, 711	276, 729 273, 977 229, 637 44, 339 2, 752	272, 751 269, 883 224, 769 45, 114 2, 868	272, 645 269, 972 224, 618 45, 353 2, 674	275, 565 272, 959 226, 905 46, 054 2, 606	274, 261 271, 660 225, 827 45, 834 2, 601	275, 283 272, 720 227, 238 45, 482 2, 563 89	277, 017 274, 471 228, 749 45, 722 2, 546
U. S. Savings bonds: Amount outstanding, end of month do	58, 494 451 574	58, 501 438 526	58, 548 466 545	58, 193 645 1, 126	58, 166 544 660	58, 169 518 604	58, 137 453 571	58, 110 451 571	57,857 437 815	57, 717 484 749	57, 661 436 582	57, 583 355 523	57, 439 414 644	57, 231 389 692
Government corporations and credit agencies: Assets, except interagency, total mil, of dol Loans receivable, total (less reserves) do To aid agriculture do To aid homeowners do Foreign loans do All other do			45, 303 20, 238 6, 715 3, 205 7, 988 2, 598											
Commodities, supplies, and materials. do U. S. Government securities. do Other securities and investments. do Land, structures, and equipment. do. All other assets. do			4, 356 3, 236 3, 414 7, 822 6, 238											
Liabilities, except interagency, total do Bonds, notes, and debentures do Other liabilities do Privately owned interest do U. S. Government interest do			5, 125 2, 423 2, 703 596 39, 583											

^r Revised. ^p Preliminary. ‡ Revised to adjust to new survey and census information. For credit outstanding, the revisions begin with 1948 (except data for consumer finance companies which are separately available from September 1950 only); for credit extensions and repayments, the revisions begin with 1940. See the October 1956 Federal Reserve Bulletin for all revisions prior to September 1955.

nless otherwise stated, statistics through 1954 and		1955						1	1956					1
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Nove ber
			FINA	NCE-	-Cont	inued								
LIFE INSURANCE														
astitute of Life Insurance: Assets, total, all U. S. life insurance companies mil. of dol Bonds (book value), domestic and foreign, total mil. of dol U. S. Government do State, county, municipal (U. S.) do Public utility (U. S.) do. Railroad (U. S.) do. Industrial and miscellaneous (U. S.) do	89, 016 47, 742 9, 027 1, 990 13, 400 3, 877 16, 985	89, 491 47, 743 8, 891 1, 987 13, 457 3, 871 17, 070	90, 219 47, 690 8, 546 1, 998 13, 533 3, 847 17, 292	90, 842 47, 967 8, 393 2, 125 13, 579 3, 840 17, 522	91, 240 48, 036 8, 236 2, 144 13, 614 3, 849 17, 680	91, 543 48, 008 8, 045 2, 153 13, 618 3, 873 17, 798	92, 025 48, 164 8, 085 2, 153 13, 653 3, 852 17, 900	92, 478 48, 212 7, 986 2, 140 13, 707 3, 850 18, 002	92, 876 48, 279 7, 921 2, 148 13, 762 3, 854 18, 059	93, 580 48, 594 7, 886 2, 191 13, 835 3, 853 18, 256	93, 992 48, 665 7, 778 2, 206 13, 903 3, 853 18, 340	94, 411 48, 799 7, 805 2, 213 13, 905 3, 850 18, 426	94, 869 48, 970 7, 850 2, 218 13, 914 3, 845 18, 537	
Stocks (book value), domestic and foreign, total mil. of dol.	a 2, 879 a 1, 719 1, 152 28, 563 a 26, 320 a 2, 506 3, 271 1, 133 2, 922	2, 899 1, 731 1, 160 28, 868 26, 613 2, 523 3, 283 1, 200 2, 975	2, 923 1, 720 1, 192 29, 433 27, 166 2, 557 3, 293 1, 254 3, 069	2, 930 1, 719 1, 199 29, 800 27, 526 2, 568 3, 307 1, 167 3, 103	2, 948 1, 727 1, 210 30, 102 27, 799 2, 589 3, 324 1, 054 3, 187	2, 977 1, 729 1, 237 30, 383 28, 055 2, 609 3, 345 1, 040 3, 181	2, 980 1, 729 1, 239 30, 651 28, 301 2, 624 3, 365 1, 067 3, 174	2, 974 1, 725 1, 237 30, 991 28, 612 2, 646 3, 385 1, 086 3, 184	2, 964 1, 726 1, 226 31, 284 28, 884 2, 673 3, 409 1, 078 3, 189	2, 995 1, 727 1, 254 31, 612 29, 188 2, 711 3, 400 1, 093 3, 175	2, 998 1, 724 1, 260 31, 897 29, 454 2, 727 3, 420 1, 064 3, 221	2, 968 1, 700 1, 253 32, 111 29, 656 2, 748 3, 440 1, 077 3, 268	2, 962 1, 700 1, 247 32, 399 29, 938 2, 778 3, 461 1, 093 3, 206	
Insurance written (new paid-for insurance): O Value, estimated total mil. of dol. Group and wholesale do Industrial do Ordinary total† do New England do Middle Atlantie do East North Central do West North Central do South Atlantie do East South Central do East South Central do West South Central do West South Central do West South Central do Mountain do Pacific do	3, 679 581 546 2, 552 163 562 202 319 109 234 102 296	4, 570 1, 340 525 2, 705 177 617 586 211 338 123 243 102 317	5, 833 2, 265 489 3, 079 192 680 665 248 363 129 292 136 383	3, 726 850 437 2, 439 168 586 535 194 285 104 222 89 262	3, 686 596 510 2, 580 179 607 562 200 314 111 238 92 285	4, 589 1, 025 571 2, 993 196 698 651 235 366 132 274 113 339	4, 188 847 512 2, 829 176 630 608 216 365 132 274 106 330	4, 543 1, 014 581 2, 948 195 646 628 226 363 126 295 119 351	4, 344 915 538 2, 891 189 673 600 225 361 124 275 111 334	4, 251 931 503 2, 817 184 637 599 221 349 122 256 107	4, 544 1, 160 526 2, 858 182 618 622 235 353 125 263 113 347	4, 140 981 525 2, 634 171 598 572 209 321 119 241 105 299	403 139 290 119	
Action A	09.0		350. 1 253. 2 277. 2		451. 4 192. 5 52. 6 8. 8 40. 7 76. 8 80. 0	328. 9 277. 7	•••••	505. 5 212. 3 55. 9 9. 6 41. 7 86. 4 99. 6	357. 3 247. 5 238. 5 213. 9		478. 3 203. 9 49. 5 9. 3 41. 9 84. 1 89. 6	2, 259. 6 354. 6 270. 9 249. 7 209. 2	223. 2 57. 7 9. 9 45. 5 95. 8 84. 5	
MONETARY STATISTICS														
Total and silver: Gold: Monetary stock, U. S. (end of mo.) mil. of dol.	-7. 1 230 10, 645 75, 700 48, 300 13, 800 6, 800	21, 688 -27. 0 778 32, 648 74, 900 47, 500 13, 600 6, 300 522 6, 655 , 915	21, 690 -23. 8 591 27, 305 70, 500 45, 500 13, 300 5, 000 721 6, 736 , 905	21, 693 —8. 2 307 11, 743 71, 200 46, 300 13, 000 4, 800 354 4, 208 904	21, 695 —15. 7 108 18, 704 68, 900 45, 600 12, 400 4, 600 130 5, 325 . 909	21, 716 -2.9 843 12, 282 49, 900 13, 500 5, 000 216 8, 970 911	21, 743 16.9 491 10, 390 49, 900 12, 900 4, 700 422 13, 388 . 909	21, 772 1, 8 611 25, 949 52, 100 13, 100 5, 400 429 13, 985 908	21, 799 29, 9 360 18, 767 52, 200 13, 200 5, 100 281 10, 695 905	21, 830 43, 9 421 5, 262 52, 800 12, 100 5, 900 272 11, 647 901	21, 858 43, 2 94 4, 804 	21, 884 86, 9 22, 096 4, 091 12, 400 6, 000 600 16, 743 908	6, 200 968	
CanadaO	3, 200	2,089 3,837 3,087 30,993 221,200 3,200 5,800	2, 417 4, 347 3, 180 31, 158 224, 943 3, 167 5, 199	2, 281 3, 718 3, 249 30, 228 221,000 3, 100 3, 600	2, 094 3, 701 3, 615 30, 163 219,900 3, 000 5, 400	2, 297 3, 241 3, 790 30, 339 221,600 3, 000 7, 800	1,759 3,446 2,898 30,210 221,200 3,000 5,800	2, 463 3, 977 2, 905 30, 513 221, 200 3, 000 7, 000	2, 494 3, 032 2, 501 30, 715 223,585 3, 115 6, 827	7 2, 267 3, 632 3, 828 30, 604 221,400 23, 100 5, 000	7 2, 315 4, 124 3, 035 30, 757 2223, 000 2 3, 100 2 7, 100	p 224, 100 p 3, 200	p 224, 800 p 3, 100	
Deposits (adjusted) and currency, total¶do Demand deposits, adjusted¶do Time deposits, adjusted¶do Currency outside banksdo urnover of demand deposits except interbank and U. S. Government, annual rate: New York Cityratio of debits to deposits. 6 other centersor; 337 other reporting centers; dodododododododo	211, 300 106, 100 77, 900 27, 300 44. 7 26. 5 20. 3	212, 200 106, 900 77, 400 27, 900 45. 4 29. 0 22. 0	216, 577 109, 914 78, 378 28, 285 51. 3 28. 1 21. 6	214, 400 108, 900 78, 400 27, 100 45. 7 29. 5 21. 7	211, 600 105, 600 78, 800 27, 200 41. 1 27. 5 21. 0	210,800 104,400 79,300 27,200 47,2 29,7 20,8	212, 400 106, 100 79, 300 27, 000 45. 4 30. 1 21 5	211, 200 104, 200 79, 600 27, 400 46. 0 28. 7 21. 7	213,643 104,744 80, 615	213,300 2105,200 20,700 20,400 21,400	p 212, 800 p 104, 500 p 80, 900 p 27, 500	p214, 200 p105, 400 p 81, 200 p 27, 500 44. 8 r 27. 4	p107, 400 p 81, 500 p 27, 700 45. 2 p 28. 4	
PROFITS AND DIVIDENDS (QUARTERLY)														
Ianufacturing corporations (Fed. Trade and SEC): Net profit after taxes, all industriesmil. of dol. Food and kindred productsdo Textile mill productsdo Lumber and wood products (except furniture)						3, 850 234 110			4, 044 286 87					. P

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem ber
		·	FINA	NCE-	-Cont	inued		·				•		
PROFITS AND DIVIDENDSContinued														
Manufacturing corporations—Continued Net profit after taxes—Continued Chemicals and allied products			459 788 138 213 386 142 305 190			442 639 135 241 376 146 321 163			438 659 190 230 397 157 392 193					
etc.) mil. of dol Motor vehicles and parts do All other manufacturing industries do			110 495 371			96 400 334			116 315 352					
Dividends paid (cash), all industriesdo. Electric utilities, net profit after taxes (Fed. Res.) mil. of dol. Railways and telephone cos. (see pp. S-23 and S-24).			2, 389 326			1, 667 374			1, 727 321					
Commercial and Financial Chronicle: Securities issued, by type of security, total (new capital and refunding) mil. of dol.	2, 480 2, 259 2, 258 1, 125 205 929 1	1, 659 1, 459 1, 427 549 235 643 33	1, 331 1, 202 1, 143 719 0 424 59	1, 300 1, 013 1, 001 456 146 398 12										
Refunding, total 9	221 221 17 198 5	199 199 52 143 4	129 113 45 64 4	287 287 49 234 4		*								
Estimated gross proceeds, total do	2, 646 2, 442 1, 046 161 43	1, 840 1, 562 431 193 85	1, 913 1, 767 835 107 39	1, 710 1, 619 529 73 19	1, 998 1, 731 478 139 128	1, 787 1, 602 675 143 42	1, 876 1, 634 673 210 32	2, 128 1, 926 983 137 65	2, 161 1, 932 661 179 50	1, 975 1, 776 911 183 15	1,508 1,365 565 92 50	7 1, 591 7 1, 373 682 186 33	1,607 520 150	
Corporate, total \(\text{\text{\$\graphi}} \)	1, 250 89 26 170 66 698 113	708 187 14 285 14 40 97	980 347 52 275 52 39 103	621 210 13 66 19 3 267	744 226 23 200 31 37 196	861 278 22 190 47 122 136	915 342 10 299 14 15 175	1, 185 487 35 339 39 82 112	889 307 59 239 33 12 191	1, 109 346 79 244 10 263 104	708 220 81 157 22 84 110	900 254 42 251 55 57 218	29 67	
$ \begin{array}{ccccc} Noncorperate, total \ \emptyset & do. \\ U. \ S. \ Government & do. \\ State \ and \ municipal & do. \\ New \ corporate \ security \ issues: \\ Estimated \ net \ proceeds, \ total & do. \\ \end{array} $	1, 396 461 926 1, 234	1, 132 438 661 694	932 466 415 964	1, 089 645 407 611	1, 253 544 709 730	927 518 401 846	962 453 391 898	943 451 491 1, 165	1, 272 437 736 873	865 484 379 1,093	800 436 213 695	7 691 355 7 336 883	1, 086 414 616 791	
Proposed uses of proceeds: New money, total	1, 074 950 124 71 88	590 455 136 62 42	793 544 249 63 108	496 178 317 32 83	664 388 276 26 40	762 525 236 56 28	702 482 220 82 114	1, 116 948 167 21 28	768 446 322 43 61	1, 012 758 254 27 53	563 386 177 25 107	802 514 288 47 34	685 509 176 14	
State and mulnicipal issues (Bond Buyer): Long-term	925, 818 136, 646	661, 017 242, 810	415, 285 148, 913	406, 800 196, 298	709, 444 357, 195	400, 650 248, 649	390, 541 124, 807	490, 526 252, 071	736, 386 175, 825	378, 535 194, 625	213, 238 207, 418	7 335, 930 178, 780	616, 460 293, 244	
Carrying Margin Accounts) Tash on hand and in banks	2, 789 920 2, 159	2, 796 876 2, 260	331 2, 830 889 2, 345	2, 822 905 2, 170	2, 774 913 2, 189	2, 817 960 2, 177	2, 821 896 2, 189	2, 847 870 2, 228	322 2, 811 837 2, 266	2, 843 858 2, 242	2, 819 872 2, 086	2,816 r 866 2,113	2, 784 834 2, 131	
Prices: Average price of all listed bonds (N. Y. S. E.), totals dollars Domestic do	98. 07 98. 35 81. 27	97. 65 97. 96	97. 08 97. 37	98. 00 98. 31	97. 82 98. 08	96, 32 96, 56	95, 50 95, 74	96. 48 96. 75	96. 39 96. 65	95. 22 95. 46	93. 86 94. 10	93. 52 93. 76	93. 09 93. 33	
Foreign do Standard and Poor's Corporation: Industrial, utility, and railroad (A1+issues): Composite (17 bonds) dol. per \$100 bond Domestic municipal (15 bonds) do C S. Treasury bonds, taxable do Sales:	113. 5 122. 5	79. 06 113. 7 122. 7 95. 46	78. 91 112. 4 119. 8 95. 07	78. 79 113. 3 121. 3 95. 40	79. 52 113. 9 122. 4 95. 94	79. 36 113. 2 120. 3 94. 88	79. 14 111. 2 116. 9 92. 86	78. 23 110. 6 117. 3 94. 40	78. 79 110. 5 119. 2 95. 03	78 92 110. 2 118. 6 93. 94	77. 61 108. 4 116. 0 91. 81	77. 46 105. 8 113. 8 91. 43	77. 35 105. 2 112. 8 91. 53	109. (
Total, excluding U. S. Government bonds: All registered exchanges: Market valuethous, of dol. Face valuedo. New York Stock Exchange: Market valuedo. Face valuedo.	177, 186 194, 268	90, 762 87, 870 88, 662 85, 283	95, 283 95, 692 93, 795 93, 748	104, 729 105, 143 103, 410 103, 482	109, 660 105, 230 108, 284 103, 480	120, 682 121, 514 119, 104 117, 469	109, 126	104, 178 107, 082 101, 703 104, 670	81, 717 84, 454 80, 522 83, 100	82, 893 83, 216 81, 261 81, 480	101, 631 100, 885 99, 228 98, 165	86, 568 86, 673 85, 561 85, 454	82, 292	~

r Revised. P Preliminary.
9 Includes data not shown separately.
9 Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

Inless otherwise stated, statistics through 1954 and		1955	<u> </u>		1	ı	í .	,	1956			1	1	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Noven ber
			FINA	NCE-	–Cont	tinued								
SECURITY MARKETS—Continued Bonds—Continued														
ales—Continued New York Stock Exchange, exclusive of stopped sales, face value, totalsthous. of dol. U. S. Governmentdo. Other than U. S. Government, totalsdo. Domestic	83, 974 5 83, 969 78, 916	75, 397 0 75, 397 69, 708	80, 651 0 80, 651 75, 662	94, 044 0 94, 044 89, 448	82, 279 0 82, 279 78, 371	99, 987 15 99, 972 94, 882	98, 379 200 98, 179 93, 046	91, 834 0 91, 834 87, 154	68, 081 0 68, 081 63, 020	73, 126 0 73, 126 68, 090	79, 790 0 79, 790 75, 647	73, 740 0 73, 740 70, 081		
Foreign do do de de de de sisted on N. Y. S. E.: Market value, total, all issues mil. of dol Domestic do Foreign do Face value, total, all issues do Domestic do do do do do do do do do do do do do	5, 026 106, 110 103, 982 1, 477 108, 199 105, 727	5, 668 105, 501 103, 449 1, 405 108, 039 105, 607	4, 986 104, 750 102, 701 1, 399 107, 898 105, 471	4, 560 105, 598 103, 572 1, 371 107, 752 105, 357	3, 886 105, 444 103, 510 1, 286 107, 799 105, 536	5, 051 103, 832 101, 920 1, 275 107, 800 105, 548	5, 134 102, 899 100, 995 1, 276 107, 743 105, 486	4, 676 104, 115 102, 227 1, 259 107, 910 105, 656	5, 061 104, 289 102, 394 1, 270 108, 199 105, 942	5, 036 103, 137 101, 239 1, 276 108, 314 106, 053	4, 133 101, 566 99, 703 1, 252 108, 210 105, 952	3, 659 100, 588 98, 728 1, 251 107, 555 105, 295	100, 291 98, 510 1, 247 107, 736 105, 554	
Foreign do	1, 817 3. 30	1, 777 3. 29	1, 772 3. 33	1, 740 3, 30	1, 618 3. 28	1, 607 3. 30	1, 613 3. 41	1, 609 3. 46	1, 612 3. 46	1, 616 3. 50	1, 613 3. 62	1, 615 3. 75	1, 612 3. 82	3. 9
By ratings: Aaa	3. 10 3. 19 3. 30 3. 59	3. 10 3. 18 3. 29 3. 58	3. 15 3. 22 3. 33 3. 62	3. 11 3. 19 3. 30 3. 60	3. 08 3. 16 3. 28 3. 58	3. 10 3. 18 3. 30 3. 60	3. 24 3. 30 3. 41 3. 68	3. 28 3. 34 3. 47 3. 73	3. 26 3. 35 3. 48 3. 76	3. 28 3. 39 3. 52 3. 80	3. 43 3. 50 3. 63 3. 93	3. 56 3. 63 3. 73 4. 07	3, 59 3, 69 3, 81 4, 17	3, 6 3, 7 3, 9 4, 2
Industrial do Public utility do Railroad do	3. 23 3. 27 3. 38	3. 22 3. 28 3. 38	3. 26 3. 31 3. 42	3. 23 3. 28 3. 40	3. 20 3. 26 3. 37	3. 24 3. 27 3. 37	3. 37 3. 38 3. 47	3. 40 3. 44 3. 53	3. 39 3. 44 3. 56	3. 42 3. 48 3. 59	3. 55 3. 60 3. 72	3. 68 3. 73 3. 83	3, 75 3, 82 3, 89	3. 8 3. 8 4. 0
Domestic municipal: Bond Buyer (20 bonds) do Standard and Poor's Corp. (15 bonds) do U.S. Treasury bonds, taxable do do do do do do do do do do do do do	2. 45 2. 56 2. 82	2, 52 2, 55 2, 85	2. 58 2. 71 2. 88	2. 48 2. 64 2. 86	2. 49 2. 58 2. 82	2. 64 2. 69 2. 90	2. 76 2. 88 3. 05	2, 62 2, 86 2, 93	2, 56 2, 75 2, 89	2. 71 2. 78 2. 97	2. 90 2. 94 3. 15	2. 90 3. 07 3. 19	3. 08 3. 14 3. 18	3.3
Stocks ash dividend payments publicly reported:													1	
asn dividend payments publicly reported: Total dividend payments mil. of dol. Finance do. Manufacturing do. Mining do. Public utilities:	669. 0 128. 5 234. 9 9. 1	294. 6 85. 2 112. 2 2. 0	2, 418. 7 265. 8 1, 547. 0 230. 5	808. 7 164. 5 269. 5 9. 7	323. 6 110. 3 98. 1 3. 6	1, 607. 1 102. 7 1, 088. 5 115. 0	707. 1 125. 6 248. 3 9. 2	288. 9 56. 9 130. 1 2. 1	1,623.3 109.1 1,078.3 128.7	731. 8 147. 9 254. 1 8. 0	292. 8 64. 3 122. 9 3. 3	1, 591. 4 105. 3 1, 080. 9 117. 9	749, 8 142, 6 269, 6 9, 5	79
Communications do Electric and gas do Railroad do Trade do Miscellaneous do Dividend rates, prices, yields, and earnings, common	128. 5 87. 2 17. 4 55. 7 7. 7	1. 5 73. 4 3. 4 9. 7 7. 2	42. 1 126. 4 117. 4 51. 3 38. 2	136. 5 87. 0 40. 1 91. 5 9. 9	1. 5 75. 2 12. 4 18. 1 4. 4	41. 1 120. 3 68. 5 42. 3 28. 7	138. 8 92. 9 23. 6 61. 3 7. 4	1. 2 75. 8 7. 2 9. 4 6. 2	41. 0 122. 8 66. 0 50. 4 27. 0	140. 5 94. 7 16. 6 61. 7 8. 3	1. 2 76. 3 6. 5 10. 3 8. 0	40. 9 120. 3 59. 9 42. 3 23. 9	140. 5 96. 1 19. 3 61. 9 10. 3	1 78 3 10 7
stocks (Moody's): Dividends per share, annual rate (200 stocks). dollars. Industrial (125 stocks). do. Public utility (24 stocks). do. Railroad (25 stocks). do. Bank (15 stocks). do. Insurance (10 stocks). do.	4, 90 5, 30 2, 24 3, 60 3, 23 3, 49	5, 19 5, 69 2, 27 3, 70 3, 26 3, 60	5. 21 5. 71 2. 27 3. 79 3. 34 3. 63	5, 22 5, 72 2, 27 3, 86 3, 34 3, 65	5. 24 5. 72 2. 28 3. 86 3. 34 3. 87	5, 25 5, 73 2, 32 3, 86 3, 36 3, 87	5. 27 5. 76 2. 32 3. 89 3. 36 3. 87	5. 28 5. 77 2. 32 3. 93 3. 36 3. 87	5. 29 5. 77 2. 32 3. 93 3. 36 4. 01	5, 35 5, 85 2, 32 3, 93 3, 36 4, 01	5. 35 5. 85 2. 32 3. 97 3. 39 4. 01	5. 36 5. 86 2. 32 3. 97 3. 39 4. 01	5, 39 5, 89 2, 33 3, 98 3, 45 4, 01	5. 5. 2. 4. 3. 4.
Price per share, end of month (200 stocks) \$\begin{array}{c} do \\ Industrial (125 stocks) & do \\ Public utility (24 stocks) & do \\ Railroad (25 stocks) & do \\ do & do \\	119. 02 133. 96 48. 53 67. 42	126, 95 143, 78 49, 90 74, 47	128. 03 145. 67 49. 35 72. 29	123, 96 140, 11 49, 10 70, 76	128, 19 145, 53 49, 66 71, 45	136. 18 155. 90 51. 38 76. 94	136, 10 156, 14 49, 74 78, 32	127. 77 145. 40 49. 10 72. 61	131. 94 151. 11 49. 55 73. 51	138. 29 158. 98 51. 98 74. 92	133. 20 152. 72 50. 36 70. 22	126. 56 145. 06 48. 42 66. 92	127, 34 146, 17 48, 46 68, 22	126, 145, 48, 67.
Yield (200 stocks) percent Industrial (125 stocks) do. Public utility (24 stocks) do. Railroad (25 stocks) do. Bank (15 stocks) do. Insurance (10 stocks) do.	4. 12 3. 96 4. 62 5. 34 4. 16 2. 73	4. 09 3. 96 4. 55 4. 97 4. 09 2. 63	4. 07 3. 92 4. 60 5. 24 4. 23 2. 69	4. 21 4. 08 4. 62 5. 46 4. 40 2. 84	4.09 3.93 4.59 5.40 4.41 2.87	3. 86 3. 68 4. 52 5. 02 4. 36 2. 72	3.87 3.69 4.66 4.97 4.35 2.89	4. 13 3. 97 4. 73 5. 41 4. 52 3. 07	4. 01 3. 82 4. 68 5. 35 4. 41 3. 19	3. 87 3. 68 4. 46 5. 25 4. 25 3. 05	4. 02 3. 83 4. 61 5. 65 4. 24 3. 20	4, 79 5, 93 4, 17	4. 23 4. 03 4. 81 5. 83 4. 23 3. 22	4. 4. 4. 6. 4. 3.
Earnings per share (at annual rate), quarterly: Industrial (125 stocks) Other colleges and description of the colleges and de	 		11. 60 3. 21			10. 90 3. 27			10. 65 3. 32					· ! • • • • • •
Industrial (125 stocks) dollars Public utility (24 stocks) do. Railroad (25 stocks) do. Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.) percent	4, 04	4. 01	9. 06 4. 05		3. 99	6. 27		4. 22	9, 03	4. 16		p 8. 03 4. 39		
rrices: Dow-Jones & Co., Inc. (65 stocks)dol. per share_ Industrial (30 stocks)do Public utility (15 stocks)do Railroad (20 stocks)do	160, 92 452, 65 62, 31 149, 99	169. 48 476. 59 64. 76 159. 29	172, 36 484, 58 64, 98 163, 34	168, 18 474, 75 63, 60 157, 94	168, 93 475, 52 65, 00 157, 96	176. 71 502. 67 67. 05 167. 71	180, 80 511, 04 66, 20 172, 87	177. 74 495. 20 65. 69 173. 33	173. 76 485. 33 66. 24 165. 97	180, 77 509, 76 69, 70 168, 35	180. 38 511. 69 70. 00 165. 00	173, 96 495, 01 67, 67 157, 98	171, 12 483, 80 66, 08	169. 479. 66. 155.
$ \begin{array}{llll} & {\rm Standard\ and\ Poor's\ Corporation:} \\ & {\rm Industrial,\ public\ utility,\ and\ railroad:}_{\rm C}{\rm 3} \\ & {\rm Combined\ index\ (480\ stocks)} \\ & {\rm Industrial,\ total\ (420\ stocks)} \\ & {\rm Coptital\ goods\ (128\ stocks)} \\ & {\rm Consumers'\ goods\ (195\ stocks)} \\ & {\rm Consumers'\ goods\ (195\ stocks)} \\ & {\rm Public\ utility\ (40\ stocks)} \\ & {\rm Consumers'\ goods\ (195\ stocks)} \\ & {\rm $	306. 2 350. 1 350. 6 272. 6 150. 6 240. 5 157. 5 293. 1	321. 5 369. 2 370. 2 285. 9 153. 8 254. 6 160. 9 309. 3	327. 0 376. 8 379. 0 284. 2 153. 2 257. 7 162. 5 315. 0	322. 9 371. 7 373. 0 275. 8 152. 9 249. 4 160. 9 308. 1	324. 4 372. 8 372. 7 272. 6 155. 4 249. 6 155. 5 307. 4	346. 7 401. 3 403. 8 286. 5 158. 6 264. 9 159. 5 332. 5	351, 1 408, 0 406, 2 280, 9 156, 2 270, 5 160, 4 321, 0	344. 2 399. 2 394. 1 271. I 154. 5 269. I 156. 3 300. 6	340, 5 396, 6 390, 9 271, 5 154, 4 257, 2 158, 3 294, 8	356, 5 417, 3 414, 8 283, 7 157, 4 259, 9 161, 8 298, 0	357. 3 418. 0 419. 4 284. 1 159. 0 253. 9 164. 3 297. 4	343. 6 401. 6 404. 3 278. 6 154. 7 240. 1 168. 7 279. 8		389
Total on all registered exchanges: Market valuemil. of dol Shares soldthousands	2, 978 95, 888	2, 728 101, 986	2, 925 105, 915	2, 886 93, 041	2, 569 81, 242	3, 832 131, 821	3, 453 119, 218	3, 342 111, 969	2, 519 87, 930	2, 883 101, 691	3, 155 97, 039	2, 436 81, 802	2, 619 89, 935	
On New York Stock Exchange: Market value	2, 598 66, 364	2, 358 72, 613	2, 512 69, 211	2, 463 62, 227		3, 247 87, 135	2, 913 73, 888	2, 820 73, 774	2, 140 60, 213	2, 434 68, 752	2, 670 61, 630	2, 064 54, 661	2, 247 62, 299	
Shares sold thousands Exclusive of odd lot and stopped sales (N. Y. Times) thousands Shares listed, New York Stoek Exchange: Market value, all listed shares mil. of dol. Number of shares listed millions.	42, 178 192, 782 3, 560	46, 380 204, 650 3, 766	50, 991 207, 699 3, 836	47, 197 202, 336 3, 862	46, 401 209, 559 3, 898	60, 363 223, 887 4, 063	54, 106 224, 682 4, 075	53, 230 211, 896 4, 123	37, 201 218, 579 4, 260	45, 712 229, 423 4, 314	44, 532 221, 160 4, 333	37, 227 210, 015 4, 380	40, 342 211, 627 4, 402	43, 5

Revised. Preliminary.

§ Sales and value figures include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds shown on p. S-19.

§ Includes data not shown separately.

§ Includes data not shown separately.

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

Unless otherwise stated, statistics through 1954 and		1955							1956					-
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June —	July	August	Septem- ber	October	Nover ber
INTERNA	ATION	NAL T	'RANS	ACTI	ons (OF TH	IE UI	NITED	STA	TES				
BALANCE OF PAYMENTS (QUARTERLY)‡														
Exports of goods and services, totalmil. of dol Military transfers under grants, netdo			5, 864 423			• 5, 969 • 654			7, 023 1, 093		 	6, 108 447		
Merchandise, adjusted, excluding military trans- actions — mil. of dol.	[3, 843			3, 936			r 4, 406			4, 075		
Income on investments abroaddo Other services and military transactionsdo			789 809			598			r 633 r 891			681 905		
nports of goods and services, totaldo			4, 658			4, 844			7 5, 053			5, 034		
$\begin{array}{ccccc} \text{Merchandise, adjusted} \odot \overrightarrow{\sigma} & & \text{do} \\ \text{Income on foreign investments in U. S.} & & \text{do} \\ \text{Military expenditures.} & & \text{do} \\ \end{array}$			3, 116 145 691			3, 249 152 732			r 3, 165 r 146 r 832			142		
Other services c'			706			711			r 910			1, 110		
alance on goods and servicesdo			r+1, 206			r+1, 125		ļ	+1,970			+1,074		
nilateral transfers (net), totaldo Privatedo			-997 -126			r-1, 200 -118			-1,711 119			-965 -135		
Governmentdo . S. long- and short-term capital (net), totaldo	[-871 -516			r-1, 082 -546			-1, 592 r -868			-830 -1,009		
Private do Government do do Government do do Government do do do Government do do do do do do do do do do do do do			-502 -14			-427			r -661 r -207			-824 -185		
oreign long- and short-term capital (net)do			+223			+610		; 	r +553			+798		
old sales [purchases (-)]do rrors and omissionsdo			$^{-8}_{+92}$						$^{-103}_{7}$			$^{-163}_{+265}$		
FOREIGN TRADE														
Indexes								!						
xports of U. S. merchandise:‡ Quantity1936–38=100	276 569	260 538	273 572	246 520	259 552	304 642	290 614	328 692	325 687	312 657	297 618	295		
Valuedo Unit valuedo oports for consumption:‡	206	207	210	211	213	212	212	211	211	210	208	618 209		
Quantitydodododo	175 494	181 513	171 487	179 511	176 505	181 523	165 476	181 522	174 501	177 509	7178 508	169 485		
Unit valuedododododo	283	283	284	285	287	289	289	288	287	288	286	288		
Exports, U. S. merchandise, total: Unadjusted1924-29=100	(1) (1)													
Seasonally adjusted do. Total, excluding cotton: Unadjusted do.	(1)													Í
Seasonally adjusteddodo	(1)													
Unadjusteddo Seasonally adjusteddo	102 101	106 111	94 94	115 112	110 109	117 105	97 92	98 101	100 106	110 119	98 104	100 102		
Shipping Weight														
Vater-borne trade: Exports, incl. reexports \(\)thous, of long tons	10, 105	8, 685	8, 489	7, 413	7, 083	7, 835	9, 678	11, 241	11,919	2 11, 186				
General importsdodo	11, 264	11, 593	10, 946	10, 830	10, 116	10, 377	10, 658	13, 177	r 12, 813	² 12, 436				
Value‡ xports (mdse.), including reexports, total¶_mil. of dol_	1 206 1	1, 321. 6	1, 404. 9	1, 279. 8	1 250 A	1 570 2	1 500 0	1, 699. 9	1 607 4	1 619 8	1 516 9	1 517 0	n# 055 7	
By geographic regions: \(\Delta\) thous, of dol.	49, 664	1		1 '	ļ	ł	i	64, 397	l	48, 917	İ	1	1	
Asia and Oceania do Europe do	197, 886 382, 933	202, 972 372, 338	219, 081 387, 765	179, 316 376, 214	187, 970 351, 660	239, 232 387, 801	229, 938 399, 872	254, 032	247, 888 433, 200		230, 911 401, 564	224, 719		
Northern North Americado	296, 671	277, 809	277, 443	264, 528	304, 243	348, 980	352, 808	375, 145	348, 011	306, 108	308, 429	311,860		
Southern North Americado South Americado By leading countries:∧	147, 319 139, 397	157, 577 140, 220	162, 955 170, 690	142, 175 132, 842	152, 727 150, 971	174, 236 180, 294	160, 202 142, 414	163, 335 149, 863	169, 658 171, 726	145, 690 151, 974	156, 235 167, 468	148, 297 160, 805		
Africa:	4, 503	5, 373	6, 089	5, 770	20, 097	18, 672	10, 230	11, 486	7, 912	6. 513	3, 304	4, 759		
Egyptdo Union of South Africado Asia and Oceania:	20, 863	17, 090	17, 308	24, 519	23, 186	31, 975	20, 409	22, 552	23, 180	18, 454	19, 785	19, 313		
Australia, including New Guineado British Malayado China, including Manchuriado	20, 892 3, 093 3	22, 442 3, 445	16, 833 3, 306	12, 375 3, 191	14, 511 4, 035 0	16, 583 4, 744	12, 079 4, 122	12, 603 4, 936	13, 395 3, 841	13, 082 2, 761	11, 375 3, 717	19, 173 4, 169		
India and Pakistando Japando	23, 388 54, 145	18, 181 54, 299	30, 106 69, 371	20, 685 44, 073	22, 254 51, 698	42, 449 59, 535	30, 149 67, 696	30, 739 78, 266	34, 082 72, 530	33, 743 63, 487	36, 167 68, 016	26, 016 64, 728		
Indonesia do Republic of the Philippines do	6, 020 31, 512	7, 169 38, 022	6, 784 22, 543	7, 826 22, 172	6, 958 26, 035	9, 059 27, 114	8, 907 26, 401	10, 834 27, 090	8, 457 28, 075	11, 173 24, 594	14, 173 24, 983	14, 931		
Europe: Francedodo	36, 175	29, 726	29, 503	33, 614	39, 512	43, 130	39, 157	52, 426	52, 905	44, 665	47, 914	49, 072		
East Germanydododododododo	50, 358 30, 968	52, 101 20, 602	59, 378 25, 441	51, 153	49, 231 41, 303	62, 033 40, 170	54, 814 27, 120	70, 409 41, 025	63, 429	49, 871	62,648	67, 619		
Italy do Union of Soviet Socialist Republics do United Kingdom do	64 101, 948	30, 692 10 76, 844	35, 441 0 81, 801	40, 439 4 74, 184	1, 243 59, 219	40, 170 123 67, 570	37, 120 347 67, 940	41, 035 379 65, 989	38, 524 601 64, 182	33, 480 285 50, 372	38, 191 49 62, 413	62, 667 123 88, 488		
North and South America: Canada do do do do do do do do do do do do do	296, 670	277, 809	277, 430	264, 499	304, 243	348, 962	352, 785	375, 140	348, 003	306, 103	308, 421	311, 859	1	
Latin American Republics, total Qdo	271, 055	282, 190	315, 472	259, 056	287, 793	334, 491	287, 041	295, 516	324, 022	280, 979	306, 687	291, 550		
Argentina do do do do do do do do do do do do do	12,860 18,084	8, 992 18, 706	11, 362 22, 997	8,070 21,339	16, 433 25, 475	21, 316 27, 952	14, 475 18, 420	14, 142 19, 860	19, 613 24, 037	19, 251 25, 033	21, 451 27, 951	16, 712 25, 678		
Chiledododo	8, 580 28, 786	8, 391 27, 312	11, 044 35, 691	7, 966 25, 389	7, 253 28, 305	11, 247 35, 936	9, 371 26, 649	10, 407 31, 638	12, 087 33, 217	13, 633	13, 966	1		1
Colombia	39, 951 62, 275	39, 959 68, 778	43, 886 66, 929	37, 560 57, 219	39, 463 66, 821	51, 988 67, 645	38, 995 71, 414	40, 128 71, 183	33, 217 40, 956 76, 992	25, 823 33, 439 66, 089	26, 587 41, 548 67, 007	25, 999 41, 101 58, 754		
Venezuelado	47, 057	55, 127	62, 944	45, 410	50, 345		50, 602		54, 955	45, 613	50, 892	50, 055		

S-22	S	URVI	EY O	F CUI	RREN	T BU	SINE	SS				1	Decemb	er 1956
Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
INTERNATION	NAL T	RANS	ACTI	ONS (OF TH	IE UN	ITED	STA	res-	Conti	nued			
FOREIGN TRADE—Continued														
Value‡—Continued										ļ				
Exports of U. S. merchandise, totalmil. of dol By economic classes: o	1, 385. 9	1, 312. 0	1, 393. 7	1, 266. 9	1, 345. 1	1, 566. 1	1, 497. 1	1, 685. 7	1, 673. 6	1, 601. 7	1, 506. 6	r 1, 506. 1	₽1, 643. 6	
Crude materials thous, of dol. Crude foodstuffs do	207, 278 61, 390	184, 758 71, 661	175, 857 82, 944	144, 944 77, 756	125, 247 76, 231	152, 483 112, 995	183, 152 108, 460	196, 186 132, 684	183, 608 133, 558	148, 669 110, 699	211, 406 113, 829	254, 919 95, 790		
Manufactured foodstuffs and beverages♀ do. Semimanufactures♀ do. Finished manufactures♀ do.	89, 860 213, 784 813, 579	99, 742 196, 472 759, 399	108, 069 217, 014 809, 861	89, 135 197, 527 757, 564	96, 185 215, 776 831,690	115, 094 228, 462 957, 062	87, 086 218, 113 900, 261	109, 941 231, 922 1,014,977	116, 717 235, 918 1,003,844	97.572 196,674	105, 805 199, 218 876, 376	104, 922 230, 572		
By principal commodities: Agricultural products, total	289, 094	296, 994	309, 513	256, 806	242, 950	330, 192	313, 341	361, 061	356, 742	277, 148	334, 455	366, 385		
Cotton, unmanufactureddododododo	35, 952 29, 171	26, 751 24, 801	31, 224 25, 037	15, 807 22, 230	18, 556 25, 224	50, 858 28, 927	59, 428 28, 482	57, 298 36, 075	40, 342 36, 992	19, 918 30, 197	65, 726 26, 754	30, 400		
Fruits, vegetables, and preparations do Grains and preparations do Packing-house products do Tobacco and manufactures do	63, 625 24, 599	73, 675 25, 328	80, 269 27, 219	76, 310 26, 791	74, 129 24, 648	116, 003 25, 901	103, 308 27, 900	122, 539 26, 504	127, 985 23, 352	112, 041 22, 392	124, 900 21, 661	23, 386		<u> </u>
Nonagricultural products, totalmil. of dol.	1, 096. 8	47, 806 1, 015. 0	34, 560 1, 084. 2	33, 837 1, 010, 1	22, 169 1, 102, 2	22, 677 1, 235. 9	24, 325 1, 183. 7	27, 659 1, 324. 6	25, 430 1, 316. 9	21, 519 1, 324, 5	29, 454 1, 172. 2	1, 139. 7		
Automobiles, parts, and accessories thous. of dol.	91, 350	109, 676	126, 749	113, 592	136, 255	168, 743	132, 338	134, 304	124, 880	127, 193	109, 986	96, 430		
Chemicals and related products\(\) do— Coal and related fuels————————————————————————————————————	97, 724 56, 172 78, 295	93, 011 47, 614 75, 373	97, 116 46, 207 83, 438	89, 838 46, 510 77, 110	96, 816 42, 329 83, 924	112, 779 41, 818 91, 120	104, 985 54, 236 92, 439	106, 751 60, 749 95, 892	114, 482 69, 420 89, 213	103, 409 68, 303 65, 016	105, 319 80, 566 56, 260	108, 603 73, 710 85, 797		
Machinery, total§⊕dodododo	269, 745 7, 402	272, 747 7, 621	289, 015 9, 424	271, 360 9, 213	294, 198 10, 895	327, 243 13, 730	320, 123 12, 690	353, 182 12, 808	340, 817 12, 089	260, 003 11, 564	298, 951 10, 065	288, 236 8, 623		
Tractors, parts, and accessories do Electrical do Metalworking do Other industrial do	30, 372 67, 941	29, 046 72, 621	34, 456 73, 694	30, 671 71, 300	33, 567 74, 179	37, 748 76, 456	37, 884 79, 442	40, 709 92, 039	33, 014 90, 494	28, 745 133, 764	31, 169 78, 110	26, 929 74, 516		
Metalworking§dodo Other industrialdo	19, 952 131, 707	18, 064 133, 093	20, 269 138, 801	18, 829 129, 241	17, 060 145, 806	19, 791 165, 001	19, 530 157, 667	22, 426 171, 832	20, 517 170, 883	17, 096 156, 717	16, 043 153, 045	18, 558 148, 037		
Petroleum and productsdo Textiles and manufacturesdo	58, 566 55, 958	48, 084 53, 489	55, 684 49, 669	50, 681 46, 554	43, 748 52, 812	53, 746 57, 289	54, 516 51, 602	54, 435 51, 855	51, 951 53, 512	57, 455 41, 845	58, 382 51, 520	57, 738 52, 232		
General imports, totalmil. of dol.	1, 010. 7	1,064.6	1,007.8	1,074.3	1, 050. 2	1, 102. 0	989. 9	1, 090. 0	1, 032, 4	1, 050. 9	1, 049. 1	992. 0	1, 120. 0	
By geographic regions: Africathous. of dol	50, 189 168, 523	45, 442 184, 713	63, 044 162, 066	50, 048 206, 715	62, 122 181, 062	52, 811 192, 235	53, 405 176, 758	51, 845 193, 344	46, 681 179, 677	48, 861 181, 060	46, 907 192, 686	46, 129 162, 386		j ;
Asia and Oceaniado Europedo Northern North Americado	237, 191 239, 314	253, 912 240, 588	233, 379 226, 939	250,778 $250,768$ $221,768$	228, 231 218, 143	248, 516 222, 235	228, 160 224, 164	252, 541 255, 973	230, 079 243, 486	239, 322	232, 553 267, 312	. 223, 296 232, 693		
Southern North America do South America do do	87, 892 227, 614	115, 036 224, 942	117, 332 205, 073	142, 320 202, 683	141, 184 219, 504	150, 549 235, 612	121, 420 185, 953	127, 370 208, 965	119, 745 212, 741	117, 071 221, 199	110, 883 198, 779	95, 963 231, 531		
By leading countries: Africa:		,												
Egypt do	823 7, 124	1,594 7,019	3, 348 10, 993	1, 411 8, 365	3, 551 11, 120	1, 699 8, 944	842 6, 402	1,068 11,441	7, 982	7, 962	729 12, 929	8, 449		
Australia, including New Guineado British Malayadodo	4, 810 20, 767	10, 959 18, 474	7, 169 18, 155	15, 128 23, 781	12,002 22,919	5, 953 23, 225	3, 751 17, 520	18, 408 14, 755	12, 626 14, 264	14, 470 16, 346	7, 103 16, 921	11, 047 13, 592		
China, including Manchuriadodododo	807 17, 875	965 20, 366	664 20, 411	1,006 25,443	874 22, 505	454 20, 310	193 21,096	130 21,002	104 18, 837	18, 050	1,700 21,802	17, 360		
Japan do Indonesia do Republic of the Philippines do	43, 921 16, 259	47, 598 21, 335	38, 156 20, 393	50, 305	36, 718 17, 200	39, 628 19, 407	44, 223 15, 004 19, 829	48, 224 14, 308	43, 685 13, 895 28, 757	46, 617 11, 311 21, 493	58, 624 12, 186 23, 917	44, 343 13, 237 19, 061		
Europe: dododo	15, 840 17, 654	14, 699 21, 438	11, 345 19, 256	24, 483	21, 097 19, 047	25, 756 19, 548	19, 829	23, 895 18, 827	17, 638	20, 096	20, 914	14, 984		
East Germany do	271 37, 749	575 36, 825	519 33, 569	775 38, 909	742 34, 514	590 39, 894	203 39, 550	255 41, 977	174 34, 098	548 40, 493	373 41, 993	631		
Union of Soviet Socialist Republicsdo	19, 265 3, 224	19,009 560	17, 284 1, 890	17, 745 1, 490	14, 338 455	15, 483 2, 661	15, 846 2, 138	17, 095 3, 428	14, 813 703	16, 630 2, 171	18, 344 1, 921	16, 703 855		
United Kingdom do North and South America:	59, 580	59, 242	52, 167	49, 886	57, 140	58, 230	51, 430	67, 887 255, 940	64, 316	58, 732 243, 319	57, 508 267, 212	58, 803		
Canadadodododododo	239, 314	240, 443 312, 797	226, 908 294, 259	221, 750 314, 594	218, 04 3 334, 006	222, 179 355, 597	224, 127 285, 742	309, 073	243, 247 306, 698	316, 144	284, 225	304, 434		
Argentina do Brazil do	8, 620 77, 450	8, 434 76, 936	7, 925 54, 698	17, 232 59, 618	14, 945 66, 267	15, 412 78, 931	12, 364 42, 171	9, 625 64, 674	9, 730 58, 425	9, 321 75, 032	11, 556 59, 090	7, 717 79, 241		
Chile do do do do do do do do do do do do do	13, 820 60, 606	23, 106 43, 795	20, 509 43, 653	10, 663 33, 852	14, 765 42, 582	23, 151 41, 384	24, 084 26, 713	21, 806 32, 379	23, 632 44, 649	16, 943 36, 173	16, 865 32, 066	19, 253		
Cuba .do Mexico .do Venezuela .do	35, 471 20, 248	37, 809 30, 670	27, 877 33, 025 55, 957	35, 128 38, 377	44, 215 41, 499 55, 827	45, 470 43, 408 52, 527	44, 565 34, 556 54, 114	48, 519 35, 950 57, 637	43, 439 30, 469	40, 646 32, 535 59, 832	46, 995 25, 944 55, 267	28,576		
Imports for consumption, totalmil. of dol.	45, 946 1, 013. 5	50, 125 1, 052. 8	999.1	56, 506 1, 048. 6	1, 034. 9	1, 071. 9	976. 9	1,069.9	56, 497 1, 027. 4	1, 044. 9	1, 041. 4	995. 7	1	
By economic classes: Crude materials thous. of dol.	245, 025	248, 195	260, 968	269, 457	263, 127	263, 955 215, 189	244, 998	264, 084	245, 665	248, 233	262, 083	243, 982		
Crude foodstuffsdo Manufactured foodstuffs and beveragesdo	191, 177 95, 044	193, 968 105, 311	78, 589	181, 590 95, 817	195, 589 96, 021	100, 913	144, 605 101, 054	162,001 105,701	174, 997 105, 562	190, 023 100, 038	146, 392 107, 096	181, 028 91, 735		
Semimanufacturesdo Finished manufacturesdo	239, 459 242, 798	252, 541 252, 805	255, 240 231, 929	254, 004 247, 709	245, 766 234, 365	239, 988 251, 866	237, 042 249, 179	256, 604 281, 531	243, 596 257, 571	236, 081 270, 568	247, 630 278, 191	229, 207 249, 739		
By principal commodities: Agricultural products, total Cocoa or cacao beans, incl. shellsdo	353, 348 9, 869	360, 782 13, 987	320, 348 12, 445	379, 547 21, 239	379, 694 17, 014	403, 103 16, 749	317, 133 12, 437	332, 663 15, 872	326, 105 11, 568	339, 788 10, 803	304, 311 8, 153	320, 512 6, 748		
Uoffee do Hides and skins do	146, 813 4, 887	138, 341 4, 476	123, 464 3, 907	122, 152 5, 269	141, 484 5, 793	159, 628 7, 192	92, 306 6, 708	107, 882 7, 760	125, 656 6, 729	140, 530 4, 928	99, 729 6, 494	139, 282 3, 308		
Rubber, crude, including guayuledo Sugardo Wool and mohair, unmanufactureddo	39, 120 28, 744	43, 216 27, 898	41, 559 18, 919	49, 140 39, 082	44, 250 42, 789	42, 746 44, 523	38, 196 39, 020	27, 363 40, 156	23, 108 44, 179	24, 704 42, 695	22, 981 46, 321	25, 661 37, 461		
	21, 522	18,898	17, 677	28, 486	27, 095	26, 903	21, 410	22,829	16, 960	18, 174	19, 276	14, 398	}	
Nonagricultural products, total —do Furs and manufacturesdo Nonferrous ores, metals, and manufactures, total	660, 156 3, 646	692, 039 3, 568	678, 747 15, 145	669, 030 9, 224	655, 173 9, 067	668, 808 8, 914	659, 745 7, 651	737, 258 7, 547	701, 286 7, 170	7:)5, 155 5, 694	737, 079 7 4, 939			
thous. of doldodo	121, 351 45, 161	124, 986 48, 257	127, 639 50, 158	110, 608 28, 393	118, 762 41, 930	112, 670 42, 457	121, 103 48, 276	124, 638 47, 007	121, 883 51, 805	1·)7, 544 39, 480	119, 944 41, 498	36,074		
Tin, including oredododo	15, 076 28, 942	14, 272 29, 874	13, 595 24, 595	16, 350 29, 361	18, 459 28, 628	14, 273 25, 673	13, 043 24, 214	12, 456 29, 087	10, 783 29, 024	11, 635 29, 995	13, 121 31, 910	13, 065 27, 759		l
Newsprint do	53, 222 81, 624	54. 740 95, 387	57, 282 107, 461	55, 838 105, 804	52, 629 97, 225	54, 376 105, 516	53, 804 95, 855	61, 660 106, 894	57, 165 102, 406	59, 962 110, 425	60, 289 104, 039	52, 400 104, 179		
		<u>. </u>	<u>' </u>		<u> </u>		·	<u> </u>	 	<u>'</u>	·	'	<u> </u>	<u>' </u>

Revised. Preliminary. ‡ Revisions for January 1954-July 1955 will be shown later. ¶ See similar note on p. S-21.

O'Data for January-June 1956 are based on classifications in Schedule G and are not entirely comparable with other months.

Q Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. Effective with the October 1956 Survey, private relief shipments of food products are included under manufactured foodstuffs rather than under finished manufactures, where they had been reported through 1955.

⊕ Includes data not shown separately.

§ Excludes "special category, type 1" exports.

The standard of the standard o		1955							1956					
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
	TRAN	SPOR	TATI	ON AI	ND CC	MMU	INICA'	TIONS	S					
TRANSPORTATION Airlines														
Operations on scheduled airlines: \$ thousands Miles flown, revenue thousands Express and freight ton-miles flown do Mail, ton-miles flown do Passengers carried, revenue do Passenger-miles flown, revenue millions	49, 201 21, 526 7, 015 3, 081 1, 674	45, 592 19, 257 7, 009 2, 705 1, 453	48, 500 21, 510 10, 077 2, 724 1, 578	47, 988 16, 756 7, 145 2, 810 1, 653	44, 500 16, 108 7, 181 2, 645 1, 507	49, 081 18, 766 6, 739 3, 034 1, 743	50, 204 16, 702 7, 216 3, 172 1, 787	52, 625 18, 560 7, 742 3, 230 1, 782	52, 823 19, 083 7, 179 3, 536 2, 085	54, 891 18, 069 6, 810 3, 097 1, 878	55, 582 22, 256 7, 408 3, 392 2, 007	7, 018		
Express Operations														
Transportation revenuesthous. of dol_ Express privilege paymentsdo	33, 730 14, 193	33, 761 13, 476	40, 978 14, 304	29, 516 8, 322	29, 441 8, 836	33, 471 12, 388	31, 657 11, 742	32, 137 11, 756	32, 425 12, 360	30, 094 10, 664	33, 134 13, 508	32, 038 11, 354		
Local Transit Lines Fares, average eash rate ○	14. 7 775 120. 0	14. 7 770 122. 3	14. 8 803 131. 5	14. 8 740 119. 4	14. 9 712 115. 2	14. 9 783 124. 4	15. 0 737 119. 5	15. 0 776 124. 0	15. 0 708 114. 9	15. 0 654 111. 0	15. 1 680 115. 0	15. 1 685 106. 4	15. 2 771	
Large Motor Carriers (Intercity)														
Carriers of property (quarterly totals): \{\) Number of reporting earriers Operating revenues, totalthous. of dol. Expenses, totaldo. Revenue freight earriedthous. of tons.			851, 862			832,029			840, 256					
Carriers of passengers, class I (quarterly totals): Number of reporting earriers Operating revenues, total			153 89, 499 86, 371 80, 198			152 78, 348 81, 080 67, 635	<i>-</i>		86, 566					
Class I Steam Railways			00,100			(11, (10))			11, 101					
Freight carloadings (A. A. R.): ♂⊕ Total carros	3, 282 545 52 184 232 58 320 260 1, 630 139 115 166 149 162 103 283 41 154	7, 3, 034 7, 548 7, 52 167 207 50 7, 248 247 7, 1, 515 135 121 173 141 149 91 212 40 40	3, 417 726 69 210 220 46 103 284 1, 760 124 124 181 140 127 66 73 337	2, 713 573 55 173 185 34 74 225 1, 394 124 123 181 145 62 67 37 137	2,751 563 55 173 182 26 238 1,433 121 115 171 141 129 47 71 38 136	3, 517 662 67 226 239 35 110 312 1, 866 123 109 168 146 135 50 78 39	2, 969 536 52 179 196 29 202 245 1, 529 128 111 164 145 138 52 180 39 144	3, 115 551 53 184 202 26 331 242 1, 526 132 114 168 151 143 47 298 388 38 145	3, 862 646 62 236 30 432 290 1, 873 131 107 155 156 170 44 304 37 143	2. 397 396 17 17 178 245 27 85 218 1, 230 110 87 55 151 179 51 78 36 6 121	2, 916 546 34 198 225 37 234 241 1, 402 126 113 118 159 155 67 224 38 38	3, 938 700 59 228 262 60 418 304 1, 908 120 156 151 151 191 313 40 0 150	3, 284 584 49 181 227 59 349 249 1, 584 138 120 155 146 159 103 304 39 149	2, 988 563 50 166 203 44 265 230 1, 468 132 122 166 140 147 77 77 224 37
Total, seasonally adjusted do. Coal do. Coke. do. Forest products do. Grain and grain products do. Livestock do. Ore. do. Merchandise, l. c. l. do. Miscellaneous. do. Freight-car surplus and shortage, daily average: ⊕ Car surplus, total ♀ Car surplus, total ♀ number Boxcars. do. Car shortage, total ♀ do. Boxcars. do. Gondolas and open hoppers. do. Gondolas and open hoppers. do.	129 115 169 141 162 67 202 40 141 3, 505 136 894 20, 942 11, 615 8, 692	131 121 173 144 152 72 202 40 143 3, 574 247 359 15, 916 8, 952 6, 672	134 124 172 158 136 68 235 39 145 5, 558 598 870 3, 673 1, 484 2, 005	137 123 161 135 65 268 39 149 5,757 1,451 761 2,945 1,503 1,246	132 115 161 147 131 59 285 39 145 5, 121 979 448 3, 355 2, 366 870	133 109 167 146 146 63 268 39 148 3, 854 777 444 4, 802 3, 844 3, 844	131 111 167 145 157 59 208 38 146 4, 477 306 165 5, 674 3, 797 1, 430	130 114 170 145 163 52 208 38 143 6, 910 2, 172 27 6, 999 3, 557 2, 929	126 107 158 149 167 58 196 38 138 7, 663 3, 767 40 6, 686 2, 642 3, 490	107 87 57 151 149 58 49 36 120 24, 806 2, 577 17, 683 4, 014 2, 966	123 113 123 152 143 71 149 38 134 13, 640 3, 218 7, 519 6, 882 2, 905 3, 561	127 120 157 140 138 69 208 38 139 4, 715 446 148 12, 371 4, 316 7, 604	128 120 158 138 159 67 215 38 137 3, 763 27 0 15, 883 6, 085 9, 174	128 122 166 143 150 61 215 37 138 4, 228 1, 104 24 7, 844 2, 355
Financial operations:⊕ Operating revenues, total \bigcirc mil. of dol— Freight do— Passenger do— Operating expenses do—	7 907. 7 7 777. 6 55. 9 671. 3	873. 9 744. 1 57. 8 656. 8	858. 2 706. 4 69. 9 695. 2	831. 6 703. 9 65. 1 661. 4	814. 2 695. 1 57. 3 641. 1	889. 0 759. 7 59. 7 678. 4	877. 9 749. 2 60. 1 671. 0	925. 4 795. 0 57. 8 701. 6	900. 5 759. 8 69. 1 686. 4	807. 6 670. 7 72. 2 654. 4	907. 3 764. 7 70. 9 679. 7	874. 9 745. 2 59. 3 657. 9	963. 2 828. 0	5, 345
Tax accruals, joint facility and equipment rents mil. of dol Net railway operating income	125. 4 110. 9 90. 0	114. 1 103. 1 79. 9	85. 3 77. 8 95. 0	107. 3 62. 9 46. 4	106. 1 67. 0 47. 1	121. 6 89. 0 70. 1	112. 7 94. 2 73. 7	121. 3 102. 5 85. 8	119. 1 95. 0 77. 2	91. 8 61. 4	124. 0 103. 6	119, 5 97, 4	121.7	
Operating results: Freight carried 1 mile mil. of ton-miles Revenue per ton-mile cents Passengers carried 1 mile, revenue millions Waterway Traffic	60, 694 1, 332 2, 152	55, 229 1, 385 2, 162	53, 722 1, 366 2, 646	54, 350 1, 339 2, 449	53, 044 1. 354 2, 101	56, 802 1, 385 2, 200	55, 414 1, 400 2, 215	58, 648 1, 404 2, 121	56, 373 1, 392 2, 584	43. 3 48, 304 1. 439 2, 792	86. 7 57, 350 1. 380 2, 745	57, 606		
Clearances, vessels in foreign trade:	11 070	11 010	10 700	0.004	0.70	10.015		10.225	10.0:-	10				
Total U. S. ports. thous. of net tons. Foreign vessels. do. United States vessels do. Panama Canal:	11, 978 8, 828 3, 150	11, 319 8, 321 2, 998	10, 729 8, 122 2, 607	9, 961 7, 823 2, 139	9, 584 7, 458 2, 126	10, 815 7, 989 2, 826	11, 453 8, 403 3, 050	13, 388 9, 767 3, 621	13, 347 9, 922 3, 425	13, 288 9, 644 3, 644	14, 476 10, 788 3, 688			
Total thous of long tons In United States vessels do Revised.	3, 810 1, 268	3, 279 1, 045	3, 707 1, 051	3, 508 968	3, 819 894	3, 744 1, 026	3, 874 1, 137	4, 045 1, 089	3, 814 1, 027	3,871 1,022	3, 576 1, 048	3, 559 891	3, 878 1, 055	

^{&#}x27;Revised. \$Beginning January 1955, data include local service operations of one carrier. © Revisions for January-December 1954 are available upon request. \$\ \text{Data} beginning 1st quarter 1955 cover large motor carriers having annual operating revenues of \$1,000,000 or above. \$\ \text{Beginning January 1956, data cover the revised I. C. C. list of class I line-haul railroads; i. e., carriers having annual operating revenues of \$3,000,000 or more (old basis, \$1,000,000 or more). Restated (year-ago) figures, as shown for 1955, are adjusted to the revised basis as follows: Carloadings (thousands) through November 1955; financial operations for October 1955. \$\ \text{O}^*\ \text{Data} for December 1955 and March, June, and September 1956 are for 5 weeks; other months, 4 weeks. \$\ \text{Q}\ \text{Includes data not shown separately.}

descriptive notes are shown in the 1955 edition of	Unless otherwise stated, statistics through 1954 and		1955					1956				
	descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1		 9 7 37	March	April	Мау	June	July	August	October	Novem- ber

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued														
Travel				İ										
Hotels: A verage sale per occupied roomdollars_ Rooms occupiedpercent of total_ Restaurant sales indexsame month 1929=100_ Foreign travel:	8. 17 78 265	8. 07 71 260	7. 10 58 236	7. 53 71 257	7. 47 75 257	7. 30 72 239	8. 03 76 282	7. 33 74 294	7. 99 74 286	7. 48 64 240	8. 37 71 273	8. 17 74 268	8. 58 81 278	8. 39 69 257
U. S. citizens: Arrivals number. Departures do	75, 861 66, 381	84, 890 68, 484 56, 839	83, 769 77, 843 58, 763	84, 006 88, 208 56, 135	87, 568 96, 072 50, 935	100, 607 113, 450 66, 198	95, 512 115, 267 70, 050	97, 163 116, 504 71, 572	116, 598 169, 866 74, 695	144, 294 157, 539 82, 192	168, 916 133, 981 86, 161			
Departures do Passports issued and renewed do National parks, visitors thousands	45, 025 26, 746 1, 170	38, 984 25, 996 432	49, 371 28, 310 310	34, 274 36, 660 345	35, 978 44, 658 356	41, 439 61, 160 451	43, 420 70, 533 695	45, 758 79, 022 1, 141	53, 235 61, 637 3, 008	52, 603 54, 512 4, 755	55, 472 41, 001 4, 660	31, 930 2, 214	31, 578 1, 151	24, 299
Pullman Co.: Revenue passenger-miles millions. Passenger revenues thous, of dol	555 7, 252	561 7, 311	599 7, 827	701 9, 181	606 7, 938	587 7, 693	553 7, 239	491 6, 919	583 8, 243	551 7, 807	561 7, 842	506 7, 159		
COMMUNICATIONS														
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	475, 879 273, 400 162, 431 312, 558 68, 096 48, 232	477, 855 275, 117 162, 516 317, 949 66, 582 48, 550	494, 741 281, 632 171, 100 339, 907 67, 361 48, 928	487, 210 281, 381 164, 415 322, 446 66, 367 49, 216	481, 642 279, 770 160, 248 317, 403 65, 936 49, 488	500, 384 284, 427 174, 199 335, 426 65, 934 49, 790	497, 170 285, 273 169, 239 327, 381 68, 677 50, 056	508, 204 287, 980 177 309 341, 681 67, 478 50, 346	506, 108 288, 724 173, 635 334, 396 70, 217 50, 568	504, 721 286, 352 174, 157 339, 207 67, 683 50, 819	289, 298 184, 899 345, 077 71, 485			
Telegraph, cable, and radiotelegraph carriers: Wire-telegraph: Operating revenuesthous. of dol. Operating expenses, incl. depreciationdo Net operating revenuesdo Ocean-cable:	19, 074 16, 470 1, 872	18, 665 16, 365 1, 592	20, 376 17, 209 2, 770	18, 720 16, 658 1, 155	18, 395 15, 985 1, 522	20, 058 16, 920 2, 220	18, 842 16, 345 1, 602	20, 288 17, 284 2, 086	20, 020 17, 766 1, 334	19, 613 18, 619 90	20, 544 18, 542 1, 114	19, 565 17, 550 1, 354		
Operating revenues	2, 831 1, 983 578	2, 724 2, 030 448	3, 040 1, 966 798	2, 903 2, 145 482	2, 692 2, 066 369	2, 832 2, 105 458	2, 725 2, 134 334	2, 816 2, 292 255	2, 854 2, 102 487	2,839 2,140 434	2, 826 2, 143 440	2, 760 2, 106 408		
Radiotelegraph: Operating revenues	2, 985 2, 311 572	2, 973 2, 428 473	3, 250 2, 557 639	3, 083 2, 453 512	2, 961 2, 390 465	3, 174 2, 442 620	3, 123 2, 459 549	3, 269 2, 509 637	3, 237 2, 430 688	3, 177 2, 440 628	3, 307 2, 484 705	3, 044 2, 384 580		

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production: Ammonia, synthetic anhydrous (commercial) short tons	265, 868	268, 859	272, 748	279, 055	286, 743	316, 734	306, 172	310, 422	262, 093	248, 384	242, 584	257, 014	267, 824	
Calcium carbide (commercial)	76, 033 63, 138 316, 614 79, 237	80, 686 52, 806 308, 113 76, 418	85, 611 49, 467 316, 948 78, 154	83, 335 49, 087 318, 438 81, 021	91, 550 46, 714 303, 052 74, 897	87, 155 54, 249 326, 480 81, 245	83, 128 58, 382 322, 428 78, 467	82, 776 74, 169 326, 726 77, 365	83, 824 92, 425 308, 928 74, 168	74, 490 95, 002 255, 541 57, 777	76, 718	81, 693 77, 232	94. 472 70. 367	
Nitric acid (100% HNO ₃) do. Oxygen (high purity) mil. of cu. ft. Phosphoric acid (50% H ₃ PO ₄) short tons. Sodium carbonate (soda ash), synthetic (58% Na ₂ O)	190, 556 2, 582 320, 269	199, 341 2, 644 298, 313	212, 921 2, 734 304, 081	216, 361 2, 732 329, 101	211, 530 2, 642 313, 691	233, 094 2, 903 331, 581	210, 216 2, 727 312, 054	194, 151 2, 817 322, 354	177, 228 2, 620 299, 338	173, 527 1, 524 235, 900	188, 875 2, 416 263, 647	183, 498 2, 643 7 289, 747	193, 472 2, 883 320, 709	
Sodium bichromate and chromate	442, 612 10, 801 357, 013	434, 159 10, 287 345, 872	432, 319 10, 398 356, 573	428, 654 11, 383 357, 956	416, 418 10, 347 341, 351	436, 137 10, 910 369, 483	431, 962 9, 939 361, 981	443, 569 9, 954 369, 173	405, 607 9, 444 347, 304	402, 926 7, 779 283, 019		10, 263 7354, 664	10, 657 366, 521	
short tonsSodium sulfate (Glauber's salt and crude salt cake)	56, 279	58, 811	53, 826	55, 209	57, 706 68, 390	52, 261	54, 728	55, 292	46, 827 63, 421	45, 569 61, 926	51, 929 66, 657	47, 597 r 72, 434		
short tons_ Sulfuric acid: Production (100% H ₂ SO ₄)thous. of short tons_	74, 570 1, 355	74, 934 1, 418	70, 329 1, 469	76, 575 1, 437	1,350	70, 333 1, 441	71, 445 1, 363	72, 678 1, 382	1, 270	1, 130	1, 182	1, 272		
Price, wholesale, 66°, tanks, at works dol. per short ton.	22. 35	22 35	22. 35	22. 35	22.35	22, 35	22. 35	22. 35	22. 35	22. 35	22. 35	22, 35	₽ 22. 35	
Organic chemicals: A Acetic acid (synthetic and natural), production thous. of lb. Acetic anhydride, productiondodo	47, 014 70, 722	47, 263 73, 491	47, 771 80, 027	49, 619 77, 404	42, 662 73, 385	41, 851 79, 150	45, 006 71, 802	44, 221 77, 102	46, 410 74, 232	44, 480 73, 797	47, 922 72, 202	74, 808		
Acetylsalicylic acid (aspirin), productiondo Alcohol, ethyl: Productionthous, of proof gal	1,705	1, 385 41, 911	1,606 41,172	1, 225 40, 447	1, 931 39, 122	1, 728 40, 838	1, 412 38, 248	1, 453 45, 901	1, 731 43, 755	1, 271 40, 044	1, 046 38, 201	1,003 32,942	36, 066	
Stocks, end of month, totaldo In industrial alcohol bonded warehousesdo In denaturing plantsdo	40, 273 28, 062 12, 211	44, 710 34, 912 9, 798	40, 479 30, 726 9, 753	41, 989 33, 245 8, 744	36, 999 28, 070 8, 928	35, 728 28, 682 7, 045	33, 178 26, 475 6, 703	35, 364 25, 638 9, 726	38, 165 25, 853 12, 311	40, 613 28, 898 11, 715	43, 576 30, 807 12, 770	40, 078 30, 486 9, 591	37, 290 27, 157 10, 132	
Used for denaturation do	36, 894 908	37, 787 946	49, 178 888	38, 770 783	42, 042 867	49, 506 1, 061	39, 506 965	45, 529 858	41, 375 1, 033	38, 960 574	36, 692 917	40, 054 900	1, 120	
Production	19, 914 22, 607 7, 079	20, 383 21, 273 6, 065	26, 421 25, 491 7, 701	20, 378 21, 748 6, 487	22, 666 22, 464 6, 699	26, 629 23, 687 9, 551	21, 280 21, 501 9, 371	24, 464 24, 854 8, 880	22, 346 24, 388 6, 855	20, 932 19, 050 8, 678	19, 770 20, 930 7, 356	21, 487 19, 115 9, 964	20, 106	
Creosote oil, production thous. of gal. DDT, production thous. of lb. Ethyl acetate (85%), production do Ethylene glycol, production do.	10, 340 10, 273 7, 809 84, 693	10, 723 10, 310 6, 124 75, 535	9, 710 10, 991 7, 636 82, 575	9, 539 11, 592 9, 360 90, 684	8, 787 10, 742 7, 702 81, 911	1 10, 166 11, 083 6, 791 81, 632	1 9, 162 10, 967 6, 820 80, 315	10, 165 13, 712 7, 204 80, 050	11, 400 12, 100 5, 398 85, 686	1 5, 370 11, 927 6, 736 72, 263	9, 160 12, 138 8, 111 84, 495	11, 912 6, 111 89, 261		
Formaldehyde (37% HCHO), productiondo Glycerin, refined, all grades: Productiondodo	107, 005 23, 093	111, 181 21, 819	107, 479 22, 943	111, 691 24, 836	110, 519 23, 114	121, 906 22, 641	112, 692 22, 197	116, 444 21, 234	112, 656 20, 415	86, 139 13, 914	108, 512 20, 767	19, 705		
Consumption do do Stocks, end of month do do do do do do do do do do do do do	17, 647 30, 241	17, 054 30, 546	15, 719 34, 280	16, 297 37, 188	15, 686 40, 497	16,608 45,146	16, 940 45, 184	16, 874 47, 087	16, 254 48, 468	14, 142 46, 357	15, 785 48, 127	15, 523 48, 862		
Methanol, production: Natural thous, of gal. Synthetic do Phthalic anhydride, production thous, of lb.	197 17, 698 31, 174	186 17, 206 29, 980	196 19,675 29,749	206 19,020 30,522	178 17, 070 28, 714	189 20, 703 29, 625	204 19, 078 28, 271	199 17, 814 24, 507	194 19, 386 22, 919	200 19, 054 24, 965	196 19, 720 24, 143	198 17, 468 22, 690	189	
- Desired - Desliminary - I Desampletes come				,	,				•	,	,	,		

Revised. Preliminary. Incomplete; comparable amount for February 1956 is 8,047,000 gallons, and for June 1956, 9,983,000 gallons. Includes data not shown separately. Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
CF	IEMIC	CALS .	AND A	ALLIE	D PR	ODUC	TS—(Contin	ued					
FERTILIZERS														
$ \begin{array}{cccc} \textbf{Consumption (10 States)} \oplus & \textbf{thous. of short tons.} \\ \textbf{Exports, total } \emptyset & \textbf{short tons.} \\ \textbf{Nitrogenous materials.} & \textbf{do.} \\ \textbf{Phosphate materials.} & \textbf{do.} \\ \textbf{Potash materials.} & \textbf{do.} \\ \end{array} $	440 479, 083 82, 376 369, 312 13, 771	428 357, 494 86, 295 240, 749 18, 490	380 355, 131 107, 810 228, 560 11, 379	404 296, 391 76, 338 196, 184 12, 542	703 403, 162 76, 991 288, 648 30, 016	1, 528 482, 011 118, 932 318, 514 32, 799	1, 692 416, 569 79, 213 274, 267 45, 726	1, 166 545, 313 128, 552 372, 716 34, 375	656 457, 126 91, 469 336, 710 16, 400	237 613, 473 69, 233 509, 481 29, 828	187 470, 576 71, 239 339, 885 47, 438	246 382, 891 55, 303 294, 718 18, 299		
Imports, total Q. do. Nitrogenous materials, total. do. Nitrate of soda. do. Phosphate materials. do. Potash materials. do. Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses. dol. per short ton	149, 481 85, 902 28, 273 8, 654 33, 838 51, 25	179, 487 121, 309 34, 652 10, 157 34, 581 51, 25	198, 728 126, 789 53, 060 19, 962 40, 156 51, 25	268, 693 200, 595 51, 124 10, 200 38, 378 51, 25	246, 446 173, 386 25, 109 7, 920 32, 974 51, 25	293, 081 187, 857 63, 410 11, 474 51, 501	266, 838 195, 624 80, 688 8, 538 19, 991 51, 25	181, 943 110, 427 48, 581 12, 436 7, 344 51, 25	132, 153 84, 171 53, 620 15, 564 3, 893 51, 25	70, 690 42, 309 6, 212 7, 369 6, 099 51, 25	129, 891 67, 116 0 14, 522 24, 081 51, 25	143, 824 70, 070 0 18, 311 32, 946 51, 25		
Potash deliveriesshort tons. Superphosphate (100% available phosphoric acid): Productionshort tons. Stocks, end of monthdo	145, 617 214, 998 318, 612	161, 564 216, 397 333, 858	153, 431 230, 776 376, 099	198, 820 1253, 904 1418, 373	223, 621 243, 934 432, 524	210, 257 246, 634 371, 161	257, 348 241, 236 292, 981	144, 256 222, 820 320, 768	60, 904 169, 418 388, 630	92, 399 136, 584 405, 765	124, 323 143, 146 407, 485	139, 283 r 170, 533 r 393, 805	147, 407 206, 789 392, 205	
MISCELLANEOUS														
Explosives (industrial), shipments: Black blasting powder	521 69, 983 545 3, 004	411 67, 244 537 3, 095	418 63, 900 574 3, 181	522 66, 692 531 3, 216	461 63, 987 476 3, 194	526 71, 445 486 3, 205	451 77, 634 504 3, 240	238 84, 290 543 3, 277	572 82, 831 565 3, 330	389 70, 574 621 3, 494	448 82, 333 598 3, 637	415 78, 839 524 3, 681	441 88, 843	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases: \$\delta\$ Tallow, edible: Production	16, 326 15, 143 11, 399 221, 236 137, 471 240, 419	20, 261 14, 532 13, 492 249, 132 134, 692 267, 871	16, 158 11, 312 15, 423 237, 018 137, 387 289, 745	17, 913 12, 499 14, 519 240, 277 127, 518 303, 179	21, 294 15, 024 14, 398 241, 645 132, 720 318, 893	18, 957 14, 386 12, 316 240, 360 138, 274 331, 771	19, 619 15, 972 11, 584 224, 044 134, 718 309, 836	22, 294 18, 361 13, 417 242, 578 139, 055 308, 466	18, 738 13, 919 14, 497 222, 085 129, 162 322, 302	17, 090 14, 422 16, 377 207, 829 104, 126 329, 256	17, 836 20, 197 11, 679 223, 301 140, 555 311, 126	14, 712 16, 557 7, 895 198, 140 131, 086 297, 957	18, 305 19, 200 8, 386 225, 356 144, 904 299, 535	
Fish and marine mammal oils: \(\Delta \) Production \(\text{t} \) Consumption, factory \(\delta \) Stocks, end of month \(\delta \)	15, 432 12, 375 98, 049	12, 200 12, 977 104, 893	5, 235 13, 796 104, 728	1, 570 10, 911 85, 414	497 13, 562 69, 536	686 13, 048 54, 579	2, 480 10, 280 50, 679	18, 143 10, 706 73, 762	34, 638 10, 509 75, 052	39, 214 9, 053 85, 977	37, 688 11, 457 86, 981	[†] 21, 703 [†] 9, 748 [†] 114, 465	12, 988 11, 973 113, 710	
Vegetable oils, oilseeds, and byproducts: Vegetable oils, total: Production, crude† mil. of lb. Consumption, crude, factory† do Stocks, end of month:† Crude† do Refined§ do	671 573 563	665 597 654	616 591 678	639 590 692	607 614 645	584 624 621	529 543 609	496 552 571	416 452 527	364 376 519	395 456 471	497 448 503	699 624 548	
Exports	426 63, 517 24, 732 1, 145 23, 587	468 76, 916 43, 677 3, 375 40, 302	523 133, 907 40, 859 2, 836 38, 023	567 131, 374 52, 034 3, 102 48, 932	566 109, 214 29, 824 3, 386 26, 438	550 169, 923 45, 478 4, 875 40, 603	98, 657 32, 089 1, 476 30, 612	583 106, 478 31, 327 2, 738 28, 588	515 150, 194 35, 101 3, 622 31, 479	426 119, 263 44, 895 5, 728 39, 167	348 103, 369 45, 248 2, 937 42, 312	313 172, 437 24, 992 1, 215 23, 777		
Copra: Consumption, factory short tons Stocks, end of month do Imports do Coconut or copra oil: Production:	31, 940 19, 431 27, 335	26, 873 17, 267 23, 401	25, 407 20, 137 22, 268	31, 035 23, 721 37, 014	21, 590 16, 460 22, 990	24, 593 23, 023 31, 942	26, 708 21, 444 18, 629	25, 164 23, 457 29, 195	30, 614 20, 016 26, 309	29, 643 10, 830 22, 350	25, 879 13, 350 27, 474	25, 171 16, 690 26, 523	35, 504 12, 967	
Crude thous of lb Refined do Consumption, factory: do Crudet do Refined do	32, 465 49, 213	34, 378 31, 688 49, 273 32, 535	32, 532 25, 719 42, 972 27, 072	39, 330 28, 902 47, 851 27, 613	27, 263 30, 376 48, 172 30, 756	31, 511 33, 254 52, 514 31, 756	33, 716 32, 478 52, 427 32, 251	32, 347 36, 081 58, 181 34, 949	39, 306 36, 377 55, 970 35, 335	38, 138 27, 650 44, 211 25, 816	33, 590 32, 345 52, 165 33, 397	32, 586 31, 906 50, 553 29, 379	45, 059 33, 630 52, 414 32, 175	
Stocks, end of month: do Crude do Refined do Imports do Cottonseed:1 1	78, 825 12, 581 9, 244	75, 871 14, 407 19, 139	75, 913 13, 164 10, 367	82, 707 15, 108 20, 085	71, 642 12, 468 8, 259	66, 659 16, 433 20, 617	61, 595 14, 616 10, 901	53, 157 14, 388 12, 688	59, 566 13, 745 17, 430	61, 160 13, 456 13, 587	51, 861 13, 068 27, 033	61, 767 13, 620 11, 368	58, 391 11, 483	
Receipts at millsthous, of short tonsdo	1,898	1, 406 781 2, 523 370, 633	570 672 2, 421 317, 153	169 692 1, 898 320, 731	72 618 1, 353 287, 668	38 497 895 229, 954	16 387 523 179, 398	19 258 285 123, 115	20 151 154 74, 363	142 119 177 62, 286	365 182 361 85, 222	1, 274 526 1, 108 249, 069	1, 959 346, 400	
Production short tons Stocks at mills, end of month do Cottonseed oil, crude: † Production thous of lb Stocks, end of month do Cottonseed oil, refined:	236, 807 155, 640	173, 742 262, 589 204, 267	163, 049 226, 931 192, 182	191, 461 231, 041 192, 547	220, 215 211, 401 180, 058	229, 954 250, 690 170, 524 155, 007	258, 381 136, 275 123, 785	245, 736 91, 144 74, 437	214, 803 54, 412 38, 162	164, 187 43, 472 40, 375	120, 288 58, 108 52, 108	140, 916 165, 478 96, 275	241, 749 147, 953	
Production	24, 473	189, 943 130, 453 31, 115	185, 720 117, 038 26, 834 378	174, 915 123, 015 31, 208 417	182, 780 147, 672 30, 949 417	180, 538 148, 382 32, 223 397	148, 190 116, 480 19, 034 416	112, 797 125, 619 21, 706	73, 667 105, 688 17, 125 328	34, 607 84, 298 13, 986	47, 268 104, 902 17, 671	69, 432 96, 977 19, 353	23, 681	
Stocks, end of month § t	. 191	. 188	. 188	1 .192	. 204	. 223	. 224	. 225	. 210	. 190	. 190		». 200	-

Unless otherwise stated, statistics through 1954 and		1955							1956	:		· · · · · ·		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Nove ber
CF	IEMIC	CALS .	AND A	ALLIE	D PR	ODUC	TS-C	Contin	ued					
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Con. Flaxseed:				i	,									
Production (crop estimate)thous. of bu_ Oil mills:1			1 41, 258											2 48
Consumption do do	4, 275 7, 166	3, 132 7, 542	3, 263 6, 695	3, 268 5, 573	2, 978 5, 764	3, 202 4, 213	2, 171 3, 368	3, 017 1, 584	1, 920 1, 212	946 762	933 1,051	2, 308 2, 271	4, 020 4, 945	
Stocks, end of monthdoPrice, wholesale, No. 1 (Minneapolis).dol. per buLinseed oil, raw:	3. 10	3. 17	3. 21	3.35	3.47	3.68	3.77	3.83	3.38	3.34	3. 28	3. 25	3. 27	3
Production thous of lb. Consumption, factory to do. Stocks at factory, end of month to do.	84, 708 56, 220	62, 493 41, 236	64, 470 43, 583	64, 490 42, 102	59, 172 43, 716	63, 428 45, 266	43, 243 37, 723	59, 614 43, 515	38, 448 40, 275	19, 196 34, 815	18, 575 43, 420	46, 931 41, 844	81, 565 65, 278	
Price, wholesale (Minneapolis)dol. per lb	80, 294 130	108, 296 . 127	136, 013 . 128	135, 331 133	130, 393 . 146	134, 959 . 156	125, 738 . 159	136, 682 159	113, 017 . 142	95, 665 . 134	71, 051 . 130	75, 388 . 127	86, 694 p. 130	
Soybeans: Production (crop estimate)thous, of bu	25, 388	25, 394	¹ 371, 106 23, 869	24, 445	24, 528	25, 365	25, 259	24,600	22, 230	20, 378	21, 793	19, 877	27, 928	2 455
Consumption, factory do Stocks, end of month do Sovbean oil:	74, 133	88, 365	81,784	73, 783	70, 861	67, 366	57, 931	48, 424	36, 651	26, 460	12, 360	20, 525	78, 011	
Production: Crudethous. of Ib	279, 908	277, 042	261, 550	270, 046	271, 253	281, 442	280, 688	273, 348	248, 636	228, 348	249, 027	221, 302	301, 802	
Refineddo Consumption, factory, refined †do	240, 688 220, 896	232, 664 215, 687	232, 155 234, 323	239, 846 238, 205	249, 371 249, 526	251, 048 250, 241	218, 831 192, 705	249, 054 229, 034	205, 257 211, 447	193, 610 196, 948	223, 378 241, 688	203, 733 221, 794	252, 552 258, 763	
Stocks, end of month: Crudedodo	109, 695 77, 514	135, 084 82, 310	138, 232 79, 686	137, 246 81, 682	128, 177 81, 159	132, 552 80, 018	176, 400 104, 987	172, 649 123, 747	179, 630 116, 853	174, 970 112, 828	154, 421 100, 148	139, 671 86, 865	132, 946 77, 178	
Crude do Refined f do Price, wholesale, refined (N. Y.) dol. per lb Margarine: dol. per lb	. 174	. 175	.173	. 182	. 196	. 214	. 215	. 224	. 200	. 175	. 175	7.163	P. 175	
Production thous. of lb. Stocks (factory and warehouse), end of mod. do	124, 428 25, 881	116, 447 22, 835	115, 218 23, 703	133, 853 22, 611	135, 905 25, 924	127, 166 26, 317	83, 514 26, 853	107, 940 27, 134	85, 242 24, 698	81, 436 20, 276	106, 727 22, 356	114, 970 22, 236	134, 584 21, 556	
Price, wholesale, colored, delivered (eastern U. S.) dol. per lb.	. 273	. 273	. 273	. 273	. 273	. 293	. 293	. 296	. 273	. 273	. 273	. 273	p. 273	
Shortening: Production	180, 783	161, 917	141, 387	150 136	183, 015	170, 845	144, 623 146, 485	165, 445	127, 868	100, 700	150, 554	133, 396	178, 089	
PAINTS, VARNISH, AND LACQUER	136, 658	137, 012	142, 961	125, 447	120, 587	120, 101	140, 480	156,066	168, 524	154, 761	141, 573	129, 175	119, 437	
Factory shipments, total thous, of dol.	128, 546	122, 190	104, 144	129, 261	122, 361	131, 518	136, 228	146,811	146, 149	133, 828	146. 788	128, 411	140, 309	
Industrial sales do Trade sales do do do do do do do do do do do do do	57, 357 71, 189	55, 684 66, 506	48, 235 55, 909	52, 522 76, 739	50,770 71,591	56, 329 75, 189	57, 449 78, 779	57, 932 88, 879	54, 749 91, 400	50, 236 83, 592	56, 346 90, 442	48, 930 79, 481	58, 374 81, 935	
SYNTHETIC PLASTICS AND RESIN													,	
MATERIALS Production: Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubesthous. of lb Molding and extrusion materialsdo	3,880 8,374	3, 495 8, 394	4, 041 7, 705	3, 508 6, 492	3, 426 7, 178	4, 296 8, 007	3,606 7,376	3, 481 7, 458	4, 055 7, 254	2, 355 5, 872	7 3, 815 7, 395	* 3, 945 8, 579		
Nitrocellulose sheets, rods, and tubes do- Other cellulose plastics do-	415 385	451 643	428 433	519 450	497 501	501 585	513 429	569 489	487 407	344 370	443 554	324 7 279		
Phenolic and other tar acid resinsdo	44, 619	44,665	43, 044	43, 407	42, 799	43, 935	42, 807	41,746	40, 607	31, 207	37, 826	37, 670		
Polystyrene do Urea and melamine resins do Urea la companya de de de de de de de de de de de de de	48, 460 26, 498 62, 159	48, 272 25, 197 62, 200	47, 434 24, 206	47,002 26,411 66,890	40, 401 26, 507 61, 607	43, 272 25, 161 66, 675	48, 812 23, 360 65, 487	50, 480 23, 455 63, 977	44, 023 25, 083 54, 796	41, 277 15, 901	44, 288 21, 171	49, 314 21, 817		.
Vinyl resinsdodododododododododododo	35, 480	34, 464	61, 285 35, 689	32, 409	32, 392	66, 675 33, 482	31,566	31, 968	29, 643	49, 751 25, 730	57, 121 30, 421	60, 237 27, 693		
Rosin modifications	12,628	11,083	10, 617	10,823	12, 055 5, 366	11,468 5,986	11,819 5,855	11, 493 7, 288	10, 544 6, 212	8, 729 5, 641	11,398 6,634	r 9, 377 5, 369		
Polyethylene resins do	55, 953	57, 917	58, 247	42, 721 14, 121	41, 416 12, 898	40, 567 13, 829	42, 205 13, 902	47, 010 14, 512	45, 634 13, 170	45, 998 11, 740	49, 790 13, 140	51, 089 13, 298	I	
	<u> </u>	EL	ECTR	IC PO	WER	AND	GAS	i		1	<u> </u>	<u> </u>	1	<u> </u>
ELECTRIC POWER	Ī	1						1	1		[1	
Production (utility and industrial), total‡						-								
mil. of kwhr Electric utilities, totaldo	47, 405	54, 854 47, 785	57, 986 50, 815	58, 092 51, 120	54, 630 47, 988	57, 404 50, 344	54, 300 47, 489	56, 041 49, 086	56, 254 49, 451	55, 229 49, 451	58, 576 52, 194	55, 649 48, 819	58, 445 51, 129	
By fuels do do do do do do do do do do do do do	38, 602 8, 803	38, 545 9, 239	41, 470 9, 345	41, 764 9, 356	37, 362 10, 626	38, 565 11, 779	35, 937 11, 552	37, 385 11, 701	39, 402 10, 049	39, 539 9, 913	42, 656 9, 539	39, 859 8, 960	41, 892 9, 238	
Privately and municipally owned utilitiesdo Other producers (publicly owned)do	38, 755 8, 650	39, 099 8, 685	41, 533 9, 282	41, 769 9, 351	38, 671 9, 316	40, 509 9, 835	38, 363 9, 126	39, 738 9, 348	40, 270 9, 181	39, 701 9, 750	42, 302 9, 892	39, 503 9, 316	41, 800 9, 330	
Industrial establishments, total do	7, 161	7,070	7, 171	6, 972	6, 642	7,060	6, 812	6, 955	6, 804	5, 778	6, 382	6, 830	7, 316	ı
By fuels do By waterpower do	6, 929 233	6, 831 239	6, 946 225	6, 741 231	6, 368 274	6, 757 303	6, 499 313	6, 632 323	6, 518 286	5, 520 258	6, 158 224	6, 604 226	7,074	
Sales to ultimate customers, total (Edison Electric In-	41, 887	41 751	43 654	AA 750	12 004	49 TOO	42 007	49 750	12 075	49 010	44 200	44 700		
stitute);mil. of kwhr Commercial and industrial: Small light and powerdodo	7,026	41, 751 6, 738	43, 654 6, 945	44, 752 7, 054	43, 994 6, 924	43, 738 6, 862	43, 097 6, 776	42, 758 6, 785	43, 075 7, 316	43, 010 7, 801	44, 503 8, 005	44, 786 7, 951	ļ	
Large light and powerdo	22, 570	22, 427	22, 703	22, 680	22, 441	22, 775	22, 649	23, 089	22, 941	21, 858	22, 853	23, 147		
Railways and railroadsdo Residential or domesticdo	356 9, 672	391 10, 073	433 11, 495	427 12, 529	398 12, 200	405 11, 562	380 11, 038	359 10, 361	342 10, 198	328 10, 495	340 10, 679	330 10, 785		
Rural (distinct rural rates)dodo	954	770 422	699 452	683 455	684 414	778 400	955 362	876 341	975 322	1, 201 335	1, 278 358	1, 200 392		
Other public authorities do Interdepartmental do In	862	883 47	876 50	877 48	891 42	906 51	888 49	899 49	929 52	936 57	932 57	926 55		
Revenue from sales to ultimate customers (Edison	604 01-	001 #40	710 000	704 05:	705 100	F14 10-	mon oz:	205 -1-	#10 ccc	F10 F00	mor			
Electric Institute) thous, of dol. 7 Revised. Preliminary. Revised estimate							703, 854	097,745	1 710, 990	119,799	1 735, 869	741, 999	i	

r Revised. r Preliminary. 1 Revised estimate of 1955 crop. 2 December 1 estimate of 1956 crop. 2 Revisions will be shown later for fats and oils (January-July 1954), electric-power production (January-July 1955), and electric-power sales and revenue (January-April 1955). Beginning January 1955, data exclude quantities held by consuming factories.

Inless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of		1955				ı	i		1956	,	1	1		1
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Noven ber
	ELI	ECTRI	C PO	WER .	AND (GAS-	-Conti	nued						
GAS													1	
Janufactured and mixed gas (quarterly):			F 100			F 000			4 004					
Customers, end of quarter, total thousands Residential (incl. house-heating) do			5, 122 4, 758			5, 023 4, 670			4, 894 4, 569					1
Industrial and commercial doSales to consumers, total mil. of therms.			362 891			350 1,348			323 949			1		1
Residential (incl. house-heating)dodo			580 302			997 342			622				i	l
Industrial and commercial do- Revenue from sales to consumers, total thous. of dol-			118, 375			170, 126			320 120, 754					
Residential (incl. house-heating)do Industrial and commercialdo			86, 634 31, 126			130, 997 38, 427			89, 633 30, 605					
Vatural gas (quarterly):7 Customers, end of quarter, totalthousands			23, 824			24, 223			24, 296	ì				
Residential (incl. house-heating)do			21, 933			22, 290			22, 398			1	.	1.
Residential (incl. house-heating) do Industrial and commercial do Sules to consumers, total mil. of therms			1,866 16,679			1, 907 21, 578			16, 203					.l
Residential (incl. house-heating) do Industrial and commercial do do do do do do do do do do do do do			5, 562 10, 321			9,774 11,188			4, 945 10, 762		 -			
Revenue from sales to consumers, total thous, of dol.			816, 082			1,176,052			784, 917					
Residential (incl. house-heating) do Industrial and commercial do			463, 254 331, 773			761, 627 396, 569			432, 203 338, 900					
	1	<u> </u>	1		A 70.770	//ODA	1	1		<u> </u>		<u> </u>	1	1
	1	FO	ODSI	UFFS	AND	TOBA	LCCO	1	i	<u> </u>	1		1	1
ALCOHOLIC BEVERAGES Beer:														
Production thous, of bbl. Taxable withdrawalsdodo	6, 432 6, 248	5, 775 6, 129	6, 169 6, 296	6, 406 5, 625	6, 629 5, 803	7, 855 6, 790 10, 290	7, 927 6, 751	8, 733 8, 182	9, 394 8, 673	9, 590 8, 777	8, 734 9, 015	6, 497 6, 424	6, 500 6, 970	
Stocks, end of month‡dododo	10, 166	9, 427	8,896	9, 291	9, 734	10, 290	11,097	11, 128	11, 264	11, 515	10, 677	10, 344	9,753	
Production thous, of tax gal.	34, 917	31, 189	23, 033	17, 458	16, 888	19, 181	17, 652	18, 617	15, 862	8, 531	12, 178	20, 386		
Consumption, apparent, for beverage purposes thous. of wine gal	18, 507	20, 856	23, 847	13, 371	14, 616	11, 400	16, 257	17, 628	16, 403	14, 893	16, 784	16,572		
thous, of wine gal. Tax-paid withdrawals‡ thous, of tax gal. Stocks, end of month‡ do. Imports thous, of proof gal.	17, 083 832, 581	16, 731 833, 201	10, 486 840, 638	9, 279 846, 286	11, 523 847, 965	13, 528 850, 415	13, 736 851, 268	13, 252 854, 709	13, 020 854, 755	10, 565 851, 634	11, 269 849, 082	14, 269 844, 208	l	
Imports thous, of proof gal.	2, 525	3, 620	2, 504	1, 521	1,762	1,868	1, 840	2, 022	2, 086	1,748	1, 927	2, 414		
		13, 538	12, 716	10, 682	10, 614	12, 268 7, 051	11, 426	11, 592	10,082	5, 799	7, 191	7,847		
Production; thous, of tax gal Tax-paid withdrawals; do Stocks, end of month; do Imports thous, of proof gal	9, 216 717, 991	8, 978 719, 656	5, 671 724, 706	4,899 728,418	6, 130 729, 962	7, 051 731, 805	6, 910 733. 530	6, 280 736, 196	6, 277 737, 709	4, 554 737, 445	5, 470 736, 573	7, 469 734, 041		
Imports thous, of proof gal.	2, 310	3, 282	2, 253	1, 346	1, 562	1,685	1, 646	1,840	1, 915	1, 619	1, 721	2, 166		
Rectified spirits and wines, production, total 2 thous. of proof gal	10, 156	9, 930	5, 800	4, 799	6, 223	6, 921	7, 219	6, 848 5, 722	6, 677	5, 331	6, 052	7,871		
Whisky‡do Vines and distilling materials:	9, 013	8, 761	4, 906	3, 918	5, 476	6, 015	6, 230	5, 722	5, 515	4, 442	4, 885	6,792		
Efferyoscont wings	106	160	200	139	286	184	273	238	237	125	220	168		
Taxable withdrawals‡do	191	247	279	131	96	136	123	147	155	93	137	200		
Production thous of wine gal Taxable withdrawals do Stocks, end of month do Imports do	1, 458 79	1,346	1, 257 116	1, 246 46	1, 419 34	1, 453 38	1, 590 52	1,662	1,720 46	1,738 35	1, 801 44	1,751 62		
	72, 474	43, 340	10, 105	3, 196	1, 994	1.856	1,656	1, 420	1, 375	1, 237	2, 531	30, 528		
Taxable withdrawals§‡do	13, 347	13, 369	12,867	10,894	11, 286 186, 738	12,816	11,051	11, 039	10, 326	9, 283	10, 290	12,688		
Production‡. do Taxable withdrawals§‡. do Stocks, end of month§‡. do Imports do Distilling materials produced at wineries‡ do	184, 011 618	214, 698 889	207, 560 756	197, 964 563	524	175, 668 544	165, 224 561	154, 632	143, 082 483	134, 294 456	125, 296 412	144, 102 580		
Distilling materials produced at wineries to dodo	145, 546	93, 598	27, 478	6, 602	2, 185	741	617	782	555	1, 163	8, 067	76, 378		
DAIRY PRODUCTS Butter, creamery:										ļ		}	1	
Production (factory) 1thous, of lb.	7 96, 725	7 92, 832	105, 842	114, 235	r 113, 030	r 129, 300 87, 840	r 136, 010	7 150, 480	r 148, 155 113, 318	128, 155	110, 200	7 93, 125 90, 252	93, 170	20.0
Stocks, cold storage, end of monthdoPrice, wholesale, 92-score (New York)dol. per lb	. 586	. 584	. 588	131, 664 . 580	. 581	. 580	78, 882 . 587	. 594	. 594	. 594	. 601	. 613	62, 261	39, 0
Theese: Production (factory), total ‡thous. of lb_	791, 475	r 85, 447	r 91, 828	, 96, 775	r 97, 025	r 119, 070	, 129, 185	r 154, 465	r 158, 420	r 134, 090	r 116, 970	r 102, 445	98, 010	
American, whole milk ‡ doStocks, cold storage, end of month, total do	7 62, 507 566, 481	r 55, 885 531, 094	59, 490 518, 885	7 65, 085 496, 746	7 65, 815 464, 397	7 83, 000 460, 421	7 95, 035 456, 279	7 117, 645 484, 154	7 122, 440 524, 505	7 102, 410 551, 334	7 87, 220 554, 518	74, 135 533, 107		
American, whole milkdodo	536, 355	505, 435	492, 124	469, 336	438, 209	433, 358	426, 887	451, 571	486, 883	512, 474	513, 625	493, 648	r 448, 857	415, 8
Imports do	5,508	6, 890	5, 795	3, 294	3, 488	5, 114	4,603	4, 298	3, 762	3, 168	3, 862	5, 589		
cago)dol. per lb_ Condensed and evaporated milk:	. 378	. 379	. 378	. 375	. 369	. 369	. 372	. 382	. 384	. 381	. 382	. 384	. 390	
Production, case goods: 1	-2 000	73, 838	r 3, 881	3, 150	r 4, 300	3, 410	r 4, 650	75, 140	r 6, 140	r 6, 290	- C C40	F 500	F 070	
Condensed (sweetened) thous, of lb Evaporated (unsweetened) do	164, 805	r 143, 260		7 164, 500	170, 900		r 240, 100		7304, 100		7 6, 640 7 232, 600	5, 520 189, 100	5, 670 164, 200	
Stocks, manufacturers', case goods, end of month: Condensed (sweetened)thous. of lb	7, 397	7, 556	4, 752	6, 222	8, 230	8, 133	7, 038	6, 873	7, 550	7, 937	8, 192	8, 761	9, 265	
Evaporated (unsweetened)do	384, 261	274, 432	213, 202	157, 214	110, 578	111, 613	124, 880	169, 225	311, 983	401, 894	434, 536	425, 545	283, 451	
Condensed (sweetened) do Evaporated (unsweetened) do do do do do do do do do do do do do	1, 433	1, 512	2,009	834 16, 273	714	2, 774 11, 183	3, 293	2, 410	4, 201 12, 838	3, 540	6, 402	2, 191		
Price, wholesale, U. S. average:	1	17, 445	12, 243	1	16, 816		12, 346	9, 645	· '	14, 251	12, 772	14,622		
Evaporated (unsweetened)dol. per case_	5. 57	5. 64	5. 71	5.71	5. 69	5.68	5. 68	5. 75	5.88	5. 92	5. 93	5. 93	5. 93	
Production ‡mil. of lb_ Utilization in mfd. dairy productsdo	9, 222 3, 244	8, 668 3, 075	9, 158 3, 453	9, 604 3, 679	9, 582 3, 680	11, 024 4, 282	11, 512 4, 592	12, 974 5, 309	12, 656 5, 345	11, 697 4, 637	10, 794 3, 993	9, 660 3, 387	9, 450 3, 289	8, 7
Price, wholesale, U. S. average*dol. per 100 lb	4. 36	4. 43	4. 36	4. 24	4. 14	3. 98	3.84	3.86	3. 85	3. 98	3, 993 4. 11	3, 387 4. 30	3, 289 4. 48	4.
Dry milk: Production: ‡							1							
Dry whole milk thous, of lb Nonfat dry milk solids (human food) do	r 8, 667	78, 663	79, 118 7104, 918	r 7, 975	r 8, 800	r 9, 425	9, 450	r 11, 275	r 10, 850 r 176, 300	* 10, 600	79, 150	* 8, 000 * 70, 500	7, 350	
Stocks, manufacturers', end of month:	1		1	l '	r 123, 800	1	162, 700			1	r 98, 000	779, 500	79, 800	
Dry whole milkdo Nonfat dry milk solids (human food)do	10, 314 87, 848	10, 687 81, 020	8, 587 80, 763	8, 883 83, 883	8, 914 81, 719	8, 304 91, 928	8, 522 100, 980	11, 397 120, 430	12,004 147,591	15, 192 140, 920	14, 274 118, 582	13, 118 98, 903	11, 725 76, 559	
Exports:	1	'					i i							
	9 000	9 044												
Dry whole milk do Nonfat dry milk solids (human food) do Price, wholesale, nonfat dry milk solids (human	3, 988 19, 348	3, 244 26, 148	5, 938 4, 701	2, 015 22, 925	4,710 26,720	4, 340 17, 236	3, 661 11, 929	3, 951 26, 127	3, 880 29, 336	2, 854 34, 993	3, 774 16, 898	3, 820 19, 274		

Revisions for 1953 and for the 1st and 2d quarters of 1954 and 1955 are available upon request. Totals include data not shown separately.

Revisions for the indicated items and for the periods specified are available upon request as follows: Alcoholic beverages, July-November 1954; dairy products—butter, cheese (total and American), evaporated milk, and nonfat dry milk solids, January 1953-September 1955; condensed milk and dry whole milk, January 1954-September 1955; fluid milk, production, January 1951-December 1954.

Data beginning July 1955 exclude production of wines and vermouth; for July 1954-June 1955, such production totaled 70,000 gallons.

Data include vermouth and apéritif wines other than vermouth.

New series, representing average price received by farmers for all milk sold at wholesale to plants and dealers; data prior to January 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of		1955	I		Γ.,	ī			1956					
BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Nove ber
	FOO	DDSTU	JFFS	AND '	ТОВА	CCO-	-Conti	nued	•		\			
FRUITS AND VEGETABLES														 i
opples: Production (crop estimate)thous, of bu			1 106, 234										r 2, 357	
Shipments, carlotno. of carloads_ Stocks, cold storage, end of month thous. of bu	3, 484 34, 379	2, 935 34, 854	2, 864 27, 321	2, 342 20, 618	2, 511 13, 931	3, 105 8, 137	2, 929 3, 863	2, 035 1, 302	639 389	265 134	57 267	554 6, 317	r 38, 090	2, 34,
Citrus fruits carlot shipments no. of carloads	4, 529	4, 719	10, 928	8, 398	8, 907	11, 436	10, 457	12, 249	9, 469	5, 855	5, 401	4, 342	r 4, 017	6,
Frozen fruits, juices, and vegetables: Stocks, cold storage, end of month:														
Fruits thous, of lb Fruit julees do	458, 921 287, 547	444, 087 245, 393	420, 092 249, 910	389, 245 321, 536	341, 964 398, 941	300, 058 399, 902	256, 029 434, 967	279, 723 538, 673	368, 954 550, 716	447, 013 506, 264	476, 719 457, 801	489, 423 409, 656	r 483, 068 r 354, 871	468, 293,
Vegetablesdododododododo	692, 821	663, 160	624, 049	558, 178	495, 546	450, 388	427, 200	415, 357	481, 368	588, 076	751,065	868, 687	r914, 895	894,
Production (crop estimate) thous, of ewt— Shipments, carlot————————————————————————————————————	14, 020	14,812	1227, 046 15, 578	18, 558	18, 039	23, 446	19, 633	19, 049	18, 705	11, 173	10, 164	10, 171	r 12, 505	² 243, 13,
Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	3. 217	3. 206	2, 881	4. 175	4. 070	4. 795	5. 695	6. 542	6. 600	5. 925	4. 635	3 . 515	₽ 3, 395	
GRAIN AND GRAIN PRODUCTS			i I											
Exports (barley, corn, oats, rye, wheat)_thous. of bu	35, 918	39, 136	44, 355	42, 159	38, 480	58, 3 86	60, 227	71,850	71, 976	60, 162	r 61, 558	52, 937		 -
Barley:			1400 00-										2372, 495	1
Production (crop estimate) do Receipts, principal markets do Ctalle and a constant and a constan	14, 266	13, 319	1400, 295 13, 975	13, 013	8, 913	15, 721	16, 485	22, 829	20, 327	20, 435	35, 041	14, 212	9, 956	11,
Stocks, domestic, end of month: Commercial	28, 168	26, 149	27, 038 189, 510	25, 275	24, 980	21, 747 116, 642	23, 834	28, 720	35, 980 3 39, 499	45, 145	52, 566	51, 447 226, 669	r 47, 127	43,
Exports including malt	9, 570	5, 050	7, 848	4, 661	4, 549	8, 418	11, 750	10, 384	10, 637	9. 039	6, 751	7, 286		
Prices, wholesale (Minneapolis): No. 2, maltingdol. per bu. No. 3, straightdo	1. 258 1. 155	1. 251 1. 130	1. 235 1. 116	1. 239 1. 099	1. 235 1. 056	1, 275 1, 123	1. 313 1. 194	1. 311 1. 201	1. 244 1. 123	1. 276 1. 193	1. 279 1. 211	1. 253 1. 179	1. 257 1. 172	1.
Jorn:		1.100	1,110	1.099	1.030	1.120	1.104	1.201	1.120	1.150	1.211	1.179	1.172	1.
Production (crop estimate) mil. of bu. Grindings, wet process thous, of bu. Receipts, principal markets do.	12, 502	11, 590	1 3, 242 11, 188	11, 686	12, 036	11, 963	11, 142	12, 329	11,099	11, 391	12, 694	11, 473	13, 050	2 3,
Receipts, principal markets§ do Stocks, domestic, end of month:	40, 062	51, 592	22, 843	22, 993	23, 305	26, 727	27, 442	26, 672	16, 899	17, 556	17, 663	16, 527	46, 379	
Commercial do On farms mil. of bu Exports, including meal thous. of bu	38, 721	65, 517	70, 910 2, 191. 4	73, 496	76, 559	79, 860 1, 500. 4	84, 202	87, 270	78, 045 993, 3	67, 781	63, 647	63, 358 3 300. 6	r 79, 865	99,
Exports, including meal thous. of bu.	11, 292	10,855	12, 344	8, 554	7, 149	7,873	10, 344	11,751	9, 316	6, 608	5, 944	6, 313		
Prices, wholesale: No. 3, yellow (Chicago)	1, 188 1, 180	1. 173 1. 201	1. 250 1. 269	1. 245 1. 268	1. 259. 1. 285	1, 321 1, 327	1. 452 1. 497	1, 523 1, 521	1. 531 1. 524	1. 525 1. 548	1. 571 1. 542	1. 596 1. 484	1. 296 1. 320	1. 1.
Dats: Production (crop estimate) mil of bu	İ		1 1, 499	1										2 1.
Production (crop estimate) mil. of bu- Receipts, principal markets thous. of bu- Stocks, domestic, end of month:	5, 185	6, 349	8,887	11, 313	6, 855	5, 432	5, 404	9, 350	10, 757	21, 062	22, 108	8, 508	4,737	ļ'
Commercial do	33, 297	27, 283	26, 575 981, 205	27, 733	27, 333	24, 760 566, 411	21, 916	21, 697	27, 585 3 271, 674	34, 655	41, 287	38, 424 928, 978	r 31, 285	25,
On farms. do Exports, including oatmeal do Price, wholesale, No. 3, white (Chicago) dol. per bu	3, 123	2, 838 . 635	2, 765 694	2, 947 . 668	1, 186 . 655	893 . 661	4, 037 . 682	3, 386 . 708	2, 072 . 724	2, 823 . 736	3, 675 . 733	4, 191 . 715	. 733	
Rice:														
Production (crop estimate)thous. of bags ♀ California:			1 53, 532											2 47,
Receipts, domestic, rough thous. of lb. Shipments from mills, milled rice do	136, 489 27, 053	66, 097 24, 959	46, 122 21, 970	69, 504 35, 426	59, 401 38, 185	57, 841 30, 936	46, 331 22, 791	50, 211 35, 691	35, 037 38, 186	68. 841 31, 314	90, 993 56, 065	132, 302 94, 494	173, 326 79, 243	
Stocks, rough and cleaned (cleaned basis), end	81, 284	95, 868	101, 792	106, 170	100, 920	103, 365	106, 868	99, 246	65, 541	72, 683	75, 444	64, 750	94, 041	
Southern States (Ark., La., Tenn., Tex.): Receipts, rough, at mills	1,032,421	241, 850	61, 953	29, 721	40, 692	33, 313	25, 092	8, 680	11, 394	18, 196	232, 494		851, 623	
Stocks, domestic, rough and cleaned (cleaned	ì	1	112, 522	108, 851	103, 244	114, 555	72, 920	119, 497	105, 550	84, 522	1	164, 181	178, 225	
basis), end of month mil, of lb. Exports thous. of lb. Price, wholesale, head, clean (N. O.) dol. per lb.	1, 097. 0 153, 729	1, 127. 8 128, 445	1, 054. 0	956. 6 32, 417	875. 5 48, 607	708. 9	533. 7 61, 901	430. 5 61, 458	548. 5 101, 470 . 084	450. 3 172, 441	387. 7 278, 597	804. 9 152, 605	1, 221. 1 p. 085	
	. 089	. 093	. 093	. 091	. 089	. 086	. 086	. 089	. 084	. 085	. 083	. 083	2.050	
Rye: Production (crop estimate)thous. of bu Receipts. principal markets§dodo	1, 384	1, 674	1 29, 678 1, 553	820	440	552	1, 666	4, 401	5, 428	4, 038	2, 780	1,074	1, 118	2 21,
Stocks, commercial, domestic, end of month do	8, 136 1, 061	8, 414 1, 026	8, 369 1. 156	6, 731 1, 160	5, 280 1. 216	4, 296 1, 222	4, 080 1. 241	5, 737 1. 164	9, 503 1, 151	10, 058 1, 329	11, 175 1. 374	10, 517 1. 435	9, 143	8, 1.
Wheat:	2.001	1.020	1.100	1.100	1.210	1. 222	1.211	1.101	1. 101	2.020	1.071	1. 100	1.1.0	**
Production (crop estimate), totalmil. of buspring wheatdo			1 936. 8 1 233. 7											2 99 2 26
Winter wheat do. Receipts, principal markets thous. of bu	31, 802	24, 768	1 703. 0 21, 007	28, 577	26, 046	23, 929	29, 874	26, 851	54, 981	106, 118	64, 697	39, 257	31, 241	2 73
Disppearance do Stocks, end of month:			242, 928		-	221, 880			292, 860			234, 816		
Canada (Canadian wheat) do United States, domestic, totalo inil. of bu	366, 890	363, 288	364, 732 1, 542. 0	358, 515	349, 280	339, 863 1, 322. 6	330, 693	327, 943	336, 269 31, 033, 9	359, 861	351, 092	341, 218 1, 735. 6		352,
Commercial thous of bu Interior mills, elevators, and warehouse	440, 750	421, 248	403, 181	390, 669	381, 756	366, 412	357, 301	341, 277	332, 323	412, 859	428, 737	427, 437	407, 157	390,
Merchant millsdo			550, 101 126, 878		ł .	503, 572 102, 455			3 443, 643 3 64, 641 3 67 716		1	629, 667 141, 319 402, 789		
On farmsdo Exports, total, including flourdo	11, 422	19, 480	320, 800 20, 503	25, 093	24, 949	218, 164 40, 361	33, 701	45, 873	³ 67, 716 49, 546	40, 876		33, 984		
Wheat only do	7, 153	14, 702	15, 984	21, 161	21, 374	35, 834	28, 877	41, 658	44, 378	37, 138	39, 326	28, 834		
No. 1, dark northern spring (Minneapolis) dol. per bu	2, 513	2. 511	2. 487	2. 447	2. 429	2. 475	2. 481	2. 481	2. 457	2. 488	2. 381	2. 393	2. 428	2.
No. 2, hard winter (Kansas City) do No. 2, red winter (St. Louis) do	2. 198	2. 207 2. 043	2. 253 2. 153	2. 242 2. 156	2. 216 2. 225	2. 285 2. 206	2. 333 2. 327	2. 242 2. 176	2. 100 1. 992	2. 087 2. 020	2. 190 2. 125	2. 282 2. 221	2, 310	2.
Weighted avg., 6 markets, all gradesdo		2. 461	2. 445	2. 407	2. 388	2. 423	2. 445	2. 437	2. 295	2. 231	2. 345	2. 389	2. 185 2. 411	2

r Revised. Preliminary. Revised estimate of 1955 crop. December 1 estimate of 1956 crop.
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.
3 No quotation.
4 No quotation.
5 Toledo included beginning with June 1955.
9 Bags of 100 lb.
6 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.
7 Prior to the August 1956 Survey, data were reported in thousands of 60-lb. bushels.

		1955		<u> </u>				,	1956					
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru-	March	April	Мау	June	July	August	Septem- ber	October	Novem ber
	FO	DDST	JFFS	AND	ТОВА	cco-	-Conti	inued	1	1		1	1	•
GRAIN AND GRAIN PRODUCTS—Continued]						}						
Wheat flour: Production:														
Flourt thous, of sacks (100 lb.) Operations, percent of capacity.	21, 002 93, 8	19, 760 88, 3	19, 318 86. 3	19, 490 87. 1	17, 861 79. 5	19, 226 81. 7	17, 378 77, 4	18, 639 79, 2	17, 648 78, 4	17, 697 78. 6	20, 420 82, 8	19, 889 97, 3	21, 898 88, 9	
Offal short tons	411, 194	384, 694	376, 700	379, 505	347, 255	369, 080	334, 955	362, 902	341, 813	347, 871	393, 879	377, 812	416, 796	
Grindings of wheat thous. of bustocks held by mills, end of quarter thous. of sacks (100 lb.)	48, 375	45, 493	44, 468	44, 818	41, 055	44, 044	39, 945	42, 878	40, 563	41, 266	46, 875	45, 540	50, 182	
Exports do Prices, wholesale:	1,832	2, 050	5, 078 1, 940	1, 688	1, 534	5, 213 1, 943	2,070	1, 809	4, 715 2, 218	1,604	r 1, 793	5, 272 2, 210		
Spring, short patents (Minneapolis) dol. per sack (100 lb.)	6. 275	6. 165	6.075	6. 180	6. 220	6. 110	6. 215	6. 115	6. 195	6. 310	6, 040	r 6. 050	₽ 5, 950	
Winter, hard, short patents (Kansas City)do	5. 775	5. 625	5. 760	5. 625	5.600	5. 775	5. 725	5. 725	5. 735	5. 425	5. 625	r 5. 655	P 5. 710	
Cattle and calves: Slaughter (federally inspected):						ļ						}		
Calves thous, of animals Cattle do	728 1, 693	700 1, 662	633 1, 617	602 1, 697	586 1,484	647 1, 566	604 1, 545	606 1, 646	596 1, 679	610 1,728	691 1, 774	661 1, 617	872 1, 959	763 1, 807
Receipts, principal markets do Shipments, feeder, to 9 corn-belt States do	3, 058 947	2, 674 734	2, 091 420	2, 354 249	1, 870 183	1, 905 196	2, 046 216	2, 124 196	2, 146 201	2, 543 226	2, 686 580	2, 721 734	3, 554 1, 081	
Prices, wholesale: Beef steers (Chicago)	21. 95 18. 02	20. 84 16. 92	20. 30 15. 89	20. 01 17. 13	18. 85 17. 04	18. 89 17. 44	19.87 17.81	20. 12 17. 68	20. 79 17. 02	22. 28 17. 36	25. 61 17. 88	27. 31 17. 22	26. 00 17. 31	23. 97 17. 29
Calves, vealers (Chicago)dodo	26.00	22.00	24.00	28.00	28.00	24. 50	24. 50	25. 25	22. 50	22, 50	23. 50	21.00	22. 50	17. 20
Slaughter (federally inspected)thous, of animals. Receipts, principal marketsdo	6, 144 3, 251	6, 857 4, 099	7, 324 4, 056	6, 705 3, 908	5, 922 3, 262	6, 327 3, 294	5, 252 2, 895	4, 875 2, 749	4, 326 2, 480	4, 199 2, 485	4, 559 2, 499	4, 979 2, 676	6, 347 3, 511	6, 559
Prices: Wholesale, average, all grades (Chicago) dol. per 100 lb	14. 30	12.01	10.38	11.08	12.03	12.63	14. 60	15. 50	15. 40	15. 23	16. 12	16. 01	15. 55	14, 59
Hog-corn price ratio bu, of corn equal in value to 100 lb, of live hog	12.7	11.2	9. 2	9.4	10. 2	10. 2	10.8	11.2	11.0	10.6	11. 2	10.8	13.0	11.7
Sheep and lambs: Slaughter (federally inspected)thous, of animals_	1, 248	1, 162	1, 155	1, 329	1, 163	1, 216	1, 129	1.063	1,084	1, 168	1, 268	1, 167	1, 439	1, 139
Receipts, principal marketsdo Shipments, feeder, to 9 corn-belt Statesdo Prices, wholesale:	1, 797 513	1, 273 247	1, 091 161	1, 248 160	994 121	1, 087 139	1, 146 115	1, 054 121	1, 047 113	1, 184 151	1, 403 361	1, 770 677	1, 948 802	
Lambs, average (Chicago)dol. per 100 lb_ Lambs, feeder, good and choice (Omaha)do	19.50 18.18	18.62 17.88	18. 25 16. 68	19.00 16.96	20.00 18.60	20. 12 2 18. 18	20.75 (1)	26.00 2 20.00	23. 75 19. 55	22.75 18.12	22. 00 18. 41	20.50 19.00	20.00 18.71	19. 25 18. 12
MEATS														
Total meats: Production (carcass weight, leaf lard out), inspected slaughter mil of lb	2, 121	2, 254	2, 340	2, 312	2,018	2, 128	1, 930	1, 942	1,865	1, 853	1, 883	1,832	2, 282	
slaughter mil. of lb Stocks (excluding lard), cold storage, end of month mil. of lb	444	601	777	858	884	879	861	781	694	593	461	412	r 449	604
Exports (including lard) do Imports (excluding lard) do La do	81 23	91 28	98 21	95 r25	77 21	90 21	82 25	93 24	69 23	66 24	63 29	41 17		
Beef and veal: Production, inspected slaughter	999. 5 136, 278	970. 3 176, 613	961. 5 224, 391	1, 034. 8 230, 316	909. 9 212, 794	958. 9 205, 748	945. 0 187, 985	1, 006. 2 168, 995	1, 001. 8 149, 260	1, 020. 8 140, 703	1, 026. 0 131, 379	931. I 128, 430	1, 128. 4 + 163, 026	221, 025
Importsdo	3, 100 9, 428	2, 349 12, 150	3, 743 6, 913	6, 339 7, 708	9, 353 7, 169	7, 262 8, 528	3, 744 8, 998	2, 178 6, 428	6, 089 8, 618	6, 500 9, 9 2 0	3, 023 15, 192	7, 172 7, 816		1 -
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)	. 396	. 376	. 362	. 368	. 347	. 336	. 354	. 358	. 367	. 388	. 443	. 486	. 452	, 417
Production, inspected slaughter thous. of lb Stocks, cold storage, end of monthdo	55, 245 9, 569	52, 853 9, 884	53, 849 10, 630	64, 032 10, 566	56, 948 10, 060	59, 290 9, 875	53, 754 8, 976	47, 254 8, 481	46, 211 8, 620	50, 571 7, 975	55, 246 9, 002	50, 991 9, 703	63, 531 r 11, 203	12, 099
Pork (including lard), production, inspected slaughter mil. of lb	1, 065. 8	1, 230. 5	}	1, 212. 8	1, 051. 6	1, 109. 4	931. 3	888. 7	817. 5	781. 6	801. 5	849. 6	,	
Pork (excluding lard): Production, inspected slaughterthous, of lb	805, 841 205, 197	908, 359 306, 714	967, 766 420, 816	883, 358 481, 602	772, 981 517, 991	803, 772 514, 124	681, 626 510, 230	650, 629 457, 395	599, 853 393, 538	577, 249 306, 727	596, 294 203, 596	638, 107	817, 159	254, 057
Stocks, cold storage, end of month	6, 441 11, 583	5, 823 14, 563	6, 358 11, 782	8, 386 15, 309	7, 609 11, 594	6, 197 11, 276	5, 804 14, 029	6, 807 15, 885	5, 277 13, 099	4, 602 12, 626	4, 499 11, 363	7 165, 514 5, 078 6, 935	r 167, 955	204, 001
Prices, wholesale: Hams, smoked, compositedol. per lb	. 456	. 454	. 448	. 446	. 459	. 486	. 503	. 501	. 534	. 526	. 515	r . 486	p.467	
Fresh loins, 8-12 lb, average (New York) do Lard: Production, inspected slaughter thous, of lb_	190, 120	235, 332	. 326 261, 249	. 346	. 365	. 368	. 425 182, 846	. 478	. 461	. 502	150, 261	. 511	199, 618	409
Stocks, dry and cold storage, end of month do Exports do	74, 756 56, 426	98, 426 66, 532	146, 985 69, 813	183, 615	209, 930 48, 327	232, 719 62, 228	226, 017 59, 328	210, 864 68, 955	203, 206 44, 762	178, 461 42, 213	141, 056 40, 893	123, 398 38, 075	106, 352	
Price, wholesale, refined (Chicago)dol. per lb	. 153	. 138	. 125	. 123	. 138	. 135	. 145	. 153	. 138	. 138	. 155	. 155	₽.157	
POULTRY AND EGGS Poultry:														
Receipts, 5 marketsthous, of lbstocks, cold storage (frozen), end of monthdo	68, 413 258, 413	80, 480 259, 687	74, 756 228, 378	47, 239 214, 723	43, 725 188, 351	48, 423 155, 096	47, 203 132, 812	55, 444 120, 001	55, 987 119, 649	57, 090 126, 769	67, 334 164, 422	69, 299 235, 159	90, 080 361, 756	90, 347 7366, 145
Price, wholesale, live fowls, heavy type, No. 1 (Chicago) dol. per lb.	. 233	. 210	. 235	. 250	. 240	. 260	. 250	. 250	. 225	. 190	. 185	. 165	p. 150	
Eggs: Production, farm‡ millions thous. of lb.	4, 631 1, 136	4, 677 739	4, 976 489	5, 161 660	5, 152 1, 459	5, 768 2, 612	5, 591 2, 870	5, 557 3, 308	4, 961 2, 464	4, 752 1, 644	4, 559 1, 435	4, 435 1, 315	4, 818 1, 205	4, 842
Stocks, cold storage, end of month: Shell thous, of cases	804	333	111	299	306	309	638	1, 200	1, 453	1, 259	1, 020	727	616	522
Frozen thous, of lb. Price, wholesale, extras, large (Chicago)	127, 847	101, 395	74, 354	50, 525	42, 473	61,604	94, 569	140, 048	172, 366	177, 427	167, 943	152, 015	r 131, 547	109, 568
dol. per doz. MISCELLANEOUS FOOD PRODUCTS	. 495	. 501	. 514	. 447	. 398	. 406	. 396	. 392	. 371	. 414	. 382	. 459	. 437	, 400
Confectionery, manufacturers' sales of thous. of dol	109,000	117, 000	100,000	90, 983	92, 710	86, 087	73, 121	72, 415	59, 964	54, 961	73, 362	109, 212	120, 591	
Cocoa or cacao beans: Imports (incl. shells)long tons	14, 738	21, 336	18, 462	31, 955	26, 204	27, 154	21, 195	28, 798	22, 318	20, 575	14, 916	12, 429		
Price, wholesale, Accra (New York)dol. per lb	. 340	. 324	. 324	. 293	. 275	. 265	. 263	. 260	. 261	. 290	. 283	. 278	». 255	

r Revised. → Preliminary. ¹ No quotation. ² Average for 2 weeks. ³ Data for January-June 1956 include exports of shortenings (chief weight animal fat); such exports averaged 98,000 pounds per month in 1955. †Revisions for wheat flour production and wheat grindings (January 1954-July 1955) and for egg production (1950-54) will be shown later. ♂Revisions for 1954 and 1955 appear in the November 1956 Survey.

less otherwise stated, statistics through 1954 and lescriptive notes are shown in the 1955 edition of	1	Novem-	Decem-	Janu-	Febru-			3				Septem-		Nov
BUSINESS STATISTICS	October	ber	ber	ary	ary	March	April	May	June	July	August	ber	October	Nov
	FOO	DSTU	JFFS	AND '	ГОВА	cco–	-Conti	nued						
MISCELLANEOUS FOOD PRODUCTS-Con.						_								
ffee: Clearances from Brazil, totalthous, of bagso	1, 882	1, 661	1, 126	1, 228	1, 978	1, 201	1, 204	1, 562	1, 464	1,379	1,397	1, 415	1, 449	
To United States do Visible supply, United States do do Visible States do Visible St	1, 134 528 2, 215	914 564 2, 146	657 831 1, 892	821 704 1, 885	1, 307 793 2, 182	711 770 2, 394	728 753 1, 388	988 772 1, 616	940 872 1, 803	804 981 2,071	868 891	899 1,063	1,030	
mports do Price, wholesale, Santos, No. 4 (New York) dol. per lb	. 568	. 540	. 530	. 535	. 575	. 560	. 565	. 573	. 580	. 588	1,446	1, 993 . 615	, 602	i
sh:	190, 783	188, 953	175, 297	163, 178	140, 878	127, 459	122, 741	124, 218	144, 144	163, 506	178, 785	195, 648		
gar: Cuban stocks, raw, end of month			·	100,110					,		1,1,100	100,017	10.4010	
thous, of Spanish tons Jnited States: Deliveries and supply (raw basis):	7 2, 242	2, 132	1, 882	1, 457	2, 482	3, 707	4, 257	4, 022	3, 581	3, 181	2, 432	1, 523	1,148	
	521, 457 515, 800	752, 375 449, 748	528, 238 164, 908	116, 347 547, 340	39, 789 521, 462	38, 740 608, 051	22, 411 584, 640	37, 008 635, 828	50, 750 601, 064	20, 060 666, 510	7 14, 675 741, 221	113, 448 593, 213	456, 306	
	733, 258	168, 780 609, 182	88, 590 571, 554	115, 080 675, 455	149, 339 619, 401	146, 223 716, 555	181, 119 746, 474	238, 419 732, 440	219, 224 803, 328	187, 036 869, 070	246, 680 916, 359	184, 476 815, 887	282, 385	
Deliveries, total. do For domestic consumption do For export. do Stocks, raw and refined, end of month	727, 967 5, 291	604, 932 4, 250	569, 169 2, 385	633, 079 42, 376	613, 522 5, 879	699, 165 17, 390	711, 784 34, 690	720, 001 12, 439	781, 578 21, 750	865, 344 3, 726	910,060 6, 299	7811, 798 4, 089	831, 423	
Exportsshort tons	1, 132 606	1, 717 909	1, 918 1, 003	1, 881 9, 721	1, 861 11, 961	1, 761 400	1, 618 17, 082	1, 587 33, 920	1, 427 29, 261	1, 231 456	1,000 519	r 888 625	1,067	
Imports: Raw sugar, total do do do do	261, 645 231, 389	265, 534 242, 385	185, 267 177, 067	347, 346 238, 517	355,572 263, 097	348, 430 237, 057	317, 420 222, 285	345, 178 247, 928	376, 216 233, 526	353, 752 260, 125	392, 328 288, 159	353, 122 272, 280		
From Cuba do. From Philippine Islands do. Refined sugar, total do. From Cuba do.	30, 252 14, 258	16, 513 7, 334	4, 480 698	106, 024 36, 394	92, 452 45, 627	111, 368 68, 556	92, 371 55, 122	97, 232 41, 288	142, 688 40, 099	87, 803 r 51, 124	84, 648 42, 391	69, 743 3, 687		1
	12, 501	5, 677	416	20, 526	34, 474	60, 368	49, 664	40, 775	36, 120	7 49, 871	41, 060	765		
Raw, wholesale	. 061	. 059	. 058	. 059	. 059	. 060	. 061	. 061	. 060	. 061	. 061	. 061	₽.062	
Retails dol. per 5 lb Wholesale dol. per 1b	. 497 . 085	. 501	. 501 . 085	. 500 . 085	. 499 . 085	. 499 . 085	. 499 . 085	. 500 . 086	. 500 . 086	. 500	. 500	. 500	.507 p.087	:
a, importsthous, of lb	8, 047	r 9, 460	6, 718	9, 381	8, 174	10, 498	7, 786	6, 964	9, 728	7, 564	7, 560	9, 605		
Jr.			1 2, 196										İ	2
stocks, dealers' and manufacturers', end of quarter			5, 175			5, 030			r 4, 587	1		4, 783		1
Domestic:			310			376			7 352			317		1
Air-cured, fire-cured, flue-cured, and miscel-			4, 671			4, 420			4, 019					1
Foreign grown: Cigar leafdo			19			21			21			22		.
Cigarette tobaccodododo	85, 773	64, 358	175 44, 678	46, 228	29, 151	213 27, 760	r 30, 295	35, 489	195 30, 505	23, 094	36, 108	80, 588		-
mports, including scrap and stemsdo mufactured products:	9, 766	10, 383	7, 660	10, 795	9, 415	9, 534	9, 741	11,096	9, 304	10, 193	11, 206	9, 603	4	1
Production, manufactured tobacco, total do Chewing, plug, and twist do	17, 395 6, 880 7, 256	16, 179 6, 627 6, 304	13, 194 5, 347	15, 567 6, 509 5, 704	15, 021 6, 227 5, 499	16, 041 6, 361	16,029 6,185 6,582	16, 737 6, 723 6, 641	15, 457 6, 787	12, 467 5, 567	17, 247 7, 020	15, 088 6, 021	17, 801 6, 964	
Chewing, plug, and twist do Smoking do Snuff do Sonsumption (withdrawals):	3, 260	3, 249	4, 747 3, 100	3, 354	3, 295	6, 497 3, 184	3, 262	3, 373	5, 415 3, 254	4, 770 2, 131	6, 707 3, 520	6, 189 2, 879	7, 205 3, 632	
Cigarettes (small): Tax-freemillions	2, 449	2, 416	2, 570	2, 091	2, 132	2, 523	2, 430	2, 751	2, 941	2, 497	2, 881	2, 954	2, 674	
Tax-paiddodo	32, 937 551, 082	32, 644 613, 199	27, 357 432, 028	32, 871 453, 272	30, 733 463, 104	32, 471 501, 912	30, 185 501, 228	36, 164 553, 654	34, 303 477, 276	31, 032 428, 309	37, 560 514, 905	30, 403	37, 193 549, 541	
Manufactured tobacco and snuff, tax-paid	16, 807	16, 909	13, 115	15, 298	14, 721	15, 702	15, 761	16, 593	14, 969	12, 321	17, 158	ì	17, 245	i
Exports, cigarettes millions. Price (wholesale), cigarettes, manufacturer to whole-	1, 402	1, 226	1, 219	1, 146	960	1, 250	1, 284	1,410	1, 567	1, 507	1, 346	1, 551		
saler and jobber, f. o. b. destination dol. per thous	3. 938	3. 938	3. 938	3. 938	3. 938	3. 938	3. 938	3. 938	3, 938	3. 938	3, 938	3, 938	p 3. 938	
		Ll	EATH	ER AN	D PR	ODUC	CTS							
HIDES AND SKINS														
ports, total hides and skins \(\) thous, of lb Talf and kip skins. thous, of pieces.	$11,541 \\ 277$	9, 640 81	8, 357 61	12, 088 237	13, 147 88	15, 337 47	15, 445 86	18, 316 132	14, 833 83	11, 421 135	14, 545 74	7, 761 69		
Cattle hides do	18 2, 172	70 2, 412	2, 904	19 2, 749	2, 674	$\frac{25}{2,074}$	42 2, 611	42 2,666	21 2, 256	30 2, 623	34 2, 534	34 1, 798		. İ
Sheep and lamb skins dodolices, wholesale (Chicago):	2, 298	890	529	1, 326	2, 306	4, 473	3, 494	3, 594	4,012	1, 454	3, 451	882		
Calfskins, packer, heavy, 9½/15 lbdol. per lb Hides, steer, heavy, native, over 53 lbdo	. 500 . 148	. 500	. 500	. 500 . 103	. 500	. 513	. 525	. 500	. 500	. 500	. 500	. 525 . 148	P. 450 P. 128	
coduction: Calf and whole kipthous, of skins	890	836	807	874	802	819	759	701	644	496	668	586	1	
Cattle hide and side kipthous. of hides and kips Goat and kidthous. of skins	2, 203 2, 187	2, 237 2, 243	2, 255 2, 212	2, 202 2, 251	2, 305 2, 377	2, 262 2, 235	2, 165 2, 155	2, 364 2, 544	2, 076 2, 061	1, 731 1, 797	r 2, 224 r 2, 033	1, 970 1, 701		
Sheep and lamb do ports:	2, 222	2, 382	2, 328	2, 212	2, 535	2, 310	2, 275	2, 360	2, 109	1, 777	2, 578			
Bends, backs, and sidesthous, of lb.	121	57	47	(3)	(3)	(3)	(3)	(3)	(3)	51	46	39		
Offal, including welting and belting offal do Upper leather thous, of sq. ft.	30 3, 429	77 3, 009	65 3,099	(3)	(3)	(3) 4 2, 615	(3) 4 2, 466	(3) 4 2, 978	4 2, 439	31 2, 891	36 3, 633	17		-
ices, wholesale: Sole, bends, light, f. o. b. tannerydol. per lb	. 600	. 605	. 605	. 610	. 610	. 610	. 620	. 630	. 639	, 630	. 630	. 625	i	
Upper, chrome calf, B and C grades, f. o. b. tan-		1	1	1	1	1	1	1	1	1	1	i		i

Juless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of		1955			1 1				1956		1		Ι	Γ
BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Nove ber
	LE	ATHE	ER AN	D PR	ODUC	TS—C	ontin	ued			-			
LEATHER MANUFACTURES														
hoes and slippers: Production, totalthous. of pairs	48, 197	42, 921	45, 551	53, 139	56, 230	55, 134	48,822	47, 963	44, 416	42, 158	54, 647	44, 569	51,065	
Shoes, sandals, and play shoes, except athletic, total thous of pairs.	40, 628	36, 162	40, 834	49, 668	51,863	50, 077	43, 727	42, 314	38, 751	36, 856	46, 469	37, 189	42, 183	
By kinds: Men'sdo	9, 246	7, 905	8, 711	9, 681	10, 304	10,018	9, 883	10, 032	8,091	7, 518	9, 819	8, 169	9, 515	
Youths' and boys'dododo	1, 586 21, 472	1, 331 19, 142	1, 586 21, 674	1,841 27,484	1, 945 28, 176	1, 915 27, 731	1,695 23,721	1,858 21,977	1, 561 21, 495	1, 567 20, 889	1, 968 25, 600	1, 622 19, 731	1, 715 21, 950	
Misses' and children's do Infants' and babies' do do	5, 358 2, 966	5, 060 2, 724	5, 705 3, 158	7, 185 3, 477	7, 722 3, 716	6, 663 3, 750	5, 286 3, 142	5, 345 3, 102	5, 056 2, 548	4,700 2,182	6, 130 2, 952	5, 029 2, 638	5, 910 3, 093	
Slippers for houseweardo	7,068	6, 274	4, 185	2,897	3, 768	4, 482	4, 568	5, 007	4, 987	4, 573	7, 252	6,660	8,072	
Athletic do do do do do do do do do do do do do	375 126	370 115	388 144	386 188	431 168	438 137	436 91	470 172	457 221	356 373	528 398	476 244	534 276	
Exports do Prices, wholesale, f. o. b. factory:	368	335	319	1 208	1 358	1 384	1 287	1 288	1 236	232	352	291		
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt1947-49=100_	112.8	116.8	116.8	116.8	116.8	119.8	124.1	124. 1	124.1	124.1	124.1	124.1	» 124. 1	
Women's oxfords (nurses'), side upper, Goodyear welt	118.1	118.1	118.1	118.1	118.1	118.1	129. 9	129.9	129. 9	129. 9	129.9	129.9	» 131. 3	Į.
Women's and misses' pumps, suede splitdo	117. 4	117. 4	117. 4	117. 4	117. 4	117. 4	117.4	117. 4	117. 4	117. 4	117. 4	117. 4	» 117. 4	
		LUME	BER A	ND M	ANUI	ACTU	RES							
LUMBER—ALL TYPES														
ational Lumber Manufacturers Association: Production, total mil. bd. ft.	3, 432	3, 112	2, 889	2, 932	2, 914	3, 083	3, 138	3, 423	3, 305	3,067	3, 537	3, 147	3, 403	
Production, total mil, bd. ft Hardwoods do Softwoods do	703	669 2, 443	608	627 2, 305	625 2, 289	601 2, 482	597 2, 541	627 2, 796	640 2, 665	633 2, 434	657	658	654 2, 749	
	3, 374	3, 092	2, 794	2, 903	2, 966	3, 261	3, 259	3, 373	3, 160	2, 949	3, 262	2, 871	3, 156	
Shipments, total doHardwoods doStocks, gross (mill and concentration yards), end of	755 2, 619	716 2, 376	672 2, 122	676 2, 227	678 2, 288	669 2, 592	639 2, 620	593 2,780	558 2,602	511 2, 438	556 2, 707	571 2,300	584 2, 572	
Stocks, gross (mill and concentration yards), end of month, total mil, bd. ft.	8, 569	8, 589	8, 684	8, 746	8, 684	8, 511	8, 400	8, 450	8, 598	8, 716	8, 991	9, 247	9, 496	
month, total mil. bd. ft. Hardwoods do Softwoods do	3, 411 5, 158	3, 364 5, 225	3, 300 5, 384	3, 251 5, 495	3, 198 5, 486	3, 131 5, 380	3, 089 5, 311	3, 123 5, 327	3, 206 5, 392	3, 328 5, 388	3, 430 5, 561	3, 517 5, 730	3, 586 5, 910	
xports, total sawmill products	89, 154	56, 231	64, 125	46, 867	59, 280	62, 767	61, 350	59, 656	68, 151	70, 485	64, 036	61,639		
nports, total sawmill productsdodo	309, 254	272, 349	237, 090	255, 873	259, 714	292, 078	265, 140	272, 300	290, 466	327, 728	332, 975	294, 502		
ouglas fir:														
Orders, newmil. bd. ft_ Orders, unfilled, end of monthdo	617 606	664 583	756 710	772 746	739 746	868 798	747 775	790 708	689 624	712 630	752 566	652 554	798 578	
Productiondododo	741 686	710 687	679 629	769 738	751 739	768 816	776 820	835 856	760 774	655 706	830 775	717 664	825 774	
	917	940	990	1,066	1,068	1,020	989	968	954	902	956	1,010	1,068	
Exports, total sawmill products	30, 233 17, 247	20, 477 9, 378	27, 160 13, 512	19, 420 (2) (2)	20, 020 (2)	26, 280 (2) (2)	25, 805 (2) (2)	23, 300 (2)	28, 398 (2) (2)	34, 913 21, 310	23, 669 12, 882	27, 664 16, 699		
Prices, wholesale:	12, 986	11,099	13, 648	(2)	(2)	(2)	(2)	(2)	(2)	12, 703	10, 787	10, 965		
Construction, No. 1, dried, 2" x 4", R. L. dol. per M bd. ft Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft	89. 180	87. 962	88. 102	89. 180	89. 180	89. 320	89. 915	89. 786	89. 174	88. 206	86.773	r 85. 089	₽ 83. 132	
	132. 504	132. 504	134. 138	134.138	134. 603	134. 603	³ 135. 001	³ 135. 234	³134. 989	³ 132. 570	³131. 2 4 7	r3130.879	p3129.662	
outhern pine: Orders, newmil. bd. ft	713	654	601	723 275	671	733	727	723 261	664	675	730	641	711	
Orders, unfilled, end of month do Production do do do do do do do do do do do do do	269 717	229 712	217 688	733 665	275 687	270 729 738	287 714	760	240 691	221 690	215 729 736	211 650	744	
Shipments do Stocks, gross (mill and concentration yards), end of	737 1,638	694	613 1, 731	1, 799	671	1, 806	710 1, 810	749	685	694 1, 823	1, 816	645 1, 821	1,841	
month mil. bd. ft. Exports, total sawmill products M bd ft. Sawad timber	6, 674 1, 915	1, 656 5, 545 2, 138	7, 213 1, 971	6, 123	1, 815 6, 958 (2)	6,540	5, 639 (2)	1, 821 7, 567 (2)	1,827 7,208	7, 983 2, 010	8, 614 1, 740	5, 966 1, 918	1,041	
Sawed timber do Boards, planks, scantlings, etc do Prices, wholesale, composite:	4, 759	3, 407	5, 242	(2) (2)	(2)	(2) (2)	(2)	(2)	(2) (2)	5, 973	6,874	4, 048		
Boards, No. 2 and better, 1" x 6", R. L.	80. 683	81. 474	80. 679	80. 588	81. 294	84. 079	83. 826	83. 035	81. 891	82. 425	81.884	81.884	₽ 81. 745	
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft	149. 916	149. 916	149. 916	152. 206	152. 206	155, 159	154, 179	154. 546	153. 934	154. 154	1	r 154. 154	₽154, 154	1
Vestern pine: Orders, newmil. bd. ft	702	603	628	605	580	678	681	714	733	684	730	681	733	
Orders, unfilled, end of monthdo	380 846	367 638	418 592	457 510	459 531	498 610	489 671	441 788	424 818	415 746	347 913	359 769	361 808	
Shipments dododododododo	775 1,764	616 1, 786	577 1,801	566 1,745	578 1,698	639 1, 673	690 1, 654	762 1,680	749 1, 750	693 1,803	799 1, 917	668 2,017	731 2, 094	
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8"	80. 13	79. 36	78. 83	79. 43	81.30	82. 31	83. 50	83. 67	82. 21	79. 80	77. 39	73.53	₽ 70. 79	
HARDWOOD FLOORING														
Iaple, beech, and birch: Orders, new	3, 450	3, 850	4, 300	4, 350	4, 500	5,650	4, 900	5, 325	4, 350	4, 525	4, 375	3,000	2,700	
Orders, unfilled, end of monthdodo	12,000 3,875	11, 750 3, 900	12,000 4,100	12, 150 4, 100	13, 050 3, 650	15,000 3,900	16,050 4,050	16, 900 4, 250	15, 400 4, 000	15, 450 3, 225	14, 550 4, 350	13, 350 3, 300	13,000 3,700	
Shipments do	4, 225 7, 300	3, 900 7, 200	3, 800 7, 500	3, 950 7, 750	3, 650 7, 800	3, 700 8, 000	3, 600 8, 500	4, 100 8, 700	5, 025 7, 700	4, 300 6, 55 5	5, 000 6, 200	3, 500 6, 350	3, 100 7, 050	
orders, new do do do do do do do do do do do do do	87,858	78, 741	71, 777	94, 572	97, 078	105, 106	91, 136	85, 603	78, 010	79, 691	92, 406	72, 917	86, 426	
Orders, unfilled, end of monthdodododododo	85, 704 102, 070	72, 123 102, 317	61, 168 93, 665	66, 728 96, 899	71, 450 93, 743	80, 765 98, 616	82, 346 93, 738	74, 889 104, 641	62, 224 96, 955	55, 624 87, 880	49, 448 102, 497	40, 867 87, 730	35, 800 100, 475	J
Shipments do Stocks, mill, end of month do do do do do do do do do do do do do	100, 684 44, 344	95, 049 51, 612	82, 732 62, 545	91, 007 68, 43 7	89, 512 74, 077	95, 791 73, 249	91, 370 74, 556	100,007 79,190	93, 349 80, 516	86, 291 81, 038	97, 807 87, 716	84, 993 88, 885	93, 729 95, 631	
* *														

Unless otherwise stated, statistics through 1954 and		1955				· · · · · · · · · · · · · · · · · · ·			1956		r			
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem ber
	LUM	BER A	ND N	MANU.	FACT	URES	—Con	tinuec	L					
PLYWOOD														
Hardwood (except container and packaging):														
Shipments (market), quarterly total M sq. ft., surface measure_ Inventories (for sale), end of quarterdo			231, 969 32, 359			236, 405 36, 938			r 212, 892 r 39, 183			187, 589 39, 364		
oftwood (Douglas fir only), production M sq. ft., 3%" equivalent	1		413, 501	448, 127	443, 094	469, 751	446, 925	431, 560	372, 282	355, 424	475, 763	411, 981	493, 563	1
	<u> </u>	MET	ALS A	AND N	AANU	FACT	URES	<u> </u>	<u> </u>		!	<u> </u>		<u> </u>
IRON AND STEEL	1													
Foreign trade: Iron and steel products (excl. advanced mfrs.):	010.00	010 000	004.000	*****			010 000	004 400	000 010	070 110	401 505	007 077		1
Exports, totalo short tons Scrapo do Imports, totalo do	842, 685 447, 506 171, 430	816, 832 447, 365 160, 077	904, 080 481, 070 166, 401	789, 500 416, 614 144, 677	905, 604 529, 847 130, 872	906, 220 479, 517 134, 967	918, 899 481, 566 141, 592	934, 168 500, 966 177, 902	903, 649 520, 391 162, 642	676, 112 413, 952 168, 776	621, 587 383, 481 225, 355	907, 275 543, 789 178, 674		
Scrapdo	17, 061	15, 508	15, 268	16, 410	13, 980	13, 263	11, 576	13, 914	14, 492	13, 102	26, 907	25, 024		
Iron and Steel Scrap	- 240										2.407	- 0 =00		
Production and receipts, totalthous. of short tons Home scrap produceddo Purchased scrap received (net)do	7, 248 4, 002 3, 245	7, 213 3, 969 3, 244	7,096 4,034 3,062	7, 419 4, 071 3, 348	7, 135 3, 882 3, 253	7, 238 4, 087 3, 151	7, 145 3, 934 3, 210	7, 586 3, 947 3, 639	6, 595 3, 677 2, 918	2,304 989 1,315	6, 127 3, 270 2, 857	7 6, 733 7 3, 755 7 2, 978	p 4. 160	
Consumption, total do do do do do do do do do do do do do	7, 217 7, 385	7, 214 7, 385	7, 276 7, 210	7, 492 7, 141	7, 107 7, 168	7, 541 6, 863	7, 270 6, 737	7, 271 7, 054	6, 714 6, 934	2, 225 7, 013	6, 108 7, 027	* 6, 979 * 6, 786	p 7, 520 p 6, 925	1
Ore														
All districts: Mine production thous, of long tons	12,846	7, 266	3, 502	3, 279	3, 592	3, 649	8,084	12, 970	13, 233	1,490	9, 962	13, 404	13, 415	
Shipmentsdododododo	13, 696 5, 279	9, 268 3, 277	2, 549 4, 204	2, 183 5, 002	2, 081 7, 262	2, 004 8, 905	7, 332 9, 657	13, 728 8, 918	13, 879 8, 459	2, 143 7, 806	9. 898 7, 854	13, 512 7, 716	13, 884	
Lake Superior district: Shipments from upper lake portsdododododo	12, 244 7, 850	7, 410 7, 488	184 7, 663	0	0	0 1 23, 370	5, 674 7, 457	12, 554 7, 916	12, 939 7, 194	2, 666	8, 045 3 6, 858	12, 745 7, 217	12, 628	8, 80
Consumption by furnacess do Stocks, end of month, totals do At furnacess do On Lake Eric dockss do	49, 523 42, 167	51, 040 43, 718	44, 359 37, 539	² 47, 305 ² 42, 386		23, 020 20, 365	19, 373 17, 184	24, 010 21, 449	30, 835 27, 468		7 35, 475 7 31, 901	41, 213 37, 376		
On Lake Erie docks§dodododo	7, 356 2, 859	7, 323 2, 237	6,820 1,471	2 4, 918 1, 460		2, 655	2, 189	2, 562	3, 367	2, 651	r 3, 574	3, 837		·
Manganese ore, imports (manganese content) o'.do	75	64	134	72	1, 484 81	1, 397 72	1, 600 63	2, 989 63	3, 081 89	73	4, 068 85	3, 533 65		-
Pig Iron and Iron Manufactures Castings, gray iron:														
Orders, unfilled, for salethous, of short tons_ Shipments, totaldo	1, 113 1, 310	1,062 1,306	1,075 1,260	1, 158 1, 250	1, 141 1, 215	1, 163 1, 255	1, 145 1, 218	1,086 1,236	1,041 1,152	1, 109 763	1,074 1,103	1,037 r 1,110	p 1, 273	
For saledo	714	697	664	677	680	715	702	737	687	488	672	649		
Orders, unfilled, for saleshort tons_ Shipments, totaldo For saledo	121, 261 90, 866 53, 804	116, 981 99, 280 58, 069	123, 107 99, 946 60, 409	116, 520 93, 562 54, 618	113, 616 93, 533 54, 466	106, 491 86, 941 46, 266	99, 573 83, 320 47, 064	93, 677 80, 138 51, 053	86, 247 75, 635 45, 022	92, 078 54, 340 31, 300	91, 883 74, 422 43, 479	92, 553 r 69, 380 41, 902	p 81, 628	
Pig iron: Productionthous, of short tons	6, 965	6, 699	6, 954	7,050	6, 603	7, 149	6, 925	6, 921	6, 435	1, 107 1, 079	5, 142	6, 933	7, 316	
Consumptiondo Stocks (consumers' and suppliers'), end of month thous. of short tons.	6, 937 2, 421	6, 690 2, 361	6, 867 2, 289	7, 028 2, 253	6, 576 2, 212	7,075	6, 806	6, 792	6, 319		5, 173	7 6, 780	1	
Prices, wholesale: Composite dol. per long ton	58. 45	58. 45	58. 45	2, 255 58, 45	58. 45	2, 167 58, 59	2, 186 59. 65	2, 292 59. 65	2, 315 59. 65	2, 419 61. 08	2, 326 62, 35	7 2, 396 62, 45	\$ 2,382 62.45	62. 4
Basic (furnace) do Gordon	58. 50 59. 00	58. 50 59. 00	58. 50 59. 00	58. 50	58. 50 59. 00	58. 50 59. 00	60. 00 60. 50	60. 00 60. 50	60. 00 60. 50	60.00 63.00	62.50 63.00	62.50	p 62. 50	
Steel, Crude and Semimanufactures														}
teel eastings: Shipments, total	145, 674 110, 409	152, 381 116, 908	158, 982 122, 201	158, 618 123, 343	165, 398	170, 045	163, 708	178, 227 142, 025	164, 661	117, 984 96, 350	159, 831	155, 046	175, 610	
Railway specialtiesdo	23, 745	25, 635	29, 003	27, 954	128, 598 30, 833	130, 839 31, 991	125, 015 27, 475	35, 949	129, 147 31, 296	19, 833	127, 001 32, 965	121, 705 33, 496		
Orders, unfilled thous of short tons Shipments, total do	559. 7 158. 0	584. 7 158. 1	592. 4 158. 1	588. 6 160. 1	589. 0 151. 7	577. 7 158. 9	569. 4 150. 0	551. 3 150. 6	539. 6 143. 4	546. 9 98. 5	562. 4 123. 2	553. 8 121. 5	p 148. 3	
Drop and upsetdo Press and open hammerdo teel ingots and steel for castings:	120. 0 38. 0	119. 7 38. 4	120. 1 38. 0	124. 7 35. 5	118. 1 33. 6	122. 2 36. 8	114. 8 35. 2	112. 0 38. 6	103. 4 40. 1	76. 2 22. 2	89. 1 34. 0	88. 2 33. 3		-
Productiondo	10, 501 98	10, 247 99	10, 504 99	10, 828 99	10, 119 99	10, 925 100	10, 524 100	10, 490 96	9, 721 92	1, 622 15	8, 123 75	10, 423 99	7 11, 049 101	
Prices, wholesale: Composite, finished steeldol. per lb	. 0582	. 0582	. 0581	. 0581	. 0581	. 0581	. 0581	. 0583	. 0583	. 0583	. 0620	. 0627	. 0627	. 062
Steel billets, rerolling, carbon, f. o. b. mill dol. per short ton Structural shapes (carbon), f. o. b. milldol. per lb	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	78. 50 . 0487	84.00 .0527	84.00 .0527	» 84. 00 ». 0527	
Steel scrap, No. 1, heavy melting (Pittsburgh) dol. per long ton	44. 50	45, 50	50.00	54. 50	49.00	48. 50	54. 50	49. 50	44, 50	44. 50	54.00	58. 50	» 55. 50	1
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale): Orders, unfilled, end of monththousands	1, 910	1, 741	1,840	2, 377	2, 146	2, 278	2, 322	2, 334	2, 502	2, 536	2, 266	2, 126		
Shipments dodo	2, 075 74	2, 042 78	2, 185 65	1, 940 69	1, 983 69	2, 251 61	2, 294 59	2, 469 69	2, 659 65	2, 379 57	2, 035 65	1,731 68		.{
Cans, metal, shipments (in terms of steel consumed), total for sale and own useshort tonsdo	501, 431 343, 742	252, 658 150, 276	270, 751 156, 539	289, 577 171, 309	295, 970 175, 092	338, 536 193, 360	480, 301	335, 538	405, 082 224, 296	448,559	594, 771	533, 264	516, 542	
Nonfood do do Shipments for sale do do	157, 689 445, 325	102, 382 212, 913	114, 212 230, 631	118, 268 243, 842	120, 878 250, 723	193, 360 145, 176 288, 099	321, 524 158, 777 422, 924	182, 338 153, 200 278, 287	224, 296 180, 786 345, 429	266,366 182,193 396,181	419, 818 174, 953 531, 895	392, 161 141, 103 458, 042	163, 867	
closures (for glass containers), production millions	1, 505	1, 413	1, 347	1, 357 29, 405	1,421	1, 533	1,495	278, 287 1, 591 23, 862	1, 493	1,390	1,594	1,368	1,000	1

r Revised. r Preliminary. 1 Total for January-March. 2 As of Jan. 1, 1956. 3 Total for July-August.
§ Beginning 1956, data (compiled jointly by The Lake Superior Iron Ore Association and American Iron and Steel Institute) reflect increased coverage of approximately 70 U. S. and Canadian furnaces. Also, some U. S. ore previously reported as held on Lake Eric docks is now included in stocks at furnace yards, and certain small stocks of ore, not fully reported in earlier data, are now more accurately represented. Comparable figures for earlier periods are not available. Territory of the June 1956 Survey and for 1955 in the October 1956 issue, p. 8-35.

‡For 1956, percent of capacity is calculated on annual capacity as of January 1, 1955, of 128,363,090 tons of steel; for 1955, data are based on capacity as of January 1, 1955 (125,828,310 tons).

NOTE FOR STEEL PRODUCTS, p. S-33.—Data for semifinished products comprise ingots, blooms, slabs, billets, etc., skelp, and wire rods (formerly included with wire and wire products); rails and accessories include wheels and axles. Monthly data for 1950-54 and annual shipments beginning 1933 on the revised basis will be shown later.

Unless otherwise stated, statistics through 1954 and	<u> </u>	1955							1956		i .	,		· · · · · · · · · · · · · · · · · · ·
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Noven ber
	MET	ALS A	ND N	IANU	FACT	URES	-Con	tinued	I		•	•	•	•
IRON AND STEEL—Continued	1	1	<u> </u>	l			1	1	<u> </u>	Ι	1	1	1	
Steel, Manufactured Products—Continued				1				}	}		1	1		
Steel products, net shipments:§				1			ļ			i				
Total (all grades) thous, of short tons. Semifinished products do	7, 217 400	7, 248 435	7, 581 429	7, 588 417	7, 468 416	8, 256 447	7, 784 387	7, 765 393	8, 078 417	1, 289	5, 540 3 291	7, 058 367	7, 931 400	
Structural shapes (heavy), steel pilingdo	461	470	485	467	479	525	478	516	538		3 472	543	600	
Plates do Rails and accessories do	607 160	639 146	678 180	650 223	641 202	707 238	712 233	695 206	754 203		³ 631 ³ 152	747 211	796 215	
Bars and tool steel, total do Bars: Hot rolled (incl. light shapes) do do	1, 197 814	1, 128 758	1, 215 834	1, 189 818	1, 165 809	1, 284 877	1, 209 801	1, 267 853	1, 288 826		³ 1, 052 ³ 645	1, 124 756	1, 262 849	
Reinforcing do do	202	194	194	182	174	217	228	230	275		3 238	234	250	
Cold finished	171	165 884	176	178	171	178	167	171	174		3 152	125	152 990	
Pipe and tubing do. Wire and wire products do. Tin mill products (incl. black plate) do.	877 361	339	885 332	879 353	872 364	952 395	914 375	1, 055 408	1,000 457		3 857 3 339	831 342	348	
Tin mill products (incl. black plate) do Sheets and strip (incl. electrical), total do	367 2, 787	363 2, 843	390 2, 988	555 2, 855	553 2,777	798 2, 910	787 2, 655	485 2, 739	625 2, 796		³ 544 ³ 2, 492	539 2, 353	588 2, 733	
Sheets: Hot rolled do Cold rolled (incl. enameling) do	788	834	887	844	800	853	798	794	816		3 709	705	840	
NONFERROUS METALS AND PRODUCTS*	1,312	1, 318	1, 395	1, 310	1, 271	1, 327	1, 191	1, 268	1, 277		3 1, 100	1,046	1, 211	
luminum:											Ì			
Production, primary, domesticshort tons	134, 655	133, 689	140, 748	140, 394	132, 763	145, 895	144, 726	150, 800	145, 726	151, 624	92, 406	132, 316	149, 125	
Estimated recovery from scrap⊕ do Imports (general):	31, 785	32, 092	32, 283	32, 261	31, 468	31, 117	29, 154	30, 389	26, 740	26, 258	28, 576	28, 131		
Metal and alloys, crudedo	12, 183 2, 216	10, 235 2, 689	10, 247 2, 900	16, 796 2, 765	12, 697 2, 313	13, 496 2, 425	13, 572 1, 898	19, 217 2, 185	15, 423 1, 501	25, 924 1, 657	18, 810 1, 731	17, 244 1, 265		
Plates, sheets, etc. do. Price, primary ingot, 99%+ dol. per lb	. 2440	. 2440	. 2440	. 2440	. 2440	. 2458	. 2590	. 2590	. 2590	. 2590	. 2671	. 2710	. 2710	. 27
duminum shipments: Mill products and pig and ingot (net)mil. of lb	343. 1	353. 2	356.8	355. 5	347. 9	390. 6	367. 3	377.6	332. 2	354.7	r 319. 2	307. 7	361.4	
Mill products, totaldododo	248. 8 138. 3	245. 5 137. 1	243. 6 138. 4	251. 8 142. 0	241. 0 134. 1	279. 1 156. 0	260. 6 143. 9	264, 4 147, 6	240. 4 132. 5	247. 9 139. 6	⁷ 217. 8 104. 3	217. 4 117. 1	250. 5 136. 5	
Castingsdo	71.7	74.6	74.8	74. 2	73. 1	73.8	67. 9	65. 8	58. 2	53. 0	r 61. 4	62. 5		
opper: Production:														
Mine, recoverable copper Short tons. Refinery, primary do	92, 616 127, 537	92, 087 123, 095	92, 444 135, 675	94, 519 117, 631	89, 182 121, 916	97, 943 125, 032	95, 610 123, 344	99, 664 133, 135	94, 934 125, 760	80, 615 107, 565	92, 078 109, 726	7 85, 251 108, 789	92, 538 125, 204	
From domestic oresdodo	94, 218	94, 876	99, 349	93, 252	91, 071	97, 040	94, 943	98, 008	90, 051	81, 814	83, 583	82, 727	93, 542	
From foreign oresdododododo	33, 319 22, 665	28, 219 22, 071	36, 326 21, 063	24, 379 14, 349	30, 845 21, 827	27, 992 25, 932	28, 401 24, 491	35, 127 24, 318	35, 709 25, 780	25, 751 19, 224	26, 143 19, 088	26, 062 17, 383	31, 662 15, 808	
Imports (general):		, 0.12	21, 000	11,010	21,021	20,002	4 1, 101	21,010	20,100	10,221	13,555	11,550	2.0,000	
Refined, unref., $scrap \oplus \odot$ do do do do do do do do do do do do do	52, 500 21, 120	57, 114 20, 876	58, 050 20, 682	32, 195 13, 458	48, 674 18, 183	44, 170 19, 443	47, 881 16, 687	52, 446 15, 994	52, 992 14, 683	49, 324 16, 782	57, 978 17, 373	47, 883 13, 697	63, 664 15, 016	
Exports:				, i		· ·	, i			1				1
Refined, scrap, brass and bronze ingotsdodo	20, 405 15, 831	19, 340 16, 434	19, 142 14, 728	1 18, 554 13, 422	1 21, 659 13, 319	1 21, 686 16, 076	1 18, 040 12, 115	1 30, 303 23, 922	1 17, 703 15, 147	16, 031 9, 251	23, 645 18, 167	27, 277 22, 025	29, 312 21, 213	
Consumption, refined (by mills, etc.) do Stocks, refined, end of month, total do	151, 490 151, 238	148, 835 156, 801	154, 852 164, 192	150, 392 139, 662	143, 022 142, 897	151, 070 149, 390	149, 803 161, 225	148, 557 164, 055	129, 631 181, 233	81, 482 239, 113	125, 478 234, 346	r 115,607 r 219,135	₽131, 763 ₽221, 970	
Fabricators'do	106, 185	112, 897	114, 634	96, 405	104, 972	102, 272	108, 496	114, 888	129, 095	155, 068	145, 074	r 132,946	p121, 846	
Price, bars, electrolytic (N. Y.)dol. per lb. opper-base mill and foundry products, shipments	. 4303	. 4296	. 4348	. 4375	. 4459	. 4673	. 4616	. 4553	. 4506	. 4081	. 3963	. 3960	. 3862	. 35
(quarterly):			669			688			570			461		
Brass mill products, total. mil. of lb Copper wire mill products⊕ do Brass and bronze foundry products do			417			428			433		<i>-</i>	r 363		
ead:			268			274			263			216		
Production: Mine, recoverable leadshort tons_	27, 564	25, 975	27, 802	26, 526	27, 754	31, 051	29, 625	29, 848	29, 263	27, 959	30, 613	r 27, 445	31, 374	
Secondary, estimated recoverabledodo	40,980	36, 479	38, 967	37, 629	37, 894	37, 047	38, 434	40, 429	37, 049	33, 094	33, 536	35, 356		
Imports (general), ore⊕, metal⊙dododododo	38, 999 114, 700	40, 335 108, 100	50, 217 104, 000	43, 950 107, 800	31, 811 98, 000	29, 695 96, 600	42, 635 96, 400	43, 016 101, 200	29, 982 98, 600	28, 961 85, 900	36, 265 105, 900	42, 145 94, 700		
Stocks, end of month: Producers', ore, base bullion, and in process		·			,			ŕ	,	,	ĺ			
(ABMS)short tons		116, 204									133, 028			
Refiners' (primary), ref. and antimonial —do Consumers', total ¶do	24, 146 110, 247	26, 147 109, 525	29, 515 4 121, 574	31, 034 129, 133	39, 930 130, 617	50, 371 128, 246	52, 188 131, 162	48, 843 131, 243	44, 369 119, 613	47, 628 123, 695	37, 706 114, 066	38, 650 120, 082		
Scrap (lead-base, purchased), all consumers do Price, pig, desilverized (N. Y.)dol. per lb	52, 872 . 1550	53, 209 . 1550	4 47, 049 . 1556	57, 637 . 1615	55, 164 . 1600	51, 949 . 1600	51, 903 . 1600	53, 116 . 1600	49, 956 . 1600	50, 798 . 1600	53, 339 . 1600	52, 129 . 1600	, 1600	. 16
in:	2,036			i								1, 587		
Production, pig, totallong tons_ Imports for consumption:		2,092	2, 705	1,943	1, 935	2, 012	2, 075	2, 250	1, 211	² 207	1, 694	· ·	1, 993	
Ore⊕do Bars, pigs, etcdo	1, 443 5, 975	1, 966 5, 010	1, 163 5, 298	2, 416 5, 224	2, 746 5, 466	1, 761 4, 679	1, 890 4, 338	1, 053 4, 801	679 4, 482	1, 182 4, 577	918 5, 367	1, 462 4, 844		
Bars, pigs, etcdodododo	7, 825 5, 015	7, 810 5, 010	7, 500 4, 770	8, 135 5, 330	8, 115 5, 250	8, 300 5, 405	7, 965 5, 380	7, 615 5, 230	7, 415 5, 045	4, 415 2, 455	7, 390 4, 915	7, 410 5, 305	8, 420 5, 775	
Primarydodo	71	9	70	57	46	433	88	20	97	20	19	16		
Stocks, pig, end of month, total do do do do do do do do do do do do do	17, 161 16, 965	17, 448 17, 267	21, 114 18, 830	19, 484 18, 300	18, 384 17, 845	18, 421 16, 930	16, 182 14, 900	15, 411 14, 785	15, 222 15, 195	16, 787 16, 760	19, 050 17, 570	20, 589 18, 670	18, 353 17, 640	
Industrydododol. per lbdol. per lbdol. per lb	. 9609	. 9787	1. 0776	1.0482	1.0053	1.0057	. 9917	. 9688	. 9448	. 9616	. 9896	1. 0357	1.0572	1. 10
Mine production, recoverable zincshort tons	r 42, 700	r 41, 083	r 41, 963	41,019	42, 671	48, 108	44, 957	47, 438	45, 066	43, 507	45, 759	r 42, 643	48, 594	
Imports (general): Ores and concentrates⊕⊙dodo	45, 944	42, 700	49, 249	44, 749	55, 729	41, 300	43, 453	39, 688	38, 093	41, 955	50, 462	37, 960		
Metal (slab, blocks)⊙dododo	22, 031	20, 627	17, 967	18, 651	17, 238	12, 178	14, 081	14, 124	10, 691	12, 631	14, 179	26, 094		
Production (primary smelter), from domestic and	82, 460	90.600	QE 201	94.000	90 00 0	05.050	00.480	75 074	70.004	70 014	04 905	Q# EOD		
foreign ores short tons. Secondary (redistilled) production, totaldo	6, 989	80, 602 7, 014	85, 601 6, 977	84, 988 5, 325	80, 987 5, 342	85, 050 6, 640	82, 638 6, 026	75, 674 5, 564	72, 884 5, 437	78, 914 4, 166	84, 395 5, 154	5,652		
Consumption, fabricators', total do do do do do do do do do do do do do	97, 940 589	98, 275 151	97, 255 684	96, 406 1, 103	89, 762 671	91, 782 554	87, 222 1, 083	81, 876 413	72,815 647	46, 548 629	77, 155 602	80, 258		
Stocks, end of month:														
Producers', smelter (AZI)do Consumers'do	43, 868 115, 681	38, 058 117, 752	40, 979 r 123,478	41, 330 122, 514	39, 833 125, 171	40, 038 127, 236	47, 907 128, 050	59, 577 119, 275	69, 226 108, 557	102, 775 103, 988	104, 307 7 98, 642	102, 165 95, 349	88, 810	70, 1
Consumers'do Price, prime Western (St. Louis)dol. per lb Zinc oxide (zinc content of ore consumed)_short tons	. 1300	. 1300	. 1300	. 1343	. 1350	. 1350	. 1350	. 1350	. 1350	. 1350	. 1350	. 1350	. 1350	. 13
r Revised. Preliminary. Data for January-		8,065	8, 304	8,909	9, 469	8, 536	7, 534	5, 761	5, 827	7, 685	7, 794	8,017 Seconda		

^{*}Revised. * Preliminary. 1 Data for January-June 1956 exclude exports of brass and bronze ingots; such exports averaged 68 tons per month in 1955. 2 Secondary plants only.
*For July and August.
*Beginning with the March 1956 SURVEY, data reflect regrouping of products. For changes not self-explanatory, see note at bottom of p. S-32.
*New (or substituted) series in most cases. All series (except as noted are compiled by the U.S. Department of Interior, Bureau of Mines; data prior to August 1954 for new series will be shown later. General imports comprise imports for immediate consumption plus material entering the country under bond. Aluminum—prices of aluminum ingot are as quoted by the American Metal Market; shipments of mill products plus pig and ingot are compiled jointly by the U.S. Department of Commerce, BDSA and Bureau of the Census. Copper—secondary products are compiled by BDSA. Lead—producers' stocks of lead ore and bullion are compiled by the American Bureau of Metal Statistics; stocks of scrap lead are in gross weight. Zinc—primary smelter production of slab zinc is derived by subtracting secondary (redistilled) production at primary and secondary smelters (compiled by Bureau of Mines) from total smelter production (compiled by American Zinc Institute).

Arevisions for 1954 are available upon request, Jan.—Aug. 1955 (tons): 83,320; 83,549; 93,746; 89,176; 90,813; 89,460; 33,290; 67,645.

Grevisions for earlier months appear in the July 1956 Survey.

*Beginning January 1956, data include secondary smelters' stocks of refinery shapes not included in earlier figures; for January, such stocks totaled 12,000 tons.

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	~ + shop	1955 Novem-	Decem-	Janu-	Febru-	March	i nei)	3.50.57	1956	Y1.,	,at	Septem-	2 tobar	N
BUSINESS STATISTICS	October	ber	ber	ary	ary		April	May	June	July	August	ber	October	
	MET	ALS A	ND N	IANU	FACT	URES-	-Cont	tinued	i 					
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, east iron: Shipmentsthous, of sq. ft. of radiation Stocks, end of monthdo	3, 115 5, 234	2, 779 4, 666	1, 773 4, 834	2, 018 4, 866	2, 236 5, 013	1, 802 5, 814	1, 900 6, 082	1, 577 6, 912	1, 618 7, 519	1, 959 6, 626	2, 996 5, 977	3, 089 5, 277		
Shipments number Stocks, end of month do do levers do services admentic cooking evel electric	94, 689 49, 268 227, 506	63, 186 49, 545 198, 852	43, 308 49, 628 167, 452	49, 759 55, 144 167, 435	44, 697 63, 952 192, 953	47, 890 73, 835 194, 454	50, 798 77, 713 174, 627	51, 650 80, 563 178, 069	66, 498 75, 128 179, 899	57, 752 74, 320 155, 725	85, 278 64, 527 206, 506	97, 746 51, 778 204, 446	94, 924 51, 359 217, 898	
Shipments, total	6, 834 208, 633 12, 039	7, 053 183, 531 8, 268	6, 476 152, 914 8, 062	5, 084 153, 516 8, 835	5, 039 178, 441 9, 473	4, 958 181, 480 8, 016	4, 572 161, 322 8, 733	178,069 4, 159 166, 627 7, 283	4, 154 169, 539 6, 206	4, 065 146, 845 4, 815	7, 183 187, 484 11, 839	5, 789 190, 984 7, 673	6, 536 202, 850 8, 512	
toves, domestic heating, shipments, total do Coal and wood do Gas do Kerosene, gasoline, and fuel oil do do	399, 454 65, 947 251, 629 81, 878	303, 546 47, 447 212, 565 43, 534	137, 615 18, 373 90, 908 28, 334	90, 755 6, 896 57, 044 26, 815	106, 293 10, 245 58, 849 37, 199	131, 234 10, 636 76, 970 43, 628	125, 580 14, 310 71, 694 39, 576	166, 167 18, 511 99, 159 48, 497	206, 637 24, 269 132, 474 49, 894	280, 617 32, 832 183, 315 64, 470	348, 645 54, 526 215, 861 78, 258	347, 688 58, 212 195, 533 93, 943	383, 582 63, 483 224, 507 95, 592	
Varm-air furnaces (forced-air and gravity air-flow), shipments, total number Gas do Oil do Solid fuel do	150, 331 94, 368 47, 660 8, 303	120, 948 77, 427 37, 202 6, 319	79, 728 52, 734 23, 623 3, 371	87, 497 56, 782 27, 859 2, 856	78, 906 51, 025 25, 417 2, 464	84, 882 56, 527 26, 280 2, 075	84, 992 57, 390 25, 311 2, 291	93, 590 63, 751 26, 585 3, 254	104, 167 70, 204 30, 434 3, 529	111, 614 71, 962 34, 770 4, 882	159, 704 99, 712 52, 873 7, 119	154, 509 94, 845 51, 638 8, 026	133, 321 81, 462 45, 118 6, 741	
Vater heaters, gas, shipmentsdodo	218, 521	184, 761	175, 173	224, 004	246, 098	254, 786	230, 056	231, 388	236, 758	226, 532	237, 962	217, 277	225, 632	
Blowers, fans, and unit heaters, quarterly totals: Blowers and fans, new orders			47, 139 19, 485	.		64, 785 16, 954			75, 099 20, 117			52, 275 20, 297		
Coundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.	108.6	154. 4	183. 9	195. 6	169.0	152.7	135. 2	207. 0	156. 7	110.3	188. 3	114.7	9.101	
Electric processing thous. of dol. Fuel-fired (except for hot rolling steel) do	1, 532 7, 061	1, 543 4, 131	2, 188 8, 191	2, 102 6, 189	1, 768 9, 770	2, 221 3, 526	1, 924 6, 182	2, 035 1, 178	2, 555 1, 432	1, 089 2, 726	3, 263 2, 988	1, 410 1, 007	2, 131 5, 447	
ndustrial trucks (electric), shipments: Hand (motorized)* Rider-type do ndustrial trucks and tractors (gasoline-powered), ship-	650 449	636 441	638 520	570 409	603 491	671 503	624 503	719 520	702 533	682 512	554 374	577 442	682 491	
ments* number. dachine tools (metal-cutting types):⊕△ New orders (net), total mil. of dol. Domestic do	2, 569 99. 15	2, 684 124, 25	2, 333 151, 30	1, 777 109, 55	1, 765 81, 30	2, 170 89. 50	2, 232 79. 30	2, 254 87, 10	2, 141 61, 85	2, 725 61. 90	2, 137 87. 50	2, 141 78. 45	2, 191 » 66, 00	
Domestic do	92. 70 60. 40 53. 60 6. 1	117. 75 63. 35 56. 70 6. 7	137. 40 70. 30 64. 40 7. 6	96, 70 54, 60 49, 40 8, 4	72, 35 64, 60 58, 70 8, 5	80, 05 74, 15 67, 85 8, 6	74. 00 71. 80 65. 00 8. 4	79. 45 76. 80 70. 50 8. 2	55. 65 76. 25 69. 55 7. 8	55. 25 65. 15 60. 70 7. 8	78. 25 75. 10 69. 00 7. 7	68. 80 71. 10 65. 40 7. 7		
Estimated backlog months umps (steam, power, centrifugal and retary), new orders. thous of dol. Fractors (except contractors' off-highway and garden): \(\triangle \) Shipments, total thous of dol. Wheel-type do.	42, 589	5, 249 67, 355 33, 288	7, 624 77, 611 39, 321	8, 094 79, 375 44, 026	7, 735 79, 526 42, 795	8, 987 86, 767 44, 244	8, 865 92, 794 42, 996	9, 903 81, 342 34, 054	8, 240 71, 849 27, 042	7, 587 57, 283 20, 840	8, 336 63, 321 24, 556	8, 436 63, 231 29, 656	63, 322 27, 619	
Tracklaying do ELECTRICAL EQUIPMENT	39, 139	34, 067	38, 290	35, 349	36, 731	42, 523	49, 798	47, 292	44, 807	36, 443	38, 765	33, 575		
Batteries (automotive replacement only), shipments thousands	3, 039	2, 627	2, 556	2,005	1,305	1, 313	1, 332	1,715	1,760	2, 121	r 3 2, 571	r 3 2, 711	3 3, 011	
Household electrical appliances: Refrigeration, output (seas. adj.)*1947-49=100. Vacuum eleaners (standard type), sales billed	162	146	2, 556	140	1, 305	1, 513	160	1,713	1,700	167	* 148	168	135	
Washers, domestic sales billed	349. 7 362. 3 1, 396. 6	307. 3 361. 3 1, 487. 9	243. 5 357. 5 11, 694. 7	1, 078. 6	286. 4 405. 6 1, 093. 5	$^{405.7}_{11,360.1}$	352. 9 324. 2 993. 0	1	248. 3 340. 2 11, 073. 8	259. 8 380. 2 566. 7	276. 9 373. 9 990. 8	11,319.2	372.0 449.4 1,348.9	p 1
thousands Insulating materials and related products: Insulating materials, sales billed, index	759. 7	631. 7	1 604, 6	588.3	576.3	1 680. 0	549.6	467. 9	1 553. 0	336. 9	612.9	1 894. 2	820.8	P
Vulcanized fiber products: Consumption of fiber paper	156. 4 4, 607 1, 914 32, 216	155. 2 4, 409 1, 776 29, 522	160. 2 4, 651 1, 847 31, 052	159. 0 4, 678 2, 248 27, 432	163. 0 4, 567 2, 136 32, 877	168. 0 4, 981 2, 234 34, 743	163. 0 4, 792 2, 338 37, 840	158. 0 4, 900 2, 050 43, 495	156. 0 4, 804 1, 903 54, 144	3, 540 1, 450 42, 513	153. 0 4, 829 1, 930 30, 344	4, 158 1, 694 28, 700	4, 674 1, 956	
Motors and generators, quarterly: New orders, index Polyphase induction motors, 1-200 hp.¶	32, 210		201.6	21, 102	32,011	224.0	51,040	10, 100	253.0	12,015	30, 011	-		
New orders thous, of dol. Billings do Direct current motors and generators, 1-200 hp.			47, 303 41, 659			53, 266 46, 766			61, 186 51, 572			55, 187 57, 156	2 16, 777	-
New ordersthous, of dol Billingsdo			12, 986 9, 838			11, 509 8, 883			12, 528 11, 321			12, 136 10, 815	2 4, 009	
	Pl	ETRO!	LEUM	i, COA	L, AN	ID PR	ODUC	TS						
COAL Anthracite:														
Production thous, of short tons. Stocks in producers' storage yards, end of month	2, 258 966	2, 400 886	2, 522	2,712	2, 334	2, 029 425	2, 233	1, 925 371	2, 442 282	1, 869 331	2, 699 529		r 2, 938	
Exports thous. of short tons. Prices: do. Prices: Adol. per short ton. Wholesale, chestnut, f. o. b. car at minedo.	418	331	720 374 25. 96 13. 640	555 390 26. 37 14. 124	26. 88 14. 124	231 26. 88	26. 88 12. 460	334 25. 74	282 405 25. 89 12. 460	359 25. 99	465 26. 21	514 680 26, 23 7 13, 055	27. 15 p. 13. 579	

[©] Beginning January 1956, data are estimated industry totals compiled by Gas Appliance Manufacturers' Association from reports of manufacturers whose shipments represent 80 to 95 percent of those for the industry.

© Comparable data back to 1945 are available upon request.

A Differs from series shown in 1955 edition of Business Statistics.

New series. Data for trucks and tractors, compiled by the Industrial Truck Association, are available beginning January 1955. The refrigeration index, compiled by the Board of Governors of the Federal Reserve System, reflects changes in total output of refrigerators, freezers, room air conditioners, and dehumidifiers; data are available beginning January 1947.

Skadio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for December 1955 and March, June, and September 1956 cover 5 weeks; other months, 4 weeks.

The visions for 1956 and January-April 1956 include shipments of hollow ware (averaging \$189,000 per month in 1955); in other months, such shipments are excluded.

Data for polyphase induction motors cover from 32 or 34 companies; for direct current motors and generators, from 25 or 27 companies.

### Default Services Column		1													
######################################	descriptive notes are shown in the 1955 edition of	October					March	April	Мау	1956 June	July	August		October	Novem-
The statement The statemen	Pl	TROI	·		<u> </u>	<u> </u>	ODUC	TS—(Contin	ued	<u> </u>	1		<u> </u>	
The statement The statemen	COAT Control	1	1				i	Ī	1	[I		l	Ī	
Enclose Company Comp	Bituminous:	41 995	42 627	45 740	45 505	49 575	42 150	40.040	44 010	20 440	20 275	44 050	r 40, 220	47 990	44 500
Industry and consumption, fools 0.50 32.11 4.85 77.00 37.5	Industrial consumption and retail deliveries, total‡	1	i '	·			1	1	1	1			1		
Content Cont	Industrial consumption, totaltdodo	32, 713	34, 387	37, 506	37, 592	34, 231	35, 124	31, 900	31, 499	29, 862	22, 649	29, 557	30, 124	32, 743	
Retailed cleared of the property marked	Coke ovens do	0 151	9,020	9,432	9,450	8, 821	9, 424	9,066	9, 168	8, 485	3, 130	7, 783	r 8, 915	9, 262	
Retailed cleared of the property marked	Steel and rolling millsdo Cement millsdo	407 732	486	575	565	520	533	465	400	376		333	358	437	
Bunker field (Greigen trade)		1	1			9, 358	9,629	8, 377		1			1	7, 695	
Service Serv	Raifroads (class I)do Bunker fuel (foreign trade)do	1,351													
Institution Control	Retail-dealer deliveriesdodo	4,820	6, 194	7, 897	7,881	6, 990	5, 997	4, 186	2, 976	2,005	1,951	2, 802	3, 195	3, 521	
Industrial, total	total thous of short tons	71,747		68, 423	65, 797	65, 261	65, 847	67, 237	71, 796	73, 678	71, 489	74, 312	7 76, 026	78, 896	
Cher printertrain	Industrial, total dododo	70, 516 40, 208	39, 720	38, 228	36, 442		36, 633	37, 870	40, 223		41, 186	73, 152	44, 564	77, 705	
Cher printertrain	Coke ovensdo Steel and rolling millsdo	13,892	527	576	579	551	534	548	569	556	553	538			
Retail dealers	Other industrials do do do do do do do do do do do do do	1, 304 13, 420	12, 923	12, 922	13,064	13, 286	13, 259	13, 339	14, 573	14,733	13, 343	13, 943	14,022	14, 190	
Figure Cornel C		1	i '		•	l			ĺ	ļ	ł	ļ		ŀ	
Privale Commostite Commos		1 '			l	ŀ									
Wholesale: Screenings, indust, uso, f. o. b, cars at minedo.	Prices:	1	<u> </u>		l '	· '		1				1			
Preduction: Beshivo. Libous. of short tors 178 189 225 260 246 271 253 288 216 49 119 7154 188 188 225 226 226 227 223 228 228 228 228 228 238 246 49 119 7154 188	Wholesale: Screenings, indust. use, f. o. b. car at mine_do	4, 706				ļ						Ì	1		
Production:	Large domestic sizes, f. o. b. car at mine_do	7. 166		7. 204											
Petroleum coke	Production:														
Stocks, end of month:	Oven (byproduct)do	r 6, 462	6, 357	6,640	6, 661	6, 235	6,625	6, 380	6, 467	6,020	2, 253	5, 496	r 6, 299		
At furncies plants. do 1,240 1,339 1,386 1,432 1,470 1,525 1,567 1,630 1,644 2,186 2,437 2,304 2,168 2,170	Stocks, end of month:	l			l					ł			1		-
Exports April Exports April Exports April	At furnace plants	1, 782	1,319	1,386	1, 433	1,479	1,535	1,567	1,650	1,644	2, 186	2, 437	r 2, 304	2, 108	
Priece, bechive, Connellsville (furnace) dol. per short ton. 13. 63 13. 63 13. 88 14. 13 14. 14. 13 14. 14. 13 14. 14. 13 14. 14. 13 14. 14 14 14 14 14 14 14 14 14 14 14 14 14	Petroleum coke do Exports	330	307	305	321	333	344	347	344	342	355	341	336		
PETROLEUM AND PRODUCTS Crude petroleum: Wells completed	Price, bechive, Connellsville (furnace)]		l	l	ļ		ĺ	l		1		l	14. 50
Wells completed	•													11.00	100
Refined petrolum strills Detail D	Crude petroleum:	0.472	0.500	0.510	0.049	0.500	0.500	0.040		0.554	0.000				
Consumption (runs to stills)	Production	211, 770	210, 406	221, 804	223, 160	209, 027	225, 625	214, 386	218, 976	212, 997	219, 805	223, 046	211, 616		
Gasoline-bearing in U. S., total do 259, 201 260, 707 265, 610 261, 602 259, 504 265, 683 277, 121 277, 407 274, 491 277, 008 279, 944 277, 909 279, 944 277, 909 279, 944 277, 909 279, 944	Consumption (runs to stills)thous, of bbl.	231, 411			248, 721				244, 784	242, 119					
At tank farms and in pipelines. do. 171, 247 175, 427 178, 771 173, 383 171, 050 175, 704 184, 807 186, 113 185, 882 185, 831 187, 123 184, 895 19, 887 20, 980 20, 83	Gasoline-bearing in U. S., totaldo	259, 201 67, 823	260, 707 65, 095				265, 683 70, 152	277, 121			277, 008		278, 791		
Exports	At tank farms and in pipelinesdo	171, 247	175, 427	178, 771	173, 383	171,050	175, 704	184, 807	186, 113	185, 882	185, 831	187, 123	184, 895		
Price (Oklahoma-Kansas) at wellsdol, per bbl. 2,82	Exportsdo	871		1, 040			1, 155	610	1, 236			1, 179	805		
Fuel of: Production: Distillate fuel oil	Price (Oklahoma-Kansas) at wellsdol, per bbl_	25, 502 2. 82					28, 737 2. 82	26, 244 2, 82	30, 325 2. 82			31, 602 2. 82	29, 420 2. 82	p 2. 82	
Production: Distillate fuel oil	Refined petroleum products:														
Residual fuel oil	Production: Distillate fuel oil thous, of bbl	49. 934	50, 347	54, 666	59, 617	55, 622	56, 045	51 387	51, 665	52.640	54, 775	57 007	55 354		
Residual fuel oil	Residual fuel oildodo								35, 609			33, 823			
Electric-power plants do 6, 638 7, 106 8, 554 8, 221 7, 095 6, 224 5, 758 4, 468 4, 615 4, 323 5, 177 5, 202 6, 266 8, 244 8, 118 8, 126 7, 857 7, 842 8, 326 7, 552 7, 552 7, 552 10 1, 106 1,	Residual fuel oildo			83, 910 60, 538	83, 741 59, 673							33, 033 39, 422			
Stocks, end of month: Distillate fuel off! do	Electric-power plantsdodo		7, 106		8, 221	7, 095	6, 224				4, 323				
Distillate fuel oil	Vessels (bunker oil) do do Stocks and of month:	7, 061	6, 455		8, 798 6, 292	8, 231 5, 611	8, 424 6, 642		8, 126 6, 940			8, 326 7, 319	7, 552 6, 596		
Exports: Distillate fuel oil	Distillate fuel oildo		141, 808 44, 071	111, 333 39, 174				63, 571 32, 740			115, 787 43, 958				
Residual fuel oil	Exports: Distillate fuel oildodo	2, 283	1, 427	1, 559				,			1,720	· '			
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Residual fuel oildo Prices, wholesale:	1,884		2, 088					1, 819	2, 108	2, 155				
Kerosene: Production thous of bbl. 9, 391 10,055 12,028 11,940 11,165 10,590 8,978 9,058 8,704 9,170 9,716 9,872 Domestic demand.com do. 9,087 13,473 18,602 17,426 13,830 12,140 7,960 5,170 4,364 6,213 6,850 8,151 Stocks, end of month. do. 36,705 33,283 26,770 21,310 18,712 17,215 18,227 21,883 26,111 28,990 31,826 33,588	dol ner gal					. 106	. 106							P. 109	
Domestic demand o do 9, 087 13, 473 18, 602 17, 426 13, 830 12, 140 7, 960 5, 170 4, 364 6, 213 6, 850 8, 151 Stocks, end of month do 36, 705 33, 283 26, 770 21, 310 18, 712 17, 215 18, 227 21, 883 26, 111 28, 990 31, 826 33, 588	Kerosene:		i											» 2. 00	
20, 100 20, 100 20, 100 20, 100 21, 310 18, 121 18, 221 21, 883 20, 111 28, 990 31, 826 33, 588	Domestic demand♂dodo	9,087	13, 473	18, 602	17, 426	13, 830	12, 140	7, 960	5, 170	4, 364	6, 213	6,850	8, 151		- -
Exports do 93 93 92 176 53 83 134 325 209 180 90 58 Price, wholesale, bulk lots (New York Harbor)	Exports do Price, wholesale, bulk lots (New York Harbor)	93	93	92	176		17, 215 83	18, 227	21, 883 325	20, 111					
dol, per gal 103 . 108 . 111 . 11	dol. per gal	.103	. 103	.108	. 111	. 111	. 111	.111	.111	.111	.111	.111	.111	₽.115	

r Revised. P Preliminary.
‡Revised (effective with the October 1955 SURVEY) to include bunker fuel.
♀ Includes nonmarketable catalyst coke.
♂ Revisions for 1954 are available and will be published later.

nless otherwise stated, statistics through 1954 and		1955							1956					·
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Nov be
PE	TROI	EUM.	COA	L, AN	D PR	ODUC	TS—C	ontin	ued		·			
PETROLEUM AND PRODUCTS-Continued	1													
efined petroleum products—Continued Lubricants:														
Production thous, of bbl	4, 666 3, 720	5, 115 3, 713	4, 693	4, 985 3, 512	4, 536 3, 415	4, 996 3, 478	5, 108 3, 767	5, 164 3, 981	5, 010 3, 599	4, 749 3, 717	5, 005 3, 855	4, 706 3, 495		
Domestic demand 9 do Stocks, refinery, end of month do	8, 108	8, 433	3, 150 8, 763	9, 167	9, 309	9, 646	9, 725	9, 542	9, 754	9, 694	9,547	9, 664		
Exportsdo Price, wholesale, bright stock (midcontinent, f. o. b.	1,060	1,024	1, 155	1,011	921	1, 120	1, 208	1, 295	1, 127	1, 028	1, 234	1, 035		
Tulsa)dol. per gal_ Motor fuel:	.190	. 200	. 200	. 200	. 210	. 220	. 220	. 220	. 220	. 220	1.240	1.240	p1.240	
Gasoline (including aviation):	118, 652	116, 009	121, 411	121, 733	111, 754	118, 699	109, 365	119, 640	119, 267	123, 229	125, 142	119, 721		
Production, total Qthous, of bbl. Gasoline and naphtha from crude oil do	104, 839	102, 255	107, 750	108, 247	99, 106	105, 518	96, 627	106, 115	106, 118	109, 338	110, 474	105, 676		
Natural gas liquids: Used at refineries (incl. benzol)do	11, 903	11, 379	11, 479	10, 883	9, 507	10, 240	10,092	10, 323	10, 273	10, 863	11, 118	11, 399		l
Used in other gasoline blends, etc ♀do	1,910	2, 375	2, 182	2,603	3, 141	2, 941	2, 646	3, 202	2,876	3, 028	3,550	2, 646		
Domestic demand Qdodo	112, 558	109, 212	111, 034	100, 642	98, 088	113, 128	113, 034	124, 114	127, 413	121, 243	126, 207	112, 691		
Stocks, end of month: Finished gasolinedodo	143, 080	148, 050	156, 047	172, 865	184, 554	187, 981	182, 564	174, 494	164, 826	164, 590	161, 142	167, 032		
At refineriesdodo	73, 327 10, 023	74, 852 9, 821	85, 585 9, 386	101, 160 11, 040	109, 772 11, 538	110, 001 11, 717	103, 410 10, 735	95, 479 12. 179	88, 640 12, 250	86, 118 11, 946	84, 036 11, 797			
Unfinished gasolinedo Natural gasoline and allied productsdo	18, 144	16, 450	13, 564	11, 605	11, 392	12, 642	14, 356	16, 717	19, 586	21, 595	22, 307	23, 653		
Exports (motor fuel, gasoline, jet fuel)do	2, 510	1,904	2, 262	2, 129	1, 194	2, 247	1, 995	1, 968	1, 812	2,387	1, 999	2, 510		
Prices, gasoline: Wholesale, refinery (Oklahoma, group 3)]												
dol. per gal Wholesale, regular grade (N. Y.)do	.110	. 110	. 110	. 110 . 130	. 110 . 130	. 110 . 125	. 113 . 125	.118	. 118 . 125	. 118 . 125	. 118	.118	2. 116	
Retail, service stations, 50 citiesdo Aviation gasoline:	. 213	. 212	. 216	. 214	. 213	. 214	. 215	. 218	2.218	2 . 220	2 . 216	2.217	3.216	-
Production, totalthous. of bbl.	9, 263	8, 295	9, 129	8, 876	8, 017	8, 879	9, 204	9, 367	9, 536	9, 535	9,837	9, 335		
100-octane and abovedo Stocks, end of month, totaldo	7, 480 10, 074	6,803	7, 447 9, 540	6, 624 10, 408	6, 245 11, 496	7, 056 11, 438	7, 455 11, 799	7, 123 11, 581	7, 151 11, 959	7, 290 12, 086	7, 784 11, 919	7, 263 11, 681		
100-octane and abovedodo	6, 527	6, 571	6, 108	6, 439	7, 304	7, 185	7, 706	7, 347	7, 268	7, 239	7, 108	6, 880		
Productiondo	5, 076	4, 754	4, 464	4, 494	5, 053	5, 752	4, 961	6, 183	5, 615	5, 668	5,890	5, 861		
Domestic demand do do Stocks, end of month do do do do do do do do do do do do do	5, 136 3, 229	4, 786 3, 197	4, 204 3, 457	3, 870 4, 081	4, 986 4, 148	5, 564 4, 336	5, 117 4, 178	5, 682 4, 664	5, 907 4, 372	5, 950 4, 090	5, 405 4, 574	5, 732 4, 637		
Asphalt:⊙ Productiondo	8.082	6,017	4, 560	4, 433	4, 733	5, 948	6, 636	8, 072	9, 434	10,025	10, 571	9, 805		-
Stocks, refinery, end of monthdodo	5, 669	6, 504	7, 768	9, 051	10, 608	12,067	13, 187	12, 954	11, 423	9, 635	7, 680	6, 832		
Productiondodododo	445	482	455	444	444	479	388	485	448	399	466	441		.
	535	536	551	538	566	517	502	550	566	566	577	608		i -
sphalt products, shipments: Asphalt roofing, totalthous. of squares	5, 801	4, 644	2,986	3, 188	4, 624	6, 157	3, 951	5, 499	5, 757	5, 800	6, 166	5, 724	6, 16!	
Roll roofing and cap sheet: Smooth surfaceddodo	1, 149	904	573	626	958	1, 199	679	895	982	974	1, 117	1,033	1, 145	İ
Mineral surfaceddodo	1, 319	1,065	692	630	902	1, 230	829	1, 189	1, 110	1, 201	1,419	1,464	1, 543	
Shingles, all types do Asphalt sidings do do do do do do do do do do do do do	3, 334 144	2, 675 124	1, 721 78	1, 932 83	2, 765 112	3, 728 120	2, 443 64	3, 415 78	3, 664 95	3, 625 101	3, 630 117	3, 227 125	3, 473 148	1
Saturated felts short tons	80, 747	103, 087	82, 610	53, 945	83, 527	98, 828	52, 267	77, 295	84, 895	85, 332	84, 120	78, 237	85, 158	
		PULP	, PAP	ER, A	ND PI	RINTI	NG							
PULPWOOD AND WASTE PAPER										4			į	
Pulpwood: Receiptsthous, of cords (128 cu. ft.)_	2,899	2,640	3, 048	3, 234	3,076	3, 147	2, 707	2,838	2, 989	3, 161	3,619	3, 168	<u> </u>	
Consumption do Stocks, end of month do	2, 987 4, 726	2, 886 4, 482	2, 762 4, 773	3, 039 5, 027	2, 924 5, 165	3, 106 5, 203	3, 010 4, 899	3, 147 4, 586	3, 012 4, 567	2,826 4,894	3,098 5,418	2,815		
Vaste paper:	ì	1	1		1		1				ì	}		1
Receiptsshort tons_	808, 959 800, 758	796, 131	750, 842 711, 936	750, 367 765, 042	755, 915 763, 252	811, 788 811, 383	775, 057 755, 298	800, 360 787, 483	752, 916 756, 640	617, 505	756, 614 770, 437	690, 474		
			458, 697	445, 724	445, 456	446, 947	467, 945	482, 817	480, 174	514, 619	498, 997	501, 122		
Consumption do_ Stocks, end of month do_	406, 763	421, 687	1							1	1	1	1	1
WOOD PULP	406, 763	421, 687			;			!			1	1	1	1
WOOD PULP Production:♂ Total, all gradesthous. of short tons	1,873.9	1,801.2	1,716.2	1, 890. 9	1, 813. 6	1, 913. 0	1, 859. 5	1, 954. 4	1, 863. 9	1, 723. 4	1, 908. 3	1, 727. 4		Ì
WOOD PULP Production:♂ Total, all gradesthous. of short tons Dissolving and special alphado Sulfatedo	1, 873. 9 88. 2 1, 005. 7		1, 716. 2 85. 3 924. 1	1, 890. 9 82. 8 1, 019. 7	88. 4 989. 2	93. 5 1, 031. 1	65. 8 1, 016. 1	87.8 1,069.2	1, 863. 9 79. 5 1, 026. 8	58. 3 950. 2	78. 0 1, 056. 9	76. 6 950. 7		
WOOD PULP Total, all gradesthous. of short tons Dissolving and special alphado Sulfatedo	1, 873. 9 88. 2 1, 005. 7 232. 7	1, 801. 2 83. 6 983. 4 213. 3	85. 3 924. 1 200. 1	82. 8 1, 019. 7 241. 5	88. 4 989. 2 222. 7	93. 5 1, 031. 1 225. 1	65. 8 1, 016. 1 246. 2	87. 8 1, 069. 2 229. 1	79. 5 1, 026. 8 219. 1	58.3 950.2 218.0	78. 0 1, 056. 9 223. 9	76. 6 950. 7 197. 2		
WOOD PULP Total, all gradesthous. of short tons Dissolving and special alphado Sulfatedo	1, 873. 9 88. 2 1, 005. 7 232. 7	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5	85. 3 924. 1 200. 1 235. 4 100. 1	82. 8 1, 019. 7 241. 5 246. 1 106. 1	88. 4 989. 2 222. 7 240. 8 97. 3	93. 5 1, 031. 1 225. 1 261. 5 108. 8	65. 8 1, 016. 1 246. 2 246. 0 102. 0	87. 8 1, 069. 2 229. 1 268. 0 106. 3	79. 5 1, 026. 8 219. 1 256. 4 102. 1	58. 3 950. 2 218. 0 244. 7 94. 7	78. 0 1, 056. 9 223. 9 264. 5 106. 6	76. 6 950. 7 197. 2 243. 5 95. 4		
WOOD PULP Total, all grades thous. of short tons Dissolving and special alpha do	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1	65. 8 1, 016. 1 246. 2 246. 0 102. 0 183. 4	87. 8 1, 069. 2 229. 1 268. 0 106. 3 194. 0	79. 5 1, 026. 8 219. 1 256. 4 102. 1 180. 2	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5	78. 0 1, 056. 9 223. 9 264. 5 106. 6 178. 3	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2		
WOOD PULP Total, all gradesthous. of short tons	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8 775. 1	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1 777. 0	65. 8 1, 016. 1 246. 2 246. 0 102. 0 183. 4 780. 8	87. 8 1, 069. 2 229. 1 268. 0 106. 3 194. 0 797. 6	79. 5 1, 026. 8 219. 1 256. 4 102. 1 180. 2 813. 2	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5 849. 0	78. 0 1, 056. 9 223. 9 264. 5 106. 6	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2 884. 9 196. 4		
WOOD PULP Total, all gradesthous. of short tons Dissolving and special alphado Sulfatedo Groundwooddo Defibrated or explodeddo Soda, semichem., screenings, damaged, etcdo ttocks, end of month:0° Total, all millsdo Pulp millsdo Paper and board millsdo	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7 770. 4 157. 4 514. 8	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9 771. 8 151. 9 517. 6	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3 762. 9 131. 6 526. 1	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8 775. 1 156. 1 518. 3	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3 785. 9 165. 2 520. 5	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1 777. 0 169. 2 502. 4	65. 8 1, 016. 1 246. 2 246. 0 102. 0 183. 4 780. 8 181. 6 493. 3	87. 8 1, 069. 2 229. 1 268. 0 106. 3 194. 0 797. 6 190. 5 504. 9	79. 5 1, 026. 8 219. 1 256. 4 102. 1 180. 2 813. 2 200. 4 518. 2	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5 849. 0 200. 3 548. 6	78. 0 1, 056. 9 223. 9 264. 5 106. 6 178. 3 872. 9 200. 5 577. 5	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2 884. 9 196. 4 583. 7		
## WOOD PULP Total, all grades	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7 770. 4 157. 4 514. 8 98. 1	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9 771. 8 151. 9 517. 6 102. 2	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3 762. 9 131. 6 526. 1 103. 9	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8 775. 1 156. 1 518. 3 100. 7	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3 785. 9 165. 2 520. 5 100. 2	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1 777. 0 169. 2 502. 4 105. 4	65. 8 1, 016. 1 246. 2 246. 0 102. 0 183. 4 780. 8 181. 6 493. 3 105. 8	87. 8 1, 069. 2 229. 1 268. 0 106. 3 194. 0 797. 6 190. 5 504. 9 102. 2	79. 5 1, 026. 8 219. 1 256. 4 102. 1 180. 2 813. 2 200. 4 518. 2 100. 6	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5 849. 0 200. 3 548. 6 100. 0	78. 0 1, 056. 9 223. 9 264. 5 106. 6 178. 3 872. 9 200. 5 577. 5 102. 1	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2 884. 9 196. 4 583. 7 104. 9		
## WOOD PULP Total, all grades	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7 770. 4 157. 4 514. 8 98. 1	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9 771. 8 151. 9 517. 6 102. 2	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3 762. 9 131. 6 526. 1 103. 9	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8 775. 1 156. 1 518. 3 100. 7 38. 8	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3 785. 9 165. 2 520. 5 100. 2	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1 777. 0 169. 2 502. 4 105. 4	65. 8 1,016. 1 246. 2 246. 0 102. 0 183. 4 780. 8 181. 6 493. 3 105. 8	87. 8 1,069. 2 229. 1 268. 0 106. 3 194. 0 797. 6 190. 5 504. 9 102. 2 46. 2	79. 5 1,026. 8 219. 1 256. 4 102. 1 180. 2 813. 2 200. 4 518. 2 100. 6	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5 849. 0 200. 3 548. 6 100. 0	78. 0 1, 056. 9 223. 9 264. 5 106. 6 178. 3 872. 9 200. 5 577. 5 102. 1	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2 884. 9 196. 4 583. 7 104. 9		
WOOD PULP Total, all gradesthous. of short tons Dissolving and special alphado Sulfatedo Groundwooddo Defibrated or explodeddo Soda, semichem., screenings, damaged, etcdo ttocks, end of month:0° Total, all millsdo Pulp millsdo Paper and board millsdo	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7 770. 4 157. 4 514. 8 98. 1	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9 771. 8 151. 9 517. 6 102. 2	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3 762. 9 131. 6 526. 1 103. 9	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8 775. 1 156. 1 518. 3 100. 7	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3 785. 9 165. 2 520. 5 100. 2	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1 777. 0 169. 2 502. 4 105. 4	65. 8 1, 016. 1 246. 2 246. 0 102. 0 183. 4 780. 8 181. 6 493. 3 105. 8	87. 8 1, 069. 2 229. 1 268. 0 106. 3 194. 0 797. 6 190. 5 504. 9 102. 2	79. 5 1, 026. 8 219. 1 256. 4 102. 1 180. 2 813. 2 200. 4 518. 2 100. 6	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5 849. 0 200. 3 548. 6 100. 0	78. 0 1, 056. 9 223. 9 264. 5 106. 6 178. 3 872. 9 200. 5 577. 5 102. 1 50. 2 17. 4	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2 884. 9 196. 4 583. 7 104. 9		
## WOOD PULP Total, all grades	1,873.9 88.2 1,005.7 232.7 244.0 116.6 186.7 770.4 514.8 98.1 41.8 15.0 26.8	1, 801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9 771. 8 151. 9 517. 6 102. 2	85. 3 924. 1 200. 1 235. 4 100. 1 171. 3 762. 9 131. 6 526. 1 103. 9 58. 4 22. 6 35. 7	82. 8 1, 019. 7 241. 5 246. 1 106. 1 194. 8 775. 1 156. 1 1518. 3 100. 7 38. 8 15. 0 23. 9 201. 2	88. 4 989. 2 222. 7 240. 8 97. 3 175. 3 785. 9 165. 2 520. 5 100. 2 47. 2 15. 9	93. 5 1, 031. 1 225. 1 261. 5 108. 8 193. 1 777. 0 169. 2 502. 4 105. 4 49. 7 15. 7	65. 8 1,016. 1 246. 2 246. 0 102. 0 183. 4 780. 8 181. 6 493. 3 105. 8 42. 9 18. 8	87. 8 1, 069. 2 229. 1 268. 0 106. 3 194. 0 797. 6 190. 5 504. 9 102. 2 46. 2 22. 9	79. 5 1,026. 8 219. 1 256. 4 102. 1 180. 2 813. 2 200. 4 518. 2 100. 6 46. 3 20. 2	58. 3 950. 2 218. 0 244. 7 94. 7 157. 5 849. 0 200. 3 548. 6 100. 0 39. 4 18. 2	78. 0 1, 056. 9 223. 9 264. 5 106. 6 178. 3 872. 9 200. 5 577. 5 102. 1 50. 2 17. 4 32. 8 211. 3	76. 6 950. 7 197. 2 243. 5 95. 4 164. 2 884. 9 196. 4 583. 7 104. 9 37. 5 12. 7 24. 8 183. 7		

r Revised. r Preliminary. I Effective August 1956, for "solvent refined" instead of "conventional"; August 1956 price on former basis was unchanged from July 1956.

2 Average for 54 representative cities throughout the United States; essentially comparable with data through May 1956.

Q Revisions for petroleum products (domestic demand, gasoline production, and natural gas liquids used in blends) for 1954, and wood pulp (exports and imports) for January 1955 will be published later.

*New series. Prior to 1954, included with data for gasoline, kerosene, and distillate fuel oil; for January-July 1954 figures, see note "1" on p. S-35 of the September 1955 Survey and earlier issues.

[&]quot;New Series, 1 Inc. to 2003, Inc. 1 States, Inc. to 2003, Inc. 2003, Inc. 2004, Inc. 200

EV 1		1955							1956					
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
	PUL	P, PA	PER,	AND :	PRINT	ring-	-Cont	inued						
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:† Paper and board, totalthous. of short tons	2,681	2, 599	2, 461	2,655	2, 598	2,761	2, 643	2, 761	2, 655	2, 371	2, 724	2, 463		
Paperdo Paperboarddo	1, 154 1, 236	1, 105 1, 222 13	1,078 1,129 12	1, 161 1, 233 12	1,132 1,198 12	1, 206 1, 252 13	1, 163 1, 200 12	1, 198 1, 274	1, 165 1, 210 13	1, 068 1, 043 10	1, 205 1, 231 13	1, 108 1, 101 12		
Wet-machine board do Construction paper and board do	13 278	260	243	250	256	290	268	13 277	267	250	273	243		
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):	1,034.4	957, 2	987. 0	¹ 906. 1	1 885, 9	1 982. 1	1 890, 5	1 910. 1	1 854, 3	-1007.0	r 1 863. 8	r 1 805. 0	1 864. 0	
Orders, new thous, of short tons. Orders, unfilled, end of month do Production do	892.7	876. 0 973. 7	892. 0 949. 5	1 881. 7 1, 030. 6	1 891. 8 1, 011. 0	1 929. 5 1, 066. 9	1 952. 8 1, 035. 2	1 957. 7 1, 057. 5	1 904. 0 1, 029. 4	1 914. 9 938. 2		r 1 850. 0 r 976. 9	1 798. 0 1, 072. 0	
Shipmentsdo Stocks, end of monthdo	1, 004. 4 459. 4	953. 8 471. 1	939. 0 442. 0	1 858.1 1 391.0	1 857. 9 1 401. 8	1 914. 0 1 397. 5	1 878. 4 1 401. 7	1 908. 8 1 401. 6	1 891. 5 1 399. 0	1 794. 1 1 397. 7	r 1 914, 5 r 1 408. 0	r 1 833. 2 r 1 410. 6	1 906. 0 1 401. 0	
Fine paper: Orders, newdododododo	129. 5 108. 8	122, 5 106, 8	128. 2 113. 2	133. 5 122. 7	126. 1 116. 9	149.8 131.9	137. 8 133. 5	144. 8 143. 7	129, 9 143, 1	119. 1 143. 8	125. 7 134. 8	r 1 116.0 r 1 126.5	121. 0 106. 0	
Production do Shipments do	128. 9 125. 4	125.3 126.9	122. 7 123. 9	132. 0 133. 8	125. 3 127. 4	144. 5 144. 0	135. 6 136. 1	141. 3 142. 2	136. 4 141. 4	118. 5 119. 2	136. 7 139. 6	7 130. 4 7 135. 2	136.0	
Stocks, end of month do Printing paper: Orders, new do	101. 5 357. 0	99. 0 340. 0	93. 0 361. 7	96. 4 390. 5	93. 2 362. 9	96. 2 407. 0	99. 8 371. 9	100. 2 372. 7	98, 8 362, 5	96. 1 354. 1	r 94.8	r 96. 1	357. 0	
Orders, unfilled, end of month do. Production do. Shipments do.	441. 2 337. 7 340. 6	438. 2 333. 6 335. 7	465. 3 330. 2 329. 5	502. 9 348. 8 346. 1	492. 4 348. 8 344. 3	519.7 366.8 365.8	548. 5 348. 5 348. 9	545. 5 368. 0 368. 2	531. 1 357. 0 357. 8	536. 4 331. 2 330. 9	7 502. 3 7 370. 8 7 369. 8	7 506. 4 7 341. 3 7 338. 4	483.0	
Stocks, end of month	153.8	151.6	152.3	155.0	159.5	160. 5	160. 0	159.8	159.1	159. 4	r 160. 4	r 163. 3		
Coarse paper:	14. 45 339. 0	14. 45	14.85	15.05	15.05	15.05	15.05	15. 05	15, 27	15. 38	15. 38	15.38		
Orders, new thous, of short tons. Orders, unfilled, end of month do Production do	210. 5 332. 6	312.3 205.0 315.0	316. 9 214. 4 309. 4	325. 7 210. 1 332. 3	342. 2 229. 2 334. 9	365. 7 222. 1 345. 6	324. 5 215. 8 334. 1	338. 0 213. 3 343. 6	309. 7 181. 9 336. 1	300. 4 181. 4 295. 0	7 335. 7 7 179. 6 7 344. 3	7 302. 0 7 169. 7 7 307. 5	326. 0 165. 0 326. 0	
Shipmentsdo	328. 4 89. 0	309. 3 93. 0	316. 1 88. 5	322. 5 93. 7	331. 8 97. 8	346. 7 89. 5	334. 3 91. 2	342. 4 89. 2	332, 7 90, 9	293. 5 88. 3	r 344. 1 r 99. 1	7 303. 8 7 94. 6	328. 0 92. 0	
Newsprint: Canada (incl. Newfoundland): Production dodo	538, 8	541.7	520. 0	523. 3	514.7	552. 9	518.4	550, 5	536. 4	532. 5	570.4	514.0	582.1	
Production do Shipments from mills do Stocks, at mills, end of month do	547. 2 116. 9	544. 4 114. 2	554. 1 80. 1	502.3 101.1	501.6 114.1	534. 8 132. 2	508. 4 142. 2	551.8 141.0	544. 5 132. 9	543. 1 122. 2	559. 3 133. 3	528. 7 118. 5	578. 4 122. 2	
United States: Consumption by publishersdodo	478. 9 141. 8	461. 8 142. 0	419. 2 131. 9	402.3 139.5	397. 8 130. 5	446. 1 149. 0	461. 8 138. 3	464. 1 149. 0	422. 4 141. 9	388. 8 138. 5	402. 5 154. 3	434. 9 140. 6	476. 9 154. 0	
Production do Shipments from mills do Stocks, end of month:		144. 1	131.0	140. 5	132.0	147.3	136.3	149.6	144. 4	137.3	153. 5	141.1	153. 4	
At mills do At publishers do In transit to publishers do	9. 5 342. 3 80. 7	7, 5 325, 7 82, 5	8.3 361.0 97.4	7.3 360.0 112.0	5. 8 366. 1 107. 2	7. 4 366. 3 103. 9	9. 4 342. 3 93. 8	8. 9 348. 7 98. 5	6. 4 376. 1 112. 2	7. 7 449. 8 102. 5	8. 5 518. 5 114. 0	8.0 513.0 111.8	8. 7 516. 4 114.8	
Importso do do	453.1	459. 4	483. 2	459.3	430. 2	442.4	431. 5	489.8	464.7	480. 3	485. 4	425. 2	l .	
Price, rolls, contract, delivered to principal ports dol. per short ton Paperboard (National Paperboard Association):	125. 75	126. 75	127. 00	129.00	130. 25	² 130. 10	2 130. 10	² 130. 10	² 130. 10	² 130. 10	2 130. 10	2 130, 10	2 130. 10	
Orders, new thous, of short tons. Orders, unfilled, end of month do	591.3	1, 255. 1 654. 6	1, 203. 7 577. 2	1, 195, 4 539, 5	1, 155. 3 584. 2	1, 303. 0 547. 0	1, 210. 7 535. 0	1, 282. 4 557. 9	1, 120. 9 418. 2	1, 076. 5 464. 5	1, 176. 4 418. 0	1, 077. 6 410. 2	1, 312. 4 490. 5	1, 136. 4 407. 8
Production, totaldo Percent of activity Paper products:	1, 260. 2	1, 261. 4 100	1, 223. 7 90	1, 165, 4 100	1, 209. 1 100	1, 291. 1 100	1, 184. 8 98	1, 289. 5 97	1, 233. 5 98	992. 3 77	1, 232. 8	1, 073. 1	1, 256. 5 96	1, 174. 1 91
Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surface area. Folding paper boxes, index of value:	8, 837	8, 252	7, 797	7, 588	7, 758	8, 686	7, 979	8, 287	8, 315	7, 196	8, 950	8, 124	9, 234	8, 311
Folding paper boxes, index of value: New orders	189.7	191. 6 189. 2	185. 2 180. 7	195. 7 164. 9	189. 4 189. 0	232. 0 186. 1	206. 8 166. 4	197. 8 185. 5	202. 8 180. 0	190. 2 171. 4	202. 8 192. 0	191, 5 181, 3	233. 1 206. 9	176. 9 193. 4
PRINTING	10210	25012	15511	10270	100.0	100.1	100.1	100.0	100.0	111.4	132.0	101.0	200. 3	155. 4
Book publication, totalnumber of editionsdodo	1, 467 1, 256	1, 086 926	1, 216 969	717 570	851 615	1, 334 1, 066	1, 125 912	982 798	956 773	1, 053 814	749 569	988 733	1, 417 1, 166	1, 308 1, 135
New editionsdo		160	247	147	236	268	213	184	183	239	180	255	251	173
]	RUBB	ER AI	ND RU	J BBEF	R PRO	DUCT	TS.						
RUBBER Natural rubber:														
Consumption long tons. Stocks, end of month do	54, 995 110, 795	52, 769 103, 774	48, 377 109, 530	53, 751 111, 943	50, 285 111, 832	50, 040 109, 974	47, 446 109, 822	48, 342 107, 324	43, 638 101, 748	38, 353 103, 301	46, 700 99, 668	r 44, 179 r 98, 069	51, 259 92, 300	
Imports, including latex and guayuledo Price, wholesale, smoked sheets (New York) dol. per lb	46, 676	50, 684	48, 409	59, 393	53,862	52, 749	51, 394	39, 789	36, 694	41, 195	40, 367	42, 974	. 321	
Synthetic rubber: Productionlong tons	89,060	91, 281	90, 319	93, 522	90, 488	94, 389	91, 602	93, 740	85, 296	88, 031	86, 468	90, 602	88, 158	. 34
Consumption do Stocks, end of month do Carports do Go	80, 389 134, 753 11, 241	81, 661 133, 664 10, 890	76, 026 136, 319 11, 450	78, 480 141, 732 10, 723	75, 240 145, 906 12, 958	77, 888 150, 995 13, 670	74, 682 155, 410 13, 261	76, 396 162, 682 14, 226	67, 816 171, 196 12, 841	58, 196 188, 813 12, 197	72, 537 192, 486 12, 911	7 69, 205 7 200,793 12, 600	195, 635	
Reclaimed rubber:		,												
Productiondo. Consumption	26, 597	29, 113 27, 229 28, 473	28, 102 24, 515 31, 058	26, 205 25, 827 31, 640	27, 108 25, 571 31, 875	28, 468 26, 176	26, 848 23, 999	25, 485 23, 560	22, 103 20, 560 25, 647	19, 776 18, 099	21, 498	r 22, 368 r 20, 242	26, 241 23, 632	
Beyised. Preliminary. Beginning Janua	,	. ,			. ,		34, 360	34, 863	35, 647	35, 703		r 36, 527		1

r Revised. P Preliminary. 1 Beginning January 1956, data exclude estimates for "tissue paper." 2 Not entirely comparable with data through February 1956; March 1956 price of Effective with the October 1955 Survey, items have been revised as follows: Construction paper (formerly included in the total for paper) is now combined with construction board; the visions for January-December 1954, appear in the March 1956 Survey.

3 Revisions are as follows (units as above): October 1954, 417.8; May 1955, 447.9; June 1955, 449.8.

§Revisions for January 1953-March 1955 will be shown later.

	!													
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	October	1955 Novem-	Decem-	Janu-	Febru-	March	April	Mon	1956		August	Septem-	Ostabou	Novem
BUSINESS STATISTICS		ber	ber	ary	ary	L		Мау	June	July	August	ber	October	ber
I	RUBBI	ER AN	D RU	BBER	PRO	DUCT	S—Co	ntinu	ed					
TIRES AND TUBES														
Pneumatic casings: 8 Production thousands	9, 555	9, 603	8, 478	8, 979	8, 897	9, 193	8, 834	8, 986	7, 930	6, 741	8, 050	7, 800	8, 799	
Shipments, total	8, 117 3, 495 4, 460 161	8, 045 4, 303 3, 592 150	7, 515 4, 045 3, 298 172	8, 203 3, 402 4, 669 131	7, 473 3, 342 3, 952 178	8, 627 3, 466 5, 034 127	9, 119 3, 217 5, 761 141	8, 880 2, 770 5, 980 130	9, 289 2, 533 6, 627 129	9, 298 2, 833 6, 319 145	8, 644 2, 302 6, 178 163	6, 952 1, 553 5, 238 162	2, 908 4, 703	
Stocks, end of monthdo Exportsdo	16, 163 147	17, 727 140	18, 778 166	19, 517 146	20, 933 142	21, 562 106	21, 132 165	21, 296 141	19, 947 154	17, 394 137	16, 794 207	17, 648 161	18, 775	
Inner tubes:♂ Productiondo Shipmentsdo	3, 119 3, 004	3, 052 2, 875	2,719 2,686	2, 917 3, 608	2, 969 2, 921	3, 347 2, 962	3, 094 2, 797	3, 093 2, 878	2, 837 3, 370	2, 300 3, 384	2, 795 3, 295	2, 773 2, 777	3, 025 2, 877	
Stocks, end of monthdododo	6, 286 67	6, 734 78	6, 833 83	6, 294 1 31	6, 547 1 42	6, 848 † 39	7, 312 1 47	7, 657 1 38	7, 349 1 41	6, 418 84	5, 962 76	6, 056 96		
	ST	ONE,	CLAY	, AND	GLA	SS PI	RODU	CTS			<u> </u>	·		
PORTLAND CEMENT											-			
Production	27, 924 110 28, 950 8, 754	24, 894 101 21, 985 11, 664	23, 075 91 17, 203 17, 516 7, 001	21, 440 80 13, 500 25, 454 10, 460	19, 578 78 16, 093 28, 939	23, 386 87 22, 471 29, 868 16, 151	26, 134 100 27, 324 28, 679 15, 951	29, 606 110 32, 087 26, 204 14, 222	28, 771 110 32, 296 22, 685 12, 537	29, 498 109 31, 598 20, 598 11, 059	30, 055 111 33, 607 17, 068 9, 264	28, 643 109 30, 173 15, 538		
CLAY PRODUCTS	3, 514	4, 236	7,001	10,400	13, 873	10, 151	15, 951	14, 222	12, 331	11,059	9, 204	1,838		
Brick, unglazed: Production thous of standard brick Shipments do. Price, wholesale, common, composite, f. o. b. plant dol. per thous	656, 868 637, 593 29, 736	632, 714 581, 028 29, 831	566, 810 480, 413 30, 018	565, 351 434, 730 30. 092	536, 072 455, 350 30. 281	611, 058 541, 423 30, 398	627, 494 624, 747 30, 470	671, 629 661, 456 30. 565	646, 423 632, 217 30. 946	648, 127 618, 630 30. 946	685, 128 641, 400 30, 668	603, 572 571, 237 30, 668	646, 609 600, 790 p 30, 714	
Clay sewer pipe, vitrified:	171, 814 171, 749 72, 165 73, 672	174, 343 157, 170 69, 631 64, 489	163, 161 117, 863 69, 078 59, 681	155, 334 120, 988 69, 419 54, 220	157, 162 155, 027 63, 373 51, 331	173, 193 159, 463 68, 058 54, 655	117, 225 127, 755 65, 901 58, 666	126, 753 137, 290 64, 762 61, 273	164, 378 183, 461 60, 162 59, 471	168, 228 178, 007 65, 113 56, 753	190, 528 187, 421 69, 260 63, 405	173, 770 169, 118 64, 598 55, 507	192, 139 186, 756 64, 079 60, 910	
GLASS PRODUCTS	10,012	01, 100	00,001	01, 220	01,001	01,000	03, 000	01,210	00.171	00,100	00, 100	00,001	30,010	
Glass containers: Productionthous. of gross	12, 384	10, 735	10, 354	11,097	11, 128	11,865	11, 985	12, 393	12,606	12, 203	13, 290	r 10,032	13, 435	
Shipments, domestic, total	11, 300 1, 355 3, 291	9, 920 936 2, 973	11, 576 1, 062 3, 431	9, 578 853 2, 717	9, 952 993 2, 663	11, 956 1, 025 2, 843	10, 590 1, 019 2, 798	11, 887 1, 155 3, 496	11, 971 1, 254 3, 340	11, 150 1, 246 3, 236	15, 759 2, 236 5, 138	10, 331 1, 890 2, 893	14, 515 1, 708 4, 154	
Beverage do. Beer bottles do Liquor and wine do Medicinal and toilet do Chemical, household and industrial do Dairy products do	411 597 1, 492 2, 902 1, 012 240	471 589 1, 352 2, 516 846 237	708 730 1, 168 3, 304 933 240	612 584 964 2, 690 960 198	838 660 1, 085 2, 640 886 187	1, 656 940 1, 347 2, 932 1, 010 203	808 984 1, 222 2, 608 963 188	936 1, 183 1, 162 2, 787 986 182	1, 274 1, 279 1, 139 2, 535 948 202	1, 001 1, 170 924 2, 393 982 198	683 1, 262 1, 342 3, 483 1, 312 303	395 604 1, 172 2, 309 834 234	993 847 1,874 3,476 1,157 306	
Stocks, end of monthdodo	13, 719	14, 123	12, 700	13, 995	14, 882	14, 516	15, 549	15, 673	15, 917	16, 518	13, 685	13, 162	11,741	
Crude gypsum, quarterly total: Imports thous. of short tons. Production do do			1, 212 2, 780			804 2, 591			1, 248 2, 846			1, 206 2, 569		
Calcined, production, quarterly totaldo			2, 238			2, 208			2, 367			2, 110		
Gypsum products sold or used, quarterly total: Uncalcined usesshort tons			750, 171			700, 029			819, 437			911, 118		
Industrial usesdo			80, 692 416, 164			84, 574 354, 421			88, 369 428, 129			77, 685		
			317, 381 748. 1			719. 2 1, 286. 0 53. 5			356, 196 796. 5 1, 227. 0 69. 4			601. 6 1, 068. 1 55. 8		,

r Revised. P Preliminary. I Data for January-June 1956 exclude exports of passenger-car inner tubes; such exports averaged 27,000 per month in 1955. © Data for 1954 for production, shipments, and stocks have been revised. Unpublished revisions (for January-May) are available upon request. © Comprises sheathing, formboard, tile, and laminated board.

NOTE FOR MANMADE FIBERS AND MANUFACTURES, p. S-39.—Fiber production (representing complete industry coverage) is according to data compiled by Textile Economics Bureau, Inc., the total includes production of textile glass fiber, not shown separately. Noncellulosic fibers cover types other than textile glass; they include acrylic, nylon (polyamide), polyester, saran, protein, and others.

Data for imports, exports, and for production of broad woven fabrics (industry totals) are compiled by U. S. Department of Commerce, Bureau of the Census.

Manmade fabric production comprises, in addition to items shown separately, broad woven fabrics of 100-percent glass, of saran monofilament, acrylic, and polyester fibers, and of paper, etc.

Silk fabric production comprises broad woven fabrics of 100-percent silk and of silk mixtures.

Statistics for 1955 are shown in the October 1956 Survey, p. S-38.

Unless otherwise stated, statistics through 1954 and		1955				, <u>.</u>			1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem ber
	·	<u></u>	TEX	TILE !	PROD	UCTS		'				,		
APPAREL														
Hosiery, shipmentsthous. of dozen pairs_ Men's apparel, cuttings:¶ Tailored garments:	14, 287	14, 585	12, 228	12, 713	13, 291	12, 713	10, 828	11, 094	11, 895	10,024	12, 996	12, 496	14, 189	
Suitsthous, of unitsthous, of unitsdo	1, 684 400 4, 944	1, 716 340 5, 424	1 1, 945 1 335 1 5, 160	1, 876 272 5, 280	1, 860 288 5, 664	1 2, 285 1 410 1 5, 940	1, 796 452 5, 328	1, 804 540 5, 328	1 1, 925 1 570 1 5, 760	984 308 3, 792	1,860 540 4,992	1 1, 935 1 550 1 5, 040	1, 816 444 4, 800	
Shirts (woven fabrics), dress and sport thous. of doz_ Work clothing: Dungarees and waistband overallsdo	1, 856 424	1, 864 372	1 1, 890 1 335	1, 924 328	2, 060 380	1 2, 285 1 345	1, 812 328	1,836 308	¹ 1, 775 ¹ 290	1, 280 208	1, 852 292	1, 905 1 240	1, 948 244	
ShirtsdoVomen's, misses', juniors' outerwear, cuttings: Coatsthous. of units	384 2, 564	376 2, 684	1,985	408 2, 384 22, 230	2, 521	2, 527 26, 203	1, 264	1, 323	2, 054	280 2,398	388 2, 948	2, 527	364 2, 955	
Dresses do Suits do Waists, blouses, and shirts thous. of doz.	19, 997 994 1, 084	20, 607 1, 449 1, 092	18, 589 1, 640 789	1, 916 1, 063	24, 189 1, 663 1, 115	1, 165 1, 167	26, 001 599 1, 004	25, 229 556 1, 016	21, 236 864 983	16, 828 1, 107 1, 033	20, 807 1, 150 1, 318	7 17, 044 813 983	21, 614 913 1, 366	
COTTON														
Cotton (exclusive of linters): Production: Ginnings§thous. of running bales. Crop estimate, equivalent 500-lb, bales	9, 558	13, 049	² 13, 714	³ 14, 373		4 14, 542	- 		- 	410	1, 513	5, 535	9, 709	5 12, 3
Consumption thous of bales. Stocks in the United States, end of month,	736,860		1855, 447	746, 996		4 14, 721 1 916, 396	721, 577		1812, 330	549, 520	686, 275	1 822, 180	732, 319	6 13, 3
total¶ thous of bales. Domestic cotton, total do. On farms and in transit do. Public storage and compresses do. Consuming establishments do.	22, 865 22, 805 6, 880 14, 598 1, 327	21, 929 21, 872 3, 768 16, 581 1, 523	20, 938 20, 878 1, 646 17, 561 1, 671	20, 131 20, 070 1, 129 17, 263 1, 678 61	19, 293 19, 232 1, 009 16, 498 1, 725	18, 102 18, 046 910 15, 439 1, 697	17, 029 16, 983 762 14, 664 1, 557	15, 981 15, 940 652 13, 895 1, 393	14, 975 14, 936 609 13, 203 1, 124	14, 540 14, 501 791 12, 835 875	26, 256 26, 222 13, 146 12, 303 773	24, 983 24, 954 9, 804 14, 272 878 29	23, 602 23, 569 6, 269 16, 169 1, 131	
Foreign cotton, totaldo Exportstdo	191, 536 10, 516 32. 8	137, 759 19, 234 32, 4	158, 741 18, 295 31, 2	77, 805 12, 896 30, 7	99, 392 18, 131 31. 0	294, 657 8, 618 31, 6	361, 939 6, 071 32, 5	343, 750 5, 907 32. 0	38 237, 722 4, 452 32. 3	39 134, 625 1, 987 32. 4	34 423, 297 3, 555 31. 1	505, 019 22, 278 32. 5	31. 9	3
otton linters:¶ Consumptionthous, of bales_ Productiondo	34. 2 159 216	r 34. 9	34. 8 1 142 1 206	35. 2 156 207	36. 2 153 187	1 152 1 149	36. 4 153 111	36. 4 157 76	36. 4 1 138 1 44	35. 3 134 36	33. 0 155 53 855	33. 1 1 130 1 157	33. 2 155 216	
Stocks, end of monthdodo	1,397	1, 418	1, 431	1, 434	1,500	1, 459	1, 371	1, 260	1, 095	999	000	872	935	
Cotton cloth: Cotton broad-woven goods over 12 inches in width, production, quarterlymil. of linear yd			2, 637	40,000		2, 734		40 505	r 2, 621 40, 429			2, 356		
Exports thous of sq. yd. Imports do Prices, wholesale: Mill margins cents per lb.	49, 894 15, 750 29, 78	42, 469 16, 478 30, 24	38, 430 15, 871 31, 08	43, 328 24, 367 31, 26	45, 106 21, 371 30. 68	51, 124 17, 739 29, 88	45, 535 18, 734 29, 59	42, 507 18, 944 29, 25	15, 508 28. 54	29, 189 13, 615 28, 92	37, 625 13, 884 30, 18	39, 912 10, 552 29, 68	30. 75	30
Denim, white back, 28-inch, 8 oz/yd_cents per yd_Print cloth, 39-inch, 68 x 72do_Sheeting, class B, 40-inch, 48 x 44-48do_Sotton yarn, natural stock, on cones or tubes: Prices, wholesale, f. o. b. mill:	36. 4 16. 6 17. 5	36. 4 17. 5 17. 8	36. 4 18. 0 18. 1	36. 4 18. 0 18. 3	36. 4 18. 0 18. 3	36. 4 17. 0 18. 3	36. 4 16. 4 18. 0	36. 4 16. 1 18. 0	36. 4 16. 0 17. 8	36. 4 15. 9 17. 4	36. 4 15. 8 17. 0	36. 4 15. 7 7 16. 8	» 36. 4 » 16. 3 » 17. 3	
20/2, carded, weaving dol. per lb 36/2, combed, knitting do do do do do do do do do do do do do	. 696	. 701 . 984	. 708 . 988	.708 .996	. 713 1. 000	. 713 . 998	. 708 . 992	. 698 . 976	. 693 . 965	. 686	. 684	. 680 • . 953	p. 691 p. 970	
pindle activity (cotton system spindles):¶ Active spindles, last working day, totalthous_ Consuming 100 percent cottondo Spindle hours operated, all fibers, totalmil. of hr. Average per working daydodododododododododododododododododo	19, 302 10, 295 515 9, 512	508 9, 393	1 11,848 474 1 10,992	10, 315 516 9, 577	20, 983 19, 428 10, 347 517 9, 633	1 12, 562 503 1 11, 740	9, 991 500 9, 324	9, 793 490 9, 128	1 11, 459 458 1 10, 664	20, 552 19, 022 7, 713 386 7, 128	18, 912 9, 544 477 8, 849	1 11, 436 457 1 10, 678	18, 839 9, 847 492 9, 162	
Operations as percent of capacity of	144.9	143. 0	1 133. 3	146. 6	147. 2	1 142.8	142. 2	139. 6	1 130.6	110. 1	137. 4	1 131.8		
Fiber production, quarterly total*Qmil. of lbRayon and acetate: Filament yarmdodo	 		447. 3 219. 7 106. 8	 		439. 2 216. 2 110. 3			397. 6 183. 3 97. 8			384. 6 166. 2 87. 5	7 61.8	
Staple plus tow do Noncellulosic (nylon, acrylic, protein, etc.) do Cxports: Yarns and monofilaments* thous. of lb Staple, tow, and tops* do mports: Yarns and monofilaments* do		2, 074 858 126	99. 9 1, 911 996 235	8 1, 566 8 1, 244 95	81,817 81,472 101	90. 2 8 1, 615 8 1, 048 96	8 1, 546 8 967 84	8 1, 569 8 1, 197 660	94. 0 8 1, 727 8 1, 392 329	1, 456 1, 483 90	1, 614 1, 969 74	106. 3 1, 566 1, 710 101		
Staple, tow, and tops*dodosayon and acetate: Stocks, producers', end of month, total_mil. of lbdodo	77. 5 48. 6	9, 736 78. 6 49. 5	9, 190 86. 4 52. 2	9, 057 83. 2 49. 0	11, 042 82, 3 46, 1	8, 478 89, 6 49, 5	7, 467 102. 5 55. 0	8, 196 110. 6 61. 0	6, 926 118. 9 64. 0	6, 636 123. 3 67. 5	5, 939 120. 8 67. 0	6, 269 115. 8 63. 7	r 109. 2	10
Tianelle (syall Staple (incl. tow) do Prices, rayon yarn, viscose: Filament, 150 denier dol. per lb Staple, 1.5 denier do do do do do do do d	28. 9 . 830 . 336	29. 1 . 830 . 326	34. 2 . 830 . 326	.830 .326	36. 2 . 863 . 326	40. 1 . 863 . 316	. 863 . 316	. 863 . 316	. 863 . 316	55. 8 . 863 . 316	53. 8 . 863 . 316	52. 1 . 863 . 316	48. 1 p. 863	4
Manmade broad woven fabrics: Production, quarterly total* Qthous, of linear yd Rayon and acetate (excl. tire fabric)do Nylon and chiefly nylon mixturesdo			652, 923 479, 015 98, 384			624, 119 457, 996 84, 398			7 567, 080 7 409, 468 7 70, 418			490, 442 353, 277 60, 849		
Exports, piece goods*thous. of sq. ydthous. of sq. ydthous.		14, 934	13, 804	14, 243	16, 543	19, 535	16, 335	17, 834	17, 696	12,633	15, 522	15, 385		
mports, rawthous. of lb_ Price, raw, AA, 20-22 denierdol. per lb_ Production, fabric, qtrly. total*thous. of linear yd	4.58	1, 259 4. 43	1,098 4,42 9,235	1, 747 4. 41	489 4.36	1, 046 4. 36 9, 451	1, 094 4. 45	1, 129 4. 65	1,059 4.63 78,359	874 4. 49	1, 188 4. 44	778 4, 41 8, 490	» 4. 57	-

^{*}Revised. * Preliminary. ¹ Data cover a 5-week period. ² Ginnings to December 13. ³ Ginnings to January 16. ⁴ Total ginnings of 1955 crop. ⁵ Ginnings to December 1. ⁵ December 1 crop estimate. ¹ Production for month shown. ⁵ Data for January-June 1956 exclude certain exports which are included for other periods: (Yarns) excludes thread and handwork yarns which averaged 24,000 lbs. per month in 1955; stable, etc.) excludes sliver, tops, and roving which averaged 33,000 lbs. per month in 1955. ¶ Data for December 1955 and March, June, and September 1956 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. ¶ Total ginnings to end of month indicated, except as noted. ¹ Escattered revisions for 1954-July 1955 will be shown later. △ Effective August 1, 1956, middling 1" became the base quality for quotations, replacing middling ¹¾6". Comparable prices for 1", back to August 1951, are available upon request. ♂ The operation rate is calculated on a 5-day, 80-hour week without any adjustment for holidays. Current data are withheld pending a revision of the series. ⁴New series. See descriptive note at bottom of p. S-38 for sources; data for 1955 are shown in the October 1956 Survey, p. S-38. ♀ Includes data not shown separately. ♀ Includes data not shown separately. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1954 and		1955							1956					
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber
		TEXT	TILE :	PROD	UCTS	—Con	tinued	l						
WOOL AND MANUFACTURES														
Wool consumption, mill (clean basis):¶ Apparel class	23, 007 11, 905 20, 978 8, 342	22, 695 11, 572 17, 941 9, 586	1 25, 988 1 13, 875 17, 602 8, 754	24, 956 12, 851 29, 974 13, 112	25, 590 13, 402 29, 852 12, 767	1 29, 423 1 14, 452 28, 966 14, 310	25, 018 12, 110 23, 083 11, 244	24, 674 11, 424 23, 713 14, 219	1 28, 303 1 11, 800 18, 369 8, 060	21, 558 7, 150 18, 812 8, 050	24, 353 12, 145 19, 688 8, 034	1 26, 574 1 13, 398 15, 209 5, 360	24, 423 12, 787	
Wool prices, wholesale, raw, clean basis, Boston: Territory, 64s, 70s, 80s	1.300 .999 1.262 1.819	1. 275 . 992 1. 225 1. 819	1. 298 1. 029 1. 225 1. 819	1. 316 1. 064 1. 300 1. 844	1. 321 1. 078 1. 325 1. 869	1. 298 1. 046 1. 325 1. 856	1. 280 1. 005 1. 325 1. 856	1. 282 1. 033 1. 325 1. 856	1. 295 1. 039 1. 375 1. 856	1.312 1.045 1.412 1.869	1.341 1.045 1.425	1. 381 1. 069 1. 425 1. 891	1. 475 1. 131 1. 425 2 1. 963	1. 525 1. 168 1. 450
Woolen and worsted woven goods, except woven felts: Production, quarterly, totalthous, of lin, yd. A pparel fabrics, totaldo. Other than Government orders, totaldo. Men's and boys'do Women's and children'sdo			76, 662 72, 829 71, 682 33, 595 38, 087			82, 738 79, 261 78, 465 39, 345 39, 120			r 41, 891			37, 572 38, 859		
Women's and children's do Nonapparel fabrics, total do Prices, wholesale, suiting, f. o. b. mill: Flannel, men's and boys' 1947-49=100. Gabardine, women's and children's do		112. 9 97. 3	3, 833 112. 9 97. 3		112. 1 97. 3	3, 477 112. 1 97. 3		113. 2 97. 3	7 2,747 113. 2 97. 3	112. 9 97. 3	112.9 97.3	2, 519 112. 9 97. 3	112.9	
		TRAI	NSPOI	RTATI	ON E	QUIP	MENT	3					·	·
AIRCRAFT												Ì		1
$\begin{array}{llllllllllllllllllllllllllllllllllll$	353 663. 0 188	348 454. 3 116	485 652. 6 110	537 985. 6 126	614 1, 265. 4 117	656 1, 200. 4 109	692 1, 219. 6 162	714 1, 354. 7 157	648 1, 445. 8 150	507 1, 151. 0 129	7 681 1, 581. 9 148	613 1, 370. 4 143	508 1,568.6	
MOTOR VEHICLES	,													
Factory sales, total number Coaches, total do Domestic do Passenger cars, total do Domestic do Trucks, total do Domestic do	601, 256 469 385 505, 177 491, 893 95, 610 81, 390	860, 848 359 340 745, 993 720, 667 114, 496 98, 345	799, 109 410 406 695, 096 667, 974 103, 603 86, 921	690, 253 253 242 591, 032 569, 846 98, 968 83, 752	663, 586 278 274 560, 924 536, 680 102, 384 83, 752	689, 982 434 405 583, 169 554, 761 106, 379 86, 996	654, 333 371 360 552, 881 529, 945 101, 081 82, 400	570, 486 362 304 474, 010 459, 070 96, 114 77, 593	538, 052 503 471 445, 758 433, 859 91, 791 73, 463	522, 018 307 220 440, 980 429, 813 80, 731 63, 044	503, 276 429 397 417, 020 410, 164 85, 827 68, 809	275, 555 368 364 203, 888 202, 159 71, 299 56, 852	445, 122 298 291 352, 140 341, 779 92, 684 77, 533	p ² 686, 900 p ² 204 p ² 593, 500 p ² 93, 100
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	23, 389 8, 855 14, 534	32, 209 18, 634 13, 575	38, 608 22, 685 15, 923	33, 065 19, 090 13, 975	40, 851 23, 631 17, 220	50, 382 30, 170 20, 212	35, 329 19, 709 15, 620	33, 065 14, 717 18, 348	30, 816 13, 690 17, 126	25, 869 9, 339 16, 530	25, 947 7, 078 18, 869	20, 596 4, 583 16, 013		
Truck trailers, production, total do. Complete trailers do. Vans do. Trailer chassis do.	6, 977 6, 770 4, 259 207	7, 177 6, 968 4, 742 209	6, 937 6, 692 4, 456 245	6, 233 6, 085 3, 824 148	6, 424 6, 207 3, 815 217	6, 866 6, 487 3, 797 379	7, 155 6, 802 4, 165 353	7, 196 6, 759 3, 975 437	6, 979 6, 538 3, 725 441	5, 222 4, 960 2, 818 262	6, 018 5, 668 3, 273 350	4, 854 4, 492 2, 475 362	5, 478 5, 122 2, 939 356	
Registrations: New passenger carsdo New commercial carsdo	576, 045 87, 262	509, 155 75, 756	630, 488 93, 733	431, 648 66, 141	447, 542 65, 478	545, 234 77, 220	564, 272 82, 699	560, 014 84, 997	539, 777 78, 501	534, 997 78, 404	568, 320 79, 831	421, 021 72, 420	424, 414 76, 052	
RAILWAY EQUIPMENT		:										1		
American Railway Car Institute: Freight cars: Shipments, total	4, 233 2, 856 2, 455 1, 377	3, 845 2, 749 2, 331 1, 096	3, 814 2, 714 2, 696 1, 100 860	4, 199 2, 981 2, 981 1, 218	4, 883 3, 154 3, 152 1, 729	5, 989 4, 366 4, 326 1, 623 812	5, 967 4, 152 4, 128 1, 815	6, 723 4, 549 4, 493 2, 174 740	5, 607 3, 318 3, 261 2, 289 758	5, 370 3, 143 3, 117 2, 227 729	5, 525 2, 944 2, 783 2, 581 681	3, 458 1, 835 1, 821 1, 623 715	5, 666 3, 728 3, 728 1, 938	ı
Domestic do Shipments, total do Domestic do	424 206 204	390 38 38	851 39 39	884 42 42	443 53 53	784 54 54	764 25 25	720 53 44	758 737 40 36	715 29 22	672 48 43	700 46 42	684 26 25	
Association of American Railroads: Freight cars (class I), end of month: § Number owned⊙	1, 702 80 4. 7 57, 410 31, 294 26, 116	1, 700 75 4. 4 103, 685 46, 947 56, 738	1, 694 71 4. 2 135, 293 62, 996 72, 297	1, 696 76 4. 5 131, 331 60, 112 71, 219	1, 696 76 4. 5 127, 030 57, 644 69, 386	1, 697 70 4. 1 122, 095 54, 391 67, 704	1, 699 70 4. 1 119, 698 52, 861 66, 837	1, 701 70 4. 1 116, 694 51, 651 65, 043	1, 702 67 3. 9 112, 226 49, 771 62, 455	1, 704 77 4. 5 109, 051 47, 955 61, 096	1, 704 74 4, 4 106, 739 46, 246 60, 493	1, 704 70 4. 1 109, 079 49, 875 59, 204	1, 703 68 4. 0 111, 298 52, 470 58, 828	
Percent of total on line Diesel-electric and electric: Orders, unfilled number of power units.	1, 016 16. 1 876	1, 013 16. 4 906	997 16. 8 854	1, 074 18. 6 835	1, 069 19. 2 897	984 18. 4 859	925 17. 8 938	793 16. 1 885	772 16. 8 796	740 16. 5 849	721 16. 6 739	737 17. 3 737	529 13. 6 728	1
Exports of locomotives, totalnumber_	40	62	29	53	41	85	88	42	52	73	57	52	-	

^{*}Revised. **Preliminary. 1 Data cover a 5-week period. 2 Preliminary estimate of production.

**Preliminary. 1 Data cover a 5-week period. 2 Preliminary estimate of production.

**Preliminary. 1 Data for December 1955 and March, June, and September 1956 cover 5-week periods; other months cover 4 weeks.

**O'Exports revised beginning January 1954 to include 2 types of aircraft formerly classified as "special category" and therefore excluded from the total.

**O'Exports revised beginning January 1956 include exports of "used" special-purpose vehicles not included in earlier data; exports of these types averaged 26 vehicles per month in 1955. Revisions (number): O'Cotober 1954—Total, 22,216; trucks, etc., 15,859; January 1955—total, 33,743; trucks, etc., 17,073.

**Excludes railroad-owned private refrigerator cars. O'Data beginning December 1955 reflect reclassification of reporting roads to revised ICC list of class I line-haul railroads; comparability with earlier data, based on ownership, is affected by less than 1 percent.

NOTE: Beginning with the October 1956 SURVEY, figures for shipments of industrial trucks and tractors will be found on p. S-34 in the Machinery and Apparatus Section.

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Cement and concrete products	Income, personal1	KIIDDEE DECCHICES INdustry production index
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