# SURVEY OF

# CURRENT BUSINESS



U. S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

#### SURVEY OF CURRENT BUSINESS



No. 6

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# The Business Situation

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#### By the Office of Business Economics

MPROVED sales in consumer markets for nondurable goods and services, heavy business investment, and rising Government construction have combined to give a slight lift to the value of the Nation's output; small but persistent price increases, particularly for investment goods, were a contributing factor. Divergent movements of production and sales have persisted among various industries, including continuation of the pronounced downward adjustments which have been under way in some lines.

Sales of retail stores are close to their highest previous rate, despite the lagging business of automotive dealers. Based on the advance report of the Bureau of the Census, seasonally adjusted May sales were up about 1 percent from April and 3 percent from May 1955. For the nondurable goods group of stores sales in May attained a new high at a

rate appreciably above that of the first quarter.

The rise in consumer spending, which is occurring also in the field of services, has been closely related to the almost uninterrupted advance in consumer income. In April personal income reached a seasonally adjusted annual rate of \$317 billion, \$3½ billion above the first quarter of this year and some \$18 billion above April 1955. Most major components of both labor and property income have participated in the 6 percent advance in total income over the past year and in the gain from the first quarter. As in the several preceding years farm income has been an exception to the general upward trend and thus far in 1956 has been below the corresponding 1955 period, but farm prices have recovered from the especially low level reached last winter.

Employment in nonagricultural establishments, which since early winter has moved irregularly but with a slight uptrend after seasonal adjustment, exhibited about the usual seasonal movement in May. Seasonally adjusted nonmanufacturing employment moved moderately higher while manufacturing employment was curtailed, with much of the decline occurring in motor vehicle production where layoffs continued sizable. Except for automobiles and related industries, manufacturing employment changes were small. A reduction in the length of the workweek, though also pronounced in the same areas, was more widespread.

As compared with May 1955, employment in nonmanufacturing industries was up nearly 4 percent. The 2 percent increase in total manufacturing employment was matched by an equal percentage reduction in the average hours of work of production workers.

The slight and irregular curtailment from their peaks which developed in manufacturing employment and manhours this year accompanied a similar movement in industrial output. The principal declines which have appeared have been in the industries making automobiles, agricultural machinery, tractors, lumber, and a few household appliances, among the durable goods, and in textiles and apparel, leather products, and rubber tires among the nondurables. Com-

pletions of passenger cars in May of about 472,000 units were the lowest in 8 months with June output scheduled for a somewhat lower rate.

Largely offsetting the reductions in these industries have been the significant advances in the output of most types of electrical and nonelectrical machinery, nonautomotive transportation equipment such as civilian aircraft and railroad equipment, and instruments and related products. Production changes in other manufacturing industries have for the most part been confined within narrow limits.

Construction activity, adjusted for seasonal changes, has also continued to show mixed movements, but advances in April and May carried the total back virtually to the peak rate attained in mid-1955. The May increase was largely attributable to higher public construction, especially of military facilities but including also State and local government projects. Residential construction continued the decline in process since last summer, the reduction from last July amounting to 12 percent on a seasonally adjusted basis, while industrial building again rose strongly.

Investment in fixed assets by nonfarm business, which is contributing importantly to the current business improve-

#### Plant and Equipment Expenditures

BILLIONS OF DOLLARS

50

40

707AL

30

10

1953
1954
1955
1956\*
QUARTERLY TOTALS, SEASONALLY ADJUSTED, AT ANNUAL RATES

\* Second and third quarters anticipated

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ment, will continue upward in the third quarter at about the same rate as during the first half of the year if present investment schedules are met. The latest survey of scheduled business expenditures for new plant and equipment, which is reported in detail below, indicates that these outlays will reach an annual rate of \$36.7 billion in that period.

In contrast to the continuous rise in business fixed investment, inventory accumulation has continued at a level rate for the past year except for rather wide fluctuations in motor vehicle dealers' stocks. In the latter area the heavy accumulation of last winter has given way to liquidation as a result of the sharp curtailment of automobile production schedules.

Examination of trends within manufacturing finds that with the notable exception of the motor vehicle industry most groups have experienced increases in both inventories and unfilled orders over the past 12 months. As can be seen in the following table, industries whose stock-sales ratios are, contrary to the movement for manufacturing as as a whole, the same or lower than a year ago, together with the aircraft industry which is working against a sizable rise in unfilled order backlogs, have accounted for about two-thirds of the rise in total manufacturing inventories since the first of this year—a fraction which compares with one-third from April to December 1955. Thus the bulk of the inventory rise this year has been in industries in which stocks rather clearly cannot be considered burdensome.

#### MANUFACTURERS' SALES AND INVENTORIES

Manufacturers' shipments have fluctuated within a narrow range since mid-1955 and in April were about equal to the record set last November. This period of stability contrasts with the rising rate of sales in the first half of last year. By April the over-the-year gain had been narrowed to 5 percent in dollars and perhaps 2 percent in volume. New orders received by manufacturers in early spring were also 5 percent over the rate in the corresponding month of 1955. They were, however, lower than in the late fall and winter on a seasonally adjusted basis, though up from March.

Manufacturers' inventory book values, after seasonal allowances, rose \$400 to \$600 million a month from last December to the end of April—with increasing replacement costs accounting for an important part of the rise. The steady expansion in goods in factory pipelines raised book values of manufacturers' inventories to \$48 billion at the end of April—an increase of nearly \$5 billion from a year ago. The increase during the past half year reversed the previous downward trend in stock-sales ratios, and for manufacturing as a whole brought the stock-sales ratio up from 1% months in April 1955 to 1% months this April. Except for 1955, the current ratio is still lower than that prevailing in any period since 1951.

About three-fourths of the inventory book-value rise since the beginning of the current inventory expansion in November 1954 took place in the durable-goods industries. While sales also rose more in this group than in the nondurable-goods sector, the durable-goods industries, and more particularly the transportation equipment groups, have been the major contributor to the rise in stock-sales ratios. The 7-month uptrend in stock-sales ratios for this group was interrupted in April as sales showed a slightly greater relative rise.

While these shifts in stock-sales ratios have characterized durable-goods inventories at each stage of fabrication, working stocks have risen relatively more over the past 12 months than have shipping stocks. Over this period, in which sales advanced 5 percent, inventories of purchased materials increased 19 percent and those of goods-in-process 16 percent, as compared with 10 percent for finished goods ready for shipment.

#### Machinery sales-orders higher

The value of deliveries by machinery companies has risen 17 percent since the spring of 1955, reflecting in large measure the uptrend in capital equipment expenditures. The sales advance has been proportionately equal to that in inventories and the current stock-sales ratio of 2½ months is about the same as the year-ago rate. Unfilled orders backlogs have advanced by more than a fourth over the same period and at the end of April represented 4½ months of deliveries at the high April sales rate.

Within the machinery sector, firms producing industrial equipment have set the pace in both shipments and unfilled orders. For this group, which includes metalworking and special and general industry machinery, sales have moved one-fourth above last April, while backlogs are three-fifths larger. (See table.) Recent inventory-sales ratios are well below a year ago.

A substantial pickup in sales of the electrical machinery industry in April—traceable in part to the settlement of a major work stoppage—brought the increase over April 1955 rates to 16 percent. Sales strength for the group has centered in heavy equipment. Consumer appliances showed only moderate over-the-year sales gains while factory deliveries of radios and television sets fell below year-ago rates. Inventories for the electrical machinery group as a whole have been built up at about the same rate as sales have risen. Unfilled orders are up about 12 percent over the year.

In machinery areas other than electrical and industrial, where the current inventory-sales ratio of 2.8 months is higher than a year ago, there have been widely divergent trends among the component industries. In the construction and office-store equipment areas sales and orders are up substantially. In contrast, agricultural equipment producers' sales are running a little under 1955 rates, while inventories are somewhat higher. According to reports by producers, tractor sales compare more favorably with early 1955 than do farm equipment and machinery sales.

#### Primary metals demand strong

Primary metal firms accumulated inventories during 1955; the seasonally adjusted rate of increase has been reduced since the first of the year. Sales have continued to rise and in April were 15 percent larger than a year ago so that the mid-spring stock-sales ratio of 1½ months was below the corresponding figure last year. Through April the trend in sales and inventories of iron and steel producers was a little more favorable than for producers of nonferrous metals. In more recent weeks, output of iron and steel producers has tended to stabilize at high levels, while activity in nonferrous metals has continued to gain. Backlogs of contracts on primary metal producers' books at the end of April were more than a fourth higher than a year ago and equaled nearly three times this April's deliveries. For iron and steel companies the increase in unfilled orders was two-fifths.

#### Transportation equipment sales lower

The rise in the inventory-sales ratio for the durable-goods group as a whole from April 1955 to the same month of 1956 was attributable primarily to the transportation equipment industry, where the ratio increased from 1.6 to 2.3 months. Growing inventories and declining shipments, which continued through April, characterized both the automotive and aircraft segments of the industry, but developed from quite different situations.

Table 1.-Changes in Manufacturers' Inventories, Sales and Unfilled Orders, 1955-56 <sup>1</sup>

		e <b>ntage c</b> l 955 to Aj		Percentage change December 1955 to Apri 1956			
	Inven- tories	Sales	Unfilled orders	Inven- tories	Sales	Unfilled orders	
		nally isted	Unad- justed	Seaso adju		Unad- justed	
All manufacturing industries	11	5	19	4	0	3	
Durables	15	5	20	5	-1	4	
Primary metals	13 7 16 17	15 16 11 10	27 21 25 34	6 2 8 7	5 9 0 2	1 -1 -1 9	
Machinery Electrical Industrial Other	18 17 19 19	17 16 26 12	28 12 59 36	9 10 11 7	$-1 \\ 9 \\ 2$	7 4 10 10	
Transportation equipment	16 21 12 3	-16 -20 -7 12	13 -2 15 7	3 -4 11 -1	-14 -19 -3 2	0 -13 4 12	
Nondurables <sup>2</sup>	6	4	1	3	1	-14	
Food and beverage Tobacco Textiles Paper Chemicals Petroleum Other nondurables	5 10 16	1 7 1 11 4 10 5		1 4 1 8 7 3 1	4 3 0 0 1 1 1 2		

Contracting activity in the motor vehicle area since late 1955 reduced April sales to a rate one-fifth below that a year earlier. Efforts to adjust inventories resulted in some net liquidation by late March and April, but end-of-April book values of inventories were a fifth above a year ago. The decline in civilian automobile business has been accompanied by an easing in defense work of the industry. The motor vehicle industry's backlogs of defense work are a little under year-ago levels.

Aircraft producers, on the other hand, experienced a spurt in orders for commercial jet planes as well as for defense work in late fall and early winter. Growth of backlogs has continued since then and aircraft companies began to build inventories. Due to the long production period required, however, these orders have not yet been reflected in sales. Values of shipments by the industry currently are running a little under the year-ago rates. Unfilled orders are \$2

billion or 15 percent higher.

#### Nondurables' sales up moderately

Sales of nondurable-goods producers had edged up during 1955 and in the early months of this year; April shipments were at the March rate, and about 4 percent higher than in April 1955, after seasonal adjustment. Both the value of shipments and inventory book values had shown moderate and commensurate movements over the year and the stocksales ratio of 1.5 was about the same as a year earlier. A fractional decline in the ratio of finished-goods stocks to sales was offset by a slightly higher purchased materials ratio.

Activity in the nondurable-goods sector has been paced by the paper and petroleum industries. Spring sales for these groups are each up some 10 percent over the year-ago rate, but have held relatively stable in recent months. Inventories of both groups have risen a little less rapidly over the last 12 months than have sales. Chemical producers have contributed most substantially to inventory accumulation in the soft-goods group. In this industry inventory building has outrun the expansion in deliveries so that the recent stock-sales ratio is 1.7 months compared with 1.5 months

Current inventory-sales ratios for the rubber, textiles, and leather industries are also above those in the spring of 1955. Textile producers have been paring the growth of their stocks in recent months; book values were held unchanged

during April on a seasonally adjusted basis.

#### Significance of inventory rise

While attention has been focused on the recent rise in inventories as sales have leveled out, examination of the detailed data suggests that the advance has in the main been associated with the basic expansion in manufacturing activity since the end of 1954. This can be made clear with

the aid of the following table.

The second line of this table shows that over the past year in industries holding \$27 billion of manufacturers' inventories the stock-sales ratio has either remained unchanged or actually decreased. Thus, over a segment embracing 56 percent of the total, we have had no change in the level of inventories related to sales, or an actual decrease. From the unfilled orders shown in the right-hand side of the table, it can be seen that these same industries had a large increase in their unfilled order backlogs both as compared with April 1955 and in the shorter period since the end of last year.

The third and fourth lines of the table segregate two major industries where we have a special situation. The first is aircraft, an industry operating at a high rate under the stimulus of both military and civilian orders. Here the inventory trend is associated with the expansion still under way in this industry. Aircraft manufacturers hold 6 percent of manufacturers' inventories, and 28 percent of the unfilled orders. Since the first of this year this group has accounted for one-sixth of the rise in the book value of factory stocks.

	(Seaso Total	Cha: Apr. 55- Apr. 56	usted) nge— Dec. 55- Apr. 56	Unfilled Orders Change— Total Apr. 55 - Dec. 55- Apr. 56 Apr. 56 Apr. 56 of dollars)			
All manufacturing	47. 9	4.7	2.0	<b>57.</b> 2	9. 2	1. 7	
Industries with decreased or unchanged stock-sales ra- tios (April 1955–56)	27. 0	1. 9	1. 0	26. 7	4. 8	1. 2	
Aircraft	3. 1	. 3	. 3	16. 1	2. 1	. 6	
Motor vehicles	3. 2	. 5	1	3. 0	3	6	
Other industries.	14. 7	2. 0	. 8	11. 4	2. 6	. 4	

The next line differentiates the position of the motor vehicle industry. The inventory accumulation, which has occasioned the sharp cutbacks in auto production, does not show up in this table since the finished car inventory is held by the dealers. The number of new cars held by car retailers has recently been lowered, as the curtailed production has run below retail deliveries. Motor vehicle manufacturers hold inventories of about the same size as the aircraft industry-6 percent of the manufacturers' total-and about 5 percent of the unfilled orders.

The last line in the text table combines all the other manufacturing industries. This group of industries holds 31 percent of the inventories, and for these the stock-sales ratio has increased from 2.4 months in April 1955 to 2.6 months in April 1956. This group includes rubber, textiles, nonferrous and fabricated metals and chemicals. Trends in

 $<sup>^1</sup>$  Totals include industries not shown separately.  $^2$  Detailed estimates for unfilled order backlogs of nondurable-goods manufacturers are not

the first few industries have been affected by the reduction in automobile output. Many of these industries ordinarily do not hold large unfilled orders.

To sum up then, the rise in manufacturers inventories over the past year has in the main been a function of expanded activity and unfilled orders. While within this large

aggregate there undoubtedly is some unwanted and unbalanced inventories, this is not generally the case. Autos are a major exception, and the liquidation of retail stocks now under way will tend to lower the rate of inventory accumulation which will be shown in the GNP for the second quarter when the estimates become available.

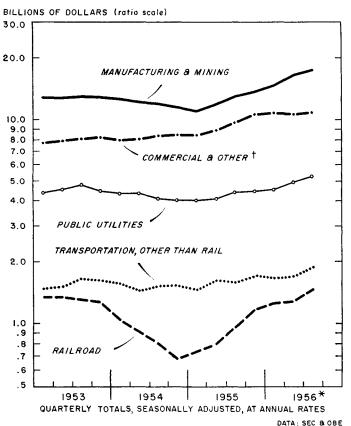
#### Higher Investment Programed for Third Quarter

The most recent quarterly survey of fixed investment programs shows that businessmen expect to increase their plant and equipment expenditures through the third quarter of 1956, and are adhering generally to the pattern reported in the annual survey of 3 months ago. Reports received from nonagricultural business in late April and May indicate planned expenditures at seasonally adjusted annual rates of \$34.8 billion in the second quarter and \$36.7 billion in the summer quarter, in comparison with actual outlays at a \$32.8 billion rate in the first 3 months of 1956.

If realized, third quarter spending will be about one-fourth higher than investment in the third quarter of 1955; capital outlays will have risen two-fifths in the 6 quarters since the first quarter of last year, which represented the recent low

#### **Business Capital Outlays**

By Major Groups



† Includes trade, service, finance, communication, and construction

point. Part of the increase in outlays is attributable to further increases in capital goods prices, which have been rising steadily since late 1954.

The report on the annual programs presented in the March Survey pointed to a 1956 expenditure of \$35 billion, with some increase implied between the first and second halves of the year. This new survey finds that businessmen actually spent a little less in the first quarter than they had indicated three months before and have similarly reduced somewhat their initial estimate of second quarter expenditures. The downward revisions are fairly general among the major industry divisions but, in view of the widespread and sizable increases planned for the quarter ahead—usually to new highs—the present survey suggests a rescheduling of earlier announced programs to take account of delays in construction progress and equipment deliveries.

An element favorable to investment in the recent period has been the sharp increase since the latter part of 1955 in the issuance of certificates of necessity under the Government's program of rapid tax amortization. In an 8-month period ending this May certificates have been issued for facilities with an estimated cost in excess of \$5 billion a half billion dollars more than had been issued in the previous 24 months. Freight cars, electric power and airline facilities account for 70 percent of the \$5 billion total.

#### Manufacturing increases widespread

The current survey finds a very strong tone in the investment programs just reported by manufacturing firms, despite the flattening out in the movement of manufacturing sales and output since late last year. Companies in this area expect to increase their expenditures from a seasonally adjusted annual rate of \$13½ billion in the first quarter to more than \$15 billion in the second and \$16 billion in the third, with increases widespread in both the durable and nondurable goods groups.

The recent upsurge in investment in plant and equipment has been dominated by expenditures in durable-goods manufacturing. As the chart shows, outlays in the first 9 months of 1956 are expected to run from 40 to 80 percent over expenditures in the same 1955 period for the transportation equipment, primary metals, machinery, and stone, clay, and glass industries. Planned investment in durable-goods lines in the third quarter will constitute almost 23½ percent of total plant and equipment outlays, in comparison with a peak ration of 21½ percent in the fourth quarter of 1951.

The increased relative importance of durable goods investment today as compared with the Korean mobilization period is attributable in large part to the currently heavy outlays by the motor vehicle, other transportation equipment, and stone, clay and glass industries. Automobile companies appear to be holding to their planned billion dollar increase over 1955 even though sales are running below the apparent

**<sup>★</sup>Second and third quarters anticipated** 

expectations of a few months ago. Outlays by producers of other transportation equipment appear to be related to the current defense program and to the high orders for commercial jet airliners and railway equipment. The stone, clay and glass group is increasing investment outlays for the fourth successive year.

Table 2.—Expenditures on New Plant and Equipment by U. S. Business<sup>1</sup>, Fourth Quarter 1955-Third Quarter 1956

[Millions of dollars]

	1955		1956	
	Oct Dec.	Jan Mar.	Apr June <sup>2</sup>	July- Sept. <sup>2</sup>
Manufacturing	3, 499	2, 958	3, 979	4, 046
Durable-goods industries	1,718	1, 462	2, 036	2, 127
Primary iron and steel	283 71 138	219 69 104	328 102 147	357 119 146
Machinery except electrical	257	227	280	27
Motor vehicles and equipment  Transportation equipment excluding	354	341	498	53
motor vehicles Stone, clay and glass products	88 183	77 132	121 197	14 21
Other durable goods 3	344	293	363	34
Nondurable-goods industries	1,781	1, 496	1, 943	1, 91
Food and beverages	182	178	204	18
Textile-mill products	115	108	113	9
Chemicals and allied products	$\frac{164}{317}$	155 283	212   369	$\frac{21}{38}$
Petroleum and coal products	836	627	879	88
Rubber productsOther nondurable goods 4	$\begin{array}{c} 45 \\ 122 \end{array}$	40 105	43 123	4 10
Mining	288	262	292	31
Railroad	312	297	368	35
Fransportation other than rail	421	396	436	45
Public utilities	1, 238	936	1, 360	1, 43
Communications	599	2,613	2,706	2, 62
Commercial and other 8	2,041	, , , ,	,	_,
Total	8, 398	7, 462	9, 141	9, 23
		ll <b>y Adjust</b> e (Billions of		al Rates
Manufacturing	12, 48	13, 45	15, 15	16. 0
DurableNondurable	6. 00 6. 48	6. 57 6. 88	7. 90 7. 25	8. 5 7. 5
Mining	1.08	1. 13	1. 14	1. 2
Railroad	1. 17	1. 25	1. 28	1. 4
Fransportation, other than rail	1. 70	1. 65	1. 68	1.8
Public utilities	4, 48	4. 56	4. 95	5. 2
Commercial and other 5	10. 54	10.78	10. 57	10. 7
Total	31. 45	32, 82	34. 77	36. 7

1. Data exclude expenditures of agricultural business and outlays charged to current ac-

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

5. Figure for the fourth quarter 1955 includes trade, service, finance, and construction.

Data for 1956 also include communications.

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

In the nondurable goods area, the largest relative increases in expenditures over last year appear in the paper, chemicals and rubber industries. The paper industry has increased its investment each year since 1952, while in chemicals scheduled outlays in the third quarter are now as high as they were in 1953. Outlays by petroleum companies are also at peak rates.

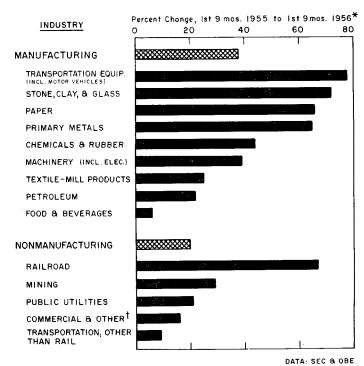
Large firms continue to show larger year-to-year gains in investment than small and medium-sized companies, as was indicated in the survey of 3 months ago. Firms with assets of \$50 million and over indicate an increase of about 50 percent in the first 9 months of 1956 over the same period last year; for all manufacturing firms the expected rise is 40 percent.

#### Nonmanufacturing investment strong

Investment in new plant and equipment by nonmanufacturing industries has tended steadily upward in 1955 and 1956, although the aggregate has shown a less pronounced

#### Changes in Plant and **Equipment Expenditures**

By Industries



\* Data for second and third quarters of 1956 are anticipated

† Includes trade, service, finance, communication, and construction

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

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increase than manufacturing investment. Since the low point in the first quarter of 1955, for example, manufacturing outlays show an increase of about three-fifths, whereas nonmanufacturing is up by one-third.

Trends within the group are by no means uniform, however, and the greatest relative increase over this period appears in the programs of the railroads, with a record \$1½ billion rate scheduled for the third quarter—approximately double the low rate in the first quarter of 1955 and 50 percent higher than in the same period last year.

The sharper increases over last year are in equipment, particularly freight cars, where railroads have received the benefits of the Government's program of rapid tax amortization. Last September the Government agreed to embrace in its freight car program those cars for which applications had been filed and for which construction had been authorized or firm orders placed by December 31, 1955. At the end of 1955 unfilled orders of freight cars totaled 135,000. While backlogs have been reduced somewhat in early 1956, they are currently equal to 17 months at rates of installation in

Data exclude expenditures of agricultural business and outlays charged to current account.
 Estimates based on anticipated capital expenditures reported by business in late April and May 1956. The seasonally adjusted data include in addition to a seasonal correction, an adjustment when necessary, for systematic tendencies in anticipatory data.
 Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

 Includes expended and related products these latters and leather products and print.

Table 3.—Expenditures on New Plant and

													Table 3	3.—Exp	enditu	res on N	lew Pla	ant and
									Mε	mufacturi	ng							
						Durabl	le goods inc	dustries						Nondura	ble goods	industries		
Year and quarter	Total	Total manu- factur- ing	Total durable goods	Primary iron and steel	Primary non- ferrous metals	Electrical machinery and equipment	Machin- ery except electri- cal	Motor vehicles and equip- ment	Transportation equipment excluding motor vehicles	Stone, clay, and glass prod- uets	Other durable goods <sup>2</sup>	Total non- durable goods	Food and bever- ages	Textile mill prod- ucts	Paper and allied prod- ucts	Chemicals and allied products	Petro- leum and coal prod- ucts	Rubber prod- ucts
	·								Millions	of dollars								
939	5, 512	1,943	756	122	30	49	100	133	42	71	209	1, 187	243	136	67	176	403	38
4546	8,692 14,848	3,983 6,790	1,590 3,112	198 500	93	123 282	316 511	262 591	56 109	100 241	481 785	2, 393 3, 678	434 670	209 342	116 232	376 800	879 1, 087	118
t quarter   quarter   quarter   quarter	4, 392 5, 143 5, 209 5, 868	1, 878 2, 181 2, 148 2, 495		121 165 148 203	34 50 46 49	61 80 73 90	127 135 123 134	122 135 105 142	21 24 24 24 26	66 88 92 80	195 222 211 214	1, 132 1, 283 1, 325 1, 556	213 230 244 259	108 128 131 153	86 84 94 107	254 289 237 280	318 377 454 587	35 36 35 37
Total 1948	20,612	8,703	3, 407	638	178	304	519	504	95	326	843	5, 296	946	510	371	1,060	1,736	143
quarterquarterquarter	5, 005 5, 501 5, 415 6, 141	2, 201 2, 310 2, 164 2, 459	871	162 195 201 214	46 48 50 48	64 76 75 75	124 130 134 139	122 109 108 134	21 28 26 31	57 73 62 77	193 221 215 224	1, 410 1, 430 1, 293 1, 518	242 262 278 271	142 161 152 163	89 105 96 93	232 252 201 256	556 492 444 607	29 28 23 22
Total	22,059	9, 134	3, 483	772	193	289	527	474	106	269	853	5,651	1, 053	618	383	941	2, 100	103
quarter quarter quarter h quarter	4,710 4,978 4,672 4,927	1,855 1,874 1,655 1,765	600	166 154 135 140		57 50 49 61	100 97 89 96	78 85 86 100	22 24 18 22	45 47 38 51	169 155 145 163	1, 182 1, 228 1, 055 1, 090	247 224 211 193	153 150 96 92	73 78 68 79	160 189 154 167	431 484 418 456	
Total 1950	19, 285	7, 149	2, 593	596	151	216	383	348	87	181	631	4, 555	875	471	298	670	1,789	8
quarter quarte	4, 188 4, 844 5, 251 6, 322	1, 444 1, 714 1, 859 2, 474	567 704 772 1,092	111 130 140 218	36 27 28 43	41 51 66 87	85 90 95 141	68 116 141 185	12 18 21 31	44 65 72 99	169 208 209 288	878 1,010 1,086 1,382	160 183 188 229	97 100 108 145	66 77 83 101	140 179 191 261	325 374 403 485	
Total	20,605	7, 491	3, 135	599	134	245	411	510	82	280	874	4, 356	760	450	327	771	1,587	10
1951  quarter	6, 505	2, 157 2, 743 2, 738 3, 214	1, 351	181 262 319 436	78	69 94 92 118	152 185	160 224 236 230	34 52 63 71	77 102 102 116	264 293 276 304	1, 196 1, 495 1, 387 1, 607	220 237 199 198	122 157 124 128	93 109 107 111	247 329 309 362	373 513 532 684	3 3
Total 1952	25,644	10, 852	1	1	310	373	683	851	219	397	1, 136	5, 684	853	531	420	1, 247	2, 102	1
quarter quarter quarter quarter	6, 816 6, 242 7, 206	2, 622 3, 067 2, 706 3, 238	1, 425 1, 304 1, 596	406 325 464	122 142 137	86 94 90 116	171 156 211	186 205 228 236	64 61 37 49	87 82 76 86	275 284 250 298	1, 333 1, 642 1, 401 1, 642	188 206 179 195	118 120 93 103	86 89 92 97	312 353 338 384	501 729 578 727	3
Total	26, 493	11, 632	5,614	1,511	512	386	701	855	211	330	1, 107	6,018	769	434	364	1,386	2, 535	15
t quarter quarter quarter h quarter	7,084	2, 668 3, 098 2, 858 3, 284	1, 437 1, 338	297 333 291 290	102 109 99 103	87 118 116 154	189	188 206 227 368	43 47 49 42	77 88 86 95	315 323 281 320	1, 378 1, 661 1, 520 1, 701	196 241 188 188	100 104 84 90	82 98 110 118	325 381 344 378	522 684 671 791	3 4 3 4
Total	28, 322	11, 908	5, 648	1, 210	412	475	797	989	180	346	1, 239	6, 260	812	378	409	1, 428	2,668	16
t quarter I quarter I quarter I quarter h quarter	6, 266 6, 932 6, 640 6, 988	2, 859 2, 645	1, 309 1, 207	169	69 53	95 110 102 132	171 165	282 356 337 319	39 46 46 60	78 88 80 115	288 269 255 298	1, 368 1, 550 1, 438 1, 592	197 204 184 180	81 88 75 86	104 117 111 124	309 292 252 277	530 696 682 776	3 2
Total	26, 827	11,038	5,091	754	246	439	694	1, 295	191	361	1, 110	5, 948	765	331	455	1, 130	2, 684	1
t quarterl quarterl quarterl quarterlh quarterlh	5, 847 7, 009 7, 449 8, 398	2, 899	1, 278 1, 378	211 214	45 58	89 102 108 138	188 206	224 256 295 354	48 65 72 88	88 106 121 183	260 306 304 344	1, 186 1, 517 1, 521 1, 781	170 196 171 182	77 92 83 115	92 120 142 164	231 230 239 317	490 730 741 836	
Total	28,701		1						274	498	1, 214	6, 003	718	366	518	1,016	2,798	1

 <sup>1.</sup> Data exclude expenditures of agricultural business and outlays charged to current account.
 2. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

<sup>3.</sup> Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.
4. Includes trade, service, finance, and construction. Seasonally adjusted data also include communications.

Equipment by U. S. Business, 1939 and 1945-55

Manufac- turing— Contd.									;	Seasonally	adjusted at	annual ra	tes			
			Trans- porta-			Com-			Manufacti	ring						
Other nondur- able goods 3	Mining	Rail- roads	tion, other than rail	Public utilities	Com- munica tions	mercial and other 4	Total	Total manu- facturing	Durable goods	Nondur- able goods	Mining	Rail- roads	Transportation other than rail	Public utilities	Com- mercial and other 4	Year and Quarte
	1	Mill	ions of dol	lars	<u> </u>			<u> </u>	<u> </u>	1	Billio	ns of dolla	rs	<u> </u>		1
124 261 408	326 383 427	280 548 583	365 574 923	520 505 792	302 321 817	1,776 2,378 4,516										1939 1945 1946 1947
117 138 130 145 530	137 163 176 215	155 213 222 300 889	276 360 317 345 <b>1,298</b>	265 356 418 501 1,539	298 257 366 478 1,399	1, 383 1, 613 1, 562 1, 534 6, 093	19. 69 20. 31 21. 03 21. 33	8. 24 8. 62 8. 88 9. 01	3. 32 3. 59 3. 36 3. 35	4. 92 5. 03 5. 52 5. 66	. 59 . 66 . 72 . 77	. 69 . 82 . 92 1. 09	1. 30 1. 33 1. 27 1. 29	1. 26 1. 44 1. 66 1. 73	7. 61 7. 44 7. 58 7. 44	1st quarter. 2d quarter. 3d quarter. 4th quarter. Total
120 128 100 106 454	183 216 219 265 882	272 312 322 413 1,319	291 347 312 336 <b>1,285</b>	458 613 642 831 <b>2,543</b>	429 445 425 443 1,742	1, 171 1, 258 1, 331 1, 394 5, <b>15</b> 4	22, 35 21, 80 21, 94 22, 26	9, 65 9, 13 8, 94 8, 88	3, 52 3, 52 3, 56 3, 36	6. 13 5. 61 5. 39 5. 52	. 79 . 87 . 90 . 95	1. 21 1. 21 1. 33 1. 50	1. 37 1. 29 1. 25 1. 26	2. 18 2. 48 2. 54 2. 86	7. 16 6. 82 6. 98 6. 81	1st quarter. 2d quarter. 3d quarter. 4th quarter. Total
98 101 87 85 371	215 204 183 191 <b>792</b>	361 381 310 300 1,352	217 226 233 211 887	636 774 797 918 3, 125	355 360 302 303 1,320	1,071 1,159 1,192 1,239 4,660	21, 07 19, 68 18, 86 17, 81	8. 13 7. 40 6. 84 6. 38	2, 99 2, 58 2, 45 2, 41	5. 14 4. 82 4. 40 3. 96	. 92 . 82 . 76 . 70	1, 60 1, 48 1, 28 1, 09	1. 02 . 84 . 93 . 79	3. 03 3. 13 3. 16 3. 16	6. 36 6. 01 5. 89 5. 69	1st quarter. 2d quarter. 3d quarter. 4th quarter.  Total 1950
70 78 90 122 <b>359</b>	167 173 171 197 707	222 291 288 310 1,111	259 303 321 329 1,212	640 745 852 1,073 3,309	261 275 260 308 1,104	1, 195 1, 343 1, 500 1, 631 <b>5, 671</b>	18. 42 19. 23 21. 04 23. 30	6. 34 6. 78 7. 68 8. 92	2. 52 2. 82 3. 15 3. 90	3. 82 3. 96 4. 52 5. 02	. 73 . 68 . 67 . 75	. 96 1. 13 1. 19 1. 15	1. 06 1. 08 1. 30 1. 43	3. 12 3. 07 3. 24 3. 70	6. 21 6. 49 6. 97 7. 35	1st quarter. 2d quarter. 3d quarter. 4th quarter.  Total 1951
108 116 82 76 382	194 242 241 252 <b>929</b>	294 394 354 432 <b>1,47</b> 4	354 415 375 346 1,490	729 897 983 1,055 3,664	288 318 316 397 1,319	1, 449 1, 493 1, 498 1, 477 5, 916	23, 74 25, 47 26, 49 26, 56	9, 59 10, 63 11, 30 11, 69	4. 28 4. 99 5. 52 5. 74	5. 32 5. 64 5. 78 5. 95	. 82 . 96 . 96 . 96	1. 28 1. 47 1. 52 1. 60	1. 43 1. 52 1. 58 1. 43	3. 39 3. 62 3. 85 3. 73	7. 23 7. 27 7. 28 7. 15	1st quarter. 2d quarter. 3d quarter. 4th quarter.  Total 1952
92 101 85 99	247 256 230 252 985	362 388 291 355 <b>1,39</b> 6	383 412 333 373 1,500	831 943 963 1, 150 3, 887	359 375 371 432 <b>1,537</b>	1, 425 1, 376 1, 348 1, 407 <b>5, 557</b>	27. 06 26. 57 25. 65 26. 72	11. 78 11. 78 11. 21 11. 73	5, 79 5, 64 5, 38 5, 65	5. 99 6. 14 5. 84 6. 08	1. 05 1. 01 . 92 . 96	1. 56 1. 45 1. 27 1. 32	1. 56 1. 55 1. 37 1. 51	3, 96 3, 78 3, 76 4, 08	7. 15 7. 00 7. 12 7. 12	1st quarter, 2d quarter, 3d quarter, 4th quarter. Total
118 108 86 93 404	219 228 258 281 986	312 359 299 341 <b>1,311</b>	361 392 409 402 1,565	926 1, 159 1, 221 1, 247 4, 552	381 442 407 459 1,690	1, 472 1, 596 1, 632 1, 611 6, 310	27. 84 28. 10 28. 82 28. 53	11. 99 11. 90 11. 94 11. 83	5. 80 5. 69 5. 60 5. 53	6. 19 6. 21 6. 33 6. 30	. 94 . 91 1. 03 1. 05	1. 34 1. 34 1. 30 1. 26	1. 47 1. 51 1. 65 1. 62	4. 40 4. 52 4. 81 4. 48	7. 70 7. 92 8. 08 8. 28	1st quarter. 2d quarter. 3d quarter. 4th quarter. Total
115 118 104 114 <b>451</b>	219 261 251 244 975	250 245 179 180 854	384 375 374 379 1,512	929 1, 121 1, 060 1, 109 4, 219	404 448 410 455	1, 512 1, 623 1, 723 1, 655 6, 513	27. 46 26. 92 26. 84 26. 18	11. 62 11. 09 10. 98 10. 58	5. 40 5. 18 5. 06 4. 80	6. 22 5. 90 5. 93 5. 79	. 94 1. 04 1. 00 . 91	1. 04 . 91 . 80 . 68	1. 57 1. 44 1. 51 1. 53	4. 33 4. 37 4. 12 4. 01	7. 97 8. 07 8. 42 8. 46	1st quarter. 2d quarter. 3d quarter. 4th quarter. Total
96 113 106 122 437	186 235 248 288 957	179 217 215 312 <b>923</b>	359 420 401 421 1,602	845 1, 052 1, 174 1, 238 4, 309	422 471 491 599 <b>1,983</b>	1, 608 1, 819 2, 021 2, 041 7, 488	25. 65 27. 19 29. 65 31. 45	10. 17 10. 84 11. 97 12. 48	4. 78 5. 06 5. 77 6. 00	5. 39 5. 78 6. 20 6. 48	. 80 . 94 . 99 1. 08	. 74 . 80 . 96 1. 17	1. 46 1. 62 1. 60 1. 70	4. 01 4. 09 4. 43 4. 48	8. 46 8. 90 9. 70 10. 54	1st quarter. 2d quarter. 3d quarter. 4th quarter.

recent months. The roads are also very sizably increasing

outlays for construction. The scheduled rise in seasonally adjusted outlays by public utilities—from an annual rate of \$4½ billion in the first quarter to over \$5\% billion in the third quarter—occurs in both electric and gas utilities. The electric companies are resuming a rising trend of outlays after two years of reduced spending; expenditures planned for the third quarter are virtually as high as their record rate just 3 years ago. The electric utilities, like the railroads, have been assisted by the accelerated amortization program, which has seen the certification of over \$1½ billion in power generating and transmission facilities in the 8 months ending this May. In 1955 about one-half of the \$3 billion electric utilities spent in capital outlays was for such facilities. Gas company

expenditures also continue to rise on a seasonally adjusted basis, largely as a result of new natural gas pipeline construction.

#### Other nonmanufacturing

The rise in mining companies' capital expenditures through the third quarter is general among all the major sectors; the increasing programs of coal companies are especially notable. The airlines are responsible for most of the expected third quarter increase in outlays by nonrail transportation companies. Programs of communications companies call for increasing rates of fixed investment through the third quarter, while not much change is expected in expenditures by trade and service firms.

#### Concerns in Business and Their Turnover

The number of business concerns in operation in the United States was 4½ million at the beginning of 1956, having expanded during 1955 under the impetus of the general advance in economic activity which characterized that year. The increase during 1955 of more than 60,000 concerns was larger than in any other year since 1948, which marked the end of a period of rapid postwar growth after the reduction caused by wartime conditions.

Except for minor seasonal variations, the business population as a whole was at a virtual standstill during 1953 and 1954, a period which witnessed some decline in business and

Table 3.—Number of Firms in Operation, Selected Dates 1940-55, and Number of New, Discontinued and Transferred Businesses,

	[	Thousar	ids]								
	All in- dustries	Con- tract con- struc- tion	Manu- factur- ing	Whole- sale trade	Retail trade	Service indus- tries	All other				
			Firm	s in oper	ation						
Dec. 31, 1940. Dec. 31, 1943. Dec. 31, 1948. Dec. 31, 1952.	2, 839. 1 3, 984. 2	194. 2 146. 9 338. 9 417. 7	230. 4 246. 4 322. 5 326. 9		1, 560. 7 1, 291. 4 1, 782. 7 1, 853. 0	614. 6 536. 0 738. 6 738. 9	486. 2 448. 5 541. 3 559. 4				
June 30, 1953 Dec. 31, 1953 June 30, 1954 Dec. 31, 1954 ' June 30, 1955 - Dec. 31, 1955 2	4, 185. 3 4, 196. 7 4, 189. 0 4, 232. 3	432. 3 431. 3 441. 3 446. 1 465. 6 475. 0	326. 6 321. 8 317. 6 312. 5 311. 4 308. 0	285. 6 287. 1	1, 859. 2 1, 849. 9 1, 850. 7 1, 846. 1 1, 857. 3 1, 865. 0	741. 9 739. 0 742. 3 740. 6 745. 0 746. 0	560. 7 557. 5 557. 7 556. 2 563. 0 566. 0				
	New businesses										
JanJune 1953 July-Dec 1953 JanJune 1954 July-Dec. 1954 JanJune 1955 July-Dec. 1955 2	199. 3 141. 2 189. 0 145. 2 210. 2 164. 0	40. 4 23. 9 35. 7 25. 8 40. 9 28. 0	16. 0 10. 4 13. 1 9. 6 14. 9 11. 0	11. 9 8. 6 11. 0 8. 9 11. 7 9. 0	77. 4 58. 1 75. 4 59. 8 81. 8 68. 0	29. 6 23. 1 30. 3 22. 8 32. 8 26. 0	24. 0 17. 2 23. 5 18. 2 28. 1 21. 0				
			Discont	inued bu	sinesses						
Jan.–June 1953. July–Dec. 1953. Jan.–June 1954. July–Dec. 1954 <sup>r</sup> Jan.–June 1955 <sup>r</sup> July–Dec. 1955 <sup>2</sup>	172. 4 161. 6 177. 6 153. 0 166. 9 144. 0	25. 8 24. 9 25. 8 21. 0 21. 4 19. 0	16. 3 15. 2 17. 3 14. 8 16. 0 14. 0	9. 8 8. 0 9. 6 8. 4 9. 4 8. 0	71. 1 67. 3 74. 6 64. 5 70. 6 61. 0	26. 7 25. 9 27. 0 24. 6 28. 3 24. 0	22. 7 20. 3 23. 3 19. 8 21. 2 18. 0				
			Transfe	erred bus	sinesses						
JanJune 1953 July-Dec. 1953 JanJune 1954 July-Dec. 1954 JanJune 1955 July-Dec. 1955 2	137. 9 176. 3	8. 6 5. 5 7. 3 5. 0 6. 6 5. 0	9. 8 6. 6 7. 8 5. 5 7. 5 6. 0	7. 4 5. 4 6. 5 4. 5 6. 0 5. 0	135. 6 102. 0 121. 5 94. 6 117. 7 100. 0	30. 5 21. 9 26. 6 19. 7 26. 4 21. 0	13. 1 9. 9 12. 2 8. 7 12. 0 9. 0				

Source: U. S. Department of Commerce, Office of Business Economics. Estimates based primarily on data from the U. S. Department of Health, Education and Welfare, Bureau of Old-Age and Survivors Insurance.

profits from the second quarter 1953 peak. In 1955, the growth in the number of operating businesses was slightly in excess of the long-term growth trend. The increase in the number of operating concerns in 1955 resulted from both a rise in the number of new firms started and a decrease in the number of business discontinuances.

Last year's rise in concerns in business was reflected in each of the major industry divisions except manufacturing, which continued to dip slightly. Manufacturing was the only major division in which the number of operating concerns increased throughout the World War II period. This division also shared in the rapid rise in the earlier postwar years.

Contract construction again last year showed the largest relative increase in operating concerns—6½ percent. The construction division dipped and rose much more sharply than any other major part of the business population in response to war and reconversion influences. This division currently contains nearly 3\% times the number of concerns operating in December 1943; the latter period marks the low point since 1935 in the total number of concerns in business. The more stable trade and service divisions gained about one percent each last year and now contain about 1½ times as many firms as in 1943.

#### Business starts up, closures down

During 1955, some 374,000 new firms were established, about 311,000 businesses discontinued operations, and 321,000 going concerns were purchased or otherwise acquired by new owners. More new businesses were started last year than in any other year since 1948, when new firms numbered 393,000. Fewer firms discontinued business last year than in either 1954 or 1953; except for these 2 years, however, discontinuances were more numerous last year than in any other since the 337,000 closures in the wartime year 1943.

The number of businesses newly established in 1955 was 12 percent higher than in the previous year and 10 percent higher than in 1953 while the number of concerns discontinued was below the same years by about half these percentages.

This pattern was repeated in each of the major industries except services where both new and discontinued businesses increased in number from 1954 to 1955. The increase in the number of new service firms, 10 percent, was much greater than the 1½ percent increase in discontinued firms.

Business transfers in 1955 were little different from 1954, but 10 percent below 1953. About two-thirds of all firms involved in transfers of ownership are classified in retail trade while this division contains about three-fifths of the operating concerns.

r. Revised estimate.

1. Business population estimates for earlier years appear on pages 12-16 of the January 1954 ssue of the Survey.

2. Based on incomplete data.

# Income Distribution in the United States, 1952-55

REFLECTING the marked expansion in economic activity that took place last year, the total income of American families reached a record high of \$288 billion in 1955. This represented a gain of \$15 billion or 5 percent over the previous year, and followed an increase of \$2 billion from 1953 to 1954.

Family income after Federal income tax liability reached \$260 billion last year. Increases since 1953 in this aggregate have been somewhat smoother than in the before-tax totals because income tax liabilities fell by \$3

billion from 1953 to 1954 and rose by \$2 billion last year. Since consumer prices have been rather stable over the past few years, the pattern of recent income changes is similar whether in terms of current or constant dollars.

When distributed among the Nation's 52 million families, income before personal taxes averaged \$5,520 per family in 1955, a rise of 3 percent over 1954. This rise followed a slight reduction in average family income between 1953 and 1954. (The term "family" is used in the text of this article to include unattached individuals as well as multiperson families, except where specific reference is made to the latter group.)

Federal individual income tax liabilities on 1955 personal incomes are estimated to have averaged \$540 per family. This was \$30 more than in 1954, but approximately \$40 less than in 1953. The 1953–54 decrease in Federal tax liabilities stemmed mainly from reductions in statutory tax rates and revisions introduced in the Internal Revenue Code of 1954, whereas the 1954–55 increase in these liabilities reflected a shift of family incomes into higher tax brackets.

Average income after Federal income tax in 1955 approached the \$5,000 mark. (Allowance for State and local income taxes, it may be noted, would reduce the after-tax average by about \$25.)

In order to trace trends in purchasing power over longer periods, it is necessary to eliminate the effects of changes in the prices of goods and services bought by families from the current dollar measures of family income. This is done in table 1 where these incomes are expressed in terms of dollars of 1955 purchasing power. As can be seen from this table, the 1954–55 increase in average real family income was a continuation of a broad postwar rise. This rise was interrupted only by the business recessions of 1949 and 1954.

Comparisons with the prewar year 1929 serve to illustrate the long-term growth in real income that has taken place over

This article presents estimates of the distribution of families and family income by income brackets for 1952-55, and summary data for selected earlier years. Detailed income size distributions for 1950 and 1951 may be found in the March 1955 issue of the Survey of Current Business, and for 1944, 1946 and 1947 in the supplement to the Survey entitled "Income Distribution in the United States, by Size, 1944-50" (U. S. Government Printing Office, Washington 25, D. C., 1953, price 65 cents). A brief technical note on definitions, data sources, and methods may be found at the end of this article. For a more detailed discussion of these matters the reader is referred to the two earlier publications.

the past quarter-century. Total real family personal income (before income taxes) more than doubled between 1929 and 1955, increasing from \$136 billion in the earlier year to \$288 billion in the latter—both measured in terms of 1955 prices. This represented an average annual rate of growth of almost 3 percent. After-tax total income in the same period increased at an average of about 2½ percent per year. The smaller rate of growth in the after-tax than in the before-tax total reflects the higher Federal individual in-

come tax liabilities that were introduced during World War II.

The striking rise in total real income from 1929 to 1955 was accompanied by an increase in the number of families sharing in that income from approximately 36 million to 52 million. Hence the increase in average income per family has been less than the rise in total income. Average after-tax income per family was about \$3,730 in 1929 (in terms of 1955 dollars) as compared with \$4,980 last year. The average increase of almost \$50 per year represented an annual rate of growth of over 1 percent.

#### Changes in income distribution, 1953-55

Table 2 compares distributions of families and family income in the United States by brackets of before-tax income in 1953, 1954, and 1955. In the absence of statistical information from tax returns for these years, these preliminary current dollar distributions have been extrapolated from tax-return-based statistics for 1952 by means of sample survey data on family incomes, and have been adjusted to agree statistically with the family income totals embodied in the annual personal income series.

In contrast to the stability of the income distribution between 1953 and 1954, there was a general shift of families up the income scale from 1954 to 1955. In the latter year about 23 million families, or 45 percent, had incomes over \$5,000 and the amounts of income which they received totaled \$204 billion.

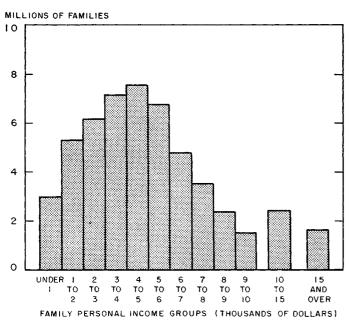
Both in 1953 and 1954 there were 21 million families in this income range receiving total incomes of \$188 billion. Thus, before-tax income in the range above \$5,000 increased by almost 9 percent from 1953-54 to 1955.

NOTE.—MRS. GOLDSMITH IS A MEMBER OF THE NATIONAL INCOME DIVISION OF THE OFFICE OF BUSINESS ECONOMICS.

This rise represented a continuation of the shift of current dollar incomes into higher brackets that has taken place in almost every year since the beginning of World War II. Between 1947 and 1953, for example, both the number of families with incomes over \$5,000 and the total personal income in this range just about doubled (table 4). It is of interest to note that throughout the postwar period the increases in absolute incomes have been accompanied by a remarkable stability in the relative distribution of family income.

The upward shift of families on the after-tax income scale between 1953 and 1955 was somewhat larger than the rise in

# Distribution of Families\* by Income Groups, 1955



<sup>\*</sup> Includes unattached individuals

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

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before-tax incomes shown in table 2. This is because the impact of the Federal individual income tax was less marked in 1954 and 1955 than in 1953. As has been indicated, Federal income tax rates were reduced in 1954, and although liabilities rose in 1955 they are estimated to have remained below the 1953 level.

In the interpretation of table 2 it should also be remembered that the figures reflect the overall experience of families as a whole, and that not all groups shared in that experience. For example, the average income of the farm operator group, which has been declining since 1951, was lower in 1954 and 1955 than in 1953.

#### Sources of income

In order to throw light on the composition of family income, estimates have been developed of the distribution of each major type of income among broad family income brackets. These distributions, which are shown in the accompanying chart and in table 3, are for 1952—the latest year for which comprehensive data from income tax returns are available—and apply to nonfarm multiperson families.

Table 1.—Average family personal income before and after Federa Individual Income Tax Liability

	Number of families	Average (mean) personal income per family or individual						
Year	and un- attached individ-	Befor	e tax	After tax				
	uals	In current	In 1955	In current	In 1958			
	(millions)	dollars	dollars <sup>1</sup>	dollars	dollars			
1929		\$2,340	\$3, 760	\$2, 320	\$3, 7			
1947		4,130	4, 870	3, 720	4, 3			
1950 1951 1952	49. 5 50. 2	4, 440 4, 900 5, 120	4, 940 5, 100 5, 240	4, 070 4, 420 4, 570	4, 5 4, 5 4, €			
1953		5, 370	5, 430	4, 790	4, 8			
1954		5, 340	5, 360	4, 830	4, 8			
1955		5, 520	5, 520	4, 980	4, 9			

 $<sup>^{\</sup>rm I}$  The price indexes used as deflators are those employed in deflating the personal consumption expenditure series in the national income accounts.

Table 2.—Familes and their incomes by family income level, 1953-55

Table 2.—I annies and then it				come i			
Family personal income (before income taxes)	unatt	er of fami ached in nillions)		Family personal income (billions of dollars)			
	1953	1954	1955	1953	1954	1955	
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999 \$5,000-\$5,999	5. 3 6. 2 7. 2 7. 4 6. 4	3. 1 5. 4 6. 3 7. 4 7. 6 6. 5	3. 0 5. 3 6. 2 7. 1 7. 6 6. 7	1. 5 8. 2 15. 5 25. 2 33. 5	1. 5 8. 3 15. 8 25. 8 34. 1	1. 8. 15. 25. 34.	
\$6,000-\$7,499 \$7,500-\$9,999	6. 2 5. 0	6. 3 4. 9	6. 7 5. 5	41. 7 42. 0	42. 0 41. 6	44. ' 47.	
\$10,000-\$14,999 \$15,000 and over	2. 2 1. 5	2. 2 1. 5	2.4 1.7	26. 6 42. 2	26. 6 42. 2	29. 3 46. 0	
Total	50. 5	51.2	52, 2	271, 5	273, 3	288.	
		F	ercent d	istributio	on		
Under \$1,000. \$1,000-\$1,990. \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999.	6 11 12 14 15	6 11 12 14 15	6 10 12 13 14	1 3 6 9 12	1 3 6 9 12	1 3 5 9 12	
\$5,000~\$5,999 \$6,000~\$7,499 \$7,500~\$9,999	13 12 10	13 12 10	13 13 11	13 15 15	13 15 15	13 15 16	
\$10,000-\$14,999. \$15,000 and over.	3	4 3	5 3	10 16	10 16	10 16	
Total	100	100	100	100	100	100	

Table 3.—Relative importance of major types of income by income level, nonfarm multiperson families, 1952

Family personal income (before income taxes)	Non- farm famil- ies	Total family per- sonal income	Wages and salaries	Non- farm busi- ness and profes- sional income	Dividends and income from estates and trusts	In- terest and rental income	Trans- fer pay- ments and mis- cella- neous income				
	Percent distribution										
Under \$4,000	32. 5	14. 7	15.0	3. 5	5. 5	16. 1	43. 4				
\$4,000-\$5,999	33. 3	27. 4	30. 9	15.0	6.4	22.0	29. 5				
\$6,000-\$9,999	25. 5	31. 4	34. 6	24.3	12. 5	26. 8	22. 2				
\$10,000 and over	8. 7	26. 5	19. 5	57. 2	75. 6	35. l	4.9				
Total	100.0	100.0	100.0	100.0	100.0	100, 0	• 100. o				
			Percen	t of total	income	1	·				
Under \$4,000		100.0	74. 0	2. 5	1. 5	9. 6	12. 4				
\$4,000-\$5,999		100.0	81. 7	5.8	1.0	7.0	4. 5				
\$6,000-\$9,999		100. 0	79.8	8. 2	1.6	7. 4	3. (				
\$10,000 and over		100.0	53. 1	22. 9	11.7	11. 5	.8				
Total		100.0	72, 4	10.6	4, 1	8,7	4, 2				

It should be emphasized that these distributions which involve breakdowns by both type and size of family income are of a more approximate character than the annual family income distribution estimates in which only size of family income is distinguished. The breakdowns by income type and size were developed by combining information from tax returns with data from sample surveys and various other sources, and integrating the results with totals for each of the various types of income which had been derived independently in constructing the personal income series. For certain types of income—particularly for social insurance benefits, veterans' payments, and the various items of nonmoney income—the available information on distribution by family income brackets is incomplete.

Despite their imperfections, the estimates are believed to provide a reasonably good approximation of the variation in the source pattern of income among family income brackets. Although referring to 1952, the broad pattern of income structure is applicable to other recent years as well.

Each bar in the accompanying chart refers to a given type of income received by nonfarm multiperson families in 1952; the four divisions within each bar show the percentages of the total received by families in each of four broad family income brackets.

The chart indicates that there were striking differences among major types of income with respect to their distribution among family income brackets. Dividends and business income were most heavily concentrated in the family income range about \$10,000, wages and salaries in the middle-income range between \$4,000 and \$10,000, and transfer payments in the range below \$4,000.

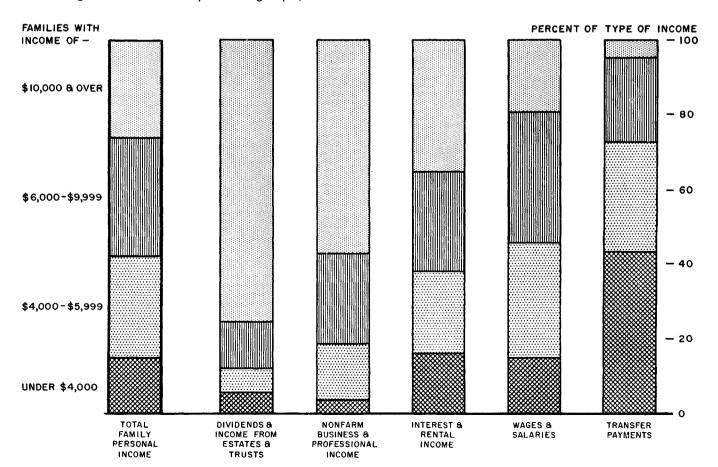
Starting with nonfarm families with incomes under \$4,000, it is found that these groups received 43 percent of total transfer payments. This was in marked contrast to shares of about 15 percent in total income, in wage and salary income, and in interest and rents, and of 4 to 5 percent in business income and dividends. The relative importance of transfer payments in the lower income ranges would be even more marked if unattached individuals were included along with multiperson families in table 3. The high proportion of transfers in this income range reflects the concentration in low income brackets of aged persons living on pensions or old-age benefit payments and of families receiving public assistance.

Nonfarm families in the middle income brackets between \$4,000 and \$10,000 accounted for less than 60 percent of total income, but for 65 percent of the largest component of that income, wages and salaries. This group's share in all types of nonwage income combined was only 41 percent.

The greatest contrast among income types appears for incomes above \$10,000. Families in this range received 76 and 57 percent of total dividends and business income,

#### Percent Distribution of Major Types of Income

Among four nonfarm family income groups\*, 1952



 $<sup>^{</sup>f{center}}$  Nonfarm multiperson families grouped by size of total income before tax.

Table 4.—Distribution of Consumer Units and of Family Personal Income by Family Personal Income Level, Selected Years, 1944-54

Family personal income (before	Nur	nber of fa	amilies ai	nd unatta	iched ind	lividuals	(thousa	nds)		Aggre	gate family	personal i	ncome (mi	llions of do	Aggregate family personal income (millions of dollars)					
income taxes)	1944	1946	1947	1950	1951	1952	1953 1	1954	1944	1946	1947	1950	1951	1952	1953 1	1954				
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	4, 352 8, 108 8, 762 7, 723 4, 535	3, \$26 7, 606 8, 791 8, 590 5, 364	3, 748 7, 370 8, 459 8, 628 5, 725	3, 861 7, 464 8, 091 8, 586 7, 054	3, 227 6, 022 7, 164 8, 192 7, 455	3, 282 5, 687 6, 541 7, 636 7, 631	3, 047 5, 336 6, 189 7, 181 7, 441	3, 103 5, 440 6, 311 7, 341 7, 585	2, 390 12, 338 21, 938 26, 960 20, 261	2, 017 11, 570 22, 007 29, 906 23, 956	1, 973 11, 231 21, 176 30, 045 25, 583	1, 943 11, 333 20, 273 29, 983 31, 533	1, 680 9, 084 17, 945 28, 696 33, 552	1, 688 8, 627 16, 411 26, 792 34, 305	1, 566 8, 067 15, 535 25, 222 33, 450	1, 587 8, 236 15, 840 25, 783 34, 097				
\$5,000-\$5,999_ \$6,000-\$7,499_ \$7,500-\$9,999_	2, 515 2, 259 1, 385	3, 065 2, 547 1, 751	3, 474 3, 151 2, 170	4, 694 3, 836 2, 758	5, 580 5, 323 3, 390	6, 072 5, 801 4, 121	6, 406 6, 241 4, 945	6, 465 6, 274 4, 904	13, 739 14, 942 11, 802	16, 725 16, 833 14, 905	18, 957 20, 812 18, 454	25,603 $25,578$ $23,364$	30, 502 35, 596 28, 531	33, 200 38, 759 34, 660	35, 057 41, 742 42, 029	35, 373 41, 959 41, 628				
\$10,000-\$14,999 \$15,000-\$19,999 \$20,000-\$24,999	707 246 108	1, 070 332 143	$1.199 \\ 386 \\ 167$	1, 536 414 218	$\begin{array}{c} 1,899 \\ 523 \\ 274 \end{array}$	$2,041 \\ 598 \\ 316$	2, 206	2, 206 1, 521	$ \begin{cases} 8,483 \\ 4,215 \\ 2,395 \end{cases} $	12, 784 5, 692 3, 165	14, 300 6, 586 3, 700	18, 310 7, 083 4, 826	22, 617 8, 933 6, 063	24, 212 10, 214 6, 986	26, 614 42, 201	26, 597 42, 231				
\$25,000–\$49,999 \$50,000 and over	140 40	191 54	208 55	294 84	336 95	$\frac{384}{100}$	, 1, 318	1, 521	4, 651 3, 607	6, 308 4, 837	6,879 $4,902$	9, 743 7, 690	$11,097 \\ 8,356$	12, 633 8, 675	42, 201	42, 231				
Total	40,880	43, 330	44,740	48,890	49, 480	50,210	50, 510	51, 150	147, 721	170, 705	184, 598	217, 262	242, 652	257, 162	271, 483	273, 331				
								Pe	rcent distr	ibution										
Under \$1,000. \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	10. 7 19. 8 21. 4 18. 9 11. 1	8.8 17.6 20.3 19.8 12.4	8. 4 16. 5 18. 9 19. 3 12. 8	7. 9 15. 3 16. 6 17. 6 14. 4	6, 5 12, 2 14, 5 16, 5 15, 1	6. 5 11. 3 13. 0 15. 2 15. 2	6. 0 10. 6 12. 2 14. 2 14. 7	6. 1 10. 6 12. 3 14. 4 14. 8	1. 6 8. 4 14. 9 18. 3 13. 7	1. 2 6. 8 12. 9 17. 5 14. 0	1. 1 6. 1 11. 5 16. 3 13. 8	0. 9 5. 2 9. 3 13. 8 14. 5	0. 7 3. 7 7. 4 11. 8 13. 8	0.7 3.3 6.4 10.4 13.3	0. 6 3. 0 5. 7 9. 3 12. 3	0. 6 3. 0 5. 8 9. 4 12. 5				
\$5,000-\$5,999 \$6,000-\$7,499 \$7,500-\$9,999	6. 2 5. 5 3. 4	7. 1 5. 9 4. 0	7.8 7.0 4.8	9. 6 7. 9 5. 6	11. 3 10. 7 6. 8	$12.1 \\ 11.6 \\ 8.2$	12. 7 12. 4 9. 8	12.6 12.3 9.6	9.3 10.1 8.0	9.8 9.9 8.7	$\begin{array}{c} 10.2 \\ 11.3 \\ 10.0 \end{array}$	11.8 11.8 10.8	12.6 14.7 11.8	12. 9 15. 1 13. 5	12. 9 15. 4 15. 5	12. 9 15. 4 15. 2				
\$10,000-\$14,999 \$15,000-\$19,999 \$20,000-\$24,999	1.7 .6 .3	2.5 .8 .3	2.7 .8 .4	3.1 .8 .4	3.8 1.1 .6	$\begin{array}{c} 4.1 \\ 1.2 \\ .6 \end{array}$	4.4	4.3	5.7 2.9 1.6	7. 5 3. 3 1. 9	7.7 $3.6$ $2.0$	8. 4 3. 3 2. 2	9.3 3.7 2.5	9. 4 4. 0 2. 7	9.8	9.7				
\$25,000-\$49,999 \$50,000 and over	.3	.4	.5 .1	.6	.7	.8 .2	3.0	3.0	$\begin{bmatrix} 3.1 \\ 2.4 \end{bmatrix}$	3.7 2.8	3. 7 2. 7	4. 5 3. 5	4. 6 3. 4	4. 9 3. 4	15.5	15. 5				
Total	100, 0	100.0	100.0	100,0	100.0	100.0	100.0	100.0	100, 0	100, 0	100.0	100.0	100.0	100.0	100.0	100.0				

<sup>1.</sup> Revised.

Table 5.—Distribution of Family Personal Income and Federal Individual Income Tax Liability Among Quintiles and Top 5 Percent of Consumer Units, 1952–54

	Per	eent distributi	on of—	ľ	Mean amount	of—	Tay note	Lower income limit of quintile 1		
Quintile	Family personal income	Tax liability	After-tax income	Family personal income (dollars)	Tax liability (dollars)	After-tax income (dollars)	Tax rate (percent)	Before-tax basis (dollars)	After-tax basis (dollars)	
1952 Lowest	4. 9 11. 4 16. 6 22. 4 44. 7	1. 3 5. 9 10. 3 18. 6 63. 9	5. 3 12. 1 17. 4 22. 8 42. 4	1, 249 2, 918 4, 255 5, 732 11, 455 5, 122	35 163 284 514 1,762 552	1, 214 2, 755 3, 972 5, 218 9, 692 4, 570	2. 8 5. 6 6. 7 9. 0 15. 4	2, 170 3, 610 4, 910 6, 760	2, 060 3, 390 4, 540 6, 080	
Top 5 percent	20. 5 4. 9 11. 4 16. 6	1. 3 6. 1 10. 7	5. 2 12. 1 17. 4	21, 028 1, 319 3, 070 4, 469	4, 442 40 177 311	16, 585 1, 279 2, 893 4, 158	21. 1 3. 0 5. 8 7. 0	11, 480 2, 290 3, 800	10, 180 2, 170 3, 560	
4. Highest	22. 4 44. 7 100. 0	19. 0 62. 9 100. 0 39. 7	22. 8 42. 4 100. 0 18. 2	6, 011 12, 006 5, 375 22, 035	556 1, 836 584 4, 634	5, 455 10, 169 4, 791 17, 401	9. 2 15. 3 10. 9 21. 0	5, 150 7, 080 12, 080	4, 750 6, 370	
1954 Lowest	4. 9 11. 4 16. 6 22. 4 44. 7	1. 4 6. 1 10. 6 18. 9 63. 0	5. 3 12. 0 17. 3 22. 7 42. 7	1, 313 3, 056 4, 443 5, 975 11, 932	35 155 270 482 1,609	1, 278 2, 901 4, 173 5, 492 10, 323	2. 7 5. 1 6. 1 8. 1 13. 5	2, 280 3, 780 5, 120 7, 040	2, 180 3, 570 4, 770 6, 420	
Total	100, 0	100.0	100.0	5, 344	510	4,833	9, 5		<b></b>	
Top 5 percent	20. 5	39. 9	18. 4	21, 902	4, 077	17, 825	18. 6	12, 020	10, 820	

<sup>1.</sup> Rounded to nearest \$10.

Table 6.—All Consumer Units: Distribution of Number, Family Personal Income, and Federal Individual Income Tax Liability by Family Personal Income Level, 1952

	Number of	Family pers	onal income	Federal is	ndividual in liability	eome tax	Percent distribution					
Family personal income	families and unat-		·····			Simple			Cumulative			
(before income taxes)	tached indi- viduals (thousands)	Aggregate (millions of dollars)	ons Average Aggregate Average Tax r	Tax rate (percent)	Number	Income	Tax liability	Number	Income	Tax liability		
Under \$1,000	3, 282	1, 688	514	$\begin{array}{c} 0 \\ 251 \\ 857 \\ 1,622 \\ 2,361 \end{array}$	0	0	6. 5	0.7	0	6. 5	0. 7	0
\$1,000-\$1,999	5, 687	8, 627	1, 517		44	2. 9	11. 3	3.3	, 9	17. 8	4. 0	. 9
\$2,000-\$2,999	6, 541	16, 411	2, 509		131	5. 2	13. 0	6.4	3. 1	30. 8	10. 4	4. 0
\$3,000-\$3,999	7, 636	26, 792	3, 508		212	6. 1	15. 2	10.4	5. 9	46. 0	20. 8	9. 9
\$4,000-\$4,999	7, 631	34, 305	4, 495		309	6. 9	15. 2	13.3	8. 5	61. 2	34. 1	18. 4
\$5,000-\$5,999	6, 072	33, 200	5, 468	2, 840	468	8. 6	$12.1 \\ 11.6 \\ 8.2$	12. 9	10. 3	73. 3	47. 0	28. 7
\$6,000-\$7,499-	5, 801	38, 759	6, 682	3, 848	663	9. 9		15. 1	13. 9	84. 9	62. 1	42. 6
\$7,500-\$9,999	4, 121	34, 660	8, 412	3, 630	881	10. 5		13. 5	13. 1	93. 1	75. 6	55. 7
\$10,000-\$14,999	2, 041	24, 212	11, 860	2, 861	1, 401	11.8	4.1	9. 4	$10.3 \\ 5.6 \\ 4.5$	97. 2	85. 0	66. 0
\$15,000-\$19,999	598	10, 214	17, 087	1, 555	2, 601	15.2	1.2	4. 0		98. 4	89. 0	71. 6
\$20,000-\$24,999	316	6, 986	22, 104	1, 258	3, 981	18.0	.6	2. 7		99. 0	91. 7	76. 1
\$25,000–\$49,999	384	12, 633	32, 871	3, 069	7, 987	24. 3	.8	4. 9	11. 1	99.8 $100.0$	96. 6	87. 2
\$50,000 and over	100	8, 675	86, 685	3, 548	35, 457	40. 9	.2	3. 4	12. 8		100. 0	100. 0
Total	50, 210	257, 162	5, 122	27, 700	552	10.8	100.0	100.0	100.0			

Table 7.—All Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

	Number	Family inco	personal ome	Percent distribution				
Family personal income (before income taxes)	of families (thou-	Aggre- gate		Sin	nple	Cum	ılative	
medite taxes)	sands)	(millions of dollars)	Average (dollars)	Num- ber	Income	Num- ber	Income	
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999 \$5,000-\$7,499 \$7,500-\$9,999 \$110,000-\$14,999 \$15,000-\$14,999 \$20,000-\$24,999	3, 161 4, 389 6, 294 6, 968 5, 794 5, 635 4, 009 1, 987 581 307	679 4, 847 11, 083 22, 174 31, 361 31, 692 37, 658 33, 716 23, 571 9, 932 6, 791 12, 139	576 1, 533 2, 526 3, 523 4, 501 5, 470 6, 683 8, 410 11, 860 17, 085 22, 105 32, 844	2. 9 7. 8 10. 8 15. 4 17. 1 14. 2 13. 8 9. 8 4. 9 1. 4 . 8	0. 3 2. 1 4. 7 9. 5 13. 4 13. 6 16. 1 14. 4 10. 1 4. 2 2. 9	2. 9 10. 7 21. 5 36. 9 54. 0 68. 2 82. 0 91. 8 96. 7 98. 1 98. 9	0. 3 2. 4 7. 1 16. 6 30. 0 43. 6 59. 7 74. 1 84. 2 88. 4 91. 3	
\$50,000 and over	96 <b>40,770</b>	8, 253 233, 896	86, 296 <b>5,</b> 737	. 2 100, 0	3. 5 100, 0	100. 0	100.0	

Table 9.—Farm Operator Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

	Number		Family personal Percent distributions					
Family personal income (before income taxes)	of families (thou-	Aggre- gate	Average	Sin	ıple	Cumi	lative	
,	sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income	
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	1, 156 1, 028 812	365 1, 738 2, 548 2, 823 2, 571	686 1, 504 2, 478 3, 476 4, 479	9. 9 21. 5 19. 2 15. 2 10. 7	1. 7 8. 3 12. 1 13. 5 12. 3	9. 9 31. 4 50. 6 65. 8 76. 5	1. 7 10. 0 22. 1 35. 6 47. 9	
\$5,000-\$5,999 \$6,000-\$7,499 \$7,500-\$9,999	403	2, 204 2, 344 2, 167	5, 464 6, 653 8, 566	7. 5 6. 6 4. 7	10. 5 11. 2 10. 3	84. 0 90. 6 95. 3	58. 4 69. 6 79. 9	
\$10,000-\$14,999 \$15,000-\$19,999 \$20,000-\$24,999		1, 924 757 414	11, 974 17, 147 22, 181	3. 0 . 8 . 4	9. 2 3. 6 2. 0	98. 3 99. 1 99. 5	89. 1 92. 7 94. 7	
\$25,000-\$49,999 \$50,000 and over	19 7	628 491	32, 730 70, 500	. 4 . 1	3. 0 2. 3	99. 9 100. 0	97. 7 100. 0	
Total	5, 360	20, 974	3, 913	100, 0	100.0			

Table 8.—Nonfarm Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

Number	income					
of families (thou-	Aggre-	Average	Sin	nple	Cumu	ılative
sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income
647	314	485	1. 8	0. 1	1. 8	0. 1
2, 006	3, 109	1, 550	5. 7	1. 5	7. 5	1. 6
3. 360	8, 535	2, 540	9. 5	4. 0	17. 6	5. 6
5, 482	19, 352	3, 530	15. 5	9. 1	32. 5	14. 7
6, 394	28, 790	4, 502	18. 1	13. 5	50. 6	28. 2
5, 391	29, 488	5, 470	15. 2	13. 8	65. 8	42. 0
5, 283	35, 314	6, 685	14. 9	16. 6	80. 7	58. 6
3, 756	31, 549	8, 400	10. 6	14. 8	91. 3	73. 4
1, 827	21, 647	11, 850	5. 2	10. 2	96. 5	83. 6
537	9, 175	17, 080	1. 5	4. 3	98. 0	87. 9
288	6, 378	22, 100	. 8	3. 0	98. 8	90. 9
350	11, 510	32, 850	1.0	5. 4	99. 8	96. 3
89	7, 761	87, 538	.2	3. 7	100. 0	100. 0
	of families (thou-sands)  647 2,006 3,360 5,482 6,394 5,391 5,283 3,756 1,827 288 350 89	Number of families (thou-sands) Aggre-thou-sands) Aggre-thou-sands	Number of families (thou-sands)	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

Table 10.—Unattached Individuals: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

	Number of unat-	Family inco	personal ome	Percent distribution				
Family personal income (before income taxes)	tached individ- uals	Aggre- gate	Average	Sin	ple	Cum	ılative	
medite taxes	(thou- sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income	
Under \$1,000 \$1,000-\$1,000 \$2,000-\$2,999	2, 526	1, 009 3, 781 5, 327	480 1, 497 2, 475	22. 3 26. 7 22. 8	4. 3 16. 3 22. 9	22. 3 49. 0 71. 8	4. 3 20. 6 43. 8	
\$3,000-\$3,999 \$4,000-\$4,999		4, 618 2, 944	3, 440 4, 442	14. 2 7. 0	19. 9 12. 6	86. 0 93. 0	63. 4 76. 0	
\$5,000-\$5,999 \$6,000-\$7,499 \$7,500-\$9,999	277 166 112	1, 508 1, 101 944	5, 434 6, 635 8, 449	2. 9 1. 8 1. 2	6. 5 4. 7 4. 1	95. 9 97. 7 98. 9	82. 5 87. 2 91. 3	
\$10,000-\$14,999 \$15,000-\$19,999 \$20,000-\$24,999	16	641 282 195	11, 855 17, 151 22, 060	$\begin{smallmatrix} \cdot & 6 \\ \cdot & 2 \\ \cdot & 1 \end{smallmatrix}$	2. 8 1. 2 . 8	99. 5 99. 7 99. 8	94, 1 95, 3 96, 1	
\$25,000–\$49,999 \$50,000 and over		494 422	33, 563 95, 056	.1	2. 1 1. 8	99. 9 100. 0	98. 2 100. 0	
Total	9, 440	23, 266	2, 465	100.0	100, 0			

Table 11.—All Consumer Units: Distribution of Number, Family Personal Income, and Federal Individual Income Tax Liability by Family Personal Income Level, 1953

	Number of	Family perso	onal income	Federal i	individual inc liability	come tax	Percent distribution					
Family personal income (before income taxes)	families and unat-	Aggregate	Average	Aggregate	Average	Tax rate	Simple		Í	Cumulative		
(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	tached indi- viduals (thousands)	(millions of dollars)	(dollars) (millions (dollars) (percent)	Income	Tax liability	Number	Income	Tax liability				
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	3, 047 5, 336 6, 189 7, 181 7, 441	1, 566 8, 067 15, 535 25, 222 33, 450	514 1, 512 2, 510 3, 512 4, 496	808	0 43 131 215 310	0 2. 9 5. 2 6. 1 6. 9	6. 0 10. 6 12. 2 14. 2 14. 7	0. 6 3. 0 5. 7 9. 3 12. 3	0 . 8 2. 7 5. 2 7. 8	6. 0 16. 6 28. 8 43. 0 57. 7		0 . 8 3. 5 8. 7 16. 5
\$5,000-\$5,999. \$6,000-\$7,499. \$7,500-\$9,999.	6, 406 6, 241 4, 945	35, 057 41, 742 42, 029	5, 473 6, 689 8, 499	4, 117	466 660 874	8. 5 9. 9 10. 3	12. 7 12. 4 9. 8	12. 9 15. 4 15. 5	10. 1 14. 0 14. 7	70. 4 82. 8 92. 6	43. 8 59. 2 74. 7	26. 6 40. 6 55. 3
\$10,000-\$14,999 \$15,000 and over	2, 206 1, 518		12, 067 27, 789	3, 072 10, 112	1, 393 6, 658	11. 5 24. 0	4. 4 3. 0	9. 8 15. 5	10. 4 34. 3	97. 0 100. 0	84. 5 100. 0	65. 7 100. 0
Total	50, 510	271, 483	5, 375	29, 500	584	10.9	100.0	100, 0	100, 0	1		i

Table 12.—All Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1953

	Number		personal Percent distributione				n.
Family personal income (before income taxes)	of families (thou-	Aggre- gate	Average	Sin	ple	Cumı	ılative
	sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999		646 4, 492 10, 313 20, 269 30, 200	591 1, 527 2, 524 3, 527 4, 500	2. 7 7. 2 9. 9 14. 0 16. 3	0. 2 1. 8 4. 2 8. 2 12. 2	2. 7 9. 9 19. 8 33. 8 50. 1	0, 2 2, 6 6, 2 14, 4 26, 6
5,000-\$5,999 6,000-\$7,499 7,500-\$9,999	6, 062 6, 038 4, 818	33, 187 40, 397 40, 949	5, 475 6, 690 8, 498	14. 7 14. 7 11. 7	13. 4 16. 4 16. 6	$\begin{array}{c} 64.\ 8 \\ 79.\ 5 \\ 91.\ 2 \end{array}$	40. 0 56. 4 73. 0
:10,000-\$14,999 :15,000 and over Total	2, 144 1, 469 41, 110	25, 874 40, 646 <b>246, 97</b> 3	12, 073 27, 658 6, 008	5. 2 3. 6 100. 0	10. 5 16. 5	96. 4 100. 0	83. 5 100. 0

Table 14.—Farm Operator Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1953

	Number	Family inc	stributio	tribution			
Family personal income (before income taxes)	of families (thou-	Aggre- gate	Average	Sin	1ple	Cumu	dative
	sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	610 1, 238 1, 035 779 543	415 1, 856 2, 566 2, 698 2, 427	680 1, 499 2, 479 3, 464 4, 471	11. 6 23. 6 19. 8 14. 9 10. 4	2. 2 9. 8 13. 6 14. 3 12. 9	11, 6 35, 2 55, 0 69, 9 80, 3	2. 5 12. 6 25. 6 39. 9 52. 8
\$5,000-\$5,999 \$6,000-\$7,499 \$7,500-\$9,999	353 279 206	1, 927 1, 857 1, 764	5, 466 6, 653 8, 553	6. 7 5. 3 3. 9	10. 2 9. 9 9. 4	87. 0 92. 3 96. 2	63. ( 72. 9 82. 3
\$10,000–\$14,999 \$15,000 and over	127 70	1, 510 1, 833	11, 949 25, 731	2. 4 1. 4	8. 0 9. 7	98. 6 100. 0	90. 3 100. (
Total	5, 240	18,853	3,598	100.0	100, 0		

Table 13.—Nonfarm Families: Distribution of Number and of Family Personal Income by Family Personal Income Level. 1953

	Number	Family inco	personal ome	Percent distribution				
Family personal income (before income taxes)	of families (thou-	Aggre- gate	Average	Sin	aple	Cum	ılative	
indonae talaco)	sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income	
Under \$1,000_ \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	483 1, 704 3, 050 4, 969 6, 168	232 2, 635 7, 747 17, 571 27, 773	480 1, 546 2, 540 3, 536 4, 502	1.3 4.8 8.5 13.8 17.2	0. 1 1. 2 3. 4 7. 7 12. 2		0. 1 1. 3 4. 7 12. 4 24. 6	
\$5,000~\$5,999 \$6,000~\$7,499 \$7,500~\$9,999	5, 709 5, 759 4, 612	31, 260 38, 540 39, 185	5, 476 6, 692 8, 496	15, 9 16, 1 12, 9	13. 7 16. 9 17. 1	61. 5 77. 6 90. 5	38. 3 55. 2 72. 3	
\$10,000-\$14,999 \$15,000 and over	2, 017 1, 399	24, 364 38, 813	12, 081 27, 756	5, 6 3, 9	10.7 17.0	96. 1 100. 0	83. 0 100. 0	
Total	35, 870	228, 120	6,360	100.0	100, 0			

Table 15.—Unattached Individuals: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1953

	Number of unat-	Family inco	personal ome	Percent distribution				
Family personal income (before income taxes)	tached individ- uals	Aggre- gate	Average	Simple		Cum	ılative	
,	(thou- sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income	
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	2, 394 2, 104	919 3, 576 5, 222 4, 953 3, 250	470 1, 494 2, 482 3, 456 4, 455	20. 8 25. 5 22. 4 15. 2 7. 8	3. 8 14. 6 21. 3 20. 2 13. 3	20, 8 46, 3 68, 7 83, 9 91, 7	3. 8 18. 4 39. 7 59. 9 73. 2	
\$5,000–\$5,999 \$6,000–\$7,499 \$7,500–\$9,999		1, 870 1, 345 1, 080	5, 431 6, 642 8, 515	3. 6 2. 2 1. 3	7. 6 5. 5 4. 4	95. 3 97. 5 98. 8	80.8 86.3 90.3	
\$10,000-\$14,999 \$15,000 and over	62 49	740 1, 555	11, 836 31, 726	.7 .5	3. 0 6. 3	99, 5 100, 0	93. 7 100. (	
Total	9,400	24,510	2, 607	100.0	100.0			

Table 16.—All Consumer Units: Distribution of Number, Family Personal Income, and Federal Individual Income Tax Liability by Family Personal Income Level, 1954

	Number of	Family pers	onal income		ndividual ine liability	come tax			Percent dis	tribution		
Family personal income (before income taxes)	families and unat-				1		Simple			Cumulative		
,	tached indi- viduals (thousands)	Aggregate (millions of dollars)	Average (dollars)	Aggregate (millions of dollars)  Average (millions (dollars) (percent)	Number	Income	Tax liability	Number	Income	Tax liability		
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999	3, 103 5, 440 6, 311 7, 341 7, 585	1, 587 8, 236 15, 840 25, 783 34, 097	512 1, 514 2, 510 3, 512 4, 495	0 211 729 1, 384 2, 062	0 39 115 189 272	0 2. 6 4. 6 5. 4 6. 0	6. 1 10. 6 12. 3 14. 4 14. 8	0. 6 3. 0 5. 8 9. 4 12. 5	0 .8 2.8 5.3 7.9	6. 1 16. 7 29. 0 43. 4 58. 2	0. 6 3. 6 9. 4 18. 8 31. 3	0 . 8 3. 6 8. 9 16. 8
\$5,000-\$5,999 \$6,000-\$7,499 \$7,500-\$9,999	6, 465 6, 274 4, 904	35, 373 41, 959 41, 628	5, 472 6, 688 8, 489	2, 643 3, 632 3, 751	409 579 765	7. 5 8. 7 9. 0	12. 6 12. 3 9. 6	12. 9 15. 4 15. 2	10. 1 13. 9 14. 4	70. 8 83. 1 92. 7	44. 2 59. 6 74. 8	26. 9 40. 8 55. 2
\$10,000-\$14,999 \$15,000 and over	2, 206 1, 521	26, 597 42, 231	12, 057 27, 756	2, 687 9, 001	1, 218 5, 916	10. 1 21. 3	4. 3 3. 0	9. 7 15. 5	10. 3 34. 5	97. 0 100. 0	84. 5 100. 0	65. 5 100. 0
Total	51, 150	273, 331	5, 344	26, 100	510	9, 5	100.0	100.0	100.0			Ì

Table 17.—All Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

Family personal	Number	Family inco	personal ome	]	Percent di	stribution			
Family personal income (before income taxes)	of families (thou-	Aggre- gate	A vionoma	Sin	ple	Cumu	lative		
	sands)	(millions of dollars)	Average (dollars)	Num- ber Income		Num- ber	Income		
Under \$1,000 \$1,000-\$1,999	1, 124 3, 025	653 4, 629	581 1, 530	2. 7 7. 2	0. 2 1. 9	2. 7 9. 9	0. :		
2,000-\$2,999	4, 199	10,601	2, 525	10.1	4.3	20.0	6.		
\$3,000-\$3,999 \$4,000-\$4,999	5, 925 6, 867	20, 893 30, 898	3, 526 4, 500	14. 2 16. 4	8.4 12.4	34. 2 50. 6	14. 27.		
\$4,000-\$4,999 \$5,000-\$5,999	6, 133	33, 572	5, 474	14.7	13.5	65. 3	40.		
6,000-\$7,499		40,662	6, 690	14.6	16.3	79. 9	57.		
7,500-\$9,999		40, 579 25, 876	8, 488 12, 063	11, 5 5, 1	16.3 10.4	91. 4 96. 5	73. 83.		
15,000 and over	1, 473	40, 705	27, 627	3. 5	16. 3	100.0	100.		
Total	41,750	249,068	5, 966	100, 0	100.0		ĺ		

Table 19.—Farm Operator Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

	Number	Family inco	personal ome	Percent distribution								
Family personal income (before income taxes)	of families (thou-	Aggre- gate	Average	Sin	aple	Cum	ılative					
	sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income					
Jnder \$1,000		405	679	11. 7	2. 2	11.7	2.					
\$1,000-\$1,999 \$2,000-\$2,999		. 1,811 2,499	1, 499 2, 479	23. 7 19. 8	9. 9 13. 7	35. 4 55. 2	12. 25.					
3,000-\$2,999		2, 499	3, 463	19.8	14.3	70.0	40.					
4,000-\$4,999	528	2, 359	4, 471	10.3	12.9	80.3	53.					
5,000-\$5,999	342	1,869	5, 466	6. 7	10. ž	87. 0	63.					
6,000-\$7,499	270	1,794	6,653	5. 3	9.8	92. 3	73.					
7,500-\$9,999		1,707	8, 552	3. 9	9. 3	96. 2	82.					
\$10,000-\$14,999		1,459	11, 946	2, 4	8.0	98.6	90.					
315,000 and over	69	1,774	25, 718	1.4	9.7	100.0	100.					
Total	5, 100	18,300	3,588	100, 0	100.0							

Table 18.—Nonfarm Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

	Number		personal ome	]	Percent di	stributio	n	
Family personal income (before income taxes)	of families (thou-	Aggre- gate	A viono mo	Sin	ıple	Cumulative		
·	sands)	(millions of dollars)	Average (dollars)	Num- ber	Income	Num- ber	Income	
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999 \$5,000-\$7,999 \$6,000-\$7,499 \$7,500-\$9,999 \$15,000 and over	3, 191 5, 168 6, 339 5, 791	248 2, 818 8, 102 18, 270 28, 539 31, 703 38, 868 38, 872 24, 417 38, 931	470 1, 551 2, 539 3, 535 4, 502 5, 474 6, 691 8, 486 12, 070 27, 721	1. 4 5. 0 8. 7 14. 1 17. 3 15. 8 15. 9 12. 5 5. 5	0. 1 1. 2 3. 5 7. 9 12. 4 13. 8 16. 8 16. 8 10. 6 16. 9	1. 4 6. 4 15. 1 29. 2 46. 5 62. 3 78. 2 90. 7 96. 2 100. 0	0. 1 1. 3 4. 8 12. 7 25. 1 38. 9 55. 7 72. 8 83. 1	
Total	36, 650	230, 768	6, 297	100, 0	100, 0			

Table 20.—Unattached Individuals: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

	Number of unat-	Family inco		Percent distribution								
Family personal income (before income taxes)	tached individ- uals	Aggre-	Average	Sin	ple	Cumı	nulative					
	(thou- sands)	(millions of dollars)	(dollars)	Num- ber	Income	Num- ber	Income					
Under \$1,000	1, 979	934	472	21. 1	3. 8	21. 1	3. 8					
31,000-\$1,999	2, 415	3, 607	1, 493	25. 7	14. 9	46. 8	18. 7					
\$2,000-\$2,999	2, 112	5, 239	2, 481	22. 5	21. 6	69. 3	40. 8					
\$3,000-\$3,999		4, 890	3, 452	15. 1	20. 2	84. 4	60. 8					
34,000-\$4,999	718	3, 199	4, 453	7. 6	13. 2	92. 0	73. 7					
5,000-\$5,999	332	1, 891	5, 432	3. 5	7. 4	95. 5	81. 1					
66,000-\$7,499	124	1, 297	6, 643	2. 1	5. 3	97. 6	86. 4					
67,500-\$9,999		1, 049	8, 506	1. 3	4. 3	98. 9	90. 7					
310,000–\$14,999	61	721	11, 835	. 6	3. 0	99. 5	93. 7					
315,000 and over	48	1, 526	31, 711	. 5	6. 3	100. 0	100. 0					
Total	9, 400	24, 263	2, 581	100.0	100.0							

respectively, and 35 percent of interest and rental income, as contrasted with only 5 percent of total transfer payments

and 20 percent of total wages and salaries.

In the lower bank of table 3 the figures are rearranged to show the relative importance of the various types of income in the family income total for each broad income bracket. Most striking are the importance of dividends as a source of income in the family income range above \$10,000, and the positive association between size of family income and the percentage of total income accounted for by nonfarm business income. Each of these types of income comprised only 2 percent of total family personal income in the income range under \$4,000, as compared with 12 and 23 percent, respectively, in the range above \$10,000. The reverse picture holds for transfer payments, which decreased in relative importance as family income increased. The category of interest and rental income is noteworthy because, like wages and salaries, it showed less variation among the income groups as a source of family income than did business income, dividends and transfers.

#### **Technical Note**

The definitions of families and unattached individuals in the income distribution tables conform with those used by the Census Bureau. Families are units of two or more persons related by blood, marriage or adoption and residing together; unattached individuals are persons other than institutional inmates who are not living with any relatives. The total number of families and unattached individuals is estimated as of the end of the calendar year to which the income data pertain. Farm operator families include all families operating farms as defined in the Census of Agriculture; nonfarm families cover all multiperson units other than the farm operator family group.

Family personal income is defined as the current income received by families and unattached individuals from all sources, including wage and salary receipts, other labor income, proprietors' and rental income, dividends, personal interest income, and transfer payments. In addition to monetary income flows, family personal income includes certain nonmoney items such as wages in kind, the value of food and fuel produced and consumed on farms, the net imputed rental value of owner-occupied homes, and imputed

interest. Total family personal income is a somewhat smaller amount in each year than the personal income aggregate from which it is derived, because it excludes the income received by institutional residents (including military personnel not living with their families), or retained by non-profit institutions, private trust, pension and welfare funds. Average family personal income refers to the annual amount from all income sources received by the family unit as a whole; it is, of course, a larger figure than average income data on a per worker or per capita basis.

Aggregate Federal individual income tax liability represents total liability reported on individual income tax returns, plus an estimate for amounts uncovered by subsequent audit, minus liability of military personnel not living with their families, minus liability on net capital gain.

For a detailed discussion of these definitions the reader is referred to the supplement to the Survey of Current Business, "Income Distribution in the United States, by

Size, 1944-50".

The income size distribution estimates presented here were developed for the years up through 1952 on the basis of consolidated data from Federal individual income tax returns and information from Census Bureau and Federal Reserve Board sample field surveys of family incomes. The source data have been adjusted so as to account for independently estimated national totals for each major type of income. Family tax liabilities, by income brackets, for this period were derived from the liabilities reported on Federal income tax returns. For 1953-55, for which tax return statistics were not available, the income distributions have been extrapolated from 1952 by data from the annual sample field surveys of family income. The tax liability estimates for these years were also extrapolated, using in this case changes in statutory tax rates and estimates of the total liability in each year derived from tax collection statistics.

The Income Distribution supplement, referred to above, provides a detailed description of the sources and methods used in developing the estimates for 1944-47. The derivation of the series for 1950 and 1951 is described in the article on income distribution in the March 1955 issue of the Survey; the estimates for 1952 presented here were derived in similar manner. Methods used to extrapolate the taxreturn based distributions to more recent years are also

described in the March 1955 article.

Table 21.—Distribution of Consumer Units and of Family Personal Income After Federal Individual Income Tax Liability, by Level of After-Tax Income, 1952-54

	1952							1953			1954							
Family personal income after Federal individual income	Number of fami- lies and		x family l income	Percent tie		Number of fami- lies and		x family income		distribu- on	Number of fami- lies and		x family l income	Percent distribu- tion				
tax liability	unat- tached individ- uals (thou- sands)	Aggre- gate (millions of dol- lars)	Average (dollars)	Number	After- tax income	unat- tached individ- uals (thou- sands)	Aggre- gate (millions of dol- lars)	Average (dollars)	Number	After- tax income	unat- tached individ- uals (thou- sands)	Aggre- gate (millions of dol- lars)	Average (dollars)	Number	After- tax income			
Under \$1,000 \$1,000-\$1,999 \$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999 \$5,000-\$5,999 \$6,000-\$7,499 \$7,500-\$9,999 \$10,000-\$14,999 \$15,000-\$19,999 \$20,000 and over	7, 247 8, 408 8, 622 5, 909 5, 032 2, 751 1, 614 518	1, 797 9, 528 18, 224 29, 476 38, 701 32, 299 33, 557 23, 239 19, 110 8, 913 14, 618	530 1, 528 2, 515 3, 506 4, 488 5, 466 6, 668 8, 447 11, 843 17, 218 30, 495	6.8 12.4 14.4 16.7 17.2 11.8 10.0 5.5 3.2 1.0	0.8 4.2 7.9 12.8 16.9 14.1 14.6 10.1 8.3 3.9 6.4	3, 136 5, 846 6, 875 7, 981 8, 577 6, 307 5, 468 3, 362 1, 829 } 1, 129	1, 653 8, 901 17, 280 28, 015 38, 541 34, 464 36, 479 28, 235 21, 737 26, 678	527 1, 523 2, 513 3, 510 4, 494 5, 465 6, 671 8, 399 11, 885 23, 619	6. 2 11. 6 13. 6 15. 8 17. 0 12. 5 10. 8 6. 7 3. 6	0. 7 3. 7 7. 1 11. 6 15. 9 14. 2 15. 1 11. 7 9. 0	3, 172 5, 906 6, 914 8, 072 8, 541 6, 365 5, 625 3, 501 1, 868 1, 186	1, 656 8, 992 17, 376 28, 341 38, 409 34, 781 37, 517 29, 420 22, 224 28, 515	522 1, 522 2, 513 3, 511 4, 497 5, 464 6, 669 8, 404 11, 900 24, 046	6. 2 11. 6 13. 5 15. 8 16. 7 12. 4 11. 0 6. 8 3. 7 2. 3	0. 7 3. 6 7. 0 11. 5 15. 5 14. 1 15. 2 11. 9 9. 0			
Total	50, 210	229, 462	4,570	100.0	100.0	50,510	241,983	4, 791	100.0	100.0	51, 150	247, 231	4, 833	100.0	100, 6			

# Expansion in Foreign Travel

THE UPWARD trend in foreign travel evident throughout the postwar period accelerated during 1955 and preliminary data indicate that the increase continued during the first part of the current year.

Americans spent more than \$1.6 billion for foreign travel last year, by far the highest amount yet recorded and about 2½ times as much as during 1929, the peak year before the

war.

The total expenditures include \$200 million of international passenger fares paid to foreign carriers and \$260 million paid to United States shipping companies and airlines. The total amount of dollar exchange accruing to foreign countries was about \$1,350 million, of which \$1,150

million was spent within foreign countries.

The increase from 1954 in travel expenditures was over \$200 million, the largest year-to-year gain since before the last world war. Proportionally, the 15 percent advance was nearly three times as great as that in disposable personal income. About one-fourth of the rise in total expenditures was due to higher expenditures in Canada and Mexico including transactions along the borders. Expenditures on overseas travel increased as a result of a larger travel volume. Per capita expenditures did not change from the preceding year, partly because travel to nearby countries increased more than to the more distant areas. Moreover, the gain to the latter consisted entirely of air travelers who generally stay abroad a shorter time and spend less than those who travel by boat.

The amount of dollar exchange accruing to foreign countries from travel rose 14 percent, slightly less than total expenditures because of the increased importance of air travel and the preponderance of American carriers among the international airlines on routes connecting the United States with foreign countries. Nevertheless, the increase was relatively larger than that in total United States payments to foreign

countries for purchases of goods and services.

Despite the rapid increase during the last year, foreign travel expenditures still were smaller relative to disposable personal income 10 years after the end of World War II than at the corresponding point after the first world war (see chart). It may also be noted that the rise from 1946 to 1955 was relatively less than from 1919 to 1928 even though overseas travel during the earlier period depended entirely on sea

transportation.

The faster recovery in travel expenditures after the first world war took place mainly during the first five postwar years. The relative rise from 1950 to 1955 was nearly as great as from 1923 to 1928, and the acceleration in the advance in 1955 contrasts with the gradual diminution in the upward slope during the late 1920's. This difference in trends and various data available for the current year indicate that foreign travel expenditures are still moving toward the relationship to disposable personal incomes established after the firts world war.

#### Nearby areas

About 50 percent of the \$1,150 million spent by United States travelers in foreign countries in 1955 was expended in the two border countries of Canada and Mexico.

NOTE.—MRS. SASSCER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

Although American travel payments to Canada of \$308 million in 1955 were double those of the prewar peak in 1927–1929, Canada's share in total United States foreign travel dollars declined during that period from an annual average of 35 percent to 27 percent (see chart). Both percentages were somewhat lower than in the late 1930's when travelers substituted less costly trips for more extended ones. About 20 percent of expenditures in Canada are made close to the border by short-stay travelers, who constitute 84 percent of all travelers to Canada.

Over the past 30 years travel expenditures in Mexico have increased more sharply than in any other country. Border

# American Travel Expenditures in Foreign Countries

**Excluding Fare Payments** 

MILLIONS OF DOLLARS 1,200 OTHER AREAS 1,000 **EUROPE AND MEDITERRANEAN** 800 WEST INDIES AND 600 CENTRAL AMERICA MEXICO 400 200 CANADA 1927-29 1936-38 1955

← ANNUAL AVERAGES →

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

66-84-6

traffic and short-term visits account for 63 percent of total expenditures, and consequently travel payments to Mexico reflect to a large extent economic developments in United States border zones. The rapid growth in travel expenditures in Mexico may be attributed to sharp rises in population in United States communities near the border, particularly in the Western States, to favorable exchange rates resulting from several devaluations in the peso, and to improved transportation facilities.

American travel expenditures in other nearby foreign countries have risen sharply since 1927-29. In 1955 these countries received less than 10 percent of United States foreign travel payments, but their share is growing steadily. Although United States visitors to the West Indies and Central America outnumber travelers to Europe, their

Table 1.—Estimated Expenditures of United States Residents on Foreign Travel 1953, 1954 and 1955  $^{\rm 1}$ 

[Millions of dollars]

	1953	1954	1955
Total	1, 306	1, 401	1, 614
Transportation	377	392	459
Foreign flag carriers	179	183	201
United States flag carriers	198	209	258
Expenditures abroad	929	1,009	1, 155
Canada	282	284	308
Mexico	226	233	260
Total oversea areas.	421	492	587
Europe and Mediterranean	306	360	427
United Kingdom	57	66	72
Eire	(*)	(*)	8
Scandinavia	18	21	24
France	68	74	80
Benelux	14	17	19
Germany	26	35	45
Austria	(*)	(*)	10
Switzerland	24	30	38
Italy	55	65	82
Spain	(*)	15	20
Eastern Mediterranean	(*)	(*)	22
West Indies and Central America	76	87	107
Bermuda	23	22	25
British West Indies	22	28	37
Cuba	20	23	27
Other West Indies	(*) (*)	(*)	9
Central America	(*)	(*)	9
South America	20	22	20
Other oversea	19	23	33
Japan	(*)	(*)	16
Other Far East.	(*)	(*)	9

<sup>1.</sup> Excludes travel by military personnel and other Government employees stationed abroad, their dependents and United States citizens residing abroad; includes shore expenditures of cruise travelers; passenger fares exclude fares paid by emigrant aliens.

\*Not available separately.

expenditures are only about one-fourth as large. (See tables 1 and 2.) The greatest advance in travel since the 1927-29 period has been to Bermuda, Cuba and the British West Indies, whose dollar receipts of \$89 million in 1955 represented 83 percent of the total in the entire nearby overseas area.

In 1955 Americans spent 37 percent of their foreign travel dollars in Europe and the Mediterranean area, as compared with 45 percent in 1927-29. In absolute terms, travel expenditures in Europe have doubled since 1929, reflecting mainly an increase in average expenditures. Only since 1953 has the number of travelers to Europe exceeded the 1929 record.

United States residents spent an average of \$1,529 in 1955 on each European trip, \$647 representing transatlantic fares and \$882 expenditures within Europe (see table 3). The rise over 1929—about 44 percent—was less than the increase in prices. The decline in real expenditures can probably be attributed to the rise in shorter trips facilitated by the development of air travel. Travelers by sea spend on the average about the same for transportation as air travelers, but because of their relatively longer stay abroad, they spent about 27 percent more within Europe.

In 1955, for the first time, more Americans traveled to Europe by air than by sea. The entire increase over 1954 in total numbers of travelers represented an increase in air travelers, travel by sea showing a slight decline from 1954 This influence on average expenditures has been offset by the decline in the proportion of foreign-born among the travelers to Europe—from nearly 60 percent in 1929 to 38 percent in 1955. Average expenditures of foreign-born travelers are considerably less than those of United States-born, due to the fact that they often live with relatives abroad and tenc to visit fewer countries per trip. There seemed to be no preference in 1955 between sea and air transportation by foreign-born travelers. However, 47 percent more United States-born residents crossed to Europe by plane than by ship (see table 4).

All European countries shared in the advance in income from United States tourists, but expenditures in southern European countries showed the greatest relative increase over 1954. This rise reflected in part increased availability of transportation facilities to the Mediterranean. The numbers of travelers to Italy and Spain rose while the average per capita expenditure was stable. Payments of \$22 million to eastern Mediterranean countries went principally to

Israel, Greece, and Egypt.

The rest of Europe, which had a relatively greater advance in tourist trade during earlier years, continued to expand its

dollar receipts but less than southern Europe.

Average expenditures of all travelers to Europe and the Mediterranean increased from 1954 to 1955 by about 3 percent. Average expenditures of boat passengers increased by about 5 percent and those of air passengers rose by nearly 4 percent, the smaller increase in the total reflecting the increased proportion traveling by air, as previously noted.

Although average expenditures in Europe and the Mediterranean area as a whole increased, they declined from 1954 in nearly every one of the individual countries for which comparable data are available. This apparent paradox is due to shorter stays of the tourists in each of these countries but a more than offsetting rise in the number of countries visited. The travel pattern seems to be changing in the direction of higher mobility of travelers.

Expenditures by United States-born travelers averaged about one and one-half times those of persons born abroad. In most of the individual foreign countries, however, the foreign-born spent considerably more. This is due to the longer period of time spent in these countries, often on visits with their friends and relatives, while the United States-born travelers have a greater tendency to move from one country to another and spend less time—and money—in each.

#### Other countries

Travel expenditures in South America have remained stable since 1947, numbers of travelers and average outlays per trip having varied little from year to year. Payments to South American countries remain a minor portion of total

foreign travel payments.

Expenditures in other countries, principally in the Far East, while relatively small in the aggregate, have more than doubled since 1952 and are at three times the 1929 level. This rise has been facilitated by an increase in transportation to the area and in recent years reflects visits to armed forces personnel stationed there. Three-fourths of expenditures in 1955 in the area were made in Japan. A large number of the travelers to Japan consists of Japanese-Americans visiting their relatives and of family members of American servicemen stationed in that area.

Note.—Estimates for 1953 and 1954 have been revised. Most of the changes from previously published data are due to revisions of estimates of transactions along the Mexican border.

Source: U. S. Department of Commerce, Office of Business Economics, expenditure estimates based on questionnaire returns.

#### United States residence of travelers

Nearly half of all Americans traveling to Europe in 1955 came from states in the Middle Atlantic area, a much larger proportion than could be expected from the state distribution of population or of personal income (see table 4). One-third of the travelers came from New York, the state ranking first in total and foreign-born population and in total personal income. The Central States, with a larger population and personal income than the Middle Atlantic, furnished less than half as many travelers. A small but—since 1952—increasing proportion of travelers to Europe originate from Far Western states.

As might be expected, the Southeastern States furnished the largest share of travelers to Latin America (excluding Mexico) and the Pacific Coast States the greatest proportion of travelers to the Far East. Distance from the United States port of entry and exit seems to be an important factor in determining the foreign area visited.

#### Foreign travel in the United States

Foreign visitors spent slightly more than half as much in the United States as Americans spent in foreign countries. In 1955 foreigners paid \$645 million for travel within this country, plus \$63 million in fares to United States carriers for travel to and from the United States.

Nearly 60 percent of total travel expenditures in the United States are made by Canadians, whose payments of \$355 million in 1955 were nearly 5 times as high as in 1937. Canadian visitors spent relatively more in border cities than United States travelers to Canada, with both the numbers and average expenditure higher.

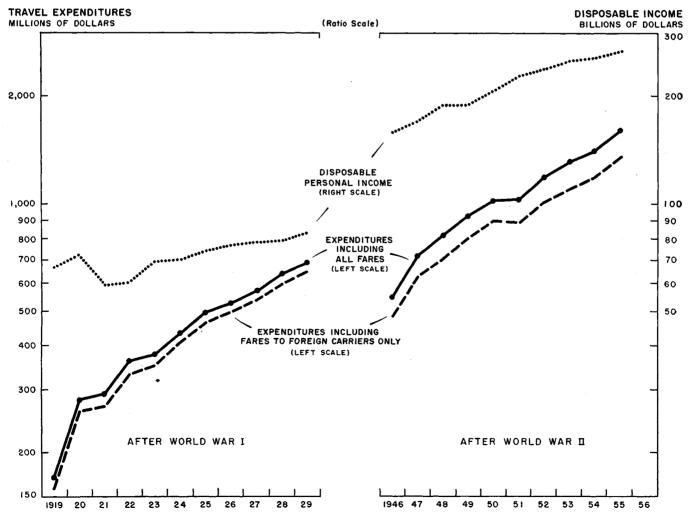
Since 1952 Canadian expenditures in the United States have exceeded United States expenditures in Canada. In 1955 the difference amounted to nearly \$50 million.

Mexican travelers spent \$110 million in the United States in 1955, about treble the 1954 figure. Over 90 percent of this amount was spent in border communities, particularly in California, since Mexican residents in free-zone border towns in Lower California are permitted to import merchandise for use within that area without payment of duty.

Receipts from travelers living in other Latin American countries increased steadily from 1946 to 1954 but declined in 1955, reflecting a smaller average expenditure and a leveling off in the number of travelers.

Expenditures by Europeans, less than 10 percent of total expenditures in the United States by foreign travelers, rose

## Growth in Foreign Travel and Disposable Personal Income in Two Postwar Periods



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

only slowly in the early postwar years, a reflection of the exchange restrictions immediately after World War II. In

Table 2.—Number of United States Travelers to Oversea Countries, by Means of Departure from the United States, 1953, 1954 and 1955  $^{\rm 1}$ 

[Thousands]

	1953	1954	1955
Oversea areas, total	827	912	1, 075
Sea	300	307	318
Air	527	605	757
Europe and Mediterranean, total	376	420	482
Sea	207	220	214
Air	169	200	268
West Indies and Central America, total	396	432	522
Sea	76	70	87
SeaAir	320	362	435
Bermuda, total	82	80	89
Sea	20	18	20
Air	62	62	69
British West Indies, total	(*)	(*)	181
Sea	(*)	(*)	25
Air	(*)	(*)	156
Cuba, total	168	180	210
Sea	30	26	33
Air	138	155	177
South America, total	33	36	34
Sea	8	8	€
Air	25	28	28
Other oversea, total	22	24	37
Sea	9	9	11
Air	13	15	26
Japan, total	(*)	(*)	28
Sea	(*)	(*)	8
Air	(*)	(*)	20

Table 3.—Numbers and Expenditures of U. S.-born and Foreign-born United States Residents Traveling in Europe and the Mediterranean Area, Total 1929 and 1954 and selected countries

		ers of tr housand		Total (millio	expend ons of d	itures ollars)	Average expenditures (dollars)					
	U. S born	For- eign- born	Total	U. S born	For- eign- born	Total	U. S born	For- eign- born	Total			
1929												
Europe and Mediter- ranean, total	137	213	350	111	102	213	811	477	609			
1954												
Europe and Mediter-	ĺ ĺ				4							
ranean, total	251	169 95	420	252 143	108 65	360 208	1, 007 1, 146	637 684	858 947			
SeaAir	125 126	90 74	420 220 200	109	43	152	869	577	761			
1955												
Europe and Mediter-	1											
ranean, total	299	183	482	308	119	427	1, 021	651	882			
Sea Air	121 178	93 90	214 268	149 150	66 53	215 212	1, 222 884	707 592	997 791			
United Kingdom.	193	72	265	54	18	72	278	252	27			
Eire	29	14	43	4	4	8	141	301	193			
Scandinavia		24	79	15	9	24	270	374	30:			
France	226	67	293	64	16	80	280	242	27			
Benelux		31 58	145 196	15 28	4 17	19 45	125 203	149 295	130 230			
Germany Austria	138	19	77	7	3	10	128	295 144	13			
Switzerland	151	44	195	29	9	38	189	204	19			
Italy		62	235	59	23	82	335	366	34			
Spain	58	10	68	17	3	20	286	305	28			

Note.—Excludes numbers and expenditures of military personnel and other Government employees stationed abroad, their dependents and United States citizens residing abroad; includes the expenditures, but not the number, of cruise travelers.

the last few years travel receipts have turned upward more sharply as the dollar position of European countries has

Travel payments to the United States by other countries remain less than 5 percent of the total.

Table 4.—State of Residence of United States Travelers Returning From Oversea Areas and State Distribution of Personal Income

		[Perce	ent]				
			Area o	of travel	1		
	Europ	e and M	<b>f</b> editerr	anean	Far East	Latin America excluding Mexico	State dis- tribution of per- sonal
	1952		1955		1955	1955	income 2
		Total	Sea	Air	Air	Air	
Total, United States	100. 0	100.0	100. 0	100.0	100.0	100.0	100.0
New England Connecticut Massachusetts	8. 9 3. 3 4. 4	9.0 2.8 4.6	9. 0 3. 2 3. 9	8.8 2.9 4.4	4.7 2.1 2.0	5, 5 1, 7 2, 9	6.6 1.8 3.3
Middle East.  District of Columbia.  Maryland  New Jersey.  New York.  Pennsylvania.	52.5 1.7 1.7 8.0 33.7 6.8	48.6 1.7 1.6 7.3 31.1 5.8	50.0 1.7 1.7 7.3 32.8 5.9	42.7 1.5 1.4 7.2 26.6 5.5	24.9 2.0 1.8 3.0 14.1 3.3	31. 2 1. 6 1. 6 4. 9 17. 6 4. 8	26.6 .6 1.8 4.1 12.0 6.9
Southeast Florida Virginia	6, 4 1, 5 1, 4	7, 2 1, 9 1, 4	7.4 2.2 1.3	6.7 1.2 1.7	8.0 1.8 2.7	31. 4 20. 9 1. 9	14.3 1.9 1.8
Southwest	2, 2 1, 5	2.6 1.8	2.5 1.8	2, 9 1. 9	3.7 1.7	4.6 3.6	6.7 4.7
Central Illinois. Michigan Minnesota. Missouri Ohio. Wisconsin	1.2	20. 0 6. 2 4. 2 1. 4 1. 2 4. 2 1. 3	18.6 6.0 3.4 1.5 1.1 4.0 1.2	23.7 6.8 6.2 1.2 1.5 4.8 1.3	14.0 4.5 1.8 2.4 .6 1.9	20.7 6.8 3.1 1.0 1.6 4.4 1.7	28.7 6.9 5.0 1.8 2.5 6.1 2.2
Northwest	2, 4	2, 2	2, 2	2, 1	5, 5	2,0	4,7
Far West California Washington	9, 8 8, 2 1, 0	11. 0 9. 1 1. 2	10.3 8.3 1.3	13.1 11.4 .9	39. 2 30. 7 6. 0	4.6 3.8 .5	12, 4 9, 5 1, 7

<sup>1.</sup> Data compiled for 1952 from tabulations of sea and air manifests of residents returning at port of New York during third quarter of 1952; for 1955 from passenger manifests from sea travelers and from customs baggage declarations and questionnaires for air travelers returning at all ports. For grouping of States into areas, see August 1952 issue of SURVEY OF CURENT BUSINESS, page 11.

2. The latest figures available are for 1954 but the changes in the percent distribution by State from year to year are relatively small.

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

Table 5.—Numbers and Expenditures of Residents of Foreign Countries Traveling in the United States, 1954-1955 1

	Numb trave (thous	elers	Expenditures (millions of dollars)			
	1954	1955	1954	1955		
Travelers residing in						
All foreign countries	(*)	(*)	584	645		
Canada	(*)	(*)	311 99	355 110		
Total oversea countries	318	332	174	180		
Europe and Mediterranean	120 169 29	131 169 32	48 103 23	61 93 26		

<sup>\*</sup>Not available separately.

1 Excludes numbers of travelers on cruises, military personnel and other Government employees stationed abroad, their dependents and United States citizens residing abroad.

Source: U. S. Department of Commerce, Office of Business Economics; U. S. Department of Justice, Immigration and Naturalization Service.

Source: U. S. Department of Commerce, Office of Business Economics, expenditure estimates based en questionnaire returns; U. S. Department of Justice, Immigration and Naturalization Service.

<sup>\*</sup> Not available.

I Includes travelers for business and pleasure, foreigners in transit through the United States and students; excludes travel by foreign government personnel and foreign businessmen employed in the United States.

Source: U. S. Department of Commerce, Office of Business Economics; U. S. Department of Justice, Immigration and Naturalization Service; values based on questionnaire returns.

# International Economic Improvement

#### Reflected in U. S. Balance of Payments

THE FOREIGN markets of the United States continued to expand during the first quarter. Foreign purchases of goods and services by the United States rose from an annual rate of \$20.6 billion in the fourth quarter of 1955 to \$21.7 billion in the first quarter of 1956. Receipts from abroad in the aggregate and from many individual types of transactions reached new records. As in domestic markets there was a large increase in shipments of machinery, which accompanied a noticeable increase in foreign investments. Foreign sales of other commodities, including automobiles, also expanded more than seasonally, thus providing substantial support to the maintenance of the high rate of industrial production.

Total payments to foreign countries—resulting from purchases of goods and services, net Government grants and loans (excluding grants in the form of military supplies and services), the net outflow of United States private capital, private remittances and pension payments—also increased, to a seasonally adjusted annual rate of \$24.3 billion from

\$23.0 billion in the previous quarter.

Net payments to foreigners on these transactions were, therefore, at an annual rate of \$2.6 billion, compared with \$2.4 billion in the last quarter of 1955, leading to another

large rise in foreign gold and dollar holdings.

The actual accumulation of gold and dollar assets by foreign countries and international institutions through transactions with the United States increased to \$557 million from \$215 million in the preceding quarter. Foreign gold and dollar accumulations during the fourth quarter are usually lower, however, because of the \$143 million service charges on the postwar loan to the United Kingdom which are paid in December. Also, the \$557 million addition to foreign gold and dollar assets reflects certain capital movements which may be reversed later in the year. Nevertheless, the rise was large enough to indicate at least a halt in the slow decline in foreign reserve accumulations which occurred over the preceding 2 years.

#### Exports rise

Foreign expenditures on goods and services in the United States (excluding military supplies and services furnished under grant-aid programs but including payments of income on United States investments abroad) dropped from \$5,440 million in the fourth quarter of last year to about \$5,330 million in the first quarter of this year. After adjustment

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

for seasonal variation, however, foreign payments to the United States rose by \$250-300 million, or by more than 1 billion at an annual rate. The rise in foreign sales thus provided some support to domestic business activity.

Most of the seasonal adjustment applied to merchandise exports which actually rose by \$90 million, or 2.2 percent, as compared with an average decline of about \$160 million,

or 4.6 percent, during the four preceding years.

Seasonal declines in exports of tobacco, oilseeds and vegetable oils exceeded \$110 million. In cotton, the decline was considerably less than in other years, but exports were already low during the preceding quarter. Coal exports held up better than usual in this period of the year because higher shipments to Europe compensated for some of the seasonal decline in shipments to Canada.

Increases of more than seasonal proportion were mainly in automobiles and machinery and to a lesser extent in grains and other food products. Foreign sales of textiles were maintained at the same value as in the first quarter of 1955.

Of the total rise of about \$460 million in merchandise exports from the first quarter of 1955, Canada accounted for over half, and Latin America for nearly 30 percent. The large rise in exports to these countries accounted for the importance of manufactured products in the additional exports.

Table 1.—United States Balance of Payments (Excluding Military Grants); Seasonally Adjusted

[Millions of dollars]

		19	954			19	555		1956
	I	11	ш	ıv	I	11	III	IV	1
Merchandise	1, 086 2, 844 1, 242	4, 621 3, 390 1, 231	4, 445 3, 180 1, 265	4,786 3,400 1,386	4,857 3,476 1,381	4, 787 3, 430 1, 357	5, 111 3, 673 1, 438	5, 160 3, 685 1, 475	5, 442 3, 934 1, 508
Merchandise		4, 173 2, 727 1, 446	4,002 2,563 1,439	4, 078 2, 611 1, 467	4, 207 2, 690 1, 517	4,377 2,764 1,613	4, 541 2, 916 1, 625	4,798 3,146 1,652	4, 885 3, 149 1, 736
Remittances and pensions. Government grants and related capital move-	251 130	448 136	-443 -208	708 -141	650 -147	410 -146	570 -148	362 -156	557 -141
ments	-431 -223 423 110	-396 -288 410 -38	-521 -361 430 208	-556 -397 488 -102	-668 -65 125 105	-568 -448 673 79	-306 361 -10	-421 -377 315 277	-452 -606 490 152

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

Table 2.—Balance of Payments of the United States by Area, First Quarter 1956 (preliminary)

[Millions of dollars]

_	[Millions of dollars]													
				Western			Latin	All	Inter-		Si	terling are	:a	
Line		All	Western Europe	Euro- pean depend- encies	Eastern Europe	Canada	American Republics	other coun- tries	national institu- tions	Total	United King- dom	Other Europe	Depend- cies	Other coun- tries
1	Exports of goods and services total	5, 903	1, 991	207	7	1, 174	1, 342	1, 160	22	nss	nss	nss	117	nss
2	Military transfers under grants, net, total	576	435				7	134	<b></b>	nss	nss	nss	nss	nss
3	Other goods and services total	5, 327	1,556	207	7	1, 174	1, 335	1,026	22	806	356	13	117	320
4	Merchandise, adjusted, excluding military	3, 929 369	1, 149	154 14	5	950 26	916 88	748	7	553	207 42	12 1	75	$^{259}_{17}$
5 6	Transportation Travel	139	160 16	1	(x)	66	52	81 4		66 9	6	(z) 1	6	2
7	Miscellaneous services:	201	92	4	1	22	45	26	11	65	52	(z)	3	10
8	Private	30	14	(z)		1	6	9		5	2		(x)	3
9	Military transactionsIncome on investments:	31	10	(z)	<b></b>	9	3	9		3	1	(x)	(z)	2
10 11 12	Direct investments Other private	518 62	66 12	34		69 31	212 8	137 7	4	98 6	42		32	$\begin{array}{c} 24 \\ 2 \end{array}$
1	Government	48	37	(x)	1	(x)	5	5		1	(z)	(x)	(z)	1
13	Imports of goods and services, total	4,827	1,547	347	14	813	1, 273	828	5	864	454	9	192	209
14 15 16	Merchandise, adjusted, excluding military Transportation Travel	3, 250 314 210	713 148 49	271 8 30	(z)	667 26 30	1,040 79 92	545 53 9		494 54 39	164 43 9	3 1 1	149 5 26	178 5 3
17	Miscellaneous services: PrivateGovernment, excluding military	120	75	1		5	35	4		66	64		1	1
18	i	55	22	1	(x)	1	16	13	2	5	1		1	3
19	Military expenditures	729	438	35	(x)	52	5	199		159	128	4	9	18
20 21	Income on investments: Private Government	116 33	81 21	(z) 1		27 5	4 2	$\frac{3}{2}$	(z) 3	45 2	43 2		1	(*) 1
22	Balance on goods and services: Total	1,076	444	-140	-7	361	69	332	17	nss	nss	nss	-75	nss
23	Excluding military transfers	500	9	-140	-7	361	62	198	17	-58	-98	4	-75	111
	Unilateral transfers $net[to foreign countries (-)]$ :		ļ	[									ļ	
24	Total	-1, 116	-621	-7	11	-3	-35	-439	-22	nss	nss	nss	-6	nss
25	Excluding military supplies and services	-540	-186	-7	11	-3	-28	-305	-22	-73	-9	-4	-6	-54
26	Private remittances	-112	-57	-5	-3		-7	-40		-21	-8	-3	-4	-6
27	Government: Military supplies and services	-576	435		]		_7	-134						- <b>-</b>
27 28 29	Other grants Pensions and other transfers	-400 -28	-114 -15	(z) -2	(z)		-17 -4	$     \begin{array}{r r}     -245 \\     -20   \end{array} $	-22	-49 -3	(x) -1	(x) -1	-2 (z)	-47 -1
30	United States capital net [outflow of funds (-)]	-541	-94	-17	1	-269	-61	96	-5	-31	7	(z)	-10	<b>-2</b> 8
31	Private net total	-422	-65	-17		-271	-33	-31	-5	5	22		-10	-7
32	Direct investments, net	-308 -103	-66	-17		-172 -89	-23	-30		-34	-12		-10	-12
32 33 34 35	New issues. Redemptions Other long-term, net	-103 75 -109	-23			62 -68	-19	-14 1 11	7 -12	1	6		1	1 5
36	Short-term, net	23	21	-2		-08	1 7	i		38			-1	-1
37	Government net total	-119	-29	(x)	1	2	-28	-65		-36	-15	(2)	(z)	-21
38 39 40	Long-term capital, outflow Repayments Short-term, net	-105 89 -103	-8 52 -73	(x)	i	2	-20 23 -31	-77 11 1		$-12 \\ 3 \\ -27$	1 -16	(x)	(x)	-12 2 -11
41	Foreign capital net [outflow of funds (-)] total	569	260	8		112	112	65	12	211	211		3	-3
42	Direct and long-term portfolio investments other	81	36	1		40	2	2	(z)	21	20		. 1	(x)
43 44	than United States Government securities. Transactions in United States Government securities Short-term liabilities to foreign banks and official	-262 698	-174 337	(z) 10		-68 165	-3 87	-16 86	-1 13	-40 179	-40 174		(z) 3	<u>2</u>
45	institutions. Other short-term liabilities	52	61	-3		-25	26	-7	15	51	1		-1	-5
46	Gold sales [purchases (-)]	-12	33	(z)	-13		(z)	<u>                                      </u>	-32	(z)			(x)	
47	Foreign capital and gold total	557	293	8	-13	112		65	-20	211	211	1	3	-3
48	Errors and omissions and transfers of funds between	24	-22	156	8	-201	-85	138	30	-111	-111		. 88	-26
	foreign areas [receipts by foreign areas (-)], net.				<u> </u>									

Note.—Net foreign investment equals the balance on goods, services and unilateral transfers for "all areas": \$-40.

<sup>2</sup> Less than \$500,000.
Source: U. S. Department of Commerce, Office of Business Economics.

Shipments to Europe were also higher than a year earlier but below the last quarter of 1955. A decline in purchases by the United Kingdom was not quite offset by an increase in exports to continental Western Europe which were

mainly Italy and France.

Among changes in receipts from service transactions, the most important was the less than seasonal decline from the fourth quarter in incomes on foreign investments, which were about 17 percent higher than a year earlier. Most of the over-the-year rise was connected with higher dividend receipts from manufacturing companies in Western Europe and Canada, and with the rising output and higher prices of the products of American enterprises in the petroleum, metals, and agricultural industries in Canada, Latin America, and other areas.

#### Merchandise imports continue up

The rise from the previous quarter in seasonally adjusted payments to foreign countries took place mainly in service expenditures and in private investments, particularly through direct investments and through purchases of Canadian

Merchandise imports which had risen from a seasonally adjusted annual rate of \$10.4 billion in the last quarter of 1954 to about \$12.6 billion in the last quarter of 1955, remained at about that rate. The actual rise in imports (as adjusted for balance of payments measurement) was from \$3.1 billion in the last three months of last year to \$3.25 billion in the March quarter of this year. The stability of imports after seasonal adjustment was due to the fact that while certain commodities, mainly coffee and sugar, did not increase by the usual amount, there was an actual gain in other items.

Coffee imports did not rise by the normal seasonal amount mainly because they were very high during the preceding quarter. Even in the first quarter, they probably were high enough to continue the rebuilding of inventories, which had been drawn down substantially during 1954 and the early

Sugar imports which had not dropped as much as usual from the third to the fourth quarter of last year rose less than the usual amount during the first quarter of this year. Nevertheless, sugar imports were nearly 8 percent higher

than a year ago.

Since both coffee and sugar imports in the first quarter were higher than in the same period of other recent years. the decline after seasonal adjustments has comparatively little significance. The rise in other imports is, therefore, a better indicator of basic import trends than the stability

of the seasonally adjusted total.

Among these other commodities, the decline in imports of saw mill products and newsprint was less than seasonal. Also important was the rise in imports of wool which had been relatively low during the preceding year. The recovery reflects in part the rise in mill consumption during early 1956. Smaller but still significant was the rise in imports of automobiles to \$22 million from \$16 million in the fourth quarter and \$13 million in the first quarter of 1955. Imports of aircraft and parts rose from \$9 million in the last quarter of 1955 to \$16 million, about three times the amount imported a year earlier. Purchases of electrical and industrial machinery produced abroad also increased during the first quarter and were more than 40 percent higher than a year earlier. Textile imports were about \$90 million, approximately the same as in the fourth quarter, but 50 percent higher than in the first quarter of last year.

Among the major industrial raw materials, other than wool, only rubber and tin were imported in larger value than in the

fourth quarter. Imports of other metals and ores declined by about \$45 million. A \$15 million drop in iron ore imports reflected the seasonal movement in imports from Canada. A \$30 million decline in copper imports was due to strikes in Chile and sales of much of the remaining output to Europe, where prices were higher. This price situation has been reversed in the second quarter with London quotations dropping below those charged by the major companies in the United States market. For only a few raw materials were imports during the first quarter in excess of current consumption. In some of the exceptional cases, such as coffee, inventories were unusually low and some rebuilding was antici-

During recent weeks, however, certain shifts in the market situation of internationally traded commodities have become evident. World supplies of copper, lead, zinc, tin, and rubber increased relative to demand, resulting in price declines on world markets, sometimes more than on the domestic market.

Other materials, including nickel, aluminum and newsprint, remained in tight supply and more could be imported if foreign output could be raised or competing foreign de-

mands were smaller.

In contrast to some of the raw materials used primarily by the durable goods industries, the market situation for certain of the agricultural products, including coffee, sugar and wool, appeared to have strengthened. Prices have stopped declining and, except for that of cocoa, even regained some of the losses incurred during the latter part of 1954 and in 1955.

#### Services, military expenditures higher

Travel expenditures abroad fell less than seasonally, and stood about 15 percent above the first quarter of 1955, with most of the increase in the Caribbean area. The larger number of passport applications indicates a rise for the rest of this year over the record amount spent in the overseas areas last year. Travel expenditures are discussed in detail in a preceding article in this issue.

Incomes on foreigners' investments in the United States also dropped less than usual from the fourth quarter and were about one-third higher than a year earlier. The rise in incomes was due both to higher rates of earnings and to larger investments. The largest dollar increase accrued to Canada, mostly on direct investments. Foreign earnings on United States Government securities were approximately double those of a year ago as interest rates and holdings increased.

Military expenditures rose as a result of higher purchases in Europe, particularly in the United Kingdom.

#### Government grants maintained

The total outflow of funds through Government grants (other than those in the form of military supplies and services) changed relatively little from the preceding quarter. However, a larger proportion was in foreign currencies which had been obtained in previous periods from the sale of agricultural products.

Dollar grants, including purchases of goods and services produced in the United States and transfers of dollars directly, were somewhat less. The principal change was a \$50 million drop in aid to France, which in the fourth quarter had included larger payments in compensation for certain costs of military operations in Indo-China. As a result, grant aid to Europe fell to the lowest point in the postwar period, confined mainly to the Mediterranean countries.

(Text continued on p. 32)

#### Table 3.—Balance of Payments of the United

[Millions of dollars]

		[Millions of dollars]  All areas Western Europe																	
					·			1	All areas								Wes	tern Eu	rope
Line	Item	1953	1954	1955		19	53			19	54			19	55		1953	1954	1955
					1	II	III	IV	I	II	III	IV	I	п	III	IV			
1	Exports of goods and services, total	21, 335	21,099	22, 049	5, 390	5,750	4, 915	5, 280	4, 806	5,726	4, 912	5, 655	5, 273	5, 468	5, 444	5, 864	7,736	7, 245	7,539
2	Military transfers under grants, net, total.	4, 254	3, 161	2, 134	1, 279	1, 375	794	806	828	1, 001	714	618	530	571	610	423	3, 435	<b>2, 31</b> 3	1, 593
3	Other goods and services, total	17, 081	17, 938	19, 915	4, 111	4, 375	4, 121	4, 474	3, 978	4,725	4, 198	5, 037	4,743	4, 897	4, 834	5, 441	4, 301	4, 932	5, 946
4	Merchandise, adjusted, excluding military.	12, 294	12, 814	14, 264	2, 994	3, 177	2, 930	3, 193	2, 835	3, 507	2, 935	3, 537	3, 471	3, 554	3, 396	3, 843	2, 992	3, 492	4, 310
5 6	Transportation Travel	1, 198 574		1, 336 645	289 118	306 156	310 179	293 121	276 115	300 152	291 185	304 132	309 127	328 170	348 204	351 144	487 41	485 48	581 61
7	Miscellaneous services: Private	741	814	825	184	182	180	195	189	193	181	251	202	196	197	230	299	374	375
8	Private	l		1	45	52	40	35 36	40	34	39	36	35	32	32 53	32	1 1	72	63
9	Military transactions  Income on investments:	192	179	202	71	43	42	30	47	42	52	38	49	48	55	52	21	22	33
10 11	Direct investments Other private	216	230	260	319 58 33	380 49 30	313 59	430 50	377 52	403 57	387 58	558 63	442 60	454 66	480 63 61	602 71	42	186 46	262 54
12 13	Government	252 16, 644		1	4, 047	4, 302	68 4, 293	121 4, 002	47 3,794	37 4, 269	70 4, 063	118 3, 962	48 4, 145	49 4, 497		116 4, 658	4,880	207 4, 994	207 5, 780
14	Merchandise, adjusted, excluding mili-	10, 990	1	}	2, 809	2, 889	2, 688	2, 604	2, 531	2, 768	2, 466	2, 589	2, 775	2, 805	2, 820	3, 116	2, 278	2, 030	2, 399
15 16	tary. Transportation Travel	1, 081 929	1,026 1,009	1, 202 1, 155	250 149	293 248	291 371	247 161	231 156	283 269	270 401	242 • 183	258 180	312 305	331 451	301 219	530 293	509 349	596 413
	Miscellaneous services:																		
17 18	Private 3 Government, excluding military	392 267	429 248	489 245	100 70	91 63	97 81	104 53	101 52	96 57	112 80	120 59	113 52	118 56	127 82	131 55		273 96	298 94
19	Military expenditures	2, 535	2, 603	2, 804	568	612	666	689	622	688	638	655	656	775	682	691	1, 171	<b>1, 45</b> 5	1, 633
20	Income on investments: Private	364 86		418 94	81 20	86 20	76	121 23	86 15	94 14	82 14	98 16	95 16	106	103 27	114		251	289
21	Government  Balance on goods and services:	80	59	94	20	20	23	20	10	14	14	10	10	20	21	31	90	31	58
22	Total	4,691	5,011	4, 126	1, 343	1, 448	622	1,278	1, 012	1, 457	849	1, 693	1, 128	971	821	1, 206	2,856	2, 251	1,759
23	Excluding military transfers	437	1,850	1, 992	64	73	-172	472	184	456	135	1,075	<b>59</b> 8	400	211	783	-579	-62	166
į	Unilateral transfers, net [to foreign countries (-)]:							:											
24	Total	-6,708	-5, 423	-4, 596	-1,918	-2,060	-1,330	<b>—1,400</b>	<b>-1,359</b>	1, 494	-1,313	-1, 257	-1,269	-1, 199	-1, 131	-997	-4,844	-3,578	-2,660
25	Excluding military supplies and services.	-2, 454	-2, 262	-2, 462	-639	685	-536	-594	-531	-493	-599	639	-739	<b>-628</b>	-521	574	-1,409	-1, 265	<b>—1,06</b> 7
26	Private remittances 3	-476	-486	-456	-117	-120	-114	-125	-97	-103	-167	119	-108	-111	-111	-126	-244	-217	226
27	Government: Military supplies and services 2	-4, 254	<b>-3, 161</b>	-2, 134	-1, 279	-1, 375	-794	-806	-828	-1,001	-714	618	-530	-571	610			<b>-2,</b> 313	-1, 593
27 28 29	Other grants Pensions and other transfers	$\begin{bmatrix} -1,837 \\ -141 \end{bmatrix}$	$-1,647 \\ -129$	$\begin{bmatrix} -1,865 \\ -141 \end{bmatrix}$	-486 -36	-524 -41	-389 -33	$-438 \\ -31$	$-402 \\ -32$		-399 -33	-487 -33	-593 -38	-484 -33		$-412 \\ -36$		-1, 018 -30	-800 -41
30	United States capital, net [outflow of funds (-)].	-587	-1,526	-1, 455	-181	<b>2</b> 3	189	-240	-187	-390	-313	-636	125	577	<b>2</b> 37	-516	257	-50	-238
31	Private, net, total	-369	-1,619	-1, 153	-196	58	-12	<b>-219</b>	-309	-375	-305	630	-48	-412	191	-502	103	-252	-191
32 33	Direct investments, net	-721 -270	-664 -309	-679 -124	-176 100	-230 -24	$-182 \\ -6$	133 140	-129 -226	-259 -34	-56 -17	$-220 \\ -32$	-81 -68	-262 -17	-124 -13	$-212 \\ -26$		-50	-129 -29
33 34 35	RedemptionsOther long-term, net	139 316	124 -135	203 -359	25 40	86 136	12 105	16 35	19 -14	48 5	41 -19	16 107	95 -5	~103	-137	21 114	173	12 26	16 -24
36 37	Short-term, net.	167 -218	-635	-194 -302	15 <b>15</b>	90 35	59 -177	3 -21	41 122	-135 -15	1	-287 -6	11 -77	-89 -165	55 46	-171 -14	1	-240 202	-25 -47
38	Long-term capital, outflow	-716	-306	-375	65	196	-286	-169	-54	-61	-65	-126	-45	-151	-75	-104	-172	-105	-74
39 40	Repayments Short-term, net	487 11	507 -108	416 -343	-13	139 22	105 4	$^{150}_{-2}$	151 25		123 -66	130 10	-102	-99		157 67		335 -28	$-253 \\ -226$
41	Foreign capital, net [outflow of funds (-)], total.	1, 147	1, 462	1, 433	123	310	462	252	457	268	412	325	156	535	519	223	1,049	1,094	972
42	Direct and long-term portfolio invest- ments other than United States Gov- ernment securities.	206	244	344	68	12	84	42	10	70	77	87	94	95	103	52	119	210	295
43	Transactions in United States Government securities.	-82	8	529	26	18	-118	-8	16	55	62	-125	196	107	192	34	-22	-6	147
44	Short-term liabilities to foreign banks and official institutions.	1, 021	1, 234	700	31	133	449	208	364	146	<b>2</b> 53	471	-177	448	144	285		<b>92</b> 5	532
45	Other short-term liabilities	2	-24	-140	-2	-53	47	10	67	-3	20	-108	43	-115	80	-148		-35	-2
46	Gold sales [purchases (-)]	1, 161	298	1 474	603	128	301	129	56	8 27e	164 576	70	30	34	15	8		379	78
47 48	Foreign capital and gold, total  Errors and omissions and transfers of funds	2,308 296	1,760 178	1, 474 451	726 30	438 151	763 134	381 19	513 21	276 151	576 201	395 -195	186 80	569 236	<b>504</b> 43	<b>215</b> 92		1,473 96	1, <b>050</b> 89
48	between foreign areas [receipts by foreign areas (-)], net.	290	1/8	#51	30	191	194	-19	41	101	201	-190	80	230	43	92	-335	90	99
	That females in recomment agree the belongs				'	·	<del>'</del>		·					<u>'</u>					

NOTE. Net foreign investment equals the balance on goods, services and unilateral transfers for all areas. 1953: -2, 017, 1954: -412; 1955: -470; 1953 by quarters: I -575; II -612; III -708; IV -122; 1954 by quarters: I -347; III -37; III -464; IV 436; 1955 by quarters:

I -141; II -228; III -310; IV 209. See footnotes at end of table. Source: U. S. Department of Commerce, Office of Business Economics.

#### States, 1953-55, by Quarters and Areas, Revised

#### [Millions of dollars]

Ī				:								1	ons of o													1	
	Western Europe—Continued  1953 1954 1955																Vesteri	n Euroj	pean D	epend	encies	1					
ļ	195	3			19	54			19	55		1953	1954	1955		19	53			19	5 <b>4</b>			19	55		Line
I	II	III	IV	<u> </u>		III	IV 	I	II	III	IV				I	II .	III	IV	I ——	II	111	IV		II	III	IV	
2,063	2, 162		1,854	1,676					-			703		742	167	181	161	194	140	192	170	201	174	181	166	221	1
1,011	1, 117	655	652			520		380	437	434	342										***		154	101			2
1,052 758	1,045 745	1,002 668	1, 202 821	1,024 712	1	1,065 743	'	1, 478 1, 103	-	1, 401 1, 010		703 504		742 505	167 127	181 132	161 118	194 127	140 102	192 142		201 132	174 126	181 127	166 115	221 137	3 4
114 9	125 12	128 12	120	113 10				134 13	145 17	152 16	150 15	40 9	49 9	48 8	12 1	10 2	9	9	11 1	13 2	12 3	13 3	11 1	11 3	12 3	14 1	5 6
73	76	70	80	81	86	69	138	95	87	83	110	16	13	13	4	4	4	4	3	3	4	3	3	3	4	3	7
19 9	19	20	16 5		18		15	16 11	16 7		16	1	(z) (z)	(z)	(z)	(z)	(z)	1	(z) (z)	(x) (x)	(x) (x)	(x) (x)	(x) (x)	(x) (x)	(x)	(x) (z)	8
31	41	34	37					60	60	60	82	Ì		166	23	32		49				50				66	
13 26	7 17	14 52	8 107	10	12	10	14	10 36	17 25	11 47	16		i	100		i		j	(z)	<u>i</u>	(z)	(2)	1		(2)	(2)	11 12
1,080	1, 267	1, 286	-			1			·	ł	1 1	1	·	i .	293	302	ł	287	284	283	1	280 221	326 256	308 238	282		1
551 115	587 154	573 152	567 109		152	140	106	550 119	557 168	580 170		23		944 26		240	7	237	231 5 18	225 7	7	6	5	7	7	7	15
27	96	122	48						132	166	73		63	79		15	13	10			15	14		_			
62 27	59 25	59 20	61 22	21	26	26	23	23	77 24	74 24	23	6	7	7	$\frac{1}{2}$		1	2	1	2	1 2	1 2	1 1	2	2		17 18
236	281	298	356	341	383	344	387	386	471	381	395	144	128	149	35	37	40	32	26	31	36	35	37	38	40	34	19
55 7	58 7	52 10	73 11		62 8	60 8	67 9	72 9	66 13	70 16		4	1	5 1	1 1	1	1	(z) 1	1	(z) 1	(*)	(z) 1	(x) 1	(x) 1	1	(z) 2	20 21
983	895	371	607	581	596	313	761	584	310	354	511	-443	-375	-473	-126	121	-103	-93	-144	-91	-61	-79	-152	-127	-116	-78	22
-28	-222	-284	- 45	-71	-90	-207	306	204	-127	-80	169	-443	-375	-473	-126	-121	-193	-93	-144	-91	61	-79	-152	-127	-116	-78	23
-1,407	-1,541	<b>-955</b>	<b>-941</b>	<b>–977</b>	<b>-956</b>	-828	-817	-769	-659	-650	-582	-19	-22		_		_		_	_		-7	6	_	-5	-8	24
-396	-424	-30 <del>0</del>	-289	-325						ŀ	]	-19		ł	1		-5 $-5$			İ		1	1				
-57	65	-59	-63	-49	-53	-54	-61	-52	-54	-55	-65	-18	-20	-20	-5	-4	-5	-4	-4	5	_ E	-6	5	-5	-4	-6	26
-1,011	~1, 117	655	-652				-455	-380	-437		-342							23								 	27
-333 -6	-11	-235 -6	-222 -4	-6	-7	-9	-8	-328 -9	-158 -10	-11	-164 11		-1 -1	1	(x)	(x)	(x) (x)	(x) -1	l			(2)	(z)	(x) (x)		-1	1
62	147	-12	60					10				-89				-29		-49				-2			19		
18 -41	94 4	33 -11	-42 -3		-6 -15	1 .		25 -47	-71 -51	İ	-108 -6	H	1	3	_	-32 -31	l	-46 -45			_1	-3 -6			19 14		
3 16	2 71	1 62	1 24	5 15	39 -32	1 3	-31	-20 2 70 20	-9 5 -34 18	3 -40 25	-20	2	7	5	(z) -2	1	1	(*) -1	3	(z) -3	(z)	7		(x) -1	2 3	3	32 33 34 35 36
40		}			ļ		ł	-35		1	į			-1   4		$\begin{vmatrix} -2 \\ 3 \end{vmatrix}$	1	-1 -3			1	1		l		(z)	36
-20 71 -7	-22 70	-113 73 -5	-17 123	-18 120 25	-18 57 -30	-7 70 -25	-62 88 2	-7 41 -69	-37 36 -69	-12 73 -57	-18 103 -31	-12 9 -1	(z) 7	(z) 4	-3	4		-8 5		(x) (x) (x)	(z) 2	(z)	(z) 2	(*) 2		(z) (z)	38 39 40
-7 -25	465	i		1	į.	}	1	1	İ	1	!	il.	]	(z) -6	9	(z) -5		(z) -22	-8		-25	1	(x) -2	(z) -4	(z) 4	(*) -4	
48	-1	41	31	23	61	65	61	78	66	114	37	 	5	7	(z)	1	(z)	_1		1	2	2	(z)	3	1	3	42
-1	9	-37	7	14	24	4	-48	59	71	27	-10	(z)	-2	(z)	(z)	(2)	(2)	(z)	-1				(2)	(z)	(z)	(z)	43
-80	440	392	236	274	304	108	239	37	168	161	166		-56														44
8										[	İ		1					1				_		-2		_	
502				1		ŀ	ł	38		Į.	-2	11	1			<u>-</u>		10	1	ļ							46
477 -115	567 68	671 75	ļ		1		i	259 64	306 184	ļ	j	1	ļ	ŀ	ì	-5 159	l	1	1	l	1		1	i	1	-4 110	
-115	63	_/8	-"	-100	-103	111	-04	-04	104	-12	-19	5/7	409	492	125	109	134	199	158	123	, at	] 30	143	141	98	] 110	1 48

#### Table 3.—Balance of Payments of the United

[Millions of dollars]

				[2,212	110115 0	f dollar													
							E	astern	Euror	е								anada	
Line	Item	1953	1954	1955		19	53			19	54			19	55		1953	1954	1955
					1	II	III	IV	I	II	III	IV	I	II	III	IV	<u> </u>		
1	Exports of goods and services, total	27	30	27	4	3	11	9	7	3	13	7	5	13	5	4	l .	3,830	4, 402
2	Military transfers under grants, 2 net, total															<b></b>	-3	(x)	
3	Other goods and services, total	27	30	27	4	3	11	9	7	3	13	7	5	13	5	4	4,066	3,830	4, 402
4 5	Merchandise, adjusted, excluding military Transportation	18	16	13 (x)	2	2	6	8	5	2	3	6	(z)	4	2	3	3, 123 92	2, 855 86	3, 323 96
6	Travel	(x)	(x)	(x)	(x)	(2)	(x)	(x)	(x)	(x)	(z)	(x)	(z)	(z)	(z)	(x)	307	311	355
7 8 9	Miscellaneous services: Private Government, excluding military Military transactions	(x) 4	(x) 4	(x) (x)	1	1	(x)	(z)	1 (z)	1 (z)	(x)	1	1 (z)	1 (x)	(z)	(x)	92 2 114	98 2 107	100 2 93
10 11	Income on investments: Direct investments. Other private																208 128	237 133	298 134
12	Government	5	10	10	1		4	(x)	1	(x)	9	(x)	(x)	8	2	(z)	(z)	1	1
13	Imports of goods and services, total	. 40	45	58	11	12	10	7	10	11	11	13	13	11	16	18	1	·	3,440
14 15 16	Merchandise, adjusted, excluding military Transportation Travel	36 (x)	42 (x)	55 (x)	10 (x)	11 (x)	8 (z)	7	(x)	11 (x)	11 (x)	11 (z)	12	11 (x)	16 (z)	16 (x)	2, 435 95 282	2, 364 83 284	2, 675 100 308
17 18	Miscellaneous services: Private 3 Government, excluding military	(x) 3	2	2	(x) 1	(x)	(z) 1	(x) (x)	1	(z)	(x)	1	<u>1</u>	(x)	(z)	<u>i</u> -	19	19 3	23 2
19	Military expenditures	1	1	1	(z)	(z)	1	(x)	(x)	(x)	(x)	1	(z)	(x)	(z)	1	192	194	216
20 21	Income on investments: Private			(x)												(x)	109 18	87 11	101 15
	Balance on goods and services:		ı																
22	Total	-13	-15	31	_7	-9	1	2	3	-8	2	-6	-8	2	-11	-14	910	785	962
23	Excluding military transfers	-13	-15	31	-7	-9	1	2	-3	-8	2	-6	-8	2	-11	-14	913	785	962
	Unilateral transfers, [net to foreign countries (-)]:																1		
24	Total	-24	-27	-17	-4	-2	-7	-11	-7	-7	-4	-9	_7	-3	-3	-4	-8	-7	-15
25	Excluding military supplies and services	-24	-27	-17	-4	-2	-7	-11	-7	_7	-4	-9	-7	-3	-3	-4	-11	-7	-15
26	Private remittances 3.	-16	-16	-13	-4	-2	-4	-6	-4	-5	-3	-4	-3	-3	-3	-4	-2	2	-5
20	Government:	10	10	- 10		_	_										-	-	
27 28	Military supplies and services 2 Other grants	-8	-11					5	-3			5	-4				3	(2)	
29	Pensions and other transfers	(x)	(z)	(x)	(2)	(x)	(z)	(x)	(2)	(x)	(z)	(x)	(2)	(x)	(z)	(x)	-9	-9	-10
30	United States capital, net [outflow of funds (-)]	5	4	4	1	1	2	1	1	1	2	(x)	2	1	(2)	1	-382	-441	-301
31	Private, net, total	(x)		(x)	(2)	(x)			(x)	(x)	(x)	(x)	(z)	(x)	(x)		-377	-443	-310
$\frac{32}{33}$	Direct investments, net New issues				(x)												-387 $-203$	-385 -167	$-279 \\ -38$
34 35	Redemptions			(z)										(x)			108	88 44	$\begin{vmatrix} -56 \\ 160 \\ -71 \end{vmatrix}$
36	Other long-term, net	(x)	(x)	(x)		(x)			(x)	(x)	(2)	(x)	(x)	(x)	(x)		13	-23	-82
37	Government, net, total	5	4	4	1	1	2	1	1	1	2	(x)	2	1		1	-5	2	9
38 39 40	Long-term capital, outflowRepaymentsShort-term, net	5 (x)	(x) 4	5 -1	1	1 (z)	2	1	1 (z)	1 (2)	2	(z) (x)	2 (x)	1 (x)	1 -1	1 (x)	-6 $(z)$	-8 11 -1	(x) 9 (x)
41	Foreign capital net [outflow of funds (-)], total	-2	1	1	-1	-1	7	-7	2	1	-2		(x)	2	-2	1	-98	73	-219
42	Direct and long-term portfolio investments other than United States Government securities,		(x)						(x)		(x)	(2)					66	-18	-2
43	Transactions in United States Government securities.			(x)									(x)				-82	-135	344
44	Short-term liabilities to foreign banks and official institutions.	-2	1	1	-1	-1	8	-8	2	1	-1	-1	(z)	2	-2	1	-140	230	-468
45	Other short-term liabilities		(x)	(x)			-1	1	(x)	(x)	-1	1	(z)	(x)	(x)	(x)	58	-4	-93
46	Gold sales [purchases ()].											. - <b></b>					-		
47	Foreign capital and gold, total	-2	1	1	-1	-1	7	-7	2	1	-2		(x)	2	-2	1	-98	73	-219
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (-)], net.	34	37	43	11	11	-3	15	7	13	2	15	13	-2	16	16	-422	-410	-427

See footnotes at end of table.

States, 1953-55, by Quarters and Areas, Revised-Continued

[Millions of dollars]

				da—C		illions				Lat	in Am	erican	Repub	lics			<del></del>										
	19	)53		Ī	19	054		1	19	955		1050	1054	1055	]	19	953			19	954			19	955		Line
I	II	III	IV	I	II	ш	IV	I	II	III	IV	1953	1954	1955	I	11	III	IV	I	II	III	IV	I	11	III	IV	
973	1, 159	989	942	892	1, 034	925	979	934	1, 158	1, 123	1, 187	4, 418	4, 728	4, 854	1, 044	1, 111	1,081	1, 182	1,044	1, 226	1, 175	1, 283	1, 161	1, 170	1, 212	1, 311	1
-1 974	1, 159	-1 990	-1 943	(x) 892	(x) 1,034	(z) 925	(x) 979	934	1, 158	1, 123	1, 187	36 4,382	49	32 4,822	5 1,039	8 1, 103	15 1,066	8 1, 174	11 1,033	13 1, 213	11 1, 164	14 1, 269	14 1, 147	6 1, 164	8 1, 204	1,307	3
755 19 58	906 24 84	752 26 103	$710 \\ 23 \\ 62$	675 20 56	796 21 83	660 23 107	724 22 65	714 19 62	892 24 96	831 26 123	886 27 74	3, 058 320 185	3, 338 312 190	3, 296 328 197	721 79 43	770 79 48	738 81 52	829 81 42	714 76 43	895 78 47	823 78 54	906 80 46	783 80 47	805 81 48	799 84 55	909 83 47	4 5 6
22 1	21	23 (z)	26 (x)	21 (x)	25 (x)	26	26	22	25 1	26 (x)	27	171 25	159 24	164 23	43 6	41	42	45 6	40 6	37 7 3	39	43	39	38 6	41 6	46	7
41	28	28	17	30	24	33	20	24	23	22	24	12	11	13	5	7 2	3	2	3		3	2	3	5	2	5 3	8 9
46 32	65 30	24 34	73 32	59 31 (x)	51 33 1	34 (x)	86. 35 (x)	59 34 (z)	65 32 (x)	61 34 (x)	113 34 1	570 17 24	590 23 32	735 32 34	135 4 3	144 5 7	135 4 5	156 4 9	141 4 6	130 6 10	149 6 6	170 7 10	176 7 6	162 8 11	204 7 6	193 10 11	10 11 12
705 581	791 635	872 609	785 610	6 <b>53</b> 531	757 592	856 607	779 634	704 587	871 682	984 692	881 714	4, 349 3, 581	4, 208 3, 445	4, 334 3, 468	1, 189 986	1, 113	1,080	967 787	1, 120	1, 128 946	978	982	1, 104 901	1,028	1,049 813	1, 153 933	13 14
21 25	23 58	25 156	26 43	19 25	21 59	21 157	22 43	20 26	23 62	29 170	28 50	269 273	241 288	287 320	69 74	925 67 72	883 66 74	67 53	937 56 73	60 71	778 60 79	784 65 65	69 79	821 70 80	77 89	71 72	15 16
6	4	4 1	5 1	4 1	5 1	(x) <sup>5</sup>	5 1	(z) <sup>5</sup>	6	6	(z)	110 72	124 68	153 64	25 18	23 18	29 18	33 18	23 17	25 17	36 17	40 17	31 16	31 16	43 16	48 16	17 18
43	42	54	53	52	50	46	46	46	59	55	56	27	24	21	14	4	5	4	10	5	4	5	4	6	5	6	19
23 5	24 5	19 4	43 4	18 3	27 2	17 3	25 3	17 3	35 3	26 5	23 4	11 6	13 5	15 6	2 1	3 1	3 2	3 2	3	3 1	3	4 2	3	3	4 2	5 2	20 21
268 269	368 368	117 118	157	239	277	69	200	230	287	139	306	69	520	520	-145	-2	1	215	-76	98	197	301	57	142	163	158	22
203	300	110	158	239	277	69	200	230	287	139	306	33	471	488	-150	-10	-14	207	-87	85	186	287	43	136	155	154	23
-1 -2	-3 -3	-3 -4	-1 -2	-1 -1	-2 -2	-2 -2	-2 -2	-3 -3	-5 -5	-4 -4	-3 -3	-96 -60	-129 -80	-140 -108	-19 -14	-24 -16	-28 -13	-25 -17	-32 -21	-37 -24	-28 -17	-32 -18	-37 -23	-33 -27	-39 -31	-31 -27	24 25
(x)	-1	-1	(x )	1	(x)	(x)	1	(z)	-3	-2	(x)	-27	-31	-34	-6	-6	-7	-8	-8	-11	-5	-7	-7	-9	-10	-8	26
1 		1 3	$-\frac{1}{-2}$	(z) 2	(x) 2	(z) 2	-3	-3	 2		 -3	-36 -28 -5	-49 -42 -7	-32 -68 -6	-5 $-6$ $-2$	-8 -9 -1	-15 -5 -1	-8 -8 -1	$-11 \\ -11 \\ -2$	$     \begin{array}{r}       -13 \\       -10 \\       -3     \end{array} $	-11 -11 -1	-14 -10 -1	-14 -14 -2	$\begin{bmatrix} -6 \\ -17 \\ -1 \end{bmatrix}$	-8 -20 -1	-4 -17 -2	27 28 29
-173	4	-72	-141	-218	-122	-18	-83	-44	-81	-65	-111	-212	-535	-382	-31	-110	-58	-13	27	-180	-169	-213	-26	-164	-49	-143	30
-171 -98	3 -107	-69 -117	-140 -65	-227 -90	-119 -134	-15 -35	-82 -126	-44 -67	-83 -58	-65 -77	-118 -77	133 117	-501 -88	-329 -141	-20 -25	17 -71	48 -28	88	40 -5	-183 -89	(z)	-195 6	-21 41	-134 -111	$\begin{vmatrix} -24 \\ -2 \end{vmatrix}$	-150 -69	31
-90 11 7	-14 81 45	4 30	-99 12 10	-133 -2	-24 42 4	-6 35 1	-4 8 41	-38 78 2	50 -38	20 -6	12 -29	9	-111 -111	$-1 \\ -221$	2 4	3 14	1 6	3 -5	1 6	3 -8	2	2 -109	2 -104		$\begin{bmatrix} -1 \\ 2 \\ -61 \end{bmatrix}$	-17	32 33 34 35
-1 -2	-2 1	14 -3	2 -1	$\begin{bmatrix} -5 \\ 9 \end{bmatrix}$	-7 -3	-10 -3	-1 -1	-19 (z)	-37 2	-2	-24 7	222 -345	-310 $-34$	25 -53	-1 -11	71 -127	69 -106	83 101	38 -13	-89 3	-165 6	-94 -18	40 -5	13 -30	38 -25	7	36 37
-2	1	(x) -3	(x)	$-1 \\ 11 \\ -1$	-3 $(x)$ $(x)$	-3 $(x)$ $(x)$	-1 (x) (x)	(x) (x) (x)	(z) 2 (z)	1 -1	6	-405 61 -1	$-114 \\ 83 \\ -3$	-143 115 -25	-18 8 -1	$-147 \\ 20 \\ (x)$	-120 $14$ $(z)$	-120 19 (z)	-21 9 -1	$-20 \\ 22 \\ 1$	-26 19 1	-47 33 -4	-21 20 -4	-66 37 -1	$ \begin{array}{c c} -32 \\ 20 \\ -13 \end{array} $	$\begin{vmatrix} -24 \\ 38 \\ -7 \end{vmatrix}$	38 39 40
-10	-231	51	92	29	-59	49	54	-137	7	35	-124	124	236	167	77	104	29	-86	113	132	-53	44	65	127	14	91	41
20	6	36	4	-13	-11	1	5	-2	16	-19	3	14	32	22	-1	4	4	7	-3	13	7	15	11	6	(z)	5	42
-9 -86	-180	-56 50	-22 76	20	-28 -5	-4 32	-105 183	89 -181	-38	135 134	40 -115	71	85 79	49 64	(x) 79	-1 108	-6 3	14 -119	78	39 57	27 -70	17	26 133	145	20 -4	56	43
65	-62	21	34	20	-15	20	-29	-43	-51	53	-52	32	40	32	-1	-7	28	12	36	23	-17	-2	31	-26	-2	29	45
												132	-62	-14	97	25	10		-8	-52		-2	-3	(z)	-11	(x)	46
-10 -84	-231 -138	51 -93	92 -107	29 -49	-59 -94	49 98	54 169	-137 -46	7 -208	35 105	-124 -68	256 -17	174 -30	153 151	174 21	129 7	39 46	-86 -91	105 24	80 39	-53 53	-98	-68 74	127 -72	3 -78	91 -75	47 48
																						<u> </u>					

See footnotes at end of table.

Table 3.—Balance of Payments of the United

[Millions of dollars]

				[M	illions	of dolla	rs]				<del></del>								
							All	other	countr	ies 1								ernatio stitutio	
Line	Item	1953	1954	1955			953				54				55	F	1953	1954	1955
					1	II	III	IV	I	II	III	IV	I -	II	III	IV			
1	Exports of goods and services, total	4,321	4,476	4, 399	1, 122	1, 120	994	1, 085	1,026	1,316	1,021	1, 113	1, 119	1, 105	1,082	1,093	67	87	86
2	Military transfers under grants, net, total	786	. 799	509	264	250	125	147	165	302	183	149	136	128	168	77			
3	Other goods and services, total	3, 535	3,677	3,890	858	870	869	938	861	1,014	838	964	983	977	914	1,016	67	87	86
4 5 6	Merchandise, adjusted, excluding military Transportation Travel	2, 592 259 32	2, 594 239 26	2,790 283 24	631 65 7	622 68 10	642 66 9	697 60 6	620 56 5	750 64 6	584 58 8	640 61 7	734 65 4	711 67 6	633 74 7	712 77 7	7	29	27
7 8 9	Miscellaneous services: Private	112 70 45	122 51 39	125 42 63	29 19 16	27 25 10	28 14 7	28 12 12	32 10 11	30 9 11	31 17 8	29 15 9	31 13 11	31 9 13	31 10 22	32 10 17	47	44	44
10 11 12	Income on investments: Direct investments Other private Government	390 16 19	571 14 21	517 25 21	84 4 3	98 5 5	93 3 7	115 4 4	119 4 4	136 3 5	121 4 7	195 3 5	115 5 5	130 5 5	124 7 6	148 8 5	13	14	15
13	Imports of goods and services, total	<b>3,02</b> 8	2,681	3,059	761	812	750	705	628	754	690	609	721	768	783	787	48	37	37
14 15 16	Merchandise, adjusted, excluding military Transportation Travel	1, 748 164 27	1, 627 168 25	1, 975 193 35	447 39 7	491 43 7	414 41 6	396 41 7	373 40 7	472 43 6	417 42 7	365 43 5	469 45 8	496 44 10	507 48 9	503 56 8	3		
17 18	Miscellaneous services: Private	18 60	9 44	11 48	6 20	4 17	4 13	4 10	2 10	2 10	3 12	2 12	3 10	3 12	2 13	3 13	29	28	28
19	Military expenditures	1,000	801	784	240	248	268	244	193	219	208	181	183	201	201	199			
26 21	Income on investments: Private	4 7	5 2	8 5	(z) 2	(z) 2	2 2	2 1	2	1 1	1 (x)	1 (x)	2 1	1	2 1	3 2	16	(z) 9	(z) 9
	Balance on goods and services:				}								}						
22	Total	1, 293	1, 795	1,340	361	308	244	380	398	562	331	504	398	337	299	306	19	50	49
23	Excluding military transfers	507	996	831.	97	58	119	233	233	260	148	355	262	209	131	229	19	50	49
	Unilateral transfers, net [to foreign countries (-)]:									ļ									
24	Total		-1,598	-1,659	-446	-462	-330	-386	-327	-479	-422	-370	-425	-463	-414	-357	-93	-62	-81
25	Excluding military supplies and services	-838	-799	-1, 150	-182	-212	-205	-239	-162	-177	-239	-221	-289	-335	-246	-280	-93	-62	-81
26	Private remittances	-169	-204	-158	-45	-42	-38	-44	-33	-29	-100	42	-41	-37	-37	-43			
27 28 29	Government: Military supplies and services. Other grants. Peasions and other transfers.	-786 -570 -99	-799 -513 -82	-509 -909 -83	-264 -111 -26	$     \begin{array}{r}       -250 \\       -143 \\       -27     \end{array} $	-125 -144 -23	-147 -172 -23	-165 -108 -21	-302 -129 -19	-183 -118 -21	-149 -158 -21	-136 -224 -24	-128 -278 -20	-168 -189 -20	-77 -218 -19	-93	-62	-81
30	United States capital, net [outflow of funds (-)]	-151	-426	-524	-46	5	-42	-68	-65	-86	-94	-181	-73	-180	-90	-181	-15	-95	-25
31	Private, net, total	-126	-337	-303	-33	-29	-15	49	-58	-61	-53	-165	-32	-110	-63	-98	-17	-96	-27
32	Direct investments, net	-84	-145	-133	-15	-25	-17	-27	-26	-21	-23 -7	-75	-23	-36	-34	-40			
33 34	New issues	-36 7	-54 9	-56 11	-10 1	-10 (r)	-6 6	-10 (z)	-9 3 -32	-10 1 -27	3	-28 2	-10 6	-8 1	-12 3	-26 1	-31 8	-88 7	7
35 36	Other long-term, netShort-term, net	-39	-86 -61	-111	$-\frac{12}{21}$	в	-6	-18	6	-4	-13	-50	-30	-82	-11 -9	10	2	(2)	(z)
37	Government, net, total	-25	-89	-221	-13	34	-27	-19	-7	-25	-41	-16	-41	-70	-27	-83	2	1	2
38 39 40	Long-term capital, outflow	-121 72 24	-79 66 -76	-158 28 -91	-22 13 -4	-26 43 17	-50 14 9	-23 2 2	-14 6 1	-20 23 -28	-29 29 -41	-16 8 -8	$\begin{vmatrix} -17 \\ 5 \\ -29 \end{vmatrix}$	-48 7 -29	-31 7 -3	-62 9 -30	2	1	2
41	Foreign capital, net [outflow of funds ()], total	43	-101	428	110	-46	61	-82	-58	-130	43	44	84	140	130	74	67	218	90
42	Direct and long-term portfolio investments other than United States Government securities	~1	5	10	(x)	-1	1	-1	1	3	-1	2	3	2	3	2	8	10	12
43	Transactions in United States Government securities		-2	22	(z)	(2)	1	-1	-1	(x)	(z)	-1	14	-1	7	2	15	68	-33
44	Short-term liabilities to foreign banks and official institutions	93	-83	469	183	-49	44	-85	-72	1	46	69	55	136	134	144	45	138	110
45	Other short-term liabilities	-49	-21	-73	-73	4	15	5	14	-7	-2	-26	12	3	-14	-74	-1	2	1
46	Gold sales [purchases (-)]	6	10	2	1	1	2	2	9	100	1		(z)	(2)	100		-4	-29	-25
47	Foreign capital and gold, total	49	91	430	1111	-45	63	-80	-49	-130	44	44	84	140	132	74	63	189	65
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (—)], net	433	320	413	20	194	65	154	43	133	141	3	16	166	73	158	26	-82	-8

Footnotes at end of table.

#### States, 1953-55, by Quarters and Areas, Revised—Continued

[Millions of dollars]

			Interna	tional	institu	tions												Ste	rling ar	ea, tot	al						
	19	53			19	54		**	19	55						19	53		7	19	54			19	55		Line
I	II	Ш	IV	ı	II	ш	ıv	I	II	III	ıv	1953	1954	1955	I	II	III	IV	I	11	III	IV	I	II	ш	IV	
17	14	22	14	21	26	23	17	22	23	21	20	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	1
17	14	22	14	21	26	23	17	22	23	21	20	nss 2, 567	nss 2, 804	nss 3,322	nss 637	nss 577	nss <b>591</b>	nss 762	nss 550	nss 677	nss 631	nss	nss 809	nss 734	nss 764	nss 1,015	3
		6	1	7	12	8	2	7	8	6	6	1, 614	1,740	2, 144	432	362	387	433	351	431	418	946 540	563	478	516	587	
		^										220 35	211 36	241 39	53 7	55 10	58 11	54 7	50 7	56 10	52 10	53 9	58 8	60 12	62 10	61 9	4 5 6
12	12	12	11	11	11	11	11	11	11	11	11	236 27	295 24	289 23	60 8	59 5	57 7	60 7	62 7	66 7	54 5	113 5	70 6	66 5	65 6	88 6	7 8 9
												28	17	27	11	4	4	9	6	4	4	3	6	1	11	9	
5	2	4	2	3	3	4	4	4	4	4	3	274 29 104	350 28 103	421 34 104	58 9	67 5 9	56 10 1	93 5 94	62 5 (x)	86 9 8	82 5 1	120 9 94	91 6 1	91 10 11	85 8 1	154 10 91	10 11 12
8	5	31	4	4	3	25	5	3	3	28	3	2,713	2,696	3, 099	677	737	674	625	632	745	675	644	724	814	775	786	13
3												1, 708 217 121	1, 526 206 135	1,800 217 160	451 49 22	460 64 37	404 62 44	393 42 18	357 42 24	427 63 39	367 57 47	375 44 25	428 43 34	466 64 48	452 60 49	454 50 29	14 15 16
												206	233	259		51	51	52	61	53	58	61	65	66	64	64	17
1	1	27	(x)	1	1	23	3	1	1	26	(x)	28	24	22	52 8	9	6	5	6	6	6	6	5	5	7	5	18
							(4)	(7)	(-)	(-)	(-)	289	417	464	62	80	72	75	106	116	100	95	106	124	98	136	19
4	4	4	4	(x) 3	(x) 2	(x) 2	(z) 2	(z) 2	(x) 2	(z) 2	(x) 3	133	148	169	31 2	34	31 4	37	35 1	39 2	38 2	36 2	42 1	39 2	43 2	45 3	20 21
9	9	-9	10	17	23	-2	12	19	20	-7	17	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	22
9	9	-9	10	17	23	-2	12	19	20	-7	17	-146	108	223	-40	-160	-83	137	-82	-68	-44	302	85	-80	11	229	23
-36	-24	-2	-31	-10	-8	-24	-20	-22	-31	-16	-12	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	24
-36	-24	-2	-31	-10	-8	-24	-20	-22	-31	-16	-12	-510	-305	-380	-124	-110	-151	-125	-73	-61	-72	-99	-110	-113	-75	-82	25
												-84	-90	-89	-21	-23	-19	-21	-19	-24	-22	-25	-22	-22	-21	-24	26
-36	-24	-2	-31	-10	-8	-24	-20	-22	-31	-16	-12	nss -417 -9	nss -208 -7	nss -282 -9	-101 -2	-84 -3	-131 -1	-101 -3	nss -52 -2	nss -36 -1	nss -48 -2	nss -72 -2	nss -87 -1	nss -89 -2	nss -51 -3	nss -55 -3	27 28 29
9	5	1	-30	-78	-3	-14		9	-7	-19	-8	-49	-173	-82	-6	4	-7	-40	29	-45	-64	-93	25	-25	-19	-63	30
9	5	-1	-30	-78	-3	-15		9	-7	-21	-8	-45	-217	-61	11	12	1	-69	30	-39	-59	-149	42	-5	4	-102	31
8			-31	-84 7		-4		7				-61 -6	-62 -14 7	-104 -14 8	12	-23	-11 5	-39 (x)	-3 3	(x)	-20	-42 -14 2	-21 6	-39 (x)	$-6 \\ -6 \\ 2$	-38 $-8$ $(z)$	32 33 34
1	5	$-2 \\ 1$	1	(z)	-3	$\begin{bmatrix} -10 \\ -1 \end{bmatrix}$	-1 1	(x) <sup>2</sup>		-21 (x)	-8 (z)	-56	-164	-30 79	-16	21 14	16 -9	15 -45	11 19	-38	-57	$-7 \\ -88$	9 48	-14 48	-13 27	$-12 \\ -44$	35 36
		2				1				2		-4 -55	44 -56	-21 -43	-17 $-12$	-8 -13	-8 -11	29 -19	-1 -10	-6 -16	-5 -16	56 14	-17 -14	-20 -10	-23 -9	39 -10	37 38
		2				1				2	*****	59 -8	63 37	-46	$-\frac{1}{6}$	4 1	(x)	54 -6	2 7	1 9	3 8	57 13	$-\frac{2}{5}$	-13	-18	$-10^{59}$	39 40
-37 1	24 3	-44 2	124 2	72 2	-40 3	204 3	-18 2	55 4	-1 2	-3 4	39	<b>20</b> 56	1 135	104 102	-12 25	187 -7	10 15	-165 23	108 23	<b>205</b> 37	-151 35	-161 40	9 <b>2</b> 20	156 53	-95 15	-49 14	41 42
36	5	-20	-6	(x)	20	36	12	8	-45	3	1	35	-17	67	7	9	11	8	17	-11	-5	-18	33	32	6	-4	43
-74	17	-26	128	69	-62	163	-32	43	40	-10	37	-58	-69	-45	-51	181	-17	-171	56	197	-192	130	9	107	-141	20	: 44
	-1			1	-02	2	(z)	(x)	2	(x)	-1	-13	-48	-20	-31 7	4	1	-25	12	-18	11	-53		-36	25		
3		-6	-1	-7	-12	-8	-2	—5	-8	-6	-6	482	50	(z)	321	40	121	(x)	12	-18 50			30 (x)	(z)	20	-39 	45 46
-34	24	-50	123	65	-52	196	-20	50	-9	-9	33	502	51	104	309	227	131	-165	108	255	1	-161	92	156	-95	-49	47
52	-14	60	-72	6	40	-156	28	-56	27	51	-30	203	319	135	139	39	110	193	18	-81	331	51	-92	62	200	-35	48

#### Table 3.—Balance of Payments of the Unite

#### [Millions of dollars]

				[MIIII	ions of	dollars	·												
	•	Unit	ed King	dom		er Ster in Eu				United	Kinge	lom an	d Othe	er Ster	ling Ar	ea in I	Europe		
Line	Item	1953	1954	1955	1953	1954	1955		19		·			54				)55	ī
								I	II		IV	I	II	III	IV	I		111	IV
1	Exports of goods and services, total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss
2	Military transfers under grants, net, total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss
3	Other goods and services, total	1, 152	1, 337	1,638	64	50	69	287	276	265	388	259	292	288	548	398	355	399	555
4 5 6	Merchandise, adjusted, excluding military Transportation Travel	616 124 15	712 130 18	954 157 21	56 3 (*)	45 2 (x)	$\begin{array}{c} 61 \\ 2 \\ 1 \end{array}$	179 29 3	157 32 4	151 35 5	185 31 3	147 30 4	154 35 5	185 33 5	271 34 4	256 38 5	206 40 7	267 42 5	286 39 5
7 8 9	Miscellaneous services: Private Government, excluding military Military transactions	176 12 2	235 11 1	226 9 3	1 (x)	(z) (x) (x)	1 1 (z)	43 3 (x)	46 2 1	43 4 (x)	45 3 1	47 3 (z)	51 4 (*)	38 2 1	99 2 (x)	56 3 1	50 2 (x)	49 2 1	72 3 1
10 11 12	Income on investments: Direct investments Other private Government	90 24 93	$^{114}_{\ 24}_{\ 92}$	$^{150}_{26}_{92}$	(z) (z) 4	(x) (x) 3	3	22 8	25 3 6	18 9	25 4 91	24 4	30 8 5	20 4	40 8 90	35 4 (z)	34 9 7	28 5 (x)	53 8 88
13	Imports of goods and services, total	1, 335	1, 452	1,654	40	42	38	313	364	372	326	340	408	385	361	376	438	429	449
14 15 16	Merchandise, adjusted, excluding military Transportation Travel	544 179 57	501 168 67	613 178 73	13 4 6	14 4 6	12 4 8	138 40 5	139 55 21	149 53 30	131 35 7	115 35 6	138 54 24	125 48 32	137 35 11	142 36 9	150 55 27	160 51 32	173 40 13
17 18	Miscellaneous services: Private	197 9	229 9	253 6	(x)	(x)	(z)	49 3	49 3	49 2	50 2	60 2	52 3	56 2	61 2	63 2	64 1	63 2	63 1
19	Military expenditures	210	329	361	16	18	14	46	62	56	62	88	98	83	78	83	101	77	114
20 21	Income on investments: Private Government	129 10	142 7	163 7	(x)			30 2	33 2	30 3	36 3	33 1	37 2	37 2	35 2	40 1	38 2	42 2	43 2
	Balance on goods and services:																		
22	Total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss
23	Excluding military transfers	-183	-115	-16	24	8	31	-26	-88	-107	62	-81	-116	-97	187	22	-83	-30	106
.	Unilateral transfers, net [to foreign countries (-)]:																	ĺ	
24	Total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss
25	Excluding military supplies and services	-319	-195	-117	-21	-17	-15	-102	-85	-96	-57	-56	-39	-49	-68	-54	-50	-14	-14
26	Private remittances	-39	-41	-35	-13	-14	-13	-12	-15	-12	-13	-11	-15	-14	-15	-11	-12	-12	-13
27 28 29	Government: Military supplies and services Other grants. Pensions and other transfers	nss -277 -3	nss -151 -3	nss -78 -4	nss -6 -2	nss -1 -2	nss (z) -2	nss -89 -1	nss -69 -1	nss -83 -1	nss -42 -2	nss -44 -1	nss -23 -1	nss -33 -2	nss -52 -1	nss -42 -1	nss -36 -2	$\begin{array}{c c} \operatorname{nss} \\ \stackrel{(z)}{-2} \end{array}$	nss (x) -1
30	United States capital, net [outflow of funds (-)]	23	-62	33		1	(x)	-17	42	-16	14	45	-35	-35	-36	36	-3	-10	10
31	Private, net, total	-16	-145	11				-11	42	-16	-31	39	-37	-44	-103	37	4	5	-35
32 33	Direct investments New issues	4	-14	-33				-2	8	-4	2	8	3	8	-33	-6	-24	-4	1
34 35	Redemptions Other long-term, net. Short-term, net.	34		-38				3	20	(z)	11	13	-10	8	-13		-19	-19	2
36		-54	-129	82				-12	14	-12	-44	18	-30	-60	-57	45	47	28	-38
37	Government, net, total	39	83	22	(2)	1	(z)	-6		(z)	45	6	2	9	67	-1	-7	-15	45
38 39 40	Long-term capital, outflows	55 -16	-7 56 34	57 -35	(z) (x)	1	(x)	-7	-1 -1	(x) (x)	53 -8	6	-7 9	1 8	55 12	(x) -1	(z) -7	-17	55 -10
41	Foreign capital, net [outflow of funds (-)], total	-35	24	72	5	2	-5	-42	169	17	-174	126	207	-123	-184	81	130	-97	-47
42	Direct and long-term portfolio investments other than United States Government securities Transactions in United States Government securities.	57 35	128 -16	95 66				25 7	-7 9	15 11	24 8	21 18	35 -11	33 -5	39 -18	19 33	50 31	14	12 -4
44	Short-term liabilities to banks and official institutions.	-127	-41	-74	5	2	-5	-83	157	_9	-187	78	196	-162	-151	-2	89	-142	-24
45	Other short-term liabilities	12,	-47	-15		(x)	-0	9	10	-0	-19	9	13	11	-54	31	-40	25	-31
46	Gold sales [purchases (-)]	480	50					320	40	120	13		50						"
47	Foreign capital and gold, total	445	74	72	5	2	-5	278	209	137	-174	126	257	-123	-184	81	130	-97	-47
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (-)], net	34	298	28	-8	6	-11	-133	-78	82	155	-34	-67	304	101	-85	6	151	-55

#### States, 1953-55, by Quarters and Areas, Revised-Continued

[Millions at dollars]

			[Millions at Millions																											
																			Othe	er cou	ntries	in ste	rling :	area 1						j j
1000									4			19	55		1053	1054	1055		19	53	,		19	954			19	55		Line
1953	1954	1955	I	II	111	IV	1	II	111	IV	I 	11	III	IV	1953	1954	1955	I	11	ш	IV	I	11	III	IV	I	11	III	IV	
386	383	432	87	99	86	114	78	97	93	115	98	103	93	138	nss nss	nss nss	nss nss	nss nss	nss	nss	nss	nss nss	nss nss	nss	nss	nss	nss	nss	nss nss	1 2
386	383	432	87	99	86	114	78	97	93	115	98	103	93	138	965	1, 034	1, 183	263	202	240	260	213	288	250	283	313	276	272	322	3
224 18 7	215 23 7	242 22 6	54 5 1	59 5 2	52 4 2	59 4 2	47 5 1	58 6 2	48 6 2	62 6 2	60 5 1	59 6 2	55 5 2	68 6 1	718 75 13	768 56 11	887 60 11	199 19 3	146 18 4	184 19 4	189 19 2	157 15 2	219 15 3	185 13 3	207 13 3	247 15 2	213 14 3	194 15 3	233 16 3	5 6
13 1	9 (x) (x)	11 (*)	4 (z)	(x)	3 (z)	3 1	(z)	$\begin{pmatrix} 2 \\ (x) \\ (x) \end{pmatrix}$	3 (x) (x)	2 (z)	$\begin{pmatrix} 2 \\ (x) \\ (x) \end{pmatrix}$	3 (x) (x)	3 1 (z)	3 (x) (x)	46 14 26	51 13 16	51 12 24	12 5 11	11 3 3	11 3 4	12 3 8	13 4 6	13 3 4	13 3 3	12 3 3	12 3 5	13 3 1	13 3 10	13 3 8	7 8 9
123	129	150	23	30	25	45	23	29	34	43	30	33	27	60	61 5	107 4	121	13 1	13	12 2 1	23 1	15 1	27	28 1	37 1	26 2 1	24 1	30	41 2	10 11
661	552	(x) 656	178	181	153	149	(z) 136	(x) 153	(z) 119	(x) 144	(z) 158	(x) 187	(x) 163	(z) 148	5 7 677	650	9 751	186	3 192	149	3 150	(z) 156	1 3 184	1 171	139	1 190	189	183	3 189	12 13
547 14 48	430 15 56	519 16 70	147 4 14	150 4 13	123 4 12	127 2 9	104 3 16	122 4 14	89 4 13	115 4 13	119 3 22	149 4 19	131 4 15	120 5 14	604 20 10	581 19 6	656 19 9	166 5 3	171 5 3	132 5 2	135 5 2	138 4 2	167 5 1	153 5 2	123 5 1	167 4 3	167 5 2	161 5 2	161 5 2	14 15 16
4	3 4	3 5	1 1	1	1 1	1	1 1	1 1	1 1	(z) 1	1 1	1	1 2	(x) 1	5 14	1 11	3 11	2 4	1 5	1 3	1 2	(z) 3	(z) 2	1 3	(x) 3	1 2	1 3	(x) 3	1 3	17 18
42	40	39	10	11	12	9	10	10	10	10	11	12	9	7	21	30	50	6	7	4	4	8	8	7	7	12	11	12	15	19
2	4	4	1	1		(x)	1	1	1	1	1	1	1	1	2 1	(x)	2	(x) (x)	(x) (x)	1	1	1 (z)	1 (x)	(z) (z)	(x) (x)	1	(x)	(x) (x)	1 1	20 21
nss	-169	-224	-91	-82	-67	-35	-58	-56	-26	-29	-60	-84	-70	-10	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	22
-275	<b>—169</b>	-224	-91	-82	-67	-35	-58	-56	-26	-29	-60	-84	-70	-10	288	384	432	77	10	91	111	57	104	79	144	123	87	89	133	23
nss 14	-20 -20	-20 -20	-4 -4	-3 -3	-3 $-3$	-4 -4	 -5	 -5	 -4	6	-5 -5	-4	-4 -4	-7 -7	nss -156	nss -73	nss -228	nss -18	nss -22	nss -52	nss -64	nss 12	nss -17	nss 19	nss -25	nss	nss	nss	nss	24
-13	-18	-17	-4	-3	-3	-3	4	-5	-4	-5	-4	-4	-4	-5	-19	-17	-24	-5	-5	-4	-5	-4	-4	-4	-5	-51 -7	-59 -6	-57 -5	-61 -6	25 26
 -1	-1 -1	$-2 \\ -1$	(x)	(x)		 -1	(z) -1	(x) (x)	(x) (x)	-1 (x)	-1 (x)	(x) (x)	(x) (x)	-1 -1	nss -134 -3	nss -55 -1	nss -202 -2	-12 -1	-15 -2	-48 (z)	-59 (x)	nss -8 (x)	nss -13	nss -15 (x)	nss -19 -1	nss -44 (z)	nss -53	nss -51 -1	nss -54 -1	27 28 29
-84	2	9	-8	-26	12	-38	2	2	2	-4	3	-1	22	-15	12	-114	-124	19	-12	21	-16	-18	-12	-31	-53	-14	-21	-31	-58	30
-76 -76	-2 -6	8	-6 -5	-27 -28	-12 -12	-31 -31	-2	2 3	(z)	-5 -7	3	-1 -2	22 20	-15 -18	47 11	-70 -42	$\begin{vmatrix} -80 \\ -74 \end{vmatrix}$	28 19	-3 -3	29 5	-7 -10	-9 -9	-4 -3	-16 -28	-4 <b>1</b>  -2	3 -18	-8 -13	-23 -22	-52 -21	31 32
2 -2	8 -4	5	(x) -1	<u>-</u> 1	1 -1	(x) (x)	1	(x) -1	(x)	7	(x)	(z)	2	3	6 30	-14 7 10	-14 8 3	1 11	(x) (x)	5 15	4	3 -3	`6	2 8	-14  2  -1	6	(z) 5		-8 $(x)$ $-17$	33 34 35
-8	4	1	-2	1	(z)	-7	2	(x)	1	-5 1	-1 1	(x)	(x)	(x) (x)	-35	-31 -44	$\begin{vmatrix} -3 \\ -44 \end{vmatrix}$	-3 -9	9	-8	-1 -9	(x) -9	-7 -8	2 -15	-26 -12	-17	(x) -13	-1 -8	-6 -6	36 37
$-10 \\ 3 \\ -1$	(x) 3 1	(x) 1 (x)	-1 -1	-1 $(x)$	(x) (x)	-8 1 (z)	(z) 1 1	(z) (x) (x)	$\begin{pmatrix} x \\ 1 \\ (x) \end{pmatrix}$	(x) 1 (x)	(x) 1 (x)	(x) (x) (x)	(x) (x)	(x)	-45 1 9	$\begin{vmatrix} -49 \\ 4 \\ 1 \end{vmatrix}$	-43 10 -11	-11 2	$-12 \\ 1 \\ 2$	-11 $(x)$ $3$	-11 (*) 2	-10 $1$ $(x)$	-9 1 (x)	-16 1 (x)	-14 1 1	-14 1 -4	$-10 \\ 3 \\ -6$	-9 2 -1	-10 4 (x)	38 39 40
-3	1	-9		-5	2		-1	1	1			-1	-4	-4	53	-26	46	30	23	ĺ	9	-17	-3	-29	23	11	27	6	2	41
-1	6 (z)	6 (x)	(x) (x)	(x) (x)	(x) (x)	-1 (x)	1 (z)	1	2 (z)	2	(x) (x)	3 (x)	1 (x)	2 (z)	(x)	1 -1	1	(x)	(x)	(z)	(x)	1 -1	1	(x) (x)	-1	1 (x)	(z) 1	(z)	(x) (x)	42 43
3	-1	9	3	-4	(x)	4	-2	1	(x)	(z)	2	-1	-5	-5	61	-29	43	29	28	-8		-20	(2)	-30	21	9	19	6	9	44
-5	-4	6	-3	-1 	2	-3	(z)	—1 	-1	-2	-2 	3		-1 	$\begin{vmatrix} -8 \\ 2 \end{vmatrix}$	3	(z)	1	<b>-</b> 5	-1 1	-3	3	4	1	3	(x)	7		<b>-</b> 7	45 46
-3	1	-9		-5	2		1	1	1			-1	-4	-4	55	-26	46	31	23	-8	9	-17	-3	-29	23	11	27	6	2	47
376	186	244	103	116	80	77	62	58	27	39	62	90	56	36	-199	-171	-126	-109	1	-52	-39	-10	-72		-89	-69	-34	-7	-16	48

 $<sup>^{2}</sup>$  Includes loans and returns of military equipment.

 $<sup>^3\,\</sup>rm Migratory$  workers earnings less expenditures in the United States were shifted from private remittances to private miscellaneous services.

The rise in grants to the "other countries" consisted primarily of the return to Korea of local currency obtained from the sale of agricultural products, and of smaller increases in other aid to India and Pakistan.

#### Private investments at record rate

Net outflows of United States private capital in the first quarter, estimated at about \$420 million, consisted mostly of record outflows on direct investments by United States companies and substantial purchases of new and outstanding Canadian bonds. Medium-term loans by United States banks, which tend to fluctuate widely, were a relatively minor factor in the first quarter. The movement of short-term funds followed the usual seasonal pattern, shifting from an outflow in the fourth quarter to an inflow in the first.

The rise in direct investments affected nearly all areas. It was particularly large (nearly \$100 million from the preceding quarter) in Canada, but this included some transactions resulting from special circumstances. Investments in Europe continued the strong rise which began in 1955 and the outflow of Latin America, although seasonally low, was higher than in the first quarters of the two preceding years.

#### Balance of payments by areas

The breakdown of the United States balance of payments by areas shows a \$100 million rise from the fourth quarter of last year in net payments to the sterling area (after adjustment for the \$143 million paid in December by the United Kingdom on its large postwar loan) and an equally large decline in net receipts from Canada.

Partly offsetting this \$200 million net change was a reduction of about \$50 million in net payments to continental Western Europe. The balances on transactions with Latin America and the independent, nonsterling area countries of Asia and Africa, remained nearly unchanged.

Compared with the first quarter of 1955 the principal changes were in the same direction, but there was also a substantial increase in net payments to the independent countries of Asia and Africa outside the sterling area.

Outstanding among developments between the first quarters of 1955 and 1956 was the \$160 million increase in net payments to the sterling area despite a decline of \$40 million in United States Government grants to the United Kingdom. The rise in payments consisted primarily of a \$140 million increase in United States purchases of goods and services, including \$50 million additional expenditures by our armed forces. Another factor was the change in the movement of United States capital from an inflow in the early part of 1955 to an outflow in the first 3 months of this year, largely because of increased direct investments and a larger accumulation of sterling area currencies obtained through the sale of agricultural products.

Exports of goods and services from the United States to sterling area countries remained about as high as a year earlier. A small decline to the United Kingdom was offset by a rise to the rest of the sterling area. The rise in net receipts of the sterling area from the United States can probably be attributed in part to the economic policies of the British Government.

The small decline in net payments to continental Western Europe and its dependencies, from \$281 million to \$246 million between the first quarters of 1955 and 1956, was due to the larger increase in European expenditures here than in United States expenditures in Europe. The rise in United States payments took place although net Government grants, loans and net acquisitions of foreign currencies, declined by

about \$190 million. United States purchases of goods and services rose by nearly \$200 million—half of which was in military expenditures—and the outflow of United States private capital increased by \$75 million. The net outflow of United States private capital during the first quarter of 1955 was relatively small, however, because of large repayments of bank loans by France. United States exports of goods and services (excluding military supplies and services furnished under Government Grant Programs) rose from last year to about \$100 million.

Net receipts from Canada declined by about \$100 million from the first quarter of last year, although United States exports of goods and services increased by \$240 million. This large rise was more than compensated, however, by a \$225 million increase in the outflow of United States capital, mainly through direct investments and security purchases, and an increase in United States imports by about \$110 million. Although special circumstances account for a part of the first quarter 1956 rise in the capital outflow, the rise in transactions with Canada from last year reflects the continued expansion of the Canadian economy and its growing importance to the United States as a source of needed imports as well as a market for goods and services produced here.

Transactions with Latin America increased by about 15 percent from the first quarter of 1955 with United States payments and receipts expanding by about the same amount. Merchandise imports, principally coffee, copper and petroleum, expanded by about \$140 million and service expenditures, including travel, by about \$30 million. The outflow of capital was also larger than a year earlier, and its composition changed from a higher amount of medium-term bank loans to larger direct investments.

The \$190 million rise in United States receipts from Latin America included about \$35 million of additional income on United States investments in the area, and about \$135

million of additional merchandise exports.

The rise in net payments to the independent countries in Asia and Africa outside the sterling area was due to an increase in United States payments by \$110 million, while United States exports of goods and services rose by \$36 million. Most of the rise in United States payments was for goods and services; the remainder consisted of Government grants and capital funds. Merchandise imports from nearly all of the countries in the area increased, with the rise in those from Japan most important.

#### Larger rise in foreign reserves

The rise in aggregate foreign reserves during the first quarter was among the largest for that quarter in recent years. The rise in gold and liquid dollar assets held by foreign countries through transactions with the United States was \$476 million in the first quarter. In addition, a large part of the world's gold production was added to foreign reserves; last year, newly produced gold entering official reserves averaged about \$150 million per quarter or about 60 percent of the free world's output.

Included in the list of countries making major additions to their gold and dollar holdings were the United Kingdom, Germany, Canada, Brazil, Japan, Guatemala and El Salvador. Most important among the countries losing gold and

dollars was France.

Leading developments in the first quarter were reversals from last year in the reserve movement of France and the United Kingdom. Also significant was the ability of Brazil and other coffee producing countries to improve their position.

Canadian holdings of United States dollar assets increased again after a decline during the preceding quarter. The rise in German and Japanese reserves represents a continuation of trends started in earlier periods.

### 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. In most instances, the terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1954 and			<del></del>	* *	1955			-				1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	(	SENE	RAL I	BUSIN	ESS :	INDIC	CATOI	RS						
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates: National income, totalbil. of dol			320. 7			325. 7			332. 2					
Compensation of employees, totaldo			219. 5			224. 3			228.0			230. 1		
Wages and salaries, totaldo			207. 0			211. 3			214.7			216. 6		
Privatedododo	!	i	171.7		}	175. 6 9. 1			178. 8 9. 0			180.3 8.9		
Government civilian do Supplements to wages and salaries do			25. 9						26.9			27.4		
Supplements to wages and salariesdo			12.5			13.0			13. 2			13. 5		
Proprietors' and rental income, total ♂do			48.7			48.8			49. 5			49.3		<u> </u>
Business and professional ofdodo			27.1			27. 6			28.0			28.1		
Rental income of personsdo		]	11.0 10.7			10. 6 10. 7			10.8 10.7			10.3 10.8		
Corporate profits and inventory valuation adjust-	i .		ľ			10.7						10.0		
ment, totalbil. of dol Corporate profits before tax, totaldo			42. 2 43. 0	<b></b>		41.9	ļ		43.6					
Corporate profits tax liability do		<b>-</b>				44. 5 22. 3			46. 8 23. 5					
Corporate profits tax liability do Corporate profits after tax do			21.4	<u> </u>		22. 2			23. 3					
Inventory valuation adjustmentdo			<b>8</b>	]	}	-2.6			-3.1			-2.7		
Net interestdo	ļ.		10. 3			10. 7			11. 2	[		11.6		
Gross national product, totaldo			384.8	<b>-</b>	<b>-</b>	392.0			397.3	[		398. 6		~
Personal consumption expenditures, totaldo			250.5		<b>-</b>	255. 7			257. 2			258.8		
Durable goodsdo Nondurable goodsdo	<b>-</b>		35. 1 125. 3			36. 9 127. 0			34. 8 128. 8			33, 9 129, 9		
Servicesdo			90. 2			91.8			93.6			95. 1		
Guera private dementic investment total de			60.1	j		60. 5			63. 2	1		62.4		
Gross private domestic investment, totaldo New constructiondo			32.6			33. 2			32.3			31.6		
Producers' durable equipmentdo	<b>-</b>		23. 2			24. 9			25. 5			26.8		
Change in business inventoriesdo			4.3			2.4			5.3			4.0		
Net foreign investmentdo Government purchases of goods and services, total			7			.0			3			.0		
bil of dol			74.9			75.8			77. 2			77.4		
Federal (less Government sales) do do National security Q do			45. 2 40. 4			45. 5 40. 6			46.3 41.0			45.7 40.8		
State and local do			29.7			30. 2			31.0			31.7		
· ·	ļ į													
Personal income, total dododododododo			300. 5 33. 4			306. 1 34. 4	<b>-</b>		311. 5 35. 4			313. 6 36. 6		
Equals: Disposable personal incomedo			267. 1			271. 7			276.0			277. 0		
Personal saving §dodo			16.6			16.0			18.8			18. 2		
PERSONAL INCOME, BY SOURCE									1					
Seasonally adjusted, at annual rates: Total personal incomebil. of dol	298. 9	301.4	301.6	305.3	305. 3	307. 9	308. 7	311. 5	314. 3	312. 7	313, 3	r 315. 2	317. 1	
Wage and salary disbursements, totaldo	204.6	207. 3	208.0	212.4	211.2	212.4	213, 3	215.3	215.8	216. 2	216.3	r 217. 5	218. 7	
Commodity-producing industriesdodo	88.9	90.6	90. 9	91.7	91.5	92. 2	92.8	94.0	94.1	94.1	94, 0	r 94. 4	95.3	
Distributive industries do Service industries do	53.6 27.2	54. 5 27. 4	54. 9 27. 4	55. 7 27. 8	56. 1 27. 9	56. 4 28. 0	56. 4 28. 2	56. 8 28. 5	56. 9 28. 7	57. 3 28. 6	57.3 28.7	7 57. 7 28. 9	58. 1 28. 9	
Government do	34.9	34.8	34.8	37. 2	35.7	35. 8	35. 9	36.0	36. 1	28. 6 36. 2	28. 7 36. 3	7 36. 5	26. 9 36. 4	
Other leher income	6.0	0.0		7.0	70	<b>,</b> ,	l	, , ,	7.0				er 0	
Other labor income do Proprietors' and rental incomedo	6. 9 49. 0	6.9 48.8	6. 9 48. 5	7.0 47.9	7.0 48.8	7. 1 49. 7	7. 1 49. 3	7. 1 49. 7	7. 2 49. 4	7. 2 49. 2	7. 2 49. 3	7. 3 r 49. 4	7. 3 49. 6	
Personal interest income and dividendsdo	25.9	26.1	26.3	26.4	26.7	27. 1	27. 4	27, 6	29, 9	28. 1	28.4	28. 7	29. 0	
Transfer payments dododo	17.6	17.5	17.1	16.9	16.9	16. 9	16. 9	17.1	17.4	17. 7	17.8	18.0	18. 2	
bil. of dol	5.1	5.2	5.2	5.3	5.3	5.3	5. 3	5.3	5.4	5. 7	5. 7	5.7	5. 7	
Total nonagricultural incomedo	283. 7	286.6	287. 2	291.7	290.8	293.0	294. 4	296.6	299. 9	298. 6	299.0	r 301. <b>1</b>	302. 5	
- 75														

r Revised.

♂ 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.

1955 1956 Uniess otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS Septem-ber Novem-ber Decem-ber Febru- $\mathbf{A}\,\mathbf{pril}$ May August October March April Мау arv

#### CENERAL RUSINESS INDICATORS—Continued

	ENEF	RAL B	USIN	ESS I	NDICA	TOR	S—Co	ntinu	ed				
NEW PLANT AND EQUIPMENT EXPENDITURES													
Unadjusted quarterly totals: All industriesmil. of dol			7,009			7, 449			8,398			r 1 7, 462	
Manufacturing do.  Durable-goods industries do.  Nondurable-goods industries do.			2, 795 1, 278 1, 517			2,899 1,378 1,521			3, 499 1, 718 1, 781			7 2, 958 7 1, 462 7 1, 496	
Mining         do           Railroads         do           Transportation, other than rail         do           Public utilities         do           Commercial and other         do			235 217 420 1,052 2,290						288 312 421 1, 238 2, 640			, 262 , 297 , 396 , 936 , 2, 613	
Seasonally adjusted quarterly totals at annual rates: All industriesbil. of dol			27. 19			29. 65		••••	31. 45			r 1 32. 82	
Manufacturing do Durable-goods industries do Nondurable-goods industries do Nondurable-goods industries do		•••••	10. 84 5. 06 5. 78			11. 97 5. 77 6. 20			12.48 6.00 6.48			r 13, 45 r 6, 57 r 6, 88	
Mining         do           Railroads         do           Transportation, other than rail         do           Public utilities         do           Commercial and other         do			. 94 . 80 1. 62 4. 09 8. 90			. 99 . 96 1. 60 4. 43 9. 70			1. 08 1. 17 1. 70 4. 48 10. 54			7 1. 13 7 1. 25 7 1. 65 7 4. 56 7 10. 78	
FARM INCOME AND MARKETINGS ‡													
Cash receipts from farming, including Government payments, total	2, 016	2, 020	2, 006	2, 101	2, 467	3, 077	3, 584	3, 297	2, 738	2, 389	1, 839	1, 803	
Farm marketings and CCC loans, total	2,001 655 1,346 361 679 279	2,003 617 1,386 389 679 280	1, 995 698 1, 297 383 615 264	2, 091 896 1, 195 363 548 264	2, 457 1, 118 1, 339 351 690 285	3, 064 1, 691 1, 373 331 712 316	3, 569 2, 031 1, 538 340 842 342	3, 276 1, 865 1, 411 332 712 355	2, 709 1, 444 1, 265 350 563 337	2, 350 1, 109 1, 241 335 627 258	1,812 678 1,134 319 563 232	1, 782 532 1, 250 375 592 265	p 1, 900 p 600 p 1, 300
loans, unadjusted: All commodities	302 232 354 132	302 218 365 137	301 247 341 138	315 317 315 146	371 395 352 170	462 598 361 202	538 717 405 237	494 659 372 212	409 510 333 183	355 392 327 166	273 240 298	269 188 329 131	
Cropsdo Livestock and productsdo	82 170	75 183	96 170	133 156	166 172	237 175	287 200	234 196	187 180	156 173	102 158	76 172	
INDUSTRIAL PRODUCTION													
Federal Reserve Index of Physical Volume													
Unadjusted, combined index1947-49=100	138	138	139	130	139	142	147	145	142	143	144	143	r 144 p 142
$ \begin{array}{cccc} Manufactures & do \\ Durable manufactures & do \\ Primary metals Q & do \\ Steel & do \\ Primary nonferrous metals & do \\ \end{array} $	140 155 144 148 166	140 155 143 151 166	141 155 144 147 167	132 146 122 133 127	140 153 132 141 150	144 157 143 150 173	150 164 149 154 171	148 163 149 156 173	143 161 147 154 175	144 160 151 159 172	146 161 152 159 176	145 161 7 152 160 182	7 146
Metal fabricating (incl. ordnance) do Fabricated metal products do Machinery do Nonelectrical machinery do Electrical machinery do do	166 131 152 134 189	165 134 151 135 181	163 135 153 137 184	157 130 142 131 165	162 139 153 131 194	165 142 161 137 207	173 145 169 141 223	174 139 164 141 208	173 137 164 147 197	172 135 167 149 201	172 134 168 152 199	172 134 168 154 • 196	r 174
Transportation equipment Q do. Autos do. Trucks do. Aircraft and parts do. Instruments and related products do. Furniture and fixtures do. Lumber and products do. Stone, clay, and glass products do. Miscellaneous manufactures do.	213 223 137 472 144 111 129 146 135	209 205 132 469 142 113 129 149	200 184 134 466 149 116 137 155	197 195 126 469 147 113 118 149 133	192 166 106 469 150 123 133 158 142	185 130 102 484 155 127 136 158 149	200 153 106 490 158 128 138 161 154	216 212 122 500 159 128 124 157	214 193 122 516 161 128 113 153 149	206 173 113 517 160 122 116 150 141	205 164 125 521 161 123 121 150	7 203 163 130 7 513 161 122 7 119 7 153 7 142	7 202
Nondurable manufactures	124 101 100 118 94 107 106 99 109 118 79	124 104 102 114 97 113 107 109 108 116 83	127 112 108 114 100 127 117 116 106 110 85	117 111 109 104 100 121 106 92 91 96 73	128 117 118 118 98 114 104 112 108 115 79	130 122 125 129 99 111 102 107 106 111 80	135 124 125 143 100 118 117 114 112 117 85	132 114 118 150 99 102 105 107 111 118 83	125 105 109 152 99 91 88 88 105 110 80	128 102 106 153 95 87 84 107 111 119	131 102 104 140 95 96 94 105 115 123 84	130 7 103 102 136 94 7 105 105 105 7 110 7 115 85	7 129
Apparel and allied products do. Leather and products do. Paper and allied products do. Pulp and paper do. Printing and publishing do. Chemicals and allied products do. Industrial chemicals do. Petroleum and coal products do. Retroleum refining do. Rubber products do.	117 105 154 148 127 165 182 132 136 147	113 100 153 151 127 165 182 131 135	110 105 156 154 127 165 185 136 140	95 92 139 135 121 158 176 134 141	116 108 155 151 123 163 182 138 143 133	111 107 157 150 131 171 190 136 141 144	117 109 167 158 135 176 192 138 143 155	117 99 159 156 135 178 197 140 148	107 102 146 144 130 177 197 141 152 139	117 109 157 158 126 177 200 143 154	124 120 162 163 128 180 202 143 151	120 112 163 161 7 132 7 179 7 201 7 142 148 141	114 105 155 155 179 200 148 138 142

Revised. Preliminary. Estimates for the 2d and 3d quarters of 1956, based on anticipated capital expenditures of business, appear on p. 5 of this issue of the Survey. Includes data not shown separately.

Annual estimates beginning 1910 and monthly data beginning January 1953 for cash receipts, also monthly data beginning January 1953 for indexes of cash receipts and volume of marketings, have been revised to take into account the latest information on production, disposition, and price. Unpublished revisions (prior to August 1954) will be shown later.

Unless otherwise stated, statistics through 1954 and				<del> </del>	1955		. ::					1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	SENE	RAL B	USIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed					
INDUSTRIAL PRODUCTION—Continued  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	119 72 143 101 128	122 77 139 131 133	121 74 139 141 134	119 77 139 104 135	124 82 141 126 139	126 83 142 141 141	127 88 143 136 139	126 87 147 105 135	127 91 151 83 129	128 91 153 87 124	127 88 151 7 91 126	r 127 86 r 151 r 91 128	129 + 86 150 111 138	p 130 p 85 p 149
Adjusted, combined index	136 138 1 151 138	138 140 153 140	139 141 155 143	139 141 155 134	140 142 158 139	142 144 160 146	143 145 161 148	143 145 161 149	144 146 161 150	143 145 160 148	143 144 158 148	141 142 7 156 145	7 143 144 7 160 7 145	P 143 P 158 P 143
Metal fabricating (incl. ordnance) do Fabricated metal products do Machinery do Nonclectrical machinery do Electrical machinery do	162 130 7 152 7 132 191	163 134 153 134 189	164 135 155 136 192	166 135 158 138 197	168 137 159 140 196	170 141 161 141 199	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	r 166 132 162 r 147 191	r 171 r 135 r 171 r 151 r 209	P 168 P 135 P 169 P 150 P 206
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	113 127 146	202 142 117 128 149 142	198 149 121 133 153 145	202 151 122 125 152 143	203 153 124 127 155 145	205 155 125 127 155 145	208 156 124 130 153 145	212 158 123 124 156 145	212 159 123 126 154 146	205 160 122 128 154 144	201 161 120 124 155 143	r 197 160 120 121 156 141	r 194 r 163 121 r 121 r 158 r 142	P 188 P 165 P 121 P 123 P 150 P 145
Nondurable manufactures	126 109 103 107 112 105	127 108 109 106 114 105	128 109 109 107 114 107	126 108 101 106 112 106	125 108 100 107 112 102	128 108 100 107 116 104	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	7 127 7 111 107 7 106 108 105	7 129 112 106 109 105	ν 129
Paper and allied productsdo Printing and publishingdo Chemicals and allied productsdo Petroleum and coal productsdo Rubber productsdo	144	156 126 168 134 147	156 128 170 136 149	155 128 170 134 137	153 128 168 135 138	157 130 173 135 142	156 131 171 137 147	157 130 173 139 147	159 128 175 141 144	159 130 173 142 147	157 129 174 143 142	157 129 7 174 7 144 136	160 r 131 177 r 142	p 142
Minerals         do           Coal         do           Crude oil and natural gas         do           Metal mining         do           Stone and earth minerals         do	119 72 143 100 129	121 81 139 111 129	122 86 139 117 129	120 87 139 88 130	121 82 141 105 130	123 80 141 119 133	123 80 143 120 131	125 80 147 114 134	129 87 151 112 135	131 87 153 121 137	130 88 151 120 138	130 86 7 151 119 140	7 129 86 150	p 129 p 89 p 149
CONSUMER DURABLES OUTPUT	150			-07										
Unadjusted, total output         .1947-49=100           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	156 7 181 223 7 146 111 7 152 228 99	147 167 205 136 109 145 189 102	144 160 184 141 113 152 192 106	137 152 195 115 105 116 143 103	139 152 166 141 117 127 254 110	136 145 130 159 124 151 289 115	146 157 153 162 127 145 315 120	159 177 212 150 124 131 279 117	148 165 193 142 125 130 224 111	144 159 7 173 150 120 148 239 109	143 157 164 153 123 156 233 110	143 157 163 155 121 168 218 108	141 7 154 162 7 150 117 209 7 109	ν 134 ν 134 ν 128 ν 142 ν 109
Adjusted, total outputdo	, 145	145	144	150	151	154	152	151	149	143	137	r 132	r 132	r 126
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	7 164 192 7 141 110 7 142 226 100	163 190 141 113 142 222 103	160 173 151 117 145 269 106	169 188 155 117 146 290 106	169 189 155 121 143 294 107	172 195 156 123 147 279 111	168 194 148 121 137 259 114	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 7 141 117 149 186 7 109	7 142 142 7 145 116 207 7 110	P 133 P 145 P 146
BUSINESS SALES AND INVENTORIES §					ĺ									
Manufacturing and trade sales (adj.), total_bil. of dol.	50. 9	51.7	52. 3	51.9	52.8	53. 1	52.5	53. 2	53. 2	52. 9	52. 9	53. 1	53. 2	
Manufacturing, total do Durable-goods industries do Nondurable-goods industries do	13. 2	26. 6 13. 3 13. 3	27. 1 13. 5 13. 6	26. 7 13. 5 13. 2	27. 2 13. 7 13. 5	27. 2 13. 7 13. 5	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. 3 13. 5 13. 8	
Wholesale trade, total	9. 6 3. 2 6. 4	9. 7 3. 3 6. 4	9. 7 3. 3 6. 5	9.6 3.3 6.3	9. 9 3. 4 6. 4	10.0 3.4 6.6	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	
Retail trade, total. do Durable-goods stores do Nondurable-goods stores do Manufacturing and trade inventories, book value, end	15. 3 5. 5 9. 7	15. 4 5. 5 9. 9	15, 4 5, 6 9, 8	15. 5 5. 7 9. 8	15.7 5.8 9.9	15. 8 5. 8 10. 0	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	
of month (adjusted), totalbil. of dol.	77. 7	78. 3	78.8	79. 2	79.6	80.0	80.9	81. 6	82.1	82. 8	83. 6	83.8	84.4	
Manufacturing, total do Durable-goods industries do Nondurable-goods industries do	<b>J</b>	43. 5 24. 3 19. 2	43. 8 24. 5 19. 3	43. 9 24. 6 19. 4	44. 3 24. 8 19. 5	44.7 25.2 19.5	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	47. 9 27. 7 20. 2	
Wholesale trade, totaldo Durable-goods establishmentsdo Nondurable-goods establishmentsdo	5.9	11. 8 5. 8 6. 0	11. 8 5. 9 5. 9	11. 9 6. 0 5. 9	11. 9 6. 0 5. 9	12. 0 6. 1 5. 9	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	6, 5	
Retail trade, total do Durable-goods stores do Nondurable-goods stores do	10.5	23. 0 10. 8 12. 3	23. 2 10. 8 12. 4	23. 4 10. 8 12. 5	23. 3 10. 8 12. 5	23. 2 10. 7 12. 5	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	11.1	

Revised. P Preliminary. Revision for March 1955, 148.

§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 descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

September | October | November | December ## GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS		1											
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	26, 296 13, 300 2, 178 1, 278 3, 326 3, 805 1, 100 643 970	26, 325 13, 390 2, 241 1, 259 3, 382 3, 732 1, 136 672 968	27, 394 13, 974 2, 349 1, 397 3, 682 3, 529 1, 244 716 1, 057	24, 644 12, 114 1, 875 1, 294 3, 036 3, 342 1, 034 631 902	27, 411 13, 494 2, 223 1, 585 3, 332 3, 142 1, 344 744 1, 124	27, 596 13, 502 2, 353 1, 536 3, 535 2, 956 1, 285 730 1, 107	27. 830 13, 656 2, 369 1, 548 3, 577 3, 087 1, 188 738 1, 149	27, 292 13, 723 2, 390 1, 381 3, 473 3, 633 1, 133 668 1, 045	26, 967 13, 716 2, 433 1, 306 3, 777 3, 529 1, 045 613 1, 013	26, 363 13, 112 2, 428 1, 343 3, 503 3, 166 1, 050 560 1, 062	26, 536 13, 301 2, 393 1, 342 3, 652 3, 169 1, 101 602 1, 042	7 28, 505 7 14, 290 7 2, 607 7 1, 427 7 3, 949 7 3, 313 7 1, 190 7 696 7 1, 108	27, 403 13, 920 2, 505 1, 410 3, 868 3, 248 1, 146 701 1, 042
Nondurable-goods industries, total	12, 996 4, 045 300 1, 072 803	12, 935 4, 176 343 1, 043 824 1, 979 2, 229 460 1, 881	13, 420 4, 377 343 1, 148 844 1, 955 2, 338 488 1, 927	12, 530 4, 148 316 952 776 1, 753 2, 276 453 1, 856	13, 917 4, 392 360 1, 187 883 1, 984 2, 382 470 2, 259	14, 094 4, 419 338 1, 244 879 2, 058 2, 346 451 2, 359	14. 174 4. 352 320 1, 246 921 2, 040 2, 362 483 2, 450	13, 569 4, 084 334 1, 221 886 1, 919 2, 454 443 2, 228	13, 251 4, 016 327 1, 115 838 1, 801 2, 695 447 2, 012	13, 251 3, 962 306 1, 078 883 1, 977 2, 549 425 2, 071	13, 235 3, 977 304 1, 090 877 1, 887 2, 440 423 2, 237	7 14, 215 7 4, 229 313 7 1, 168 7 938 7 2, 059 7 2, 618 460 7 2, 430	13, 483 4, 067 320 1, 061 893 2, 059 2, 437
Sales, value (adjusted), total do 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	1,048	26, 651 13, 322 2, 213 1, 325 3, 410 3, 609 1, 125 652	27, 111 13, 527 2, 315 1, 383 3, 547 3, 329 1, 208 688	26, 731 13, 503 2, 138 1, 407 3, 475 3, 615 1, 198 657	27, 229 13, 745 2, 285 1, 510 3, 484 3, 413 1, 280 682	27, 224 13, 692 2, 394 1, 436 3, 474 3, 438 1, 236 670	26, 637 13, 261 2, 324 1, 382 3, 472 3, 252 1, 131 665	27, 343 13, 721 2, 393 1, 395 3, 553 3, 576 1, 144 655	27, 289 13, 688 2, 341 1, 375 3, 648 3, 460 1, 124 674	27, 023 13, 595 2, 369 1, 399 3, 691 3, 194 1, 141 659	27, 224 13, 593 2, 457 1, 413 3, 647 3, 137 1, 147 684	r 27, 095 r 13, 294 r 2, 444 r 1, 385 r 3, 630 r 3, 021 r 1, 102 r 676	27, 266 13, 492 2, 454 1, 410 3, 731 2, 991 1, 113 708
Other durable-goods industries         do           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	970 13, 220 4, 246 326 1, 117 787 1, 912 2, 284 445 2, 103	988 13, 329 4, 189 336 1, 172 841 1, 961 2, 346 465 2, 019	1, 057 13, 584 4, 329 318 1, 148 844 1, 985 2, 386 465 2, 109	1, 013 13, 228 4, 223 316 1, 133 834 1, 844 2, 299 471 2, 108	1, 091 13, 484 4, 291 330 1, 109 874 2, 001 2, 382 456 2, 041	1, 044 13, 532 4, 249 319 1, 131 870 2, 010 2, 346 456 2, 151	1, 035 13, 376 4, 104 327 1, 112 877 1, 939 2, 339 447 2, 231	1, 005 13, 622 4, 047 327 1, 197 886 2, 014 2, 479 482 2, 190	1, 066 13, 601 4, 095 337 1, 126 873 1, 959 2, 495 465 2, 251	1, 142 13, 428 4, 066 329 1, 100 866 1, 931 2, 475 415 2, 246	1, 108 13, 631 4, 180 338 1, 124 904 1, 940 2, 515 445 2, 185	r 1, 036 r 13, 801 r 4, 284 323 r 1, 123 r 893 r 1, 939 r 2, 567 451 r 2, 221	1, 085   13, 774   4, 274   348   1, 129   875   1, 978   2, 512   2, 207
Inventories, end of month:  Book value (unadjusted), total	43, 344 24, 352 3, 126 2, 546 7, 955 5, 922 1, 736 915 2, 152	43, 649 24, 539 3, 134 2, 601 8, 029 5, 925 1, 752 915 2, 183 6. 3 10. 0 8, 3	43, 976 24, 755 3, 116 2, 716 8, 078 5, 998 1, 747 906 2, 194 6, 5	43, 855 24, 574 3, 201 2, 656 8, 009 5, 865 1, 773 906 2, 164 6, 6 10, 0 7, 9	43, 945 24, 618 3, 281 2, 594 7, 983 5, 953 1, 759 896 2, 152 6, 8 10, 0	44, 266 24, 901 3, 379 2, 674 7, 996 6, 066 1, 777 887 2, 122 7, 0	44, 959 25, 377 3, 512 2, 617 8, 093 6, 346 1, 806 900 2, 103 7, 1 10, 5 7, 8	45, 317 25, 670 3, 600 2, 649 8, 232 6, 388 1, 806 901 2, 094 7, 1 10, 6 8, 0	46, 123 26, 235 3, 603 2, 658 8, 412 6, 624 1, 855 956 2, 127 7, 1 10, 8 8, 3	46, 704 26, 726 3, 576 2, 718 8, 700 6, 749 1, 871 985 2, 127 7, 2 11, 0 8, 5	47, 227 27, 149 3, 564 2, 803 8, 960 6, 860 1, 783 1, 015 2, 164 7, 3 11, 2 8, 7	7 47, 674 7 27, 592 7 3, 524 7 2, 935 7 9, 222 7 6, 875 7 1, 792 7 1, 040 7 2, 204 11, 4 7 8, 8	48, 177 27, 985 3, 546 2, 983 9, 416 6, 917 1, 842 1, 056 2, 225 7, 4 11, 6 9, 0
Nondurable-goods industries, total mil. of dol. Food and beverage	18, 992 1, 228 1, 857 2, 404 1, 044 2, 967 2, 605 824 3, 063	19,110 4,145 1,805 2,444 1,038 2,993 2,670 3,173 7,6 2,9 8,5	19, 221 4, 108 1, 764 2, 450 1, 034 3, 053 2, 686 875 3, 251 7, 6 2, 9 8, 7	19, 281 4, 221 1, 722 2, 422 1, 052 3, 051 2, 753 827 3, 233 7, 6 2, 9 8, 7	19, 327 4, 348 1, 719 2, 410 1, 046 3, 047 2, 783 811 3, 163 7, 6 3, 0 8, 7	19, 365 4, 475 1, 728 2, 373 1, 016 3, 063 2, 815 830 3, 065 7, 7 3, 0	19, 582 4, 656 1, 777 2, 349 1, 028 3, 101 2, 880 2, 943 7, 9 3, 0 8, 7	19, 647 4, 661 1, 797 2, 377 1, 031 3, 142 2, 823 888 2, 928 8, 2 2, 9 8, 5	19, 888 4, 584 1, 867 2, 422 1, 063 3, 280 2, 758 943 2, 971 8, 4 2, 9 8, 6	19. 978 4, 502 1, 938 2, 460 1, 080 3, 300 2, 699 963 3, 036 8. 4 3. 0 8. 6	20, 078 4, 434 1, 924 2, 477 1, 115 3, 377 2, 737 999 3, 015 8, 4 3, 0 8, 7	r 20, 082 r 4, 323 r 1, 926 r 2, 506 r 1, 139 r 3, 406 r 2, 729 I, 018 r 3, 035 8, 4 8, 7	20, 192 4, 293 1, 887 2, 546 1, 143 3, 436 2, 783 3, 076 8, 3 3, 1 8, 8
Inventories, end of month:  Book value (adjusted), total	43, 264 24, 159 3, 266 2, 496 7, 816 5, 864 1, 719 888 2, 110 6, 5 9, 9	43, 549 24, 304 3, 236 2, 501 7, 919 5, 876 1, 735 897 2, 140 6, 5 10, 0 7, 9	43, 779 24, 457 3, 188 2, 587 7, 905 5, 961 1, 747 897 2, 172 6. 6 10. 0 7. 9	43, 938 24, 563 3, 197 2, 604 8, 010 5, 905 1, 755 906 2, 186 6, 6 10, 1	44, 315 24, 768 3, 259 2, 620 8, 069 5, 990 1, 742 914 2, 174 6, 7 10, 1	44, 703 25, 182 3, 305 2, 757 8, 110 6, 136 1, 795 914 2, 165 6, 9	45, 356 25, 659 3, 426 2, 726 8, 240 6, 331 1, 843 947 2, 146 7, 0 10, 5 8, 2	45, 669 26, 050 3, 491 2, 759 8, 397 6, 475 1, 843 948 2, 137 6, 9	45, 923 26, 317 3, 494 2, 740 8, 494 6, 603 1, 837 956 2, 193 7, 0 10, 9	46, 299 26, 590 3, 519 2, 718 8, 678 6, 711 1, 871 966 2, 127 7, 1 10, 9 8, 5	46, 897 27, 009 3, 570 2, 803 8, 939 6, 816 1, 783 976 2, 122 7, 3 11, 1	7 27, 432 7 3, 677 7 2, 877 7 9, 094 7 6, 800 7 1, 792 7 1, 010 7 2, 182 7, 5 11, 2	47, 927 27, 722 3, 698 2, 924 9, 250 6, 820 1, 824 1, 025 2, 181 7, 7 11, 4
Finished goods do Nondurable-goods industries, total mil. of dol Food and beverage do Tobacco do Paper do Chemical do Petroleum and coal Rubber do Other nondurable-goods industries do By stages of fabrication:  Purchased materials bil. of dol Goods in process do Finished goods do Goods in doc.	19, 105 4, 400 1, 839 2, 380 1, 034 2, 943 2, 658 784 3, 067	19, 245 4, 391 1, 842 2, 396 1, 038 2, 995 2, 670 810 3, 103 7, 8 2, 9	1.9 19, 322 4, 344 1, 857 2, 426 1, 034 3, 024 2, 713 850 3, 074 7.8 2.9 8.6	7. 8 19, 375 4, 358 1, 832 2, 398 1, 063 3, 039 2, 753 853 3, 079 7. 8 2. 9 8. 6	8. 0 19, 547 4, 374 1, 829 2, 434 1, 078 3, 112 2, 755 863 3, 102 7. 9 3. 0 8. 6	8.0 19, 521 4, 392 1, 763 2, 397 1, 026 3, 188 2, 787 874 3, 094 7.9 3.0 8.6	8. 2 19, 697 4, 497 1, 759 2, 397 1, 049 3, 190 2, 824 902 3, 079 8. 0 3. 0 8. 7	8. 3 19, 619 4, 450 1, 779 2, 426 1, 041 3, 157 2, 768 935 3, 063 8. 1 8. 4	8. 4 19. 606 4. 382 1. 795 2. 471 1. 052 3. 199 2. 731 934 3. 042 8. 2 2. 9 8. 5	19, 709 4, 372 1, 828 2, 485 1, 069 3, 248 2, 754 935 3, 018 8, 2 2, 9	8. 6 19, 888 4, 361 1, 832 2, 477 1, 083 3, 339 2, 793 970 3, 033 8. 2 3. 0 8. 2	8. 7 7 20, 001 7 4, 391 7 1, 870 7 2, 457 7 1, 117 7 3, 361 7 2, 785 979 7 3, 041 8. 2 2. 9 8. 9	8. 7

Revised.

1955

1956

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
(	SENEI	RAL B	USIN	ESS I	NDIC.	ATOR	S—Co	ntinu	ed			······································	······································	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued					-									
New orders, net (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 Other durable-goods industries do	26, 043 13, 132 2, 504 1, 218 3, 345 3, 337 2, 728	26, 708 13, 713 2, 513 1, 298 3, 321 3, 768 2, 813	28, 314 14, 571 2, 328 1, 640 3, 929 3, 548 3, 126	26, 100 13, 347 2, 316 1, 445 3, 639 3, 234 2, 713	28, 443 14, 580 2, 559 1, 686 3, 698 3, 191 3, 446	28, 744 14, 766 2, 406 1, 617 4, 029 3, 733 2, 981	28, 213 14, 061 2, 302 1, 540 3, 882 3, 434 2, 903	27, 726 14, 026 2, 613 1, 412 3, 682 3, 726 2, 593	28, 684 15, 478 2, 629 1, 430 4, 268 4, 634 2, 517	27, 468 14, 307 2, 482 1, 328 3, 866 3, 730 2, 901	27,076 13,931 2,682 1,444 3,908 3,011 2,886	r 28, 593 r 14, 557 r 2, 613 r 1, 538 r 4, 162 r 3, 173 r 3, 071	27, 341 13, 962 2, 217 1, 573 4, 192 3, 043 2, 937	
Nondurable-goods industries, totaldoIndustries with unfilled orders QdoIndustries without unfilled orders Qdo	12, 911 2, 888 10, 023	12, 995 2, 957 10, 038	13, 743 3, 403 10, 340	12,753 3,010 9,743	13, 863 3, 159 10, 704	13, 978 3, 195 10, 783	14, 152 3, 309 10, 843	13, 700 3, 296 10, 404	13, 206 2, 965 10, 241	13, 161 2, 944 10, 217	13, 145 3, 011 10, 134	r 14, 036 r 3, 134 r 10, 902	13, 379 2, 971 10, 408	
New orders, net (adjusted), total	26, 116 12, 879 2, 385 1, 194 3, 179 3, 337 2, 784	27, 720 14, 331 2, 538 1, 366 3, 531 3, 966 2, 930	27, 795 14, 033 2, 477 1, 562 3, 734 3, 225 3, 035	27, 044 13, 571 2, 339 1, 445 3, 656 3, 334 2, 797	28, 718 15, 145 2, 611 1, 606 3, 833 3, 844 3, 251	28, 301 14, 936 2, 532 1, 525 4, 165 3, 733 2, 981	27, 466 14, 094 2, 373 1, 540 3, 929 3, 434 2, 818	28, 315 14, 680 2, 751 1, 569 4, 006 3, 653	29, 295 15, 605 2, 528 1, 589 4, 118 4, 634 2, 736	28, 074 14, 683 2, 387 1, 398 3, 806 4, 191 2, 901	27, 627 14, 107 2, 737 1, 520 3, 953 3, 011 2, 886	7 26, 912 7 13, 337 7 2, 333 7 1, 373 7 3, 877 7 2, 884 7 2, 870	27, 416 13, 679 2, 111 1, 542 3, 986 3, 043 2, 997	
Nondurable-goods industries, totaldo Industries with unfilled orders \( \text{Q} \)do Industries without unfilled orders \( \text{Q} \)do	13, 237 3, 008 10, 229	13, 389 3, 146 10, 243	13, 762 3, 336 10, 426	13, 473 3, 382 10, 091	13, 573 3, 191 10, 382	13, 365 2, 958 10, 407	13, 372 3, 036 10, 336	2, 701 13, 635 3, 139 10, 496	13, 690 3, 188 10, 502	13, 391 3, 066 10, 325	13, 520 3, 041 10, 479	7 13, 575 7 2, 929 7 10, 646	13, 737 3, 095 10, 642	
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) mil. of dol Other industries, including ordnance do	47, 978 45, 106 5, 605 3, 327 13, 550 18, 324 4, 300	48, 361 45, 429 5, 877 3, 366 13, 489 18, 360 4, 337	49, 321 46, 066 5, 856 3, 609 13, 736 18, 419 4, 446	50,777 47,299 6,297 3,760 14,339 18,311	51, 809 48, 385 6, 633 3, 861 14, 705 18, 360	52, 957 49, 649 6, 686 3, 942 15, 199 19, 137	53, 340 50, 054 6, 619 3, 934 15, 504 19, 484	53, 774 50, 357 6, 842 3, 965 15, 713 19, 577	55, 491 52, 119 7, 038 4, 089 16, 204 20, 682	56, 596 53, 314 7, 092 4, 074 16, 567 21, 246	57, 136 53, 944 7, 381 4, 176 16, 823 21, 088	r 57, 224 r 54, 211 r 7, 387 r 4, 287 r 17, 036 r 20, 948	57, 162 54, 253 7, 099 4, 450 17, 360 20, 743	
Nondurable-goods industries, total 9do	2,872	2, 932	3, 255	4, 592 3, 478	4, 826 3, 424	4, 685 3, 308	4, 513 3, 286	4, 260 3, 417	4, 106 3, 372	4, 335 3, 282	4, 476 3, 192	7 4, 553 7 3, 013	4, 601 2, 909	
BUSINESS INCORPORATIONS ♂												1		
New incorporations (48 States)number	11,756	12,029	12,605	10, 893	10, 983	11,024	10, 698	10, 157	11, 539	13, 363	12, 503	12, 822	12, 475	
INDUSTRIAL AND COMMERCIAL FAILURES $\sigma$														
Failures, totalnumber_	903	955	914	861	888	822	919	945	908	1,048	1,024	1, 170	985	
Commercial service	66 106 154 484 93	80 121 168 499 87	75 114 200 446 79	68 102 179 423 89	59 134 158 430 107	75 114 168 366 99	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	
Liabilities (current), totalthous. of dol.	35, 968	34, 714	36, 667	32, 543	36, 028	33, 120	34, 777	42, 783	41, 643	42, 890	49, 189	42,622	41, 871	
Commercial service.     do       Construction.     do       Manufacturing and mining.     do       Retail trade.     do       Wholesale trade.     do	2, 229 6, 450 12, 653 10, 765 3, 871	1, 998 4, 885 14, 093 10, 874 2, 864	5, 259 4, 702 13, 888 9, 564 3, 254	1, 502 6, 289 11, 865 8, 605 4, 282	1, 987 9, 663 10, 102 10, 024 4, 252	2, 666 4, 256 10, 798 8, 253 7, 147	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	
			COM	MODI	TY PI	RICES	3	<u>'</u>						
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products ‡1910-14==100.	r 246	r 242	<sup>7</sup> 241	236	r 232	235	r 229	r 224	r 222	226	r 227	r 228	r 235	242
Crops         do           Commercial vegetables, fresh market         do           Cotton         do           Feed grains and hay         do           Food grains         do	7 251 270 270 197 236	r 249 r 263 266 200 240	7 243 7 220 266 196 232	7 236 7 206 271 190 222	228 r 208 277 178 214	229 - 224 285 174 217	7 222 7 208 278 167 220	224 231 274 164 220	7 226 7 217 264 170 221	231 + 248 259 171 220	7 233 7 264 262 173 220	7 236 7 258 267 174 223	r 245 r 260 275 185 229	252 272 270 192 226
Fruit.         do.           Oil-bearing crops.         do.           Potatoes §.         do.           Tobacco.         do.	216 261 7 291 437	209 259 7 278 436	7 240 256 7 212 435	7 236 257 7 171 435	r 208 246 r 145 r 436	* 212 225 129 427	* 189 227 * 127 443	r 194 228 r 140 438	r 208 232 r 143 455	225 236 161 452	212 239 175 452	211 245 196 453	218 253 234 453	233 265 283 454
Livestock and products         do           Dairy products         do           Meat animals         do           Poultry and eggs         do           Wool         do	r 241 241 r 266 r 186 r 267	7 235 236 260 7 176 7 258	7 240 7 236 7 271 7 177 7 253	* 236 242 * 259 * 179 * 249	r 236 249 251 191 240	240 257 r 249 r 203 r 234	* 235 264 * 239 195 * 225	r 224 267 r 214 r 194 r 223	219 7 266 201 204 7 217	221 7 261 207 205 7 220	220 257 215 188 226	221 250 221 187 224	227 246 237 180 226	233 247 251 178 231
Prices paid: All commodities and services	265 274 254	263 274 251	263 274 250	262 274 248	260 273 247	259 272 246	261 274 246	259 273 244	259 273 243	259 272 246	259 272 245	261 274 246	261 274 248	264 278 250
wage rates	284	282 £86	282 r 85	281	279	279 84	280 82	279 + 80	278	281	280	282	284 r 83	286 85
* Revisions: January 1954, 91; August				84	r 83	84	82	. 780	I 80	i 80	81	- 781	. 183	. 80

<sup>\*</sup> Revised. 1 Revisions: January 1954, 91; August 1954, 88; March 1955, 85.
9 Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-goods industries are zero.
9 For these industries (food, beverages, tobacce, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders.
9 Data are from Dun and Bradstreet, Inc.
1 Data for the period January 1953-March 1956 have been revised to incorporate the latest revisions in the price series for individual commodities; revisions prior to April 1955 will be shown | 1 Price for the person | 1 Price | 1 Price | 1 Price | 1 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price | 2 Price |

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTIÇS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		COM	MODI	TY PI	RICES	—Con	tinue	d						
RETAIL PRICES			· · · · · · · · · · · · · · · · · · ·							<u> </u>				
All commodities (U. S. Department of Commerce index)1935-39=100	207. 9	207.7	207.8	208.6	208. 1	208.9	208. 7	208. 2	208.1	207. 6	207. 7	208. 2	208.8	
Consumer price index (U. S. Department of Labor): All items1947-49=100	114. 2	114.2	114.4	114.7	114.5	114.9	114.9	115.0	114.7	114.6	114.6	114. 7	1 114. 9	
Appareldo	103.1	103.3	103. 2	103. 2	103. 4	104.6	104.6	104. 7	104.7	104.1	104. 6	104.8	104.8	
Food Q	111. 2 104. 6	111.1 104.0	111.3 104.1	112.1 104.7	111. 2 105. 7	111.6 106.5	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	
Fruits and vegetables doMeats, poultry, and fish do	117. 5 103. 0	120. 2 102. 1	119. 5 103. 8	121. 9 103. 7	111.3 102.9	110. 2 103. 5	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	
Housing Qdo	119.5 110.3	119.4	119.7	119.9	120.0	120.4	120.8	120.9	120.8	120.6	120. 7	120.7	120.8	
Gas and electricity do- Housefurnishings do- Rent do-	104.5	110.9 103.7	110. 7 103. 8	110.8 103.6	110. 8 103. 2	111. 2 103. 6	111. 2 104. 4	111.5 104.5	111. 5 103. 4	111.7 102.0	111.7 102.5	111.7 103.1	111.8 102.7	
Medical care do do	129. 9 127. 3	130.3 127.5	130. 4 127. 6	130. 4 127. 9	130. 5 128. 0	130. 5 128. 2	130, 8 128, 7	130. 9 129. 8	131.1	131. 4 130. 7	131. 5 130. 9	131. 6 131. 4	131. 7 131. 6	
Personal caredo Reading and recreationdo	113.7 106.6	113. 9 106. 5	114.7 106, 2	115, 5	115. 8 106. 3	116. 6 106. 7	117.0 106.7	117. 5 106. 8	117. 9 106. 8	118.5 107.3	118. 9 107. 5	119. 2 107. 7	119. 5 108. 2	
Transportation do Other goods and services do	125.3 119.8	125. 5 119. 9	125. 8 119. 9	125, 4 120, 3	125, 4 120, 4	125. 3 120. 6	126, 6 120, 6	128. 5 120. 6	127.3 120.6	126. 8 120. 8	126. 9 120. 9	126. 7 121. 2	126. 4 121. 4	
WHOLESALE PRICES of	120,0	110.0	110.0	120.0	120.1	120.0	120.0	120.0	] 120.0	120.0	120. 5		121.5	
(U. S. Department of Labor indexes)							Į							
All commodities	110. 5	109. 9	110.3	110. 5	110. 9	111.7	111.6	111.2	111.3	111.9	112.4	112.8	r 113. 6	114.
Economic sector:*  Crude materials for further processingdo	97. 3	94. 7	96, 2	95. 1	93.8	94.9	93. 2	89.9	89. 9	91.5	93.3	93.4	r 95. <b>4</b>	96.
Intermediate materials, supplies, and components 1947-49=100.	115.7	115.7	115.7	116.8	117.6	118.6	119.1	119.1	119.4	120.0	120.3	121.0	r 121. 7	122.
Finished goods⊕do	110.6	110. 2	110.6	110.5	110. 9	111.5	111.3	111.6	111.5	111.8	112.0	112. 3	r 112. 7	113.
Farm products Qdo	94. 2 120. 9	91.2 118.7	91.8 104.7	89. 5 98. 7	88. 1 99. 5	89.3 102.1	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. 111.
Grains dododo	91. 0 84. 0	92. 4 78. 4	90. 3 83. 1	86.7 79.4	78. 6 75. 5	81. 4 75. 5	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. 74.
Foods, processed Qdo Cereal and bakery productsdo	102. 5 116. 8	102.1 118.3	103. 9 117. 6	103. 1 117. 6	101. 9 115. 1	101. 5 114. 4	100. 2 114. 8	98. 8 115, 1	98. 2 115. 2	98. 3 115. 1	99. 0 115. 4	99. 2 115. 4	7 100. 4 115. 6	102. 115.
Dairy products and ice creamdo	106. 9 104. 7	104. 0 104. 1	104. 6 104. 5	106. 0 104. 6	107.8	104.3	105.0	105.9	107. 2	106. 1	106. 1 108. 9	106. 1 108. 6	105. 9 109. 0	108.
Fruits and vegetables, canned and frozendo  Meats, poultry, and fishdo	86.0	85.7	91.4	88.5	105. 0 86. 3	106.8 87.5	107. 4 81. 6	107. 7 77. 8	107. 9 75. 3	108. 1 75. 7	76.1	74.6	79.3	82.
Commodities other than farm products and foods	115.7	115.5	115.6	116, 5	117. 5	118.5	119.0	119. 4	119.8	120.4	120.6	121.0	, 121. 6	121.
Chemicals and allied products 9do	107. 1 118. 0	106. 8 117. 6	106.8 117.8	106.0	105. 9	106.0	106. 5	106.6	106.6	106.3	106.4	106. 5 120. 0	106. 9 + 120. 9	106. 120.
Chemicals, industrial do Drugs and pharmaceuticals § do do do do do do do do do do do do do	93. 2	93. 2	93.0	118. 2 92. 8	118. 1 92. 4	118. 2 92. 4	118. 9 92. 3	119, 3 92, 3	119. 4 92. 3	120. 0 92. 6	119.9 92.0	91.9	91.9	92.
Fats and oils, inedible do Fertilizer materials do	55. 2 113. 5	53. 2 113. 1	53. 8 111. 0	55. 9 111. 7	54. 6 112. 1	55. 8 112. 0	58. 2 112. 3	57.6 112.3	56, 6 112, 3	55. 6 113. 1	54. 4 113. 0	55. 0 112. 8	7 58. 1 112. 4	60. 109.
Prepared paintdo  Fuel, power, and lighting materials \$do	114.8	114.8	114.8 106.8	114.8	114.8	114.8 108.0	115. 0 108. 0	115.0 108.6	115. 8 109. 3	117.0 111.0	119.1	119.1	119.1 r 110.6	119.
Coal do do Electricity do	102.3 97.8	100.4 97.8	100.6 97.2	101.5 96.1	102. 2 96. 6	108. 1 95. 5	108.7 94.3	109. 0 94. 3	109.4	109. 9 94. 3	109. 9 94. 3	110.1 94.3	† 111. 7 † 93. 2	111. 93.
Gas do do Petroleum and products do do do do do do do do do do do do do	113.1 111.5	111.0 111.5	110.4 111.5	108. 9 111. 6	106. 8 113. 0	107. 8 114. 0	109. 3 114. 2	110.8 115.0	115. 5 115. 6	121. 1 117. 2	122.0 117.5	r 122. 7 116. 8	r 117. 5 117. 5	117. 118.
Furniture, other household durables 9do	115. 1	115. 1	115. 2	115.5	116.0	116.4	116.9	117. 2	117.3	118.0	118.2	118.1	118.0	118.
Appliances, household do do Eurniture, household do do do do do do do do do do do do do	107. 3 112. 8	106. 5 113. 1	106. 4 112. 9	106. 5 113. 1	106. 6 114. 3	106, 2 115, 2		106. 3 116. 4	105. 8 116. 5	105. 6 117. 4	105. 7 117. 3	105.3 117.5	105. 2 + 117. 8	105. 118.
Radio receivers and phonographsdo Television receiversdo	94. 7 68. 8	94. 7 69. 0	94. 7 68. 8	94. 0 68. 9	89. 2 68. 9	89. 4 69. 3	89. 5 69. 5	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. 69.
Hides, skins, and leather products Qdo Footweardo	93. 2 111. 5	92. 9 111. 4	92. 9 111. 4	93. 7 111. 4	93. 8 111. 4	94. 0 111. 4	95. 3 113. 5	96, 4 115, 4	96. 7 115. 4	96. 7 115. 7	97. 1 115. 8	97. 7 116. 5	* 100. 6 * 119. 9	100. 120.
Hides and skins do do do do do do do do do do do do do	56. 9 83. 6	53. 3 85. 0	55. 7 83. 8	58. 2 85. 1	58. 9 85. 0	60. 9 85. 1	62. 3 86. 1	60. 2 87. 7	61. 1 88. 4	56. 6 89. 5	58. 2 89. 9	58.3 90.9	7 61. 9 94. 6	59. 92.
Lumber and wood productsdo	122.4	123. 5	123.7	124.1	125. 1	125.7	125. 4	125.0	125, 1	126.3	126.7	128.0	128.5	128.
Lumber do do Machinery and motive products Q do do do do do do do do do do do do do	122. 9 126. 3	124. 2 126. 7	124. 7 127. 1	125. 1 127. 5	126. 4 128. 5	127. 1 130. 0	126. 8 131. 4	126. 4 132, 5	126. 4 133. 0	127. 6 133. 3	128, 2 133, 9	129. 9 134. 7	130.6	130. 136.
Agricultural machinery and equipdo Construction machinery and equipdo Electrical machinery and equipmentdo	121. 5 134. 1	121. 5 134. 3	121. 5 134. 7	121. 5 134. 7	122. 4 138. 2	126. 3 140. 5	126. 7 142. 1	126, 1 142, 4	126. 5 143. 1	126. 8 143. 2	126. 8 143. 5	126. 1 143. 5	7 126. 1 7 144. 8	126. 146.
Electrical machinery and equipmentdo Motor vehiclesdo	126. 4 121. 9	126. 5 122. 0	126. 5 122. 0	126. 7 122. 0	127. 7 122. 0	130. 6 122. 0	130. 7 124. 7	131. 4 126. 5	132. 1 126, 7	132. 4 126. 7	133. 2 127. 5	133. 6 129. 0	r 135. 6 129. 1	135. 129.
Metals and metal products Ωdo	122, 9	132. 5	132. 6	136. 7	139. 5	141.9	142. 4	142.9	143, 9	145.1	145.1	146.5	r 147. 7	146.
Heating equipmentdo Iron and steeldo	113. 6 136. 4	113. 5 135. 6	113. 5 135. 8	113. 6 143. 1	116.0 144.9	117. 2 145. 0	117. 3 145. 7	117. 4 146. 0	117. 1 147. 2	117.3 149.4	117. 1 149. 1	117. 1 149. 4	117.3 151.0	117. 150.
Nonferrous metalsdo Nonmetallic minerals, structural Qdo	138. 3 122. 3	137. 8 123. 2	137. 8 123. 7	139. 5 125. 3	145. 0 126. 1	154. 2 126. 4	153. 9 126. 8	153. 9 125. 2	155. 8 125. 4	156. 6 127. 0	157. 1 127. 1	162.0 127.9	r 163. 2 r 128. 6	159. 128.
Clay products	136. 8 118. 2	137. 0 118, 2	137. 3 118. 3	141. 3 118. 3	142. 9 118. 6	143. 9 119. 8	144, 3 120, 2	144. 5 120. 2	144. 6 120. 2	145. 3 121. 1	145. 6 121, 1	145. 9 121. 1	146.0 121.7	146. 121.
Gypsum productsdo	122. 1	122, 1	122. 1	122. 1	122.1	122. 1	122. 1	122. 1	122. 1	127.1	127.1	127.1	127. 1	127.
Pulp, paper, and allied productsdo Paperdo	117. 4 128. 0	117. 7 128. 9	118. 3 129. 2	119. 0 130. 7	119. 7 130. 5	120. 5 131. 0	122.8 131. 2	123, 2 131, 7	123, 6 132, 6	124. 8 134. 6	125. 4 135. 0	126. 8 136. 2	7 127. 4 136. 2	127. 136.
Rubber and productsdo Tires and tubesdo	138. 3 142. 3	138.0 142.3	140.3 142.3	143. 4 142. 3	148. 7 147. 2	151. 7 147. 2	147. 8 147. 2	150. 6 151. 8	151. 0 151. 8	148. 4 151. 8	147. 1 151. 8	146. 2 151. 8	145. 0 151. 8	143. 151.
Textile products and apparel 9do	95.0	95.0	95. 2	95. 3	95. 3	95.4	95.4	95, 6	95, 6	95. 7	96, 0	95. 9	r 95. 1	94.
Apparel do do do do do do do do do do do do do	98. 0 90. 4	98. 0 90. 3	98. 6 90. 6	98. 6 91. 0	98. 6 91. 7	98. 6 92. 5	98. 7 92. 8	99. 0 93. 2	99. 1 93. 7	99. 5 93. 8	99. 5 94. 3	99.7 94.1	r 99. 5 93. 7	99. 93.
Silk productsdo Synthetic textilesdo	122. 8	123. 2 86. 9	124. 0 86. 6	126. 8 86. 8	128. 7 86. 7	126. 8 86. 7	123. 7 86. 1	120, 8 85, 8	120. 6 84. 8	120. 5 84. 2	119.5 84.8	119.5 84.5	121. 0 r 80. 6	125. 80.
Wool productsdo	106. 0 121. 6	106, 1 121, 6	105.5	105. 0 121. 6	103. 9 121. <b>7</b>	103. 0 121. 7	102.8	102.8	102.8	102. 6	102.7	102.1	102. 5	102.
Tobacco mfs. and bottled beverages \( \text{\text{\congress}} \) dodo	114.7	114.7	121. 6 114. 7	114.7	114.7	114.7	121. 7 114. 7	121. 7 114. 7	121.7	121. 7 114. 7	121. 7 114. 7	121. 7 114. 7	121. 7 114. 7	121. 114.
Cigarettes do do do do do do do do do do do do do	124.0 94.0	124. 0 91. 3	124. 0 89. 1	124. 0 90. 8	124. 0 89. 8	124. 0 90. 3	124. 0 91. 5	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. 96.
Miscellaneous doToys, sporting goods do	113. 2		113. 2	113.1	113.4	113.6		114.3	115.0	115.8		115.7	115.8	

r Revised. Index based on 1935-39=100 is 192.1.
Q Includes data not shown separately. For actual wholesale prices of individual commodities, see respective commodities. \*New series. Data prior to February 1955 will be shown later. Goods to users, including raw foods and fuels. Seffective with the January 1955 index, cosmetics and related products were transferred from drugs, etc., to the "other chemicals" subgroup.

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		COM	MODI	ry Pi	RICES	—Con	tinue	d						
PURCHASING POWER OF THE DOLLAR										İ				
As measured by—  Wholesale prices	90. 5 87. 6 89. 9	91, 0 87, 6 90, 0	90. 7 87. 4 89. 8	90, 5 87, 2 89, 2	90. 2 87. 3 89. 9	89. 5 87. 0 89. 6	89. 6 87. 0 90. 3	89. 9 87. 0 91. 1	89. 8 87. 2 91. 3	89. 4 87. 3 91. <b>6</b>	89. 0 87. 3 91. 9	88. 7 87. 2 91. 7	88. 0 1 87. 0 1 91. 2	1 87. 5
	C	ONST	RUCT	ION A	ND F	REAL	ESTA	TE			!	·	<u> </u>	<u> </u>
CONSTRUCTION ACTIVITY †														
New construction (unadjusted), totalmil. of dol	r 3, 345	r 3, 675	r 3, 936	r 4, 085	r 4, 205	r 4, 148	r 4, 037	7 3, 702	r 3, 258	r 2, 918	r 2, 791	r 3, 041	r 3, 351	3, 659
Private, total         do           Residential (nonfarm)         do           New dwelling units         do           Additions and alterations         do           Nonresidential building, except farm and public         public	7 2, 384 1, 319 1, 190 106	r 2, 571 1, 430 1, 270 133	r 2, 766 r 1, 545 1, 380 133	7 2, 862 1, 590 1, 430 127	r 2, 893 1, 587 1, 435 119	7 2, 879 1, 561 1, 410 119	7 2, 810 7 1, 509 1, 360 116	7 2, 663 7 1, 419 1, 280 7 107	r 2, 435 r 1, 279 1, 160 r 88	7 2, 156 1, 080 980 70	7 2, 067 7 998 7 895 7 73	7 2, 230 7 1, 111 995 7 86	7 2, 365 7 1, 204 1, 065 7 107	2, 502 1, 262 1, 105 121
utility, total       mil. of dol.         Industrial       do.         Commercial       do.         Farm construction       do.         Public utility       do.	7 560 184 7 215 7 128 7 363	r 591 r 183 236 r 148 r 386	633 190 259 7 160 7 412	668 199 277 7 169 7 419	686 205 286 * 172 * 434	714 213 303 7 159 7 433	7 721 7 219 7 306 7 132 7 437	7715 7224 7297 7111 7407	7 679 7 223 7 270 7 98 7 369	650 223 251 r 97 r 321	7 647 7 224 7 252 7 101 7 314	7 656 226 7 258 7 109 7 347	7 663 236 253 7 121 7 369	699 247 266 139 392
Public, total         do           Nonresidential building         do           Military facilities         do           Highway         do           Other types         do	7 961 7 364 7 95 7 315 187	r 1, 104 374 106 r 420 204	r 1, 170 r 383 r 119 r 449 219	r 1, 223 r 384 r 123 r 491 r 225	7 1, 312 380 7 131 7 569 7 232	7 1, 269 7 374 7 136 7 533 7 226	7 1, 227 7 350 7 136 7 524 7 217	7 1, 039 7 321 7 116 7 405 197	r 823 r 286 r 97 r 263 r 177	7 762 7 292 7 84 7 210 7 176	7 724 7 285 7 78 7 195 7 166	7 811 303 7 84 7 230 7 194	7 986 7 318 7 98 7 350 7 220	1, 157 334 113 470 240
New construction (seasonally adjusted), totaldo Private, totaldo Residential (nonfarm)do Nonresidential building, except farm and public	r 3, 595 r 2, 542 1, 391	7 3, 642 7 2, 578 1, 419	7 3, 608 7 2, 578 1, 420	7 3, 598 7 2, 607 1, 435	7 3, 638 7 2, 620 1, 433	7 3, 623 7 2, 629 1, 422	7 3, 598 7 2, 594 7 1, 375	7 3, 601 7 2, 551 7 1, 342	7 3, 580 7 2, 519 7 1, 322	7 3, 593 7 2, 481 1, 286	7 3, 599 7 2, 496 7 1, 279	7 3, 551 7 2, 497 7 1, 263	7 3, 617 7 2, 522 7 1, 267	3, 632 2, 512 1, 250
utility         mil of dol           Farm construction         do           Public utility         do           Public, total         do	7 620 7 135 7 382 7 1, 053	7 628 7 134 7 382 7 1,064	r 622 r 133 r 390 r 1, 030	641 + 133 + 385 + 991	658 7 132 7 385 7 1,018	679 r 132 r 384 r 994	7 685 7 132 7 391	7 678 7 131 7 389	7 665 7 131 7 389	664 7 130 7 391	r 688 r 129 r 392	7 708 7 128 7 390	7 732 7 127 7 388	739 126 388
Nonresidential buildingdo Highwaydo	7 363 7 388	362 + 390	364 7 350	7 342 7 343	335 376	r 339 r 345	7 1,004 7 326 7 363	7 1,050 7 337 7 403	7 1, 061 7 321 7 432	r 1, 112 r 332 r 467	7 1, 103 7 339 7 443	7 1,054 322 7 411	7 1, 095 7 318 7 438	1, 120 324 443
CONTRACT AWARDS			}											
Construction contracts awarded in 37 States (F. W. Dodge Corp.):         number           Total projects.         number           Total valuation.         mii, of dol.           Public ownership.         do.           Private ownership.         do.	79, 184 2, 322 676 1, 646	75, 896 2, 185 675 1, 510	75, 141 2, 255 757 1, 498	73, 130 2, 272 761 1, 511	64, 144 1, 895 549 1, 346	57, 673 2, 035 621 1, 414	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	
Nonresidential buildings: number Projects. thous, of sq. ft. Valuation mil. of dol.	6, 135 51, 989 706	6, 107 51, 736 726	6, 217 57, 218 843	6, 715 64, 544 893	5, 715 47, 886 681	5, 540 49, 837 709	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	
Residential buildings:         number.           Projects.         number.           Floor area.         thous. of sq. ft.           Valuation.         mil. of dol.           Public works:         number.	70, 088 107, 850 1, 070	66, 558 97, 248 1, 011	65, 459 95, 481 951	62, 799 94, 491 959	55, 514 82, 058 835	49, 211 72, 039 733	53, 033 76, 964 783	48, 346 73, 638 726	44, 302 70, 440 711	46, 314 68, 147 694	51, 942 77, 139 799	70, 833 108, 060 1, 105	72, 290 112, 465 1, 144	
Projects number Valuation mil, of dol. Utilities:	2, 301 342	2,610 290	2, 887 382	2, 960 332	2, 447 299	2, 316 368	1,772 277	1, 398 280	1, 394 359	1, 105 356	1, 218 337	1, 902 311	2, 271 367	
Projectsnumber_ Valuationmil. of dol	660 204	621 158	578 79	656 88	468 79	606 224	467 111	426 129	448 124	386 147	391 93	494 84	510 89	
Value of contract awards (F. R. indexes):       1947-49=100.         Total, unadjusted	290 336 253 286	296 332 245 280	294 320 253 290	281 301 257 296	271 277 259 278	253 258 250 256	249 246 260 252	244 243 270 252	244 233 301 273	247 242 300 290	267 285 306 318	291 334 287 317	319 370 277 315	
Engineering construction: Contract awards (ENR)§mil. of dol	1, 449	1,727	1,882	1,684	1, 240	1, 786	1, 526	1,369	1,693	1, 593	1, 781	2, 379	1,869	2, 120
Highway concrete pavement contract awards:♂    Total	8, 470 2, 855 2, 279 3, 336	8, 760 1, 242 3, 305 4, 213	9, 292 950 3, 966 4, 376	5, 787 944 2, 237 2, 606	9, 346 288 5, 321 3, 737	5, 798 490 2, 246 3, 062	5, 999 1, 052 2, 413	7, 171 1, 895 3, 345	<sup>2</sup> 8, 909 1, 150 <sup>2</sup> 5, 229	6, 920 1, 292 3, 287	8, 259 1, 726 4, 319 2, 214	8, 362 798 4, 547	7,578 337 3,764	8, 513 1, 084 3, 875
NEW DWELLING UNITS (U. S. Department of Labor)  New permanent nonfarm dwelling units started:	5,000	3, 210	3,010	2,000	0, 101	0,002	2, 534	1, 931	<sup>2</sup> 2, 529	2, 341	2, 214	3,017	3, 477	3, 557
New permanent nomarm dwening units started: Unadjusted: Total, privately and publicly ownedthousands Privately owned, total	132. 0 130. 5 95. 4 1. 5	137. 6 135. 1 97. 3 2. 5	134. 5 131. 4 96. 2 3. 1 1, 371. 0	122.7 121.9 87.7 .8	124. 7 122. 3 89. 2 2. 4	114.9 113.6 82.2 1.3	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	78.3 777.0 756.9 71.3	96. 0 94. 4 67. 2 1. 6	106. 0 105. 0 74. 6 1. 0	108. 0 107. 0 75. 8 1. 0
Building construction authorized, all permit-issuing places:				. ,,,,				,,	,	_, _, _,	, ==,,,	_, 200.0	-, 110.0	
New dwelling units, tetal thousands.  Privately financed, total do.  Units in 1-family structures. do.  Units in 2-family structures. do.  Units in multifamily structures. do.  Publicly financed, total do.	* 119. 3 * 118. 5 * 107. 5 * 3. 3 7. 8	120. 1 117. 4 104. 4 3. 2 9. 8 2. 8	115. 1 113. 0 102. 2 2. 9 7. 9 2. 1	98. 2 97. 4 89. 4 2. 4 5. 5	108. 1 106. 3 95. 3 2. 7 8. 3 1. 8	96. 3 95. 3 86. 1 2. 2 7. 0 1. 0	89. 4 87. 7 78. 7 2. 1 6. 9 1. 7	70. 1 69. 7 62. 9 2. 2 4. 6	57. 6 56. 6 50. 2 1. 9 4. 5	62. 8 61. 8 54. 6 2. 1 5. 1 1. 0	71. 1 70. 2 61. 7 2. 5 6. 0	81. 1 3. 2 7. 5		

Revised. A Revisions for new dwelling units for March 1955 (thous.): Total, 115.4; privately financed—total, 114.5; 1-family structures, 100.4.

1 Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 45.8 (May); consumer prices, 52.1 (April) retail food, 45.2 (April).

2 Data include some contracts awarded in prior months but not reported.

Revisions for January 1954-March 1955 will be shown later.

3 Data for June, September, and December 1955 and March and May 1956 are for 5 weeks; other months, 4 weeks.

3 Data for June, August, and November 1955 and February and May 1956 are for 5 weeks; other months, 4 weeks.

Revised back to 1946 to incorporate new seasonal factors; unpublished revisions (January 1946-February 1955) are available upon request.

				1955							1956		
April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
ONSTE	RUCTI	ON A	ND R	EAL I	ESTAT	ге—с	ontinı	ıed					
1r 123. 0	r 123. 4	7 124. 4 397	r 125. 6	r 125. 7	<sup>7</sup> 126. 3 399	r 126. 4	r 126. 5	<sup>7</sup> 126. 6 401	* 127. 0	* 127.8	* 128. 5 405	129. 2	
601 650	602 654	604 654	611 664	613 664	614 665	616 665	618 666	619 666	622 667	623 667	625 676	628 676	6
553	553	556	568	573	575	577	578	580	582	586	588	589	5 6
434	435	439	443	443	441	444	446	446	452	452	452	452	4
260. 7 256. 2	261. 8 257. 3	263. 8 259. 5	266. 1 262. 0 264. 3	266. 7 262. 6 264. 9	267. 8 263. 6	268. 5 264. 4 266. 2	269, 1 265, 1 266, 7	270, 1 266, 1 267, 3	271. 2 267. 1	271. 6 267. 7 270. 5	272. 4 268. 7		
268. 5	269.7	271. 5	274. 0	274.6	275.7	276.3	276.8	278. 1	279.4	279. 4	280. 4	282.3	
258.1	265. 6 259. 6	267. 3 261. 3	262. 3	263. 2	264.0	264. 6	265. 2	265, 7	276.3 267.2	277. 1 269. 0	278. 4 269. 9	$280.0 \\ 271.5$	
247. 4	248.3	249.8	257. 5	257. 8	258. 5	259. 0	259. 4	260. 8	261.3	261. 8	263. 3	264. 6	
260. 7 254. 9	262. 3 256. 4	263. 9 258. 3	264. 9 259. 1	265. 6 259. 6	266, 3 260, 3	266. 8 260. 8	267. 4 261. 3	268, 0 261, 9	269. 1 262. 7	271. 2 265. 2	272. 1 266. 2		
130.8	137. 4 144. 8	138. 3 145. 7	141. 4 148. 4	141.7 148.5	142. 0 148. 8	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. l • 152. 0	
		125. 5			129. 4			131. 1	<b></b>		132. 4	   <b></b>	.
											}		
133. 5 129. 9	136. 2 136. 6	154. 2 142. 3	127. 6 119. 6	144. 1 146. 0	149. 5 139. 7	145. 0 135. 3	134. 9 124. 6	132.3 117.6	136. 4 121. 0	7 143. 4 119. 5	157. 2 129. 0	<b></b>	
243, 346	229, 813	269, 487	230, 031	279, 312	274 376	273, 493	275 334	261 480	280 660	240 723	231 856	202 141	
514, 998	548, 510	552, 928	520, 545	617, 282	589, 859	717, 334	755, 018	620, 173	569, 925	535, 526	467, 908	492, 888	
1	1		1			1		1					
380 430	395 470	418 536	371 494	416 553	342 503	303 426	261 385	253 351	251 316	284 333	331 386	359 388	
205	ì			1		1		1	Į.			185	
2, 447	2, 457 71, 789	2, 861 70, 828	2, 209 61, 614	2, 254 71, 103	2, 294 65, 970	2, 207 58, 778	2, 308 68, 784	2, 403 89, 212	2, 288 96, 972	2, 238 84, 041	2, 615 89, 315	84, 624	
		DO	MEST	IC TR	ADE								
							l						
173		185	185	190	187	181	190	187	193	201	192	198	
	146 185	144 198	142 186	149 199	149 188	140 186	158 200	153 183	155 213	158 221	161 192	155 205	
151 45	45	46	48	46	41	38	38	36	34	36	36	39	
195. 3	202.8	191. 5	150.6	156.6	191. 5	217. 0	219. 2	163. 0	159. 9	184.8	209. 4	į.	
32, 702	33, 450	31, 724	29, 997	30, 345	33, 045	38, 086	38, 852	39, 399	38, 898	37, 192	r 40, 589	38, 965	
3, 387 7, 440	3, 773 7, 565	3, 511 7, 771	3, 670 8, 762	3, 358 8, 661	3, 620 8, 043	4, 936 9, 363	4, 935 8, 850	5, 399	5, 475 9, 653	4,831 9,117	5, 510 7 9, 824	5, 147 9, 389	
. 7,374	3, 762	3, 531	3, 416	3, 849	6, 922 4, 134 3, 490	4, 326	4,411	4,432	4.569	4,570	5, 131	5,037	
7, 562	7, 456	6, 258	4, 725	5, 328	6,826	7, 973	8, 794	8, 490	7, 462	6, 986	7, 727	8, 133	
67, 133	66, 611 5, 492	53, 083 2, 993	37, 329 918	40, 836 4, 197	58, 673 7, 515	71, 084 6, 193	68, 295 4, 876	51, 249 3, 850	38, 656 2, 020	54, 298 3, 458	69, 188 5, 673	75, 485 5, 643	
7, 112 4, 179	6, 621 3, 906	5, 815 3, 153	4, 540 1, 690	3, 762 1, 699	3, 661 3, 848	5, 926 3, 610	7, 504 2, 258	4, 509 1, 102	4, 341 1, 310	5, 096 2, 841	7, 020 4, 313	7, 924 4, 559	
5, 138 7, 625	5, 867 7, 352 3, 225	5, 400 7, 026 2, 720	4, 221 6, 388 2, 084	3, 744 6, 139 1,888	7, 347	6, 241 9, 223	6, 064 8, 533	4, 804 6, 300	3, 742 5, 749	5, 375 8, 003	5, 541 8, 648 2, 998	5, 732 8, 542 3, 286	
4, 999	5, 131	4,012	1,748	1,670	3, 674	4, 901	4, 790	2, 713	873	2,055	4, 014	5, 063	
	3,842	1,860	715	1,496	2, 493	4, 309	3, 516 4, 943	1,990	1, 298 3, 166	1, 551 4, 110	2, 761	4, 405	
3, 561 4, 567	4, 983	4, 208	3, 200	3, 451	4, 469	5, 680		3, 771		1, 110	4, 940	3, 130	
3, 561	4, 983 1, 098 1, 622	695 1, 458	3, 200 492 1, 272 10, 063	3, 451 540 1, 369 10, 881	4, 469 836 1, 524 16, 108	946 1,548 18,954	778 1, 362 19, 523	567 1, 895 14, 685	645 1, 030 13, 042	1, 103 1, 511	1, 314 1, 615	1,330	
	17 123.0   601   650   628   553   601   434   260.7   256.2   260.0   268.5   258.1   260.3   247.4   260.7   254.9   136.8   144.2   133.5   129.9   243,346   514,998   754   1,016   360   205   2,357   7,374   2,477   78,632   3,387   7,374   167   195.3   32,702   3,387   7,374	173   136	17   123.0   7   123.4   7   124.4   397     601	1-123.0	April   May   June   July   August	April   May   June   July   August   September	April   May   June   July   August   September   October	April   May   June   July   August   September   October   November	April   May   June   July   August   Septem   October   November   December	April   May   June   July   August   Septem   October   Novem   Decem   January	April   May   June   July   August   Septem   October   New   Deem   Deem   Deem   Ary   Septem   Ary   Septem   Deem   April   May   June   July   August   Septem   October   Novem   Decem   July   Februs   March	April   May   June   July   August   Septem   October   New   Decem   Janu   Febru   March   April	

<sup>\*</sup>Revised. • Revisions: 1994, May-December—120.7; 121.1; 121.9; 121.0; 122.0; 122.4; 122.0; Copyrighted data; see last paragraph of headnote, p. S-1.

\$\sigma\$ 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	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	<u> </u>	DON	MEST	IC TR	ADE-	-Cont	inued	·					<u> </u>	1
ADVERTISING—Continued														
Newspaper advertising: Linage, total (52 cities) thous. of lines Classified do	243, 834 59, 996	260, 381 64, 921	243, 718 61, 286	212, 279 60, 911	219, 750 63, 121	246, 154 62, 714	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	
Display, total         do           Automotive         do           Financial         do           General         do           Retail         do	183, 838 17, 079 3, 382 33, 243 130, 135	195, 460 18, 499 3, 278 36, 696 136, 986	182, 432 19, 541 3, 203 34, 278 125, 409	151, 368 15, 226 3, 772 24, 968 107, 402	156, 629 15, 914 2, 657 23, 800 114, 259	183, 440 16, 054 3, 007 30, 849 133, 530	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	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates: Goods and services, totalbil. of dol	ł		250. 5			255. 7			257. 2			258.8		
Durable goods, total Q						36. 9 18. 0 14. 7			34. 8 16. 0 14. 3			33. 9 14. 6 14. 9		
Nondurable goods, total ? do			20. 5 75. 9			127. 0 20. 4 77. 5 7. 7			128. 8 21. 2 78. 3 7. 9	<u>-</u>		129. 9 20. 7 79. 1 8. 1		
Services, total 9         do           Household operation         do           Housing         do           Transportation         do			90, 2 13, 4 31, 0			91. 8 13. 7 31. 4 7. 4			93. 6 14. 2 31. 9 7. 5			95. 1 14. 4 32. 4 7. 6		
RETAIL TRADE			7.4			7.4	**		7. 0			1.0		
All retail stores: Estimated sales (unadjusted), totalmil. of dol	15, 622	15, 468	15, 734	15, 398	15, 622	15, 905	15, 824	15, 894	19, 268	13, 866	13, 686	15, 864	<sup>7</sup> 15, 029	1 16, 152
Durable-goods stores 9dododo	5, 704 3, 431 3, 271 159	5, 845 3, 409 3, 252 157	6, 125 3, 536 3, 355 180	5, 720 3, 271 3, 080 191	5, 980 3, 435 3, 252 182	5, 900 3, 367 3, 201 167	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 7 3, 058 2, 899 159	1 3, 175
Furniture and appliance group do. Furniture, homefurnishings stores do. Household-appliance, radio stores do.	757 466 292	809 510 299	847 522 325	825 492 333	854 514 340	822 490 331	909 562 348	927 584 343	1, 163 704 459	761 462 299	757 464 293	808 502 306	7 787 491 296	1 891
Lumber, building, hardware groupdo Lumber, building-materials dealersdo Hardware storesdo	900 672 228	998 752 246	1,040 798 242	973 735 238	1, 032 795 237	1,037 786 251	1, 047 788 259	958 715 244	947 630 317	701 526 175	698 527 171	843 636 207	929 701 227	
Nondurable-goods stores Q	9, 917 986 194 384 199 209	9, 623 878 184 352 166 177	9,608 868 197 326 167 178	9, 678 756 160 287 156 153	9, 642 740 144 281 165 150	10,005 910 166 342 206 197	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 r 833 160 344 172 157	1 952
Drug and proprietary stores. do. Eating and drinking places. do. Food group. do. Grocery stores. do. Gasoline service stations. do.	416 1, 080 3, 689 3, 127 988	419 1, 136 3, 514 2, 950 1, 046	425 1, 168 3, 591 3, 025 1, 066	434 1, 274 3, 761 3, 198 1, 117	432 1, 282 3, 617 3, 055 1, 108	425 1, 220 3, 766 3, 205 1, 049	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	7 446 7 1, 134 7 3, 532 3, 006 7 1, 690	1 468 1 1, 212 1 3, 752 1 3, 193 1 1, 141
General-merchandise groupdoDepartment stores, excl. mail-order ofdoMail-order (catalog sales)doVariety storesdoOther general-merchandise storesdoLiquor storesdododododo	1, 650 897 94 278 381 266	1, 584 866 99 243 376 268	1, 565 852 102 248 363 266	1, 412 745 82 244 342 289	1, 562 833 111 255 364 287	1, 674 920 112 266 377 302	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	7 1, 514 7 854 95 221 346 282	1 1, 692 1 956
Estimated sales (adjusted), totaldo	15, 251	15, 368	15, 345	15, 484	15, 662	15, 840	15, 777	15, 808	15, 795	15, 658	15, 346	15, 740	15, 541	
Durable-goods stores 9	5, 522 3, 202 3, 044 158	5, 507 3, 108 2, 955 153	5, 570 3, 171 3, 011 160	5, 640 3, 148 2, 963 184	5, 763 3, 363 3, 192 171	5, 840 3, 384 3, 214 171	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, 855 153	5, 466 3, 049 2, 881 169	5, 303 2, 867 2, 703 164	
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household-appliance, radio storesdo	837 504 334	826 498 329	823 503 320	887 536 352	827 492 336	826 497 329	849 517 332	838 525 313	873 546 327	869 543 326	859 539 319	877 540 337	895 546 348	
Lumber, building, hardware groupdo Lumber, building-materials dealersdo Hardware storesdo	890 661 229	955 719 236	938 707 231	923 684 239	916 684 232	950 705 245	963 725 238	935 710 225	929 689 240	938 699 238	899 674 225	925 692 234	958 718 240	
Nondurable-goods stores Q 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.	9, 729 889 194 342 183 169	9, 860 905 197 350 188 170	9, 775 878 196 338 180 164	9, 844 905 193 353 190 168	9, 900 892 194 339 186 173	10,000 895 183 346 192 173	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	
Drug and proprietary stores	427 1, 141 3, 525 2, 980 1, 023	428 1, 126 3, 636 3, 069 1, 026	431 1, 140 3, 635 3, 063 1, 030	439 1, 158 3, 561 3, 004 1, 034	442 1, 165 3, 683 3, 114 1, 026	449 1, 167 3, 696 3, 133 1, 033	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	
General-merchandise group	1, 677 912 104 268 393 273	1,676 889 111 271 404 292	1,630 877 109 268 377 296	1, 723 958 112 276 378 294	1, 671 901 113 276 381 303	1,711 926 110 290 385 308	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	

r Revised. <sup>1</sup> Advance estimate. 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	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		DOM	1ESTI	C TR	ADE-	-Cont	inued	·				`	·	<del>'</del>
RETAIL TRADE—Continued														
All retail stores—Continued Estimated inventories: Unadjusted, totalmil. of dol. Durable-goods storesdo. Nondurable-goods storesdo.	23, 570 11, 280 12, 290	23, 390 11, 240 12, 150	22, 840 10, 920 11, 920	22, 730 10, 850 11, 880	23, 080 10, 760 12, 320	23, 300 10, 390 12, 910	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	
Adjusted, total do Durable-goods stores do Automotive group do Furniture and appliance group do Lumber, building, hardware group do	22, 760 10, 540 3, 960 1, 910 2, 290	23, 000 10, 750 4, 130 1, 920 2, 310	23, 190 10, 780 4, 100 1, 950 2, 330	23, 370 10, 840 4, 160 1, 960 2, 350	23, 350 10, 850 4, 150 1, 960 2, 350	23, 230 10, 720 3, 970 1, 970 2, 380	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	7 23, 820 11, 220 4, 490 1, 980 2, 360	23, 850 11, 100 4, 350 1, 900 2, 340	
Nondurable-goods stores	12, 220 2, 800 2, 380 3, 830	12, 250 2, 740 2, 420 3, 860	12, 410 2, 740 2, 450 3, 990	12, 530 2, 770 2, 500 4, 020	12, 500 2, 730 2, 510 4, 040	12, 510 2, 760 2, 480 4, 050	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	7 12, 600 2, 660 2, 570 7 4, 100	12, 750 2, 690 2, 600 4, 140	
Firms with 11 or more stores: Estimated sales (unadjusted), total $Q$ do	2, 906	2, 721	2, 778	2, 729	2, 713	2, 896	2, 949	2, 994	4, 029	2, 449	2, 464	3,058	2,722	
Apparel group Q do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do	212 17 81 79	178 15 72 62	176 16 66 64	146 11 60 54	143 9 61 50	185 12 69 68	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	
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo	64 56 26	62 58 31	62 60 28	65 62 27	62 63 30	63 62 27	65 63 33	63 60 35	99 63 33	62 56 25	62 56 24	69 61 30	63 60 26	
General-merchandise group Qdo Department storesdo Dry-goods, other general-merchandise stores mil. of dol	807 389	760 377 105	774 378	706 346 103	781 369 117	827 404 120	874 425 130	938 428 141	1, 470 622 221	596 281 87	600 271 82	792 366 117	748 388 103	
Variety stores do Grocery stores do Lumber, building-materials dealers do Tire, battery, accessory stores do	215 1, 253 68 57	186 1, 135 75 56	190 1, 164 80 63	181 1, 212 77 69	192 1, 121 84 64	1, 200 1, 225 81 57	1, 200 78 59	1, 175 70 58	456 1, 417 58 85	144 1, 145 53 44	156 1, 166 52 45	215 1,389 61 55	170 1, 174 69 57	
Estimated sales (adjusted), total 9do	2, 774	2, 825	2, 784	2, 809	2, 836	2, 875	2, 820	2, 898	2, 916	2, 936	2, 905	r 2, 954	2, 911	
Apparel group ?	175 15 70 60 66 57 28	181 16 71 61 64 57 28	172 15 67 57 64 59 28	179 15 72 60 66 59 30	177 15 70 59 64 60 29	181 15 70 61 66 60 28	182 16 72 60 65 60 30	189 16 73 64 66 62 29	185 16 74 60 70 62 28	184 14 70 66 67 60 33	176 13 70 59 66 62 29	7 181 14 72 65 71 62 28	169 13 66 59 65 60 29	
General-merchandise group \( \text{\text{	795 379	800 369	780 359	814 383	819 386	839 397	800 376	833 388	820 384	861 417	829 397	836 395	839 416	
Dry-goods, other general-merchandise stores   mil. of dol.	112 205 1,170 69 58	117 211 1,193 73 55	113 206 1,184 70 55	121 205 1,161 71 60	119 210 1, 191 71 58	126 215 1, 203 69 60	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 73 61	
Department stores: Accounts receivable, end of month:	137	139	135	125	125	137	140	163	217	178	150	146	145	
Charge accounts	267 44	267 45	266 46	266 43	268 46	274 45	148 282 47	296 47	333 46	330 43	324 44	321	319 43	
Installment accountsdo Sales by type of payment: Cash salespercent of total sales	15 45 44	15 45 44	15 46 43	14 45 42	14 45 42	15 44 44	15 44 43	15 44 44	15 46 43	14 45 42	14 44 43	16 44 43	15 44 43	
Charge account sales	11 - 115	11 116	11 110	13 98	13	123	13	12	212	13 95	13	13 7 111	13 2 113	p 121
Atlanta do.  Boston do. Chicago do. Cleveland do. Dallas do. Kansas City do.	141 108 7 113 112 7 139 123	134 111 116 110 133 119	121 107 112 104 120 113	122 82 96 96 123	129 86 103 104 129 117	136 120 123 116 131 127	154 115 126 125 146 131	165 141 147 147 155 142	255 206 204 205 247 211	113 87 91 91 114 93	114 84 87 90 111 92	146 91 7 109 106 134 112	p 136 p 106 p 110 p 109 p 132 p 117	
Minneapolis         do           New York         do           Philadelphia         do           Richmond         do           St. Louts         do           San Francisco         do	108 7 100 7 110 125 118 7 113	108 101 114 129 120	95 100 107 118 106 113	89 77 90 107 102 107	102 82 92 112 109 118	119 111 124 138 122 123	126 116 125 140 135 126	126 139 159 164 149 145	180 194 213 237 208 217	83 90 90 95 95 100	84 85 91 96 95	95 98 111 125 7 115 7 110	p 110 p 97 p 109 p 122 p 114 p 118	
Sales, adjusted, total U. S.‡do	119	117	114	124	118	121	122	122	123	124	r 118	r 122	p 122	p 123
Atlanta       do         Boston       do         Chicago       do         Cleveland       do         Dallas       do         Kansas City       do	142 108 r 118 116 r 145 126	137 111 117 113 134 120	136 107 114 108 132 118	152 114 122 124 145 136	143 107 115 114 139 124	140 112 118 116 131 127	148 114 120 120 138 125	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 7 124 116 144 126	p 144 p 111 p 117 p 120 p 144 p 124	
Minneapolis         do           New York         do           Philadelphia         do           Richmond         do           St. Louis         do           San Francisco         do	107 7 103 7 116 7 125 122 7 121	107 103 115 128 120 118	103 104 114 123 108 118	111 108 121 136 132 123	107 106 114 134 120 122	112 108 120 134 119 126	109 109 120 132 122 126	110 110 121 134 124 125	110 110 122 132 125 123	116 114 120 138 126 129	108 105 118 129 122 124	112 107 116 137 7 128 128	p 113 p 104 p 121 p 131 p 123 p 131	

Unless otherwise stated, statistics through 1954 and					1955							1956	,	,
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
		DON	MEST	IC TR	ADE-	-Conti	inued			***				
RETAIL TRADE—Continued										{	1			
Department stores—Continued Stocks, total U. S., end of month: Unadjusted	7 130 124	127 123	121 127	119 127	126 129	135 129	145 129	148 131	119 134	122 137	131 138	139 135	p 142 p 136	
Mail-order and store sales:  Total sales, 2 companiesthous. of dol	376,188 88,746 287,442	7370, 620 784, 896 285, 725	377, 031 83, 922 293, 109	347, 362 74, 182 273, 179	380, 967 87, 181 293, 786	391, 258 92, 071 299, 187	414, 465 102, 795 311, 670	431, 702 110, 174 321, 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
WHOLESALE TRADE	0.140	0.000												
Sales, estimated (unadj.), totalmil. of dol. Durable-goods establishmentsdo. Nondurable-goods establishmentsdo.	9, 140 3, 220 5, 920	9, 320 3, 270 6, 050	10, 110 3, 450 6, 660	9, 660 3, 190 6, 470	10, 540 3, 570 6, 970	10, 730 3, 640 7, 090	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, 530 3, 230 6, 300	10, 240 3, 540 6, 700	9, 900 3, 530 6, 370	
Inventories, estimated (unadj.), total do Durable-goods establishments do Nondurable-goods establishments do	11, 570 6, 000 5, 570	11, 550 6, 060 5, 490	11, 520 6, 040 5, 480	11, 660 5, 950 5, 710	11, 870 5, 970 5, 900	12, 180 6, 000 6, 180	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	7 12, 620 6, 680 7 5, 940	12, 620 6, 780 5, 840	
		EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N		·		<u>.</u>		
POPULATION								]						1
Population, continental United States: Total, incl. Armed Forces overseasthousands EMPLOYMENT	<sup>r1</sup> 164,617	r 164,821	r 165,046	r 165,271	r 165,519	r 165,787	r 166,056	r 166,307	r 166,540	<sup>7</sup> 166,766	r 166,995	r 167,211	167,440	167, 649
Noninstitutional population, estimated number 14 years of age and over, total thousands.	117, 130	117, 236	117, 318	117, 404	117, 517	117 004	117 740	117 064	117 005	110 000	110 100	110 000	110 907	110 597
Total labor force, including Armed Forcesdo	67, 784	68, 256	69, 692	70, 429	70, 695	69, 853	70, 250	70, 164	117, 995 69, 538	118, 080 68, 691	118, 180 68, 396	118, 293 68, 806	69, 434	118, 537 70, 711
Civilian labor force, total	64, 647 61, 685 6, 215 55, 470 2, 962	65, 192 62, 703 6, 963 55, 740 2, 489	66, 696 64, 016 7, 681 56, 335 2, 679	67, 465 64, 994 7, 704 57, 291 2, 471	67, 726 65, 488 7, 536 57, 952 2, 237	66, 882 64, 733 7, 875 56, 858 2, 149	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
Not in labor forcedo	49, 346	48, 979	47, 626	46, 975	46, 823	47, 781	47, 499	47, 701	48, 457	49, 388	49, 784	49, 488	48, 933	47, 826
Employees in nonagricultural establishments:† Total unadjusted (U. S. Dept. of Labor)	48, 643 16, 255 9, 418 6, 837	48, 918 16, 334 9, 501 6, 833	49, 508 16, 577 9, 624 6, 953	49, 420 16, 475 9, 511 6, 964	49, 858 16, 807 9, 578 7, 229	50, 322 16, 915 9, 645 7, 270	50, 471 16, 999 9, 762 7, 237	50, 629 17, 049 9, 867 7, 182	51, 311 17, 026 9, 889 7, 137	r2 50, 284 2 16, 842 r2 9, 811 r2 7, 031	7 50, 246 7 16, 824 9, 776 7 7, 048	7 50, 499 7 16, 764 7 9, 730 7 7, 034	7 50, 803 7 16, 759 7 9, 783 7 6, 976	p 50, 999 p 16, 641 p 9, 706 p 6, 935
Mining, total	739 97 37 205	742 97 34 208	760 99 37 211	749 90 35 209	754 93 35 208	758 100 31 209	751 100 35 209	754 100 35 211	754 100 36 212	r 2 777 r 2 106 r 2 223	7 780 7 107 7 225	7 783 7 107 7 223	7 789 7 109 7 222	₽ 794 ₽ 109 ₽ 224
Nonmetallic mining and quarrying do.  Contract construction do.  Transportation and public utilities cdo.  Interstate railroads do.  Local railways and bus lines do.  Trucking and warehousing do.  Telephone do.	295 105 2, 399 3, 939 1, 159 120 748 667	297 106 2, 526 3, 997 1, 196 120 755 674	306 107 2,615 4,081 1,224 118 760 715	308 108 2,701 4,113 1,240 112 762 727	309 109 2,746 4,137 1,246 113 773 731	305 110 2,748 4,152 1,242 116 791 728	299 108 2, 685 4, 127 1, 236 115 800 715	302 107 2, 580 4, 143 1, 225 115 809 735	302 104 2, 422 4, 165 1, 228 114 815 738		r 105 r 2, 588 r 4, 083	7 107 7 2, 669 7 4, 106	111 7 2, 847 7 4, 120	p 114 p 3, 030 p 4, 140
TelegraphdoGas and electric utilitiesdo	42 554	42 557	42 565	571	42 572	42 568	43 561	42 560	42 560					
Wholesale and retail trade         do           Wholesale trade         do           Retail trade 9         do           General-merchandise stores         do           Food and liquor stores         do           Automotive and accessories dealers         do	10, 549 2, 804 7, 745 1, 372 1, 478 763	10, 534 2, 801 7, 733 1, 342 1, 487 768	10, 643 2, 826 7, 817 1, 349 1, 503 777	10, 633 2, 858 7, 775 1, 313 1, 506	10, 638 2, 863 7, 775 1, 315 1, 499 788	10, 824 2, 879 7, 945 1, 395 1, 516 785	10, 909 2, 909 8, 000 1, 444 1, 527 785	11, 126 2, 942 8, 184 1, 570 1, 555 790	11, 753	r <sup>2</sup> 10, 920 r <sup>2</sup> 2, 925 r <sup>2</sup> 7, 995	7 10, 819 7 2, 924 7 7, 895 7 1, 333 7 1, 551 7 811	7 10, 931 7 2, 926 7 8, 005 7 1, 384 7 1, 553 7 806	7 10, 922 7 2, 921 7 8, 001 7 1, 368 7 1, 554 7 804	J
Finance, insurance, and real estate do Service and miscellaneous ? do Hotels and lodging places do Laundries do	2, 161 5, 674 480 329	2, 171 5, 733 488 333	2, 206 5, 775 514 338	2, 237 5, 816 574 339	2, 241 5, 818 575 338	2, 223 5, 791 509 336	2, 216 5, 730 472 334	2, 213 5, 690 461 333	2, 219 5, 657 458 331	<sup>r2</sup> 2, 238 <sup>r2</sup> 5, 803	7 2, 250 7 5, 818	r 2, 265 r 5, 859	* 2, 279 * 5, 978	p 2, 295 p 6, 037
Cleaning and dyeing plants do Government do	157 6, 927	160 6, 881	161 6, 851	156 6, 696	6, 717	155 6, 911	157 7,054	156 7, 074	153 7, 315	<sup>r2</sup> 7, 033	r 7, 084	r 7, 122	7,109	p 7, 111
Total, adjusted † do	48, 882 16, 380 9, 405 6, 975	49, 242 16, 545 9, 523 7, 022	49, 514 16, 688 9, 627 7, 061	49, 638 16, 635 9, 618 7, 017	49, 718 16, 661 9, 615 7, 046	49, 835 16, 691 9, 634 7, 657	49, 950 16, 822 9, 736 7, 086	50, 135 16, 962 9, 826 7, 136	50, 228 16, 967 9, 847 7, 120	r <sup>2</sup> 51, 080 r <sup>2</sup> 16, 944 r <sup>2</sup> 9, 833 r <sup>2</sup> 7, 111	<sup>7</sup> 51, 127 <sup>7</sup> 16, 879 <sup>7</sup> 9, 766 <sup>7</sup> 7, 113	7 51, 057 7 16, 804 7 9, 703 7 7, 101	r 51, 281 r 16, 906 r 9, 785 r 7, 121	<sup>p</sup> 51, 256 <sup>p</sup> 16, 834 <sup>p</sup> 9, 727 <sup>p</sup> 7, 107
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.	743 2, 502 3, 946 10, 600 2, 161 5, 674 6, 876	749 2, 539 4, 000 10, 655 2, 171 5, 676 6, 907	756 2, 514 4, 064 10, 711 2, 184 5, 690 6, 907	757 2, 546 4, 082 10, 765 2, 204 5, 730 6, 919	747 2, 519 4, 106 10, 797 2, 208 5, 732 6, 948	754 2, 537 4, 135 10, 824 2, 223 5, 705 6, 966	751 2, 512 4, 116 10, 801 2, 227 5, 730 6, 991	750 2, 493 4, 132 10, 868 2, 224 5, 719 6, 987	750 2, 487 4, 154 10, 946 2, 230 5, 714 6, 980	r 2 777 r2 2, 876 r2 4, 145 r2 11, 083 r2 2, 261 r2 5, 952 r2 7, 042	7 780 7 2, 924 7 4, 131 7 11, 105 7 2, 273 7 5, 967 7 7, 068	7 783 7 2,966 7 4,127 7 11,027 7 2,276 7 5,979 7 7,095	7 797 7 2, 997 7 4, 127 7 11, 115 7 2, 279 7 5, 978 7 7, 082	p 802 p 3, 045 p 4, 143 p11, 076 p 2, 295 p 5, 977 p 7, 084
Production workers in manufacturing industries:  Total (U. S. Dept. of Labor)†thousands  Durable-goods industriesdo  Ordnance and accessoriesdo	12, 816 7, 457 91	12, 882 7, 530 90	13, 086 7, 630 89	12, 951 7, 499 89	13, 262 7, 553 88	13, 373 7, 623 87	13, 446 7, 729 84	13, 498 7, 839 84	13, 464	r <sup>2</sup> 13, 260 r <sup>2</sup> 7, 751 r <sup>2</sup> 87	7 13, 212 7 7, 692 7 86	7 13, 125 7 7, 621 7 84	7 13, 113 7 7, 671	p12, 985 p7, 586 p84

Unless otherwise stated, statistics through 1954 and	1				1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	EMPL	ОҮМЕ	ENT A	ND P	OPUL	ATIO	V—Co	ntinu	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	651 360	683 373	727 389	720 387	731 393	726 387	716 381	696 372	665 362	r 1 635	r 635	r 619	, 636	» 654
Sawmills and planing mills do.  Furniture and fixtures do.  Stone, clay, and glass products do.  Primary metal industries 9 do.  Blast furnaces, steel works, and rolling mills thousands.	297 450 1,076	298 456 1,096	300 466 1,115	298 460 1,098	313 472 1, 112 564	320 479 1, 134 568	323 478 1, 135 559	323 477 1, 151 564	321 470	r 1 322 r 1 468 r 1 1, 141	7 322 7 466 7 1, 138	r 318 r 472 r 1, 130	7 315 7 478 7 1, 139	р 310 р 478 р 1, 121
Primary smelting and refining of nonferrous metals. thousands. Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment) thousands.	54 868	54 877	55 884	44 863	51 877	55 894	55 904	55 912	55 908	7 1 913	, 899	r 893	r 895	₽ 87€
Machinery (except electrical)	1, 164 804 1, 462 789 518 107	1, 174 809 1, 456 789 509 109	1, 182 816 1, 447 782 503 113	1, 160 802 1, 420 761 502 108	1, 155 818 1, 379 722 501 105	1, 149 855 1, 357 689 510 103	1, 194 885 1, 378 711 512 101	1, 213 870 1, 484 811 519 99	1, 236 872 1, 511 825 525 104	7 1 1, 261 7 1 854 7 1 1,449	r 1, 274 r 849 r 1, 392	r 1, 281 r 842 r 1, 354	7 1, 294 7 876 7 1, 329	p 1, 280 p 873 p 1, 285
Railroad equipment do Instruments and related products do Miscellaneous mfg, industries do	376	42 211 379	41 220 385	42 219 372	43 220 388	46 223 400	46 225 407	46 225 405	48 226 395	r 1 230 r 1 392	r 231 r 400	r 231 r 398	r 232 r 394	p 231 p 393
Nondurable-goods industries	246 78 142	5, 352 1, 035 251 83 149 171	5, 456 1, 089 255 89 183 174	5, 452 1, 150 257 90 233 174	5, 709 1, 250 259 88 327 172	5, 750 1, 245 263 83 325 173	5, 717 1, 191 265 78 260 175	5, 659 1, 130 269 75 201 175	5, 617 1, 071 270 73 159 175		r 5, 520 r 1, 013			
Bakery products         .do           Beverages         .do           Tobacco manufactures         .do           Textile-mill products ♀         .do           Broad-woven fabric mills         .do	80	118 80 965	122 82 974	79 954	127 105 986 440	122 114 989	120 113 991	116 101 998 441	97 999 443	r 1 95 r 1 991	r 90 r 989	7 82 7 981	7 79 7 972	p 79 p 963
Knitting millsdo Apparel and other finished textile products thousands	1,057 441	431 197 1,041	433 202 1,058 451	429 194 1,025 448	206 1, 101 459	438 208 1, 115	439 210 1, 123 464	1, 135 465	207 1, 139 463	r 1 1, 105 r 1 458	7 1, 131 7 456	r 1, 116	r 1, 070	p 1, 04
Paper and allied products do Pulp, paper, and paperboard mills do Printing, publishing, and allied industries thousands	223	444 223 516	226 521	227 518	229 520	462 229 530	229 535	232 539	231 537	r 1 538	r 540	r 545	r 547	p 460
Chemicals and allied productsdo Industrial organic chemicalsdo Products of petroleum and coaldo Petroleum refiningdo	551 214 173 132	550 215 175 134	545 217 176 135	542 219 177 135	543 218 176 134	553 218 174 132	557 218 172 130	557 218 171 130	559 220 170 139	r 1 556	r 558	r 566	r 570 r 173	₽ 559 ₽ 173
Rubber productsdo  Tires and inner tubesdo  Leather and leather productsdo  Footwear (except rubber)do	211 89 337 222	216 90 331 218	219 91 342 225	216 92 342 225	217 91 351 229	223 92 346 224	226 92 344 222	231 94 332 211	234 95 348 228	r 1 230	r 225	r 221	r 219	p 218
Production workers in manufacturing industries, adjusted: Totalf thousands Durable-goods industries do Nondurable-goods industries do	12, 934 7, 443 5, 491	13, 081 7, 549 5, 532	13, 200 7, 634 5, 566	13, 119 7, 609 5, 510	13, 127 7, 592 5, 535	13, 160 7, 614 5, 546	13, 270 7, 701 5, 569	13, 412 7, 797 5, 615	13, 399 7, 803 5, 596	r113, 356 r17, 770 r15, 586	7 13, 263 7 7, 681 7 5, 582	7 13, 158 7 7, 594 7 5, 564	r 13, 254 r 7, 674 r 5, 580	p 13, 170 p 7, 608 p 5, 568
Production workers in manufacturing industries: Indexes of employment:† Unadjusted	103. 6 104. 6	104. 1 105. 8	105. 8 106. 7	104. 7 106. 1	107. 2 106. 1	108. 1 106. 4	108. 7 107. 3	109. 1 108. 4	108. 9 108. 3	, 1 107. 2 , 1 108. 0	106. 9 107. 1	r 106. 1 r 106. 4	r 106.0 r 107.2	p 105. (
Miscellaneous employment data: Federal civilian employees (executive branch): United States, continentalthousands_ Washington, D. C., metropolitan areado Railway employees (class I steam railways):	207. 3	2, 132. 9 207. 7	2, 157. 4 211. 3	2, 161. 3 211. 9	2, 164. 5 211. 5	2, 146. 9 209. 2	2, 146. 1 209. 6	2, 142. 2 209. 6	2 214.6	207. 6	207. 9	2, 135. 8 207. 9	2, 142. 1 207. 8	
Total thousands Indexes: Unadjusted 1947-49=100 Adjusted do	78.4	1, 081 81. 6 80. 5	1, 109 83. 7 81. 9	1, 121 84. 6 82. 8	1, 126 85. 0 83. 5	1, 122 84. 7 84. 5	1, 115 84. 2 86. 0	1, 107 83. 6 85. 5	1, 103 83. 0 84. 8	7 1, 078 81. 1 80. 3	7 1, 075 80. 7 80. 8	1, 075 p 80. 7 p 81. 4	1, 082 p 83. 0 p 82. 3	
PAYROLLS  Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†1947-49=100.		150.1	152. 1	151.0	154. 6	158.7	161. 2	163. 9	163. 9	r 1 159. 1	157.9	r 157. 9	, 158. 2	₽ 155.
LABOR CONDITIONS  Average weekly hours per worker (U. S. Dept. of Labor):†	1													
All manufacturing industries hours Durable-goods industries do Ordnance and accessories do Lumber and wood products (except furniture)	41. 2 40. 6	40.8 41.6 40.8 41.0	40.7 41.2 40.9 41.8	40. 4 40. 9 40. 3	40. 6 41. 1 40. 4 41. 5	40. 9 41. 4 41. 0	41. 1 41. 7 41. 0	41. 2 41. 8 41. 3	41. 3 42. 0 41. 3	1 40. 7 1 41. 2 1 41. 3	40. 5 41. 0 41. 6	40. 4 7 40. 9 7 41. 3 39. 6	7 40.3 7 41.1 7 41.7	p 40. p 40. p 41.
hours.  Sawmills and planing millsdo.  Furniture and fixturesdo.  Stone, clay, and glass productsdo.  Primary metal industries \( \text{Q} \). do.  Blast furnaces, steel works, and rolling mills.	40.6 40.3 41.3 41.2	41. 7 40. 7 41. 8 41. 6	42.5 41.6 41.9 41.5	40. 9 40. 6 41. 3 40. 6	42. 1 42. 0 41. 9 40. 5	41. 4 42. 3 41. 9 41. 8	41. 1 41. 5 42. 4 41. 9 41. 6	41. 4 42. 0 41. 6 41. 6	41. 6 42. 3 41. 9 41. 9	r 1 40. 8 1 40. 9 1 41. 9	41. 1 7 41. 0 7 41. 1	7 41. 0 41. 0 7 41. 0	r 40. 3 41. 1 41. 2	p 40.  p 39. p 41. p 40.
hours. Primary smelting and refining of nonferrous metals	40. 5 40. 6 41. 2	40. 9 40. 7 41. 6 42. 1	41. 0 40. 5 41. 3 42. 1	40. 1 40. 5 41. 2 41. 4	39. 9 38. 8 41. 6 41. 6	41. 4 41. 4 41. 8 42. 1	40. 6 41. 2 42. 2 42. 3	40.7 41.1 41.9 42.4	41. 3 41. 4 41. 9	r 1 40. 9	41. 1 42. 6	41.0	7 41. 1 7 42. 5	p 40.

Revised. \*\*Preliminary. 1 Not strictly comparable with earlier data; see note marked "1" on p. S-11. 2 Includes temporary Post Office employees hired during Christmas season; there were about 280,000 such employees in continental U. S. in December 1955. 1See note marked "1" on p. S-11. 2 Includes data for industries not shown.

Unless otherwise stated, statistics through 1954 and	-				1955					l		1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N—Co	ntinue	ed			·		
LABOR CONDITIONS—Continued	Î													
Average weekly hours per worker, etc.—Continued † All manufacturing industries—Continued Durable-goods industries—Continued Electrical machinery	42. 1 43. 5 40. 7 39. 6	40. 8 42. 7 44. 3 41. 0 39. 9	40. 6 40. 3 40. 0 41. 0 39. 8	39. 8 41. 7 42. 5 41. 2 39. 1	40.6 41.1 41.5 41.0 39.1	40. 3 41. 2 41. 3 41. 4 39. 5	41. 6 41. 5 41. 9 41. 5 39. 0	41. 6 42. 7 44. 1 41. 6 38. 2	41. 5 41. 9 42. 1 42. 2 39. 7	<sup>2</sup> 40. 9 <sup>2</sup> 40. 6	40.6 r 39.9	7 40. 7 40. 4	r 41. 1 r 40. 5	p 40. 8 p 39. 2
Railroad equipmentdo Instruments and related productsdo Miscellaneous mfg. industriesdo	- 40.3	40. 1 40. 6 40. 5	40. 7 40. 8 40. 5	40. 5 40. 2 39. 7	40. 9 40. 6 40. 3	40. 8 41. 2 40. 9	39. 8 41. 4 41. 3	40.3 41.5 41.1	41. 2 41. 4 41. 2	<sup>2</sup> 40. 8 <sup>2</sup> 40. 5	41. 0 7 40. 6	7 40. 8 7 40. 4	r 41. 2 r 40. 5	p 41. 1 p 40. 3
Nondurable-goods industries	40. 0 43. 0 37. 7 40. 3	39. 6 41. 1 41. 3 43. 8 38. 3 41. 1 40. 7	39. 9 41. 5 41. 3 44. 0 39. 3 41. 4 40. 7	39. 7 41. 9 41. 7 44. 8 39. 7 41. 4 42. 2	39. 9 41. 1 41. 6 43. 7 39. 2 40. 9 41. 4	40. 1 41. 7 42. 9 43. 5 39. 9 41. 2 40. 9	40. 3 41. 6 42. 8 42. 9 39. 9 41. 0 40. 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	2 39. 9 2 41. 5	39. 8 r 40. 7	39. 6 40. 6	r 39. 2 r 40. 2	p 39. 1 p 40. 4
Tobacco manufacturesdo Textile-mill products Qdo Broad-woven fabric millsdo Knitting millsdo	36. 4 38. 7 39. 1	38. 8 39. 5 40. 0 37. 5	39. 4 39. 8 40. 0 38. 1	38. 3 39. 6 40. 3 37. 7	39. 2 40. 2 40. 7 38. 6	40. 4 40. 5 41. 0 38. 5	41. 0 40. 8 41. 2 39. 4	38. 4 41. 2 41. 6 39. 6	39. 2 41. 2 41. 8 38. 9	r 2 38. 1 2 40. 4	r 36. 6 40. 5	37. 8 39. 9	7 37. 8	p 37. 8 p 38. 9
Apparel and other finished textile products hours Paper and allied productsdo Pulp, paper, and paperboard millsdo	35. 6 42. 5 43. 7	36. 3 42. 9 44. 0	36. 6 43. 0 44. 1	36.0 43.1 44.5	36. 9 43. 2 44. 4	36. 8 43. 6 44. 5	37. 2 43. 5 44. 6	37. 0 43. 5 44. 9	37. 1 43. 6 45. 1	r <sup>2</sup> 36. 5 <sup>2</sup> 43. 1	37. 4 + 42. 7	r 36. 7 r 43. 0	, 36. 3 , 42. 7	p 35. 8 p 42. 5
Printing, publishing, and allied industries hours Chemicals and allied products do	38. 5 41. 3	38. 7 41. 3	38. 7 41. 4	38. 7 41. 2	38.9 41.2	39. 3 41. 5	39. 1 41. 5	39. 1 41. 7	39. 6 41. 8	<sup>2</sup> 38. 7 <sup>2</sup> 41. 4	38. 6 7 41. 3	7 39. 0 41. 2	7 38. 8 7 41. 3	p 38. 9
Industrial organic chemicals do Products of petroleum and coal do Petroleum refining do	40. 9 41. 0	41. 0 41. 4 41. 0	41.1 41.2	40. 9 41. 3 40. 8	40.8 41.0 40.4	41. 1 41. 3	40.8 41.6 41.4	41. 3 41. 0 41. 0	41. 4 41. 0 41. 0	<sup>2</sup> 41. 3	40.7	7 41.2	r 41. 2	P 40. 7
Rubber productsdo Tires and inner tubesdo	41. 8 42. 4	42. 0 42. 1	40. 6 42. 3 43. 1	41.3 42.7	41.3 42.1	40. 8 41. 5 41. 4	42. 0 42. 0	42. 4 42. 0	41. 3 39. 8	<sup>2</sup> 40. 7	40.1	39. 5	r 40. 1	p 40. 3
Leather and leather productsdoFootwear (except rubber)doNonmanufacturing industries:  Mining: Metaldo	36. 6 36. 0 41. 1	36. 7 36. 0 42. 2	37. 9 37. 5	37. 7 37. 4	38. 3 38. 1	37. 2 36. 3	37. 6 36. 6	37. 9 37. 0	39. 1 38. 8	2 39. 0	39. 5	r 38. 2	[	₽ 36. <b>7</b>
Anthracite do Bituminous coal do Crude-petroleum and natural-gas production: Petroleum and natural-gas production hours	28.8	30. 8 37. 4 41. 2	42. 2 35. 1 39. 0	41. 2 35. 5 38. 2	42. 1 33. 5 37. 5	42. 8 33. 9 36. 5	42. 8 35. 7 37. 4	42. 4 32. 9 36. 1	42. 9 34. 6 39. 6	<sup>7 2</sup> 43. 2 <sup>2</sup> 35. 1 <sup>2</sup> 38. 6	į			
Nonmetallic mining and quarrying do Contract construction do Nonbuilding construction do Building construction do Transportation and public utilities:	43. 9 36. 0 38. 2 35. 4	41. 2 45. 3 37. 4 40. 2 36. 7	40. 1 45. 3 37. 7 41. 2 36. 7	40.8 45.4 38.2 42.1 37.2	40.1 45.8 37.7 41.6 36.7	40. 8 45. 9 38. 5 42. 8 37. 4	41. 0 45. 6 37. 4 41. 4 36. 3	40. 4 44. 8 35. 5 38. 6 34. 7	40. 4 44. 0 36. 7 39. 5 36. 1	2 42. 0 2 43. 0 7 2 35. 6 2 38. 5 2 35. 1	7 36.0			
Local railways and bus lines do Telephone do Telegraph do Gas and electric utilities do Wholesale and retail trade:	43. 0 39. 4 42. 0 40. 9	43. 3 39. 8 42. 3 41. 0	43. 9 39. 4 42. 3 41. 1	43. 2 40. 0 42. 2 41. 4	43.3 40.2 42.4 41.6	43. 0 40. 1 42. 4 41. 4	42. 4 39. 9 42. 2 41. 6	42. 9 40. 2 41. 9 41. 5	43. 7 39. 7 42. 0 41. 4	<sup>2</sup> 42. 5 <sup>2</sup> 39. 4 <sup>2</sup> 41. 7 <sup>2</sup> 41. 4	41.6			
Wholesale tradedo Retail trade (except eating and drinking places) Q hours	40.3	40. 6 38. 8	40. 6 39. 1	40. 9 39. 7	40.6 39.6	40. 7 39. 1	40. 7 38. 7	40. 7 38. 5	40.8 39.4	<sup>2</sup> 40. 6 <sup>2</sup> 38. 6	r 40.3	1		l .
General-merchandise stores do Food and liquor stores do Automotive and accessories dealers do Service and miscellaneous:	34. 7 37. 6 44. 2	34.6 37.7 44.1	35. 4 38. 3 44. 2	35. 9 39. 1 44. 1	35. 7 39. 1 43. 8	35. 0 38. 4 44. 0	34. 8 38. 1 43. 7	34. 5 37. 8 43. 7	37. 1 37. 9 44. 0	<sup>2</sup> 35. 0 <sup>2</sup> 37. 3 <sup>2</sup> 43. 7	7 34. 9			
Hotels, year-round do Laundries do Cleaning and dyeing plants do	. 40.3	41. 2 40. 8 41. 0	41.3 40.4 40.1	41. 3 40. 6 39. 2	41. 6 40. 0 38. 5	41. 2 40. 3 40. 3	41. 5 40. 6 40. 2	41. 6 40. 3 39. 5	41. 6 40. 5 39. 6	<sup>2</sup> 41. 2 <sup>2</sup> 40. 3 <sup>2</sup> 38. 8	7 41. 0 7 40. 1 7 38. 7			l
Industrial disputes (strikes and lock-outs); Beginning in month;	7 1 352	400		- 101		470								
Work stoppages number Workers involved thousands In effect during month:	1	r 432 r 177	r 506 r 487	r 464 r 637	r 496 r 236	, 453 , 234	r 431 r 214	7 242 7 84	7 150 7 61	250 85	250 70	250 50	350 140	
Work stoppagesnumber. Workers involved thousands Man-days idle during monthdo	r 1 308	7 616 7 324 7 2, 820	r 734 r 593 r3, 380	7718 7776 73,320	740 7384 73,060	7717 7381 72,770	7 654 7 292 7 2, 470	7 451 7 201 7 2, 630	7 303 7 178 7 2, 340	350 190 2,000	350 190 2, 200	350 175 <b>2,</b> 000	450 210 1, 500	
U. S. Employment Service placement activities: Nonagricultural placementsthousands Unemployment compensation, State and UCFE programs (Bureau of Employment Security):	480	542	548	514	603	622	587	504	431	432	402	450	504	
Initial claims definition thousands. Insured unemployment, weekly average definition do Benefit payments: Beneficiaries, weekly average definition definit	1,009 7 3 1,500 1,345	910 71, 289 1, 136	898 71,144 1,057	969 71,113 924	877 7 980 839	725 7875 763	794 7800 672	937 7 881 685	1, 193 7 1, 144 861	1,349 r 1,491	1,049 r 1,535	936	984 1,359	<sup>p</sup> 1, 23
Amount of paymentsothous. of dol Veterans' unemployment allowances:	135, 779	117, 402	108, 861	91,602	92, 834	83, 169	70, 091	74, 674	95, 153	1, 202 135, 722	1, 309 143, 923	r 1, 313 r 151, 998	1, 219 133, 926	
Initial claims thousands Insured unemployment, weekly average do Beneficiaries, weekly average do Amount of payments thous. of dol	25 69 86 8, 423	25 55 66 6, 739	40 56 64 6,606	32 59 68 6, 764	37 60 70 7, 681	24 47 62 6, 528	20 35 42 4, 243	27 37 40 4, 132	32 47 51 5, 230	36 58 66 6, 7 <b>2</b> 6	29 61 73 7,050	r 25 57 72 r 7, 274	20 44 59 5, 722	
Labor turnover in manufacturing establishments:         Accession ratemonthly rate per 100 employees.         Separation rate, total	3.1 .3 1.2	3.8 3.2 .3 1.1 1.5	4.3 3.2 .3 1,2 1.5	3. 4 3. 4 .3 1. 3 1. 6	4. 5 4. 0 . 3 1. 3 2. 2	4. 4 4. 4 . 3 1. 1 2. 8	4. 1 3. 5 . 3 1. 2 1. 8	3. 3 3. 1 . 3 1. 2 1. 4	2. 5 3. 0 . 2 1. 4 1. 1	3. 3 3. 6 . 3 1. 7 1. 4	3. 1 3. 6 . 3 1. 8 1. 3	3. 1 7 3. 5 . 3 1. 6 1. 4	<sup>p</sup> 3. 4 <sup>p</sup> . 3 <sup>p</sup> 1. 4	

r Revised. Preliminary. Revisions for January-February 1955 (units and order as above): Jan.—229; 49; 322; 69; 386; Feb.—255; 92; 347; 122; 610.

2 Not strictly contact the local search of the local search 2 Not strictly comparable with

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N—Co	ntinu	ed			<u>.                                    </u>		-
WAGES										1				
Average weekly gross earnings (U. S. Department of Labor):†	İ					!					:			
All manufacturing industriesdollarsdo	74.96 81.58	76. 30 82. 78	76. 11 81. 99	76. 36 82. 62	76. 33 82. 61	77. 71 84. 46	78. 50 85. 07	79. 52 86. 11	79, 71 86, 52	1 78, 55 1 84, 87	78.17 84.05	78. 78 + 84. 25	7 78.99 7 85.49	p 78.40
Ordnance and accessoriesdo Lumber and wood products (except furniture) dollars	82, 42 67, 06	82. 82 68. 47	83.44 71.90	82. 62 69. 66	82. 42 72. 21	85. 28 70. 93	85. 28 71. 10	86. 73 68. 28	86. 73 68. 47	1 87. 56 1 66. 73	88.19	7 88.80 7 67.72	r 90. 07 r 69. 48	№ 90.49 № 70.80
Sawmills and planing mills do Stone, clay, and glass products do	67. 40 64. 48 75. 17	69. 64 64, 71 76, 91	73. 10 66. 98 77. 52	70. 35 64. 96 77. 23	72. 83 68. 46 77. 93	71. 62 69. 37 79. 19	71. 80 69. 96 78. 77	69. 97 68. 88 79. 04	69. 89 69. 37 79. 19	r 1 67. 32 r 1 78. 12	67. 82 77. 90	7 68. 47 78. 31	7 66. 90 79. 32	p 66. 47
Primary metal industries ?do Blast furnaces, steel works, and rolling mills	89, 40	90.69	91.30	92. 57	91.94	97. 39	96. 10	96. 10	97. 21	1 97. 63	r 95, 35	r 95. 12	r 96.00	₽ 95. 71
dollars. Primary smelting and refining of nonferrous	92.34	93. 66	95, 12	98. 65	96. 96	103. 91	99. 47	99.72	102.01					
metals	81.61	82. 62 81. 54	82. 62 80. 95	84. 65 81. 99	81.48 82.78	89. 42 84. 02	88. 58 85. 67	87. 95 85. 06	89, 01 85, 06	r 1 83. 03	7 83. 02	83. 23	7 83. 84	» 83. 03
Machinery (except electrical) do Electrical machinery do	85. 70 75. 52	87. 15 76. 30	87. 57 75, 92	86. 11 74. 82	86. 94 75. 92	88. 83 76. 17	90. 10 79. 46	91. 16 79. 46	93. 31 79. 68	1 92. 66 1 78. 94	92. 44 78. 36	92. 01 7 78. 96	7 92. 65 7 80. 56	p 91. 12 p 80. 38
Transportation equipment Qdododo	92.62 97.88	94.79 101.00	88. 26 89. 20	92. 99 97. 75	92.06 95.45	93. 11 96. 23	94. 21 98. 47	98. 21 104. 96	95. 53 98. 09	1 91.35			r 91. 53	p 88. 59
Aircraft and partsdo Ship and boat building and repairsdo Railroad equipmentdo	87. 10 83. 16 88. 00	88, 15 83, 39 88, 62	88.15 83.18 90.35	89. 40 81. 72 90. 32	88. 97 83. 67 93. 25	90, 67 84, 93 94, 25	91. 30 84. 24 91. 54	91. 52 82. 51 93. 90	93, 26 86, 15 96, 41					
Instruments and related productsdodododo	75. 76 65. 76	75. 92 66. 83	77. 93 66. 42	76. 38 65. 51	77. 55 66. 50	79. 52 68. 30	80. 32 69. 38	80. 93 69. 46	80. 73 70. 04	179.97 r169.66	80, 36 7 69, 43	80.38 r 69.89	r 81, 58 r 70, 47	r 81. 38
Nondurable-goods industriesdo	65, 91	67. 32	67.83	67. 89	67. 83	68. 97	69. 32	70. 12	70. 30	1 69.83	69.65	70.49	7 70.17	p 70.38
Food and kindred products Qdodo	70. 12 76. 00 70. 95	71. 51 79. 30 72. 71	71. 38 79. 30 73. 04	72.07 80.48 75.26	71. 10 83. 62 72. 98	72. 98 87. 52 73. 95	73. 63 87. 74 72. 07	74. 70 94. 34 71. 83	75. 66 93. 01 72. 42			75. 11		
Dairy products do Canning and preserving do Bakery products do Beverages do	57. 68 68. 11	56. 68 69. 87	55. 81 70. 79	54. 79 70. 79	56. 45 70. 35	58. 65 71. 28	59.05 71.34	53.66 71.98	57. 83 71. 40					
Tobacco manufacturesdo	81.41 50.60	82.21 54.71	82. 21 55. 55	87. 35 54. 00	85. 28 50. 57	84. 66 50. 50	82. 00 51. 25	82. 19 51. 46	82. 59 54. 10	r 1 52.96	7 50, 87	55. 57	r 56.32	p 56. 32
Textile-mill products Qdodododo	53. 02 52. 00	54, 51 53, 20	54. 92 53. 20	54. 25 53. 20	55, 48 54, 13	56. 70 56. 17	57. 53 56. 44	58, 50 57, 41	58. 50 57. 27	1 57. 37	57. 51	57.06	r 56. 20	
Knitting mills do Apparel and other finished textile products dollars	47. 92 46. 99	49. 50 47. 92	50. 29 48. 68	49. 01 47. 88	50. 95 49. 82	51. 21 50. 05	53, 19	53.86	52, 52 50, 83	r 1 50. 37	51. 61	7 52.48	r 51.55	» 51.19
Paper and allied products do Pulp, paper, and paperboard mills do Printing, publishing, and allied industries	76. 93 83. 47	77. 65 83. 60	78. 69 85. 11	79. 30 86. 78	79. 92 87. 02	81. 10 88. 11	81, 35 88, 31	81. 35 88. 90	81. 53 89. 75	1 81. 46	7 79.85	7 81. 27	r 80, 70	₽ 80.75
dollars- Chemicals and allied products do- Industrial organic chemicals do-	89. 71 81. 36 87. 12	90. 95 81. 77 86. 51	90. 95 82. 80 87. 54	90. 95 83. 22 87. 94	91. 42 82. 81 86. 90	93. 14 84. 25 89. 60	92. 67 83. 42 88. 13	92. 28 85. 07 90. 03	94. 25 85. 27 90. 25	1 91. 72 1 84. 87	91.87 + 84.67	r 93. 60 84. 46	r 93.12 r 85.49	p 93.75
Products of petroleum and coaldo Petroleum refiningdo	95. 94 99. 72	97. 70 101. 27	97. 23 100. 28	99. 53 102. 41	97. 58 99. 79	100.36 102.82	99. 84 103. 09	99. 22 102. 91	98, 40 102, 09	1 99, 95	7 99. 72	r 103.82	r 104.65	p 102. 16
Petroleum refining do Rubber products do Tires and inner tubes do Leather and leather products do do	[ 102.18	87.36 101.88	88, 83 105, 60	86. 32 103. 33	86.32 102.72	86.74 101.02	89. 04 103. 74	92.01 106.26	89, 21 99, 50	1 87. 91	85.81	84.93	r 86. 22	p 86. 65
Leather and leather productsdo Footwear (except rubber)do	51. 24 48. 24	51.75 48.24	53. 44 50. 63	52. 40 49. 74	53. 24 50. 67	52. 45 49. 01	53. 39 49. 41	54. 58 50. 69	55, 91 53, 16	1 56. 55	7 57. 67	7 56. 92	r 54. 90	₽ 55. 05
Nonmanufacturing industries: Mining:	00.01	00.40	00.70	04.40	04.770	00.50	07.50	00.05	07.01	-100.00	04.40			
Metaldo Anthracitedo Bituminous coaldo	86, 31 74, 88 93, 00	89. 46 77. 62 93. 87	90. 73 87. 40 98. 28	91. 46 86. 27 95. 50	94. 73 85. 76 94. 50	96, 73 85, 77 96, 73	97. 58 93. 53 99. 86	96. 25 83. 90 96. 03	88. 23	1 91. 96 1 104. 22	7 85. 58			
Crude-petroleum and natural-gas production: Petroleum and natural-gas production	İ						Ì			1				
dollars. Nonmetallic mining and quarryingdo Contract constructiondo	93. 67 78. 58 92. 52	96. 41 81. 99 96. 12	93. 03 82. 90 96. 89	96. 29 83. 99 98. 94	92. 63 84. 73 98. 02	95. 88 85. 83 100. 87	96, 35 84, 36 98, 36	94. 13 82. 43 94. 08	94, 13 80, 96 97, 62	1 80. 41	r 97. 93 r 81. 35 r 96. 84			
Nonbuilding construction do Building construction do	89. 39 93. 10	94. 07 96. 52	96. 41 96. 89	99. 36 98. 95	99. 01 97. 99	102. 29 100. 61	99. 36 98. 01	92. 64 94. 04	95. 20 98. 55	1 93. 17	r 94.43			
Transportation and public utilities: Local railways and bus linesdo	79. 98	80. 54	82. 09	81. 22	81. 40	81. 70	80. 56	81. 51	83.03	1 81. 60	r 82. 60			
Telephone do Telegraph do Gas and electric utilities do	71. 71 78. 54	72.83 79.52	70. 92 79. 52	72.00 79.34	72. 76 79. 71 87. 78	72. 58 79. 71 87. 77	73. 42 79. 34 89. 02	75. 58 78. 35 89. 23	73. 84 78. 96 89. 01	1 73. 28 1 78. 40 1 89. 42	78. 21			
Wholesale and retail trade:	84. 66	85. 28 77. 14	85, 49 77, 55	86. 94 78. 53	77. 95	78. 96	79. 37	78. 96	79. 56	1 79. 58	78.99	1		
Wholesale tradedo_ Retail trade (except eating and drinking places) Q dollarsdododododododo	57. 51 40. 60	58. 20 40. 83	59.04 42.13	60, 34 43, 08	60. 19 42. 48	59. 82 42. 00	58. 82 41. 76	58. 52 40. 71	58. 71 43. 04	1 59.44 r 1 43.05	r 59. 29 r 42. 58			
Food and liquor stores do Automotive and accessories dealers do	60. 54 80. 00	61. 07 81. 14	62. 43 81. 77	63. 73 81. 14	63. 73 81. 03	62. 98 80. 96	62. 48 79. 53	62. 37 79. 53	62. 16 80. 08	1 61. 92 1 79. 10	r 61. 92			
Finance, insurance, and real estate:  Banks and trust companiesdo Service and miscellaneous:	59.00	58. 69	58. 50	58.77	58. 67	59. 09	60. 25	60. 49	60. 83	1 61. 72	r 61. 61			
Hotels, year-round	40.35	40. 79 41. 62	40. 47 40. 80	40. 89 41. 01	40. 77 40. 40	41. 20 40. 70	41. 50 41. 01	41.60 41.11	42. 02 41. 31	1 41. 61 1 41. 51	r 41. 41			
Laundriesdododo	47. 24	49.61	48. 12	47. 04	45. 82	48.36	48. 24	47. 40	47. 92	1 47. 34	7 47. 21		1	

r Revised. Preliminary. 1 Not strictly comparable with earlier data; see note marked "†" on p. S-11.  $\uparrow$  See note marked "†" on p. S-11.  $\Diamond$  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	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
1	EMPL	OYME	ENT A	ND P	OPUL	ATIO	N—Co	ntinue	ed	-				
WAGES-Continued														
Average hourly gross earnings (U. S. Department of Labor): †														
All manufacturing industries dollars.  Durable-goods industries do.  Ordnance and accessories do.  Lumber and wood products (except furniture)	1.86 1.98 2.03	1, 87 1, 99 2, 03	1.87 1.99 2.04	1.89 2.02 2.05	1, 88 2, 01 2, 04	1. 90 2. 04 2. 08	1, 91 2, 04 2, 08	1. 93 2. 06 2. 10	1. 93 2. 06 2. 10	1 1. 93 1 2. 06 1 2. 12	1. 93 2. 05 2. 12	1. 95 2. 06 2. 15	7 1. 96 7 2. 08 7 2. 16	p 1. 96 p 2. 08 p 2. 17
dollars	1. 66 1. 66 1. 60 1. 82 2. 17	1. 67 1. 67 1. 59 1. 84 2. 18	1. 72 1. 72 1. 61 1. 85 2. 20	1. 72 1. 72 1. 60 1. 87 2. 28	1. 74 1. 73 1. 63 1. 86 2. 27	1. 73 1. 73 1. 64 1. 89 2. 33	1. 73 1. 73 1. 65 1. 88 2. 31	1, 69 1, 69 1, 64 1, 90 2, 31	1. 67 1. 68 1. 64 1. 89 2. 32	1 1, 66 1 1, 65 1 1, 91 1 2, 33	1. 67 1. 65 7 1. 90 7 2. 32	1. 67 1. 91 2. 32	1. 75 1. 66 1. 93 7 2. 33	p 1. 77 p 1. 67 p 1. 94 p 2. 34
dollars Primary smelting and refining of nonferrous	2, 28	2. 29	2.32	2.46	2, 43	2. 51	2.45	2.45	2. 47		<b>-</b>			
metals dollars.  Fabricated metal prod. (except ordnance, machinery, transportation equipment). dollars.  Machinery (except electrical) do.  Electrical machinery. do.	2.01 1.95 2.06 1.86	2.03 1.96 2.07 1.87	2.04 1.96 2.08 1.87	2.09 1.99 2.08 1.88	2. 10 1. 99 2. 09 1. 87	2. 16 2. 01 2. 11 1. 89	2. 15 2. 03 2. 13 1. 91	2. 14 2. 03 2. 15 1. 91	2. 15 2. 03 2. 16 1. 92	7 1 2.03 1 2.17 1 1.93	7 2. 02 2. 17 1. 93	2. 03 2. 17 1. 94	r 2.04 2.18 r 1.96	p 2. 04 p 2. 18 p 1. 97
Transportation equipment Q	2. 20 2. 25 2. 14 2. 10 2. 20	2, 22 2, 28 2, 15 2, 09 2, 21	2. 19 2. 23 2. 15 2. 09 2. 22	2. 23 2. 30 2. 17 2. 09 2. 23	2. 24 2. 30 2. 17 2. 14 2. 28	2. 26 2. 33 2. 19 2. 15 2. 31	2. 27 2. 35 2. 20 2. 16 2. 30	2. 30 2. 38 2. 20 2. 16 2. 33	2. 28 2. 33 2. 21 2. 17 2. 34	1 2. 25	r 2. 24	r 2. 25	2. 26	p 2. 26
Instruments and related productsdo Miscellaneous mfg. industriesdo	1.88 1.64	1.87 1.65	1. 91 1. 64	1.90 1.65	1. 91 1. 65	1. 93 1. 67	1.94 1.68	1. 95 1. 69	1. 95 1. 70	1 1. 96 r 1 1. 72	1. 96 1. 71	1. 97 r 1. 73	1. 98 1. 74	р 1. 98 р 1. 74
Nondurable-goods industries do Food and kindred products do Meat products do Dairy products do Canning and preserving do Bakery products do Beverages do	1. 69 1. 74 1. 90 1. 65 1. 53 1. 69	1. 70 1. 74 1. 92 1. 66 1. 48 1. 70	1.70 1.72 1.92 1.66 1.42 1.71	1.71 1.72 1.93 1.68 1.38 1.71	1.70 1.73 2.01 1.67 1.44 1.72	1. 72 1. 75 2. 04 1. 70 1. 47 1. 73	1. 72 1. 77 2. 05 1. 68 1. 48 1. 74	1.74 1.80 2.12 1.69 1.47 1.76	1. 74 1. 81 2. 09 1. 70 1. 51 1. 75					
Tobacco manufactures	1. 39 1. 37 1. 33 1. 32	2.02 1.41 1.38 1.33 1.32	2. 02 1. 41 1. 38 1. 33 1. 32	2.07 1.41 1.37 1.32 1.30	2. 06 1. 29 1. 38 1. 33 1. 32	2. 07 1. 25 1. 40 1. 37 1. 33	2.05 1.25 1.41 1.37 1.35	2, 06 1, 34 1, 42 1, 38 1, 36	2. 07 1. 38 1. 42 1. 37 1. 35	7 1 1.39 1 1.42	1.39 1.42	1. 47 1. 43	r 1. 49 1. 43	p 1, 49 p 1, 44
Apparer and other infisited textile products  dollars.  Paper and allied products	1.32 1.81 1.91 2.33 1.97 2.13	1. 32 1. 81 1. 90 2. 35 1. 98 2. 11	1. 33 1. 83 1. 93 2. 35 2. 00 2. 13	1. 33 1. 84 1. 95 2. 35 2. 02 2. 15	1. 35 1. 85 1. 96 2. 35 2. 01 2. 13	1. 36 1. 86 1. 98 2. 37 2. 03 2. 18	1. 36 1. 87 1. 98 2. 37 2. 01 2. 16	1. 36 1. 87 1. 98 2. 36 2. 04 2. 18	1. 37 1. 87 1. 99 2. 38 2. 04 2. 18	1 1.38 1 1.89 1 2.37 1 2.05	1. 38 1. 87 2. 38 2. 05	1. 43 1. 89 2. 40 2. 05	r 1. 42 1. 89 r 2. 40 r 2. 07	p 1. 43 p 1. 90 p 2. 41 p 2. 09
Products of petroleum and coal	2. 34 2. 45 2. 07 2. 41 1. 40 1. 34	2. 36 2. 47 2. 08 2. 42 1. 41 1. 34	2. 36 2. 47 2. 10 2. 45 1. 41 1. 35	2. 41 2. 51 2. 09 2. 42 1. 39 1. 33	2. 38 2. 47 2. 09 2. 44 1. 39 1. 33	2. 43 2. 52 2. 09 2. 44 1. 41 1. 35	2. 40 2. 49 2. 12 2. 47 1. 42 1. 35	2. 42 2. 51 2. 17 2. 53 1. 44 1. 37	2. 40 2. 49 2. 16 2. 50 1. 43 1 37	<sup>1</sup> 2. 42 <sup>1</sup> 2. 16 <sup>1</sup> 1. 45	r 2. 45 2. 14 r 1. 46	2, 52 2, 15 1, 49	r 2, 54	p 2, 51 p 2, 15 p 1, 50
Nonmanufacturing industries:  Mining: Metaldo. Anthracitedo. Bituminous coal	2. 10 2. 60 2. 50	2. 12 2. 52 2. 51	2. 15 2. 49 2. 52	2. 22 2. 43 2. 50	2. 25 2. 56 2. 52	2. 26 2. 53 2. 65	2. 28 2. 62 2. 67	2, 27 2, 55 2, 66	2. 28 2. 55 2. 67	1 2. 29 1 2. 62 1 2. 70	2. 27 2. 57 2. 68			
Crude-petroleum and natural-gas production: Petroleum and natural-gas proddollars Nonmetallic mining and quarryingdo Contract constructiondo Nonbuilding constructiondo Building constructiondo	2. 33 1. 79 2. 57 2. 34 2. 63	2, 34 1, 81 2, 57 2, 34 2, 63	2. 32 1. 83 2. 57 2. 34 2. 64	2. 36 1. 85 2. 59 2. 36 2. 66	2. 31 1. 85 2. 60 2. 38 2. 67	2. 35 1. 87 2. 62 2. 39 2. 69	2. 35 1. 85 2. 63 2. 40 2. 70	2. 33 1. 84 2. 65 2. 40 2. 71	2. 23 1. 84 2. 66 2. 41 2. 73	1 2.38 1 1.87 1 2.68 1 2.42 1 2.74	2. 43 7 1. 87 7 2. 69 7 2. 44 7 2. 74			
Transportation and public utilities:  Local railways and bus lines	1. 86 1. 82 1. 87 2. 07	1. 86 1. 83 1. 88 2. 08	1.87 1.80 1.88 2.08	1. 88 1. 80 1. 88 2. 10	1. 88 1. 81 1. 88 2. 11	1. 90 1. 81 1. 88 2. 12	1. 90 1. 84 1. 88 2. 14	1. 90 1. 88 1. 87 2. 15	1, 90 1, 86 1, 88 2, 15	1 1. 92 1 1. 86 1 1. 88 1 2. 16	r 1. 93 1. 84 1. 88 2. 15			
Wholesale trade do Retail trade (except eating and drinking places) General-merchandise stores do Food and liquor stores do Automotive and accessories dealers do do do do do do do do do do do do do	1. 49 1. 17 1. 61 1. 81	1. 50 1. 18 1. 62 1. 84	1.91 1.51 1.19 1.63 1.85	1. 92 1. 52 1. 20 1. 63 1. 84	1. 92 1. 52 1. 19 1. 63 1. 85	1. 94 1. 53 1. 20 1. 64 1. 84	1. 95 1. 52 1. 20 1. 64 1. 82	1. 94 1. 52 1. 18 1. 65 1. 82	1. 95 1. 49 1. 16 1. 64 1. 82	1 1. 96 1 1. 54 1 1. 23 1 1. 66 1 1. 81	7 1. 96 1. 54 1. 22 1. 66 7 1. 81			
Service and miscellaneous: Hotels, year-rounddo Laundriesdo Cleaning and dyeing plantsdo	. 97 1. 01 1. 19	. 99 1. 02 1. 21	. 98 1. 01 1. 20	. 99 1. 01 1. 20	. 98 1. 01 1. 19	1.00 1.01 1.20	1.00 1.01 1.20	1.00 1.02 1.20	1. 01 1. 02 1. 21	1. 01 1. 03 1. 22	7 1. 01 1. 02 1. 22			
Miscellaneous wage data:  Construction wage rates (ENR):  Common labordol. per hr  Skilled labordo Farm wage rates, without board or room (quarterly)	2. 025 3. 190	2. 050 3. 207	2. 059 3. 227	2. 073 3. 247	2, 087 3, 264	2. 087 3. 271	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
Farm wage rates, without board or room (quarterly) dol. per hr Railway wages (average, class I)do Road-building wages, common labordo	. 85 1. 946 1. 74	1.942	1. 941	. 88 1. 962 1. 72	1. 938	1. 954	. 77 1. 983 1. 72	1. 987	2. 061	. 91 2. 108 1. 72	2. 127	2. 105	. 89	

r Revised. r Preliminary. 1 Not strictly comparable with earlier data, see note marked "†" on p. S-11. † See note marked "†" on p. S-11. Q Includes data for industries not shown. \$ Rates as of June 1, 1956: Common labor, \$2.168; skilled labor, \$3.366.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of					1955				[			1956		
BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
				FINA	ANCE									
BANKING	1													
Acceptances and commercial paper outstanding:  Bankers' acceptancesmil. of dol. Commercial paperdo. Agricultural loans and discounts outstanding of agen cles supervised by the Farm Credit Adm.:	1	686 572	655 572	650 593	655 580	671 564	662 547	642 542	642 510	624 573	667 588	660 560	628 508	
Total   mil. of dol.   Farm mortgage loans, total   do.   Federal land banks   do.   Land Bank Commissioner   do.   Loans to cooperatives   do.   Other loans and discounts   do.	325	318	2,605 1,408 1,408 0 319 878	2,651 1,421 1,421 0 336 894	2,670 1,436 1,436 0 341 893	2, 663 1, 451 1, 451 0 357 855	2, 641 1, 464 1, 464 0 386 791	2, 604 1, 477 1, 477 0 392 735	2, 592 1, 497 1, 497 0 374 721	2, 617 1, 516 1, 516 0 374 727	2, 670 1, 541 1, 541 0 370 759	2, 726 1, 568 1, 568 0 355 804	2, 791 1, 591 1, 591 0 348 851	2, 84 1, 61' 1, 61' 33' 89
Bank debits, total (344 centers) do.  New York City do.  6 other centerso do.	158, 296 57, 634	167, 714 62, 211 36, 570	177, 917 67, 634 37, 569	161, 748 58, 904 34, 123	167, 343 58, 980 35, 863	168, 967 62, 550 35, 126	175, 779 67, 568 35, 803	173, 190 63, 406 36, 876	200, 523 81, 027 40, 193	187, 361 69, 675 40, 718	7 162,105 57, 413 35, 143	7 189,793 73, 214 40, 132	176, 760 65, 715 37, 763	185, 58 69, 45 38, 76
Federal Reserve banks, condition, end of month: Assets, total 9 mil. of dol. Reserve bank credit outstanding, total 9 do. Discounts and advances do United States Government securities do. Gold certificate reserves do.	24, 988 560 23, 612	49, 306 24, 780 460 23, 662 20, 988	49, 666 24, 601 128 23, 607 20, 994	50, 488 25, 719 754 24, 091 20, 994	49, 880 24, 911 470 23, 760 20, 993	50, 243 25, 250 603 23, 834 20, 994	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, 373 1, 160 23, 474 21, 085
Liabilities, total Q	20, 158 18, 495 334	49, 306 19, 685 18, 221 192 25, 656	49, 666 19, 268 18, 066 -73 25, 868	50, 488 20, 451 18, 999 688 25, 945	49, 880 19, 532 18, 368 217 26, 004	50, 243 19, 741 18, 423 211 26, 142	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 7 459 25, 971	50, 78 19, 90 18, 77 26, 16
Reserve ratiopercent.  Federal Reserve weekly reporting member banks	46.0	46.3	46. 5	45.3	46.1	45. 8	45. 6	45. 3	44. 4	45. 6	46. 0	45.3	45. 7	45.
condition, Wednesday nearest end of month: Deposits: Demand, adjustedmil. of dol. Demand, except interbank:		56, 011	56, 156	55, 865	55, 9 <b>3</b> 1	56, 306	56, 394	56,900	58, 882	57, 607	56, 230	55, 733	55, 896	55, 52
Individuals, partnerships, and corporations mil. of dol.  States and political subdivisionsdo United States Governmentdo	4, 216	57, 624 4, 361 3, 148	57, 376 4, 258 3, 224	56, 984 3, 963 3, 374	57, 523 3, 990 3, 256	58, 316 3, 772 2, 635	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, 31 4, 45 3, 66
Time, except interbank, total Q	1, 142	20, 363 19, 037 1, 113 12, 974	20, 449 19, 173 1, 059 13, 058	20, 333 19, 104 1, 018 13, 339	20, 385 19, 146 1, 032 12, 977	20, 405 19, 210 993 13, 077	20, 513 19, 356 952 13, 515	20,367 19,192 971 13,111	20, 527 19, 354 969 13, 882	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, 59 19, 37 1, 04 12, 22
Investments, total do. U.S. Government obligations, direct and guaranteed, total mil. of dol. Bills do. Certificates do. Bonds and guaranteed obligations do. Notes do. Other securities do.	42, 960 33, 983 1, 750 1, 911 21, 682 8, 640	41, 724 33, 026 1, 081 1, 149 21, 490 9, 306 8, 698	40,798 32,076 1,019 743 21,313 9,001 8,722	40,765 31,975 1,160 932 21,077 8,806 8,790	39, 716 30, 948 985 625 20, 965 8, 373 8, 768	39, 044 30, 347 994 496 20, 787 8, 070 8, 697	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, 82 26, 87 67 54 19, 46 6, 18 7, 95
Loans (adjusted), total (adjusted), total (bd. Commercial, industrial, and agricultural additional commercial, industrial, and agricultural additional commercial, industrial, and agricultural additional commercial commer	2,660	42, 440 22, 636 2, 742 1, 155	43, 674 23, 501 2, 678	44, 113 23, 550 2, 775 1, 190	44, 696 24, 171 2, 467 1, 184	45, 449 24, 660 2, 406 1, 194	46, 499 25, 303 2, 689 1, 245	47,331 26,014 2,605 1,248	48, 356 26, 673 2, 852 1, 271	47, 741 26, 290 2, 625 1, 302	47, 694 26, 346 2, 422 1, 287	49, 373 27, 781 2, 436 1, 292	49, 953 28, 053 2, 412 1, 298	49, 90 27, 78 2, 43 1, 27
Real-estate loansdododododododo		7,719 8,910	7,873 9,153	7, 993 9, 340	8, 120 9, 492	8, 257 9, 669	8, 073 9, 926	8, 189 10,015	8, 147 10, 159	8, 154 10. 197	8, 224 10, 259	8, 341 10, 373	8, 430 10, 618	8, 50 10, 75
Money and interest rates: \$ Bank rates on business loans: In 19 cities			3, 56 3, 30 3, 55 3, 95			3. 77 3. 54 3. 76 4. 11			3. 93 3. 76 3. 95 4. 17			3. 93 3. 75 3. 93 4. 19		
Discount rate (N. Y. F. R. Bank)doFederal intermediate credit bank loansdofederal land bank loansdo	1.75 1.83	1.75 1.92 4.17	1.75 2.08 4.17	1.75 2.42 4.17	2.00 2.42 4.17	2. 25 2. 56 4. 17	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	3. 2 4. 1
Open market rates, New York City:  Acceptances, prime, bankers' 90 daysdo Commercial paper, prime. 4-6 monthsdo Call loans, renewal (N. Y. S. E.)do Yield on U. S. Govt. securities:	1.90	1,50 2,00 3,00	1, 50 2, 00 3, 00	1, 50 2, 11 3, 01	1. 67 2. 33 3. 34	2. 08 2. 54 3. 40	2, 23 2, 70 3, 50	2. 17 2. 81 3. 55	2. 43 2. 99 3. 63	2. 45 3. 00 3. 63	2.38 3.00 3.63	2.38 3.00 3.63	2. 44 3. 14 3. 94	2. 5 3. 2 4. 0
3-month billsdododododo	1.620 2.39	1. 491 2. 40	1, 432 2, 42	1, 622 2, 54	1.876 2.73	2. 086 2. 72	2. 259 2. 58	2, 225 2, 70	2. 564 2. 83	2. 456 2. 74	2, 372 2, 65	2. 310 2. 83	2. 613 3. 11	2. 65 3. 0
Savings deposits, balance to credit of depositors:  New York State savings banksmil. of dol.  U. S. postal savingsdo	15, 764 2, 052	15, 830 2, 030	15, 985 2, 008	16, 022 1, 984	16, 073 1, 961	16, 190 1, 943	16, 191 1, 925	16, 295 1, 908	16, 509 1, 891	16, 584 1, 869	16, 651 p 1, 849	16. 795 • 1, 829	16, 795 • 1, 807	16, 90
CONSUMER CREDIT (Short- and Intermediate-term)			[											
Total outstanding, end of monthmil. of dol.	1	31, 568	32, 471	32,896	33, 636	34, 293	34, 640	35, 059	36, 225 27, 905	35, 599	35, 272	35, 536 27, 064	35, 962	1
Installment credit, totaldo  Automobile paperdo Other consumer-goods paperdo Repair and modernization loansdo	11, 482 5, 492	24, 149 11, 985 5, 555 1, 546	24, 914 12, 561 5, 639 1, 562	25, 476 13, 038 5, 676 1, 570	26, 155 13, 547 5, 762 1, 589	26, 699 13, 929 5, 848 1, 611	26, 963 14, 095 5, 917 1, 627	27, 247 14, 172 6, 057 1, 634	27, 895 14, 312 6, 435 1, 641	27, 769 14, 314 6, 318 1, 610	27, 784 14, 397 6, 209 1, 599 5, 579	27, 964 14, 565 6, 137 1, 599	28, 260 14, 706 6, 183 1, 611	

<sup>Revised. Preliminary.
Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
Includes data not shown separately.
Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.
For bond yields, see p. S-20.</sup> 

Inless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
			FINA	NCE-	–Cont	inued					· · · · · ·			_
CONSUMER CREDIT—Continued (Short- and Intermediate-term)														
otal outstanding, end of month—Continued Installment credit—Continued														
By type of holder: Financial institutions, totalmil. of dol	20, 127	20, 718	21, 432	21,980	22, 605	23, 101	23, 324	23, 524	23, 863	23, 862	23, 979	24, 244	24, 557	   <b>-</b>
Commercial banksdo Sales-finance companiesdo Credit unionsdo	9,020 7,077 1,360	9, 228 7, 390 1, 395	9,495 7,747 1,434	9,656 8,087 1,458	9, 871 8, 422 1, 495	10,060 8,667 1,528	10, 145 8, 771 1, 547	10, 227 8, 825 1, 556	10, 347 8, 938 1, 580	10, 360 8, 936 1, 565	10, 398 8, 964 1, 589	10, 521 9, 037 1, 618	10, 717 9, 093 1, 647	
Otherdo	2,670	2,705	2, 756	2,779	2, 817	2, 846	2,861	2,916	2, 998	3, 001	3,028	3,068	3, 100	
Retail outlets, totaldodododo	3, 386 1, 138 834	3, 431 1, 150 842	3, 482 1, 160 851	3,496 1,155 856	3, 550 1, 167 871	3, 598 1, 191 878	3, 639 1, 203 889	3,723 1,251 909	4, 032 1, 423 956	3, 907 1, 374 925	3, 805 1, 341 909	3, 720 1, 284 894	3, 703 1, 286 885	
Furniture storesdo Automobile dealersdo Otherdo	437 977	457 982	481 990	501 984	523 989	538 991	546 1,001	550 1,013	556 1,097	556 1,052	559 996	564 978	569 963	
Noninstallment credit, totaldo	7, 142	7, 419	7, 557	7, 420	7, 481	7, 594	7, 677	7, 812	8, 330	7, 830	7, 488	7, 572	7,702	
Single-payment loans doCharge accounts do	2, 496 2, 859	2, 589 3, 011	2, 686 3, 040	2, 595 2, 991	2, 629 3, 019	2, 657 3, 108	2, 666 3, 218	2, 757 3, 285	2, 776 3, 797	2, 715 3, 355	2, 729 2, 974	2, 839 2, 933	2, 876 2, 996	
Service creditdodo	1,787	1,819	1, 831	1, 834	1,833	1,829	1,793	1,770	1,757	1,760	1, 785	1,800	1, 830	
Financial institutions do Retail outlets do Service credit do do	2, 496 2, 859 1, 787	2, 589 3, 011 1, 819	2, 686 3, 040 1, 831	2, 595 2, 991 1, 834	2,629 3,019 1,833	2, 657 3, 108 1, 829	2, 666 3, 218 1, 793	2,757 3,285 1,770	2, 776 3, 797 1, 757	2,715 3,355 1,760	2, 729 2, 974 1, 785	2, 839 2, 933 1, 800	2, 876 2, 996 1, 830	
stallment credit extended and repaid: Unadjusted:					ŕ	,			,			,,,,,,	.,	c .
Extended, totaldodododo	3, 089 1, 512	3, 206 1, 616	3, 443 1, 766	3, 131 1, 594	3, 436 1, 745	3, 241 1, 592	3, 051 1, 417	3, 103 1, 341	3, 508 1, 369	2,724 1,248	2, 769 1, 296	3, 114 1, 450	3, 163 1, 406	
Other consumer-goods paper do All other do do do do do do do do do do do do do	703 874	741 849	766 911	711 826	793 898	783 866	785 849	850 912	1,090 1,049	643 833	627 846	687 977	780 977	
Repaid, totaldodododo	2,550 1,083	2, 570 1, 113	2, 678 1, 190	2, 569 1, 117	2,757 1,236	2, 697 1, 210	2, 787 1, 251	2, 819 1, 264	2, 860 1, 229	2, 850 1, 246	2, 754 1, 213	2,934	2, 867 1, 265	
Other consumer goods paperdododo	690 777	678 779	682 806	674 778	707 814	697 790	716 820	710 845	712 919	760 844	736 805	1, 282 759 893	734 868	
Adjusted: Extended, totaldo Automobile paperdododo	3, 027 1, 411	3, 103 1, 525	3, 179 1, 589	3, 136 1, 519	3, 211 1, 566	3, 290 1, 620	3, 075 1, 474	3, 185 1, 435	3, 185 1, 503	3, 211 1, 451	3, 192 1, 473	2,988	3, 227 1, 358	
Other consumer-goods paper do All other do do do do do do do do do do do do do	738 878	738 840	757 833	794 823	773 872	759 911	724 877	805 945	792 890	823 937	751 968	1,360 719 909	1, 333 849 1, 020	
Repaid, total do Automobile paper do do do do do do do do do do do do do	2, 552 1, 093	2, 635 1, 139	2, 612 1, 166	2, 611 1, 133	2, 713 1, 197	2, 691 1, 175	2, 774 1, 233	2, 830 1, 281	2, 747 1, 228	2, 939 1, 275	2, 845 1, 266	2,790	2, 987 1, 328	
Other consumer-goods paper do All other do do do do do do do do do do do do do	672 787	687 809	678 768	706 772	718 798	694 822	718 823	698 851	690 829	770 894	735 844	1, 215 726 849	744 915	
FEDERAL GOVERNMENT FINANCE														
dget receipts and expenditures: Receipts, totalmil. of dol	4, 941	6, 119	11, 279	3, 089	5,848	6, 180	2, 998	5, 527	5, 337	4, 915	7, 158	12, 499	5, 562	
Receipts, netdo Customsdo Income and employment taxesdo	3, 732 51 3, 976	4, 438 56 4, 849	10, 125 57 9, 921	2, 765 54 1, 924	4,734 55 4,459	5, 498 57 4, 968	2, 692 62 1, 873	4, 662 65 4, 215	4, 889 56 3, 962	4, 684 59 3, 727	6, 195 57 5, 959	11, 313 59 11, 344	4, 082 59 4, 461	
Miscellaneous internal revenue do All other receipts do do do do do do do do do do do do do	795 119	939 276	989 311	877 234	945 390	947	890 173	1, 008 240	879 440	853 275	944 198	963	4, 401 894 147	
Expenditures, totaldododo	5, 228 355	5, 356 443	6, 753 1 1, 476	5, 382 592	6, 225 522	5, 340 529	5, 355 542	5, 172 542	5, 651 595	5, 274 625	4, 950 553	5, 399 559	5, 387 565	
Veterans' services and benefitsdodo	383 2 3, 382	381 2 3, 346	398 2 4, 146	361 3,046	428 3, 583	353 3, 512	359 3, 293	423 3, 109	406 3, 451	401 3,005	7 398 3, 214	<sup>p</sup> 400 <sup>p</sup> 3, 284	p 406 p 3, 232	
All other expendituresdodo	1, 108	1, 187	733	1, 383	1, 692	946	1, 161	1,099	1, 199	1, 243	786	p 1, 156	p 1, 185	
Gross debt (direct), end of month, totaldodododo	276, 649 273, 924	277, 472 274, 804	274, 374 271, 741	277, 584 274, 955	278, 309 275, 711	277, 476 274, 879	279.818 277,277	280, 136 277, 628	280, 769 277, 799	280, 049 277, 170	280, 108 277, 295	276, 345 273, 481	275, 789 273, 078	276 273
Public issues do Special issues do do do do do do do do do do do do do	232, 233 41, 691 2, 725	232, 563 42, 240 2, 668	228, 491 43, 250 2, 633	231, 615 43, 340 2, 629	231, 472 44, 238	230, 988 43, 891	233, 619 43, 657	233, 615 44, 013	233, 873 43, 926	233, 584 43, 585	233, 607 43, 688	229, 746 43, 736	229, 689 43, 389	22 4
Noninterest bearing do	37	43	2, 655	42	2, 598 43	2, 597	2, 541	2, 508	2,970	2, 879 53	2,814 58	2,863	2, 711 56	
U. S. Savings bonds: Amount outstanding, end of monthdo Sales, series E through Kdo	58, 639 535	58, 641 488	58, 643	58, 672 494	58,703	58, 532	58, 494	58, 501	58, 548	58, 193	58, 166	58, 169	58, 137	58
Redemptionsdo	682	581	496 619	589	487 543	462 722	451 574	438 526	466 545	645 1, 126	544 660	518 604	553 571	
vernment corporations and credit agencies: assets, except interagency, totalmil. of dolmil. of dol			40, 639 18, 927		<del>-</del>	41, 183			45, 303					
vernment corporations and credit agencies: Assets, except interagency, total			6, 362 3, 095			19,061 5,853 3,122			20, 238 6, 715 3, 205					
Foreign loansdo All otherdo			8,032 1,932			8, 025 2, 472			7, 988 2, 598					
Commodities, supplies, and materials do U. S. Government securities do Other securities and investments do			3, 475 3, 108			4, 129 2, 909			4, 356 3, 236					
Land, structures, and equipmentdo			3, 430 7, 821			3, 414 7, 799			3, 414 7, 822					
All other assetsdododododododododo	1		3, 878 4, 900			3, 871 4, 141			6, 238 5, 125	l .				
Bonds, notes, and debentures do Other liabilities do			1, 881 3, 019			4, 141 2, 128 2, 012			2, 423 2, 703					
Privately owned interestdododododo			568 35, 171			583 36, 460			596 39, 583		l			l

Revised. Preliminary. <sup>1</sup> Effective with the fiscal year ended June 30, 1955, changed from a due and payable basis to an accrual basis.
<sup>2</sup> Not entirely comparable with data beginning July 1955.

Unless otherwise stated, statistics through 1954 and	ļ				1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
			FINA	NCE-	-Cont	inued								·
LIFE INSURANCE														
nstitute of Life Insurance: Assets, total, all U. S. life insurance companies														
mil. of dol Bonds (book value), domestic and foreign, total	1 86, 061	86, 515	86, 967	87, 636	88, 087	88, 529	89, 016	89, 491	90, 219	90,842	91, 240	91, 543	92, 025	} <b>-</b>
U. S. Government do State, county, municipal (U. S.)	46, 900 9, 105 1, 965	47, 005 9, 058 1, 956	47, 087 9, 046	47, 350 9, 096 1, 979	47, 414 9, 179 1, 979	47, 578 9, 129	47, 742 9, 027	47, 743 8, 891	47, 690 8, 546	47, 967 8, 393	48, 036 8, 236	7 48,008 8,045	48, 164 8, 085	
Public utility (U.S.)	13, 205 1 3, 724	13, 203 3, 774	1, 957 13, 236 3, 771	13, 309 3, 771	13, 319 3, 776	1, 983 13, 366 3, 786	1,990 13,400 3,877	1, 987 13, 457 3, 871	1, 998 13, 533 3, 847	2, 125 13, 579 3, 840	2, 144 13, 614 3, 849	2, 153 13, 618 3, 873	2, 153 13, 653 3, 852	
Railroad (U. S.) do Industrial and miscellaneous (U. S.) do	16, 395	16, 519	16, 594	16, 732	16, 704	16, 858	16, 985	17,070	17, 292	17, 522	17, 680	17, 798	17, 900	
Stocks (book value), domestic and foreign, total mil. of dol.  Preferred (U. S.)	2, 791 11, 711	2, 787 1, 696	2, 829 1, 709	2,869 1,724	2,875 1,728	2,870 1,720	2, 879 1, 719	2,899 1,731	2, 923 1, 720	2, 930 1, 719	2, 948 1, 727	2, 977 1, 729	2, 980 1, 729	
Common (U. S.) do do do do do do do do do do do do do	1 1,073 26,949	1, 084 27, 217	1, 112 27, 483	1, 137 27, 748	1, 139 28, 001	1, 142 28, 250	1, 152 28, 563	1,160 28,868	1,192 29,433	1,199 29,800	1, 210 30, 102	1, 237 30, 383	1, 239 30, 651	
Nonfarm do Real estate do Policy loans and premium notes do	24, 824 1 2, 381 3, 177	25, 067 2, 407 3, 190	25, 310 2, 420 3, 207	25, 551 2, 453 3, 230	25, 787 2, 471 3, 245	26, 025 2, 492 3, 260	26, 320 2, 506	26, 613 2, 523	27, 166 2, 557	27, 526 2, 568	27, 799 2, 589	28, 055 2, 609	28, 301 2, 624 3, 365	
Cash do Other assets do	1, 027 1 2, 836	1, 067 2, 842	1,064 2,877	1,094 2,892	1, 169 2, 912	1, 142 2, 937	3, 271 1, 133 2, 922	3, 283 1, 200 2, 975	3, 293 1, 254 3, 069	3, 307 1, 167 3, 103	3, 324 1, 054 3, 187	3, 345 1, 040 7 3, 181	1, 067 3, 174	
ife Insurance Agency Management Association: Insurance written (new paid-for insurance):⊙ Value, estimated totalmil. of dol					,		,	1		Í	,		,	
Value, estimated total mil. of dol. Group and wholesale do Industrial do	5, 645 2, 602 540	3, 641 452 607	4,026 711 570	3,588 647 528	3, 674 568 540	3,746 833 561	3,710 579 571	4, 598 1, 336 549	5, 857 2, 258 511	3,742 847 450	3, 707 595 524	4, 612 1, 022 587	4, 208 844 527	
Ordinary, totaldo New Englanddo	2,503	2, 582 174	2,745 186	2, 413 154	2, 566 154	2,352 147	2, 560 163	2, 713 177	3, 088 192	2, 445 168	2, 588 179	3,003	2, 837 176	
Middle Atlanticdodododo	578 524	597 539	641 567	546 514	540 555	499 508	573 562	617 586	680 665	586 535	607 562	698 651	630 608	
West North Central do South Atlantic do East South Central do do	201 296 109	205 310 110	230 325 112	206 289	214 320	201 290 105	202 319	211 338	248 363	194 285	200 314	235 366	216 365	
West South Central do Mountain do do Mountain do do Mountain do do do do do do do do do do do do do	240	241 101	258 102	102 224 92	111 251 100	229 91	109 234 102	123 243 102	129 292 136	104 222 89	111 238 92	132 274 113	132 274 106	
Pacificdo	298	304	324	<b>2</b> 85	321	281	296	317	383	262	285	339	330	
Payments to policyholders and beneficiaries, esti- mated total thous. of dol Death benefits do	419, 386 180, 933	439, 941 187, 324	444, 925	398, 481	442, 123	421, 191	425, 367	435, 673	555, 665	522,800	451, 400	508, 200	479, 500	
Matured endowments do Disability payments do do do do do do do do do do do do do	45, 512	50, 619 9, 171	183, 192 50, 254 9, 236	167, 650 44, 147 8, 659	199, 661 48, 500 9, 062	180, 095 44, 423 8, 674	182, 028 51, 605 8, 800	189, 453 53, 464 9, 207	209, 179 56, 942 9, 476	204, 900 59, 300 10, 200	192, 500 52, 600 8, 800	207, 900 55, 000 9, 300	205, 500 53, 600 9, 700	
Annuity payments do Surrender values do do do do do do do do do do do do do	33, 921 73, 970	36, 427 76, 500	38, 655 75, 608	35, 454 66, 159	36, 983 76, 312	38, 327 67, 737	39, 519 73, 861	39, 485 71, 667	38, 230 78, 795	54, 400 76, 900	40, 700	40, 000 83, 700	41, 600 85, 200	
Policy dividendsdodo	75, 986	79, 900	87, 980	76, 412	71, 605	81, 935	69, 554	72, 397	163, 043	117, 100	80,000	112, 300	83, 900	
Premium income (39 cos.), quarterly totaldododo			2,058,101 293, 953 236, 984			2,069,637			2,474,743 347, 980	l		2,284,452 328, 935		
Annuities do do do Industrial do do do do do do do do do do do do do			201, 277	1	1	1 207 207		ì	252 227			277, 697 253, 108 245, 884		
Ordinarydo			1,107,594			1,091,357			1,246,236			1,178,828		
MONETARY STATISTICS old and silver:			1											
Gold: Monetary stock, U. S. (end of mo.)mil. of dol	21,671	21,674	21,678	21, 682	21, 682	21, 684	21, 686	21,688	21,690	21, 693	21,695	21, 716	21, 743	
Net release from earmark\$	182	-1.0 314 4,854	9 694 4, 511	1 859 2, 476	-2.9 183 3,794	10. 6 969 5, 392	$ \begin{array}{c c} -7.1 \\ 230 \\ 10,645 \end{array} $	$ \begin{array}{c c} -27.0 \\ 778 \\ 32,648 \end{array} $	-23.8 591 27,305	-8. 2 307 11, 743	-15. 7 108 18, 704	-2.9 843 r 12, 282	16. 9 491 10, 390	
Production, reported monthly total Qdo Africa do	71, 400	73, 100 47, 600	73, 100 47, 400	72, 900 48, 500	74, 700 49, 100	76, 200 48, 500	48, 300	47, 500	45, 500	46, 300	10, 704	12, 202	10, 390	
Canadado United Statesdo	12, 900 5, 000	13, 400 5, 300	13, 000 5, 600	13, 500 4, 100	13, 500 5, 900	13,800 7,000	13,800 6,800	13, 600 6, 300	13, 300 5, 000	13,000 4,800	12, 400 4, 600	13, 500 5, 000		
Silver:dododododo	138 5, 223	236 3, 999	290 7, 423	210 6, 549	261 5, 818	649 7, 299	910 6, 717	522 6,655	721 6, 736	354 4, 208	130 5, 325	216 8, 970	422 13, 388	
Price at New Yorkdol. per fine oz Production:	. 871	. 889	. 897	. 905	. 908	908	. 918	. 915	. 905	. 904	. 909	. 911	. 909	.90
Canada© thous of fine oz do	3, 922 3, 068	2, 236 3, 415 3, 075	2, 462 3, 035	2, 386 3, 691	2, 481 3, 053	2, 386 2, 836	7 2, 408 3, 528	2, 089 3, 837	7 2, 417 4, 347	2, 281 3, 718	7 2, 094 3, 701	2, 297		
United Statesdo loney supply (end of month): Currency in circulationmil. of dol	1 '	30,009	3, 089 30, 229	596 30, 244	2, 005 30, 317	2,840	2, 432 30, 559	3, 087	3, 180 31, 158	3, 249	3, 615	3, 790	2, 898 30, 210	1
Currency in circulation mil. of dol.  Deposits and currency, total do  Foreign banks deposits, net do	3, 100	216, 600 3, 200	217, 595 3, 247	218, 800 3, 300 7, 400	218, 200 3, 100	218, 800 3, 200	220, 700 3, 200	221, 200 3, 200	7224, 943 73, 167	<sup>p</sup> 221, 000 <sup>p</sup> 3, 100	<sup>p</sup> 219, 900	p221, 600 p 3, 000	\$221, 300 \$\mathbb{p}\$ 3, 000	
U. S. Government balancesdo Deposits (adjusted) and currency, totaldo	1	6, 700 206, 700	6, 610	7, 400 208, 100	6, 400 208, 600	5, 800 209, 700	6, 200	5, 800	7 5, 199	\$ 3,600 \$214,400	p 5, 400	p 7, 800	p 5, 800 p212, 400	i
Demand deposits, adjusted do Time deposits do do do de de de de de de de de de de de de de	104, 500	103, 300 76, 500	103, 234 77, 129	103, 900 77, 100	103, 900 77, 400	104, 900 77, 700	106, 100 77, 900	106, 900 77, 400	r 109, 914	₽108, 900 ₽ 78, 400	P105, 600	p104, 400 p79, 300	p106, 100	
Currency outside banksdodo'urnover of demand deposits except interbank and	26, 700	26, 800	27, 375	27, 100	27, 300	27, 200	27, 300	27, 900	7 28, 285	p 27, 100	p 27, 200	p 27, 200	P 27, 000	
U. S. Government, annual rate:  New York Cityratio of debits to deposits	37. 3	42.7	44.7	40.7	38. 2	43.5	44.7	45.4	51.3	45.7	41.1	47. 2	45. 4	46
6 other centers 1 do 337 other reporting centers do do do do do do do do do do do do do	27. 1 19. 2	28. 4 20. 6	28. 3 20. 8	26. 6 20. 4	25. 9 19. 9	27. 4 21. 1	26. 5 20. 3	29. 0 22. 0	28. 1 21. 6	29. 5 21. 7	27. 5 21. 0	29. 7 20. 8	p 30. 3 p 21. 8	p 28
PROFITS AND DIVIDENDS (QUARTERLY)														
Vanufacturing corporations (Fed. Trade and SEC): Net profit after taxes, all industriesmil. of dol			3, 878			3, 735			4, 151					
Food and kindred productsdo			255 79			301 81			240 99					
Textile mill productsdododododo	1	i e		1										

r Revised. p Preliminary. 1 Revisions for life insurance for March 1955 (mil. dol.): Assets—total, 85,632; domestic railroad bonds, 3,717; stocks—preferred, 1,708; common, 1,058; real-estate holdings, 2,366; other, 2,814. a Revision for March 1955 (thous. fine oz.): 2,414. O Revisions for insurance written for January-August 1964 are shown in the December 1955 Survey; those for January-August 1964 are shown in the December 1955 Survey; those for January-July 1952 and January 1955, in the April 1956 issue.

§ Or increase in earmarked gold (—). Q Includes data not shown separately.

G'Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles 

‡ Revisions beginning with 1943 appear on p. 24 of the October 1955 Survey.

Unless otherwise stated, statistics through 1954 and					1955		·					1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
			FINA	NCE-	-Cont	inued								
PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations—Continued Net profit after taxes—Continued Chemicals and allied products			413 566 192 182 345 132 298 173 115 578 316 1,436			429 600 190 157 312 158 269 172 99 359 369 1,565			459 788 138 213 386 142 305 190 110 495 371 7 2, 389			p 374		
SECURITIES ISSUED  Commercial and Financial Chronicle: Securities issued, by type of security, total (new capital and refunding) mil. of dol. New capital, total do. Domestic, total do. Corporate do Federal agencies do Municipal, State, etc. do. Foreign do.	1, 244 975 959 509 31 419	1, 324 1, 123 1, 121 749 36 336	1, 628 1, 493 1, 492 592 236 664	1,186 973 969 490 12 468 3	1, 621 1, 055 1, 035 602 194 239	1, 200 1, 101 1, 098 566 130 402								
Refunding, total \( \frac{2}{2} \)   do   Domestic, total   do   Corporate   do   Federal agencies   do   Municipal, State, etc.   do   Securities and Exchange Commission; \( \frac{2}{2} \)   Estimated gross proceeds, total   do   By type of security;   Bonds and notes, total   do   Corporate   do   Common stock   do   Preferred stock   do   Operate   do   Corporate   do   Corporate   do   Corporate   do   Corporate   do   Corporate   do   Operate   do   Corporate   do   Operate   Operate   do   Operate   Ope	269 269 173 91 6 r 1, 643 r 1, 442 r 463 r 147 54	201 201 84 115 3 7 4, 382 7 4, 077 7 675 7 210 7 96	135 135 92 41 2 7 1, 919 7 1, 655 7 504 206 7 58	213 207 154 51 2 7 2, 504 7 2, 341 7 589 7 111 53	566 566 389 155 21 r 1, 638 r 1, 423 r 655 200 r 15	99 99 33 62 4 r 1, 627 r 1, 451 r 560 r 94 82						1		
By type of issuer:  Corporate, total ♀ do.  Manufacturing do.  Mining do.  Public utility do.  Railroad do.  Communication do.  Real estate and financial do.  Noncorporate, total ♀ do.  U. S. Government do.  State and municipal do.	r 664 r 158 31 218 93 19 r 117 979 535 429	7 981 7 413 15 249 13 25 7 186 3, 401 3, 020 350	7 768 7 168 7 80 7 275 18 7 65 7 79 1, 151 496 651	7 753 7 359 32 105 4 46 7 145 7 1,752 1,265 470	r 870 r 174 29 91 r 170 92 r 279 768 509 259	7 736 7 189 52 224 7 29 29 7 164 892 481 407	7 1, 250 7 89 7 26 170 66 698 7 113 1, 396 461 926	7 708 7 187 14 7 285 7 14 40 7 97 1, 132 438 661	7 980 7 347 7 52 275 52 7 39 7 103 932 466 415	621 210 13 66 19 267 1,089 645 407	744 226 23 200 31 37 196 1,253 544 709	7 861 278 22 190 47 122 136 7 927 518 7 401	811 316 12 251 14 15 155 940 453 370	
New corporate security issues:  Estimated net proceeds, total	r 648 r 429 r 249 r 180 r 169 50 429, 030 200, 591	7 960 7 774 7 559 7 215 74 112 349, 648 149, 768	7 751  7 611 7 422 7 189 7 64 7 76  650, 780 218, 322	7 739  7 526 7 244 7 282 7 143 7 70  470, 161 301, 267	r 853  r 614 r 280 r 334 r 208 r 30  258, 707 330, 455	r 722 r 559 r 373 r 186 r 52 r 111 407,314 200,458	7 1, 234 7 1, 074 7 950 7 124 7 71 7 88 925, 818 136, 646	7 694 7 590 7 455 7 136 7 62 7 42 661,017 242,810	7 964 7 793 7 544 7 249 7 63 7 108 415, 285 148, 913	611 496 178 317 32 83 406,800 196,298	730 664 388 276 26 40 709,444 357,195	846 762 525 236 56 28 7400,650 7248,649	793 674 457 217 48 72 390, 541 124, 807	470, 252,
SECURITY MARKETS Brokers' Balances (N. Y. S. E. Members			,	002, 201	,	200,100	100,010	113,616	110,010	100,200	301,133	210, 010	121,001	202,
Carrying Margin Accounts)  Cash on hand and in banksmil. of dol Customers' debit balances (net)do Customers' free credit balancesdo Money borroweddo	2, 752 973 2, 062	2, 731 928 2, 119	337 2, 768 919 2, 115	2, 780 918 2, 080	2,752 887 2,064	2,848 977 2,124	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	
Prices: Average price of all listed bonds (N. Y. S. E.), total§ dollars Domestic do Foreign do Standard and Poor's Corporation: Industrial, utility, and railroad (A1+issues): Composite (17 bonds) dol. per \$100 bond	98. 27 98. 59 79. 06	98. 36 98. 67 80. 36	97. 91 98. 19 80. 28	96. 98 97. 24 80. 92	96. 95 97. 19 82. 10	97. 44 97. 71 81. 82 113. 1	98. 07 98. 35 81. 27	97. 65 97. 96 79. 06	97. 08 97. 37 78. 91	98. 00 98. 31 78. 79	97. 82 98. 08 79. 52	96. 32 96. 56 79. 36	95. 50 95. 74 79. 14	110
Domestic municipal (15 bonds) do U. S. Treasury bonds, taxable do Sales: Total, excluding U. S. Government bonds: All registered exchanges: Market value thous of dol. Face value do New York Stock Exchange: Market value do	124. 9 96. 31 80, 463 89, 342 78, 899 87, 152	125, 1 96, 53 82, 141 90, 512 80, 249	123. 9 96. 37 108, 696	93, 547 96, 276 91, 216	120. 5 94. 51 82, 604 83, 401 80, 549	121.3 94.87 106,046 108,464 104,134	122. 5 95. 83 195, 875 177, 186 194, 268	90, 762 87, 870 88, 662	95, 283 95. 692	121. 3 95. 40 104, 729 105, 143 103, 410	122. 4 95. 94 109, 660 105, 230	120, 3 94, 88 120, 682 121, 514 119, 104	116. 9 7 92. 86 110, 399 114, 574 109, 126	94.

r Revised. r Preliminary.

♀ Includes data not shown separately.

‡ Revisions for securities issued for January–March 1955 (mil. dol.): Gross proceeds—total, 2,710; 1,390; 2,560; bonds and notes—total, 2,520, 1,257, 2,014; corporate, 486; 327; 848; common stock, 136; 110; 512; preferred stock, 53; 23; 35; corporate issues—total, 676; 460; 1,395; manufacturing, 188; 84; 637; mining, 21; 13; 49; public utility, 239; 107; 226; railroad, 64; 1; 25; communication, 7; 45; 27; real estate, etc., 98; 151; 367; noncorporate issues—total, 2,034; 930; 1,165; U. S. Government, 742; 602; 614; State and municipal, 541; 328; 540; net proceeds—total, 663; 451; 1,371; new money—total, 468; 345; 1,175; plant and equipment, 328; 165; 765; working capital, 140; 180; 410; retirement of securities, 128; 44; 148; other purposes, 67; 62; 48.

§ Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April													1
		May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
			FINA	NCE-	–Cont	inued		-						
SECURITY MARKETS—Continued Bonds—Continued														
ales—Continued New York Stock Exchange, exclusive of stopped sales, face value, total\$thous. of dol. U. S. Governmentdo. Other then U. S. Government total\$	80, 570 0 80, 570	76, 572 0 76, 572	99, 554 0 99, 554	79, 184 0 79, 184	87, 826 0 87, 826	119, 758 1 119, 757	83, 974 5 83, 969	75, 397 0 75, 397	80, 651 0 80, 651	94, 044 0 94, 044	82, 279 0 82, 279	99, 987 15 99, 972	98, 379 200 98, 179	
Other than U. S. Government, totals do	74, 930 5, 592	64, 444 12, 041	89, 672 9, 846	71, 587 7, 535	82, 368 5, 445	114, 398 5, 329	78, 916 5, 026	69, 708 5, 668	75, 662 4, 986	89, 448 4, 560	78, 371 3, 886	94, 882 5, 051	93, 046 5, 134	
Market value, total, all issues§       mil. of dol.         Domestic       do.         Foreign       do.         Face value, total, all issues§       do.         Domestic       do.         Foreign       do.	104, 344 102, 238 1, 449 106, 184 103, 696 1, 833	104, 459 102, 314 1, 487 106, 200 103, 694 1, 851	104, 282 102, 181 1, 443 106, 513 104, 061 1, 797	104,002 101,892 1,454 107,237 104,785 1,797	103, 997 101, 853 1, 496 107, 273 104, 796 1, 822	104, 548 102, 416 1, 487 107, 291 104, 818 1, 817	106, 110 103, 982 1, 477 108, 199 105, 727 1, 817	105, 501 103, 449 1, 405 108, 039 105, 607 1, 777	104,750 102,701 1,399 107,898 105,471 1,772	105, 598 103, 572 1, 371 107, 752 105, 357 1, 740	105, 444 103, 510 1, 286 107, 799 105, 536 1, 618	103, 832 101, 920 1, 275 107, 800 105, 548 1, 607	102, 899 100, 995 1, 276 107, 743 105, 486 1, 613	
ields: Domestic corporate (Moody's)percent By ratings:	3. 21	3. 23	3. 23	3. 24	3. 29	3.31	3. 30	3. 29	3. 33	3. 30	3. 28	3.30	3. 41	3.
Aas do Aa do Aa do Aa do Baa do By groups:	3. 01 3. 13 3. 19 3. 49	3. 04 3. 15 3. 21 3. 50	3. 05 3. 14 3. 22 3. 51	3. 06 3. 14 3. 24 3. 52	3. 11 3. 20 3. 28 3. 56	3. 13 3. 22 3. 31 3. 59	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. 3. 3. 3.
Industrial do Public utility do Railroad do Domestic municipal:	3. 14 3. 17 3. 30	3. 17 3. 19 3. 32	3. 18 3. 21 3. 31	3. 18 3. 22 3. 32	3. 25 3. 26 3. 36	3. 25 3. 29 3. 40	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 3
Bond Buyer (20 bonds) do. Standard and Poor's Corp. (15 bonds) do. U. S. Treasury bonds, taxable do.  Stocks	2. 40 2. 43 2. 77	2. 39 2. 41 2. 75	2. 48 2. 48 2. 76	2, 56 2, 62 2, 87	2. 63 2. 67 2. 91	2. 53 2. 63 2. 88	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 r 3.05	2.2.2.
eash dividend payments publicly reported: Total dividend paymentsmil. of dol Financedodo Manufacturingdo	669. 0 118. 8 235. 2 7. 1	251. 3 62. 0 104. 8 3. 3	1, 390. 3 93. 6 909. 6 104. 0	669. 2 142. 3 221. 8 7. 3	263. 3 56. 1 107. 9 3. 1	1, 488. 4 108. 5 985. 7 113. 2	669. 0 128. 5 234. 9	294. 6 85. 2 112. 2	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	28 5 13
Mining do Public utilities: Communications do Electric and gas do Railroad do Trade do	126. 4 85. 1 23. 9	1. 4 61. 9 4. 5	40. 4 112. 9 62. 5	127. 5 86. 9 18. 0	4. 3 71. 1 6. 5	38. 9 114. 2 58. 6	9. 1 128. 5 87. 2 17. 4	2.0 1.5 73.4 3.4	42. 1 126. 4 117. 4	136. 5 87. 0 40. 1	1. 5 75. 2 12. 4	41, 1 120, 3 68, 5	138. 8 92. 9 23. 6	7
Miscellaneous	57. 0 15. 5 4. 60	8. 3 5. 1 4. 62	38. 6 28. 7 4. 63	57. 5 7. 9 4. 66	8. 1 6. 2 4. 79	41. 1 28. 2 4. 81	55. 7 7. 7	9. 7 7. 2 5. 19	51.3 38.2 5.21	91. 5 9. 9 5. 22	18. 1 4. 4 5. 24	42. 3 28. 7 5. 25	61.3 7.4 5.27	5
Industrial (125 stocks)	4. 93 2. 18 3. 36 3. 15 3. 49	4, 95 2, 21 3, 36 3, 15 3, 49	4. 95 2. 23 3. 40 3. 15 3. 49	5, 00 2, 23 3, 42 3, 15 3, 49	5. 18 2. 23 3. 42 3. 15 3. 49	5. 20 2. 24 3. 42 3. 23 3. 49	5. 30 2. 24 3. 60 3. 23 3. 49	5. 69 2. 27 3. 70 3. 26 3. 60	5.71 2.27 3.79 3.34 3.63	5. 72 2. 27 3. 86 3. 34 3. 65	5. 72 2. 28 3. 86 3. 34 3. 87	5. 73 2. 32 3. 86 3. 36 3. 87	5. 76 2. 32 3. 89 3. 36 3. 87	3333
Price per share, end of month (200 stocks) \$ \text{do}\$  Industrial (125 stocks)	111. 68 122. 40 49. 12 72. 21	111. 49 122. 15 48. 54 71. 63	119, 66 133, 41 49, 21 72, 96	123, 15 137, 85 51, 39 71, 63	122. 44 137. 59 51. 43 71. 06	122. 51 138. 21 49. 83 69. 60	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	127 145 49 72
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 4. 03 4. 44 4. 65 3. 94 2. 50	4. 14 4. 05 4. 55 4. 69 4. 06 2. 49	3. 87 3. 71 4. 53 4. 66 4. 01 2. 40	3, 78 3, 63 4, 34 4, 77 3, 95 2, 45	3. 91 3. 76 4. 34 4. 81 3. 93 2. 56	3. 93 3. 76 4. 50 4. 91 4. 06 2. 67	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	3 4 5 4 3
Earnings per share (at annual rate), quarterly: Industrial (125 stocks)			7 10.80 3,08 1 7 8.90			r 9. 94 r 3. 14 r 9. 07			7 11. 60 3. 21 9. 06	•		11. 10 3. 26 6. 33		
vividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.)percent rices: Dow-Jones & Co., Inc. (65 stocks)dol. per share	3. 98 158. 35	3. 99 157. 89	3. 98 162. 77	3. 96 166. 90	4. 01 164. 94	4.06 169.99	4.04 160.92	4. 01 169. 48	4. 05 172. 36	4. 03 168, 18	3. 99 168. 93	4. 01 176. 71	4, 15 180, 80	177
Industrial (30 stocks) do— Public utility (15 stocks) do— Railroad (20 stocks) do— Railroad (20 stocks) do—	422. 99 64. 56 157. 51	421. 55 64. 06 157. 75	440. 79 64. 23 161. 16	462. 16 65. 51 158. 98	457. 29 65. 87 155. 19	476. 43 65. 36 160. 08	452. 65 62. 31 149. 99	476. 59 64. 76 159. 29	484. 58 64. 98 163. 34	474. 75 63. 60 157. 94	475. 52 65. 00 157. 96	502. 67 67. 05 167. 71	511. 04 66. 20 172. 87	495 65 173
Industrial, public utility, and railroad: 67   Combined index (480 stocks)	286. 2 321. 5 330. 2 241. 0 151. 8 252. 1	285. 0 319. 7 331. 9 239. 8 152. 3 250. 9	300. 7 340. 5 356. 2 250. 6 153. 4 258. 9	315. 3 359. 6 369. 1 270. 0 156. 4 256. 1	311. 0 354. 2 361. 6 269. 1 155. 9 250. 0	323. 2 371. 1 380. 3 282. 8 154. 8 257. 0	306. 2 350. 1 350. 6 272. 6 150. 6 240. 5	321. 5 369. 2 370. 2 285. 9 153. 8 254. 6	327. 0 376. 8 379. 0 284. 2 153. 2 257. 7	322. 9 371. 7 373. 0 275. 8 152. 9 249. 4	324. 4 372. 8 372. 7 272. 6 155. 4 249. 6	346. 7 401. 3 403. 8 286. 5 158. 6 264. 9	351, 1 408, 0 406, 2 280, 9 156, 2 270, 5	34 39 39 27 18
Railroad (20 stocks) do.  Banks, N. Y. C. (12 stocks) do.  Fire insurance (16 stocks) do.  ales (Securities and Exchange Commission):  Total on all registered exchanges:	164. 2 322. 5	156. 7 327. 0	157. 2 331. 4	158. 4 334. 5	160. 4 320. 5	165. 3 314. 9	157. 5 293. 1	160. 9 309. 3	162. 5 315. 0 2, 925	160. 9 308. 1 2, 886	155. 5 307. 4 2, 569	159. 5 332. 5 3,832	160. 4 321. 0 3, 453	36
Market value mil. of dol. Shares sold thousands On New York Stock Exchange: Market value mil. of dol. Shares sold thousands	3, 155 105, 677 2, 734 71, 171	2, 675 98, 219 2, 316 68, 645	3, 247 116, 222 2, 784 79, 175	3, 081 95, 984 2, 654 68, 416	2, 579 84, 622 2, 229 59, 906	3, 323 107, 344 2, 864 75, 519	2, 978 95, 888 2, 598 66, 364	2,728 101,986 2,358 72,613	2, 925 105, 915 2, 512 69, 211	2, 880 93, 041 2, 463 62, 227	2, 509 80, 942 2, 181 53, 134	3, 832 131, 821 3, 247 87, 135	2, 913 73, 888	
Shares sold	53,788	45, 427 182, 830	58, 148 194, 406	48, 459 198, 228	41,806 197,994 3,492	60, 100 197, 536 3, 519	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,

r Revised. P Preliminary. 1 Revision for 1st quarter 1955: \$7.01.

§ 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.

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

Inless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of		<u> </u>		1 1	1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Mag
INTERN	ATIO	NAL J	TRANS	SACTI	ons	OF TI	HE UN	NITED	STA'	TES				
BALANCE OF PAYMENTS (QUARTERLY);		Ì												
Exports of goods and services, total mil. of dol.  Military transfers under grants, net. do.  Merchandise, adjusted, excluding military trans-			r 5, 468 r 571			7 5, 444 610			r 5, 864 423			5, 90 <b>3</b> 576		
actions mil. of dol. Income on investments abroad do. Other services and military transactions do.			7 3, 554 7 569 7 774			r 3, 396 r 604 r 834			r 3, 843 r 789 r 809			3, 929 628 770		
$\begin{array}{llllllllllllllllllllllllllllllllllll$			7 4, 497 7 2, 805 126 7 775 7 791			7 4, 623 7 2, 820 130 7 682 7 991			r 4, 658 r 3, 116 r 145 r 691 r 706			4, 827 3, 250 149 729 699		
dalance on goods and servicesdo			r +971			r +821			r+1, 206			+1,076		
Inilateral transfers (net), totaldo Privatedo Governmentdo			r-1, 199 r-111 r-1, 088			-1, 131 -111 -1, 020			r -997 r -126 r -871			-1, 116 -126 -1, 004		
S. long- and short-term capital (net), totaldo Privatedo Governmentdo			r —577 r —412 r —165			r -237 r -191 r -46			r -516 r -502 r -14			-541 -422 -119		
oreign long- and short-term capital (net)do old sales [purchases (—)]do rrors and omissionsdo			r +535 r +34 r +236			r +519 -15 +43			r +223 -8 r +92			+569 -12 +24		
FOREIGN TRADE														
Indexes			ļ											
xports of U. S. merchandise:	253 513 203	265 539 203	264 537 204	254 516 203	247 503 204	249 511 205	276 568 206	259 536 207	272 569 210	245 518 211	258 550 213	303 641 212		
Unit value do	150 425 283	166 464 279	164 458 279	155 428 277	167 468 280	163 463 284	175 494 283	181 512 283	172 491 285	179 511 285	175 504 287	181 522 289		
Unit value	75 93	72 91	95											
Adjusted do Total, excluding cotton: Unadjusted do Adjusted do	113 133	108 126	127 145 175					 						
Imports for consumption: Unadjusteddodo	99 93	109 111	97 104	91 100	100 106	95 97	102 101	106 111	94 94					
Shipping Weight							į							
Tater-borne trade: Exports, incl. reexports \( \)thous. of long tons. General importsdo	7, 789 8, 960	8, 850 10, 372	9, 466 11, 124	9, 549 10, 524	10, 099 11, 566	9, 760 11, 061	10, 105 11, 264	8, 685 11, 593	8, 488 10, 927					
Value‡	1 000 0													
xports (mdse.), including reexports, total¶_mil. of dol_ By geographic regions:∆ Africathous. of dol_	1,262.3 56,081	1,322.0 56,660	1.318. 6 52, 665	1,267. 5 50, 399	1,235. 2 42,742	l '	1,395. 8 49, 664	1,315.9 44,510	l '	1, 276. 2 50, 839	1, 354. 7	1, 574. 5 80, 029	P1, 506. 1	
Asia and Oceania do Europe do	196,171 309,856		176,952 350,162		161,185 307,273	176,693 336,513	199,356 382,223	200,626 372,066	216, 589	178, 421 376, 267	187, 368 349, 264	237, 842 386, 056		
Northern North America	278,947 142,880 137,448	293,188 134,698 135,911	286,647 138,381 125,918	254,761 136,205 132,532	272,453 134,995 130,295	276,804 136,805 128,330	295,787 147,106 139,424	277,585 155,347 139,695	276, 743 162, 407 170, 360	264, 041 141, 714 131, 575	304, 158 152, 746 150, 075	348, 878 173, 784 180, 237		
Africa: Egyptdodo Union of South Africado Asia and Oceania:	7, 879 23, 660	7, 945 25, 401	10, 630 24, 033	7, 775 22, 200	7, 078 18, 283	5, 5 <b>3</b> 6 19, 5 <b>3</b> 5	4, 503 20, 863	5, 373 17, 090	6, 106 17, 308	5, 770 24, 519	20, 097 23, 186	18, 672 31, 975		
Astralia, including New Guineado British Malayado China, including Manchuriado	13, 475 2, 981 0	13, 554 2, 389	11, 221 2, 739 0	12, 221 3, 185	13, 613 2, 637 0	17, 208 2, 316	20, 892 3, 093 3	22, 427 3, 445 0	16, 674 3, 306	11, 801 3, 191	14, 401 4, 035 0	16, 583 4, 744		
India and Pakistan do- Japan do. Indonesia do Republic of the Philippines do.	16, 829 51, 605 5, 919 35, 928	20, 887 50, 866 4, 532 28, 422	16, 842 45, 340 5, 714 23, 340	20, 272 53, 128 6, 331 21, 666	15, 359 48, 570 8, 508 23, 281	15, 967 55, 105 5, 609 22, 310	23, 388 54, 145 6, 020 31, 531	18, 181 54, 299 7, 169 37, 759	30, 106 67, 781 6, 784 22, 062	20, 685 43, 866 7, 826 22, 172	22, 257 51, 225 6, 958 26, 035	41, 970 58, 954 8, 866		
Europe: do.  France do.  East Germany do.  West Germany do.	27, 891 60	31, 385 11	26, 482 128	32, 964	27, 350 0	28, 376 0	36, 175 0	29, 726 209	29, 679 0	33, 614 14	38, 874 0	43, 130 18		
Italy do Union of Soviet Socialist Republics do United Kingdom do	47, 512 32, 263 33 64, 290	55, 955 32, 861 3 59, 047	52, 755 29, 712 1 61, 305	46, 945 23, 327 1 85, 699	47, 968 25, 416 12 71, 100	49, 307 28, 821 0 88, 940	50, 358 30, 939 64 101,419	51, 693 30, 692 10 76, 426	59, 955 35, <b>323</b> 0 81, 105	51, 153 40, 188 4 74, 992	49, 231 41, 353 1, 243 58, 705	61, 823 38, 993 123 67, 265		
North and South America:  Canada  Latin American Republics, total 9  Argentina  do  do	278,942 265,651 10,469	293,186 256,887 12,419	286,533 251,759 13, 366	254,750 257,111 17,719	272,366 252,834 13,379	276,775 251,408 11,993	295,786 270,954 12,860	277,585 279,360 9,037	276, 730 314, 772 11, 055	264, 012 257, 328 8, 070	304, 158 288, 177 16, 433	348, 860 344, 208 21, 316		
Brazil do do Chile do do do do do do do do do do do do do	18, 328 6, 351 32, 560	25, 967 6, 656 25, 952	17, 393 6, 413 23, 791	20, 832 6, 188 24, 432	21, 923 7, 125 24, 632	16, 914 6, 546 25, 928	12, 860 18, 084 8, 580 28, 786	18, 707 8, <b>3</b> 91 27, 312	22, 997 11, 044 35, 601	21, 222 7, 966 25, 389	25, 475 7, 253 28, 305	27, 877 11, 247		
Cubadododo	40, 201 58, 515	37, 801 53, 868 44, 246	34, 934 56, 220 42, 857	32, 773 61, 083 40, 304	32, 513 59, 781 40, 876	36, 078 55, 571	39, 904 62, 194 47, 080	39, 792 66, 640 54, 727	43, 816 66, 633 62, 927	37, 560 56, 758 45, 181	40, 783 66, 781 49, 449	51, 693 67, 634		

r Revised. p Preliminary.

1 Revised. p Preliminary.

1 Revised property to June 1955 for balance of payments and for January 1954-January 1955 for foreign trade will be shown later. c Excludes military expenditures.

1 Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

1 Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments are as follows (mil. dol.): April 1955-April 1956, respectively—

1 Security 1, 128.0, 127.1, 127.9, 1991, 119.3, 72.7, 84.1, \$2.0, 98.8, 104.3, 112.0.

2 Excludes "special category" shipments. Q Includes countries not shown separately.

1956 Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS Septem-ber October Novem-Decem Janu-Febru-April May June July August March April May

#### INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued FOREIGN TRADE-Continued Value!-Continued Exports of U.S. merchandise, total .....mil. of dol... 1, 249,4 1,313.0 1,309.1 1, 256.9 1, 226.4 1, 244.9 1,385.6 1,306.3 1,386.7 1, 263, 3 1, 341. 2 1, 562. 4 1, 494, 2 By economic classes: Crude materials thous. of dol. 135.840 139,303 156,595 132,790 141,381 177, 044 206,890 183,042 175, 857 144, 704 125, 247 152, 150 63, 227 59, 790 194,177 86, 650 73, 063 184,260 70, 250 69, 862 199,018 62, 822 81, 683 213,785 71, 418 86, 525 196,182 82, 944 86, 134 213, 909 76, 231 96, 097 214, 835 96, 513 ------Manufactured foodstuffs and beverages do Semimanufactures ♀ do Go Finished manufactures ♀ do By principal commodities: Agricultural products, total⊕ do Cotton, unmanufactured do Fruits, vegetables, and preparations do Grains and preparations do Packing-house products do Tobacco and manufactures do 197, 268 755,511 226, 597 955, 596 751,701 827, 895 828, 819 806,612 856,495 808,537 772,914 728,713 820,401 769,141 208,747 228,620 278,979 255,619 225,297 259,797 289,945 295,884 308, 301 256, 395 242, 862 289,943 35,952 29,171 65,057 24,599 63,719 26, 697 24, 801 73, 431 25, 328 47, 214 250, 395 15, 807 22, 230 76, 601 26, 791 33, 837 11, 746 24, 621 97, 541 18, 939 21, 914 21, 872 76, 249 18, 323 18, 556 25, 224 45, 680 22, 656 43, 376 24, 182 56, 379 25, 721 11.95731, 224 25, 037 50, 741 28, 927 24 062 58, 145 22, 325 15, 506 85, 933 18, 922 21, 871 74, 129 24, 698 22, 169 115, 983 25, 901 22, 486 64, 224 18, 839 84, 421 19, 811 80, 149 27, 219 ------63, 749 18,608 40, 523 36, 844 34, 560 Nonagricultural products, total — mil. of dol...Automobiles, parts, and accessories thous. of dol... 1,040.6 1,084.4 1,030.1 1,001.3 1,001.1 1,095.6 1,010.4 1,078.4 1,006.9 1,098.4 1, 232. 5 985.1 168, 497 112, 558 148,774 143,088 123,327 125, 015 136, 215 108.275 96, 098 88,070 91, 135 107,368 112,610 97, 653 56, 172 78, 295 96, 742 42, 329 83, 104 89, 240 41, 355 86, 804 42, 814 93, 001 47, 614 97, 131 46, 207 --------**-**---------67, 114 67, 569 65,27768,26262,72970, 339 75,13081, 173 76, 967 89, 248 287, 346 9, 424 34, 456 73, 541 19, 834 137, 720 223,179 9, 203 23, 467 269, 423 9, 213 30, 671 292, 628 10, 895 33, 567 Machinery, total & \_\_\_\_\_do\_\_\_do\_\_\_ 271,173 270,407 250,899 249,401 235,600 268,822 271,142 325,99213, 730 37, 748 76, 156 19, 609 13, 327 30, 975 74, 624 11, 673 30, 549 10, 978 27, 879 69, 077 7, 342 20, 282 67, 298 15, 754 7,402 30,3727, 621 29, 046 13, 750 31, 595 ------------66, 342 17, 382 113,716 71, 665 17, 859 132,649 73, 283 17, 060 145, 132 78, 574 58, 408 67, 842 19, 251 71, 195 16, 596 117,708 18, 740 119,042 16, 188 114,706 14, 906 108,280 15, 754 114,741 131,584 127, 975 164, 221 Petroleum and products\_\_\_\_\_do\_\_\_ Textiles and manufactures\_\_\_\_\_do\_\_\_ 49, 711 57, 248 56, 853 51, 435 55, 481 48, 841 61, 548 43, 155 61, 867 53, 144 58, 566 56, 184 48, 084 55, 684 50, 681 43,076 52, 812 57, 289 ------------General imports, total mil. of dol-By geographic regions: Africa thous. of dolmil. of dol Africa. thous. of dol Asia and Oceania do Europe. do Northern North America do Southern North America do South America do ly leading countries: Africa: Egypt 958.3 959. 5 1, 009, 9 1.064.2 1, 014, 5 1,072.9 1.049.3 1, 099, 0 990. 2 870.4 936 1 885.0 944.7 62, 025 180, 609 227, 897 218, 252 141, 219 219, 328 54, 865 189,069 195,358 50, 179 206, 141 250, 205 42, 577 173,845 186,553 56, 291 159,079 187, 165 198,782 245,287 93, 949 186, 698 184, 843 254, 637 240, 578 161, 765 233, 475 172,466 191,597 $\frac{169,326}{207,204}$ 167, 362 237,742 192, 235 247, 997 179,793 204,342 116,981 153,958 244,047 112,735 168,892 208,752 96,639 176,593 234,430 91, 129 192,148 239,167 87,889 227,561 226, 240 117, 720 212, 216 229,938 221, 697 121,215 167,877 114, 948 224, 517 141, 497 203, 188 ------------235, 284 1, 507 7, 789 1,868 9,328 3, 348 10, 993 3, 551 11, 107 823 7, 124 1, 594 6, 914 8, 421 10, 905 5, 801 4, 273 7, 136 13, 297 19, 629 744 16, 666 28, 171 18, 337 22, 620 11, 176 20, 946 2, 547 17, 416 38, 975 18, 461 15, 150 23, 634 1, 006 25, 443 50, 096 22, 241 5, 953 23, 225 454 20, 310 15, 518 22, 967 241 6, 026 22, 300 72 13, 053 20, 692 56 11, 251 22, 673 848 4, 810 20, 155 807 10, 959 18, 474 965 7, 111 17, 932 664 $12,002 \\ 22,817$ -----874 22, 505 21, 011 35, 882 15, 502 20, 492 47, 796 21, 335 20, 411 38, 156 20, 373 28, 378 33, 903 21.96718, 803 39, 384 17, 875 34, 418 14, 507 ------16, 605 24, 254 26, 229 31, 290 19,537 15,840 14,699 11, 345 24, 483 21.09725, 756 Europe: 19, 548 590 39, 887 17, 142 17, 441 17,654 21, 438 19, 368 20,924 18,93016, 155 14,962 16,886 15, 508 France 632 32, 511 11, 716 1, 983 400 37,000 299 27, 653 693 436 37, 740 519 33, 569 775 38, 853 30, 199 12, 413 2, 025 52, 666 25, 893 34, 132 34, 325 32, 650 14, 137 1, 175 55, 507 17, 270 1, 890 52, 150 15, 490 2, 661 57, 714 14, 121 1, 291 19, 006 560 13, 461 19, 265 14, 338 3, 050 59, 543 445 56, 962 1, 386 46, 604 ...... 50, 370 59, 403 50, 308 50, 567 49, 433 Canada.....do....do... 204,325 229,906 243,904 208,598 244,918 234,095 239,167 240, 433 226, 209 221, 679 218, 152 222, 166 Latin American Republics, total—\_\_\_\_do\_\_\_ 251,199 271,375 261,568 262,448 259, 869 13, 295 294, 402 312, 283 301, 924 315, 008 17, 232 333, 678 257,653 271,375 10, 593 42, 437 17, 087 33, 236 31, 686 257,653 11, 418 51, 823 14, 773 35, 452 32, 866 294, 402 8, 583 77, 450 13, 522 60, 606 35, 471 20, 248 7, 924 7, 925 54, 736 20, 515 43, 653 28, 096 33, 328 333, 678 14, 790 66, 267 14, 765 42, 582 44, 089 41, 500 355, 363 15, 412 78, 548 23, 151 41, 290 45, 470 43, 408 | Argentina | do | Argentina | do | Brazil | do | Chile | do | Chile | do | Colombia | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | do | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | Cuba | C 11, 861 46, 809 15, 273 40, 067 8, 434 76, 885 12, 789 38, 917 19, 224 11 055 17, 232 59, 618

By economic classes:														
Crude materialsthous. of dol		236, 870	243, 229		250, 985	254, 492	244,330		267, 928	269, 176	262, 490			
Crude foodstuffsdo	146, 751	174, 986	143, 506		141, 218	138, 533	191, 034			181, 617	195,660			
Manufactured foodstuffs and beveragesdo		88, 347	100, 368	93, 594	97, 165	90, 986	95, 054		78, 589	95,007	95, 962			
Semimanufacturesdo	211,012	236, 283	235, 795		253, 463	243, 032	239, 802		255, 324	254, 599	245, 819			
Finished manufacturesdodo	197, 734	214, 519	219, 031	205, 696	217, 114	223, 461	242, 843	252, 943	231, 994	246, 936	234, 133	251,863		
By principal commodities:											070 000			
Agricultural products, total⊕do	318, 529	341, 468	311,832		315, 847	305, 778	352, 526	360, 386	320, 453	378, 444	379,003			
Cocoa or cacao beans, incl. shellsdo		11, 452	15, 579	8, 592	15, 759	11, 342	9, 869	13, 987	12, 445	21, 123	16, 984			
Coffeedo	90,882	120,060	90, 136	102, 375	94,070	96, 678	146, 813	138, 192	123, 494	122, 248	141, 490			
Hides and skinsdo	4, 342	6, 554	5, 628	5, 219	4,837	3, 167	4, 887	4, 476	3, 907	5, 269	5, 793	7, 192		
Rubber, crude, including guayuledo	40,661	39, 591	34, 024	28, 509	39, 854	37, 757	38, 286	43, 053	41, 366	48, 753	43, 797	42, 746	- <b></b>	
Sugardo	37, 144	31, 314	37, 399	40, 308	42,374	32,656	28, 744	27,898	18, 919	39,082	42,663	44, 523		
Wool and mohair, unmanufactureddo	23, 629	23, 605	22, 752	22, 096	23, 678	20, 963	21, 694	18, 899	17, 677	28, 563	27, 095	26, 903		
NT 1 1/ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	FF0 400	609,537	600 004	F70 404	644.006	644,726	660,535	690, 261	685, 779	668, 891	655, 061	000 004		
Nonagricultural products, total⊕do	553,469		628,097	578,404 5, 812	644,098 4,437	5, 215	3, 403	3, 568	15, 145		9, 067			
Furs and manufacturesdo	6, 452	8, 672	7, 429	0, 812	4,407	0, 210	3, 403	3,500	10, 140	9, 224	3,007	0, 914		
Nonferrous ores, metals, and manufactures, total	98, 176	109.206	110.090	99, 814	119,896	122.872	121,099	125, 014	127, 804	110, 773	118, 640	112 667		
thous, of dol	30, 495	30, 885	40, 234	34, 609	42, 297	48, 236	44. 911	48, 285	50.115	28, 393	41.875			
Copper, incl. ore and manufacturesdo		14, 114	13, 248	14.800	15, 366	13, 874	15, 091	14, 272	13, 595	16, 350	17. 361	14 273		
Tin, including oredo		25, 250	30, 358	23, 485	31, 738	28, 790	28, 942	29, 878	24, 595	29, 361	28, 628			
Paper base stocksdo		52, 767	53, 239	46, 794	54, 381	48, 449	53, 222	54, 722	57, 364	55, 720	52, 629	54 376		
Newsprint do Petroleum and products do do do do do do do do do do do do do		76, 345	80, 678	75, 385	85, 459	84, 170	81, 840	95, 184	114, 237	105, 216	97.411			
remoteum and products	10, 110	10,010	00,010	70,000	00, 100	02,110	01,010	00,101	, 20,	200, 210	0., 111	200,000		

13, 295 66, 033 14, 430 28, 699 32, 656 27, 100

42, 801

950. 5

46, 159

1,013.1

33, 816 27, 147

50, 404

959.9

42, 647

878.7

23, 106 43, 716 37, 798 30, 671

49, 915

1,050.6

63, 087

1,006.2

59, 618 10, 663 33, 852 35, 128 38, 377 56, 940

1,047.3

55, 827

1,034.1

52, 676

1,071.3

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977. 2

19,994

36, 764

872.0

46, 293

951.0

32, 901 35, 855

939. 9

Imports for consumption, total.....mil. of dol. y economic classes:
Crude materials thous. of dol.

<sup>\*</sup> Revised. \* Preliminary. ‡Revisions for January 1954—January 1955 will be shown later. 

\* See similar note on p. S-21.

\* Effective January 1956, classifications are based on Schedule G and are not entirely comparable with those for prior years.

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

\* Encludes data not shown separately.

\* Excludes "special category, type 1" exports.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of				1	1955	l a		3.5	-		I	1956	1	
BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	TRAN	SPOR	TATI	ON A	ND CO	MMU	JNICA	TION	S					
TRANSPORTATION														
Airlines										İ			ļ	1
Operations on scheduled airlines:   Miles flown, revenue	45,786 17,427 7,268 2,950 1,620	47, 302 17, 727 6, 976 2, 976 1, 592	47, 526 18, 933 6, 910 3, 121 1, 765	49, 180 16, 967 6, 305 3, 070 1, 760	50,060 20,578 6,827 3,064 1,748	48, 394 21, 366 6, 736 3, 071 1, 692	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, 191 2, 645 1, 507	49, 081 18, 766 6, 739 3, 034 1, 743		
Express Operations	.,	_, _,	2,100	2,	2,1,20	1,002	1,017	2, 100	2,010	1,000	2,001	1,110		
ransportation revenues thous. of dol_xpress privilege payments do	29, 580 11, 411	29, 921 11, 483	33, 341 13, 858	29, 622 10, 314	32, 560 12, 392	32, 986 13, 421	33, 730 14, 193	33, 761 13, 476	40, 978 14, 304	29, 516 8, 322	29, 441 8, 836	33, 471 12, 388		
Local Transit Lines  ares, average cash ratecents	14.3	14. 3	14. 3	14, 4	14.4	14.5	14.0	14.6	14.7	14.7	14.8	14.0	14.9	
assengers carried, revenuemillions perating revenuesmil. of dol	800 124. 2	802 121. 8	756 116, 3	665 107. 9	14. 4 700 113. 4	14. 5 745 111. 3	14. 6 773 120. 1	768 122. 5	14. 7 801 131. 7	14, 7 737 119, 4	710 115. 2	14.9 781 124.4	734	
Large Motor Carriers (Intercity)													İ	
arriers of property (quarterly totals):¶ Number of reporting carriers Operating revenues, total Expenses, total do Revenue freight carried thous, of tons.			787 789, 338 748, 376 53, 467			789 807, 935 771, 144 54, 515			783 865, 023 851, 862 58, 566					
earriers of passengers, class I (quarterly totals):						,	1		ĺ	}				
Number of reporting carriers. Operating revenues, total thous, of dol. Expenses, total do. Revenue passengers carried thousands.			159 92, 607 83, 613 76, 367			157 110, 236 90, 926 80, 363			153 89, 499 86, 371 80, 198					
Class I Steam Railways										ļ				
reight carloadings (A. A. R.):♂⊕  Total cars thousands.  Coal do.  Coke do.  Forest products do.  Livestock do.  Ore do.  Merchandise, l. c. l do.  Miscellaneous federal Reserve indexes).⊕	2, 757 453 45 163 176 33 159 244 1, 483	7 3, 045 7 498 47 179 7 195 29 7 304 251 7 1, 543	3, 085 529 47 186 208 23 332 258 1, 503	3, 731 553 57 219 335 27 416 324 1, 799	3, 114 528 50 192 217 27 344 257 1, 499	3, 142 535 51 185 208 40 352 249 1, 522	4, 124 697 66 231 287 71 410 327 2, 036	3, 054 559 53 167 207 50 251 247 1, 520	3, 417 726 69 210 220 46 103 284 1,760	2, 713 573 55 173 185 34 74 225 1, 394	2, 751 563 55 173 182 26 80 238 1, 433	3, 517 662 67 226 239 35 110 312 1, 866	2, 969 536 52 179 196 29 202 245 1, 529	3, 1 2 3 1, 5
Total, unadjusted         1935-39=100.           Coal         do           Coke         do           Forest products         do           Grain and grain products         do           Livestock         do           Ore         do           Merchandise, l. c. l.         do           Miscellaneous         do	120 95 142 133 123 58 136 39 140	130 105 147 145 137 52 271 40 146	130 99 148 153 155 41 296 42 144	131 104 151 146 197 41 305 42 140	131 109 160 156 152 49 303 41	138 115 167 155 154 80 320 41	139 115 166 149 162 103 283 41 154	135 121 173 141 149 91 212 40	124 124 181 140 127 66 73 37 137	124 123 181 145 135 62 67 37 137	121 115 171 141 129 47 71 38 136	123 109 168 146 135 50 78 39 140	128 111 164 145 138 52 180 39 144	
Total, 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         reight-ear surplus and shortage, daily average:⊕	123 95 144 133 140 65 177 39 142	128 105 149 139 155 57 177 40	125 99 151 147 152 50 191 42 140	125 104 156 145 164 50 190 43 139	126 109 166 148 141 51 202 40 140	127 115 169 143 138 60 213 39	129 115 169 141 162 67 202 40	131 121 173 144 152 72 202 40 143	134 124 172 158 136 68 235 39	137 123 172 161 135 65 268 39 149	132 115 161 147 131 59 285 39 145	133 109 167 146 146 63 268 39 148	7 131 111 167 145 157 59 7 208 38 146	
reignt-ear surplus and snortage, daily average: ⊕ Car surplus, total ♀	21, 810 2, 398 11, 657 2, 418 1, 834 281	14, 414 2, 911 2, 317 6, 350 3, 866 2, 048	9, 583 3, 383 866 10, 456 6, 103 3, 788	8, 467 250 3, 008 13, 491 10, 824 2, 362	5, 164 274 372 13, 369 8, 018 5, 179	5, 045 453 297 12, 922 7, 299 5, 332	3, 505 136 894 20, 942 11, 615 8, 692	3, 574 247 359 15, 916 8, 952 6, 672	5, 558 598 870 3, 673 1, 484 2, 005	5, 757 1, 451 761 2, 945 1, 503 1, 246	5, 121 979 448 3, 355 2, 366 870	3, 854 777 444 4, 802 3, 844 740	4, 477 366 165 5, 674 3, 797 1, 430	6, 9 2, 1 6, 9 3, 5 2, 9
Operating revenues, total ?	7 796. 5 7 674. 4 58. 2 7 602. 6	850. 4 724. 7 59. 2 634. 9	875. 1 737. 9 66. 8 644. 9	849. 6 711. 2 70. 0 644. 8	905. 1 764. 9 68. 2 669. 7	876. 6 745. 9 59. 6 651. 8	907. 6 777. 5 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	
Tax accruals, joint facility and equipment rents mil. of dol  Net railway operating income do  Net incomet do	7 106. 6 7 87. 3 67. 0	114. 2 101. 2 86. 7	124. 2 106. 0 88. 1	112. 1 92. 6 72. 4	125. 7 109. 7 90. 6	121. 0 103. 8 79. 6	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	
perating results:⊕ Freight carried 1 milemil. of ton-miles _ Revenue per ton-mileeents _ Passengers carried 1 mile, revenuemillions _	51, 205 1, 372 2, 222	55, 833 1, 354 2, 270	54, 938 1. 389 2, 561	54, 463 1, 366 2, 793	57, 044 1, 373 2, 743	57, 222 1, 351 2, 315	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			
Waterway Traffic														
learances, vessels in foreign trade:   Total U. S. portsthous. of net tons	10, 150 7, 362 2, 788	11, 180 7, 983 3, 197	11, 570 8, 497 3, 073	11, 806 8, 620 3, 186	11, 990 8, 768 3, 222	11, 846 8, 807 3, 039	11, 978 8, 828 3, 150	11, 319 8, 321 2, 998	10, 729 8, 122 2, 607	9, 961 7, 823 2, 139				
anama Canal: Total	3, 669 1, 305	3, 750 1, 316	3, 464 1, 333	3, 932 1, 419	3, 703 1, 469	3, 883 1, 517	3, 810 1, 268	3, 279 1, 045	3, 707 1, 051	3, 508 968	3, 819 894	3, 744 1, 026	3, 874	

r Revised.

§Beginning January 1955, data include local service operations of one carrier.

¶Data beginning Ist quarter 1955 cover large motor carriers having annual operating revenues of \$1,000,000 or above.

¶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 May 1955; financial operations for April 1955.

♂Data for July, October, and December 1955 and March 1956 are for 5 weeks; other months, 4 weeks. ♀Includes data not shown separately. ‡Revised data for March 1955, \$78,000,00.

S-24	S	URVE	EY OF	F CUI	RREN'	r bu	SINE	SS					Jur	ie 195€
Unless otherwise stated, statistics through 1954 and					1955						1772	1956		====
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
TRAN	SPOR	TATI	ON AI	ND CC	MMU	NICA	TIONS	S—Co	ntinue	ed		,		
TRANSPORTATION—Continued														
Travel														
Hotels: A verage sale per occupied roomdollars	7. 65	6. 98	7. 61	7. 19	7. 97	7. 78	8. 17	8. 07	7. 10	7. 53	7.47	7. 30	8. 03	7. 33
Rooms occupied percent of total.  Restaurant sales index same month 1929=100.	73 259	74 277	74 280	65 235	71 260	74 258	78 265	71 260	58 236	$\frac{71}{257}$	75 257	72 239	76 282	29
'oreign travel:	90, 092	109, 558	105, 876	134, 363	157, 479	134, 963	104, 192	84, 890	83, 769	84,006	87, 568	100, 607		
Departures   do	104, 604 57, 129	107, 290 61, 419	140, 127 60, 765	149, 959 64, 022	113, 468 73, 692	87, 534 80, 738 51, 205	75, 861 66, 381	68, 484 56, 839	77, 843 58, 763	88, 208 56, 135	96, 072 50, 935	66, 198		
Departures do Passports issued and renewed do	40, 232 60, 675	42, 713 71, 055	53, 226 71, 626	50, 396 40, 624	51, 897 40, 963	31,086	45, 025 26, 746	38, 984 25, 996	49, 371 28, 310	34, 274 36, 660	35, 978 44, 658	61, 160	70, 533	79, 02
Vational parks, visitorsthousands	690	1, 162	2, 547	4, 492	4, 472	2,070	1, 170	432	310	345	356	451	695	
Revenue passenger-miles millions Passenger revenues thous of dol.	543 7, 129	521 6, 823	571 7,500	545 7, 148	564 7,388	533 6, 971	555 7, 252	561 7, 311	599 7, 827	701 9, 181	606 7, 938	587 7, 693		
COMMUNICATIONS														
Pelephone carriers:	449, 942	457, 793	460, 582	454, 265	475, 538	467, 757	475, 879	477, 855	494, 741	487, 210	481, 642	500, 384		
Operating revenues \( \text{thous. of dol} \) Station revenues \( \text{do} \)	261, 586	263, 022 157, 307	264, 035 158, 688	261, 072 155, 069	265, 605 170, 757	267, 576 160, 757	273, 400	275, 117	281, 632 171, 100	281, 381	279, 770			
Operating expenses, before taxesdo	299, 165	306, 503	304, 354	301, 554	318, 788	309, 829	162, 431 312, 558	162, 516 317, 949	339, 907	164, 415 322, 446	160, 248 317, 403	355, 426		
Tolls, message do.  Operating expenses, before taxes do.  Net operating income do.  Phones in service, end of month thousands	61, 148 46, 746	61, 220 46, 961	64, 294 47, 175	61, 979 47, 406	64, 084 47, 652	64, 401 47, 952	68, 096 48, 232	66, 582 48, 550	67, 361 48, 928	66, 367 49, 216	65, 936 49, 488	65, 934 49, 790		
elegraph, cable, and radiotelegraph carriers:	ł				j									
Wire-telegraph: Operating revenuesthous. of dol	18, 920	19,598	20, 042	18, 110	20, 175	19, 451	19,074	18,665	20, 376	18, 720	18, 395	20, 058	18, 842	
Operating expenses, incl. depreciationdo Net operating revenuesdo	15, 825 2, 254	16, 446 2, 300	16, 535 2, 660	16, 574 714	17, 215 2, 155	16, 926 1, 758	16, 470 1, 872	16, 365 1, 592	17, 209 2, 770	16, 658 1, 155	15, 985 1, 522	16, 920 2, 220	16,345 1,602	
Occon-cohle:	2,579	2, 771	2, 902	2, 769	2, 817	2,963	2, 831	2, 724	3,040	2, 903	2, 692	2, 832	2, 725	
Operating revenues. do Operating expenses, incl. depreciation do Net operating revenues do	2, 088 236	2, 131 367	2, 123 521	2, 128 364	2, 156 374	2, 169 516	1, 983 578	2, 030 448	1,966 798	2, 145 482	2, 066 369	2, 105 458	2, 134 334	
Radiotelegraph:	2, 689	2, 743	2. 875	2, 761	2.954	2,997	2, 985	2, 973	3, 250	3, 083	2. 961	3, 174	3, 123	
Operating revenues do Operating expenses, incl. depreciation do Net operating revenues do O	2, 275 296	2,317 306	2, 302 452	2, 272 374	2, 247 601	2,300 585	2, 311 572	2,428 473	2, 557 639	2, 453 512	2, 390 465	2, 442 620	2, 459 549	
	CI	HEMIC	CALS	AND	ALLII	ED PR	ODUC	CTS	ı					-
CHEMICALS	<u> </u>						1			· · · · · · · · · · · · · · · · · · ·			!	1
Inorganic chemicals, production:		[ 												
Ammonia, synthetic anhydrous (commercial)	286, 567	296, 799	261, 285	236, 759	237, 202	231.954	265,868	268, 859	272, 748	279, 055	286, 743	r 316, 734	306, 172	
Calcium carbide (commercial) dodododododo	71, 923 58, 644	74, 505 73, 859	73, 941 80, 244	236, 759 77, 527 91, 906	74, 634 96, 362	231,954 71,374 77,167	76, 033 63, 138	80, 686 52, 806	85, 611 49, 467	83, 335 49, 087	91, 550	87, 155 r 54, 249	83, 128 58, 868	
Chlorine, gas. dodododododododo	235, 158 59, 266	294, 847 71, 677	292, 908 73, 362	291,424 68, 693	295, 492 66, 577	293, 929 69, 399	316, 614 79, 237	308,113 76,418	316, 948 78, 154	318, 438 81, 021	7 46, 714 303, 052 74, 897	326, 480 81, 245	322, 428 78, 467	
	1	1	178, 428	173, 595	173, 057	173, 097	190, 556		212, 921	i '	211, 530	1	'	
Nitric acid (100% HNO <sub>3</sub> ) do Oxygen (high purity) mil. of cu. ft.	201, 956 2, 422	191, 743 2, 422	2, 326	2, 249	2, 397	2, 384	2, 582	199, 341 2, 644 298, 313	2, 734	216, 361 2, 732	7 2, 642 313, 691	<sup>7</sup> 233, 094 2, 903	211, 650 2, 720	
Oxygen (high purity) mil. of cu. ft. Phosphoric acid (50% H <sub>1</sub> PO <sub>4</sub> ) short tons. Sodium carbonate (soda ash), ammonia soda process	311, 551	306, 851	261, 312	197, 401	244, 502	318,254	320, 269		304, 081	329, 101		7331, 581	312, 054	
(58% Na <sub>2</sub> O) short tons. Sodium bichromate and chromate. do	387, 242 9, 657	442, 594 10, 734	416, 147 10, 289	380, 422 9, 690	392, 964 9, 967	413, 071 9, 982	442, 612 10, 801	434, 159 10, 287	432, 319 10, 398	428, 654 11, 383	416, 418 10, 347	436, 137 10, 910	431, 962 9, 939	

CHEMICALS														
lnorganic chemicals, production: Ammonia, synthetic anhydrous (commercial)														
Short tons.   do.   do.   Carbon dioxide, liquid, gas, and solid.   do.   Chlorine, gas.   do.   Hydrochloric acid (100% HCl)   do.   do	286, 567 71, 923 58, 644 235, 158 59, 266	296, 799 74, 505 73, 859 294, 847 71, 677	261, 285 73, 941 80, 244 292, 908 73, 362	236, 759 77, 527 91, 906 291,424 68, 693	237, 202 74, 634 96, 362 295, 492 66, 577	231,954 71, 374 77, 167 293, 929 69, 399	265,868 76,033 63,138 316,614 79,237	268, 859 80, 686 52, 806 308,113 76, 418	272, 748 85, 611 49, 467 316, 948 78, 154	279, 055 83, 335 49, 087 318, 438 81, 021	286, 743 91, 550 7 46, 714 303, 052 74, 897	7316, 734 87, 155 754, 249 326, 480 81, 245	306, 172 83, 128 58, 868 322, 428 78, 467	
Nitric acid (100% HNO <sub>1</sub> )	201, 956 2, 422 311, 551	191, 743 2, 422 306, 851	178, 428 2, 326 261, 312	173, 595 2, 249 197, 401	173, 057 2, 397 244, 502	173, 097 2, 384 318,254	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 7 2, 642 313, 691	<sup>7</sup> 233, 094 2, 903 <sup>7</sup> 331, 581	211, 650 * 2, 720 312, 054	
(58% Na <sub>2</sub> O)	387, 242 9, 657 278, 266	442, 594 10, 734 336, 554	416, 147 10, 289 338, 232	380, 422 9, 690 330, 413	392, 964 9, 967 332, 687	413, 071 9, 982 334,488	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	
short tons. Sodium sulfate (Glauber's salt and crude salt cake)	48, 451	54, 900	56, 923	40, 905	42, 238	55, 154	56, 279	58, 811	53, 826	55, 209	57, 706	52, 261	54, 728	
Sulfuric acid:	66, 972	70, 365	66, 925	63, 263	66, 232	67, 906	74,570	74, 934	70, 329	76, 575	68, 390	r 70, 333	71, 445	
Production (100% H <sub>2</sub> SO <sub>4</sub> )thous. of short tons Price, wholesale, 66°, tanks, at works	1, 339	1,373	1, 255	1, 122	1, 202	1, 259	1,355	1,418	1, 469	1, 437	1, 350	1, 441	1, 363	
dol. per short ton	22, 35	<b>22</b> . 35	22, 35	22.35	<b>22.3</b> 5	<b>22.</b> 35	22. 35	22.35	22. 35	22. 35	22. 35	22. 35	22. 35	P 22. 15
Acetic acid (synthetic and natural), production thous, of lb	45, 256 72, 127	41,621 70,477	43, 729 67, 664	43, 987 66, 359	44, 647 69, 499	47, 421 66, 299	47, 014 70, 722	47, 263 73, 491	47, 771 80, 027	49, 619 77, 404	42, 662 73, 385	41, 851 79, 150		
Acetic anhydride, productiondo Acetylsalicylic acid (aspirin), productiondo Alcohol, ethyl:	1, 217	1, 413	1,406	1, 099	912	716	1, 705	1, 385	1, 606	1, 225	1, 931	1, 728		
Production	37, 784 49, 720 27, 991	39, 523 51, 873 30, 904 20, 969	36, 499 49, 984 28, 545	35, 855 44, 842 31, 257 13, 585	36, 263 38, 560 24, 877 13, 683	40, 923 39, 417 25, 994 13, 424	40, 903 40, 273 28, 062 12, 211	41, 911 44, 710 34, 912	41, 172 40, 479 30, 726 9, 753	40, 447 41, 989 33, 245	39, 122 36, 999 28, 070	40, 838 35, 728 28, 682	26, 475	
In denaturing plants do- Used for denaturation do- Withdrawn tax-paid do- Alcobol, denatured:	21, 729 36, 230 650	35, 023 795	21, 439 37, 046 902	40, 970 720	39, 225 1, 007	37, 831 929	36, 894 908	9, 798 37, 787 946	9, 755 49, 178 888	8, 744 38, 770 783	8, 928 42, 042 867	7, 045 49, 506 1, 061	6, 703 39, 506 965	
Productionthous, of wine gal_ Consumption (withdrawals)do Stocks, end of monthdo	19, 504 20, 156 4, 504	18,878 19,382 4,013	19, 989 18, 585 5, 267	22, 180 18, 874 8, 642	21, 140 21, 476 8, 383	20, 425 18, 893 9, 825	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		
Creosote oil, production thous, of gal DDT, production thous of lb. Ethyl acetate (85%), production do Ethylene glycol, production do Formaldehyde (37%HCHO), production do	10, 167 9, 216 9, 006 55, 756 104, 641	10, 681 10, 703 6, 171 72, 854 104, 700	13, 014 10, 673 6, 639 74, 909 99, 344	8, 538 11, 334 7, 017 82, 831 82, 131	11. 567 11, 277 7, 726 86, 963 93, 912	9, 807 10, 190 7, 765 84, 885 97, 092	10, 340 10, 273 7, 809 84, 693 107, 005	10, 723 10, 310 6, 124 75, 535 111, 181	9, 710 10, 991 7, 636 82, 575 107, 479	9, 539 11, 592 9, 360 90, 684 111, 691	8, 787 10, 742 7, 702 81, 911 110, 519	1 10, 166 11, 083 6, 791 81, 632 121, 906		
Glycerin, refined, all grades: Production do Consumption do Stocks, end of month do Methanol, production:	18, 345 15, 692 26, 913	20, 461 15, 848 27, 061	21, 384 16, 055 28, 688	15, 608 14, 165 25, 880	22, 102 16, 510 28, 146	20, 436 17, 193 29, 200	23, 093 17, 647 30, 241	21, 819 17, 054 30, 546	22, 943 15, 719 34, 280	24, 836 16, 297 36, 680	23, 114 15, 686 37, 448	22, 641 16, 608 38, 659	22, 197	
Natural thous, of gal.  Synthetic do Phthalic anhydride, production thous of lb.	185 15, 886 29, 263	192 16, 740 29, 339	186 16, 071 24, 851	181 17, 463 31, 582	187 17, 465 29, 735	190 17, 590 30, 414	197 17, 698 31, 174	186 17, 206 29, 980	196 19, 675 29, 749	206 19, 020 <b>3</b> 0, 522	178 17, 070 28, 714	189 20, 703 29, 625	204	

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

1955 1956 Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS Decem-ber Janu-Febru-Septem-ber October Novem-ber  $\mathbf{April}$ May June July March April August May ary

## CHEMICALS AND ALLIED PRODUCTS—Continued

						ODCC		JOHUI						
FERTILIZERS				ì				İ		,				
$ \begin{array}{cccc} \textbf{Consumption} & (10  \textbf{States}) \oplus & \textbf{thous.} & \textbf{of short tons.} \\ \textbf{Exports, total} & Q & \textbf{short tons.} \\ \textbf{Nitrogenous materials.} & \textbf{do} \\ \textbf{Phosphate materials.} & \textbf{do} \\ \textbf{Potash materials.} & \textbf{do} \\ \end{array} $	1, 650 378, 068 76, 515 268, 969 11, 172	1, 001 324, 909 48, 403 257, 181 12, 160	559 232, 878 33, 511 177, 583 9, 242	241 285, 452 31, 568 206, 699 35, 078	172 351,885 40, 228 270, 631 30, 368	292 488, 980 76, 340 377, 472 24, 752	440 472, 184 82, 376 362, 413 13, 771	42 8 335,778 86, 295 239,033 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	
Imports, total \( \text{Q} \)	241, 269 177, 029 61, 015 9, 712 25, 904 51, 25	227, 540 160, 943 71, 768 8, 030 15, 778 51, 25	164, 745 113, 116 52, 914 2, 536 12, 104 51, 25	146, 927 80, 698 42, 876 15, 898 28, 107 51, 25	124, 702 82, 693 26, 074 10, 421 6, 798 51, 25	175, 655 120, 566 57, 674 9, 784 17, 946 51, 25	148, 981 85, 402 28, 273 8, 654 33, 838 51,25	175, 413 121, 309 34, 652 10, 157 33, 407 51, 25	194, 828 126, 789 53, 060 19, 962 40, 156 51, 25	265, 143 200, 045 51, 124 10, 200 38, 378 51, 25	246, 620 173, 386 25, 109 7, 920 32, 974 51, 25	293, 081 187, 857 63, 410 11, 474 51, 501 51, 25	51. 25	
Potash deliveries	235, 857 a r233,597	164, 411 - 211, 171	61, 750 r 142, 446 289, 5 <b>42</b>	93, 209 93, 769 291, 246	115, 859 136, 990 292, 176	137, 897 182, 209 301, 413	145, 617 r 214, 998 r 318, 612	161, 564 r 216, 397 r 333, 858	153, 431	198, 820 1253, 904 1418, 373	223, 621 243, 934	210, 257	257, 348 244, 644 302, 953	
Explosives (industrial), shipments:	•					ļ								
Black blasting powder thous. of lb. High explosives. do Sulfur (native): Production thous. of long tons. Stocks (producers'), end of month. do	685 62, 651 438 2, 996	346 65, 632 456 2, 925	280 68, 967 425 2, 875	315 60, 043 488 2, 887	478 74, 622 501 2, 943	466 69, 589 499 3, 000	521 69, 983 545 3, 004	411 67, 244 537 3, 095	418 63, 900 574 3, 181	522 65, 162 531 3, 216	461 62, 357 476 3, 194	526 70, 071 486 3, 205		
FATS, OILS, OILSEEDS, AND BYPRODUCTS	2,330	2, 820	2,010	2,004	2,010	0,000	3,004	3,000	0, 101	5, 210	0, 101	0, 200		
Animal fats and greases: Tallow, edible: Production	15, 888 12, 356 15, 067 192, 363	22, 451 15, 394 15, 893 203, 501	16, 823 14, 938 15, 398 204, 311	14, 552 12, 927 14, 283 190, 483	19, 094 15, 322 14, 299 216, 060	16, 956 15, 018 12, 277 206, 370	16, 326 15, 143 11, 399	20, 261 14, 532 13, 492 249, 132	16, 158 11, 312 15, 423 237, 018	17, 913 12, 499 14, 519 240, 277	21, 294 15, 024 14, 398 241, 645	18, 957 14, 386 12, 316 240, 360	19, 619 15, 972 11, 584	
Consumption, factory do do Stocks (excl. refined grades), end of month do Fish and marine mammel oils: A Production; do do do do do do do do do do do do do	129, 273	138, 140 241, 165 9, 989	132, 798 237, 456 40, 574	98, 629 249, 906 33, 986	128, 855 251, 071 28, 944	138, 630 252, 569 26, 161	221, 236 137, 471 240, 419 15, 432	134, 692 267, 871 12, 200	137, 387 289, 745 5, 235	127, 518 303, 179 1, 570	132, 720 318, 893 497	138, 274 331, 771 7 686	134, 718 309, 836 1, 782	
Consumption, factorydo Stocks, end of monthdo	12, 732 36, 962	11, 438 36, 045	10, 968 68, 129	9, 337 61, 779	9, 653 70, 455	11, 233 94, 337	12, 375 98, 049	12, 977 104, 893	13, 796 104, 728	10, 911 85, 414	13, 562 69, 536	7 13, 048 7 54, 579	10, 081 49, 738	
Vegetable oils, oilseeds, and byproducts: Vegetable oils, total: Production, crudet	441 486	443 496	415 495	390 391	414 447	493 482	671 573	665 597	616 591	639 590	607 614	584 624	529 543	
Crudet do Refined \$do	617 703	579 656	514 564	490 479	485 429	504 409	563 426	654 468	678 523	69 <b>2</b> 567	645 566	621 550	609 595	
Exports thous, of lb. Imports, total do Paint oils do All other vegetable oils do	26, 052 38, 601 2, 602 36, 000	50, 809 42, 447 2, 766 39, 681	77, 636 45, 936 2, 194 43, 742	111,154 36, 639 3, 503 33, 136	40,770 34,325 1,299 33,026	68,771 32,250 3,933 28,318	63, 517 24, 732 1, 145 23, 587	76, 916 43, 677 3, 375 40, 302	126, 802 40, 859 2, 836 38, 023	131, 374 51, 958 3, 102 48, 856	109, 214 29, 121 2, 683 26, 438	169, 923 45, 478 4, 875 40, 603		
Copra: Consumption, factoryshort tons. Stocks, end of monthdo. Importsdo Coconut or copra oil: Production:	31, 089 16, 674 25, 234	28, 011 19, 231 31, 743	32, 933 18, 474 30, 524	22, 926 22, 292 28, 115	31, 203 17, 697 25, 099	27, 420 24, 085 42, 014	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	
Crude thous, of lb-Refined do	40, 438 28, 240	36, 056 29, 282	41, 327 30, 955	29, 144 23, 909	39, 835 38, 211	34, 747 34, 988	40, 689 32, 465	34, 378 31, 688	32, 532 25, 719	39, 330 28, 902	27, 263 30, 376	31, 511 33, 254	33, 716 32, 478	
Consumption, factory:   Crude	43, 342 27, 496	46, 344 29, 755	46, 234 26, 402	34, 598 21, 431	54, 334 33, 155	52, 944 32, 556	49, 213 32, 720	49, 273 32, 535	42, 972 27, 072	47, 851 27, 613	48, 172 30, 756	52, 514 31, 756	52, 427 32, 251	
Crudedo Refineddo Importsdo	73, 996 11, 054 9, 633	73, 119 9, 554 9, 835	78, 603 10, 174 14, <b>2</b> 65	84, 979 12, 760 10, 969	85, 529 13, 242 15, 790	82, 533 14, 067 8, 771	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	
Cottonseed:‡ Receipts at millsthous. of short tons_ Consumption (crush)do Stocks at mills, end of monthdo Cottonseed cake and meal:‡	13 318 705	7 285 422	19 197 243	131 165 209	349 212 345	1,066 494 917	1, 689 708 1, 898	1, 406 781 2, 523	570 672 2, 421	169 692 1,898	72 618 1, 353	38 497 895	16 387 523	
Production short tons Stocks at mills, end of month do Cottonseed oil, crude:	154, 119 273, 098	139, 630 266, 945	95, 378 237, 998	78, 293 203, 090	103, 409 169, 703	233, 349 150, 240	328, 503 170, 721	370, 633 173, 742	317, 153 163, 049	320, 731 191, 461	287, 668 220, 215	229, 954 250, 690	179, 398 258, 381	
Production	110, 834 106, 593	101, 987 96, 409	67, 251 73, 552	56, 962 53, 915	70, 391 58, 955	159, 431 87, 689	236, 807 155, 640	262, 589 204, 267	226, 931 192, 182	231, 041 192, 547	211, 401 180, 058	170, 524 155, 007	136, 275 123, 785	
Production do. Consumption, factory do. In margarine do.	117, 110 119, 302 19, 165	105, 709 135, 366 21, 325	87, 033 134, 560 20, 718	59, 120 95, 852 14, 330	57, 996 105, 137 16, 336	96, 846 101, 707 20, 868	140, 847 125, 255 24, 473	189, 943 130, 453 31, 115	185, 720 117, 038 26, 834	174, 915 123, 015 31, 208	182, 780 147, 672 30, 949	180, 538 148, 382 32, 223	148, 190 116, 480 19, 034	
Stocks, end of month \$\tau mil. of lb. Price, wholesale, drums (N. Y.)dol. per lb_	562 . 199	527 . 207	433 . 222	344 • 215	287 . 201	273 . 188	283 . 191	324 . 188	378 . 188	417 , 192	417 . 204	397	416 . 224	» . 225

Juless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
CH	IEMIC	ALS	AND A	LLIE	D PR	ODUC	TS—C	Contin	ued					
FATS, OILS, ETC.—Continued egetable oils, oilseeds, and byproducts—Con. Flaxseed:														
Production (crop estimate)thous. of bu_Oil mills:‡				•		•••••			<sup>1</sup> 40, 638				<b>-</b>	
Consumption do Stocks, end of month do do do do do do do do do do do do do	1,861 1,654	2, 014 1, 006	1,552 1,035	2,023 1,807	2, 635 3, 034	3, 064 4, 797	4, 275 7, 166	3, 132 7, 542	3, 263 6, 695	3, 268 5, 573	2, 978 5, 764	3, 202 4, 213	$\frac{2,171}{3,368}$	
Price, wholesale, No. 1 (Minneapolis).dol. per bu Linseed oil, raw:	3. 24	3. 34	3. 35	3. 29	3. 15	3.08	3, 10	3. 17	3. 21	3.35	3.47	3.68	3. 77	3
Production! thous of lb—Consumption, factory! do—Stocks at factory, end of month! do—Price, wholesale (Minneapolis) dol. per lb—Sovbeans:	36, 801 45, 085 161, 853 . 125	40, 707 43, 619 139, 750 . 131	30, 891 50, 888 110, 324 . 131	41, 248 45, 991 62, 259 . 132	52, 553 46, 629 63, 138 . 135	61, 403 46, 724 68, 623 . 136	84, 708 56, 220 80, 294 . 130	62, 493 41, 236 108, 296 . 127	64, 470 43, 583 136, 013 . 128	64, 490 42, 102 135, 331 . 133	59, 172 43, 716 130, 393 . 146	63, 428 r 45, 266 r 134, 959 . 156	43, 243 37, 723 125, 738 r . 159	p
Production (crop estimate) thous. of bu- Consumption, factory do. Stocks, end of month do.	20, 031 12, 912	21, 012 10, 200	22, 119 10, 775	21, 347 10, 541	19, 891 7, 201	18, 712 20, 117	25, 388 74, 133	25, 394 88, 365	1 371, 276 23, 869 81, 784	24, 445 73, 783	24, 528 70, 861	25, 365 67, 366	25, 259 57, 931	
Production: Crudethous. of lb	218, 083	229, 163	243, 635	235, 756	219, 494	206, 411	279, 908	277, 042	261, 550	270, 046	271, 253	281, 442	280, 688	
Refineddodododododo	199, 755 194, 676	217, 411 211, 230	224, 826 216, 075	182, 704 166, 083	213, 451 190, 972	202, 904 210, 645	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	
Stocks, end of month: Crudedodo	104, 438 66, 197	94, 695 64, 702	83, 164 67, 247	119, 559 67, 093	113, 578 78, 623	109, 178 70, 699	109, 695 77, 514	135, 084	138, 232 79, 686	137, 246 81, 682	128, 177 81, 159	132, 552 80, 018	176, 400 104, 987	
Refineddo Price, wholesale, refined (N. Y.)dol. per lb_ Margarine:	. 186	. 188	. 191	. 185	. 181	. 171	. 174	82, 310	. 173	. 182	. 196	7. 214	. 215	p.
Production thous, of lb. Stocks (factory and warehouse), end of mod. do	104, 407 26, 428	112, 569 23, 484	105, 024 25, 580	79, 699 24, 252	91, 592 20, 632	113, 923 22, 206	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	
Price, wholesale, colored, delivered (eastern U. S.). dol. per lb.	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 293	. 293	р
nortening: Production thous. of lb. Stocks, end of monthod do	159, 921 158, 191	182, 210 145, 034	188, 782 154, 234	121, 993 138,949	151, 447 149, 813	158, 370 140, 726	180, 783 136, 658	161, 917 137, 012	141, 387 142, 961	150, 136 125, 447	183, 015 120, 587	170, 845 120, 101	144, 623 146, 485	
PAINTS, VARNISH, AND LACQUER actory shipments, total thous. of dol. Industrial sales do do do dol.	ar 56, 236	r 57, 543	* 59, 659	, 128, 542 , 50, 181	r 141, 491 r 58, 210	r 54, 941	r 128, 546 r 57, 357	r 122, 190 r 55, 684	7 104, 144 7 48, 235	129, 261 52, 522	122, 361 50, 770	131, 518 56, 329	136, 228 57, 449	
Trade salesdo SYNTHETIC PLASTICS AND RESIN MATERIALS	ar 83, 745	790, 863	r 94, 517	7 78, 361	* 83, 281	r 82, 011	<sup>7</sup> 71, 189	7 66, 506	7 55, 909	76, 739	71,591	75, 189	78, 779	
roduction: Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes. thous. of lb. Molding and extrusion materials. do Nitrocellulose sheets, rods, and tubes. do Other cellulose plastics. do	. 427	3, 247 7, 758 403 561	3, 903 7, 723 415 333	2, 283 6, 271 260 313	3, 390 7, 681 413 332	4, 012 8, 728 396 430	3, 880 8, 374 415 385	3, 495 8, 394 451 643	4, 041 7, 705 428 433	3, 508 6, 492 519 450	7 3, 426 7, 178 497 501	4, 296 8, 007 501 488		
Phenolic and other tar acid resinsdo	39, 448	39, 876	41, 994	30, 288 35, 749	39, 087	42, 221	44, 619	44, 665	43, 044	43, 407	42, 799	43, 932		
Polystyrene do Urea and melamine resins do do do do do do do do do do do do do	41, 824 23, 711	42, 550 22, 636	42, 273 21, 231	17, 110	41, 144 22, 416	50, 304 24, 280	48, 460 26, 498	48, 272 25, 197	47, 434 24, 206	47, 002 26, 411	40, 401 26, 507	43, 272 25, 161		
Vinyl resins dodo	. 56,773	61, 731 38, 444	56, 118 39, 136	54, 628 31, 979	57, 022 35, 886	60, 968 36, 700	62, 159 35, 480	62, 200 34, 464	61, 285 35, 689	66, 890 32, 409	61, 607 32, 392	66, 675		
Rosin modifications do do Miscellaneous do do do do do do do do do do do do do	12, 096 47, 846	11, 820 48, 750	11, 665 47, 143	12, 303 44, 395	10, 767 47, 884	12, 148 52, 722	12, 628 55, 953	11, 083 57, 917	10, 617 58, 247	10, 823 62, 352	<sup>7</sup> 12, 055 59, 680	60.382		
		ELI	ECTRI	СРО	WER	AND	GAS							
ELECTRIC POWER														
roduction (utility and industrial), total mil. of kwhr.		49, 939	50, 725	52, 924	55, 917	52, 907	54, 206	54, 513	57, 571	58, 092	54, 630	57, 404	54, 300	
Electric utilities, total do By fuels do By water power do	42,035 31,567	43, 354 33, 539	44, 234 34, 525	46, 625 37, 275	49, 353 39, 821	46, 335 38, 168	47, 367 38, 601	47, 751 38, 543	50, 715 41, 408	51, 120 41, 764	47, 988 37, 362	50, 344 38, 565 11, 779	47, 489 35, 937	
Privately and municipally owned utilitiesdo Other producers (publicly owned)do	34, 257	9, 815 35, 326 8, 028	9, 709 36, 012 8, 222	9, 350 37, 848 8, 777	9, 532 40, 179 9, 175	8, 167 37, 595 8, 740	8, 766 38, 759 8, 608	9, 208 39, 100 8, 651	9, 307 41, 477 9, 238	9, 356 41, 769 9, 351	10, 626 38, 671 9, 316	40, 509 9, 835	11, 552 38, 363 9, 126	
Industrial establishments, totaldo By fuelsdo By water powerdo	6, 341 6, 017 324	6, 585 6, 277 308	6, 490 6, 204 286	6, 299 6, 052 247	6, 563 6, 309 254	6, 572 6, 365 207	6, 839 6, 608 231	6, 762 6, 524 237	6, 856 6, 632 224	6, 972 6, 741 231	6, 642 6, 368 274	7, 060 6, 757 303	6, 812 6, 499 313	
ales to ultimate customers, total (Edison Electric Institute) mil. of kwhr. Commercial and industrial:	38, 140	38, 127	38, 850	39, 557	41, 957	42, 122	41, 829	41, 688	43, 654	44, 752	43, 994	43, 738		i
Small light and powerdo Large light and powerdo	6, 225 19, 496	6, 240 20, 248	6, 586 20, 778	7, 061 20, 551	7, 497 21, 895	7, 476 21, 982	7, 026 22, 512	6, 738 22, 364	6, 945 22, 702	7, 054 22, 680	6, 924 22, 441	6, 862 22, 775		
Railways and railroads	928	365 9, 208 879 314 822 49	370 8, 975 958 296 837 52	335 9, 262 1, 160 305 833 49	352 9, 706 1, 266 330 860 52	354 9, 812 1, 213 356 876 54	356 9, 672 954 396 862 51	391 10, 073 770 422 883 47	433 11, 495 699 452 876 50	427 12, 529 683 455 877 48	398 12, 200 684 414 891 42	11, 562 778		
Revenue from sales to ultimate customers (Edison Electric Institute) thous, of dol.  7 Revised. P Preliminary. December 1 estimes for Jonney, July 1984 will be shown by	644, 841	639, 059			}	:		ļ		1				

Revised. \* Preliminary. December I estimate of 1955 crop.
† Revisions for January-July 1954 will be shown later.
\* Beginning January 1955, data exclude quantities held by consuming factories.
\* Revisions for shipments of paints, varnish, and lacquer, January-March 1955 (thous. dol.): Total, 113,891; 107,932; 137,731; industrial, 47,654; 46,883; 57,058; trade, 66,237; 61,049; 80,673.

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	ELF	ECTRI	C PO	WER	AND (	GAS—	Conti	nued						
GAS														
Manufactured and mixed gas (quarterly):			r 901			e 180					i			
Residential (incl. house-heating) thousands.			5, 361 4, 961 398			5, 173 4, 793 378			5, 055 4, 688					
Residential (incl. house-heating) do Industrial and commercial mil. of therms.  Residential (incl. house-heating) do Industrial and commercial do Sales to consumers, total mil. of therms.  Residential (incl. house-heating) do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and Commercial do Industrial and Commercial do Industrial and Industr			827 516			546 274			884 591					
Industrial and commercial. do.  Revenue from sales to consumers, total thous, of dol.  Residential (incl. house-heating) do.			302 110, 431						292 117 622					
Residential (incl. house-heating) do Industrial and commercial do			79, 476 30, 325			50, 946 7 24, 467			86,431					
						22, 973								1
Satural gas (quarterly): 3 Customers, end of quarter, total			20, 870 1, 744			$21,212 \\ 1,734$			21, 920 1, 899					
Sales to consumers, total mil. of therms Residential (incl. house-heating) do			14, 221 3, 931 9, 602			12,044			16, 391 5, 510					
Revenue from sales to consumers, total thous. of dol			9, 602 648, 215			478, 745			10, 164 814, 618					
Residential (Incl. house-heating) do Industrial and commercial do			342, 971 287, 646			194, 055 267, 158			463, 809 331, 590					
	! <u> </u>	FO	DST	UFFS	AND	TOBA	CCO		!			J	I	<u>-</u>
ALCOHOLIC BEVERAGES														
Production t thous of hhl	8, 284 7, 187	8,968 7,998	9,394 8,460	8, 913 8, 608	9, 210 9, 025	7, 252 7, 405	6, 432 6, 248	5, 775 6, 129	6, 169 6, 296	6, 406 5, 625	6, 629 5, 803	7,855 6,790	7, 927 6, 751	
Taxable withdrawals dodododo	10, 815	11, 278	11, 627	11, 380	11,000	10, 380	10, 166	9, 427	8, 896	9, 291	9, 734	10, 290	11, 097	
Production: thous. of tax gal Consumption, apparent, for beverage purposes	14,962	13, 155	13, 421	9, 391	11, 379	19, 388	34, 917	31, 189	23, 033	17, 458	16, 888	19, 181		
	15, 505 11, 422	16, 130 10, 825	16, 915 13, 774	14, 217 10, 951	15, 673 11, 369	16, 906 13, 613	18. 507 17, 083	20, 856 16, 731	23, 847 10, 486	13, 371 9, 279	14, 616 11, 523	11, 400 13, 528		
Tax-paid withdrawalst thous, of tax gal- Stocks, end of montht do Imports thous, of proof gal-	844, 138 1, 783	844, 320 1, 734	841, 496 1, 983	838, 800 1, 596	836, 110 1, 591	834, 529 2, 253	832, 581 2, 525	833, 201 3, 620	840, 638 2, 504	846, 286 1, 521	847, 965 1, 762	850, 415 1, 868		
Whisky: Productiont thous, of tax gal	10.122	9,073	8,915	5, 550	8, 142	11, 189	12, 863	13, 538	12, 716	10, 682	10, 614	12, 268		
Production thous, of tax gal Tax-paid withdrawals do Stocks, end of month thous, of proof gal	5, 361 713, 985 1, 620	5, 181 716, 078 1, 560	6, 567 715, 861 1, 816	4, 526 715, 550 1, 484	5, 267 716, 304 1, 421	7, 226 717, 568	9, 216 717, 991	8, 978 719, 656	5, 671 724, 706	4, 899 728, 418	6, 130 729, 962	7, 051 731, 805		
Importsthous, of proof gal Rectified spirits and wines, production, total ♀‡ thous, of proof gal	6,340	5,657	7, 783	5, 992	5, 310	2, 031 7, 382	2, 310 10, 156	3, 282 9, 930	2, 253 5, 800	1, 346 4, 799	1, 562 6, 223	1, 685 6, 921		
Whisky‡dodo	5,718	4,909	6,810	5, 315	4, 237	6, 383	9, 013	8, 761	4, 906	3, 918	5, 476	6, 015		
Effervescent wines:	212	178	266	70	175	102	106	160	200	139	286	184	273	
Production thous, of wine gal. Taxable withdrawals do. Stocks, end of month do.	108 1,420	111 1,473	137 1, 401	78 1, 567	114 1,613	132 1, 570	191 1, 458	247 1, 346	279 1, 257	$131 \\ 1,246$	96 1,419	136 1, 453	123 1,590	
Importsdo Still wines:	42	51	51	33	36	54	79	132	116	46	34	38		
Production †         do           Taxable withdrawals \$‡         do           Stocks, end of month \$‡         do	1,322	1,281	1, 267 10, 842	728 8, 929	1, 487 9, 926	19, 571	72, 474 13, 347	43, 340 13, 369	10, 105	3, 196 10, 894	1, 994 11, 286	1, 856 12, 816	1,656 11,051	
Imports do.  Distilling materials produced at wineriest do.	150, 398 539 2, 325	140, 895 526 648	128, 475 513 606	122, 153 417 900	112, 250 393 5, 633	120, 826 452 52, 431	184, 011 618 145, 546	214, 698 889 93, 598	207, 560	197, 964 563	186, 738 524	175, 668 544	165, 224	
DAIRY PRODUCTS	2, 525	040	000	200	0, 0,0	32, 431	140, 040	99, 990	27, 478	6, 602	2, 185	741	617	
Butter, creamery:														
Production (factory) thous, of lb. Stocks, cold storage, end of monthdo.	129, 375 293, 203	158, 535 308, 154	334, 501	124, 895 352, 139	327, 617	295, 043	256, 626	202, 204	104, 555 163, 136	131,664	97, 907	7 87, 840	78, 882	80, 5
Price, wholesale, 92-score (New York)dol. per lb	. 579	. 579	. 578	. 578	. 582	. 590	. 586	. 584	. 588	. 580	. 581	. 580	. 587	. 5
Production (factory), total † thous. of lb. American, whole milk †	126,175 95,890 501,090	162,970 129,475 527, 739	157,900 126,330 581,168	129,225	113,990 85, 340	99, 595 70, 795	91, 200 63, 070	84, 970 56, 100	93, 190 61, 380	97, 030 65, 250	97, 485 66, 345	116, 685 81, 735	128, 640 94, 840	
American, whole milk do	467, 671 4, 195	493, 909 3, 708	542, 609 3, 453	597, 985 561, 482 2, 530	596, 891 562, 419 3, 567	592, 241 559, 448 3, 174	566, 481 536, 355	531,094	518, 885 492, 124	496, 746 469, 336	464, 397 438, 209	r 460, 421 r 433, 358	456, 279 426, 887	447, 9
Price, wholesale, American, single daisies (Chicago)	.370	. 368	. 368	. 368	. 368	. 389	5, 508	6,890	5, 795	3, 294	3,488	5, 114	, 372	
Condensed and evaporated milk: Production, case goods: 1			. 000		.000	.000	.016	.010	.,,,,	.510	.505	. 505	, 312	.3
Condensed (sweetened) thous, of lb_Evaporated (unsweetened) do	2, 125 255, 750	1,700 325,750	2, 140 304, 500	3,000 257,800	3, 010 227, 500	2, 540 184, 500	3, 925 164, 500	3, 875 142, 200	4, 025 152, 800	3, 150 164, 200	4, 285 171, 500	3, 410 209, 900	4, 660 239, 800	
Stocks, manufacturers', case goods, end of month: Condensed (sweetened)thous. of lb.	5, 783	5, 523	5, 570	6, 457	7, 171	5, 482	7, 397	7, 556	4, 752	6, 222	8, 230	8, 133	7,038	
Evaporated (unsweetened)do Exports: Condensed (sweetened)do	135, 214	261, 402	357, 514	412, 888	448, 405	427, 570	384, 261	274, 432	213, 202	157, 214	110, 578	111, 613	124, 880	
Evaporated (unsweetened) do  Price, wholesale, U. S. average:	16,612	9, 866	10, 205	717 12, 419	1, 513 9, 745	436 12, 346	1, 433 10, 407	1, 512 17, 445	2, 009 12, 243	834 16, 273	714 16, 816	2, 774 11, 183		
Evaporated (unsweetened)dol. per case Fluid milk:	5. 57	5. 57	5. 57	5. 57	5. 57	5, 57	5. 57	5. 64	5. 71	5.71	5. 69	5. 68	5. 68	
Production mil. of lb_Utilization in mfd. dairy productsdo	11, 156 4, 485	12, 844 5, 591	12, 520 5, 415	11, 453 4, 449	10, 515 3, 775	9, 434 3, 322	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	
Price, wholesale, U. S. average*dol. per 100 lb_ Dry milk:	3.74	3. 62	3. 63	3. 80	3. 98	4. 17	4. 36	4. 43	4. 36	4. 24	4. 14	3. 98	3.84	
Production: ‡ Dry whole milkthous, of lb_	9, 100	10, 650	10, 325	8,070	7, 400	8, 900	8, 300	8, 925	8, 750	7, 150	8,700	9,700	9, 450	
Nonfat dry milk solids (human food) do Stocks, manufacturers', end of month:	152,800	197,800	181, 300	127, 500	98, 600	89, 100	88, 200	87, 500	113, 700	124, 900	127,050	152,000	168, 950	
Dry whole milk do Nonfat dry milk solids (human food) do Sprotter	7, 477 88, 341	9, 067 129, 676	10, 773 150, 166	12, 281 140, 651	11, 875 16, 969	10, 998 101, 502	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	
Exports:  Dry whole milkdo	4,626	3, 196	3, 111	3, 901	4, 588	2,871	3, 988	3, 244	5, 938	2,015	4, 710	4, 340		
Nonfat dry milk solids (human food)do	22, 455	2,060	33, 476	17,066	17 371	17,859	19, 348	26, 148	4, 701	22, 925	26, 720	17, 236		

r Revised. Greates and for the 1st and 2d quarters of 1954 are available upon request. Totals include data not shown separately.

TRevisions 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-August 1954; condensed milk and dry whole milk, January-August 1954; fluid milk, production, January 1951-December 1954.

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

S 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			<del></del>		1955							1956	<del>   </del>	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	^April	May
	FOC	DSTU	FFS .	AND '	ГОВА	CCO-	-Conti	nued			·	<u> </u>	·	
FRUITS AND VEGETABLES			-									Ì		
Apples: Production (crop estimate) thous, of bu- Shipments, carlott no, of carloads Stocks, cold storage, end of month thous, of bu-	r 2, 184 4, 114	7 1, 865 1, 677	810 376	, 360 212	7 247 233	7 603 9, 121	r 3, 484 34, 379	2, 935 34, 854	1 105,293 7 2, 864 27, 321	2, 342 20, 618	2, 511 13, 931	3, 105 7 8, 137	r 2, 929 3, 863	1, 99 1, 26
Citrus fruits, carlot shipments;no. of earloads Frozen fruits, juices, and vegetables: Stocks, cold storage, end of month:	r 9, 654	r 9, 902	r 10, 031	r 8, 272	r 6, 501	r 4. 791	r 4, 529	r 4, 719	r 10, 928	8, 398	8, 907	11, 436	r 10, 457	11, 35
Fruits thous of lb. Fruit juices do. Vegetables do. Potatoes, white:	222, 407 444, 280 426, 679	208, 365 506, 638 396, 454	250, 582 492, 970 418, 876	391, 944 417, 332 482, 910	440, 672 362, 434 605, 154	470,439 325,288 672,574	458, 921 287, 547 692, 821	444, 087 245, 393 663, 160	420, 092 249, 910 624, 049	389, 245 321, 536 558, 178	341, 964 398, 941 495, 546	7 300,058 7 399,902 7 450,388	256, 029 434, 967 427, 200	281, 78 538, 09 415, 76
Production (crop estimate) thous, of bu. Shipments, carlott no, of carloads. Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	7 21, 096 7, 167	7 18, 652 6, 508	7 24, 804 4, 131	7 10, 055 2, 563	7 9, 481 3. 269	7 12, 043	7 14, 020 3, 217	7 14, 812 3, 206	1 381,631 7 15, 578 2, 881	18, 558 4, 175	18, 039 4. 070	23, 446 4. 795	7 19, 633 5, 695	18, 9 p 6. 5
GRAIN AND GRAIN PRODUCTS			-, -, -	2.000			0.21	5.200	2.001	1110				
Exports (barley, corn, oats, rye, wheat)thous. of bu Barley:	29, 320	29, 863	41, 499	50, 338	47, 188	39, 899	35, 918	38, 968	44, 355	41, 829	38, 480	58, 386		
Production (crop estimate) do Receipts, principal markets do Stocks, domestic, end of month:	7, 140 19, 701	9, 112 16, 954	18, 249 23, 527	24, 067 31, 574	26, 258 32, 696	16, 156 28, 468	14, 266 28, 168	r 13, 319 26, 149	1390,969 13, 975 27, 038	13, 013 25, 275	8, 913 24, 980	15, 721	16, 485 23, 834	22, 8 28, 7
On farms do Exports, including malt. do Prices, wholesale (Minneapolis): No. 2. malting dol. per bu	3, 347 1, 443	4,963 1.421	243, 724 5, 369 1, 412	9, 017 1, 279	12, 168 1, 271	256, 013 8, 400 1. 240	9, 570 1, 258	5, 050 1. 251	189, 510 7, 848 1. 235	4, 661 1, 239	4, 549 1. 235	115, 784 8, 418 1. 275	1.313	1. 3
No. 3, straightdodo Jorn: Production (crop estimate) mil, of bu	1, 342	1. 291	1, 290	1.180	1. 171	1. 127	1. 155	1. 130	1. 116 1 3, 185 11, 188	1.099	1. 056	1. 123	1. 194	1.2
Grindings, wet process thous of bu. Receipts, principal markets \$ do. Stocks, domestic, end of month: Commercial do.	13, 028 46, 385	18, 433	19, 683 19, 683 36, 805 948. 9	17, 535 27, 070	30, 689 28, 050	11, 358 28, 185 31, 710 2 310, 8	12, 502 40, 062 38, 721	51, 592 65, 517	70, 910 2, 191, 4	11, 686 22, 993 73, 496	23, 305 76, 559	26, 727 79, 860 1, 477. 0	27, 442 84, 202	26, 6 87, 2
On farms. mil. of bu. Exports, including meal thous. of bu. Prices, wholesale: No. 3, yellow (Chicago) dol. per bu. Weighted average, 5 markets, all grades do.	4, 784 1, 460 1, 439	4, 408 1, 482 1, 487	5, 666 1, 473 1, 483	11, 768 1, 472 1, 490	8, 088 1. 305 1. 323	11, 352 1. 307 1. 244	11, 292 1, 188 1, 180	10, 855 1, 173 1, 201	12, 344 12, 344 1, 250 1, 269	8, 554 1, 245 1, 268	7, 149 1, 259 1, 285	1, 477. 0 7, 873 1, 321 1, 327	1. 452 1. 497	1. 5 1. 5
weighted average, 5 markets, an gradesdo  pats: Production (crop estimate) mil. of bu	1.400	1.407	1, 400	1.490	1. 020	1. 244	1.100	1. 201	1. 209	1. 208	1. 200	1.527	1.497	1.0
Receipts, principal marketsthous, of bu- Stocks, domestic, end of month:	5, 392 15, 866	6, 629 14, 498	8, 371 15, 833	23, 146 23, 085	22, 109 38, 217	8, 727 37, 581	5, 185 33, 297	6, 349 27, 283	8, 887 26, 575	11, 313 27, 733	6, 855 27, 333	5, 432 24, 760	5, 404 21, 916	9, 3
On farms. do. Exports, including oatmeal. do. Price, wholesale, No. 3, white (Chicago)_dol. per bu.	1, 782 . 712	1, 527 . 708	2249, 213 3, 274 . 710	2, 049 (3)	1, 612 . 578	1,246,086 2, 175 . 610	3, 123 (³)	2, 838 . 635	981, 205 2, 765 . 694	2, 947 . 668	1, 186 . 655	588, 277 893 . 661	. 682	. 7
tice: Production (crop estimate)thous, of bags Q California:	110 100		100 770	00 500	02.240	00,000	100 100		1 53, 420			PM 041	40.001	
Receipts, domestic, rough thous. of lb. Shipments from mills, milled rice do. Stocks, rough and cleaned (cleaned basis), end of month thous. of lb.	119, 108 101, 451 67, 491	142, 168 93, 542 72, 047	133, 772 117, 056 47, 693	89, 733 59, 811 49, 203	23, 349 43, 754 17, 510	22, 693 7, 241 24, 692	136, 489 27, 053 81, 284	66, 097 24, 959 95, 868	46, 122 21, 970 101, 792	69, 504 35, 426 106, 170	59, 401 38, 185 100, 920	57, 841 30, 936 103, 365	46, 331 22, 791 106, 868	
Southern States (Ark., La., Tenn., Tex.): Receipts, rough, at mills Shipments from mills, milled ricedo	18, 276 115, 091	10, 437 88, 903	15, 054 65, 285	12, 660 71, 627	238, 219 120, 707	986, 179 260, 028	1,032,421 185, 179		61, 953 112, 522	29, 721 108, 851	40, 692 103, 244		25, 092 72, 920	
Stocks, domestic, rough and cleaned (cleaned basis), end of month mil. of lb.  Exports thous of lb.  Price, wholesale, head, clean (N. O.) dol. per lb.	610. 1 75, 114 . 105	599. 2 123, 393 . 113	495. 9 76, 788 . 113	389, 4 137, 272 , 113	360. 6 42, 291 . 093	661. 6 150, 886 . 089	1,097.0 153,729 .089	1, 127. 8 128, 445 . 093	1,054.0 70,735 .093	956. 6 <b>32, 4</b> 17 .091	875. 5 48, 607 . 089	708. 9 120, 183 . 086	533. 7	p. (
Rye: Production (erop estimate)thous. of bu Receipts, principal markets§do Stocks, commercial, domestic, end of monthdo Price, wholesale, No. 2 (Minneapolis)dol. per bu	282 8, 498 1. 246	291 6, 679 1, 233	858 6, 496 1. 142	2,877 8,673 1.042	1, 638 9, 138 1. 046	902 8, 932 1. 112	1,384 8,136 1.061	1, 674 8, 414 1, 026	1 29, 187 1, 553 8, 369 1, 156	820 6, 731 1. 160	440 5, 280 1, 216	552 4, 296 1, 222	1, 666 4, 080 1, 241	4, 5, 1.
Vheat: Production (crop estimate), totalmil. of bu			<b>-</b>					-	1 938. 2 1 232. 8		 		-	4 925 4 255
Spring wheat do Winter wheat do Receipts, principal markets thous of bu Disappearance do Stockers and of reath	r 24, 150	38, 436	45, 199 215, 993	101, 574	57, 958	36, 015 207, 128	31, 802	24, 768	1 705. 4 21, 007 213, 684	28, 577	26, 046	23, 929 256, 832	29, 874	4 670 26,
Stocks, end of month:  Canada (Canadian wheat)	324, 164 351, 749	323, 669 364, 462	348, 489 <sup>2</sup> 1,021.6 <sup>2</sup> 380, 409	378, 766 427, 416	372, 182 446, 093	1, 753. 7	366, 890 440, 750	363, 288 421, 248	364, 732 1, 542. 0 403, 181	358, 515 390, 669	349, 280 381, 756	339, 863 1, 287, 6 366, 412	330, 693 357, 301	341,
Interior mills, elevators, and warehouses thous. of bu.  Merchant mills			2 399,298 2 60, 144 2 39, 130			594, 312 141, 403 428, 541			550, 101 126, 878 320, 800			467, 785 102, 515 218, 850		
Exports, total, including flourdodo	19, 315 14, 190	18, 959 14, 801	26, 800 22, 382	27, 114 23, 376	24, 966 21, 227	17, 655 14, 614	11, 422 7, 153	19, 312	20, 503 15, 984	24, 762 20, 830	24, 949 21, 374	40, 361		
Prices, wholesale: No. I. dark northern spring (Minneapolis)	2, 668	9.740		9 291	9 470	9 505	0 210	9 511	9 407	9 447	2, 429	2. 475	2. 481	2.
No. 2, hard winter (Kansas City) do  No. 2, red winter (8t. Louis) do  Weighted avg., 6 markets, all grades do	2. 461 2. 204	2. 742 2. 531 2. 278 2. 666	2. 734 2. 190 1. 948 2. 428	2. 621 2, 160 1. 968 2. 263	2. 478 2. 151 1. 945 2. 397	2. 505 2. 155 1. 923 2. 445	2, 513 2, 198 2, 035 2, 478	2.043	2. 487 2. 253 2. 153 2. 445	2. 447 2. 242 2. 156 2. 407	2. 429 2. 216 2. 225 2. 388	2. 285 2. 206	2. 481 2. 333 2. 327 2. 445	2. 2. 2. 2.

Revised. \* Preliminary. 1 December 1 estimate of 1955 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. 4 June 1 estimate of 1956 crop.
\$Toledo included beginning with June 1955.
Q Bags of 100 lb.
G'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.
\$Revisions for January-March 1955 (no. of carloads); Apples—2,394; 2,399; 2,503; citrus fruits—9,495; 8,701; 9,633; potatoes—18,293; 16,772; 22,675.

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of					1955	Septem-		Novem-	Decem-	Janu-	Febru-	1956		1
BUSINESS STATISTICS	April	May	June	July	August	ber	October	ber	ber	ary	ary	March	April	Мау
	FOC	DSTU	J <b>FFS</b>	AND '	ТОВА	CCO-	-Conti	nued						
GRAIN AND GRAIN PRODUCTS—Continued														
'heat flour: Production:														
Flour————————————————————————————————————	17, 428 78. 1	17, 523 78. 4	18, 470 78. 8	17, 612 82. 6	18, 615 76. 0	19, 174 85. 7	21,000 93.8	19, 758 88. 3	19, 317 86, 3	19, 490 87. 1	17, 861 79. 5	7 19, 226 81. 7	17, 378 77. 4	
Offial short tons thouse of by	347, 874 40, 443	349, 892 40, 691	371, 280 42, 944	356, 099	371, 633	377, 855	411, 194	384, 694	376, 700	379, 505	347, 255	7 369, 080	334, 955	
Grindings of wheat thous, of bu- Stocks held by mills, end of quarter thous of sacks (100 lb.)	40, 445	40, 591	42, 944	41,063	43, 239	44, 301 4, 632	48, 369	45, 489	44, 462 5, 078	44,818	41, 055	7 44, 044 5, 172	39, 945	ļ
thous. of sacks (100 lb.) Exportsdo	2, 199	1, 785	1,896	1,604	1,605	1, 305	1,832	2,050	1,940	1,688	1, 534	1, 943		
Spring, short patents (Minneapolis) dol. per sack (100 lb.) Winter, hard, short patents (Kansas City)do	6. 645 6. 060	6. 990 6. 225	6. 800 6. 030	6. 755 6. 030	6. 150 5. 775	6. 225 5. 625	6. 275 5. 775	6. 165 5. 625	6. 075 5. 760	6. 180 5. 6 <b>2</b> 5	6, 220 5, 600	6. 110 r 5, 775	6. 215 7 5. 725	p 6, 11 p 5, 72
ALIVESTOCK attle and calves:														
Slaughter (federally inspected):  Calvesthous, of animals_	596 1, 452	588 1, 560	611	550 1, 524	646	710	728 1, 693	700	633	602	586	647	604	60
Cattle do	2, 040 272	2, 277 236	1, 641 2, 122 149	1, 956 1, 956 169	1, 797 2, 596 • 257	1, 752 2, 533 4 529	3, 058 947	1, 662 2, 674 734	1, 617 2, 091 420	1, 697 2, 354 249	1, 484 1, 870 183	1, 566 1, 905 196	1, 545 2, 047 216	1, 6
Prices, wholesale:  Beef steers (Chicago)dol. per 100 lb	23. 36	22. 18	22. 15	22. 52	22. 33	22, 67	21. 95	20. 84	20.30	20. 01	18. 85	18, 89	19. 87	20.
Steers, stocker and feeder (Kansas City)do Calves, vealers (Chicago)dodo	21. 25 26. 00	20. 01 24. 00	19.03 23.00	18. 19 22. 00	17. 69 23. 00	17. 97 24. 00	18.02 26.00	16, 92 22, 00	15.89 24.00	17. 13 28. 00	17.04 28.00	17. 44 24. 50	17. 81 24. 50	17.
ogs: Slaughter (federally inspected)thous. of animals Receipts, principal marketsdo Prices:	4, 472 2, 473	4, 164 2, 337	3, 713 2, 140	3, 428 1, 929	4, 475 2, 519	5, 144 2, 682	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, 8
Wholesale, average, all grades (Chicago) dol. per 100 lb	16. 48	16. 39	17. 54	16. 12	15. 31	15. 75	14. 30	12.01	10.38	11.08	12.03	12.63	14.60	15.
Hog-corn price ratio bu, of corn equal in value to 100 lb. of live hog-	12. 2	11.7	13. 1	11.9	12. 1	12.7	12.7	11.2	9. 2	9. 4	10. 2	10. 2	10.8	11.
heep and lambs: Slaughter (federally inspected)thous. of animals Receipts, principal marketsdo Shipments, feeder, to 9 corn-belt Statesdo	1, 180 1, 302 156	1, 228 1, 246 113	1, 205 1, 110 96	1, 076 1, 043 147	1, 239 1, 288 • 259	1, 344 1, 625 4 545	1, 248 1, 797 513	1, 162 1, 273 247	1, 155 1, 091 161	1, 329 1, 248 160	1, 163 994 121	1, 216 1, 087 139	1, 129 1, 146 115	
Prices, wholesale: Lambs, average (Chicago)dol. per 100 lb Lambs, feeder, good and choice (Omaha)do	21. 50 19. 83	23. 00 (t)	23. 50	21. 12	20, 75 2 17, 60	19.75 17.83	19. 50 18. 18	18.62 17.88	18. 25 16. 68	19. 00 16. 96	20.00 18. <b>6</b> 0	20. 12 2 18. 18	20. 75	
otal meats:													ļ	
Production (carcass weight, leaf lard out), inspected slaughter	1,736	1, 760	1, 753	1, 596	1,897	1, 977	2, 121	2, 254	2, 340	2,312	2, 018	2, 128	1, 930	
Stocks (excluding lard), cold storage, end of month mil. of lb.  Exports (including lard)	822 74 22	740 55 27	614 51 29	529 50 30	448 53 30	405 49 26	444 81 23	601 91 28	777 98 21	858 95 24	884 77 21	7 879 90 21	861	
eef and veal: Production, inspected slaughterthous. of lb_ Stocks, cold storage, end of monthdodo	844, 205 143, 849	901, 574 130, 593	952, 637	878, 641 115, 238	1,032,932	1,021,504	999, 507 136, 278	970, 324	961, 519	1,034,824	909, 851	958, 896	945, 019	
Stocks, cold storage, end of month	1, 934 8, 361	2, 547 8, 760	117, 362 2, 188 13, 197	2, 852 12, 070	120, 581 2, 721 14, 072	120,886 2,426 12,244	3, 100 9, 428	176, 613 2, 349 12, 150	224, 391 3, 743 6, 913	230,316 6,339 7,708	212, 794 9, 353 7, 169	7, 262 7, 262 8, 528	187, 985	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs) (New York)dol. per lb.	. 417	. 402	. 398	. 395	. 405	. 420	. 396	. 376	. 362	. 368	. 347	. 336	. 354	.3
amb and mutton: Production, inspected slaughterthous. of lb	56, 802	57, 606	52, 892	47, 030	54, 343	58, 742	55, 245	52, 853	53, 849	64, 032	56, 948	59, 290	53, 754	
Stocks, cold storage, end of monthdoork (including lard), production, inspected slaughter	9, 677 834, 963	9, 957 800, 728	8, 851 747, 208	8, 597 670, 129	8, 737 809, 765	8, 683	9, 569	9,884	10, 630	10, 566	10,060	r 9, 875	8, 976	8,4
ork (excluding lard):  Production, inspected slaughterdo	į.	587, 211	549, 989	494, 676	605, 362	678, 528	805, 841	908, 359	967, 766	883, 358	772, 981	803, 772	931, 304	
Stocks, cold storage, end of monthdo	539, 434	477, 028 5, 969	375, 741 5, 491	297, 962 4, 231	218, 624 3, 642	179,182 4, 461	205, 197 6, 441	306, 714 5, 823	420, 816 6, 358	481, 602 8, 386	517, 991 7, 653	514, 124 6, 197	510, 230	
Exports do Imports do Prices, wholesale:	L	r 15, 519	r 14, 319	7 15, 557	r 13, 750	7 11, 681	7 11, 583	r 14, 563	r 11, 782	r 14, 325	τ 11, 594	11, 276		
Hams, smoked, compositedol. per lb Fresh loins, 8-12 lb. average (New York)do ard:	. 506 . 453	. 525 . 508	. 540	. 534	. 539	. 501	. 456	. 454	. 326	. 446 . 346	. 459 . 365	. 486	. 503 . 425	P. 50
Production, inspected slaughterthous. of lb_ Stocks, dry and cold storage, end of monthdo Exportsdo_ Price, wholesale, refined (Chicago)dol. per lb	140, 352 56, 492	156, 320 144, 149 36, 591	144, 297 133, 394 32, 365	128, 545 117, 578 29, 519	149, 419 97, 014 35, 672	159, 349 75, 011 30, 545	190, 120 74, 756 56, 426	235, 332 98, 426 66, 532	261, 249 146, 985 69, 813	240, 907 183, 615 4 65, 355	203, 189 209,930 48, 327	224, 101 232, 719 62, 228	182, 846 226, 017	
POULTRY AND EGGS	. 168	. 148	. 155	. 155	. 133	.138	. 153	. 138	. 125	. 123	. 138	. 135	. 145	p. 18
oultry: Receipts, 5 marketsthous. of lb	40,666	48, 999	50, 411	46, 646	55, 937	58, 494	68, 413	80, 480	74,756	47, 239	43, 725	48, 423	47, 203	55, 4
Stocks, cold storage (frozen), end of monthdo Price, wholesale, live fowls, heavy type, No. 1	127, 549	107, 309	97, 960	101, 942	119, 769	161,947	258, 413	259, 687	228, 378	214, 723	188,351	155, 096	132, 812	118, 5
(Chicago) dol. per lb  Eggs: Production, farm‡ millions	5, 648	5, 579	4, 951	. 245 4, 617	. 215 4, 295	. 235 4, 245	. 233 4, 631	. 210	. 235	. 250	. 240	. 260	. 250	p. 2
Stocks, cold storage, end of month:	2, 932	2, 913	3, 292	2, 643	1, 537	r 1, 281	1, 136	4, 677 739	4, 976 489	5, 161 660	5, 152 1, 459	7 5, 768 2, 612	5, 591 2, 870	
Shell thous of cases Frozen thous of lb Price, wholesale, extras, large (Chicago) dol. per doz.	1, 183 125, 833 . 373	2, 088 170, 933	2, 292 193, 888	2, 244 194, 706	1, 680 179, 920	1, 140 155,365	804 127, 847	333 101, 395	111 74, 354	299 50, 525	306 42, 473	7 309 7 61, 604	638 94, 569	1, 1 138, 0
MISCELLANEOUS FOOD PRODUCTS		. 340	. 369	. 370	. 464	514	. 496	. 501	.514	. 447	. 398	. 406	. 396	.3
confectionery, manufacturers' salesthous. of dol	r 78, 406	62, 435	65, 623	47, 198	60, 941	106, 860	106,842	115, 327	99, 362	90, 983	92, 710	r 86, 087	73, 079	
ocoa or cacao beans: Imports (incl. shells)long tons Price, wholesale, Accra (New York)dol. per lb	19, 264 . 375	14, 339 . 365	19, 726	11, 656 . 370	21, 109 . 318	16, 335	14, 738	21, 336 . 324	18, 462 . 324	31, 778 . 293	26, 263 . 275	27, 154 . 265		P. 20

Inless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
	FOO	DSTU	JFFS .	AND T	гова	CCO-	-Conti	nued		···				
MISCELLANEOUS FOOD PRODUCTS-Con.					. ,									
Toffee: Clearances from Brazil, totalthous. of bags&	996	723	1,356	943	1, 221	1,810	1,882	1, 661	1, 126	1, 228	1.978	1, 201	1, 204	
To United States doVisible supply, United States do	645	322 490	829 546	497 492	681 527	1, 207 521	1, 134 528	914 564	657 831	821 704	1, 307 793	711 770	728 753	
Imports do	1, 353	1, 775	1, 358	1, 547	1, 416	1, 480	2, 215	2, 144	1,892	1,888	2, 178	2, 395		
dol. per Ib	. 580	. 545	. 585	. 535	. 550	. 610	. 568	. 540	. 530	. 535	, 575	. 560	. 565	
`ish: Stocks, cold storage, end of monththous. of lb	122, 669	128, 899	139, 582	168, 310	184, 217	191, 504	190, 783	188, 953	175, 297	163, 178	140, 878	127, 459	<sup>,</sup> 122, 741	
ugar: Cuban stocks, raw, end of month														
United States: thous, of Spanish tons.	4,688	4, 478	3, 988	3,638	3, 132	2,882	2, 532	2, 132	1,882	1, 457	2, 482	3, 707	4, 257	4,
Deliveries and supply (raw basis): Production and receipts:														
Production short tons	48, 992	37, 866	45, 901	35, 545	47, 821	119, 175		752, 375		116, 347	7 39, 789	38, 740		
Entries from off-shoredo Hawaii and Puerto Ricodo	630, 496 208, 785	634, 000 234, 789	476, 796 173, 424	611, 799 212, 814	756, 514 298, 793	541, 149 240, 626		168, 780	164, 908 88, 590	547, 340 115, 080	521, 462 149, 339	608, 051 146, 223	584, 640 181, 119	
Deliveries, totaldo	i	697, 094	823, 025	861, 826	884, 525	798, 299		609, 182	571, 554	675, 455	619, 401	716, 555		
For domestic consumptiondodo	619, 459	681, 204 5, 890	820, 274 2, 751	857, 594	879, 436 5, 089	793, 627	727, 967	604, 932	569, 169	633, 079	613, 522	r 699, 165	717, 539	
For exportdo Stocks, raw and refined, end of month	0,000	1	}	4, 232	, ,	4, 672	]	4, 250	2, 385	42, 376	5,879	17, 390		
Exports thous. of short tons.	1,753 604	1, 612 401	1,329 613	1,091 406	963 271	864 290	1, 132	1,717	1,918 1,003	1,881 9,721	1,861 11,961	r 1, 762 400	1,618	
Imports: Raw sugar, totaldodo	303, 954	250, 246	301,645	342, 883	368, 705	263, 483	261, 645	265, 534	185, 267	347, 346	354, 420	348, 430		
From Cuba do From Philippine Islands do do	207, 315 92, 960	130,787 116,305	164, 425 133, 580	190, 523 133, 426	207, 794 155, 457	189, 940 46, 256	231, 389 30, 252	242, 385 16, 513	177, 067 4, 480	238, 517 106, 024	261, 945 92, 452			
Refined sugar, totaldo	46, 308	38, 816	40,764	32, 294	24,751	40,798	14, 303	7, 334	698	36, 394	44,627	68, 556		
From Cubado Prices (New York):	(	38, 371	40, 552	31, 235	22, 359	39, 271	12, 546	5, 677	416	20, 526	33, 474	60, 368		
Raw, wholesaledol. per lb_ Refined:	. 059	. 060	. 060	. 061	. 060	. 060	. 061	. 059	. 058	. 059	. 059	. 060	. 061	,
Retails dol. per 5 lb Wholesale dol. per lb	. 495	. 495	. 496	. 496	. 496	. 496	. 497	. 501	. 501	. 500 . 085	. 499	. 499	. 499	;
'ea, importsthous. of lb_	7,842	7,615	4, 366	7, 490	8, 633	8, 695	8,047	9, 341	6, 718	9, 381	8, 174	10, 498		
TOBACCO						İ			1			!		1
eaf: Production (crop estimate)mil, of lb_	.								r 1 2, 196					ļ
Stocks, dealers' and manufacturers', end of quarter, totalmil. of lb.			4, 404	ļ		4, 700	1		5, 175			5 024		
Domestic:			368	ł		335		1	310			375	ì	
Cigar leafdododo	1		1	1		1			1			į.	Į.	1
neous domesticmil. of lb_Foreign grown:	i		3,845			4, 194	1	·	4,671			4, 415		
Cigar leafdo Cigarette tobaccodo			18 173			18 154			19 175			20 213		
Exports, including scrap and stemsthous. of lb_ Imports, including scrap and stemsdo	18,554	21,935 9,390	25, 721 10, 831	49, 946 8, 414	47, 848 9, 698	85, 404 9, 479		63, 404 10, 383	44, 678 7, 660	46, 228 10, 795	29, 151 9, 415	27, 519 9, 534		
Annufactured products:			1	1		1 '		Į.	1			1	12.000	
Production, manufactured tobacco, totaldo Chewing, plug, and twistdo	6,455	17, 886 6, 896	18, 110 7, 363	12,763 5,468	17, 934 7, 233	17, 388 6, 967	17, 395 6, 880	16, 179 6, 627	13, 194 5, 347	15, 567 6, 509	15, 021 6, 227	16, 041 6, 361	16, 029 6, 185	
Smoking dodo		7, 641 3, 349	7, 140 3, 606	5, 233 2, 062	7, 024 3, 678	7, 054 3, 366	7, 256 3, 260	6, 304 3, 249	4, 747 3, 100	5, 704 3, 354	5, 499 3, 295	6, 497 3, 184	6, 582 3, 262	
Consumption (withdrawals): Cigarettes (small):	,,,,,,,	, -,	.,	<b>-,</b>	]	1 7,000	1 0,200		1 .,	1 ","	1	-,	, ,,,,,,,	
Tax-free millions	2, 399	2, 339	2, 723	2, 369	2, 232	2, 937	2, 449		2, 570	2, 091	2, 132	2, 523	2, 430	
Tax-paiddothousands.	28, 788 445, 701	34, 498 516, 022	35, 648 510, 219	28, 561 414, 250	36, 760 535, 596	32,076 538,707	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	
Manufactured tobacco and snuff, tax-paid thous, of lb-	i	17, 308	17, 555	13, 021	17, 518	16, 624	16, 807	16, 909	13, 115	15, 298	14, 721	15, 702	15, 761	
Exports, cigarettes millions.  Price (wholesale), cigarettes, manufacturer to whole-		1, 169	1, 275	1,468	1,080	1, 280	1, 402	1, 226	1, 219	1, 146	960	1, 250		
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	3. 938	p;
doi. per titous.	3. 830	·		<u> </u>	<u> </u>	·		9. 900	0. 800	0. 200	0.000	0. 800	0. 800	
		L	EATHI	EK AN	D PR	ODU	JT8		ī	,		1		<del>-</del>
HIDES AND SKINS	0 990	14 0#0	19 900	10 507	11 000	5 001	11 541	0.040	0 255	10.000	19 14-	15, 337		
mports, total hides and skins?thous. of lb_Calf and kip skinsthous. of pieces_	101	105	13, 309 130	12, 581 159	11,698 129	7, 281 91	11, 541 292		8, 357 61	12, 088 237	13, 147 88	47	1	
Cattle hidesdododo	2, 453	30 3, 216	2, 158	23 2, 277	2, 313	1, 964		2, 412	2,904	19 2, 749	2, 674	25 2,074		:
Sheep and lamb skinsdo	1,079	2, 575	2, 712	2,776	2, 197	578	2, 298	890	529	1, 326	2, 306	4, 473		
Calfskins, packer, heavy, 9½/15 lbdol. per lb. Hides, steer, heavy, native, over 53 lbdo	. 490	. 425	. 400	. 450 . 135	. 475	. 475		. 500	. 500	. 500	. 500	7.513 .105	. 525	
• • • • • • • • • • • • • • • • • • • •		.108	.120	. 100	. 130	.140	. 140	. 100	. 10 .	. 103	.110	. 103	. 120	
Production:			-							1	1			
Calf and whole kipthous, of skins- Cattle hide and side kipthous, of hides and kips_	882 2, 148	863 2, 169	891 2, 219	606 1,664	871 2, 209	827 2, 157	890 2, 201	2, 236	807 2, 254	7 874 7 2, 191	, 802 , 2, 293	r 819 r 2, 251	759 2, 160	
Goat and kid thous, of skins Sheep and lamb do-	2, 186	2, 227 2, 266	2, 394 2, 243	1,823 1,574	1, 994 2, 498	1,996	2, 182	2, 238	2, 208 2, 288	2, 251 2, 212	2, 377 2, 535	7 2, 235 2, 310	2, 155 2, 275	
Exports:	2, 140	2, 200	2, 240	1,014	2, 490	2,074	2, 103	2, 328	2, 200	2, 212	2, 000	2, 310	2, 213	
Sole leather: Bends, backs, and sidesthous. of lb_	99	71	67	39	85	64	121	57	47	(2)				
Offal, including welting and belting offaldo Upper leatherthous, of sq. ft.	. 33	88 2, 826	3, 334	72 2, 839	85 3, 407	3, 576	30	77	65 3, 099	<sup>(2)</sup> <sup>2</sup> 2, 565	2, 507	2, 615		
Prices, wholesale:	1		1				1	1		l			l	
Sole, bends, light, f. o. b. tannerydol. per lb. Upper, chrome calf, B and C grades, f. o. b. tan-		. 605	. 603	. 603	. 595	. 600	. 600	. 605	. 605	, 610	.610	. 610	. 620	
nerydol. per sq. ft.	. 930	950	, 920	. 942	. 987	. 998	. 987	1.022	1.022	1.013	1.030	1.030	1. 125	p

<sup>\*\*</sup>Preliminary.\*\*

1 December 1 estimate of 1955 crop.

2 Effective January 1956, data for sole leather are not separately available; those for upper leather exclude small quantities now combined with other types.

3 Bags of 132 lb. § Data represent price for New York and Northeastern New Jersey. 9 Includes data for types not shown separately.

Juless otherwise stated, statistics through 1954 and					1955						· · · · · · · · · · · · · · · · · · ·	1956		·
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	LE	ATHE	R AN	D PRO	DUC	TS—C	ontin	ued						
LEATHER MANUFACTURES														
Shoes and slippers: Production, totalthous. of pairs	47, 556	47, 160	49, 590	41, 054	54, 115	50, 610	48, 197	42, 921	45, 551	53, 139	56, 230	55, <b>134</b>	48, 822	
Shoes, sandals, and play shoes, except athletic, total thous of pairs	42, 921	41, 992	43, 422	36, 037	46, 691	42, 767	40, 628	36, 162	40, 834	49, 668	51, 863	50, 077	43, 727	
By kinds: Men'sdo Youths' and boys'do	9, 110	8, 916	8, 887	7, 409	9, 316	9, 127	9, 246	7, 905	8, 711	9, 681	10, 304	10,018	9, 883	
Women'sdo	1, 644 23, 785	1,726 23,038	1, 961 23, 529	1, 688 20, 290	1, 997 26, 246	1, 857 23, 622	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	
Misses' and children'sdo Infants' and babies'do	5, 248 3, 134	5, 366 2, 946	5, 918 3, 127	4, 609 2, 041	6, 074 3, 058	5, 223 2, 938	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	
Slippers for housewear do Athletic do Other footwear do	4, 133 369	4, 689 352	5, 566 342	4, 569 254	6, 461 386	7, 245 388	7,068 $375$	6, 274 370	4, 185 388	$2,897 \\ 386$	3, 768 431	4, 482 438		
Exportsdo	133 336	127 262	260 212	194 256	577 330	210 392	126 368	115 335	144 319	188 1 208	168 358	137 384	91	
Prices, wholesale, f. o. b. factory: Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt	110.0	110.0	110.0	110.0	110.0	110. 0	112, 8	116.8	116.8	116, 8	116, 8	119.8	124. 1	r 124
Women's oxfords (nurses'), side upper, Goodyear welt 1947-49=100	116.8	116.8	116. 8	116.8	116.8	116.8	112. 6	118.1	118.1	118, 1	118, 1	118. 1	p 129. 9	p 129
Women's and misses' pumps, suede splitdo		112. 3	112. 3	112. 3	112.3	112.3	117. 4	117. 4	117. 4	117. 4	117. 4	117. 4	117.4	p 11'
		LUM	BER A	AND N	IANU	FACT	URES							
LUMBER-ALL TYPES														
National Lumber Manufacturers Association: ‡ Production, totalmil. bd. ft	3, 253	3, 438	3, 598	3, 042	r 3, 654	<sup>7</sup> 3, 544	r 3, 432	r 3, 112	r 2, 889	- 2, 932	, 2, 914	r 3, 083	3, 138	
Hardwoods do do Softwoods do do do do do do do do do do do do do	612 2, 641	$\begin{array}{c c} 622 \\ 2,816 \end{array}$	635 2, 963	577 2, 465	614 73,040	671 2, 873	703 r 2, 729	669 r 2, 443	608 2, 281	627 2, 305	625 2, 289	601 7 2, 482	597 2, 541	
Shipments, total do	3, 466 697	3, 519 678	3, 754 688	7 3, 236 641	r 3, 671 703	3, 471 712	r 3, 374 755	r 3, 092 716	r 2, 794 672	<sup>7</sup> 2, 903 676	2, 966 678	7 3, 261 669	3, 259 639	
Softwoods do Stocks, gross (mill and concentration yards), end of	2, 769	2,841	3, 066	r 2, 595	2, 968	2, 759	<sup>7</sup> 2, 619	7 2, 376	, 2, 122	2, 227	2, 288	r 2, 592	2, 620	
month, total mil. bd. ft. Hardwoods do	7 8, 884 3, 767	7 8, 804 3, 711	7 8, 648 3, 658	7 8, 455 3, 594	7 8, 440 3, 506	7 8, 512 3, 464	8, 569 3, 411	7 8, 589 3, 364	7 8, 684 3, 300	8, 746 3, 251	8, 684 3, 198	8, 511 3, 131	8, 400 3, 089	
Softwoodsdo	7 5, 117 68, 827	<sup>7</sup> 5, 093 86, 397	74, 990 74, 495	7 4, 861 62, 083	r 4, 934 74, 673	r 5, 048 60, 868	r 5, 158 89, 154	7 5, 225 56, 231	7 5, 384 64, 125	5, 495 46, 867	5, 486 59, 280	5, 380 62, 767	5, 311	
mports, total sawmill productsdodo	262, 014	314, 087	353, 651	307, 625	385, 231	351, 108	309, 254	272, 349	237, 090	255, 873	259, 714	292, 078		
Douglas fir: Orders, newmil. bd. ft	961	829	911	r 753	r 720	r 656	, 617	<sup>7</sup> 664	7 756	772	739	868	747	
Orders, unfilled, end of monthdo Productiondo	868 803	849 830	826 853	819 648	762 7851	676 7816	606 741	583 7710	710 + 679	746 769	746 751	798 768	775 776	
Shipments dododododo	, 884 , 923	7 906	934 r 825	7 760 7 714	r 777 r 788	742 7862	, 686 , 917	r 687 r 940	r 629 r 990	738 $1,066$	739 1,068	1, 020	820 989	
Exports, total sawmill products	42, 778 20, 463	40, 033 17, 644	26, 233 15, 715	23, 356 11, 826	30, 472 15, 214	21, 503 11, 861	30, 233 17, 247	20, 477 9, 378	27, 160 13, 512	19, 420 (2)	20, 020	26, 280		
Boards, planks, scantlings, etcdo	22, 315	22, 389	10, 518	11, 530	15, 258	9, 642	12, 986	11, 099	13, 648	(2)				
Construction No. 1 dried, 2" x 4", R. L. dol. per M bd. ft	85, 624	87. 115	87. 535	88. 074	89. 173	89. 320	89. 180	87. 962	88. 102	89. 180	89. 180	89. 320	r 89. 915	p 89.
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft Southern pine:	132. 178	132. 178	131. 867	131. 867	131.867	132.194	132. 504	132. 504	134. 138	134. 138	134, 603	134. 603	r 3 135.001	p 3 135
Orders, new mil. bd. ft Orders, unfilled, end of month dododo	753 290	775 285	789 274	735 288	794 285	754 293	713 269	654 229	601 217	723 275	671 275	733 270	727 287	
Production do Shipments do	738 736	776 780	764 800	695 721	750 797	734 746	717 737	712 694	688 613	733 665	687 671	729 738	714 710	
Stocks, gross (mill and concentration yards), end of month mil. bd. ft.  Exports, total sawmill products M bd. ft.	1, 783 8, 399	1,779 8,930	1,743	1,717	1, 670	1,658	1,638	1,656	1,731	1, 799	1,815	1,806	1,810	
Sawed timber do Boards, planks, scantlings, etc do Go	2, 151	1, 967 6, 963	7, 398 2, 265 5, 133	7, 367 1, 654 5, 713	6, 757 1, 550 5, 207	6, 222 1, 772 4, 450	6, 674 1, 915 4, 759	5, 545 2, 138 3, 407	7, 213 1, 971 5, 242	6, 123 (2) (2)	6, 958			
Prices, wholesale, composite: Boards, No. 2 and better, 1" x 6", R. L.								0, 101	0, 212				l	-
dol. per M bd. ft- Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft-	77. 256	77. 702 149. 426	77. 174 149. 426	77. 434	78, 922	80.155	80.683	81. 474	80. 679	80. 588	81. 294	1	r 83. 826	
Western pine: Orders, new mil. bd. ft.	766	742	860	149. 426 747	151.263 850	151.018	149. 916 702	149. 916	149. 916 628	152.206	152, 206 580	155, 159 678	r 154. 179 681	i
Orders, unfilled, end of monthdodo	543 682	513 770	514 880	511 760	453 959	454 872	380 846	367 638	418 592	457 510	459 531	498 610	489 671	
Shipments do Stocks, gross, mill, end of month do Price, wholesale, Ponderosa, boards, No. 3 common,	716 1,567	772 1, 565	859 1, 586	750 1, 596	909 1, 646	825 1, 693	775 1, 764	616 1, 786	577 1, 801	566 1, 745	578 1,698	639 1, 673	690 1, 654	1
1" x 8"dol. per M bd. ft.	77. 20	78. 49	80. 05	80. 41	80. 76	80.74	80. 13	79. 36	78.83	79. 43	81. 30	82. 31	r 83. 500	p 83.
HARDWOOD FLOORING  Maple, beech, and birch:														
Orders, new	4, 650 15, 125	4, 550 15, 300	5, 250 15, 550	4, 975 15, 600	5, 550 15, 475	4, 250 14, 350	3, 450 12, 000	3, 850 11, 750	4, 300 12, 000	4, 350 12, 150	4, 500 13, 050	5, 650 15, 000	4, 900 16, 050	
Productiondo	3, 750	3, 650 4, 450	4, 300 4, 950	3, 950 4, 600	4, 850 5, 425	4, 100 4, 775	3, 875 4, 225	3, 900 3, 900	4, 100 3, 800	4, 100 3, 950	3, 650 3, 650	3, 900 3, 700	4, 050 3, 600	
Shipments do Stocks, mill, end of month do Oak:	1	9,800	9, 300	8,600	8, 000	7. 525	7, 300	7, 200	7, 500	7, 750	7, 800	8,000	8, 500	
Orders, unfilled, end of month do	111,682	98, 351 104, 696	103, 623 100, 159	98, 538 100, 226	105, 632 99, 403	99, 084 91, 074	87, 858 85, 704		71, 777 61, 168	94, 572 66, 728	97, 078 71, 450	80, 765	91, 136 82, 346	
Production         do           Shipments         do           Stocks, mill, end of month         do	- 100, 543 - 104, 160	105, 896 105, 337	111, 732	99, 328 100, 294	109, 306 108, 670	105, 810	102, 070 100, 684	102, 317 95, 049	93, 665 82, 732	96, 899 91, 007	93, 743 89, 512		93, 738 91, 370	
Dioors, min, cha of month	- 1 44,033	1 45, 400	1 44, 154	43, 188	44, 424	1 42, 958	44, 344	51, 612	62, 545	68, 437	1 74,077	73, 249	74, 556	1

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	LUM	BER A	AND I	IANU	FACT	URES	—Con	tinue	1					
PLYWOOD														
Hardwood (except container and packaging): Shipments (market), quarterly total			200 000											
M sq. ft., surface measure.  Inventories (for sale), end of quarterdododododododo.						217, 719 32, 959			231, 969 r 32, 359			235, 036 36, 904		<b>-</b>
M sq. ft., 38" equivalent.	412, 756	418, 950	416, 207	321, 111	414, 569	422, 532	427, 948	423, 235	413, 501	448, 127	443, 094	469, 751	446, 925	431,
	~	MET	ALS	AND N	MANU	FACT	URES	·						
IRON AND STEEL oreign trade:												1		
Iron and steel products (excl. advanced mfrs.):  Exports, totaloshort tons	759, 155	862, 262	865, 204	826, 773	688, 745	790, 381	842, 685	809, 491	855, 043	787, 942	886, 375	869, 214		
Serap \( \sqrt{\text{do}} \)	372, 374 116, 948 13, 302	495, 013 139, 166 9, 836	531, 174 132, 644 13, 041	448, 279 103, 978 11, 777	344, 075 184, 286 27, 120	422, 557 169, 872 25, 887	447, 506 172, 396 17, 083	440, 024 160, 518 15, 508	435, 958 166, 442 15, 268	416, 027 144, 769 16, 410	510, 835 7130, 920 13, 980	128,027		
Iron and Steel Scrap	20,002	0,000	10,011		2.,120	20, 50.	11,000	10,000	20,200	20, 110	10,000	15, 200		
roduction and receipts, totalthous. of short tons_ Home scrap produceddo	7, 068 3, 905	7, 199 3, 947	6, 773 3, 844	6, 048 3, 457	6, 850 3, 829	6, 786 3, 921	7, 248 4, 002	7, 213 3, 969	7,096 4,034	7, 419 4, 071	7, 135 3, 882	77, 238 74, 087	p 7, 142 p 3, 930	
Purchased scrap received (net)dodododo	3, 163 6, 988 7, 243	3, 252 7, 186	2, 929 6, 852	2, 591 6, 101	3, 021 6, 623	2, 865 6, 788	3, 245 7, 217	3, 244 7, 214	3,062 7,276	3,348 7,492	3, 253 7, 107	73, 151	ν 7, 254	
tocks, consumers', end of monthdodo	1, 243	7, 259	7, 184	7, 132	7, 357	7, 355	7, 385	7, 385	7, 210	7, 141	7, 168	<sup>7</sup> 6, 863	<sup>p</sup> 6, 736	
ron ore: All districts: Mine productionthous. of long tons	6,056	11,820	13, 704	13, 034	14, 160	13, 830	12,846	7, 266	3, 502	3, 279	r 3, 592	3, 649		
Shipments do Stocks, at mines, end of month do	5, 312 11, 366	12, 621 10, 532	14, 835 9, 402	14, 633 7, 803	15, 117 6, 846	14, 544 6, 130	13, 696 5, 279	9, 268 3, 277	2, 549 4, 204	2, 183 5, 002	2, 081 7, 262	2, 004 8, 905		
Lake Superior district: Shipments from upper lake portsdo Consumption by furnacesdo	3,758 7,290	11, 606 7, 798	12, 595 7, 473	13, 334 7, 273	13, 572 7, 485	12, 757 7, 539	12, 244 7, 850	7, 410 7, 488	184 7, 663	0 7, 953	0 7, 440	0 8,008	5, 674	
Stocks, end of month, total	18, 907 14, 545	21, 901 17, 465	27, 361 22, 455	33, 424 27, 940	39, 506 33, 100	45, 406 38, 459	49, 523 42, 167	51, 040 43, 718	44. 359 37, 539	36, 702 30, 283	29, 173 23, 677	21, 283 17, 084		
On Lake Erie docksdododo	4, 362 1, 220	4, 436 2, 030	4, 906 2, 482	5, 485 2, 498	6, 405 2, 871	6, 948 2, 518	7, 356 2, 857	7, 323 2, 237	6,820 1,474	6, 419 1, 465	5, 495 1, 484	4, 200 1, 392		
Anganese ore, imports (manganese content)♂_do	82	86	72	60	98	90	75	64	134	73	81	72		
Pig Iron and Iron Manufactures astings, gray iron:						ļ								
Orders, unfilled, for salethous. of short tonsdodo	966 1, 294 680	938 1, 310 707	982 1, 296 716	1,050 1,070 579	1, 160 1, 226 688	1, 151 1, 253 713	1, 113 1, 310 714	1,062 1,306 697	1,075 1,260 664	1, 158 1, 250 677	1, 141 1, 215 680	1, 163 1, 255 715	p 1, 219	
For saledo eastings, malleable iron: Orders, unfilled, for saleshort tons_	104, 091	106, 446	107, 559	115, 420	123, 473	116, 636	121, 261	116, 981	123, 107	116, 520	113, 616	106, 491		
Shipments, totaldo For saledo 'ig iron:	101, 226 57, 397	98, 397 57, 317	99, 456 60, 261	75, 570 44, 914	82, 448 48, 126	87, 215 55, 471	90, 866 53, 804	99, 280 58, 069	99, 946 60, 409	93, 562 54, 618	93, 533 54, 466	86, 941 46, 266	p 83, 320	
Production thous, of short tons	6, 385 6, 412	6, 805 6, 770	6, 544 6, 468	6, 391 6, 082	6, 601 6, 462	6, 703 6, 612	6, 965 6, 937	6, 699 6, 690	6, 954 6, 867	7, 050 7, 028	6, 603 6, 576	7, 149 7, 075	6, 925 p 6, 803	
Stocks (consumers' and suppliers'), end of month thous, of short tons.  Prices, wholesale:	2, 097	2, 084	2, 116	2, 332	2, 471	2, 483	2, 421	2, 361	2, 289	2, 253	2, 212	r 2, 167	<b>₽ 2</b> , 180	
Compositedol, per long tondodo	56.03 56.00	56.03 56.00	56. 03 56. 00	57.84 58.50	58. 45 58. 50	58, 45 58, 50	58. 45 58. 50	58. 45 58. 50	58. 45 58. 50	58. <b>4</b> 5 58. 50	58, 45 58, 50	58, 59 58, 50	59. 65 60. 00	59 9 60
Foundry, No. 2, Northerndo  Steel, Crude and Semimanufactures	56. 50	56. 50	56. 50	59.00	59.00	59.00	59.00	59.00	59.00	59. 00	59.00	59. 00	r 60. 50	₽ 60
teel castings: Shipments, totalshort tons	120, 053	122, 465	133, 887	97, 875	126, 406	140, 843	145,674	152, 381	158, 982	158, 618	165, 398	, 170, 045	p163, 762	
For sale, totaldo Railway specialtiesdo teel forgings (for sale):	92, 237 16, 646	92, 713 16, 810	102, 457 19, 591	71, 170 11, 631	96, 290 20, 576	107, 622 23, 594	110, 409 23, 745	116, 908 25, 635	122, 201 29, 003	123, 343 27, 954	128, 598 30, 833	130, 839		J
Orders, unfilled thous. of short tons. Shipments, total do	474. 5 149. 6	488. 0 147. 0	501. 6 155. 5	513. <b>3</b> 115. 0	547. 0 134. 8	552.4 148.8	559. 7 158. 0	584. 7 158. 1	592. 4 158. 1	588.6 160.1	7 589. 0 151. 7	158. 9	₽ 144. 7	
Drop and upset	113, 5 36, 2	109. 4 37. 7	117. 0 38. 4	82. 7 32. 3	99, 9 34, 9	110. 1 38. 6	120. 0 38. 0	119. 7 38. 4	120. 1 38. 0	124. 7 35. 5	118. 1 33. 6	122. 2 36. 8		
Production do Percent of capacity!	9, 815 95	10,328 $97$	9, 746 94	9, 101 85	9, 595 90	9, 88 <b>2</b> 96	10, 501 98	10, 247 99	10, 504 99	10, 828 99	10, 119 99	10, 925 100	7 10, 536 100	» 10,
rices, wholesale: Composite, finished steeldol. per lb_ Steel billets, rerolling, carbon, f. o. b. mill	. 0542	. 0542	. 0542	. 0576	. 0580	. 0580	. 0582	. 0582	. 0581	. 0581	. 0581	. 0581	. 0581	.0
Structural shapes (carbon), f. o. b. mill_dol. per lb_	74.00 .0452	74.00 .0452	74.00 .0452	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	p 78.50 p.0487	p 78
Steel scrap, No. 1, heavy melting (Pittsburgh) dol. per long ton	38. 50	34. 50	34. 50	39. 50	44. 50	43. 50	44. 50	45. 50	50.00	54. 50	49. 00	48. 50	r 54. 50	p 49
Steel, Manufactured Products														
arrels and drums, steel, heavy types (for sale): Orders, unfilled, end of monththousands Shipmentsdo	2, 342 1, 990	2, 123 2, 062	2, 377 2, 514	2, 317 2, 078	1, 953 2, 230	1, 871 2, 032	1, 910 2, 075	1,741 2,042	1, 840 2, 185	2, 377 1, 940	2, 146 1, 983	2, 278 2, 251	2, 322 2, 294	   <b>-</b>
Stocks, end of monthdododans, metal, shipments (in terms of steel consumed),	r 1 50	r 73	r 75	r 62	r 65	r 68	7 74	r 78	r 65	169	69	61	59	
total for sale and own use short tons. Food do do do	326, 091 183, 251 142, 840	380, 630 223, 587 157, 043	398, 657 230, 803 167, 854	428, 106 266, 735 161, 371	565, 102 391, 817 173, 285	511, 388 355, 685 155, 703	501, 431 343, 742 157, 689	252, 658 150, 276 102, 382	270, 751 156, 539 114, 212	289, 577 171, 309 118, 268	295, 970 175, 092 120, 878	338, 536 193, 360 145, 176	480, 301 321, 524 158, 777	
losures (for glass containers), productionmillions_	273, 505 1, 389	329, 880 1, 404	347, 362 1, 532	385, 917 1, 251	511, 667 1, 544	443, 322 1, 454	445, 325 1, 505	212, 913 1, 413	230, 631 1, 347	243, 842 1, 357	250,723 $1,421$	288, 099 1, 533	422, 924 1, 495	
rowns, production thousand gross.  r Revised. r Preliminary, 1 Revisions for Janu [ovember, 463,411; scrap exports—October, 189,341; No.		30,691   ob. 1955 (#1	33, 640	28, 319		26, 662	26, 434	26, 338	24, 192	-	29, 328		37,619	

r Revised. P Preliminary. I Revisions for January-March 1955 (thous.): 53; 54; 59. Preliminary. I Revisions for 1954 (units as above): Total iron and steel exports—July, 344,006; October, 438,807; November, 463,411; scrap exports—October, 189,341; November, 233,771; total iron and steel imports—September, 147,557; October, 138,296; November, 153,293; iron ore imports—October 1,751; manganese imports—April, 97.

For 1956, percent of capacity is calculated on annual capacity as of January 1, 1956, 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, bloms, 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					1955		,					1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	MET	ALS A	ND N	1ANU	FACT	URES	—Con	tinued						
IRON AND STEEL—Continued														
Steel, Manufactured Products-Continued		İ												
Steel products, net shipments:\(^\) Total (all grades)thous of short tons  Semifinished productsthous of short tons  Semifinished productsthous of short tons  do  Structural shapes (heavy), steel pilingdo  Platesdodo  Rails and accessoriesdo  Bars and tool steel, totaldo  do	7, 279 423 425 560 199 1, 101	7, 541 405 454 571 201 1, 160	7, 770 444 417 600 222 1, 164	6, 251 358 388 506 180 933	7, 054 399 411 543 155 1, 081	7, 378 414 459 619 171 1, 092	7, 217 400 461 607 160 1, 197	7, 248 435 470 639 146 1, 128	7, 581 429 485 678 180 1, 215	7, 588 417 467 650 223 1, 189	7, 468 416 479 641 202 1, 165	8, 256 447 525 707 238 1, 284	7, 784 387 478 712 233 1, 209	
Bars and tool steel, total	747 184 160	774 215 161	770 209 173	627 177 122	717 197 158	739 186 158	814 202 171	758 194 165	834 194 176	818 182 178	809 174 171	877 217 178	801 228 167	
Pipe and tubing do. Wire and wire products do. Tin mill products (incl. black plate) do. Sheets and strip (incl. electrical), total do. Sheets: Hot rolled do. Cold rolled (incl. enameling) do.	824 406 602 2, 739 792 1, 297	872 414 685 2, 779 813 1, 298	967 444 734 2, 779 773 1, 312	824 283 417 2,362 703 1,120	885 355 618 2,606 777 1,198	873 361 676 2,713 768 1,262	877 361 367 2,787 788 1,312	884 339 363 2,843 834 1,318	885 332 390 2, 988 887 1, 395	879 353 555 2, 855 844 1, 310	872 364 553 2, 777 800 1, 271	952 395 798 2, 910 853 1, 327	914 375 787 2,655 798 1,191	
NONFERROUS METALS AND PRODUCTS* Aluminum:							1							
Production, primary, domesticshort tons.  Estimated recovery from scrap\(\phi\).  Imports (general):  Metal and alloys, crudedo	126, 394 29, 919 18, 409	131, 128 29, 491 20, 391	127, 634 30, 925 20, 174	132, 669 23, 687 12, 957	133, 551 28, 923 17, 621	130, 606 30, 681 14, 416	134, 655 31, 785 12, 183	133, 689 32, 092 10, 235	140, 748 32, 283 10, 247	140, 394 32, 183 16, 796	132, 763	145, 895		
Plates, sheets, etcdodol. per lb Price, primary ingot, 99%+dol. per lb Aluminum shipments:	1, 065 . 2320	1, 467 . 2320	2, 126 . 2320	1, 172 . 2320	1,702 . 2427	2, 038 . 2440	2, 216 . 2440	2, 689 . 2440	2, 900 . 2440	2, 765 . 2440	2, 313 . 2440	2, 425 . 2458	, 2590	. 259
Mill products and pig and ingot (net) mil. of lb. Mill products, total do. Plate and sheet do. Castings do. Copper:	324. 3 226. 2 123. 3 73. 0	342. 4 232. 7 125. 2 71. 7	341. 7 254. 1 136. 4 68. 5	303. 8 209. 1 113. 3 55. 0	352. 9 248. 5 141. 4 64. 9	344. 5 241. 8 134. 5 67. 1	343. 1 248. 8 138. 3 72. 2	353. 2 245. 5 137. 1 75. 1	356. 8 243. 6 138. 4 75. 3	355. 5 251. 8 142. 0 74. 2	347. 9 241. 0 134. 1 73. 1	7 390. 6 7 279. 1 156. 0 73. 8	368. 4 261. 9 143. 9 67. 9	
Production:         Mine, recoverable copper         short tons           Refinery, primary         do           From domestic ores         do           From foreign ores         do           Secondary, recovered as refined         do	89, 154 111, 348 85, 118 26, 230 18, 858	90, 824 127, 124 96, 549 30, 575 18, 827	89, 392 117, 639 89, 444 28, 195 20, 015	33, 343 42, 566 21, 294 21, 272 12, 557	67, 235 78, 905 55, 824 23, 081 15, 201	90, 271 129, 791 97, 234 32, 557 21, 328	92, 192 127, 537 94, 218 33, 319 22, 665	91, 053 123, 095 94, 876 28, 219 22, 071	88, 575 135, 675 99, 349 36, 326 7 21, 063	94, 519 117, 631 93, 252 24, 379 14, 349	89, 182 121,916 91, 071 30, 845 21, 827	7 97, 943 125, 032 97, 040 27, 992 25, 932	94, 926 123, 344 94, 943 28, 401 24, 491	
Imports (general):   Refined, unref., scrap ⊕⊙	44, 027 15, 935	45, 340 10, 150	49, 368 14, 449	46, 581 12, 283	54, 753 27, 345	63, 739 23, 803	52, 154 20, 784	57, 131 20, 876	58, 050 20, 682	32, 245 13, 508	48, 677 18, 183	43, 298 19, 443		i
Refined, scrap, brass and bronze ingots ⊙do Refineddo Consumption, refined (by mills, etc.)do Stocks, refined, end of month, totaldo Fabricators'do Price, bars, electrolytic (N. Y.)dol. per lb_ Copper-base mill and foundry products, shipments (quarterly):	27, 095 17, 950 133, 130 112,229 71, 940 . 3570	30, 233 21, 910 135, 513 121, 024 78, 865 . 3570	19, 323 15, 702 141, 044 112, 187 75, 158 . 3570	13,819 9,544 71,233 101,860 67,334 .3570	15, 399 10, 521 90, 493 122, 682 75, 668 . 3815	22, 294 18, 615 126, 772 153, 738 102, 742 . 4405	20, 405 15, 831 151, 490 151,238 106, 185 . 4303	19, 340 16, 434 148, 835 156, 801 112, 897 . 4296	19, 142 14, 728 154, 852 164, 192 114, 634 . 4348	1 18, 433 13, 301 7 150, 392 7 139, 662 7 96, 405 . 4375	1 21, 659 13, 319 7 143, 022 7 142, 897 7 103, 972 . 4459	1 21, 686 16, 076 r 151, 070 r 147, 722 r 102, 272 . 4673	1 18, 040 12, 115 149, 803 158, 168 17107, 283 . 4616	
Brass mill products, total mil. of lb. Copper wire mill products ⊕ do. Brass and bronze foundry products do. Lead:			666 401 258			521 345 234			669 417 268			688 428 + 274		
Production:  Mine, recoverable lead Secondary, estimated recoverable ⊕ do Imports (general), ore⊕, metal⊙ do Consumption, fabricators', total♂ do Stocks, end of month:	28, 686 35, 007 33, 286 96, 100	28, 932 r 39, 370 48, 596 100, 400	28, 427 34, 765 32, 514 102, 900	25, 783 29, 836 32, 640 83, 800	26, 813 31, 147 40, 735 106, 600	26, 876 36, 290 40, 794 111, 500	27, 564 40, 980 38, 999 114, 700	25, 975 36, 479 40, 335 108, 100	27, 802 38, 967 50, 238 104, 000	26, 526 37, 629 43, 950 107,800	27, 754 37, 894 31, 651 98, 000	7 31, 051 37, 047 26, 953 96, 600	29, 215	.
Producers', ore, base bullion, and in process & (ABMS)short tons	106, 023 52, 804 112, 170 50, 053 . 1500	107, 257 48, 988 124, 145 49, 046 . 1500	106, 409 42, 843 123, 686 46, 413 . 1500	103, 636 38, 198 118, 583 45, 771 . 1500	125, 644 32, 767 116, 683 50, 762 . 1500	122, 352 29, 384 115, 104 53, 412 . 1510	124, 811 24, 146 110, 247 52, 872 . 1550	116, 204 26, 147 109, 525 53, 209 . 1550	119, 733 29, 515 a121,574 47, 049 . 1556		117, 531 r 39, 930 r a130,617 r 55, 164 . 1600	118, 230 50, 371 a128, 246 51, 950 . 1600	117, 236 . 1600	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2, 298 2, 437	1,842 1,872	1, 106 1, 163	1, 147 2, 116	1, 986 2, 180	2,003 819	2, 036 1, 443	2,092 1,966	2, 705 1, 163	1, 943 2, 416	1, 935 2, 746	2, 012 1, 761		1
Bars, pigs, etcdo Consumption, pig, totaldo Primarydo	3, 918 7, 820 5, 160	5, 454 7, 965 5, 305	5, 615 7, 785 5, 160	5, 449 6, 640 4, 520	5, 520 7, 985 5, 310	5, 924 7, 960 5, 330	5, 975 7, 825 5, 015	5, 010 7, 810 5, 010	5, 298 7, 500 4, 770	5, 224 8, 135 5, 330	5, 421 8, 115 5, 250	4, 679 8, 300 5, 405		
Exports, incl. reexports (metal) ①	185 13, 513 12, 835 . 9139	48 15, 616 14, 550 . 9137	13, 675 13, 644 . 9364	16, 362 15, 580 , 9683	91 16, 348 15, 685 . 9646	20 16, 509 16, 115 , 9626	71 17, 161 16, 965 . 9609	17, 448 17, 267 . 9787	70 21, 114 18, 830 1, 0776	57 19, 484 18, 300 1, 0482	18, 384 17, 845 1, 0053	433 18, 421 16, 930 1, 0057	.9917	
Zine:  Mine production, recoverable zincshort tons_ Imports (general):  Ores and concentrates $\oplus \bigcirc$ do Metal (slab, blocks) $\bigcirc$ do	43, 277 41, 262 15, 696	44, 605 34, 134 13, 048	43, 536 38, 949 13, 166	41, 383 35, 802 14, 730	42, 633 41, 600 16, 538	42, 154 57, 410 18, 111	41, 167 45, 944 22, 031	39, 555 42, 700 20, 627	39, 615 49, 208 17, 967	41, 019 44, 749 18, 651	42, 671 55, 729 17, 238	r 48, 108 40, 916 12, 178	44, 019	
Slab zine: Production (primary smelter), from domestic and foreign oresshort tons. Secondary (redistilled) production, totaldoConsumption, fabricators', totaldo	78, 399 5, 387 91, 312 413	81, 173 5, 004 94, 913 3, 053	79, 001 5, 457 92, 739 1, 550	78, 917 5, 483 70, 589 756	78, 836 6, 038 87, 687 973	77, 087 6, 361 91, 849 760	82, 460 6, 989 97, 940 589	80, 602 7, 014 98, 275 151	85, 601 6, 977 97, 255 684	84, 988 5, 325 96, 406 1, 103	80, 987 5, 342 89, 762 671	85, 050 6, 640 91, 818 554		
Stocks, end of month: Producers', smelter (AZI)do Consumers'do Price, prime Western (St. Louis)dol. per lb Zinc oxide (zinc content of ore consumed) short tons	74, 579 103, 304 . 1193 6, 563	63, 184 104, 003 . 1200	48, 603 106, 983 . 1223 7, 921	51, 290 114,115 .1250 7, 062	46, 084 120, 943 . 1250 7, 175	42, 167 120, 262 . 1293 6, 237	43, 868 115, 681 . 1300 8, 140	38, 058 117, 752 . 1300 8, 065	40, 979 120,340 . 1300 8, 304	41, 330 122,514 . 1343 8, 909	39, 833 r 125, 171 . 1350 9, 469	40, 038 126, 433 . 1350 8, 536	47, 907	59, 57

<sup>\*</sup>Revised. \*Preliminary. \$ Beginning with the March 1956 Survey, data reflect regrouping of certain products. For changes not self-explanatory, see note at bottom of p. S-32.

\*Basic metal content. \*Data beginning January 1956 exclude exports of brass and bronze ingots; such exports averaged 68 tons per month in 1955.

\*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 by the U. S. Department of Commerce, BDSA and Bureau of the Census. Copper—exports, consumption, and stocks of copper and shipments of mill and foundry products are compiled by BDSA. Lead—producers' stocks of serap lead are in gross weight. Tim—total stocks include Government stocks available for industry use. 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).

\*\*ORevisions (units as above): January 1955, lead, 21,174; zinc—ores, etc., 39,155; metal, 14,698; October 1954, total copper imports (refined, unref., scrap), 35,371; total copper copports, December, such stocks totaled 6,400 tons.

\*\*OBAT Data beginning January 1956 include small quantities of scrap used directly in fabricated products; not included in earlier figures.

Unless otherwise stated, statistics through 1954 and		,			1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	MET	ALS A	ND N	IANU	FACT	URES-	Con	tinued	1					
HEATING APPARATUS, EXCEPT ELECTRIC				!										
Radiators and convectors, cast iron: Shipmentsthous. of sq. ft. of radiation Stocks, end of monthdo	2, 035 6, 991	1,732 7,898	2, 208 7, 903	1, 865 7, 520	3, 615 6, 378	3, 326 5, 845	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	
Oil burners: Shipmentsnumber Stocks, end of monthdo toves and ranges, domestic cooking, excl. electric	60, 155 71, 864	65, 407 69, 732	68, 600 68, 141	70, 945 65, 462	100, 826 59, 572	107, 972 50, 174	94, 689 49, 268	63, 186 49, 545	43, 308 49, 628	49, 759 55, 144	44, 697 63, 952	47, 890 73, 835	50, 793 77, 713	
Shipments, totalnumber_ Coal and wooddo. Gas (Incl. bungalow and combination)⊙do. Kerosene, gasoline, and fuel oildo	196, 705 4, 283 182, 502 9, 920	199, 682 4, 107 187, 735 7, 840	216, 879 4, 817 204, 170 7, 892	156, 745 5, 367 145, 951 5, 427	238, 014 6, 460 219, 083 12, 471	238, 214 7, 752 218, 280 12, 182	227, 506 6, 834 208, 633 12, 039	198, 852 7, 053 183, 531 8, 268	167, 452 6, 476 152, 914 8, 062	167, 435 5, 084 153, 516 8, 835	7 192,953 5, 039 178, 441 7 9, 473	194, 454 4, 958 181, 480 8, 016	174, 627 4, 572 161, 322 8, 733	
toves, domestic heating, shipments, total do Coal and wood do Gas do Kerosene, gasoline, and fuel oil do	98, 307 8, 624 50, 311 39, 372	122, 722 10, 624 74, 605 37, 493	186, 201 15, 589 116, 854 53, 758	233, 198 26, 304 142, 723 64, 171	311, 164 45, 107 185, 481 80, 576	353,820 56, 196 214,388 83, 236	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	7 106,293 10, 245 58, 849 7 37, 199	131, 234 10, 636 76, 970 43, 628	125, 580 14, 310 71, 694 39, 576	
Varm-air furnaces (forced-air and gravity air-flow), shipments, total	91, 908	99, 937	117, 376	107, 905	163, 741	164, 154	150, 331	120, 948	79, 728	87, 497	78, 906	84, 882	83, 368	
Gas         do           Oil         do           Solid fuel         do           Vater heaters, gas, shipments         do	58, 012 31, 484 2, 412 231, 694	62, 696 34, 284 2, 957 216, 731	74, 125 39, 657 3, 594 214, 607	64, 563 38, 902 4, 440 207, 226	99, 558 57, 792 6, 391 260, 438	101, 828 54, 105 8, 221 224, 027	94, 368 47, 660 8, 303 218, 521	77, 427 37, 202 6, 319 184, 761	52, 734 23, 623 3, 371 175, 173	56, 782 27, 859 2, 856 224, 004	51, 025 25, 417 2, 464 246, 098	56, 527 26, 280 2, 075 254, 786	55, 766 25, 311 2, 291 230, 056	
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals: Blowers and fans, new ordersthous. of dol Unit heater group, new ordersdo			53, 013 16, 497			58, 170 18, 228			7 47, 139 7 19, 485			64, 175 16, 930		
'oundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100 'urnaces, industrial, new orders, net:	178. 6	145. 7	186. 8	213. 4	134.0	156. 7	108. 6	154. 4	183. 9	195. 6	169. 0	152. 7	135. 2	
Electric processing thous. of dol_ Fuel-fired (except for hot rolling steel) dodo	2, 234 5, 032	1, 813 3, 801	2, 635 2, 836	786 2, 981	1, 348 4, 101	964 6, 579	1, 532 7, 061	1, <b>54</b> 3 4, <b>1</b> 31	2, 188 8, 191	2, 102 6, 189	1, 768 9, 770	2, 221 3, 526	1, 924 6, 182	
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	50, 25 44, 75 53, 25 48, 65 4, 5	68. 70 64. 25 53. 50 46. 55 4. 7	74, 55 68, 35 58, 80 52, 95 5, 9	62, 20 56, 80 45, 20 40, 25 5, 4	62.05 54.35 48.65 44.00 5.6	58, 35 53, 40 57, 80 51, 10 5, 6	99, 15 92, 70 60, 40 53, 60 6, 1	124, 25 117, 75 63, 35 56, 70 6, 7	151, 30 137, 40 70, 30 64, 40 7, 6	109, 55 96, 70 54, 60 49, 40 8, 4	81, 30 72, 35 64, 60 58, 70 8, 5	89, 50 80, 05 74, 15 67, 85 8, 6	73, 25 71, 80 65, 05	
Pathnaced actions (steam, power, centrifugal and rotary), new orders. thous, of del. ractors (except contractors' off-highway and garden):	5, 447	6, 411	7, 419		7, 022	5, 664	7, 048	5, 249	7, 624	8,094	7, 735	8, 987	0. 4	
Shipments, total thous of dol.  Wheel-type do Tracklaying do	94, 718 64, 847 29, 871	82, 289 51, 016 31, 273	79, 179 47, 911 31, 268	63, 360 38, 613 24, 747	52, 359 29, 308 23, 051	59, 140 29, 736 29, 404	81, 728 42, 589 39, 139	67, 355 33, 288 34, 067	77, 611 39, 321 38, 290	79, 375 44, 026 35, 349	79, 526 42, 795 36, 731	86, 767 44, 244 42, 523	92, 794 42, 996 49, 798	
ELECTRICAL EQUIPMENT														
Satteries (automotive replacement only), ship- mentsthousands	1, 281	1, 572	1, 794	2, 024	2,777	3, 039	3, 039	2, 627	2, 556	2, 005	1, 305	1.313	1, 335	:
Iousehold electrical appliances:  Refrigeration, output (seas. adj.)* 1947-49=100_ Vacuum cleaners (standard type), sales billed	152 241. 9	158 255. 9	163	161	160	166	162	146	156	140	145	153		
Washers, domestic sales billed do Radio sets, production do elevision sets (incl. combination), production §	313. 5 1, 099. 8	341.8 1,114.0	239. 7 354. 5 11,204. 9	206. 8 245. 9 718. 5	252. 7 403. 8 930. 1	306. 5 414. 9 11,242.1	349, 7 362, 3 1, 396, 6	307.3 361.3 1,487.9	243. 5 357. 5 11,694.7	302. 2 393. 7 1, 078. 6	286, 4 450, 6 1, 093, 5	395. 7 405. 7 11,360.1	352, 9 324, 2 7 993, 0	P 1,060
thousands nsulating materials and related products: Insulating materials, sales billed, index	583, 2	467. 4	1 590, 0	344.3	647. 9	1 939. 5	759. 7	631.7	1604.6	588, 3	576, 3	1680. 0	* 549, 6	≠ 464
Vulcanized fiber products:  Consumption of fiber paper thous of lb. Shipments of vulcanized products thous of dol. Steel conduit (rigid), shipments thous of ft.	159. 8 4, 591 1, 815 30, 521	153. 6 4, 778 1, 799 32, 504	157. 7 4, 679 1, 750 35, 310	3, 136 1, 367 53, 017	146. 8 4, 505 1, 817 31, 611	3, 818 1, 639 29, 682	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	4, 981 2, 234 34, 743	4, 792 2, 338	
Actors and generators, quarterly:  New orders, index  Polyphase induction motors, 1–200 hp;		<b>52,</b> 50 1	185.8			207. 7			201.6					
New orders thous, of dolBillings do			44, 407 41, 298			49, 969 40, 578			47, 303 41, 659					
Direct current motors and generators, 1–200 hp:¶ New orders thous. of dol. Billings do			10, 545 8, 179			9, 950 7, 220			12, 986 9, 838					
	PE	ETROI	LEUM	, COA	L, AN	D PR	ODUC	TS	÷			-		
COAL							-							
nthracite: Production thous. of short tons. Stocks in producers' storage yards, end of month	1,640	1,888	2,024	1,755	1, 812 1, 048	2, 333 942	2, 127 966	2, 268 886	2, 383 720	2, 712	2, 334 433	2, 029 425	7 2, 233 431	1,9
Exportsthous, of short tons  Prices: Retail, compositedol. per short ton Wholesale, chestnut, f. o. b. car at minedo	1, 145 148 25. 64 13. 721	1, 081 176 24. 08 11. 829	1,000 226 24,18 11,829	1, 008 207 24, 50 12, 257	24. 48 12. 257	302 24. 63 12. 524	25, 18 13, 261	25. 51 13. 324	25, 96 13, 640	555 390 26, 37 14, 124	26. 88 14. 124	231 26. 88	26. 88 r 12. 460	

OBeginning 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.

(a) Monthly data for January-March 1955 (units as above): New orders—total, 57.65; 58.00; 60.65; domestic, 51.05; 52.05; 53.40; shipments—total, 49.50; 49.75; 59.90; domestic, 43.95; 53.90; backlog—3.7; 4.2; 4.4. Comparable data back to 1945 will be available later.

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

(b) Nonthly data beginning 1947 will be shown the seasonally adjusted index reflects changes in total output of refrigerators, freezers, room air conditioners, and dehumidifiers. Monthly data beginning 1947 will be shown thater.

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

(c) Beginning January 1986, data include shipments of hollow ware (except tubes); in 1955, such shipments averaged \$189,000 per month.

(c) Data for polyphase induction motors cover 34 companies; for direct current motors and generators, 27 companies.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of				<sub>1</sub>	1955	Q		NT	D	7	D.L.	1956		
BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
Pl	ETROI	LEUM,	, COA	L, AN	D PR	ODUC	TS—C	Contin	ued					
COAL—Continued														
Bituminous: Productionthous. of short tons Industrial consumption and retail deliveries, total \$\frac{1}{2}\$	34, 555	38, 336	36,004	36, 512	43, 052	40, 807	41,825	43, 627	45, 749	45, 505	42, 575	r 43, 150	40, 580	44, 770
thous. of short tons.  Industrial consumption, totaltdo	31, 207 28, 368	31, 478 29, 123	31, 356 28, 716	31, 441 29, 083	34, 231 30, 831	34, 850 30, 539	37, 533 32, 713	40, 581 34, 387	45, 403 37, 506	45, 473 37, 592	7 41, 221 7 34, 231	41, 121 35, 124	36, 067 31, 881	
Electric-power utilities	9, 906 8, 519 196	10, 505 8, 927 222	10, 808 8, 523 244	11, 464 8, 621 238	12, 290 8, 886 276	11, 783 8, 858 268	12, 382 9, 151 291	13, 026 9, 020 315	14, 482 9, 432 373	14, 936 9, 450 409	13, 181 8, 821 7 396	13, 101 9, 424 437	11, 709 9, 063 407	
Steel and rolling millsdodo	417 672	387 714	365 687	342 707	357 710	364 703	407 732	486 768	575 871	565 848	520 753	533 789	465 737	
Other industrialsdo Railroads (class I)do	7, 411 1, 203	7,093 1,240	6, 887 1, 159	6, 508 1, 154	7, 003 1, 253	7, 283 1, 228	8, 339 1, 351	9, 281	10, 265	10,019 1,362	9, 358 1, 197	9, 629 1, 206	8, 377 1, 093	
Bunker fuèl (foreign trade)dodododododo	2,839	35 2, 355	43 2,640	2, 358	56 3, 400	52 4, 311	4,820	56 6, 194	7, 897	7, 881	6, 990	5 5, 997	30 4, 186	
Stocks, industrial and retail dealers', end of month, totalthous, of short tons.	64, 001	66, 356	69, 452	68, 042	70, 988	71, 700	71, 747	70, 325	68, 423	65, 797	, 65, 261	65, 847	67, 234	}
Industrial, totaldo Electric-nower utilitiesdo	63, 270 37, 376	65, 471 38, 347	68, 310 39, 225	66, 845 38, 405	69, 701 39, 288	70, 443 39, 872	70, 516 40, 208	69, 211 39, 720	67, 425 38, 228	64, 852 36, 442	7 64, 394 36, 171	65, 194 36, 633	66, 533 37, 870	
Coke ovens do Steel and rolling mills do do do do do do do do do do do do do	10, 702 534 970	11, 516 561	12,747 558	12, 348 548	13, 674 567	13, 993 580	13, 892 570	13, 604 527	13, 342 576	12, 562 579	12, 342 551	12,840 534 986	548	
Cement mills	12, 469	1,015 12,840 1,192	1, 140 13, 405 1, 235	1, 166 13, 258 1, 120	1, 236 13, 762 1, 174	1, 289 13, 556 1, 153	1, 304 13, 420 1, 122	1, 342 12, 923 1, 095	1, 270 12, 922 1, 087	1, 132 13, 064 1, 073	7 1,050 13, 286 994	13, 259 942	13, 339	
Retail dealers	731	885	1, 142	1, 197	1, 287	1, 257	1, 231	1, 114	998	945	867	653		
Exportsdo	4, 558	4,728	4, 992	4, 647	5, 719	5, 436	5, 534	4, 656	4, 340	4, 189	3,825	3, 936		
Retail, compositedol. per short ton_ Wholesale:	15.00	14.77	14. 81	14.83	14.93	15. 25	15. 40	15. 43	15, 46	15. 55	15, 56	15. 57		
Screenings, indust. use, f. o. b. car at minedo Large domestic sizes, f. o. b. car at minedo	4. 401 6. 369	4. 377 6. 371	4. 390 6. 423	4. 395 6. 588	4. 430 6. 738	4. 737 7. 104	4. 706 7. 166	4. 722 7. 187	4. 727 7. 204	4. 732 7. 233	4. 731 7. 229	7 4. 779 7 7. 071	7 5.045 7 6.576	p 5. 054 p 6. 601
Production: Beehivethous. of short tons	117	135	154	145	170	163	179	189	225	r 260	r 246	r 271	253	
Petroleum coke 9 do Stocks, end of month:	6, 014 438	6, 287 476	6, 001 479	6, 039 483	6, 230 467	6, 234 417	6, 452 473	6,357 519	6, 640 536	6, 661 531	6, 235 499	7 6, 625 523	6, 380	
Oven-coke plants, totaldodo	2, 485 1, 529	2, 346 1, 373	2, 188 1, 227	2, 112 1, 198	2, 056 1, 250	1, 975 1, 291	1, 782 1, 240	1,748 1,319	1,697 1,386	1,649 1,433	1,635 1,479	1,674 1,535	1,743 1,567	
At merchant plants do Petroleum coke do Exports do	956 498 29	973 473	961 440	914 437	806 402	684 361	542 330	429 307 58	311 305 53	215 321	155 333	7 139 344 52		
Price, beehive, Connellsville (furnace) dol. per short ton	13, 75	13, 75	44 13. 75	13.75	39 13.65	45 13. 63	48 13. 63	13. 63	13.88	63 14. 13	45 14. 13	14.13	14. 13	14, 13
PETROLEUM AND PRODUCTS							1							
Crude petroleum: Wells completednumber Production ♂thous. of bbl	2,787	2, 594	2,798	2, 661	2,834	2, 746	2, 473	2, 598	2, 512	2, 643	2, 533	2, 502		
Refinery operations percent of capacity thous of bbl.	206, 600 87 214, 080	206, 983 89 225, 699	198, 389 91 224, 510	205, 600 93 234, 986	206, 604 93 234, 966	201, 919 91 224, 478	211,770 90 231,411	210, 406 93 230, 758	221, 804 93 240, 634	223, 160 95 248, 721	209, 027 95 233, 374	225, 625 93 245, 340		
Stocks, end of month: Gasoline-bearing in U. S., totaldo	275, 232	276, 948	270, 850	264, 601	256, 427	256, 269	259, 201	260, 707	265, 610	261, 592	259, 504	265, 683		
At refineriesdo At tank farms and in pipelinesdo On leasesdo	184, 317	71, 293 185, 771 19, 884	70, 788 181, 076 18, 986	69, 399 175, 702 19, 500	65, 920 171, 285 19, 222	67, 887 168, 344 20, 038	67, 823 171, 247 20, 131	65, 095 175, 427 20, 185	66, 852 178, 771 19, 987	67, 940 173, 383 20, 269	68, 516 171, 050 19, 938	70, 152 175, 704 19, 827		
Exportsdo Importsdo	1, 431 20, 487	1, 166 22, 857	1, 053 24, 739	887 24, 856	1, 191 26, 502	832 25, 161	871 25, 606	872 26, 658	1,040 30,368	994 25, 732	501 24, 906	1, 155 28, 737		
Price (Oklahoma-Kansas) at wellsdol. per bbl Refined petroleum products:	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2. 82	<sup>p</sup> 2. 82
Fuel oil: Production: Distillate fuel oilthous, of bbl	46,001	47,033	48, 802	48, 788	50, 187	48, 557	49. 934	50, 347	54, 666	59, 617	55, 622	56, 045		 
Residual fuel oildodo	33, 288	34, 426	32, 392	33, 823	33, 794	31,815	34, 821	36, 412	39, 879	41, 674	37, 291	37, 618		
Distillate fuel oil:do Residual fuel oildo Consumption by type of consumer:	37, 177 43, 668	31,726 41,848	29, 994 40, 754	28, 359 38, 919	33, 781 41, 287	37, 290 37, 866	38, 848 42, 583	59, 700 51, 219	83, 910 60, 538	83, 741 59, 673	69, 165 54, 412	65, 631 52, 493		
Electric-power plants. do Railways (class I) do Vessels (bunker oil) do	1 5,678	4, 884 7, 688	4, 692 8, 337	4, 617 8, 185	5, 369 8, 471	5, 183 8, 330	6, 043 8, 456	7, 096 8, 688	8, 540 9, 007	8, 221 8, 798	7, 095 8, 231	6, 224 8, 424		
Stocks, end of month: Distillate fuel oildodo	70, 139	6,708 83,559	6, 362 100, 652	7, 005 119, 169	7, 332 133, 675	6, 755 143, 248	7, 061 152, 288	6, 455	6,777	6, 292 86, 141	5, 611 71, 335	6, 642 60, 846		
Residual fuel oildo Exports: Distillate fuel oildo	43,838	45, 083 2, 109	44, 398 2, 172	44, 894	45, 480 2, 194	46, 267 2, 195	47, 040 2, 283	44, 071	39, 174	38, 247	35, 673	32, 984		
Residual fuel oil	2,670	2, 109	2, 172 2, 435	2, 259 1, 866	2, 194 2, 618	2, 195	1, 884	1, 427 1, 456	1, 559 2, 088	1, 516 1, 146	1,770 1,264	1, 574 1, 346		
Residual (Okla., No. 6 fuel) dol. per gal  Kerosene:	. 102 1. 500	. 101 1. 600	. 101 1. 700	. 101 1, 750	. 101 1. 750	. 103 1. 750	. 098 1. 750	. 098 1. 750	. 103 1. 800	. 106 1. 950	. 106 2. 000	. 106 2. 000	106 2, 000	<sup>p</sup> . 106 <sup>p</sup> 2. 000
Productionthous, of bbl	9, 258 5, 799	9, 065 3, 878	7, 923 4, 374	8, 767 5, 436	8, 797 6, 116	8, 270 7, 036	9, 391 9, 087	10, 055 13, 473	12,028 18,602	11, 940 17, 426	11, 165 13, 830	10, 590 12, 140		
Stocks, end of monthdo Exportsdo Price, wholesale, bulk lots (New York Harbor)	21, 486 215	26, 375 300	29, 830 221	32, 749 430	35, 292 295	36, 361 144	36, 705 93	33, 283 93	26, 770 92	21, 310 176	18, 712 53	17, 215 83		
dol. per gal.	.110	. 108	. 108	. 108	. 108	. 108	. 103	. 103	. 108	. 111	. 111	. 111	. 111	p.111

r Revised. → Preliminary. tRevised (effective with the October 1955 SURVEY) to include bunker fuel. of Includes nonmarketable catalyst coke. of Revisions for 1954 will be shown later.

Unless otherwise stated, statistics through 1954 and					1955							1956	=======================================	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May

#### PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														1
Lubricants: Productionthous. of bbl	4, 691	4,740	4, 818	4, 557	4,871	4, 526	4,666	5, 115	4, 693	4, 985	4, 536	4, 996	- <b></b>	1
Domestic demand $Q$ do	3, 589	3, 766	3,750	3, 488	3, 986	3,572	3,720	3,713	3, 150	3,512	3, 415	3, 478		
Stocks, refinery, end of monthdo	9, 615	9, 430	9, 233	8, 947	8, 547	8, 291	8, 108	8, 433	8, 763	9, 167	9, 309	9, 646	- <b>-</b>	
Exports do do Price wholesale bright stock (mideentinent	1, 211	1,097	1, 208	1, 289	1, 220	1, 143	1,060	1, 024	1,155	1,011	921	1,120		
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal.	. 180	. 180	. 180	. 180	. 180	. 190	. 190	. 200	. 200	. 200	. 210	. 220	. 220	p. 220
Motor fuel:														
Gasoline (including aviation): Production, total 9thous. of bbl	105, 069	111, 759	111,759	118, 548	119, 601	113, 527	118, 652	116,009	121, 411	121, 733	111, 754	118, 699		
Gasoline and naphtha from crude oildo	92, 793	99.016	99, 291	105, 582	106, 311	100, 259	104, 839	102, 255	107, 750	108, 247	99, 106	105, 518		
Natural-gas liquids:		}	1	1	<b>1</b>		1	1	, i	· ·	· ·	· '		
Used at refineries (incl. benzol)do Used in other gasoline blends, etc $Q$ do	9, 486 2, 790	10, 027 2, 716	10,001 2,467	10, 475 2, 491	10, 643 2, 647	10, 614 2, 654	11, 903 1, 910	11, 379 2, 375	11,479 2,182	10, 883 2, 603	9, 507 3, 141	10, 240 2, 941		
, , ,	2, 150	2.710	2,407	2, 491	2,047	2,004	1, 910	2,010	2, 102	2,003	5, 141			
Domestic demand Qdo	111, 116	115, 707	120, 710	115, 653	121, 816	113, 379	112, 558	109, 212	111,034	100, 642	98, 088	113, 128	<b></b>	
Stocks, end of month: Finished gasolinedo	165, 413	158, 552	147, 154	146, 844	141, 352	140, 236	143, 080	148, 050	156, 047	172, 865	184, 554	187, 981		
At refineriesdodo	93, 285	85, 132	76, 363	75, 499	72, 578	71,035	73, 327	74, 852	85, 585	101, 160	109, 772	110,001		
Unfinished gasolinedo	10.188	10, 199	10, 285	10, 235	10,560	9,958	10,023	9, 821	9,386	11,040	11, 538	11,717		
Natural gasoline and allied productsdo	13, 460	14, 976	16, 327	17, 553	18,048	17, 658	18, 144	16, 450	13, 564	11,605	11, 392	12, 642		
Exports (motor fuel, gasoline, jet fuel)do	1,642	2, 135	2,067	2, 471	2, 416	2, 171	2, 510	1,904	2, 262	2, 129	1, 101	2,247	- <b>-</b>	<b>-</b>
Prices, gasoline:			ĺ		·									
Wholesale, refinery (Oklahoma, group 3) dol. per gal.	. 105	. 108	. 108	. 108	.110	. 110	. 110	. 110	. 110	. 110	. 110	.110	. 113	p.118
Wholesale, regular grade (N. Y.) do	. 125	. 125	.125	.125	. 125	. 125	. 130	. 130	. 130	. 130	. 130	. 125	. 218	
Retail, service stations, 50 citiesdo	. 216	. 215	. 214	. 219	. 218	. 214	. 213	. 212	. 216	. 214	. 213	. 214	. 215	
Aviation gasoline: Production, totalthous, of bbl	7, 878	8, 771	8,926	9, 315	9, 416	8, 934	9, 263	8, 295	9, 129	8, 476	8, 017	8, 973		
100-octane and abovedodo	6, 433	6, 496	7, 169	6, 942	7, 227	6, 843	7, 480	6, 803	7, 447	6,624	6, 245			
Stocks, end of month, total do do do do do do do do do do do do do	9,605	9,675	8, 557	9, 556	9,621	10, 108	10,074	10,035	9,540	10,408	11,496	11,420		
100-octane and abovedo Jet fuel:*	6, 098	6, 124	5, 230	6, 115	6, 210	6, 487	6, 527	6, 571	6, 108	6, 439	7, 304	7, 171		
Productiondo	4, 243	4, 845	5, 007	4, 549	5, 029	4, 968	5,076	4,754	4, 464	4, 494	5, 053	5, 752		
Domestic demanddo	4, 202	4,972	4,833	4, 711	4,899	5, 181	5, 136	4.786	4, 204	3,870	4,986	5, 564		
Stocks, end of monthdo	3, 607	3, 480	3, 619	3, 45€	3, 542	3, 329	3, 229	3, 197	3, 457	4,081	4, 148	4, 336		
Asphalt:  Productiondodo	6, 278	7, 827	8, 799	9, 506	9, 462	9,047	8, 082	6,017	4, 560	4, 433	4, 733	5, 948		
Stocks, refinery, end of monthdodo	11,779	11, 524	9,943	9, 107	6, 918	5, 789	5, 669	6, 504	7,768	9,051	10,608	12,067		
Wax:O	441	400	101	433	408	410		400	455					
Productiondododododododo	552	423 554	464 590	602	573	416 561	445 535	482 536	455 551	444 538	444 566	479 517		
• • • • • • • • • • • • • • • • • • • •	}	00.	000	002	0.0	001	000	000	001	000	300	017		
Asphalt products, shipments:	- 0	- 000	0.505	- 01-	4 000	0.004	F 001		0.000	0.100			0.051	
Asphalt roofing, total thous, of squares. Roll roofing and cap sheet:	5, 975	5, 863	6, 727	5, 215	6,888	6,064	5, 801	4,644	2, 986	3, 188	4,624	6, 157	3, 951	
Smooth surfaceddo	1,062	974	1, 106	856	1, 282	1, 160	1, 149	904	573	626	958	1, 199	679	
Mineral surfaceddodo	1,091	1, 104	1, 274	1, 074	1,441	1, 277	1, 319	1,065	692	630	902	1, 230	829	
Shingles, all typesdo Asphalt sidingsdo	3, 822 100	3, 785 93	4, 347 109	3, 285 93	4, 166 122	3, 627 134	3, 334 144	2, 675 124	1,721 78	1, 932 83	2, 765 112	3, 728 120	2, 443 64	
Saturated feltsshort tons_	91, 396	79, 414	94, 500	72, 481	96, 829	77, 460	80, 747	103, 087	82, 610	53, 945	83, 527	98, 828	52, 267	
					<u> </u>			1 1		I	1 /	,	1 ,	

### PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER													}	
Pulpwood: Receiptsthous. of cords (128 cu. ft.). Consumptiondo Stocks, end of monthdo Waste paper: Receiptsshort tons	2, 189 2, 752 4, 785 743, 006 733, 154	2. 416 2. 842 4. 359 795. 214 793. 855	2,713 2,837 4,235 865,151 904,539	2. 734 2, 605 4, 363 668, 080 633, 344	3, 075 2, 878 4, 566 781, 481 802, 637	2, 968 2, 716 4, 811 765, 167 781, 546	2, 899 2, 987 4, 726 808, 959 800, 758	2, 640 2, 886 4, 482 796,131 780,973	3, 048 2, 762 4, 773 750, 842 711, 936	3, 234 3, 039 5, 027 750, 367 765, 042		3, 147 3, 106 7 5, 203 7811, 788 7811, 383	2, 708 2, 984 4, 925 772, 585 754, 005	
Consumption do Stocks, end of month do	407, 295	408, 530	779, 120	436, 772	415, 277	398, 680	406, 763	421,687	458, 697	445, 724	445, 456	446, 947	465, 855	
WOOD PULP  Production: \$\sigma^t\$ Total, all grades. thous. of short tons.  Dissolving and special alpha. do. Sulfate. do. Sulfate. do. Groundwood. do. Defibrated or exploded. do. Soda, semichem, screenings, damaged, etc. do. Stocks, end of month: \$\sigma^t\$ Total, all mills. do. Pulp mills. do. Paper and board mills. do. Nonpaper mills. do.	1, 709. 4 70. 4 920. 2 233. 9 219. 7 106. 6 158. 6 712. 1 154. 9 479. 5 77. 7	1, 787. 9 91. 5 976. 5 211. 8 226. 2 112. 0 170. 0 719. 3 162. 0 475. 0 82. 3	1,768.3 89.2 971.0 210.6 219.8 112.1 165.6 752.9 170.8 491.2 90.9	1, 631. 2 66. 6 891. 7 201. 0 218. 0 105. 5 148. 5 741. 0 162. 8 491. 8 86. 4	1,810.7 99.4 976.8 210.9 230.7 115.9 176.9 759.4 164.8 506.5 88.1	1,710.9 61.6 943.6 204.8 222.1 110.8 168.0 764.5 152.1 520.2 92.3	1, 873, 9 88, 2 1, 905, 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	1,716. 2 85. 3 924. 1 200. 1 235. 4 100. 1 171. 3 762. 9 131. 6 526. 1 103. 9	1,890.9 82.8 1,019.7 241.5 246.1 106.1 194.8 775.1 156.1 518.3 100.7	1, 813. 6 88. 4 989. 2 222. 7 240. 8 97. 3 175. 3 785. 9 165. 2 7 520. 5 100. 2	71, 913.0 93.5 1, 031.1 7225.1 261.5 108.8 193.1 777.0 7169.2 502.4 105.4	1, 859. 6 65. 8 1, 016. 2 246. 2 246. 0 102. 0 183. 4 780. 9 181. 6 493. 5 105. 8	
Exports, all grades, total Q	55. 4 16. 1 39. 2	49, 5 12, 4 37, 1	48. 7 15. 0 33. 7	52. 8 19. 0 33. 8	53. 5 14. 5 39. 0	57. 6 19. 7 37. 9	40. 5 14. 1 26. 3	55, 0 17, 6 37, 4	58. 4 22. 6 35. 7	38. 8 15. 0 23. 9	47. 2 15. 9 31. 3	49. 7 15. 7 34. 1		
Imports, all grades, total 9do. Dissolving and special alphado. All otherdo.	159. 6 18. 8 140. 8	181. 1 19. 2 161. 9	208. 4 21. 5 186. 9	157. 2 15. 2 142. 1	212. 5 18. 1 194. 5	188. 0 15. 9 172. 0	194. 1 16. 9 177. 2	210. 6 20. 5 190. 0	185. 6 18. 5 167. 0	201. 2 14. 1 187. 1	191. 0 14. 8 176. 3	168. 7 19. 4 149. 4		

rRevised. p Preliminary.
2 Revisions for 1954 will be shown later.
\*New series. Prior to 1954, included with data for gasoline, kerosene, and distillate fuel oil; for January-July 1954 figures, see note "!" on p. S-35 of the November 1954 Survey and earlier issues.

OAsphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb.
Teffective with the October 1955 Survey, data as compiled by the Bureau of the Census have been substituted for those from the United States Pulp Producers Association.

	1				1955							1956		
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	PUL	P, PA	PER,	AND	PRIN	ring-	-Cont	inued	<u> </u>		1	1		
PAPER AND PAPER PRODUCTS														
\( \text{All paper and board mills, production:†} \) \text{Paper and board, totalthous. of short tous.} \) Paper	r 2, 460 1, 066 r 1, 115 14 265	2, 545 1, 083 1, 170 13 278	2, 559 1, 079 1, 197 14 270	2, 265 968 1, 026 9 261	2, 605 1, 078 1, 218 14 296	2, 518 1, 065 1, 164 13 275	2, 681 1, 154 1, 236 13 278	2, 599 1, 105 1, 222 13 260	2, 461 1, 078 1, 129 12 243	2, 655 1, 161 1, 233 12 250	2, 598 1, 132 1, 198 12 256	7 2, 671 7 1, 206 7 1, 252 13 290	2, 643 1, 164 1, 199 12 268	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):  Orders, new	956. 4 750. 9 951. 8 939. 2 422. 7	959. 2 770. 6 958. 0 952. 2 426. 7	985. 2 805. 6 953. 3 960. 2 433. 0	894. 2 838. 6 850. 7 834. 8 436. 9	949. 4 860. 8 950. 5 941. 6 446. 9	997. 6 898. 8 946. 8 949. 1 446. 1	1,034.4 892.7 1,022.3 1,004.4 459.4	957. 2 876. 0 973. 7 953. 8 471. 1	949. 5 939. 0 442. 0	1 r 881. 7 r1, 030. 6 1 r 858. 1 1 r 391. 0	1 r 855. 9 1 r 891. 8 1, 011. 0 1 r 857. 9 1 r 401. 8	1 980. 9 1 927. 8 1, 064. 9 1 912. 3 1 396. 7	1 887. 0 1 966. 0 1, 019. 0 1 864. 0 1 395. 0	
Orders, new	120. 6 120. 4	126. 1 85. 9 125. 2 124. 5 103. 1	131. 8 92. 4 126. 6 133. 9 104. 9	109. 4 103. 4 98. 6 98. 9 99. 6	113. 5 96. 2 116. 7 118. 6 94. 7	128. 4 109. 4 123. 5 124. 1 100. 5	129, 5 108, 8 128, 9 125, 4 101, 5	122. 5 106. 8 125. 3 126. 9 99. 0	128. 2 113. 2 122. 7 123. 9 93. 0	r 133. 5 r 122. 7 r 132. 0 r 133. 8 r 96. 4	7 126. 1 7 116. 9 7 125. 3 7 127. 4 7 93. 2	148. 9 130. 8 143. 2 142. 7 95. 4	137. 0 139. 0 133. 0 129. 0 89. 0	
Orders, new         do           Orders, unfilled, end of month         do           Production         do           Shipments         do           Stocks, end of month         do	318. 9 372. 2 317. 2 312. 7 158. 0	327. 7 380. 0 326. 3 330. 1 154. 3	363. 6 415. 4 324. 6 327. 8 151. 1	317. 0 433. 3 285. 8 280. 7 156. 2	337. 1 451. 5 329. 7 330. 7 155. 2	338. 2 435. 1 325. 2 323. 8 156. 6	357. 0 441. 2 337. 7 340. 6 153. 8	340. 0 438. 2 333. 6 335. 7 151. 6	361. 7 465. 3 330. 2 329. 5 152. 3	r 390. 5 r 502. 9 r 348. 8 r 346. 1 r 155. 0	7 362. 9 7 492. 4 7 348. 8 7 344. 3 7 159. 5	406. 5 519. 1 366. 4 365. 4 160. 1	373. 0 557. 0 355. 0 351. 0 164. 0	
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill	14. 10 318. 7 172. 3 310. 1 311. 1	14. 10 316. 8 180. 5 313. 4 309. 0	304. 6 175. 9 311. 4 311. 5	296. 9 181. 0 284. 0 282. 2	14. 45 313. 9 188. 9 311. 0 308. 2	14. 45 331. 6 223. 9 306. 9 305. 5	339. 0 210. 5 332. 6 328. 4	14. 45 312. 3 205. 0 315. 0 309. 3	316. 9 214. 4 309. 4 316. 1	15. 05 7 325. 7 7 210. 1 7 332. 3 7 322. 5	15. 05 r 342. 2 r 229. 2 r 334. 9 r 331. 8	365. 7 222. 1 345. 3 346. 7	320. 0 212. 0 329. 0 329. 0	
Stocks, end of month	518. 6 540. 5 170. 0	521. 3 525. 0 166. 3	93. 5 507. 8 543. 4 130. 7	87. 6 490. 4 502. 4 118. 7	93. 4 539. 5 534. 6 123. 6	503. 2 501. 6 125. 2	538. 8 547. 2 116. 9	93. 0 541. 7 544. 4 114. 2	520. 0 554. 1 80. 1	523. 3 502. 3 101. 1	514. 7 501. 6 114. 1	552. 9 534. 8 132. 2	90. 0 518. 4 508. 4 142. 2	
United States:  Consumption by publishers	431. 8 122. 7 122. 9 7. 4	455. 4 135. 2 132. 8	422. 2 133. 0 135. 1 7. 7	378. 4 126. 2 123. 4	384. 7 136. 7 138. 9 8. 4	424. 8 126. 7 125. 9 9. 1	478. 9 141. 8 141. 4 9. 5	461. 8 142. 0 144. 1	419. 2 131. 9 131. 0 8. 3	402. 3 139. 5 140. 5	397. 8 130. 5 132. 0 5. 8	446. 1 149. 0 147. 3	461. 8 138. 3 136. 3 9. 4	
At publishers do In transit to publishers do	369. 2 78. 8	340. 4 86. 4	345. 2 86. 4	358. 7 83. 7	404. 0 81. 0	379. 7 86. 2	342.3 80.7	325, 7 82, 5	361. 0 97. 4	360. 0 112. 0	366. 1 107. 2	366. 3 103. 9	342. 3 93. 8	
Importsdododododododoentries, rolls, contract, delivered to principal ports dol. per short ton	421. 2 125. 75	446. 7 125. 75	447. 5 125. 75	392. 0 125. 75	454. 8 125. 75	409. 3 125. 75	453. 1 125. 75	458, 3 126, 75	483, 2 127, 00	459. 3 129. 00	430. 2	442. 4 r <sup>2</sup> 130. 10	² 130. 10	1
perboard (National Paperboard Association): Orders, newthous. of short tons. Orders, unfilled, end of monthdo Production, totaldo Percent of activity	1, 163. 1 507. 6 1, 142. 2 95	1, 248. 4 621. 0 1, 187. 2 96	1, 239. 0 582. 2 1, 210. 6	1, 082. 4 602. 9 1, 019. 2 81	1, 305, 7 665, 8 1, 264, 3	1, 167. 4 585. 7 1, 192. 4	1, 299. 8 591. 3 1, 260. 2 102	1, 255, 1 654, 6 1, 261, 4 100	1, 203. 7 577. 2 1, 223. 7 90	1, 195. 4 539. 5 1, 184. 8 100	1, 155. 3 584. 2 1, 189. 7 100	1, 303. 0 547. 0 1, 291. 1 100	r 1, 210. 7 535. 0 r 1, 184. 8 98	1, 282 557
aper products: Shipping containers, corrugated and solid fiber, shipments §	7,811 188.1 168.0	7, 912 183. 8 167. 1	r 8, 133 198. 9 179. 9	7,070 187.3 150.3	7 8, 593 206. 6 188. 5	7 8, 680 188. 1 191. 0	7 8, 837 189. 7 194. 3	7 8, 252 191. 6 189. 2	7,797 185.2 180.7	7, 588 195, 7 164, 9	7, 758 189. 4 189. 0	8, 686 232. 0 186. 1	7, 979 206. 8 166. 4	8, 28 197. 185.
PRINTING														
ook publication, totalnumber of editions_ New booksdo New editionsdo	1, 175 965 210	1,069 838 231	993 800 193	920 692 228	723 588 135	951 783 168	1, 467 1, 256 211	1,086 926 160	1, 216 969 247	717 570 147	851 615 236	1,334 1,066 268	1, 125 912 213	98 79 18
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	F	<b>UBBI</b>	ER AN	D RU	BBER	PRO	DUCT	'S						
RUBBER														Ī
atural rubber: Consumptionlong tons. Stocks, end of monthdo Imports, including latex and guayuledo Price, wholesale, smoked sheets (New York)	52, 963 101, 620 61, 113	54, 746 106, 650 61, 042	56, 282 100, 861 52, 838	46, 166 105, 782 43, 626	48, 359 109, 056 59, 840	50, 963 113, 185 50, 459	54, 995 110, 795 45, 720	52, 769 103, 774 50, 509	48, 377 109, 530 48, 195	53, 751 7111, 943 58, 803	50, 285 111, 832 53, 352	7 50, 040 7 109, 974 52, 749	46, 961 108, 840	
vnthetic rubber:         dol. per lb           Production	75, 604 72, 123 141, 444 5, 564	. 314 81, 617 75, 421 138, 108 5, 740	77, 819 79, 497 130, 694 8, 710	81, 472 62, 897 139, 902 7, 896	83, 628 72, 722 137, 050 10, 497	. 493 83, 257 76, 375 136, 035 11, 847	89, 060 80, 389 134, 753 11, 241	91, 281 81, 661 133, 664 10, 890	. 470 90, 319 76, 026 136,319 11, 005	93, 522 78, 480 7141, 732 10, 723	. 373 90, 488 75, 240 145, 906 12, 758	94, 389 r 77, 888 r 150, 995 13, 670	91, 602 73, 691 153, 998	. 30
eclaimed rubber: Productiondo Consumptiondo	26, 678 26, 609	27, 911 27, 652 29, 528	30, 426 29, 157	24, 034 22, 563	25, 183 25, 790	26, 377 26, 340	27, 947 26, 597	29, 113 27, 229	28, 102 24, 515	26, 205 25, 827	27, 108	r 28, 468 r 26, 176	26, 657 23, 687	

r Revised. Preliminary. 1 Beginning January 1956, data exclude estimates for "tissue paper." 2 Not entirely comparable with data through February 1956; March 1956 price comparable with earlier prices is \$130.25.

† 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; wet-machine board was formerly included with paperboard.

‡ Revisions for January-December 1954, appear in the March 1956 Survey.

§ Revisions for January 1953-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	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
R	UBBE	R AN	D RU	BBER	PRO	DUCT	S—Co	ntinue	ed					
TIRES AND TUBES														
Pneumatic casings: & thousands_thousands_	9, 153	9, 949	10, 703	9, 027	8, 717	9, 125	9, 555	9, 603	8, 478	8, 979	8, 897	9, 193		
Shipments, total do. Original equipment do. Replacement equipment do. Export do.	9, 937 4, 457 5, 315 165	9, 865 4, 352 5, 361 152	10, 234 3, 931 6, 129 174	9, 729 3, 890 5, 711 128	9, 462 3, 362 5, 980 119	8, 453 3, 142 5, 170 140	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		
Stocks, end of month do do Exports do do do do do do do do do do do do do	14, 890 155	14, 936 154	15, 460 155	14, 684 125	13, 908 111	14, 674 137	16, 163 147	17, 727 140	18, 778 166	19, 517 146	20, 933 142	21, 562 106		
inner tubes: 5 <sup>a</sup> Production. do Shipments do	2, 836 3, 250	3, 005 3, 233	3, 136 3, 565	2, 768 3, 450	2, 923 3, 733	3, 169 3, 261	3, 119 3, 004	3, 052 2, 875	2, 719 2, 686	2, 917 3, 608	2, 969 2, 921	3, 347 2, 962		
Stocks, end of monthdo Exportsdo	7, 963 87	7, 735 62	7, 326 78	6, 664 67	5, 917 48	5, 966 78	6, 286 67	6, 734 78	6, 833 83	6, 294 1 31	6, 547 1 42	6, 848 1 39		
	STO	ONE,	CLAY	, AND	GLA	SS PI	RODU	CTS			<u>'</u>	<u>'</u>		
PORTLAND CEMENT														
Production thous, of bbl. Percent of capacity thous of bbl. Stocks, and of month:	24, 818 103 25, 295	27, 031 108 29, 527	26, 762 111 31, 606	27, 332 107 29, 467	27, 861 109 31, 883	26, 958 109 29, 887	27, 924 110 28, 950	24, 894 101 21, 985	23, 075 91 17, 203	21, 440 80 13, 500	19, 578 78 16, 093	23, 386 87 22, 471		
Finished	26, 106 12, 044	23, 672 10, 439	18, 855 8, 624	16, 727 7, 192	12, 731 5, 373	9,779 4,413	8, 754 3, 514	11,664 4,236	17, 516 7, 001	25, 454 10, 460	28, 939 - 13, 873	29, 854 16, 026		
Brick, unglazed: Productionthous. of standard brick. Shipmentsdo Price, wholesale, common, composite, f. o. b plant dol. per thous. Clay sewer pipe, vitrified:	569, 355 605, 391 28. 654 142, 879	613, 871 652, 091 28, 750	653, 910 684, 429 28. 846 179, 359	623, 164 627, 200 28, 952	677, 449 680, 758 29, 308	675, 876 677, 850 29, 451	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 r 30, 398	627, 494 624, 747 30, 470	p 30. 562
Productionshort tons. Shipmentsdo. Structural tile, unglazed: Productiondo. Shipmentsdo.	147, 018 147, 018 65, 146 70, 105	156, 551 173, 337 67, 600 72, 353	179, 339 197, 360 77, 358 77, 109	151, 504 170, 587 72, 615 69, 870	173, 326 193, 115 73, 376 80, 651	182, 797 187, 947 69, 241 74, 339	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	
GLASS PRODUCTS														
Glass containers: Productionthous, of gross	۰ 7 11,246	r 11, 938	<sup>7</sup> 12, 460	<sup>7</sup> 12, 039	r 13, 340	r 11, 441	r 12, 384	r 10, 735	r 10, 354	11,097	11, 128	11,865	11, 985	
Shipments, domestic, totaldo	1,067 2,749	7 11, 825 1, 129 3, 349	1, 193 3, 290	11, 088 1, 223 3, 111	1, 862 4, 777	7 11, 289 1, 755 3, 032	r 11, 300 1, 355 3, 291	936 2,973	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	
Beverage do. Beer hottles do. Liquor and wine do. Medicinal and toilet do. Chemical, household and industrial do. Dairy products do.	982 1,070 1,115 a r 2,500 939 195	1, 313 1, 156 1, 080 2, 625 970 203	1, 513 1, 282 1, 187 7 2, 530 1, 008 213	1, 230 1, 161 976 r 2, 249 926 212	931 1, 145 1, 149 7 3, 133 1, 199 329	480 739 1, 208 72, 722 1, 024 329	411 597 1, 492 7 2, 902 1, 012 240	471 589 1, 352 7 2, 516 846 237	708 730 1, 168 7 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	
Stocks, end of monthdo  GYPSUM AND PRODUCTS	a + 14,521	r 14, 331	r 14, 198	<sup>7</sup> 14, 805	r 13, 263	r 13, 040	r 13, 719	r 14, 123	r 12, 700	13, 995	14, 882	14, 516	15, 549	
Crude gypsum, quarterly total: Importsthous, of short tons. Productiondo			877 2, 589			1,327 2,871			1, 078 2, 780					
Calcined, production, quarterly totaldo			2. 148			2, 402			2, 238					
Gypsum products sold or used, quarterly total: Uncalcined usesshort tons			753, 070		 	761, 983			750, 171					
Industrial usesdo Building uses: Plasters: Bass-coatdo			72. 338 476. 667			72, 174 511, 104			80, 692 416, 164					
All other (incl. Keene's cement) do  Lath mil. of sq. ft. Wallboard do.			312,123 724. 4 1,157.4			357, 985 771. 3 1, 175. 1			317, 381 748. 1 1, 241. 9					
Allother O do			55.8			56. 9			55. 8				1	

r Revised. P Preliminary. 1 Beginning January 1956, data exclude exports of passenger car inner tubes; such exports averaged 27,000 per month in 1955.

That 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.

Revisions for glass products for January-March 1955 (thous. gross): Production, 10,662; 10,415; 11,456; shipments—total, 9,742; 9,343; 10,983; medicinal and toilet, 2,826; 2,640; 2,847; stocks, 13,301; 14,058; 14,247.

Unless otherwise stated, statistics through 1954 and			<del>,</del>		1955	·		ι	,			1956		1
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
## TEXTILE PRODUCTS  **TEXTILE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS***  **THE PRODUCTS**  **THE PRODUCTS***  **THE PRODUCTS**  **THE P														
APPAREL			ĺ											
Men's apparel, cuttings:¶	r 11, 885	r 10, 746	r 12, 550	r 10, 247	r 13, 894	* 14, 050	r 14. 287	14, 585	r 12, 228	12, 713	13, 291	12,713	10, 828	
Suits thous, of units Overcoats and topcoats								1,716						
rousers (separate), dress and sportdo														
thous, of doz	1,908	1,744	11,865	1, 356	1,708	1 1, 910	1.856	1,864	11,890	1,924	2,060	r 1 2, 285	1,812	
Dungarees and waistband overallsdo														
Vomen's, misses', juniors' outerwear, cuttings:	i	1				i	I		İ	1	1	1		1
Dresses do	29,459	28, 912	24, 548	17, 136	22, 950	21, 188	19, 997	20,607	18, 589	22, 230	24, 189	26, 203	26,001	
Waists, blouses, and shirts thous. of doz				970					1, 640 789					
COTTON														
Production:														
Ginnings§thous, of running bales Crop estimate, equivalent 500-lb, bales				313	1,388	4.815	9, 553	13, 052	2 13, 704	3 14, 380		414, 542		
thous, of bales	695. 188	704,029	1849, 413	565,834	717, 227	1 874,837	737, 056	741, 447	1855, 447	746, 996	760, 590		721, 577	713,
Stocks in the United States, end of month, total \( \Lambda \) thous. of bales.	13, 576	12, 664	11, 553	11, 205	1			1	20, 938	20, 133	19, 189			
Domestic cotton, totaldododododo	13, 510 541			11.140	24,601	23, 655	22, 726	21,872	20,878		19, 128	18,082	17,021	
Public storage and compresses do Consuming establishments do	11, 196	10, 435	9, 704	9, 557	9,729	11,782	14, 515	16, 581	17, 561	17, 263	16, 498	15, 439	14,664	
Foreign cotton, total do beles	66	70	71	65	61	47	59	56	60	61	61	56	7 46	1
Importe	16, 594	12, 493	9,049	9,875	7,379	23, 730	10, 516	19, 234	18, 295	12, 896	18, 131	8, 618	6,071	
Prices, wholesale, middling, 15/16", average 14 mar-	ł		1	1	ļ		I	1					i	1
ofton linters:¶	1	ŀ	!	l	ì			l			ŀ			}
Production thous, of bales Production do	102	87	1 57	51	67	1 154	216	235	1 206	207	187	1 149	111	
	1, 101	1,000	1, 559	1,475	1,0/0	1, 555	1, 397	1,418	1, 431	1,434	1,500	1,459	1,371	
otton cloth:												ļ		
production, quarterlymil. of linear yards			2, 455			2, 405				49. 900				
Exports				37, 192 9, 435	37, 097 9, 922	42, 051 12, 755	49,885 15,750	42, 469 16, 478						
Prices, wholesale: Mill marginscents per lb_													29. 59	29
Print cloth, 39-inch, 68 x 72dodo										18.0				
Sheeting, class B, 40-inch, 48 x 44-48dodo	16. 5		16, 1						18.1	18. 3				
Prices, wholesale, f. o. b. mill:	. 664	. 663	. 665	. 668	. 676	. 693	. 696	701	. 708	. 708	713	713	708	p
36/2, combed, knittingdo														
Active spindles, last working day, total thous	r 20, 612								20, 988			20, 888	20, 827	
Consuming 100 percent cottondo	19, 160	18, 302 9, 678												
Average per working daydo	488	484	481	433	504	455	515	508	474	516	517	503	500	
Operations as percent of capacity &					141. 4	1 138. 0	144.9				147. 2	1 142.8		
Shipments, domestic, producers':										=				
Staple (incl. tow)dodo						76.3 29.8	70.8 30.5	69. 9 35. 9						
Filament yarndo							48.6		52. 2					
Imports 9 thous, of lb													47. 5	4
Prices, wholesale, viscose, f. o. b. shipping point: Filament, 150 denierdol. per lb	. 830	. 830	. 830	. 830	. 830	. 830	. 830	.830	. 830	. 830	. 863	. 863	. 863	P .
Staple, 1.5 denier Odo	. 336	. 336	. 336	. 336	. 336	. 336	. 336	. 326	. 326	. 326	. 326	. 316	. 316	p .
quarterly totalthous, of linear yards	r5 478,891		469, 853			454, 082			7 479, 015			459, 189		
ilk, raw:	-0-	650	400	***	607	1.011	1.050	1 050	1 000					
Imports thous, of lb.  Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse dol. per lb.	585 4. 56	658 4, 58	492 4, 60	505 4. 76	997 4. 85	1, 211 4. 75	1,058 4.58	1,259 4 43	1, 098 4. 42	1, 747	489	1,046	A 4E	~ 4
WOOL	4. 50	4. 95	4, 60	4. 70	4. 60	4. 73	4.08	4. 43	4. 42	4. 41	4. 36	4.36	4. 45	r 4
onsumption, mill (clean basis):¶														
Apparel class thous. of lb_	22, 722	00 405	1 27, 041	20,682	99 149	1 25, 896	22, 990	00 040	126,005	24, 956	25, 590		25, 043	1

<sup>\*\*</sup>Revised. \*\*Preliminary. 1 Data cover a 5-week period. 2 Ginnings to December 13. 3 Ginnings to January 16.

\*\*Total ginnings of 1955 crop. 5 Revised production for January-March 1955.

\*\*Data for June, September, and December 1955 and March 1956 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.

\*\*A Revisions for August 1954-February 1955 are as follows (thous, bales): Total stocks—22,121; 21,122; 20,083; 19,008; 17,731; 16,709; 15,708; domestic cotton, total—22,043; 21,051; 20,019; 18,950; 17,677; 16,659; 15,653; on farms, etc.—12,652; 8,984; 5,844; 3,413; 2,023; 1,372; 1,010.

\*\*Yrotal ginnings to end of month indicated.

\*\* Brevisions (bales): September 1954, 199,318; January 1955, 334,044.

\*\* Preliminary 16.

\*\* Revisions for August 1954-February 1955 are as follows (thous, bales): Total stocks—22,121; 21,122; 20,083; 19,008; 17,731; 16,709; 15,708; domestic cotton, total—22,043; 21,051; 20,019; 18,950; 17,677; 16,659; 15,653; on farms, etc.—12,652; 8,984; 5,844; 3,413; 2,023; 1,372; 1,010.

\*\* Preliminary 16.

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\*\* Preliminary 16.

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\*\* Total ginnings to end of month indicated.

\*\* Brevisions (bales): September 1954, 199,318; January 1955, 334,044.

\*\* Previsions (bales): September 1954, 199,318; January 1955, 334,044.

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\*\* O Revisions (bales): September 1954, 199,318; January 1955, 334,044.

\*\*

Unless otherwise stated, statistics through 1954 and					1955							1956		
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		TEXT	TLE I	PROD	UCTS	-Con	tinue	ł						
WOOL AND MANUFACTURES—Continued														
Wool imports, clean contentthous. of lb_ Apparel class (dutiable), clean contentdo	23, 703 11, 565	23, 578 11, 688	22, 999 10, 331	22, 876 9, 517	24, 012 9, 855	19, 404 7, 729	21, 117 8, 341	17, 943 9, 588	17, 602 8, 754	30, 019 13, 157	29, 852 12, 767	28, 966 14, 310		
Vool prices, wholesale, raw, Boston: Territory, 64s, 70s, 80s, clean basisdol. per lb Bright fleece, 56s-58s, clean basisdo	1. 495 1. 095	1. 475 1. 072	1. 435 1. 066	1. 425 1. 086	1. 385 1. 069	1. 325 1. 020	1, 300	1.275	1. 298	1.316	1, 321 1, 078	1. 298	1. 280	1. 2 1. 0
Australian, 64s, 70s, good topmaking, clean basis, in	1. 475	1. 475	1. 475	1. 475	1. 395	1. 020	. 999 1, 262	1. 225	1. 029 1. 225	1, 064 1, 300	1. 325	1. 046 1. 325	1, 005 1, 325	1.0
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price dol. per lb. Voolen and worsted woven goods, except woven felts:	1. 879	1. 867	1.867	1. 867	1. 844	1.844	1.819	1.819	1. 819	1.844	1.869	1. 856	1.856	p 1.8
Production, quarterly, total thous. of lin. yd. Apparel fabrics, total dododododo	73, 298 7169, 211		84, 266 80, 296			75, 893 72, 817			776, 662 772, 829			81, 578 78, 060		
Government orders dodododododododododododododododo	1, 105 r168, 106 r136, 470		2.769 77,527 37,856			1, 434 71, 383 32, 256			1, 147 771, 682 733, 595					
Women's and children'sdo	r 1 31, 636		39, 671			39, 127			38, 087			38, 957		
Nonapparel fabrics, total do Blanketing do Other nonapparel fabrics do Prices, wholesale, suiting, f. o. b. mill:	1 2,815		3, 970 2, 969 1, 001			3, 076 2, 111 965			7 3, 833 2, 689 7 1, 144			3, 518 2, 238 1, 280		
r lanner, men's and boys1947-49=100	112.1	112.9	112. 9	112.9	112.9	112.9	112.9	112.9	112.9	112. 9	112. 1	112.1	112, 1	11;
Gabardine, women's and children'sdo	97. 3	97. 3	97.3	97.3	97. 3	97.3	97. 3	97.3	97. 3	97. 3	97.3	97. 3	97. 3	97
		TRAN	SPOF	RTATI	ON E	QUIP	MENT	` 						
AIRCRAFT														
Civil aircraft (complete), shipmentsnumber_ Airframe weightthous. of lb_ Exports&number_	453 765. 2 111	492 1,142. 5 185	543 1,233. 4 175	358 969. 7 201	792. 1 132	352 702. 4 132	353 663. 0 188	348 454. 3 116	485 652. 6 110	537 985. 6 126	614 1, 265. 4 117	656 1, 200. 4 108	692 1, 219. 6	
MOTOR VEHICLES	111	100	110	201	102	102	100	110	110	120	111	100		
Factory sales, totalnumber_ Coaches, totaldo	881, 840 519	849, 393 313	767, 182 309	768, 621 296	716, 163 434	559, 962 223	601, 256 469	860, 800 359	799,092 410	690, 253 253	663, 586 278	+689, 982 434	654, 333 371	2 569,
Domestic do do do do do do do do do do do do do	501 753, 434	266 721, 139	237 647, 658	256 658, 736	410 620, 610	198 467, 845	385 505, 177	340 745, 993	406 695,096	591,032	274 560, 924	405 583, 169	360 552, 881	
Domestic	727, 907 127, 887 110, 176	697, 471 127, 941 108, 362	629, 185 119, 215 101, 625	643, 402 109, 589 93, 739	602, 959 95, 119 80, 077	459, 073 91, 894 76, 851	491, 893 95, 610 81, 390	720, 667 114, 448 98, 345	667,974 103,586 86,921	569, 846 98, 968 83, 752	536, 680 102, 384 83, 752	554, 761 7106, 379 786, 996	529, 945 101, 081 82, 400	2 96,
Exports, total⊕do Passenger carsdo		35, 389	33, 457	30, 863	30, 381	23, 198	23, 209	30, 810	37, 876	32, 645	40, 827	50, 262		
Passenger carsdo Trucks and buses⊕do	22, 928 17, 805	19, 439 15, 950	17, 381 16, 076	15, 181 15, 682	15, 207 15, 174	9, 769 13, 429	8, 759 14, 450	18, 070 12, 740	22, 481 15, 395	18, 742 13, 903	23, 607 17, 220	30. 170 20, 092	<b>-</b>	
Pruck trailers, production, totaldo Complete trailersdo	7 3 6, 313 7 3 6, 021	7 6, 345 7 6, 043	7,377 7,091	7 5, 997 7 5, 807	77, 283 77, 078	r 7, 189 r 6, 972	r 6, 977 r 6, 770	7, 177 6, 968	r 6, 937 r 6, 692	6, 233 6, 085	6, 424 6, 207	r 6, 866 r 6, 487	6. 697 6, 344	
Vansdo Trailer chassisdo	3 3, 704 292	3, 843 302	4, 491 286	3, 593 190	r 4, 499 205	7 4, 316 7 217	7 4, 259 7 207	7 4, 742 7 209	r 4, 456 r 245	3, 824 148	3, 815 217	7 3, 797	3, 717 353	
Registrations: New passenger carsdodo	651, 855	661, 304	681, 372	647, 245	658, 964	654, 532	576, 045	509, 155	630, 488	431, 648	447, 542	545, 234	564, 272	
New commercial carsdo	79, 071	82, 086	90, 005	84, 413	92, 079	89, 924	87, 262	75, 756	93, 733	66, 141	65, 478	77, 220	82, 699	
American Railway Car Institute:														
Freight ears: Shipments, totalnumber_ Equipment manufacturers, totaldo	3, 075 1, 989	4, 320 2, 675	3, 057 1, 732	2, 968 1, 954	5, 029 3, 187	3, 965 2, 392	4, 233 2, 856	3, 845 2, 749	3, 814 2, 714	4, 199 2, 981	4, 883 3, 154	5, 989 4, 366	5, 967 4, 152	6,
Domesticdododododo	1, 664 1, 086	2, 438 1, 645	1, 690 1, 325	1, 284 1, 014	1, 935 1, 842	1, 708 1, 573	2, 455 1, 377	2, 331 1, 096	2, 696 1, 100	$2,981 \\ 1,218$	3, 152 1, 729	4, 326 1, 623	4, 128 1, 815	4, 2,
Passenger cars, equipment manufacturers: Orders unfilled, end of month, totaldodo	920 896	1,024 1,007	1,001 982	993 977	952 937	594 583	433 424	399 390	860 851	903 884	464 443	812 784	793 764	
Domestic do Shipments, total do Domestic do do do do do do do do do do do do do	36 25	49 41	55 48	39 33	45 42	355 350	206 204	38 38	39 39	42 42	53 53	54 54	25 25	
Association of American Railroads: Freight cars (class I), end of month:§	}	}												
Number ownedthousands Undergoing or awaiting classified repairs	1, 723	1,720	1, 717	1,709	1, 704	1,702	1,702	1,700	1,694	1,696	1, 696	1,697	1,699	1
Percent of total owned	114 6. 6 18, 193	110 6. 4 17, 030	103 6, 0 27, 848	96 5. 6 44, 622	94 5. 5 50, 087	86 5, 1 50, 642	80 4.7 57, 410	75 4. 4 103, 685	71 4. 2 135, 293	76 4. 5 131, 331	76 4. 5 127, 030	70 4.1 122,095		
Equipment manufacturersdodododo	6, 235 11, 958	5, 590 11, 440	15, 459 12, 389	23, 613 21, 009	27. 201 22, 886	28, 799 21, 843	31, 294 26, 116	46, 947 56, 738	62, 996 72, 297	60, 112 71, 219	57, 644 69, 386	54, 391 67, 704	52, 861 66, 837	
Locomotives (class I), end of month:⊙ Steam, undergoing or awaiting classified repairs	1 047	1 100	1 904	1 000	1 105	1 040	1 016	1 019	007	1.074	1.000	984	925	
Percent of total on line	1, 247 16. 5	1, 186 16. 2	1, 204 16, 7	1, 228 17. 4	1, 105 16. 5	1, 048 16. 1	1, 016 16, 1	1, 013 16. 4	997 16. 8	1, 074 18. 6	1, 069 19. 2	18. 4	17.8	
number of power units	360	385	470	467	704	816	876	906	854	835	897	859		
Exports of locomotives, totalnumber INDUSTRIAL TRUCKS AND TRACTORS	49	38	22	59	45	23	40	62	29	53	41	85		
Trucks, electric, shipments:													1	
Hand (motorized)*number_ Rider-typedo	476 406	678 833	578 533	521 455	506 346	670 441	650 449	636 441	638 520	570 409	603 491	671 503	624 503	
Trucks and tractors, gasoline-powered, shipments* number-	1, 647	3, 926	2, 188	1, 961	2, 163	2, 463	2, 569	2, 684	2, 333	1,777	1, 765	2, 170	2, 232	1

r Revised. p Preliminary. ! Revised production for January-March 1955. 2 Preliminary estimate of production. 3 Revisions for January-March 1955 (number) Total—4,754; 5,230; 6,408; complete trailers, total—4,606; 5,033; 6,146; vans—2,850; 3,092; 3,740.

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

d Data 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): October 1954—Total, 22,216; trucks, etc., 15,859; January 1955—total, 33,748; trucks, etc., 17,073.

§ Excludes railroad-owned private refrigerator cars. ⊙ Data beginning December 1955 reflect reclassification of reporting roads to revised I. C. C. list of Class I line-haul railroads; comparability with earlier data, based on ownership, is affected by less than 1 percent. \*New series. Data prior to January 1955 are not available.

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## Survey of Current Business

Numbers 1-6

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