## survey of

# CURRENT BUSINESS 


U.S. DEPARTMENT OF COMMERCE
office of business economics

## SURVEY OF CURRENT BUSINESS

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Subscription prices, including statisticai supplements, are $\$ 4$ a year domestic and $\$ 7.50$ for foreign mailing. Sin issue 30 cents.

Make checks payable to the Superintende of Documents and send to U.S. Governme Printing Office, Washington 25 , D.C., or any U.S. Department of Commerce Fi Office.

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## The Susiness Situation

By the Office of Business Economics

BUSINESS activity in February continued at a high rate, and the initial quarter of 1960 will post a substantial gain in both output and income over the final quarter of 1959. The disruptions which were the aftermath of the 1959 work stoppages have been largely overcome.

By the forepart of March there was little further evidence of forced momentum stemming from this source, and the major affected industries were able to ease off from these short-run pressures. Economic movements will henceforth be shaped by elements associated with more usual and basic business developments affecting supply and demand.

## Business investment expanding

Almost two years have passed since the sharp business slide ended in 1958. The expansion phase of the current cycle is well advanced, and is now featured by the rise in business investment. The large year-to-year increases in plant and equipment outlays stand out in the accompanying chart which covers some of the major indicators of current business.

The inventory rise has recently been a center of major attention, and the buildup is contributing importantly to the advance in total output to a rate above the second quarter 1959 high. Materials are once more in better supply, and the composition of inventory holdings has been much improved. Final demand-the combination of consumer and government buying and fixed business investmenthas moved upward to successive highs since the latter part of 1958.

Inventory movements are treated at length in a review in a subsequent sec-
tion, both in relation to their principal distributional characteristics and their dimensions. By way of summary at this point, it may be said that the recent sharp expansion in outputwhile going in part to satisfy the continued rise in final demand-has greatly aided in the replenishment of depleted inventories in metal fabricating production and in related distribution channels. In the latter respect, for example, it is seen in the better selection of passenger cars in the show-rooms of auto dealers.

It appears that in February production for stock rebuilding purposes was sufficiently advanced to permit an improved flow of consumer goods and investment goods.
The current expansion in business and the favorable prospects for plant and equipment investment in 1960, coincide with the stability of budgeted purchases for the Federal Government. The rise in tax revenues-and consequently the improvement in the fiscal position of the Federal Governmentis clearly underway.

## Income and buying high

A dominant element in the demand for the Nation's output-consumer buying-is continuing high in early 1960. The purchasing power of the flow of income so far this year, after allowance for price changes, is well above the high of last year reached in the fourth quarter.

The early 1960 buying at retail reflects in substantial degree higher purchases of automobiles, which were held down in December by the restricted supply of available cars. New auto buying is about one-eighth above that of the early months a year ago.

With the rapid rise in auto stocks in dealers' hands-bringing them to a high point for this time of the year-some cutback in output from peak rates has been underway. Dealers are endeavoring to move cars more aggressively than in late 1959, when supply lines were restricted and unbalanced, and the auto production outlook was uncertain.

For other consumer goods, demand is also higher than last year. Department store sales in the January-February period of this year were above a year ago and the same picture prevailed for sales at other retail stores. Final figures for January and the advance estimates for February indicate that for these latter outlets, sales so far in 1960 were well above a year ago. Services are maintaining the steady postwar upward tendency.

Behind the continued overall improvement in consumer demand has been the almost continuous expansion in personal income, and in the use of credit. Personal income averaged an annual rate of $\$ 393$ billion in January and February, compared with $\$ 387$ billion in the last quarter of 1959. The recent income flow was $\$ 22$ billion, or 6 percent, above a year ago.
The ready availability of borrowed funds was an important support to high and rising consumer demand in 1959. This situation does not appear to have changed so far this year, as installment credit continued to move higher though, as usual at this period of the year in auto purchasing, the amount of credit utilized in relation to dollar outlays has been reduced. However, with downpayment and maturity terms already "easy," there is little likelihood of any special new stimulus to consumer demand from this source. It is possible
also that the necessity for debt repayment incurred by workers idled during the employment stoppages of last year has acted as a temporary restrictive influence on consumer buying; as the financial circumstances of these workers improve, their purchasing likewise may be modified.
The flow of personal income in the first 2 months of this year was up some 6 percent over a year ago. Real purchasing power is up almost as much.

The seasonally adjusted number of employees on nonfarm payrolls in February was virtually unchanged in total from January. In fact, changes were relatively slight in all major manufacturing and nonmanufacturing groups. However, overtime hours were reduced
in some basic industries and total average factory hours worked per week were lower than in January.

## Steel and auto schedules recently reduced

The steel industry, operating under pressure of demand of its customers has produced at a high rate since early December. In January the rate of operations averaged 95 percent of rated capacity in place as of the start of the year. In February pressure for output was maintained, although recently the rate of operations eased off a bit. For the period December through February a total of 35 million tons of steel was turned out-the highest 3 months' volume on record.

## Changes in Current Business Statistics, 1959-1960



Total shipments from the mills are running at an annual rate of approximately 97 million tons of finished steel, nearly one-seventh higher than the record movement for the year 1955 when the auto industry-the largest single user of steel-experienced its best sales year. Total supplies for the domestic market are even higher when allowance is made for the increased volume of net imports of finished steel.

Although overall activity in metal fabricating industries is at a record high, current consumption of finished steel is less than available supplies and stockpiles of metals are being rebuilt but the volume of inventory increase is not available from current statistics.

Manufacturing of motor vehicles followed a pattern similar to that of steel-a high January and a lower operating rate recently. Retail sales of domestic new cars underwent a sharp recovery and retail stocks were rapidly rebuilt-reaching a new high.

Assemblies of passenger cars and trucks averaged 200,000 units per week in January, and by the end of February were trimmed to 185,000 per week. February output of this year was a record for that month. Combined completions for the 2 months of 1.6 million units were one-third more than the year-ago figure, and nearly one-tenth above the comparable period of 1955 . Truck building was the highest for any January-February in the postwar period.

## Goods prices steady-stock prices off

The improved supply picture has had a steadying influence on the overall commodity price situation. There has been little variation in the general level of prices in recent months. At wholesale, the average has been virtually unchanged over the past year; this has been due, as was noted in earlier reviews, to the fall in agricultural prices as prices of industrial goods continued to move ahead. Retail prices, which moved moderately ahead in most months of 1959, have not changed recently.

The tendency towards reduced pressure on retail prices is pointed up in table 1 , showing changes by 6 -month periods over the past year. While the
price advance in the latter part of 1959 was less than half of that recorded in the first half, only in the case of foods did prices move downward.

The advance in nonfood prices continues at a somewhat reduced rate, except in the case of housing items; here the rise in prices accelerated in the last 6 months of 1959. Medical and other costs of personal care were up almost as much in the past 6 months as in the previous half-year period.

Table 1.-Consumer Price Trends

|  | Index, 1947-49= 100 |  |  | Percent changes |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | January 1959 | $\begin{aligned} & \text { July } \\ & 1959 \end{aligned}$ | January 1960 | July 1959 from January 1959 | January 1960 from July 1959 |
| All items | 123.8 | 124.9 | 125, 4 | 0.9 | 0.4 |
| Food | 119.0 | 119.4 | 117.6 | 3 | $-1.5$ |
| Housing | 128.2 | 129.0 | 130.7 | 6 | 1.3 |
| Rent | 138.8 | 139.6 | 140.9 | 6 | . 9 |
| Apparel | 106.7 | 107. 5 | 107.9 | . 7 | . 4 |
| Transportation | 144.1 | 146.3 | 148.1 | 1.5 | 1.2 |
| Medical care.. | 148.0 | 151.0 | 153.5 | 2.0 | 1.7 |
| Personal care | 129.4 | 131.3 | 132.7 | 1. 5 | 1.1 |
| Reading and recreation | 117.0 | 119.1 | 120.3 | 1.8 | 1.0 |
| Other goods and services. | 127.3 | 130.8 | 131.8 | 2.7 | . 8 |

Source: U.S. Department of Labor, Bureau of Labor Statistjes.

Transportation costs were also moving forward through last November, but the major influence in this picturehigher average payments for new cars during a period of restricted avail-ability-was reversed in recent months under the impact of the improved supply of cars. For the remaining items summarzied in table 1, apparel, personal entertainment, and miscellaneous expenses, the rise in average costs was moderated substantially in the more recent period.

Common stock prices moved irregularly during February, and touched a low for the most recent downward movement in early March. The Standard and Poor's weekly index of 500 stocks stood at $55(1941-43=10)$ at that time, off 8 percent from the 1959 ligh attained last summer, but some 40 percent above the 1957-58 low of 39 reached around the end of 1957. Bond prices have fluctuated to some extent, although in the case of U.S. Governments, recent prices were up noticeably from earlier lows. The $21 / 2$ 's of December 1967-72 were quoted in
early March at a bid price 6 percent above the January low. The recent quotation on this issue-the highest since last April-represented a yield of 4 percent.

## CONSTRUCTION ACTIVITY

The overall rate of economic activity is affected-in opposite directions-by the strong cyclical rise of plant and equipment investment and the downward tendency in residential activity. Investment in plant and equipment normally lags in an upswing such as that underway since 1958, and the present situation is tending to conform to the pattern usual at the current stage of the cycle.

According to the new OBE-SEC survey of business investment programs for 1960, this year's outlays for new plant and equipment are estimated at $\$ 37$ billion. This compares with the $\$ 32 \frac{1}{2}$ billion of 1959 and is equal to the 1957 high. The relative increase anticipated over last year is thus oneseventh, indicating an upward trend from the 1959 final quarter annual rate of $\$ 331 / 2$ billion.

Residential construction activity hit a top early in the current business cycle-in the first half of 1959 -and subsequently has been tending downward. The accompanying chart, which covers the past several years, portrays the movement of the relevant housing series: applications for Federal mortgage underwriting, residential work started, and the new work done on residential properties.

These series picture the downward move subsequent to the 1959 high, which was reached under the stimulus given to the industry by the general improvement in financing. Federal monetary and credit measures--including the additional $\$ 1$ billion provided to the Federal National Mortgage Association for the support of the mortgage market-were important factors in that improvement. These steps taken in 1958 followed upon the general business decline in the latter part of 1957; the subsequent expansion in residential building had been preceded by a downdrift in residential construction activity which had extended over the better part of a 3 -year period.

The rise in interest rates last year and the continued increase in construction costs have been offsets to the stimuli afforded by specific Government actions, and by the favorable trend of consumer income. Differential movements of interest rates and competing demands for the available supply of credit, gradually made it more difficult for home buyers and builders to secure mortgage financing.


Government insured or guaranteed mortgage loans are subject to maximum interest rates, but actual borrowing costs involved in placing these loans exceed these rates because of discounts on the loan values. Substantial increases in such discounts have been widely reported. Nevertheless, it has been generally the case that when interest rates rise rapidly-as they did in late 1958 and throughout 1959-
managers and owners of loanable funds show a preference for alternative forms of investment and supplies of federallyunderwritten financing tend to dry up.

The effects of these forces operating on one major part of the housing market are mirrored in the movement of the combined requests for FHA-VA mortgage backing shown in the upper panel of the accompanying chart. The total of such applications-it may be seen-is well below a year ago, and is off much more from the 1955 top, which is not plotted on the chart. As indicated in the chart, these data are not adjusted for seasonal influences, appli-
cations usually fall off as the winter season approaches. However, rough allowance for this would show a sharp though lesser decline in these applications.

Housing starts recently approximated a seasonally adjusted annual rate of 1.2 million, if the erratic movements as shown in the middle panel of the chart are averaged out. This rate compares with a peak monthly figure of around 1.4 million maintained last spring, and the 1958 low of about 900,000 . The line on the bottom panel of the chart shows the downward drift of actual construction activity.

# Rise in Industrial 0utput and Rebuilding of Inventories 

Industrial activity pushed to a new high since the turn of the year. This reflects the current volume of demand for finished goods, and a rapid correction in the materials supply situation adversely affected earlier by industrial disputes. In the 4 months since the resumption of steel production, pipelines were being refilled and deficiencies in factory stocks were being corrected, so that final products could be turned out in enlarged volume.

Producers increased the book values of inventories in December and January by $\$ 1 \frac{1}{2}$ billion, after seasonal allowances, with the rate of accumulation about the same in the 2 months and with further additions indicated in February. This rebuilding-designed to restore needed metal stocks as well as to meet the requirements of expanded operations-raised factory inventory book values $\$ 31 / 2$ billion, or $71 / 2$ percent above a year ago. Over this period sales expanded by almost one-tenth, so that the inventory-sales ratio was less than last year.

## Durable goods output higher

The increase in sales of durable goods in early 1960 reflects the rapid easing in stringencies in metals supply. For the group as a whole, after allowing for the normal seasonal fluctuations,

January sales were up 3 percent from December and one-seventh from the strike-affected November total.

The January increase was in considerable part a reflection of the very appreciable rise in motor vehicle shipments. Sales by machinery producers held at the near-record December rate and continued to reflect a strong underlying movement in most lines. In other metal producing and fabricating groups, sales receded a bit and were well under the prestrike highs.

## Nondurable goods generally strong

Producers of nondurable goods have been providing a steady upward push to industrial output over the past year. This growth was gradual and sometimes overshadowed among business news items by the large shifts in durable goods output. Soft goods manufacturers shipped a record volume in December-some 9 percent above a year ago-and then eased off on production in January, after seasonal adjustment. The dip in sales for the group as a whole reflected the movement of the major industry lines, with the important exception of the rubber, food and beverage industries which reported record January sales.

Expansion in the soft goods industries has been paced over the recovery

## Manufacturers' Inventories and Sales

NONDURABLES: Sales rise moderateInventory move in line


DURABLES: Sales and Inventories recover from effects of strike




Note.- Soles are totol for month; inventories are book value of end of month
S. Department ot Commerce, Office of Business Economics 60-3-3
period by chemical manufacturers. These firms supply many customers producing a wide variety of goods, including many going to durable goods manufacturers. Their sales were up more than a sixth over the past year. Consumer items do not bulk as large in the industry's total shipments as do industrial products, but some large year-to-year advances have also occurred in these items-notably in drugs and pharmaceuticals.

December sales of the paper, petroleum, and rubber industries were quite high, having moved up moderately during 1959, though January brought small reductions in the former two industries.

Textile and apparel companies have also shown relatively larger sales increases over the past year than those recorded for nondurable goods as a whole. Textile shipments in January were slightly lower than in December, seasonally adjusted; they were, nonetheless, about one-tenth above the year earlier figures. Activity in cotton fabrics and knit goods has been especially strong. The rise in apparel output has been large in men's wear, where cuttings had fallen steadily in earlier

Table 3.-Manufacturers' Inventories and Inventory-Sales Ratios, 1957-60 [Billions of dollars]

|  | January |  |  |  | Changes (\$ billion) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1957 | 1958 | 1959 | 1960 | January <br> 1957 to <br> $\underset{1960}{ }{ }^{\text {January }}$ | January 1959 to January 1960 |
| Inventories, seasonally adjusted: Total manufactured | 52.4 | 52.9 | 49.5 | 53.2 | 0.7 | 3.7 |
| Durable goods industries | 30.6 | 30.6 | 28.1 | 30.6 | 0 | 2.5 |
| Primary metals.-.-. | 4.0 | 4.3 | 4.2 | 4.2 | . 2 | 0 |
| Iron and steel. | 2. 2 | 2.5 | 2.6 | 2.4 | . 3 | -. 1 |
| Transportation equipment | 7.6 | 7.5 | 6.6 | 7.3 | $-.3$ | - |
| Motor vehicles ...-....--- | 3.3 | 3.2 | 2.5 | 3.1 | -. 2 | . 6 |
| Machinery | 10.4 | 10. 2 | 9.0 | 10.2 | $-.3$ | 1.2 |
| Nondurable goods industries. | 21.8 | 22.3 | 21.4 | 22. 6 | . 8 | 1.2 |
| Inventory-sales ratios: |  |  |  |  |  |  |
| Total manufactured. | 1.75 | 2.01 | 1. 76 | 1.73 | -.-------- | ------- |
| Durable goods industries. | 2.05 | 2. 42 | 2.08 | 2.00 |  |  |
| Primary metals. - | 1.53 | 2.19 | 1.87 | 1.57 |  |  |
| Iron and steel. | 1. 32 | 1.95 | 1. 73 | 1.30 |  |  |
| Transportation equipment | 2.14 | 2.51 | 2.08 | 2.02 |  |  |
| Motor vehicles. | 1. 40 | 1.74 | 1. 24 | 1.34 |  |  |
| Machinery -- | 2.41 | 2.66 | 2.25 | 2.17 |  |  |
| Nondurable goods industries. | 1. 4.5 | 1. 63 | 1. 46 | 1. 46 |  |  |

Source: U.S. Department of Commerce, Office of Business Eeonomics
recent years. Production of women's wear has been running moderately higher than in early 1959.

## Factory inventories better balanced

The rise in inventories of manufacturers of durable goods in December and January amounted to $\$ 1.3$ billion on a seasonally adjusted basis. This about offset the liquidation which oc-

Table 2.-Manufacturers' Sales, New and Unfilled Orders, 1957-60
[Billions of dollars]

|  | January |  |  |  | Percent change |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1957 | 1958 | 1959 | 1960 | January 1907 to January 1960 | January 1959 to <br> January 1960 |
| Sales, seasonally adjusted: |  |  |  |  |  |  |
| Total manufacturers. | 30.0 | 26.4 | 28.1 | 30.8 | 2.8 | 9.4 |
| Durable goods. | 14.9 | 12.6 | 13.5 | 15.3 | 2.7 | 13.4 |
| Primary metals...- | ${ }^{2 .} 17$ | 2.0 <br> 1.3 | 2.2 | 2.7 19 | 2.3 |  |
| Iron and steel Transportation equipment | 1.7 <br> 3.6 | 1.3 <br> 3.0 | 1.5 <br> 3.2 <br> 1 | 1.9 <br> 3.6 <br> 1 | $\begin{array}{r}13.1 \\ 1.5 \\ \hline\end{array}$ | 26.5 14.4 |
| Motor vehicles......... | 2.3 | 1.8 | 2.0 | 2.3 | -3.2 | 13.5 |
| Machinery-. | 4.3 | 3.8 | 4.0 | 4.7 | 8.1 | 16.9 |
| Nondurable goods industries. | 15.0 | 13.7 | 14.6 | 15.4 | 2.8 | 5.7 |
| New orders, seasonally adjusted: |  |  |  |  |  |  |
| Total manufacturers | 28.9 | 24.4 | 28.5 | 29.7 | 2.7 | 4.2 |
| Durable goods industries.. | 14.2 | 10.7 | 13.9 | 14.2 | 4 | 2.4 |
| Primary metals... | 2.3 | 1.6 | 2.7 1.9 | 2.2 | -6.4 | $-19.5$ |
| Iron and steel | 1.4 | 1.0 | 1.9 | 1.4 <br> 3 | -5.0 | $-29.5$ |
| Transportation equipment | 3.3 4.2 | 2.4 3.3 | 3.0 3.9 | 3.3 4.6 | .4 8.0 | 7.6 |
| Nondurable goods industries... | 14.8 | 13.7 | 14.6 | 15.5 | 4.9 | 5.9 |
| Unfilled orders, unadjusted: |  |  |  |  |  |  |
| Total manufacturers. | 64.0 | 49.1 | 47.7 | 50.9 | -20.5 | 6.8 |
| Durable goods industries.. | 61.0 | 46.6 | 44.8 | 47.5 | -22.2 | 5.9 |
| Primary metals. | 7.0 | 4.5 | 5.0 | 6.4 <br> 4 | -8. 8 | 28.3 |
| Iron and steel. | 5.2 | 3.2 | 3.7 | 4.8 | $-7.7$ | 29.6 |
| Transportation equipment | 24.4 | 18.1 | 16.3 | 15.4 | -37.1 | $-5.7$ |
| Machinery.- | 20.2 | 16.7 | 16. 1 | 17.8 | $-11.8$ | 10.8 |
| Nondurable goods industries. | 3.0 | 2.5 | 2.8 | 3.4 | 12.8 | 19.8 |

[^1]curred earlier. The stock-sales ratio for this group has moved back to its mid-1959 position and still is around the lower end of the range of experience in the postwar period. In some industries, stock-sales ratios have moved to positions above a year ago, with the automotive, lumber and furniture, and stone, clay, and glass industries in this category.

The machinery industries as a group experienced a strong flow of orders in the fall and early winter. These industries had been hampered to some degree by the interrupted flow of materials and parts, a temporary situation corrected at least in part by the recovery in their inventory position since November. Electrical and industrial machinery producers recorded a stock rise of about the same magnitude as in December. In other nonelectrical machinery indus-tries-including such groups as office and store equipment and construction machinery-inventories were added to at a better rate. Except for a few months in 1959 , stock-sales ratios at the end of January for each of the three machinery groups were lower than at any period in the last 10 years.

Motor vehicle producers reported increased inventories in December, and no further change during January. Primary and fabricating metal producers slowed their inventory advances in January, as compared with December.

## Working stock position improved

Recent changes have gone a long way toward correcting the imbalances which impeded the flow of production. The improvement at the various stages of fabricating followed the disrupted schedules arising from the work stoppages. Three-fourths of the recent additions to durable goods inventory were in working stocks-about equally divided between purchased materials and goods-in-process. It was these categories which had been most affected during the strike period.

Finished goods stocks which showed very little change last summer and fall advanced in the December-January period. Part of this accumulation of finished goods resulted from attempts of
producers to reconstitute adequate shelf supplies of various sizes, shapes, and models of their products, which had been drawn on substantially in earlier months to meet pressing customer demands.

The current distribution of inventories by stage of fabrication for the durable goods industries is almost identical with that of a year earlier. Among industries, there were as usual some shifts from this earlier 1959 picture. Finished goods stocks, for example, represent a smaller proportion of total inventories than a year ago for both the primary metal and fabricated metal products companies, and a higher proportion for electrical machinery manufacturers. The large increase in
motor vehicle output between early 1959 and 1960 was reflected in a more-than-average rise for this industry in "goods-in-process" inventories.

In line with the sales growth of the nondurable goods manufacturers, there have been modest and steady increments in inventories. The overall stock-sales ratio in January was about in line with that prevailing a year earlier, with the ratios for petroleum, rubber and tobacco higher, and for textiles and chemicals lower. Each of the major industries in the group have contributed to the $\$ 1$ billion rise in book values over the year. About three-fifths of the increase has been in finished goods ready to ship and two-fifths in purchased
(Continued on page 20)

# The Balance of International Payments 

## U. S. Balance of Payments*




# Developments in the Fourth Quarter and Year 1959 

THE DEFICIT in the U.S. balance of payments was again reduced in the final quarter of 1959. Exports of goods and services declined, but this loss was more than offset by a lesser outflow of funds for imports and of U.S. private capital, and through extraordinary receipts from advance repayments of debts by foreign countries to the U.S. Government.

The fourth quarter was affected by several special and transitory developments which tend to obscure the more basic trends, and also increase the uncertainties in measuring the size of the deficit. Foreign gold holdings and liquid dollar balances reported by U.S. banks and nonfinancial institutions rose, as a result of transactions with the United States, at a seasonally adjusted annual rate of about $\$ 2$ billion, compared with a rate of about $\$ 4$ billion during the preceding quarter. The improvement in our balance of
payments is not likely to have been so great as these figures indicate, and it would not appear to be a solid assumption that the deficit has dropped to the rate suggested by the latest quarterly figure.

Table 1 shows that the balf billion dollar decline from the third to the fourth quarter in recorded net transfers of gold and liquid dollar assets was due to a large rise in net receipts from unrecorded transactions. These probably include a relatively steady amount of net receipts from recurring transactions, such as certain services. The large shifts, however, which are superimposed on that base, may reflect movements of relatively liquid funds which should (if data were available) be added to those reported by banks and nonfinancial institutions.

During the final 1959 quarter the transactions for which data are available (other than gold and recorded
dollar transfers) resulted-after seasonal adjustments-in net U.S. payments of more than $\$ 800$ million. Allowing for unrecorded receipts from the more or less recurring types of transactions (estimated to be equal to the average rate during the last few years), net U.S. payments would have been just under $\$ 700$ million.

Without the extraordinary advance repayments of debts by foreign governments, the fourth quarter deficit would have been about $\$ 950$ million, or $\$ 3.8$ billion at an annual rate, slightly up from the $\$ 3.4$ billion, computed in a comparable way for the third quarter.

The recent development may be viewed in the perspective of earlier years in the accompanying chart. It shows in the upper panel the decline in our receipts relative to payments after 1957, and the recent rise in receipts (including those from unrecorded transactions) resulting mainly from capital transactions. The lower panel indicates the growth of the adverse balance, and the apparent change in the latter part of last year.

Total U.S. payments in 1959 were $\$ 29 \frac{1}{2}$ billion compared with $\$ 27 \frac{3}{4}$ billion in 1958, while our receipts-including those from unrecorded transactionswere $\$ 253 / 4$ billion and $\$ 241 / 3$ billion, respectively. The excess of payments over receipts was thus around $\$ 3.7$ billion in 1959 against $\$ 3.4$ billion in 1958. In 1957 receipts exceeded payments by nearly a half billion dollars.

## MERCHANDISE TRADE

The fourth quarter decline in merchandise exports, seasonally adjusted, was due to temporary circumstances. Most of it may be attributed to the anticipation of the suspension of shipping which occurred during the early part of October. This resulted in a speed up of exports during September and a corresponding decline in the following month. Some of the decline in exports was also due to the effects of the steel strike.

Among the major products, which had been expected to raise exports late last year or in early 1960, cotton apparently has advanced to an annual rate (seasonally adjusted) of over 6 million
bales, which corresponds to the anticipated rate for this year. Exports of aircraft rose, and particularly so in December, though in the fourth quarter they were still below the rate of deliveries currently scheduled for 1960 .

Including some recovery in steel exports and of finished steel products postponed during the last quarter of 1959-and some increase in agricultural products other than cotton--the commodities, affected by special developments, may add approximately $\$ 1$ billion to the fourth quarter annual export rate of $\$ 16.5$ billion.
The December and January export data indicate that much of this rise has already been recorded and the remainder may be expected to come early this year.

## Imports rise; commodity analysis

Merchandise imports were the major item adding to the balance of payments deficit in 1959 (see the chart on p. 8). The rise did not continue after midyear, however, as the continued expansion in purchases of some foreign commodities was offset by a slackened demand for others.
Declines from the third to the fourth quarter were most significant in food-stuffs-particularly sugar, meat, and
coffee. Imports of the latter had been rather high during the preceding quarter, however, and inventories at the end of last year were substantially abore those a year earlier. For the year as a whole the value of foodstuffs imports was fairly stable, as the higher volume was offset by lower prices.

Industrial supplies and materials accounted for about 60 percent of the total import rise from 1958 to 1959. The extraordinary demand for stcel was, of course, a contributing factor in that increase. Even omitting this item, the volume of such imports in 1959 was about one-eighth above that of 1957 when domestic business hit its last peak, while domestic industrial production was 5 percent higher. The import volume during the second half of 1959 was slightly lower than in the first half, but somewhat higher prices raised the import values by a small amount.

Among the major commoditieswhose imports declined or did not continue to expand-were hides, furs and wool, lumber, woodpulp, and petroleum. Rubber, iron ore, and nonferrous metals continued to move up. A major factor affecting the latter group was the loss of domestic copper production due to strikes.

Although prices of imported materials (other than steel) rose slightly during

Table 1.-U.S. Balance of Payments Seasonally Adjusted (Excluding Military Grants)
[Millions of dollars]

|  | 1959 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $l$ | II | III | IV |
| Recorded transactions: |  |  |  |  |
| U.S. payments, total | 7,009 | 7,526 | 7,474 | 7,361 |
| Imports, total. | 5, 560 | 6, 005 | 5,978 | 5. 931 |
| Merchandise. | 3,538 | 3,931 | 3,951 | 3. 415 |
| Services and military expenditures. | 2.022 | 2, 074 | 2,027 | 2.016 |
|  | 186 | 188 | 213 | 190 |
| Government grants (net), related long-term loans, and net shortterm capital outflows | 660 | 571 | 613 | 150 |
| U.S. private capital (net) and other Government long-term capi- <br> tal outflows. | 603 | 1762 | 670 | 890 |
| U.S. receipts, total. | 5,896 | 6,001 | 6,462 | 6,533 |
| Exports, total | 5. 531 | 5. 671 | 6,164 | 5. 971 |
| Merchandise. | 3,812 | 3,930 | 4,338 | 4,131 |
| Services and military transactions | 1,719 | 1,741 | 1,826 | 1. 840 |
| Repayments of long-term Government loans. | 290 | 140 | 140 | 427 |
| Foreign long-term investments in the United States. | 75 | 190 | 158 | 135 |
| Balance on recorded transactions (net payments ( - ) . | -1,113 | -1,525 | -1,012 | -828 |
| Unrecorded transactions (errors and omissions), (net receipts) | 157 | 317 | -13 | 315 |
| Increase in foreign gold and recorded liquid dollar assets through transactions with the United States. | 956 | 11,208 | 1,025 | 513 |

1. Excludes $\$ 1,375$ million IMF subscription.

Source: U.S. Department of Commerce, Office of Business Economics.
the second half of 1959 , for the year as a whole they were less than 1 percent higher than in 1958 and about $5 \frac{1}{2}$ percent lower than in 1957. The recent stability in import prices contrasts with the experience during the comparable phase in the 1955-57 upswing. During 1955, prices of imported industrial materials were about 6 percent higher than in 1954 when the low in that cycle was reached, and 4 percent higher than in 1953 when the business activity was at the peak of that earlier rise.

The relative stability in current import prices may in part reflect the absence of excessive demands by the major industrialized countries such as those earlier created by inflationary credit expansions. In part, however, it also was due to relatively ample supplies of many products provided by the large investments in earlier years in the development of natural resources, financed to a considerable extent by U.S. capital.

With prices relatively stable, there was little incentive to increase imports in excess of current needs. With few exceptions inventories of industrial materials at the end of 1959 were about the same or lower relative to consumption, as at the beginning of the year.

## Advance in finished goods imports

Finished consumer goods (other than foodstuffs) had a major share in the import rise during recent sears. In 1959, the value of consumer goods purchased abroad amounted to more than $\$ 2.4$ billion, an increase of $\$ 700$ million (over 40 percent) from 1958, and $\$ 900$ million (nearly 60 percent) from 1957. This rise represents more than a recovery by foreign industry of prior markets in the United States, following the reconstruction of foreign production facilities after the war. In 1959, these imports were more than twice as high relative to disposable incomes as in 1937, and the ratio was even higher than in 1929.

The sale of passenger automobiles, of course, was a major factor in this expansion. In 1959, nearly 700,000 units were brought into the country, compared with 35,000 as recently as
1954. In the second half of 1959 , however, arrivals remained at the same rate as during the first half of the year.
Imports of other consumer goods which had temporarily leveled off during the recessions of 1954 and 1958 rose by nearly 40 percent. This was much more than in any other recent year, and is indicative of a major advance by foreign products in the U.S. market. Unlike automobiles, however, the rise continued throughout the year, which suggests that the forees responsible for it have not so far weakened.

Imports of finished capital goods also contributed to the upward trend in overall imports. The increase during the early part of the postwar period was in steps rather than continuous, with the years 1948-50 averaging slightly over $\$ 100$ million, and the years 195254 close to $\$ 220$ million. Since then, however, imports rose steadily, and at an accelerating rate, apparently not retarded by the 1958 recession. In 1959, they exceeded $\$ 600$ million, a one-fourth increase over the previous year.

## International Transactions of the United States 1958 and 1959

Increase in U. S. short-
term liabilitites, and
U. 5. gold sales

> NOTE: Not included in this chart are the net military translers to foreign countries under grants made by the U.S. Such transfers amounted to $\$ 2.5$ billion in 1958 and to sor: owhat less for 1959 .

## U.S. PAYMENTS (outflow of funds)



## U.S. RECEIPTS (inflow of funds)

- Excludes U.5. contributions of $\$ 1.4$ billion to the International Monetary Fund in 1959.



## Special factors in 1959 import rise

In several respects, imports were raised during 1959 by special factors. The strikes in the steel and copper industries were perhaps most important. The rise in coffee inventories by more than 50 percent is not likely to be repeated this year. Imports of these commodities may react rather quickly to the improved supply situation here, and steel imports will also be affected by rising demand and prices abroad. In addition, import demand has fallen for meat, lumber, and some other materials and this trend can be expected to continue in the near future. Imports of most of the industrial materials and supplies will correspond to the general domestic business trend, however, and the upward movement in manufactured consumer and producers goods still appears to be strong.

During the early part of this year the declining tendencies may temporarily outweigh those contributing to a rise, and January import figures seem to point in that direction.

Both exports and imports may thus contribute to an improvement in the balance of payments early this year. The magnitudes involved are not sufficient, however, to restore a reasonable balance in our foreign transactions, and developments in the capital accounts, which had been affected favorably by temporary factors in 1959, may in part offset the expected improvement in the merchandise balance.

## SERVICES AND MILITARY

Services and military transactions in late 1959 were not materially affected by special developments. Military sales did not increase over the previous year, but the relatively large advances which were received from foreign governments during the year may foretell some rise of this item in the near future.

Incomes on direct investments were less than in 1958, and by an even larger margin below 1957, although the size of investments on which these incomes are obtained was larger than in these years. The drop in incomes from 1958 was mainly in Latin America, Asia, and Africa, suggesting reduced earnings in the petroleum and possibly other raw
material producing industries, where productive capacity has, temporarily, outstripped demand. Higher taxes and costs of production may also have contributed to the decline.

In the case of Africa, large expenses for exploration and development in the petroleum industry were charged against income. Incomes from investments in Europe rose relatively little, perhaps because a higher share of the earnings was reinvested.

On the payments side, travel expenditures abroad advanced by slightly over $\$ 100$ million, which was somewhat more than the rise during the recession year of 1958 but less than during the previous cyclical upswing in business activity and incomes in 1955 and 1956.

Military expenditures during the fourth quarter were less than in the corresponding period of 1958, and for 1959 as a whole the decline from the preceding year was close to $\$ 300$ million. The drop affected expenditures in all major areas.

One of the fastest rising payments items was interest paid on Government securities owned abroad. These payments doubled from 1958 to 1959 , because of the higher interest rates paid and the consequent shift of foreign liquid assets into that form of investment.

## THE CAPITAL OUTFLOW

The net outflow of funds during the fourth quarter through Government nonmilitary grants and capital transactions was greatly reduced by the receipts of $\$ 285$ million of advance repayments of debts by foreign governments. Aside from these special receipts, the net outflow was about $\$ 500$ million, compared with nearly $\$ 600$ million during the same period of 1958.

A part of this drop was in Western Europe which during the fourth quarter returned more funds to the United States-even omitting the advance re-payments-than moved out in the form of new grants or credits. Most of the loan repayments are received from the economically more advanced countries in that area, while new grants and loans go to the less developed and comparatively lower income countries of southern Europe.

Net loan disbursements to Latin America did not change materially from the preceding quarter, but were considerably less than a year earlier. Grants and loans to Asia increased, however. The shift in Government assistance from Europe and Latin America to Asia and Africa was part of a trend which is also evident from the data for the entire years 1958 and 1959.

## Private capital outflow below <br> previous year

While the net outflow of private U.S. capital rose slightly from the third quarter, it remained lower than in the comparable period of the previous year. For 1959 as a whole, net private investments abroad were $\$ 2.1$ billion-about $\$ 700$ million less than in 1958.

Several partly offsetting developments marked the fourth quarter. The movement of direct investment capital to Latin America seemed to have been dominated by a few large return flows, which obscured many smaller capital outflows, but for the area as a whole this was offset by large net outflows of short-term capital-particularly to Venezuela. Relatively large amounts of short-term funds were also loaned to Japan, perhaps-as in previous yearsin connection with cotton sales.

The fourth quarter outflow of shortterm funds was the largest since the first quarter of 1957, at which time private U.S. banks assisted foreign countries in meeting their extraordinary dollar demand arising from the "Sucz crisis." With bank credit remaining tight, the large outflow of funds at the end of last year was-most likely-a temporary development only, attributable to special circumstances.

Other forms of capital movements continued to reflect the relatively tight credit conditions and the high interest rates. Net purchases of foreign stocks also remained small during the quarter.

## Direction of capital outflow

The private capital outflow for the year 1959 as a whole shows a large increase over 1958 in direct investments in Europe. This was largely offset by an opposite movement of short-term capital, reflecting the comparative credit conditions in European and U.S. financial centers.

Capital outflows to the other areas declined from 1958 to 1959 . In the case of Canada, this was mainly due to a smaller outflow of short- and mediumterm funds, while direct investments and new issues of securities were slightly higher. In Latin America, Asia, and Africa, net direct investments were less, while short- and medium-term loans were somewhat higher.

The decline from 1958 to 1959 in private capital outflows was one of the major factors limiting the rise in the balance of payments deficit. It was due. at least in part, to the stringency of credits, both absolute and relative to the major European countries. With business activity in the U.S. and abroad rising, and credit abroad also tightening, private capital movements may not continue to be as favorable a factor in the balance of payments as they were last year.

## Unrecorded transactions complicate analysis

As indicated in the beginning of this review, the outflow of gold and the rise in foreign liquid dollar assets as recorded in the available statistics, declined more than can be explained from the reduction in net payments resulting from transactions for which estimates are made or data are collected. Consequently, it must be assumed that net receipts from unrecorded transactions have increased. For the year 1959 as a whole, such receipts were nearly $\$ 800$ million, or some $\$ 300$ million more than in 1958. This rise may be due partly to the fact that the 1959 estimates are still preliminary, and data received at a later time may reduce the unexplained amount. There is also the possibility, however, that some of the increase was due to capital inflows, which are not covered by the current reporting sources.

During 1959, various measures were taken in the major European countries to reduce restrictions on their outward capital movements. An indication of these measures is the large increasefrom $\$ 24$ million in 1958 to well over $\$ 500$ million in 1959 -in recorded private long-term investments by foreigners in the United States. Another is the large share (over two-thirds) of
the total increase in foreign shortterm assets, which was accumulated by foreign private banks and other private owners.

Private holders of financial assets are, of course, less limited in their choice of the type of investment than are foreign central banks and official institutions. Consequently, there is a larger chance of foreign funds being invested outside banks, or bank administered custody accounts, and thas to escape the present reporting procedures. The tight credit conditions in this country on the one hand, and limitations on interest paid on deposits by domestic banks on the other, may stimulate such investments.

## Gold sales off as foreigners prefer earning assets

The reported increase in holdings of liquid dollar assets by foreign countries and international institutions in 1959 by about $\$ 4$ billion (including about $\$ 1$ billion obtained by the IX[F as part of the additional capital subscription) equaled the net investments by foreigners in U.S. Governnient securities. This represents about half of last year's net sales of U.S. Government securities to the public.

The reason for foreign holders of dollar balances choosing this type of investment was, of course, the higher interest rates than could be obtained from other investments with an equal degree of liquidity. Since earnings opportunities here were higher than on equally liquid investments in the major financial centers abroad, private foreign financial institutions and other holders kept their liquid funds invested in dollar assets.

This may be the major explanation for the relatively small increase in dollars accruing to foreign central banks or governments and, at least in part, for the decline in their purchases of U.S. gold from $\$ 2.3$ billion in 1958 to about $\$ 1.1$ billion in 1959. This occurred although during that period the deficit in our balance of payments had increased.

Net gold sales during the fourth quarter shrank to $\$ 72$ million, the lowest amount since the end of 1957. The recent decline was accelerated by large U.S. gold purchases from one of
the Latin American countries and from the IMF, which offset some of the sales to Western Europe.

Another factor in the decline of gold sales to foreign countries during 1959 was the use by them of some of their dollar receipts for the return of advances from the International Monetary Fund and for repayments in ad-

vance of contractual obligations, of some of the debts owed to the U.S. Government.

## Summary view

The chart on page 8 covering the receipts and payments in the international transactions was designed for the twofold purpose of bringing out the size of the various segments of the balance of payments account and the 1958-59 changes, which have been reviewed in the foregoing discussion.

## BALANCE WITH MAJOR AREAS

The chart on page 10 covering major area transactions shows the geographical distribution of the $\$ 3.7$ billion balance of payments deficit in 1959 (exclusive of the $\$ 1.4$ billion additional capital contribution to the IMF). About $\$ 1.8$ billion of this resulted from our transactions with Western Europe and $\$ 2.3$ billion from our net payments to Asia and Africa. Our transactions with Latin America were more closely in balance, with payments exceeding receipts by about $\$ 300$ million; those with Canada showed a surplus of receipts by about $\$ 140$ million.

In addition, the U.S. had net receipts of about $\$ 500$ million from international institutions, from unallocated, and from the total of all unrecorded transactions, again aside from the recent contribution to the IMF.

This general pattern has prevailed since 1950 , except for 1957 when our balance with Western Europe was temporarily positive.
A surplus or deficit in our balance of payments with any one region or country does not indicate whether this region or country is spending more dollars than it is currently receiving or whether it is drawing on, or accumulating dollar or gold reserves. In fact, of the $\$ 24$ billion of gold and liquid dollar assets accumulated by foreign countries and international organizations from 1950 to 1959, Western European countries accounted for about $\$ 15.5$ billion, all of Asia, Africa, and Oceania for $\$ 2.5$ billion (which includes Japan with nearly $\$ 1$ billion), and

Latin America for about $\$ 900$ million. Canada, which consistently spent here more than we spent there, accumulated during that period over $\$ 2$ billion, and international organizations nearly $\$ 3$ billion.

## The international flow of dollars

Thus, it appears that a large part of the dollars received by Asia and Africa as a result of transactions with the United States are either spent or deposited elscwhere, presumably in Europe. Europe uses a part of its net dollar receipts for payments to Canada, thus enabling the latter to meet its deficit with the United States and, in addition, to increase its dollar holdings.
The direction of the dollar flow through Latin America is more difficult to determine, and may be changed by unrecorded transactions (or errors in the estimates), since the balance of recorded transactions by the United States with that area is relatively small. Furthermore, it is affected by various special conditions such as the refining of Venezuelan oil in the Netherland's West Indies which-in the balance of payments compilations-appears as a transfer of funds to Latin America by the "Other countries" area, rather than a direct payment to Latin America by the United States, which imports and pays for much of this petroleum.

In 1958 and 1959, however, unless U.S. receipts from unrecorded transactions have increased substantially, dollars appear to have moved from the United States through Latin America to other countries - presumably mostly to Europe.
U.S. net payments to the international institutions-particularly private capital invested in the International Bank-represented an indirect dollar flow going mostly to the less developed countries which were the principal recipients of the loans, and from there to the countries-including the United States-where the loan funds were expended.

The chart on page 10 shows the similarity in the cyclical movement of our overall balance of payments with our regional balance of payments with Western Europe. The balance on ma-
jor transactions with Japan (complete data on transactions between Japan and the United States are not available at this time) since 1955 would generally reinforce the movement of our European balance. The large improvement. in our balance in 1957 and the subsequent deterioration in 1958, however, was also due to our transactions with the underdeveloped countries, including Latin America.
For the longer run trend in our foreign balance, our transactions with Canada, Latin America and the less developed countries in the Eastern Hemisphere are also important.
In 1959, our balance with Canada improved somewhat, but still remained far below what it had been before 1958. The U.S. deficit with all other regions increased. Net payments to the underdeveloped countries and the International Bank rose by about $\$ 300$ million, and those to Western Europe and Japan by about $\$ 500$ million. Net payments to Europe were, of course, limited by the carlier noted extraordinary debt repayments of over $\$ 400$ million. Our deficit on ordinary transactions with Europe and Japan, for the first time-and by a considerable margin--exceeded that of 1953, suggesting that the cyclical factors contributing to the decline in our balance were reinforced by others. Most of the adverse movement apparently took place in the first half of the year.
The deficit with Western Europe during the second half of 1959 (adjusted to exclude the advance debt repayments) was no larger than during the corresponding period a year earlier, and this may indicate that cyclical and certain other favorable factors (e.g., our rising cotton sales) may have changed the rising trend of the 2 previous years. Transactions with the countries of Asia and Africa during the same period did not show a similar improvement.
The special factors mentioned earlier which can be expected to improve our overall balance of payments early this year-such as the deliveries of jet airplanes now on order, or changes in international trade in steel and steel products as a consequence of the ending
(Continued on page 18)

## Business Expanding Investment in 1960-

## Expects Higher Sales

BUSINESSMEN expect to increase plant and equipment investment to $\$ 37$ billion in 1960 , or 14 percent over 1959 , and they report that their investment outlays will rise throughout 1960 . All major industry groups are planning higher outlays this year than last, with manufacturers reporting a rise of $\$ 3$ billion ( 25 percent) and other business an additional $\$ 1 / 1 / 2$ billion ( 7 percent).

These investment programs are accompanied by expectations of sizable increases in sales over the records achieved in 1959. Manufacturers look forward to an 8 percent sales rise, while trade companies foresee a 5 percent increase. The investment and sales anticipations were reported by businessmen in late January and February in the survey conducted annually at this time by the Office of Business Economics and the Securities and Exchange Commission.

## Outlays back to 1957 peak

If capital expenditures are carried out according to these plans, investment in current dollars this year will be about as high as it was in 1957, the previous peak, and some $\$ 6 \frac{1}{2}$ billion above the recession year 1958. A comparison of the latest anticipations with actual outlays in the past few years is given in table 1.

The quarterly data indicate that business is planning to increase its investment from the seasonally adjusted expenditures of $\$ 331 / 2$ billion (annual rate) in the final quarter of 1959 to around $\$ 35$ billion in the current quarter and to move ahead again in the second quarter to $\$ 37$ billion. The rise in actual spending for the final quarter reflected small increases in manufacturing, mining and
commercial investment, offset in part by decreases in the railroad and public utility industries. The fourth quarter figure was below earlier expectations, and probably mirrored one of the consequences of the steel strike.

The first quarter expenditure represents a large upward revision over previous expectations for the same period and reflects planned rises, after seasonal adjustment, in all the major groups except mining. About $\$ 1$ billion of the $\$ 13 / 4$ billion advance is attributable to manufacturing and a large part of this originates in durable goods industries. Every group is contributing to the further seasonally adjusted rise in the second quarter.

With a $\$ 37$ billion outlay for the whole year 1960 and an average rate of about $\$ 36$ billion in the first half, a second half seasonally adjusted annual rate of $\$ 38$ billion is implied.

## Recovery in output stimulates investment

The survey thus indicates that this segment of the economy is exhibiting a lagged recovery that has been observed in the other postwar business cycles. The main force behind the currently planned advance is to be found in the rise in overall output and the improvement in profits that have occurred over the past 2 years. Real gross national

1960 Investment Programs
Anticipate extension of cyclical recovery

product has risen about 10 percent from the recession low in the first quarter of 1958. This economic recovery finds reflection in the rise in profits, and favorable expectations in the near-term, and this advance has increased the volume of internal funds available for investment.

It should be borne in mind that investment expenditures last year and in 1958 were low relative to other postwar rears. The ratio of plant and equipment outlays to gross national product, for example, in these 2 years was less than at any other time in the postwar period. In manufacturing particularly, where the main strength of the current advance lies, outlays relative to the stock of plant and equipment in place were likewise at postwar lows.

## manufacturers pace RISE

Manufacturing firms are recovering from 2 years of comparatively low fixed investment; the planned outlay of $\$ 15$ billion scheduled for 1960 is more in line with the current high in output. All the major industries are planning increases and in 11 of the 15 groups the percentage rise amounts to one-sixth or more (see table 2). According to the survey, building construction and equipment expenditures are expected to rise by approximately the same proportions.

While the manufacturing rise is substantial and is expected to be the main factor in investment growth later in the year, it does not appear at the moment to be of the same character as the rise in 1955-56. In many instances the rise is from rather low rates, and for a majority of the individual industries the 1960 projections are still lower than they were in 1956-57, which witnessed recard investment by most manufacturing industries. Exceptions are electrical machinery and rubber, where new highs are being established, and the steel and stone, clay and glass industries where the annual figures are about the same as previous peaks.

Although the present programs will result in a sizable enlargement of manufacturing capacity, there are several reasons for believing that the supply situation is relatively favorable so that
expansion of capacity is not generally of overriding importance in the current programs. Over the past year wholesale prices have been essentially unchanged despite the large rise in GNP; wholesale prices other than farm and food are up only about 1 percent.

The delivery situation has also improved-as seen for example, in the very rapid recovery of the steel industry after the end of the steel strike. Relative to sales, unfilled order backlogs have changed comparatively little since the close of 1958 . The rise in durable goods manufacturers' unfilled orders has just about matched the 10 percent growth in sales in the past year, so that the backlog ratio was no higher at the end of 1959 than a year earlier, when it was the lowest year-end ratio since 1949.

## Metals picture mixed

After 2 successive years of lower capital outlays, the steel companies expect to invest about $\$ 1.7$ billion in 1960 -two-thirds more than they did in 1959. The quarterly figures indicate a rise in seasonally adjusted expenditures throughout the year; the implied seasonally adjusted rate in the second half is as high as the previous record in the third quarter of 1957.

While some of this industry's planned 1960 investment represents a catching up on work originally scheduled for the second half of 1959 , and possibly some replacements deferred from 1958 , it should be noted that the industry requires substantial facilities for finishing and raw materials production to complement the large increases in new
ingot facilities that were introduced in 1957-58.

Outlays of nonferrous metals producers declined in 1959-a year of strike interrupted production-for the second year in a row. This industry is planning a one-fifth increase in capital spending this year, which would bring outlays to about half those of 1957. This year will see a slight pickup for aluminum producers, attributable mainly to resumption of work on a new plant that was deferred in 1958 because of slack demand. Other nonferrous metals producers have planned larger increases over 1959.

While 1959 witnessed a record in primary aluminum shipments, the industry has had since 1957 a good-sized margin of capacity over output. The gap was narrowed last year--capacity rose only 4 percent while output increased by one-fourth-but operations around year-end were still only slightly over 80 percent of capacity.

## Durable goods generally up

Elsewhere among durable goods producers, an unusually large rise has been programed in the motor vehicle industry, although from a comparatively low 1959. Large advances have also been scheduled by the two machinery groups. The seasonally adjusted rate in the first half of 1960 represents a new peak for the electrical group, while planned outlays by the nonclectrical machinery industry imply a new high for the second half of the year. The stone, clay and glass industry, which showed a pronounced gain in investment in

Table 1.-Actual and Anticipated Plant and Equipment Expenditures

| [Billions of dollatis] |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1957 | 1958 | 1959 | $1960 \mathrm{an}-$ <br> ticipated | 1960 anticipation as percent of actual in |  |  |
|  |  |  |  |  | 1957 | 1958 | 1959 |
| Manufarturing | 15.96 | 11.43 | 12.07 | 15.13 | 95 | 132 | 125 |
| Durable goods industries | 8.02 | 5.47 | 5. 77 | 7. 66 | 96 | 140 | $13 \%$ |
| Nondurable goods industries | 7.94 | 5.96 | 6. 29 | 7. 47 | 94 | 125 | 119 |
| Mining | 1. 24 | .94 | . 99 | 1.00 | 81 | 107 | 102 |
| Ranimoad. | 1. 49 | . 75 | . 92 | 1.02 | 73 | 135 | 110 |
| Transportation, other than rail | 1.77 | 1.50 | 2.02 | 2.14 | 121 | 143 | 106 |
| Public utilities. | 6.20 | 6.09 | 5.67 | 6.07 | 98 | 100 | 107 |
| Commercial and other. | 10.40 | 9.81 | 10.88 | 11.66 | 112 | 119 | 107 |
| Total | 36.96 | 30.53 | 32.54 | 37.02 | 100 | 121 | 114 |

Source: C.S. Department of Commerce, Ofice of Business Economies, and Securities and Exchange Commission.

1959 favored by record construction, is planning a further rise for the coming year.

## Petroleum resumes rise

The integrated petroleum producers expect to increase their capital outlays by 18 percent, following 2 years of lowered investment. If realized, the plans would bring expenditures by this group half way back to the peak of 1957. The advance is widespread, by company.

The breakdown in table 3 of actual and projected investment by type of expenditure, recorded by firms accounting for about four-fifths of 1959 capital outlays, reveals important differences. The large overall increase is for refining, marketing and transporta-
tion, with refining showing the largest advance. The rise in refinery expenditures is perhaps unexpected since refinery operations rose only slightly last year over 1958, which saw the lowest rate of refinery capacity utilization in the postwar period.

Only a small rise is projected for production purposes, which account for more than half the aggregate outlays. The industry has been hampered in the recent period by an excess of domestic capacity for crude production, even though imports have been put under a quota. Oil well completions rose slightly in 1959 after declining for 4 consecutive years but the number completed was still substantially below the 1955 peak year.

## Other nondurables ahead

Chemical producers are planning a sharp step-up in capital outlays in 1960 and the second half is expected to be at a record rate. The rubber industry was already at a peak in the second half of 1959 and anticipates a further rise in the coming year.

The increases for the textiles and paper industries are less than average for all nondurable goods. Under the influences of increased demand for textiles and apparel, textile investment recovered markedly last year from the low and is expected to increase further this year. However, some falling off after midyear is suggested by the data supplied. Paper companies also increased investment last year and expect more in 1960.

## Manufacturing Plant and Equipment Expenditures by Major Industries

## Planned outlays in most industries well above

 recession lows but below 1957 peaks



* Anticipated





Quarters, Seasonally Adjusted, at Annual Rates




Table 2.-Manufacturing Plant and Equipment Expenditures: 1960 Anticipations as Percent of 1959 , and 1957 or 1956 Peak


1. 1956 base.

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

## ADVANCE IN NONMANUFACTURING

In vestment by nonmanufacturing industries is expected to increase $\$ 1 / \frac{1}{2}$ billion in 1960 to a record $\$ 22$ billion. The overall gain is about the same as that in 1959.

This year is expected to see another large increase in capital expenditures by domestic airlines as they move ahead on their programed acquisition of turbine-powered aircraft. The pattern within this year is one of a very high rate scheduled to be achieved in the first half, followed by a decrease. This depends, of course, to some degree in the timing of actual deliveries.

According to data compiled by the Air Transport Association, domestic carriers have scheduled a doubling of turbo-jet deliveries from 1959 to 1960 and a sizable decrease in deliveries of the smaller capacity, and much-lesscostly turbo-props. Because progress payments are customarily made for this type of equipment the deliveries in a buildup stage of production lag somewhat behind actual expenditures.

Last year trucking companies reported a large increase, halting a 3 -year decline in investment. Trailer production rose about 50 percent from 1958 to 1959 while domestic truck sales were up more than one-third;
in both cases early 1960 figures showed sizable gains over a year ago. For 1960, trucking companies have scheduled a further rise in equipment acquisitions. Bus companies' investment programs, which have changed little in recent years, indicate a small rise in the year ahead. Independent oil pipeline companies and marine transportation firms are scheduling moderate increases in expenditures for 1960 .

## Utilities investment large

Capital outlays by the electric utilities fell about 10 percent last year, the largest annual reduction in the postwar period. This stemmed from the earlier cutbacks in new capacity additions that were brought about by the slowing down and leveling of electric energy output in late 1957 and early 1958.

With power production recovering in mid-1958 and currently at a record, the electric companies have increased their investment and are planning a 7 percent advance in outlays over 1959. The quarterly pattern points to a small rise in the first half of this year, followed by a strong advance in the second.
Evidence of the advance is further seen in new data recently compiled through this survey pertaining to the value of work initiated. The total value of new work started-regardless of anticipated completion date-declined quite markedly from 1957 to 1959 but is expected to increase substantially in this year. Actual expenditures show much less fluctuation than the projects initiated because,

Table 3.-Expenditures of Petroleum Manufacturing Firms, by Type of Outlays

| [Billions of dollars] |  |  |
| :---: | :---: | :---: |
|  | 1959 | $1960 \text { an- }$ <br> ticipated |
| Production | 1. 50 | 1. 56 |
| Transportation | . 15 | 19 |
| Refining. | . 42 | . 68 |
| Marketing | . 35 | . 44 |
| Other ${ }^{1}$ | . 07 | . 07 |
| Total | 2.49 | 2,93 |

1. Aso includes expenditures of manufacturers of coal products.

Source: U.S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.
with a very long lead time, outlars in any given year are made not only on new projects in the same year but also on those initiated one and two years carlier.

Newly started projects in recent years (in billions of dollars) are as follows:

| 1957 | \$4. 4 |
| :---: | :---: |
| 1958 | 3. 4 |
| 1959. | 3. 2 |
| 1960 a | 4. 0 |

The gas companies expect a 7 percent rise this year, after changing little from 1958 to 1959. The quarteny pattern of these expenditures has been quite erratic. Seasonally adjusted outlays fell in the third quarter of 1959 and again rather sharply in the final quarter of the year, as a result of the steel strike. A substantial pickup has been scheduled in the first half of 1960 , followed by some reduction in the second half.

## Moderate increase for railroads

Railroad investment is importantly affected by traffic and earnings-both of which were hard hit in the second half of 1959. The railroads at present report only a moderate increase for this year. In 1959, net railway operating income was lower than in 1958 and the lowest since 1949.

The rise is attributable primarily to outlays for road; equipment expenditures are not yet programed to increase. Expenditures for equipment-in large part freight cars-had fallen to a recession low at the end of 1958 but were rapidly increased through the third quarter of 1959 in line with the recovery of industrial output. Fourth quarter 1959 deliveries were cut sharply but a good recovery in outlays has been scheduled for the first and second quarters of this year.

A large leasing program, which is important in this rise, is expected to be completed this summer, and a decline in expenditures in this particular segment is suggested for the second half of 1960. It should be noted in passing that previous surveys have found the railroads to be conservative regarding second-half year outlays.

## Rise in commercial investment

The upturn in capital expenditures by retail firms continued through 1959 at an accelerated pace. The seasonally adjusted outlays in the final quarter of 1959 equaled the previous record reached in 1956 although physical volume has not yet matched the carlier peak.

Retailers' plans for 1960 , as well
as those for companies in the service industries, call for a further advance over 1959 though in this area some of the actual outlays are not planned very far ahead. However, in the large operations, development of new shopping centers is continuing, and this provides an important stimulus to investment by both commercial firms and real estate developers.

The communications firms have pro-
gramed an increase to a new record in 1960. Actual outlays in 1959 were $\$ 2 \%$ billion, slightly higher than in 1958 .

## RESULTS VERSUS ANTICIPATIONS

Last year at this time business projected a 4-percent rise in investment over 1958. Final figures for 1959 show that actual expenditures were up $61 / 2$

Table 4.-Expenditures on New Plant and Equipment by U.S. Business, ${ }^{1}$ 19:7-60
[Millions of dollars]

|  | 1957 | 1058 | Millions of tollars] |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1080 | $1960{ }^{2}$ | 19.58 |  |  |  | 1959 |  |  |  | 1960 |  |
|  |  |  |  |  | $\begin{aligned} & \text { Jan.- } \\ & \text { Mar. } \end{aligned}$ | Apr.- <br> June | JuIySept. | Oct.Dec. | $\begin{aligned} & \text { Jan.- } \\ & \text { Mar. } \end{aligned}$ | Apr,- <br> June | JulySept. | Oct.Dec. | $\begin{aligned} & \text { Jan.- } \\ & \text { Mar. } \end{aligned}$ | Apr.- <br> June ${ }^{2}$ |
| Manufacturing | 15,959 | 11, 133 | 12,067 | 15,132 | 2,898 | 2,939 | 2,664 | 2,932 | 2,456 | 3, 021 | 3,019 | 3,571 | 3,046 | 3,727 |
| Durable goods industries.. | 8.022 | 5, 409 | - 0.783 | 7, 662 | 1, 441 | 1,395 | 1,2.57 | 1,376 | 1, 144 | 1.450 | 1.437 | 1, 742 | 1,494 | 1,836 |
| Primary iron and steel...-. | 1, 722 | 1,192 | 1. 036 | 1,728 | 315 | 324 | 285 | 268 | 208 | 273 | 219 | 336 | 308 | 424 |
| Primary nonferrous metals--.--- | 814 | 441 | 313 | 372 | 151 | 107 | 87 | 96 | 71 | 86 | 70 | 86 | 75 | 79 |
| Electrical machinery and equipment | $\begin{array}{r}599 \\ \hline 15\end{array}$ | 459 | 519 | . 742 | 106 | 116 | 104 | 133 | 91 | 122 | 134 | 172 | 136 | 163 |
| Machinery, except electrical........-. | 1,275 | 915 | 909 | 1,185 | 255 | 234 | 201 | 225 | 179 | 223 | 231 | 276 | 227 | 272 |
| Motor vehicles and equipment --- | 1,058 | 558 | 641 | 1,020 | 143 | 155 | 137 | 123 | 120 | 148 | 180 | 193 | 178 | 236 |
| Transportation equipment, exdu ling thotor vehicles | 544 | 370 | 390 | 465 | 93 | 89 | 88 | 100 | 82 | 99 | 103 | 106 | 88 | 110 |
| Stone, clay, and glass produci | , 572 | +399 | 1.529 | 681 | 102 | 101 | 84 | 112 | 113 | 135 | 133 | 148 | 146 | 153 |
| Other durable goods ${ }^{3}$. . . . . . . | 1,438 | 1,135 | 1,436 | 1,466 | 276 | 269 | 271 | 319 | 280 | 364 | 367 | 425 | 336 | 399 |
| Nondurable goods industries.- | 7,937 | 5,964 | 6, 244 | 7,470 | 1,457 | 1,544 | 1,407 | 1,556 | 1,312 | 1,571 | 1,582 | 1,829 | 1,552 | 1.891 |
| Food and beverages........ | 850 | 742 | 825 | 83.4 | 170 | 202 | 183 | 187 | 185 | 222 | 201 | 217 | 208 | 235 |
| Textile-mill products...... | 408 | 288 | 412 | 470 | 73 | 69 | ${ }_{6} 66$ | 80 | 78 | 100 | 102 | 132 | 123 | 153 |
| Paper and allied produets. | 811 | 578 | 630 | 696 | 141 | 146 | 151 | 140 | 124 | 152 | 168 | 186 | 151 | 194 |
| Chemicals and alied products | 1,724 | 1,320 | 1,285 | 1,642 | 340 | 352 | 304 | 324 | 260 | 302 | 310 | 363 | 318 | 358 |
| Petroleum and coal products. | 3, 453 | 2,431 | 2,491 | 2,930 | 587 | 629 | 554 | 661 | 518 | 619 | 629 | 725 | 559 | 708 |
| Rubber products....-...-. | 200 | 134 | 190 | 254 | 37 | 30 | 32 | 35 | 35 | 4.5 | 51 | 59 | 52 | 64 |
| Other nondurablogonds ${ }^{4}$ - | 491 | 471 | 511 | 640 | 109 | 116 | 157 | 129 | 112 | 131 | 121 | 147 | 141 | 176 |
| Mining | 1,243 | 941 | 987 | 1,004 | 225 | 239 | 223 | 254 | 213 | 243 | 256 | 275 | 214 | 260 |
| Railroads | 1,396 | 754 | 923 | 1, 015 | 256 | 202 | 140 | 156 | 159 | 262 | 282 | 220 | 245 | 309 |
| Transportation, other than rail...- | 1,771 | 1,500 | 2,022 | 2,144 | 398 | 369 | 320 | 413 | 408 | 527 | 540 | 547 | 546 | 618 |
| Public utilities | 6,195 | 6,088 | 5,667 | 6,066 | 1,227 | 1,511 | 1, 633 | 1,717 | 1,199 | 1,474 | 1,480 | 1,514 | 1,191 | 1,525 |
| Communitations. | 3,032 | 2,615 | 2,667 |  | 659 | 683 | 603 | 670 | 586 | 673 | 663 | 745 |  |  |
| Commercial and other: | 7,366 | 7,195 | 8,210 | 11,655 | (1,662 | 1,818 | 1,844 | 1,871 | 1,884 | 2,123 | 2,081 | 2,122 | $\int^{2,705}$ | 3,034 |
| Total | 36,962 | 20,526 | 32,543 | 37,016 | 7,325 | 7,761 | 7,427 | 8,013 | 6,905 | 8,323 | 8,321 | 8,994 | 7,947 | 9,464 |

Seasonally Adjustejat Annual Rates
[rinions of dollars]


[^2]percent. The results of the survey were thus again good, with the difference being less than the average for the postwar period.

Less-than-anticipated outlays were made by many manufacturing industries, where the difference was less than 2 percent, and in public utilities-where the deviation was about 8 percent. All other major groups spent more than planned. In dollar terms, the commercial group, which is a special problem area in these anticipatory surveys, was responsible for a difference of more than $\$ 1$ billion between actual and anticipated expenditures.

There is reason to believe that had it not been for the tie-up of the steel flow and its resultant direct and indirect effects, last year's investment might have been somewhat larger. Aggregate spending in the first half of 1959 was at a seasonally adjusted an-
Higher Sales in 1960
Anticipated by Businessmen

nual rate of $\$ 31.6$ billion, or about the same as the figure anticipated for this period one year ago. However, the rapid improvement in business that had occurred in the first half caused business to raise its sights somewhat regarding investment in the second half; the anticipated 1959 spending as published in the September Survey showed a 9 percent rise over 1958.

Actual spending for 1959 fell about midway between the March and September anticipations. Part of the difference between these two anticipations reflects the tendencies of smaller firms to understate plans in their earlier reported programs. ${ }^{1}$ Actual shortfalls in the second half from the summer
anticipations were pronounced in the case of manufacturing, especially in the case of primary metals, electric and gas utilities and railroads.

Within manufacturing, most of the durable goods industries spent less than planned, with the stone, clay and glass and miscellaneous durable group beins exceptions. In nondurables, petroleum and chemical firms fell significantly short while all other groups exceeded expectations. The largest firms hal projected a rise for last year but fell short by a considerable margin, actually spending somewhat less than in 1958. The other firms invested more than the small increases that were anticipated in the early reporting.

## Higher Sales in 1960 Anticipated

Businessmen in all major lines hold favorable sales anticipations for 1960. The available data are summarized in table 5. Manufacturing firms expect 1960 sales to be 8 percent higher than those of 1959 , with durable goods producers showing a 10 percent rise and nondurable goods companies projecting a 6 percent rise. In durables, the largest anticipated rise is in the iron and steel industry, but this is from an abnormally low base. The expectations of most of the other durable goods industries are not greatly different relatively from the durable average, though aircraft producers foresee only a slight gain.
Among nondurables producers, the paper and chemical companies anticipate larger-than-average advances while food and beverage, textile and petroleum firms expect relatively smaller gains.
As of this January, the seasonally adjusted annual rate of manufacturers' sales was running about $31 / 2$ percent above the 1959 total, so that in view of the annual 1960 sales forecast a further

[^3]rise is implied after the beginning of the year.

The same situation holds for both durable and nondurable sales, though there is considerable variation by industry. In steel, for example, no
(Continued on page 20)
Table 5.-Actual Sales Increases, 1958-59 and Anticipated Increases, 1959-60, by Industry


## 1. Preliminary.

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

Table 2.-U.S. Balance of Payments by Areas-

${ }^{r}$ Revised. ${ }^{p}$ Preliminary. na Not available. $x$ Less than $\$ 500,000$. nss Not shown separately.
 national institutions and unallocated.'
2. Iraq is not included in the Sterling area beginning with the third quarter of 1959.
of $1959 \$ 1,375$ million for increase in U.S.subscription to the International Monetary Fund, of which $\$ 344$ million was paid in gold (line 46 ) and $\$ 1,031$ million in non-interest-bearing short-term Government securities (line 44).

Annual, Third and Fourth Quarters 1958 and 1959

4. Reported gold reserves of foreign central banks and governments, excluding U.S.S.R. and other Eastern European countries, plus foreign liquid dollar holdings (lines 43, 44, and 45). 5. For "All areas" equals balance (with reverse sign) of line 23 (less net sales of gold ( + ) from domestic sources to the monetary gold stock of the United States, for periods shown in million of dollars $19,6,6,-34,-3,-8,-8,-15$ ), plus lines $25,30,42$, and 48 . For individual areas line 48 is not included.
6. Line I minus line II. Amounts for "All areas"' represent gold obtained by foreign countries outside the United States.

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

## The Balance of International Payments

(Continued from page 11)
of the steel strike, will improve our balance of payments mostly with the more advanced countries.

The cyclical rise in business activity in these countries may also help to improve our balance with them but so far this has not affected significantly our balance with the less developed countries. That had not been the case in the previous business cycle either, except for 1957, and there may be some question whether the current upswing will go to the same extent as it did in that year.

A basic improvement in our overall foreign balance does not depend upon the extent of change with any particular area. It will depend mainly upon a strengthening in our position in all markets where we meet the competition of other industrial nations, and to some extent upon changes in other transactions, which are contributing to our adverse balance. Ways and means to achieve this improvement are currently being sought.

## Rise in Industrial Output

## (Continued from page 6)

materials, with little change in "goods-in-process."

Chemical firms have added to inventories since the beginning of 1959 , with the rise relatively less than the expansion in sales. The current stocks-sales ratio is thus below a year ago. Inventory building was widespread among the major chemical subgroups over the past year, but there was no further rise in stocks during the opening month of 1960.

## New business above last year

New orders placed with manufacturers in January were down somewhat from those in December, and were up from last year in both durable and nondurable goods. Ordering of machinery
and equipment, as would be expected from the advance in plant and equipment investment reviewed in a major article in this issue, is one-sixth higher than a year earlier. A particularly striking advance from a year ago was recorded by firms making industrial machinery.

January new business as compared with that for December was maintained io the electrical machinery grouping as radio-communications-electronic companies reported an appreciable rise in new business.

In noting such seasonally corrected figures, consideration should be given to the calendar position and to the complication of weather.

For the nonautomotive transportation equipment group, new orders have been in a general downward trend since mid-1959. Railroad equipment ordering has recently improved but it has not recovered real vigor because of the decline in profits. The aircraft industry's order business has been off, but this group works on large backlogs of defense and commercial jet contracts.

The slide-off in new orders placed with durable goods producers outside the transportation equipment ficld was marked in January-8 percent-and was concentrated in fabricated metal products. Its significance cannot be assessed for so short a period, especially against the background of recent disruptions of schedules. There was a moderate rise in incoming business, on a seasonally adjusted basis, of nonferrous metal companies.

## Backlogs substantial

Backlogs of unfilled orders held by durable goods producers at the end of January were $\$ 3$ billion above a year ago. Much of the increase had occurred during the earlier part of 1959 , and subsequently there has been relatively little change in the volume of outstanding orders.

Backlogs contracted in January as shipments topped new orders. The reduction centered in primary metals and transportation equipment as these suppliers made deliveries in large quan-
tities. For the latter group, the January decrease represents the continuation of a downtrend which has reduced backlogs nearly $\$ 1$ billion, or 6 percent over the year. Among other durable goods, backlogs remained close to record totals.

## Business Expanding Investment in 1960

(Continued from page 17)
further change is implied after January but both machinery groups-especially nonelectrical-indicate further advances; the latter is generally consistent with the anticipated rise in equipment outlays through 1960. Electrical machinery sales are more heavily weighted by consumer and defense goods.

In nondurable manufacturing, the interesting aspect of the sales anticipations is that they imply as sharp a rise after January as do those of hard goods producers. This is because in a number of important lines--textiles, paper, petroleum and rubber-the January sales were either lower or no higher than the 1959 monthly average.

The sales forecasts-though not so firmly based as the investment pro-grams-are important, of course, in the determination of the latter. The outcome of the sales projections is generally beyond the control of the individual firm and surprises or disappointments with respect to sales expectations with resultant profit effects have often led to adjustments from planned investment in the same direction.

## Realization of 1959 sales expectations

Last year's sales anticipations proved to be conservative, as has been the case during recovery periods in the past. Manufacturers' sales rose 13 percent as against the anticipated 9 percent. Most individual manufacturing industries enjoyed higher sales than predicted with steel, of course, being an important exception. The same pattern of understatement in the projections was evident in trade and public utilities. This is so after taking into account the price changes that occurred.

THE STATISTICS here are a continuation of the data published in the 1959 edition of Business Statistics, biennial Statistical Supplement to the Survey of Current Business. That volume (price $\$ 2.25$ ) contains monthly (or quarterly) data for the years 1955 through 1958 and monthly averages for all years back to 1929 insofar as available; it also provides a desciption of each series and references to sources of monthly figures prior to 1955 . Series added or significantly revised since publication of the 1959 Dusiness Statistics are indicated by an asterisk (*) and a dagger ( $\dagger$ ), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly Survey peginning with the July 1959 issue. Exeept as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu- | February | Mareh | April | May | June | July | August | September | October | November | Deeember | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

GENERAL BUSINESS INDICATORS

${ }^{r}$ Revised. $\quad$ Corrected. or Includes inventory valuation adjustment.
ㅇ 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.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

| 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January | February | March | April | May | June | July | August | September | October | November | December | January | February |

## GENERAL BUSINESS INDICATORS-Continued



| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | Septem- ber | October | November | December | $\underset{\text { ary }}{\substack{\text { Janu- }}}$ | February |

## GENERAL BUSINESS INDICATORS—Continued

| INDUSTRIAL PRODUCTION-Continued <br> Revised Fed. Reserve Index of Physical Volume-Con. Seasonally adjusted, total index (including utilities) $\dagger$ $1957=100$. | 100 | 102 | 104 | 107 | 109 | 110 | 108 | 103 | 103 | 102 | r 103 | 109 | $r 111$ | ${ }^{2} 110$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| By industry: <br> Manufacturing, total $\qquad$ do. | 100 | 102 | 104 | 107 | 110 | 110 | 108 | 104 | 104 | 102 | 102 | 109 | 112 | ${ }^{p} 111$ |
| Durable manufactures $¢ . .-$--------------- do.--- | 96 | 98 | 101 | 105 | 109 | 110 | 105 | 98 | 97 | 95 | -96 | r 107 | r 111 | ${ }^{2} 110$ |
| Primary metals.......-......-............. do...- | 92 | 102 | 109 | 113 | 122 | 118 | 81 | 46 | 45 | 43 | \% 79 | r 114 | r 117 | ${ }^{2} 115$ |
|  | 92 | 103 | 112 | 117 | 124 | 119 | 71 | 29 | ${ }^{30}$ | 30 | ${ }^{7} 76$ | +119 | $\stackrel{\square}{+121}$ | ${ }^{p} 121$ |
| Fabricated metal products...............-- do.......... Structural metal parts. | 99 97 | 99 98 | 101 99 | 104 103 | 109 | 112 109 | 111 108 | 106 100 | 106 99 | 99 | ${ }_{91}^{95}$ | 105 100 | +108 +104 | $p 109$ $p 104$ |
|  | 92 | 94 | 96 | 100 | 104 | 107 | 108 | 107 | 108 | 107 | 104 | ${ }^{\text {r }} 108$ | r 110 | ${ }^{p} 110$ |
| Nonelectrical machinery.....-........-do...- | 87 | 90 | 93 | 97 | 101 | 104 | 105 | 103 | 104 | 103 | 102 | ${ }^{\text {r }} 103$ | ${ }^{1} 105$ | ${ }^{p} 106$ |
| Electrical machinery.....-..............do..-- | 99 | 100 | 100 | 103 | 107 | 110 | 113 | 113 | 113 | 112 | 108 | 115 | $r 117$ | ${ }^{\circ} 115$ |
| Transportation equipment $9 .-$ - | 96 | 96 | 99 | 102 | 104 | 105 | 106 | 102 | 98 | 98 | 79 | 93 | 107 | ${ }^{p} 106$ |
| Motor vehicles and parts.-.-.-.-.-.-. do..-- | 97 | 97 | 103 | 108 | 111 | 113 | 114 | 106 | 103 | 104 | 63 | 94 | $r 127$ | ${ }^{\text {p }} 125$ |
| Aircraft and other equipment.--.-.-.--do.-.- | 94 | 94 | 94 | 95 | 97 | 96 | 96 | 96 | 93 | 91 | 91 | r 90 | $r 88$ | D 87 |
| Instruments and related products......-do...- | 103 | 103 | 105 | 106 | 110 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | $r 118$ | p 118 |
| Clay, glass, and stone products..........-do.-.- | 99 | 101 | 106 | 111 | 112 | 116 | 118 | 115 | 112 | 111 | 110 | 111 | 110 | ${ }^{p} 110$ |
| Lumber and products......-. .-...-.....-do. | 111 | 109 | 112 | 115 | 118 | 112 | 117 | 113 | 112 | 111 | 112 | 115 | 116 |  |
| Furniture and fixtures.--------1.------ do. | 109 | 109 | 110 | 112 | 116 | 117 | 120 | 116 | 115 | 116 | ${ }^{\text {r }} 117$ | 120 | ${ }^{r} 122$ | ${ }^{2} 120$ |
| Miscellaneous manufactures.-.....-.---- do.--- | 102 | 102 | 104 | 107 | 109 | 110 | 113 | 111 | 111 | 111 | 111 | 111 | ${ }^{\text {r }} 111$ | ${ }^{\square} 109$ |
| Nondurable manufactures.---.-.......---. - do.-.- | 105 | 107 | 107 | 110 | 111 | 111 | 113 | 113 | 113 | 111 | 111 | $\times 112$ | 113 | ${ }^{2} 112$ |
| Textile mill products.-.-...---.-.........do. | 108 | 108 | 111 | 114 | 115 | 119 | 121 | 117 | 114 | 111 | 111 | 112 | 112 |  |
|  | 112 | 112 | 114 | 120 | 122 | 122 | 122 | 121 | 121 | 122 | 125 | 126 | 124 | -- |
| Leather and products.--------------..- do | 104 | 103 | 101 | 107 | 113 | 107 | 110 | 107 | 104 | 104 | 104 | 105 |  |  |
| Paper and products-...---------------do.--- | 105 | 109 | 107 | 112 | 112 | 110 | 114 | 113 | 114 | 114 | 109 | 113 |  |  |
| Printing and publishing-.-----...-...-- do...- | 101 | 102 | 102 | 104 | 104 | 104 | 106 | 107 | 108 | 107 | 108 | 109 | ${ }^{r} 109$ | ${ }^{\square} 109$ |
|  | 99 | 100 | 100 | 104 | 103 | 101 | 106 | 107 | 106 | 105 | 104 | 107 | 106 |  |
| Chemicals and products....-.-.-.-........-do | 106 | 108 | 110 | 113 | 115 | 116 | 117 | 117 | 119 | 117 | 117 | 118 | 119 |  |
| Industrial chemicals-.-.-...-.-.-.....-- do.. | 107 | 109 | 112 | 115 | 117 | 122 | 123 | 123 | 125 | 122 | r 123 | ${ }^{r} 124$ |  |  |
| Petroleum products..-----------------.- do.--- | 103 | 102 | 108 | 104 | 105 | 108 | 108 | 107 | 106 | 106 | 105 | ${ }^{+1} 102$ | r 102 | ${ }^{2} 100$ |
| Rubber and plastics products..........-do...- | 108 | 113 | 112 | 104 | 105 | 117 | 128 | 120 | 120 | 115 | 113 | 116 | 117 |  |
| Foods and beverages..-.-..............- do.-... | 103 | 105 | 104 | 107 | 108 | 106 | 105 | 108 | 108 | 106 | 107 | $r 107$ | 108 |  |
|  | 103 | 105 | 105 | 107 | 108 | 106 | 105 | 107 | 107 | 105 | 107 | 108 | 108 |  |
| Beveraves | 104 | 104 | 102 | 110 | 109 | 102 | 103 | 114 | 113 | 108 | 105 | 104 |  |  |
|  | 108 | 112 | 107 | 119 | 110 | 102 | 117 | 114 | 111 | 114 | 111 | 114 |  |  |
|  | 97 | 96 | 95 | 98 | 99 | 98 | 94 | 91 | 90 | 91 | 96 | - 99 | 97 | p96 |
|  | 89 | 87 | 82 | 84 | 89 | 83 | 71 | 72 | 74 | 76 | 87 | r 94 | 91 | p 84 |
| Crude oil and natural gas-.--.-..........-- do..-- | 98 | 96 | 97 | 99 | 100 | 100 | 99 | 98 | 98 | 98 | 100 | $r 100$ | 98 | $p 97$ |
|  | 98 | 97 | 97 | 100 | 101 | 101 | 98 | 97 | 97 | 98 | 99 | - 98 | 97 | - 98 |
|  | 102 | 101 | 101 | 99 | 102 | 94 | 73 | 48 | 39 | 42 | 68 | 79 | 86 |  |
|  | 101 | 101 | 103 | 109 | 109 | 109 | 111 | 111 | 109 | 108 | 110 | 113 | 108 |  |
|  | 111 | 111 | 112 | 112 | 114 | 116 | 116 | 115 | 117 | 117 | 116 | $\bigcirc 118$ | 120 | ${ }^{p} 121$ |
|  | 111 | 110 | 111 | 112 | 114 | 117 | 118 | 117 | 119 | 119 | 117 | r 119 | ${ }^{1} 121$ | p 122 |
|  | 113 | 114 | 114 | 114 | 115 | 115 | 113 | 110 | 110 | 110 | 113 | 116 |  |  |
| By market grouping: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 102 | 102 | 103 | 106 | 108 | 108 | 109 | 109 | 109 | 109 | 106 | 109 | 112 | ${ }^{p} 111$ |
|  | 106 | 107 | 107 | 111 | 111 | 111 | 112 | 112 | 112 | 112 | 109 | r 112 | $r 116$ | $p 115$ |
| Automotive and home goods-.-.--------. do..-- | 106 | 105 | 107 | 110 | 113 | 115 | 118 | 113 | 111 | 114 | 100 | 114 | ${ }^{\text {r }} 125$ | ${ }^{p} 120$ |
| Automotive products.....-.....-...-...do..-- | 104 | 101 | 106 | 108 | 110 | 113 | 116 | 105 | 98 | 105 | 72 | 99 | r 125 | ${ }^{p} 120$ |
|  | 99 112 | 112 | 102 | 108 | 110 | 112 | 113 | 97 | 89 | 98 | 48 | 87 | 134 | ${ }^{\circ} 125$ |
| Auto parts and allied products...-.-.do..-- | 112 | 112 | 112 | 108 | 109 | 115 | 119 | 118 | 114 | 117 | 110 | 117 | 116 |  |
|  | 108 | 108 | 107 | 112 | 116 | 117 | 120 | 120 | 120 | 121 | 121 | ${ }^{r} 124$ | 124 |  |
| Appliances, TV, and radios...----..-do...- | 104 | 106 | 1113 | 110 | 115 | 115 | 119 | 121 | 124 | 124 | ${ }^{7} 126$ | ${ }^{r} 133$ | 140 |  |
| Furniture and rugs .-.-----.....--...d. ${ }^{\text {do... }}$ | 113 | 114 | 114 | 117 | 121 | 121 | 123 | 120 | 118 | 120 | 120 | $r 122$ | 122 |  |
| Apparel and staples-....----.......-...- do...- | 106 | 107 | 107 | 111 | 111 | 110 | 111 | 112 | 112 | 111 | 112 | 112 |  | ${ }^{p} 113$ |
| Apparel, incl. knit goods and shoes.... do.--- | 109 | 110 | 113 | 118 | 118 | 119 | 120 | 117 | 117 | 118 | 119 | 120 | 118 | 13 |
| Consumer staples 9 . .-.-----------..-- do-- | 105 | 106 | 106 | 109 | 109 | 108 | 108 | 110 | 111 | 109 | 110 | - 109 | 111 |  |
| Processed foods ------------------.- do-- | 103 | 105 | 104 | 107 | 108 | 107 | 106 | 107 | 107 | 104 | 107 | 107 | 109 | --.-- |
| Bevernges and tobaceo-....-.-.-.-.- do...- | 105 | 106 | 104 | 113 | 109 | 102 | 108 | 114 | 112 | 110 | 107 | 107 |  |  |
| Druss, soap, and toiletries...-.-.--- do---- | 105 | 108 | 108 | 111 | 110 | 111 | 111 | 112 | 115 | 114 | 115 | $r 113$ | $r 115$ |  |
| Newspapers, magazines, and books.. do...- | 111 | 102 | 103 | 104 | 104 | 105 | 106 | 108 | 110 | 108 | 109 | ${ }^{r} 109$ | $r 110$ |  |
| Consumer fuel and lighting. -----...-do.--- | 111 | 110 | 111 | 110 | 111 | 112 | 113 | 113 | 114 | 114 | 114 | ${ }^{r} 114$ |  |  |
| Equipment, including defense\% .---.-...-- do..-- | 92 | 93 |  | 97 | 100 | 102 | 103 | 102 | 103 | 103 | 101 | ${ }^{\text {r }} 102$ |  |  |
|  | 90 | 91 | 93 | 96 | 100 | 102 | 104 | 103 | 103 | 103 | 102 | 103 | 105 | p 105 |
| Industrial equipment------------------ do---- | 88 | 88 | 90 | 92 | 97 | 100 | 101 | 102 | 101 | 101 | 102 | $10 \pm$ | 104 | ${ }^{p} 104$ |
|  | 95 | 96 | 97 | 100 | 102 | 105 | 107 | 108 | 109 | 111 | 112 | 113 | 114 | ${ }^{2} 114$ |
|  | 95 | 95 | 95 | 119 | 99 | 97 | 101 | ${ }^{96}$ | 92 | 91 | 87 | 90 | 98 | ${ }^{2} 97$ |
|  | 94 | 108 | 112 | 119 | 128 | 132 | 132 | 109 | 129 | 112 | 106 | 105 |  |  |
|  | 99 | 101 | 104 | 108 | 110 | 110 | 106 | 98 | 99 | 97 | 100 | ${ }^{r} 109$ | 110 | ${ }^{p} 110$ |
| Durable goods materials $¢$ | 96 | 99 | 104 | 108 | 112 | 112 | 103 | 89 | 91 | 88 | $r 93$ | ${ }^{\text {r }} 107$ | ${ }^{2} 110$ | -110 |
|  | 93 96 | 95 | 102 | 107 | 113 | 117 | 111 | 102 | 104 | 95 | $r 6$ | ${ }^{\text {r }} 107$ | $r 120$ | ${ }^{P} 117$ |
|  | 96 | 98 | 100 | 102 | 106 | 109 | 106 | 102 | 101 | 103 | 102 | 105 | 108 | ${ }^{\nu} 109$ |
|  | 100 | 101 | 106 | 111 | 114 | 113 | 113 | 107 | 105 | 102 | 101 | 107 | 109 | ${ }^{2} 109$ |
|  | 103 | 104 | 104 | 108 | 108 | 109 | 109 | 107 | 107 | 106 | 108 | r 111 | 110 | p 110 |
|  | 102 | 105 | 104 | 107 | 107 | 107 | 110 | 110 | 110 | 107 | 109 | ${ }^{+112}$ | 110 | ${ }^{2} 111$ |
|  | 105 | 109 | 108 | ${ }_{111}^{1106}$ | 110 | 108 | 111 | 111 | 110 | 106 | 107 | 113 | 110 | ${ }^{\text {P }} 112$ |
| General business supplies...-.....-.-.-. do.--- | 101 | 102 | 102 | 106 | 106 | 106 | 109 | 109 | 110 | 107 | 110 | 111 | 111 | ${ }^{\square} 110$ |
|  | 100 | 100 | 99 | 101 | 103 | 103 | 99 |  | 98 |  | 101 | ${ }^{+} \mathrm{H} 04$ |  | - 103 |
|  | 97 108 | 95 109 | ${ }_{111}^{95}$ | ${ }_{1}^{97}$ | 99 | 97 | 94 | 93 | 93 | 95 | 97 | r 99 | 97 | $p 96$ |
|  |  |  | 111 | 112 | 114 | 117 | 116 | 113 | 114 | 112 | 113 | 117 |  |  |


| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1950 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ary }}{\text { Janu- }}$ | Febru－ ary | March | April | May | June | July | August | $\underset{\substack{\text { Septem－} \\ \text { ber }}}{ }$ | October | Novem－ ber | Decem－ ber | $\begin{aligned} & \text { Jamu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Fehru- } \\ & \text { ary } \end{aligned}$ |

## GENERAL BUSINESS INDICATORS—Continued

## BUSINESS SALES AND INVENTORIES§

Mfg．and trade sales（seas．adj．），total．－．．．．．－bil．of dol．－


Manufacturing and trade inventorics，book value，end
of month（seas．adj．），total．．．．．．．．．．．．bl．of dol．

 MANUFACTURERD ORDERS
AND
Sales，value（unadjusted），total．．．．．．．．．．．．．．．．．．．of dol．．．

|  |  |
| :---: | :---: |
| Primary metal |  |
|  |  |
| Fabricated metal－ |  |
|  |  |
| Machinery（includin |  |
| Transportation equipment．．．．．－．－．．．．－－－－－－do．． |  |
| Lumber and furniture．．． |  |
|  |  |
| Stone，clay，and glass |  |
| Nondurable goods industries，totalo ．．．．．．．．．．．．do．．．． |  |
| Fond and beverage |  |
|  |  |
| Textile <br> Paper |  |
| Chemica |  |
|  |  |
|  |  |
|  |  |
| Sales，value（seas．adj．），total．．．．．．．．．．．．．．．．．．．．．－do．．．－ |  |
| Durable goods industries，total ¢ |  |
| Primary metal．Iron and steel |  |
|  |  |
| Fabricated metal |  |
| Machinery（inclu |  |
|  |  |
| Transportation equipment．．．．．．－．．．．．－．－．．．．－do．．．－－ |  |
|  |  |
|  |  |
| Sumber and furniture |  |
| Nondurable goods industries，totalo ．．．．．．．．．．．do．． |  |
| Food and beverage |  |
| Tobacco． |  |
|  |  |
| Paper． |  |
|  |  |
|  |  |
|  |  |
| Inventories，end of month： |  |
| Book value（unadjusted），total |  |
| Durable goods industries，totalo ．．－．－－－．．．．．．do． |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Lumber and furniture． stole clay and class$\qquad$ do． do |  |
|  |  |
| By stages of fabrication： |  |
| Purchased materials bil．of dol． Goods in process$\qquad$$\qquad$ |  |
|  |  |
| Finished goods．．． |  |
| Nondurable goods industries，totalo ．．－mil．of dol．－ |  |
| Food and beverage．．．．．．．－．－．．．．．．．．．．．．．－．do．．．－ |  |
|  |  |
|  |  |
|  |  |
| ${ }_{\text {Paber }}$ Chemic |  |
| Petrelema and |  |
|  |  |
|  |  |
| Br stages of tabrication：Purchased materials．．．．．．．．．．．．．．．．bil．of dol．．－ |  |
| Finished goo |  |
|  |  |


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| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{aligned} & 1,0 \infty \infty \\ & \infty, 0 \end{aligned}$ | －conronst <br>  |  |  |  |  |  | $\begin{aligned} & \infty \\ & \hline 8 \\ & \hline \end{aligned}$ |  vorortso siour | $\stackrel{\%}{\circ}$ |
|  | －Wownsorn N． <br> 우웅․․ |  |  |  |  | $\begin{aligned} & \text { Noxg } \\ & \text { nion } \end{aligned}$ | ¢ |  | \％ |
| $\infty$ |  <br> 앙 |  Nodma |  <br>  |  |  |  | $\begin{aligned} & \infty \\ & \stackrel{\infty}{\infty} \end{aligned}$ |  | 8 |


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| ${ }_{0}^{\circ}$ |  |  <br>  | contr A <br>  |  |  | Nower | ¢ |  ONNTOO Cros | $\stackrel{9}{0}$ |
| 0 $0-\sim$ |  |  <br>  |  |  |  | $\begin{aligned} & \text { Now } \\ & \substack{\text { che } \\ \text { owio } \\ \hline} \end{aligned}$ | $\begin{aligned} & 8 \\ & 6 \\ & \hline 0 \end{aligned}$ |  －iverinor crise | $\stackrel{9}{5}$ |
|  |  | －nNM wownw |  |  |  |  | in |  Oールーが No0 | ¢0． |
| ت－0， Nory | － <br>  | H－w wosprowis or <br>  |  |  |  wondocior | Nose | $\begin{aligned} & \circ \\ & \text { io } \end{aligned}$ |  $0 \infty \infty \times \infty$ or $-1 \rightarrow \infty$ | $\stackrel{9}{\square}$ |
| oo $\omega-\infty$ | －cocornert lo <br>  | ーーNーM Monvonto <br>  |  |  |  ーのーr－crer |  | $\begin{gathered} \infty \\ \infty \\ \infty \end{gathered}$ |  ofworto won | ç |
| ठwo 1400 |  |  |  |  | 花： NONTMOS | Notcr | $\stackrel{\leftrightarrow}{\infty}$ |  n－40－7000 vicro | $\stackrel{9}{\text { ¢ }}$ |
| $\begin{aligned} & \square \omega 0 \\ & \Delta-\infty \end{aligned}$ |  い心のが <br>  |  <br>  |  |  |  |  | $\begin{aligned} & \dot{8} \\ & \stackrel{\circ}{8} \end{aligned}$ |  |  |


r Rerised． 1 Beginning January 1960，data for Alaska and Tlawai are included．§ The term＂business＂here includes only manufacturing and trade．Business inventortes as shown on p．S－1 cover data for all trpes of producers，both farm and nonfacm．Unadjusted data for manufacturing are shown below；those for retail and wholesale trade on pp．S－9，S－10，and S－11． on p．S－1 cover data for all types of prod
of Includes data not shown separately．

| Unless otherwise stated, statistics through 1958 and descriptive notes are sho wn in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febru- ary | March | April | May | June | July | August | Septem- ber | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Januu- } \\ & \text { arr } \end{aligned}$ | $\underset{\substack{\text { Fehru-1. } \\ \text { ary }}}{ }$ |

## GENERAL BUSINESS INDICATORS-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline MANUFACTURERS' SALES, INVENTORIES,
AND ORDERS—Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Inventories, end of month-Continued \\
Book value (seas. adj.), total mil. of dol.
\end{tabular} \& 49,489 \& 49, 221 \& 50,454 \& 51,052 \& 51,599 \& 52,138 \& 52,241 \& 52, 116 \& 51, 892 \& 51, 515 \& 51, 625 \& \({ }^{\text {F } 52,426}\) \& 53,182 \& \\
\hline Durable goods industries, total ¢ ....-.........do \& 28,106 \& 28,408 \& 28, 925 \& 29,361 \& 29, 734 \& 30, 227 \& 30, 349 \& 30, 145 \& 29.817 \& 29, 249 \& 29,347 \& \({ }^{r} 30.085\) \& 30.622 \& \\
\hline  \& 4, 180 \& 4,267 \& 4,341 \& 4,368 \& 4,312 \& 4, 201 \& 4, 108 \& 3 3, 980 \& 3,923 \& 3,870 \& 3, 985 \& \({ }^{+} 4.120\) \& 4. 172 \& \\
\hline  \& 2, 5.51 \& 2, 627 \& 2,644 \& 2, 645 \& 2,574 \& 2.447 \& 2, 354 \& 2. 254 \& 2, 198 \& 2,158 \& 2.253 \& r 2.387 \& 2. 434 \& \\
\hline Fabricated metal \& 2,962 \& 3,008 \& 3,120 \& 3,175 \& 3,278 \& 3, 365 \& 3, 411 \& 3, 328 \& 3, 117 \& 2,912 \& 2, 918 \& r 3.052
\(r\)
\(r\) \& 3.091 \& \\
\hline  \& 9,008
3,360 \& 9,186
3,406 \& 9.215
3,458 \& 9,346
3,508 \& \begin{tabular}{l} 
9,482 \\
3,557 \\
\hline
\end{tabular} \& 9,725
3,648 \& 9,802
3,667 \& 9,826
3,680 \& \begin{tabular}{l}
9,741 \\
3,630 \\
\hline
\end{tabular} \& \begin{tabular}{l}
9,807 \\
3,655 \\
\hline 68
\end{tabular} \& 9, 731
3,639 \& r 9.985
\(r 3.732\) \& 10,174
3.788 \& \\
\hline Transportation equipment..-.-.....--- do \& 6,587 \& 6, 673 \& 6,854 \& 7,031 \& 7, 167 \& 7,386 \& 7397 \& 7,333 \& 7,305 \& 6, 887 \& 6, 928 \& r 7.179
-8.18 \& 7.308 \& \\
\hline Motor vehicles and parts........-.-...- do \& 2,490 \& 2,574 \& 2,680 \& 2, 826 \& 2, 955 \& 3, 149 \& 3,175 \& 3.153 \& 3, 165 \& 2,745 \& 2.811 \& -3,614 \& 3,054 \& \\
\hline Lumber and furniture. \& 1,724 \& 1,712 \& 1,719 \& 1,731 \& 1,759 \& 1,764 \& 1,823 \& 1.841 \& 1,860 \& 1,855 \& 1,861 \& \(\pm 1.870\) \& 1.885 \& \\
\hline  \& 1,207 \& 1,207 \& 1,216 \& 1,235 \& 1,254 \& 1,276 \& 1,270 \& 1,261 \& 1,277 \& 1,320 \& 1,336 \& \({ }^{+} 1,354\) \& 1.381 \& \\
\hline \begin{tabular}{l}
By stages of fabrication: \\
Purchased materials \(\qquad\)
\end{tabular} \& 7.7 \& 7.8 \& 8.1 \& 8.3 \& 8.5 \& 8.9 \& 8.9 \& 8.7 \& 8.3 \& 8.0 \& 8.1 \& 8.3 \& 8.6 \& \\
\hline  \& 11.4 \& 11.4 \& 11.5 \& 11.7 \& 11.8 \& 11.9 \& 11.9 \& 11.9 \& 12.0 \& 11.8 \& 11.8 \& \({ }^{r} 12.1\) \& 12.2 \& \\
\hline  \& 9.0 \& 9.2 \& 9.3 \& 9.3 \& 9.4 \& 9.5 \& 9.5 \& 9.5 \& 9.5 \& 9.4 \& 9.4 \& 9.7 \& 9.8 \& \\
\hline Nondurable goods industries, total 9 -.mil. of dol.. \& 21,383 \& 21,513 \& 21, 529 \& 21,691 \& 21,865 \& 21,911 \& 21,892 \& 21,971 \& 22,075 \& 22,266 \& 22,278 \& \({ }^{\text {r 22, }} 341\) \& 22, 560 \& \\
\hline  \& 4,700 \& 4,752 \& 4,797 \& 4,870 \& 4,967 \& 4,928 \& 4, 847 \& 4,833 \& 4,832 \& 4,810 \& 4, 814 \& \(\begin{array}{r}+4.788 \\ \text { r } \\ \hline\end{array}\) \& 4.796 \& \\
\hline  \& \(\begin{array}{r}1,881 \\ \mathbf{2 , 4 4} \\ \hline 1\end{array}\) \& \begin{tabular}{l}
1,893 \\
2,457 \\
\hline 1
\end{tabular} \& 1,876
2,463 \& 1,868
2,482 \& \begin{tabular}{l} 
1,873 \\
2,487 \\
\hline 18
\end{tabular} \& 1,819
2,532 \& 1.838 \& 1,866
2,495 \& 1,930
2,516 \& 1,955
2,536 \& -1,942 \& \begin{tabular}{l} 
r 1.988 \\
\(\mathrm{r} 2,580\) \\
r \\
\hline 180
\end{tabular} \& 1.95 \& \\
\hline  \& 1,4:8 \& 1,4,52 \& 1,455 \& 1,463 \& 1,482 \& 1,492 \& 1, 457 \& 1, 473 \& 1,4;1 \& 1,481 \& 1,496 \& r 1, 506 \& 1, 541 \& \\
\hline  \& 3,727 \& 3,727 \& 3,702 \& 3,696 \& 3,730 \& 3,768 \& 3, 847 \& 3,907 \& 3,970 \& 4,037 \& 4,041 \& \({ }^{\text {r 4, }} \mathbf{0}\) 032 \& 4,050 \& \\
\hline  \& 3,281 \& 3,307 \& 3,320 \& 3,367 \& 3,380 \& 3,366 \& 3,314 \& 3,332 \& 3,207 \& 3,295 \& 3,283 \& \({ }^{\text {r }} 3,322\) \& 3.405 \& \\
\hline Rubher. \& 998 \& 1,022 \& 1,030 \& 1,015 \& 995 \& 1,013 \& 1.075 \& 1,113 \& 1, 114 \& 1,115 \& 1. 120 \& \({ }^{\text {r }} 1.138\) \& 1.148 \& \\
\hline \begin{tabular}{l}
By stages of fabrication: \\
Purchased materials. bil. of do
\end{tabular} \& 8.6 \& 8.6 \& 8.6 \& 8.7 \& 8.8 \& 9.0 \& 9.0 \& 9.0 \& 8.9 \& 9.0 \& 8.9 \& 88.9 \& . 0 \& \\
\hline  \& 3.0 \& 3.0 \& 3.0 \& 3.0 \& 3.0 \& 3.0 \& 3.1 \& 3.1 \& 3.1 \& 3.1 \& 3.1 \& r 3.0 \& 3.1 \& \\
\hline Finished goods \& 9.8 \& 9.9 \& 9.9 \& 10.0 \& 10.0 \& 9.9 \& 9.8 \& 9.9 \& 10. 1 \& 10.2 \& 10.2 \& 10.4 \& 10.4 \& \\
\hline New orders, net (unadjusted), total...--.-. mil. of dol. \& 28,215 \& 28,916 \& 31, 868 \& 30,994 \& 30, 281 \& 32,302 \& 29,449 \& 28,558 \& 30, 527 \& 31,258 \& 28, 559 \& - 30,609 \& 29.004 \& \\
\hline  \& 13,897 \& 14,758 \& 16,452 \& 15, 858 \& 15, 131 \& 16, 936 \& 14, 424 \& 13, 120 \& 14, 285 \& 14, 980 \& 13, 299 \& \({ }^{+} 15.066\) \& 14.024 \& \\
\hline  \& 2, 835 \& 3,4:0 \& 3,033 \& 2, 671 \& 2,551 \& 2, \(\% 8\) \& 1,749 \& 1,633 \& 1,807 \& 1,818 \& 2,149 \& \(\stackrel{r}{2.690}\) \& 2.257 \& \\
\hline  \& 2,011 \& 2,575 \& 2.064 \& 1,738 \& 1,650 \& 1,731 \& 977 \& \({ }^{9} 902\) \& 990 \& 997 \& 1,361 \& \({ }^{r} 1,811\) \& 1.411 \& \\
\hline Fahricated metal -------------------- do \& 1,462 \& 1,601 \& 1,688 \& 1,665 \& 1,668 \& 1,775 \& 1.793 \& 1,796 \& 1,876 \& 1,863 \& 1,596 \& \begin{tabular}{l} 
r 1.1605 \\
\(r\) \\
\hline
\end{tabular} \& 1.505 \& \\
\hline Machincry (including electrical)...-........... do
Electrical \& 3, 268
1,518 \& 4,229
1,628 \& 5, 193
2,133 \& 4,679
1,791 \& 4, 490
1,716 \& 5,409
2,370 \& 4, 658
1,897 \& 4,393
1,794 \& \begin{tabular}{l} 
4, 941 \\
2,124 \\
\hline
\end{tabular} \& 4,794
2,002 \& 4,282
1,740 \& r
r
r 1,944 \& 4.386
1.729 \& \\
\hline \begin{tabular}{l}
Transportation equipment (including motor ve- \\

\end{tabular} \& 1,518
3,057 \& 1,628
2,884 \& 2,133
3,614 \& 1,791
3,792 \& 1,76
3,333 \& 2,370
4,039 \& 1,897
3,161 \& 1,794
2,342 \& 2,124
2,712 \& 2,002
3,626 \& 1,740
2,611 \&  \& 1.729
3.357 \& \\
\hline Nondurable soods industrics, total......----...-do \& 14,318 \& 14, 157 \& 15,416 \& 15, 136 \& 15, 150 \& 15,366 \& 15, 025 \& 15, 438 \& 16,242 \& 16, 278 \& 15, 260 \& 15,543 \& 14.980 \& \\
\hline Industries with unfilled orders \(\oplus\)-----------do \& 3,112 \& 3,313 \& 3,557 \& 3,442 \& 3,524 \& 3,465 \& 3, 203 \& 3,309 \& 3,498 \& 3,622 \& 3,446 \& r 3,559 \& 2.326, \& \\
\hline Industries without unfilled orde \& 11,206 \& 10, 844 \& 11,859 \& 11,694 \& 11,626 \& 11,901 \& 11, 822 \& 12,039 \& 12, 744 \& 12,656 \& 11,814 \& r 11.984 \& 11.654 \& \\
\hline New orders, net (seas. adjusted), total...........-do \& 28,502 \& 29,702 \& 30, 229 \& 31,200 \& 30, 541 \& 31,404 \& 30, 827 \& 29,016 \& 30, 552 \& 30, 449 \& 29, 222 \& r 30,725 \& 29,698 \& \\
\hline Durable grods industries, total 8 ¢ .-----...---- do \& 13, 000 \& 14,918 \& 15, 323 \& 15,796 \& 15,241 \& 16,133 \& 15.493 \& 13,974 \& 14,747 \& 15, 099 \& 13,721 \& r 14, 257 \& 14.231 \& \\
\hline  \& 2,727 \& 3,235 \& 2, 681 \& 2, 826 \& 2,479 \& 2,578 \& 2,018 \& 1,689 \& 1,957 \& 1,870 \& 2, 141 \& \({ }^{r} 2.682\) \& 2,196 \& \\
\hline  \& \& 2,429 \& 1,795 \& 1,829 \& \& 1,714 \& 1,149 \& -920 \& 1,112 \& 1,039 \& 1,338 \& \({ }^{r} \mathrm{r}, 1,818\) \& 1,363 \& \\
\hline \begin{tabular}{l}
Fabricated metal \\
Machinery (including electrical)
\end{tabular} \& 1,523
3,937 \& 1,685
4,198 \& 1,608
4,839 \& 1,632
4,632 \& 1,619
4,626 \& 1,811 \& 1,793
4,893 \& 1,710
4,623 \& \begin{tabular}{l}
1.705 \\
5,067 \\
\hline
\end{tabular} \& 1,791
4,982 \& 1,818 \&  \& 1.599
4,586 \& \\
\hline Electrical \& 1, 564 \& 1,682 \& 2,094 \& 1,822 \& 1,744 \& 2,021 \& 1,928 \& 1,927 \& 2,173 \& 2,075 \& 1,927 \& r \(\mathrm{r} 1,912\) \& 1,859 \& \\
\hline \begin{tabular}{l}
Transportation equipment (including motor ve- \\

\end{tabular} \& 3,038 \& 3,038 \& 3,437 \& 3,655 \& 3,498 \& 3.841 \& 3,631 \& 3, 185 \& 3,155 \& 3,661 \& 2,303 \& \({ }^{r} 2,806\) \& 3,270 \& \\
\hline Nondurable goods industries, total....------- do. \& 14,602 \& 14,784 \& 14, 006 \& 15,410 \& 15,300 \& 15, 271 \& 15,334 \& 15,042 \& 15,805 \& 15, 350 \& 15,501 \& \({ }^{+15,968}\) \& 15,467 \& \\
\hline Industrics with unfilled orders \(\oplus\).----------- do \& 3,143 \& 3,381 \& 3,453 \& 31,662 \& 3,524 \& 3,269 \& 3,384 \& 3,237 \& 3,533 \& 3,385 \& 3. 377 \& \(\stackrel{r}{ } \times 3,746\) \& 3.436 \& \\
\hline Industries without unfilled orders ¢.-.-.......do \& 11, 459 \& 11,403 \& 11, 453 \& 11,748 \& 11,776 \& 12,002 \& 11,950 \& 11, 805 \& 12, 272 \& 11,965 \& 12, 124 \& - 12, 222 \& 12,031 \& \\
\hline Unfilled orders, end of month (unadj.), total.....do \& 47,683 \& 49, 097 \& 50, 976 \& 50,485 \& 50,093 \& c0, 402 \& 50,605 \& 50, 573 \& 51.068 \& 51, 477 \& 51,506 \& r 51,486 \& 50,912 \& \\
\hline Durable goods industries, total \(9 . .-\)-----...... do-- \& 44, 839 \& 46,097 \& 47, 244 \& 47, 292 \& 46,696 \& 46,979 \& 47,183 \& 47,254 \& 47.852 \& 48,304 \& 48,298 \& r 48.129 \& 47, 504 \& \\
\hline Primary metal \& 4,991 \& 6,121 \& 6,362 \& 6,086 \& 5, 626 \& 4,950 \& 4,914 \& 5. 382 \& 3,971 \& 6, 520 \& 6,762 \& \({ }^{5} 6,762\) \& 6, 403 \& \\
\hline Iron and steel..--------------------------- do \& 3, 117 \& 4,743
3
3 \& \begin{tabular}{l}
4,882 \\
3 \\
\hline 182
\end{tabular} \& 4,587
3,312 \& 4, 144 \& 3,562 \& 3, 540 \& \({ }_{3}^{4,025}\) \& 4, 579 \& 5, 1109 \& 5, 323 \& \(r\)
\(r\)
\(r\) \& 4.817 \& \\
\hline Machinery (including electrical) .---.-.-.-...- do- \& 16, 083 \& 16,187 \& - \(\begin{array}{r}\text { 3,882, } \\ 16,785\end{array}\) \& - 10,854 \& 16, 929 \& 17, 530 \& 17, 838 \& \(\begin{array}{r}3.223 \\ 1 \% \\ \hline 1828\end{array}\) \& 18.043 \& \(\begin{array}{r}38,015 \\ \hline 18\end{array}\) \& 17,769 \&  \& 17.827 \& \\
\hline  \& 9,319 \& 9, 279 \& 9,621 \& 9,667 \& 9,652 \& 10, 154 \& 10,341 \& 10,312 \& 10, 406 \& 10, 329 \& 10,096 \& r9,984 \& 9,915 \& \\
\hline Transportation equipment (including motor vehicles) .--..................................-. mil. of dol. \& 16, 286 \& 15,955 \& 16,078 \& 16, 233 \& 16,001 \& 16,366 \& 16, 049 \& 15,743 \& 15,687 \& 15, 743 \& 15,653 \& -15, 727 \& 15,357 \& \\
\hline Nondurable goods industries, total \(\oplus\).......... do...- \& 2,844 \& 3,000 \& 3,132 \& 3, 193 \& 3,397 \& 3,423 \& 3,422 \& 3,310 \& 3,216 \& 3,173 \& 3,208 \& r 3,357 \& 3, 108 \& \\
\hline \begin{tabular}{l}
BUSINESS POPULATION \\
Firms in operation, end of quarter (seasonally adjusted) thousands.-
\end{tabular} \& \& \& 4,621 \& \& \& 4,645 \& \& \& 4,666 \& \& \& 4,684 \& \& \\
\hline New business incorporations (49 States) \({ }^{\text {t }} \ddagger\). number-- \& 18,839 \& 15,791 \& 18,176 \& 17,615 \& 16, 721 \& 16, 208 \& 16, 650 \& 14, 406 \& 14,664 \& 14, 526 \& 13,015 \& - 16,456 \& 15.189 \& \\
\hline \begin{tabular}{l}
INDUSTRIAL AND COMMERCIAL FAILURES \(\sigma^{7}\) \\
Failures, total \(\qquad\) number.-
\end{tabular} \& 1,273 \& 1,161 \& 1,263 \& 1,292 \& 1,135 \& 1,244 \& 1,071 \& 1,135 \& 1,144 \& 1,125 \& 1,130 \& 1,080 \& 1.181 \& \\
\hline  \& 96 \& 104 \& 117 \& 121 \& 104 \& 111 \& 100 \& 122 \& 93 \& 102 \& 105 \& ¢9 \& 93 \& \\
\hline  \& 188 \& 164 \& 185 \& 166 \& 172 \& 167 \& 137 \& 181 \& 191 \& 164 \& 186 \& 1 Cl 3 \& 193 \& \\
\hline Manufacturing and mining.-.................... do...- \& 215 \& 207 \& 210 \& 202 \& 199 \& 203 \& 203 \& 187 \& 192 \& 221 \& 195 \& 231 \& 210 \& \\
\hline  \& \(\stackrel{642}{ }\) \& 582 \& 625 \& 671 \& 567 \& 633 \& 518 \& 542 \& 563 \& 532 \& 520 \& 418 \& 548 \& \\
\hline Wholesale trade \& 132 \& 104 \& 126 \& 132 \& 93 \& 130 \& 113 \& 103 \& 105 \& 106 \& 124 \& 119 \& 98 \& \\
\hline Liabilitics (current), total...-----------thous. of dol.- \& 73, 564 \& 58,592 \& 65, 051 \& 71,907 \& 50,917 \& 49, 197 \& 51, 197 \& 54, 501 \& 54, 736 \& 50,375 \& 53,214 \& 59,556 \& 53, 671 \& \\
\hline  \& 6,559 \& 4,547 \& 5,304 \& 9,994 \& 3,336 \& 5, 069 \& 3,147 \& 3, 160 \& 3, 077 \& 3.891 \& 3.027 \& 3,072 \& 3.129 \& \\
\hline Construction \& 8, 274 \& 6,911 \& 11,589 \& 8, 623 \& 12, 262 \& 8,519

12 \& 11, 328 \& 12.061 \& 12,595 \& $\begin{array}{r}7,131 \\ \hline 08\end{array}$ \& 12. 136 \& 10,4.3 \& 11.993 \& <br>
\hline Manufacturing and minin \& 17,062 \& 17,444 \& 22, 518 \& 16, 501 \& 10,835 \& 12, 143 \& 14,592 \& 18, 559 \& 15, 974 \& 20,980 \& 17. 266 \& 23, 822 \& 16,324 \& <br>
\hline  \& 33, 197 \& 22, 327 \& 20,348 \& 22,839 \& 19, 6838 \& 18, 234 \& 17,052 \& 15. 368 \& 16.098 \& 13, 050 \& 15. 244 \& 13, 443 \& 15.951 \& <br>
\hline  \& 8,472 \& 7,363 \& 5,252 \& 13,930 \& 4,846 \& 5,232 \& 5,078 \& 5,359 \& 6, 992 \& 5,323 \& 5. 541 \& 8, 766 \& 6, 274 \& <br>
\hline Failure annual rate (seas. adj.) .No. per 10,000 concerns. \& 51.1 \& 50.9 \& 50.4 \& 52.0 \& 48.3 \& 53.8 \& 49.2 \& 53.3 \& 58.4 \& 50.5 \& 55.4 \& 49.6 \& 51.0 \& <br>
\hline
\end{tabular}

re
$r$ Revised.
Zero. Includes data not shown separately. $\quad \oplus$ Includes textiles, leather, paper, and printing and publishing industries; unflled orders for other nondurable goods industries are
\& For these industries (food, beverages, tobaco, apparcl, petroleum, chemicals, and rubber), sales are considered equal to new orders. zero. For these industries (food, beverages, tobaceo, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. or Data are fin
$\ddagger$ Revisions for January-September 1958 to include data for Hawaii appear in the January 1960 SuRvEY; comparable data for $1955-57$ are available upon request.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | $\underset{\substack{\text { Septem- } \\ \text { ber }}}{\text { cen }}$ | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

## COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS Prices received, all farm products $\ddagger \ldots-\ldots-.-1910-14=100$


Parity ratio §

## CONSUMER PRICES <br> (U.S. Department of Labor inderes)



|  | 244 | 244 | 245 |
| :--- | :--- | :--- | :--- |
| 242 |  |  |  |


|  | 240 |
| :--- | :--- |
| 239 |  |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu- ary ary | February | March | April | May | June | July | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February |

COMMODITY PRICES-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline WHOLESALE PRICES $0^{\text {or }}$ - Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline U. S. Department of Labor indexes-Con. Commodities other than farm, etc.-Con. \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Hides, skins, and leather products 0 ¢ $1947-49=100 \ldots$ \& 104.1 \& 105. 4 \& 108.5 \& 117.8 \& 118.5 \& 118.9 \& 119.3 \& 119.7 \& 119.1 \& 116.2 \& 111.7 \& 112.3 \& 112.6 \& \& <br>
\hline  \& 123.2 \& 123.3 \& 123.6 \& 128.2 \& 129.5 \& 130.2 \& 130.6 \& 132.3 \& 132.3 \& 133.5 \& 133.8 \& 134.1 \& 134.2 \& \& <br>
\hline  \& ${ }_{99}^{68.7}$ \& 73.0 \& 87.7 \& 108.5 \& 98.6

124.5 \& 106.7 \& 107.7 \& 106.9 \& 102.4 \& 87.5 \& $\begin{array}{r}67.2 \\ 1038 \\ \hline\end{array}$ \& 73.8 \& 73.7 \& \& <br>
\hline  \& 120.5 \& 122.5 \& 124.2 \& 126.3 \& 124. ${ }^{128}$ \& 120.1 \& 128.3 \& 1788.5 \& 177.2 \& 1126.2 \& 1124.3 \& 1104.5 \& 125.0 \& \& <br>
\hline  \& 121.0 \& 123.1 \& 125.5 \& 126.8 \& 128.9 \& 130.4 \& 129.9 \& 130.3 \& 129.3 \& 127.9 \& 125.8 \& 125.9 \& 126.0 \& \& <br>
\hline Machinery and motive products 9 .-.-.-.-. - do. \& 151.8 \& 152.0 \& 152.2 \& 152.1 \& 152.5 \& 153.0 \& 153.6 \& 153.8 \& 153.9 \& 153.7 \& 153.6 \& 153.7 \& 153.8 \& \& <br>
\hline Agricultural machinery and equip-......-. - do. \& 14.9 \& 143.0 \& 143.1 \& 143.0 \& 143.5 \& 143.5 \& 143.4 \& 143.4 \& 143.5 \& 143.4 \& 143.9 \& 144.0 \& 144.3 \& \& <br>
\hline Construction machinery and equips--....- do. \& 170.7 \& 171.2 \& 171.7 \& 171.8 \& 171.7 \& 171.7 \& 171.8 \& 172.0 \& 172.4 \& ${ }^{172.5}$ \& 172.9 \& 172.9 \& $\begin{array}{r}173.6 \\ 159 \\ \hline\end{array}$ \& \& <br>
\hline Electrical machinery and equipment......-do.....
Motor vehicles \& 152.6
143.1 \& 152.5
143.2 \& 153.1
143.2 \& 153.0
143.2 \& 154.1
143.2 \& 154.2
143.2 \& 156.1

143.2 \& | 155.8 |
| :--- |
| 143.2 |
| 152 | \& 156.1

143.2 \& $\begin{array}{r}\text { r } \\ \\ 14156.1 \\ \hline\end{array}$ \& 156.1
141.6 \& 155.7
141.6 \& 155.9
141.6 \& \& <br>
\hline Metals and metal products ¢ .---.........--- - do \& 152.9 \& 153.4 \& 153.6 \& 152.8 \& 153.0 \& 153.3 \& 152.7 \& 152.8 \& 153.8 \& 154.5 \& 155.8 \& 155.2 \& 155.6 \& \& <br>
\hline  \& 121.8 \& 122.0 \& 121.9 \& 121.7 \& 121.7 \& 121.7 \& 121.7 \& 121.6 \& 121.4 \& 121.5 \& 121.5 \& 121.6 \& 121.3 \& \& <br>
\hline Iron and steel.------........-............-- - do. \& 172.0 \& 172.5 \& 171.9 \& 170.8 \& 170.4 \& 171.3 \& 171.8 \& 171.9 \& 172.4 \& 173.1 \& 173.6 \& 172.2 \& 172.4 \& \& <br>
\hline  \& 133.2 \& 134.1 \& 136.1 \& 134.7 \& 136.2 \& 136.1 \& 133.8 \& 133.9 \& 136.1 \& 137.2 \& 141.1 \& 140.7 \& 142.2 \& \& <br>
\hline Nonmetallic minerals, structural 8 ---------- do. \& 137.2 \& 137.5 \& 137.7 \& 138.3 \& 138.4 \& 137.4 \& 137.5 \& 137.4 \& 137.5 \& 137.5 \& 137.7 \& 137.8 \& 138.3 \& \& <br>
\hline  \& 159.3 \& 159.6 \& 159.9 \& 160.0 \& 160.1 \& 160.4 \& 160.6 \& 160.5 \& 160.5 \& 160.4 \& 160.6 \& 160.7 \& 161.2 \& \& <br>
\hline  \& 128.6 \& 129.0 \& 129.3 \& 129.4 \& 129.7 \& 129.7 \& 129.9 \& 129.7 \& 130.2 \& 130.3 \& 130.3 \& 130.4 \& 130.7 \& \& <br>
\hline Gypsum products...-...............------- ${ }^{\text {do }}$ \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& 133.1 \& \& <br>
\hline Pulp, paper, and allied products.............do. \& 131.5 \& 131.7 \& 132.0 \& 132.2 \& 132.0 \& 132.3 \& 132.4 \& 132.3 \& 132.4 \& 132.5 \& 132.3 \& 132.4 \& 132.4 \& \& <br>
\hline  \& 142.1 \& 142.1 \& 142. 1 \& 143.3 \& 143.3 \& 143.3 \& 143.6 \& 143.7 \& 143.8 \& 144.3 \& 144.3 \& 144.3 \& 144.5 \& \& <br>
\hline  \& 145.2 \& 145.4 \& 146.0 \& 146.7 \& 148.0 \& 146.6 \& 146.4 \& 141.0 \& 142.0 \& 142.3 \& 144.9 \& 142.5 \& 143.5 \& \& <br>
\hline  \& 151.9 \& 151.9 \& 151.9 \& 151.9 \& 151.9 \& 150.0 \& 150.0 \& 134.3 \& 134.3 \& 133.3 \& 133.3 \& 133.3 \& 133.3 \& \& <br>
\hline  \& 93.3 \& 93.7 \& 93.9 \& 94.1 \& 94.5 \& 94.9 \& 95.3 \& 95.7 \& 95.9 \& 95.9 \& 96.3 \& 96.7 \& 96.7 \& \& <br>
\hline Apparel...-.....-.-.-......................-do. \& 99.3 \& 99.3 \& 99.3 \& 99.3 \& 99.6 \& 99.6 \& 99.9 \& 100.4 \& 100.6 \& 100.6 \& 100.9 \& 100.9 \& 100.9 \& \& <br>
\hline  \& 88.7 \& 89.6 \& 90.2 \& 90.3 \& 90.8 \& 91.6 \& 91.9 \& 92.1 \& 92.6 \& 93.0 \& 94.0 \& 95.0 \& 95.9 \& \& <br>
\hline  \& 104.7 \& 109.3 \& 112. 1 \& 113.6 \& 114.0 \& 114.2 \& 113.4 \& 113.7 \& 113.2 \& 114.2 \& 117.4 \& 121.7 \& 122.0 \& \& <br>
\hline Manmade fiber textile products.---------do- \& 79.3 \& 79.8 \& 80.1 \& 80.6 \& 81.0 \& 81.5 \& 82.2 \& 82.3 \& 82.1 \& 81.0 \& 81.4 \& 81.3 \& 80.0 \& \& <br>
\hline  \& 97.3 \& 97.6 \& 97.7 \& 99.4 \& 101.1 \& 102.2 \& 103.3 \& 104.3 \& 104.7 \& 104.1 \& 103.7 \& 104.2 \& 103.9 \& \& <br>
\hline Tobacco mifs. and bottled beverages $¢$. \& 128.6 \& 128.9 \& 132.1 \& 132.2 \& 132.2 \& 132.2 \& 132.2 \& 131.9 \& 131.8 \& 131.7 \& 131.7 \& 131.7 \& 131.8 \& \& <br>

\hline Beverages, alcoholic.-.....................-. do. \& | 121.7 |
| :--- |
| 134 | \& 121.7 \& 121.7

134 \& 121.7 \& 121.7 \& 121.7 \& 121.8 \& 121.0 \& 120.9 \& 120.7 \& 120.7 \& 120.7 \& 120.8 \& \& <br>

\hline  \& | 134.8 |
| :--- |
| 100.8 |
| 10.8 | \& $\begin{array}{r}134.8 \\ 98.5 \\ \hline 18.8\end{array}$ \& 134.8

97.0 \& $\begin{array}{r}134.8 \\ 98.8 \\ \\ \hline 18.8\end{array}$ \& 134.8
95.2

1 \& $\begin{array}{r}134.8 \\ 91.0 \\ \hline 12.0\end{array}$ \& 134.8
92.9
18.8 \& 134.8
92.0 \& $\begin{array}{r}134.8 \\ 88.6 \\ \\ \hline\end{array}$ \& 134.8
91.8 \& 134.8
93.7 \& 134.8
94.2 \& 134.8
95
1 \& \& <br>
\hline  \& 117.8 \& 117.9 \& 117.2 \& 116.9 \& 117.0 \& 117.0 \& 117.5 \& 117.7 \& 117.7 \& 117.7 \& 117.7 \& 118.0 \& 117.6 \& \& <br>
\hline PURCHASING POWER OF THE DOLLAR \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline As measured br- \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 83.7
80.8 \& 83.7
80.8 \& 83.6
80.8 \& 83.3
80.7 \& 83.4
80.6 \& 83.5
80.3 \& 83.7
80.1 \& 84.0
80.1 \& 83.5
79.9 \& 84.0
79.7 \& 84.1
79.6 \& 84.1
79.7 \& 183.8
179.7 \& \& <br>
\hline
\end{tabular}

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION PU'T IN PLACE $\ddagger$ <br> New construction (unadjusted), total $\qquad$ mil. of dol | 3,712 | 3,506 | 3,840 | 4,284 | 4,755 | 5,160 | 5,258 | 5,265 | 5,102 | 4,880 | 4,421 | ${ }^{\text {r }}$, 075 | ${ }^{+3} 3719$ | 3,567 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2, 582 | 2,474 | 2,714 | 2,999 | 3,287 | 3,523 | 3,647 | 3,657 | 3,574 | 3,460 | 3,302 | 3,062 | + 2,737 | 2,655 |
| Residential (nonfarm) $¢$, .......................do..... | 1,471 | 1,374 | 1. 562 | 1,799 | 1,972 | 2,096 | 2,151 | 2, 134 | 2, 105 | 2,036 | 1,904 | 1,718 | 1,501 | 1,403 |
|  | 1,170 | 1,080 | 1,230 | 1,370 | 1,473 | 1,583 | 1,625 | 1,622 | 1, 619 | 1,565 | 1,457 | 1, 322 | 1, 140 | 1, 051 |
| Additions and alterations....----.-..---do---- | 243 | 238 | 276 | 372 | 438 | 448 | 458 | 441 | 416 | 403 | 378 | 324 | 291 | 284 |
| Nonresidential buildings, except farm and public utility, total \& ...............................il. of dol. Industrial. | 655 165 | 636 160 | 625 154 | 627 150 | 687 154 | 762 161 | 801 | 811 | 773 166 | 770 171 | 790 185 | 789 200 | 757 <br> 209 | 771 220 |
|  | 273 | 268 | 270 | 276 | 320 | 364 | 379 | 369 | 352 | 348 | 354 | 341 |  | 320 |
| Farm construction........................-.....- ${ }^{\text {do }}$ | 94 | 103 | 115 | 131 | 155 | 173 | 187 | 197 | 183 | 155 | 136 | 121 | r 101 | 103 |
|  | 348 | 349 | 399 | 429 | 458 | 475 | 489 | 496 | 493 | 477 | 449 | 411 | r 356 | 359 |
|  | 1,130 | 1,032 | 1,126 | 1,285 | 1,468 | 1,637 | 1,611 | 1,608 | 1,528 | 1,420 | 1,119 | r 1,013 | r982 | 912 |
| Nonresidential buildings.....---------------d.- | 359 | 326 | 366 | 385 | 385 | 408 | 406 | 412 | 380 | 368 | 321 | r 320 | r 325 | 312 |
|  | 107 | $\stackrel{91}{319}$ | 100 | 119 | 144 | 159 | 127 | 133 | 129 | 117 | 109 | +98 | $r 90$ | 84 |
|  | 348 | 319 | 328 | 419 | 549 | 654 | 678 | 656 | 625 | 568 | 370 | 286 | 280 | 250 |
|  | 316 | 296 | 332 | 362 | 390 | 416 | 400 | 407 | 394 | 367 | 319 | 309 | r 287 | 266 |
| New construction (seasonally adjusted), total....do.... | 4,557 | 4,609 | 4,659 | 4,667 | 4,713 | 4,705 | 4,671 | 4, 566 | 4,427 | 4,313 | 4, 221 | ${ }^{\text {r 4,331 }}$ | r 4, 535 | 4,635 |
|  | 3,065 | 3,097 | 3,158 | 3,243 | 3,296 | 3,287 | 3,301 | 3,260 | 3,196 | 3,129 | 3,085 | 3,144 | r 3,248 | 3,312 |
|  | 1,793 | 1,812 | 1,867 | 1,952 | 1,981 | 1,939 | 1,924 | 1,875 | 1,855 | 1,811 | 1,748 | 1,760 | 1,841 | 1,855 |
| utility, total 9 -.-...-.-...---------mil. of dol.- | 691 | 694 | 685 | 688 | 716 | 742 | 764 | 772 | 734 | 718 | 731 | 769 | 797 | 843 |
|  | 160 | 160 | 156 | 153 | 157 | 163 | 170 | 175 | 168 | 169 | 180 | 196 | 203 | 220 |
|  | 304 | 308 | 305 | 311 | 334 | 344 | 351 | 347 | 329 | 318 | 317 | 331 | 345 | 371 |
|  | 127 | 133 | 136 | 138 | 141 | 145 | 148 | 152 | 153 | 155 | 158 | 161 | ${ }^{\text {r }} 137$ | 133 |
|  | 436 | 442 | 454 | 451 | 445 | 447 | 449 | 444 | 436 | 423 | 424 | 428 | ${ }^{r} 445$ | 456 |
|  | 1,492 | 1,512 | 1,501 | 1,424 | 1,417 | 1,418 | 1,370 | 1,306 | 1,231 | 1,184 | 1,136 | ${ }^{+}$1, 187 | ${ }^{\text {r } 1,287}$ | 1,323 |
| Nonresidential buildings......................do. | 396 | 397 | 394 | 388 | 382 | 381 | 379 | 372 | 345 | 338 | 330 | r 347 | 357 | 379 |
| Military facilities.--.-..........................do | 127 | 125 | 133 | 143 | 144 | 139 | 113 | 113 | 102 | 95 | 105 | -111 | 107 | 115 |
|  | 600 | 613 | 596 | 517 | 513 | 511 | 514 | 475 | 443 | 418 | 381 | 381 | 483 | 481 |

T Revised.
1 Indexes based on 1935-39=100 are as follows: Measured by-wholesale prices, 43.9 (January); consumer prices, 47.7 (January).
(J)
o'see corresponding note on p. S-6.
$\$$ Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later
$\ddagger$ Revisions for January-September 1958 are shown in the November 1959 issue of "Construction Activity" report of Bureau of the Census.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | September | October | $\begin{gathered} \text { Covem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February |

## CONSTRUCTION AND REAL ESTATE-Continued

| CONSTRUCTION CONTRACTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Construction contracts in 48 States (F.W. Dodge Corp.): <br> Valuation, total $\qquad$ | 2,319 | 2,307 | 3, 340 | 3,778 | 3,542 | 3,659 | 3, 657 | 3,084 | 3,058 | 3,135 | 2, 373 | 2,224 | 2,193 |  |
|  | 800 | 800 | 869 | 1,207 | 1. 094 | 1. 167 | 1, 186 | 850 | 840 | 914 | 701 | 711 | 727 |  |
| Private ownership. | 1,519 | 1,507 | 2,471 | 2. 571 | 2, 447 | 2, 492 | 2, 470 | 2,234 | 2, 218 | 2,220 | 1,672 | 1,513 | 1. ${ }^{\text {dity }}$ |  |
| By type of building: | 818 | 704 | 913 | 1.187 | 1.072 | 1.055 | 1.191 | 961 | 1.006 | 1,003 | 801 | 790 | 801 |  |
| Residential | 1,022 | 1,073 | 1,541 | 1, 831 | 1. 677 | 1. 762 | 1, 690 | 1,551 | 1.466 | 1,515 | 1,092 | 993 | 927 |  |
| Public works | 372 | 403 | 478 | 638 | 632 | 604 | 631 | 1,458 | 1 379 | , 455 | 394 | 383 | 353 |  |
| Utilities.-- | 108 | 126 | 408 | 122 | 161 | 238 | 144 | 114 | 207 | 161 | 86 | 58 | 111 |  |
| Engineering construction: <br>  | 1,641 | 1,314 | 1,644 | 1,905 | 1. 967 | 1.877 | 2, 482 | 1,495 | 1,538 | 1,494 | 1,458 | 1.590 | 1,265 | 11,402 |
| Highway concrete pavement contract awards: $0^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8,964 2,076 | 6,756 | 7, ${ }_{981}$ | 9,171 | 9. 3388 | 10.222 | 11,734 | 6,971 | 6,703 | 4,604 $2-213$ | 5,315 | 6, 800 | 7.410 <br> 1069 |  |
|  | 4,775 | 4, 531 | 4,333 | 5,115 | 5,015 | 5.792 | 6. 642 | 2,469 | 3,000 | 2,565 | 2,902 | 2.553 | 4. 791 |  |
|  | 2,114 | 1,229 | 1,941 | 3, 207 | 3,515 | 3, 342 | 4,116 | 4,039 | 3,420 | 2,252 | 2,023 | 3,975 | 1,550 |  |
| NEW DWELLING UNITS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New permanent nonfarm dwelling units started: <br> Unadjusted: <br> Total, privately and publicly owned..- thousands.- | 87.0 | 94.5 | 121.0 | 142.2 | 137.0 | 136.7 | 128.8 | 129.3 | 120.3 | 105.5 | 92.5 | 83.7 | 75.9 | 76.6 |
|  | 84.1 | 93.5 | 118.1 | 137.4 | 133.5 | 131.1 | 127.2 | 125.1 | 116.9 | 102.2 | 90.7 | + 83.0 | 74.8 | 74.4 |
| In metropolitan areas.-.-.-------------- do- | 59.7 | 60.8 | 80.2 | 93.3 | 91.8 | 90.5 | 87.3 | 84.1 | 80.4 | 73.9 | 63.9 | 58.3 | 52.7 | 52.4 |
|  | 2.9 | 1.0 | 2.9 | 4.8 | 3.5 | 5.6 | 1.6 | 4.2 | 3.4 | 3.3 | 1.8 | r. 7 | 1.1 | 2.2 |
| Privately owned, total $\qquad$ do | 1,364.0 | 1,403.0 | 1,403.0 | 1,434.0 | 1,370.0 | 1.368.0 | 1,375.0 | 1,340.0 | 1.323.0 | 1,180.0 | 1,210.0 | 1,330.0 | 1,210.0 | 1,115.0 |
| Residential construction authorized, all permit-issuing places: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 71.3 68.5 | 72.3 71.4 | 109.6 108.4 | 122.9 119.1 | 113.6 110.6 | 112.9 109.4 | 102.9 102.1 | 97.4 <br> 96.7 <br>  | 95.8 92.8 9 | 88.9 86.0 | 69.7 | 87.1 |  |  |
|  | 49.0 | 52.5 | 81.4 | 88.4 | 84.1 | 85.2 | 80.6 | 76.4 | 71.7 | 66.5 | 51.3 | 48.5 |  |  |
| Wnits in 2-family structures..-...-........--do. | 3.2 | 3.4 | 5.5 | 5.3 | 4.8 | 4.4 | 4.1 | 3.7 | 3.9 | 4.3 | 3.2 | 2.9 |  |  |
| Tnits in multifamily structures............-do. | 16.3 | 15.4 | 21.5 | 25.3 | 21.7 | 19.7 | 17.4 | 16.6 | 17.2 | 15.3 | 13.5 | 14.6 |  |  |
|  | 2.8 | . 9 | 1.2 | 3.8 | 2.9 | 3.5 | . 8 | . 7 | 3.0 | 2.9 | 1.6 | 1.1 |  |  |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Commerce composite $\ddagger . . .-1947-49=100 .$. | 139 | 140 | 140 | 140 | 141 | 142 | 142 | 142 | 143 | 142 | 143 | 144 | 143 |  |
| Average, 30 cities .-..............-.-.-....... $1913=100 .-$ | 693 | 693 | 694 | 696 | 703 | 705 | 707 | 709 | 709 | 712 | 713 | 714 | 714 |  |
| Atlanta------------------------------1.-- do- | 756 | 765 | 768 | 768 | 771 | 771 | 771 | 771 | 772 | 788 | 779 | 779 | 779 |  |
|  | 753 | 753 | 7.3 | 753 | 754 | 755 | 769 | 769 | 776 | 78 | 778 | 778 | 78 |  |
| San Franciseo | 641 | 641 | 641 | 644 | 658 | 6.58 | 658 | 659 | 660 | 669 | 669 | 170 | 0 |  |
|  | 672 505 | 672 506 | 672 507 | 672 509 | 688 511 | 688 516 | $\stackrel{689}{52}$ | ${ }_{592}^{690}$ | 689 | 690 | ${ }_{690}$ | 690 | 691 |  |
| Associated General Contractors (all types)........do..... <br> E. II. Boeckh and Associates: 1 <br> A verace, 20 cities: | 505 | 506 | 507 | 509 | 511 | 516 | 522 | 522 | 525 | 526 | 526 | 52.6 | 527 | 27 |
| A partments, hotels, and office buildings: 0 - |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick and concrete...---U.S. arg. 1926-29=100._- Brick and steel | ${ }_{201 .}^{301.1}$ | 301.2 292.1 | 301.4 292.2 | ${ }_{293.5}^{302.8}$ | 304.7 295.2 | ${ }_{207.5}^{307.6}$ | 308.4 298.2 | 308.9 2986 | 309.2 298 8 | 309.1 | 309.6 | 310.1 300.3 | 310.5 | 312.2 |
|  | 288.5 | 289.3 | 289.5 | 220.9 | 292.3 | 294.3 | 295.0 | 295.3 | 295.5 | 298.8 295.4 | 295.9 | 300.3 206.3 | 300.6 2965 | 302.6 298.1 |
| Commercial and factory buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 312.8 | 312.9 | 313.0 | 314.7 | 316.7 | 319.7 | 320.5 | 321.0 | 321.2 | 321.2 | 321.6 | 322.2 | 322.7 | 324.0 |
| Brick and steel. | 310.7 | 310.9 | 311.0 | 313.0 | 314.7 | 317.3 | 318.0 | 318.4 | 318.6 | 318.6 | 319.0 | 319.6 | 320.0 | 321.5 |
|  | 288.9 | 289.5 | 289.7 | 290.8 | ${ }^{2929.3}$ | 294.1 | 294.7 | 295.0 | 295.1 | 295.0 | 295.5 | 296.1 | 296.3 | 298.4 |
| Frame | $\stackrel{284.5}{ }$ | 285.7 | 286.0 | 287.7 | 289.1 | 291.1 | 291.8 | 292.0 | 292.2 | 292.2 | 292.6 | 293.2 | 293.6 | 294.15 |
| Steel | 295.9 | 296.0 | 296.1 | 298.6 | 299.9 | 301.7 | 302.2 | 302.5 | 302.6 | 302.6 | 302.9 | 303.8 | 304.0 | 305.1 |
| Residences: Brick | 289.2 | 290.0 | 290.2 | 291.6 | 293.1 | 295.0 | 295.6 | 296.0 | 296. 2 | 296.2 | 296.6 | 297.3 |  |  |
|  | 279.1 | 280.2 | 280.4 | 282.0 | 283.3 | 285.0 | 285.6 | 285.9 | 286.1 | 286.1 | 286.5 | 285.2 | 233.5 | 288.8 |
| Enginerering News-Record:- <br> Building $.1947-49=100 .$ | 158.9 | 159.8 | 160.6 | 161.0 | 1 162. 2 | 163.2 | 163.9 | 164.4 | 164.3 | 163.9 | 163.5 | -164.0 | 164.3 |  |
| Construction--...................................- do....- | 171, 9 | 172.5 | 173.2 | 174.5 | 175.5 | 178.1 | 178.1 | 179.4 | 179.1 | 178.8 | 178.5 | 179.3 | 179.4 | 179.6 |
| Bu. of Public Roads-Highway construction: <br> Composite, standard mile (avg. for qtr.) $-1946=100 \ldots$ |  |  | 140.8 |  |  | 137.1 |  |  | 137.3 |  |  | 138.2 |  |  |
| CONSTRUCTION MATERIALS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 116.1 | 114.3 | 137.6 |  |  | 161.6 | 136.1 | 132.8 | 131.7 | - 130.7 | 116.1 |  |  |  |
|  | 124.2 109.8 | 129.5 110.0 19.0 | 142.7 140.0 | 147.5 1608 | 14.9 | 151. 1 | 140.0 | 119.6 | 125.2 | - 11.15 | 122.0 |  |  |  |
| Iron and steel products, unadj. | 1109.8 | 110.0 119.0 | 140.0 131.4 | 160.8 <br> 142.6 | 16.1 <br> 141.5 | 191.2 | 166.1 135.3 | 73.9 144.3 | 64.1 146.0 | i5. +1.58 +18.8 | 87.7 $r 130.3$ |  |  |  |
| Portland cement, unadj............................do....- | 111.3 | 100.0 | 145.5 | 174.0 | 200.0 | 200.1 | 204.5 | 208.2 | 195.0 | 186.2 | 156.1 | 144.2 |  |  |
| Real estate |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Home mortgages insured or guaranteed by- <br> Fed. Hous. Adm.: Face amount.....- thous. of dol.. | 585, 280 | 506. 322 | 529, 826 | 490, 161 | 477.597 | 529. 515 | 523,850 | 503,596 | 510, 029 | 523,314 | 447.928 | 450, 999 |  |  |
| Vet. Adm.: Face amount........................do...- | 276, 178 | 238, 320 | 260, 493 | 230, 597 | 211, 489 | 221,169 | 227.247 | 202, 142 | 220, 711 | 237,577 | 219,605 | 241,176 | 195. 331 |  |
| Federal Home Loan Banks, outstanding adrances to member institutions mil. of dol | 1,146 | 1,101 | 1,087 | 1,183 | 1,246 | 1.537 | 1,557 | 1,665 | 1.795 | 1,916 | 1,973 | 2. 134 | 1.740 |  |
| New mortgage loans of all savings and lonn associa- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| tions, estimated total. $\qquad$ mil. of dol_ By purnose of loan: | 1,013 | 1,012 | 1,257 | 1,359 | 1,434 | 1,555 | 1,529 | 1,421 | 1,374 | 1. 329 | 1,086 | 1,094 | 881 |  |
| By purpose of loan: <br> Home construction $\qquad$ | 317 | 326 | 439 | 480 | 522 | 554 | 520 | 472 |  |  |  |  |  |  |
| IIome purchase..........................--......- do.. | 442 | 429 | 515 | 562 | 601 | 674 | 695 | 662 | 645 | 500 | 386 | 34.5 | 292 |  |
|  | 254 | 257 | 303 | 317 | 311 | 327 | 315 | 287 | 278 | 274 | 227 | 252 | 203 |  |
| New nonfarm mortgages recorded ( $\$ 20,000$ and under), estimated total-................................... of dol | 2. 352 | 2. 245 | 2. 586 | 2.786 | 2. 708 | 2,974 | 3. 100 | 2,871 | 2,834 | 2,799 | 2,442 | 2,487 |  |  |
|  | 3. 801 | 3,307 | 3. 933 | 3, 841 | 3.886 | 3, 3446 | 3,768 | 3,494 | 3,421 |  |  |  |  |  |
| Fire losses...-........................--. . . thous. of dol- | 112, 983 | 98, 120 | 99,610 | 90, 689 | 81,597 | 77, 867 | 82. 33.1 | 74.660 | 83, 027 | 71, 160 | 78.582 | 96,44 | 92,949 |  |

$r$ Revised. ${ }^{1}$ Includes contracts in Alaska and Hawaii; comparable figure for Felruary 1009 is $\$ 1.318$ nillion. $\quad 2$ Negative figure due to termination of contract reflected in earlier data. Data for January, April, July, October, and December 1959 are for 5 weeks; other months, 4 weeks.
o'Data for April, July, and September 1959 are for 5 weeks; other months, 4 weeks.
$\ddagger$ Minor revisions prior to 1958 are available upon request. TCopyrighted data; see last paragraph of headnote, p. S-1. © Data reported at the beginning of each month are shown here for the previous month. $q$ Includes data for items not shown separately. $\oplus$ Revisions for $1955-58$ for the composite index of construction materials output and for lumber and wood products are in the September 1959 SURVEy ( $\mathrm{p}, 20$ ) and the February 1960 Survey (bottom p. S-8).

| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu-- } \\ & \text { ary } \end{aligned}$ | Febru－ ary | March | April | May | June | July | August | Septem－ ber | October | Novem－ ber | Decem－ ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febru－ ary |

DOMESTIC TRADE

personal consumption expenditures
Seasonally adjusted quarterly totals at annual rates：
 Durable goods，total $\%$
 do－

Nondurable goods，total o Clothing and shoes Gosoline and oil

## 

| AlL TRADE |  |  |
| :---: | :---: | :---: |
| All retail stores： |  |  |
| Estimated sales（unadjusted），total．－－－．－mil．of dol－ |  |  |
|  |  |  |
|  |  |  |
| Motor－vehicle，other automotive dealers＿do．． |  |  |
| Tire，battery，accessory dealers．－－－－．．．－do．．． |  |  |
| Furniture and appliance group．－－－－－－－－．．do．．． |  |  |
| Furniture，homefurnishings stores＿－．．．．－do． Household－appliance，TV，radio stores．．do．．． |  |  |
|  |  |  |
| Lumber，building，hardware group．．．．．．．．do．．． |  |  |
| Lumber，building－materials dealers．．．．．．．．do．．．．．．． |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Men＇s and boys＇wear stores．．．．．．－．－．－．－．do． |  |  |
| Women＇s apparel，accessory stores．．．．．．－do．．．－ |  |  |
| Family and other apparel stores Shoe stores． $\qquad$ |  |  |
|  |  |  |

r Revised．${ }^{1}$ Beginning January 1960，data for Alaska and Hawaii are included．${ }^{2}$ Advance estimate．

|  | 二気通 | 哭安只 |  | － | （1） | （ |  | ＋ |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 袻突 |  |  | $\begin{aligned} & \text { 声 } \\ & \text { 8 } \end{aligned}$ |  |  | ： | ， | $\begin{aligned} & \text { WN0 } \\ & \text { IN } \\ & 0.3 \\ & 0 \end{aligned}$ |  |  | DNO NONO <br>  |  | 1  <br>  1 <br>  1 <br>  1 | 1 1 <br> $\vdots$ 1 <br> 1 1 <br> $\vdots$ 1 <br> 1 1 | $\begin{aligned} & \text { sos } \\ & \text { S心 } \end{aligned}$ |  | 感它気気 | Bicco |
|  | 象嵒㤩 | N0\％ | wocr | $\begin{aligned} & =\mathbf{y} \\ & \stackrel{1}{8} \end{aligned}$ |  |  | $\begin{aligned} & \text { - } \\ & \text {-ive } \end{aligned}$ | 器 |  |  |  | $\mathrm{NO}_{10}$－Wor <br>  |  | $\infty$ <br>  |  |  |  | 守気気家 | 640 |
|  | N: |  |  | F － \％ | 1 1 <br>  1 <br>  1 <br>  1 <br> 1 1 <br> 1  | ! |  |  |  |  | $\begin{aligned} & c \\ & 0 \\ & 0 \\ & 0 \end{aligned}$ |  | mon－ucis |  | $\pm$ | 109 <br> 080 <br> 60 |  |  |  |
|  |  | ¢08980 |  | $\infty$ 0 8 | ： $1: 11$ | $1 \cdot$ | 1 | ！ | $\begin{aligned} & \text { W. } \\ & \text { H. } \\ & \text { H. } 88 \end{aligned}$ |  | － |  |  | 1 ： | 1 1 <br> 1 1 |  |  |  |  |
|  |  | G909 | $\omega$是禺 | $\begin{aligned} & \infty \\ & \infty \\ & \text { o- } \end{aligned}$ |  | Fyy | 禹禹虫 | $\stackrel{\text { O }}{\sim}$ | 気会家 <br> gincor | $F$ <br> 30 |  |  B영N | －N0，NN <br>  | $\begin{aligned} & \text { A-N } \\ & \text { HiN } \end{aligned}$ |  |  |  | 出心気豆 | － |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | September | October | Novenber | December | $\begin{gathered} \text { Janu- } \\ \operatorname{ary} \end{gathered}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

DOMESTIC TRADE—Continued


| Unless otherwise stated, statisties through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | September | October | $\begin{aligned} & \text { Novem- } \\ & \text { ber } \end{aligned}$ | December | $\underset{\text { ary }}{\text { Janu- }}$ | Febru- ary |

DOMESTIC TRADE-Continued

| RETAIL TRADE-Continued |  |
| :---: | :---: |
| Department stores: |  |
| Accounts receivable, end of month: $\ddagger$ |  |
| Charge accounts.-----------------1947-49=100. |  |
| Installment accounts....-.....-.-----.-.-...- do...- |  |
|  |  |
|  |  |
|  |  |
| Sales by type of payment: |  |
| Cash sales ...-----.-------- percent of total sales.. |  |
| Charge account sales.-....--------.----.-.--- do..- |  |
|  |  |
| Sales, unadjusted, total U.S....----.-. $1947-49=100 \ldots$ |  |
|  |  |
| Boston----------------------------------10.--- |  |
|  |  |
|  |  |
| Dallas |  |
|  |  |
|  |  |
|  |  |
| Philadelphi |  |
| Richmond. |  |
| St. Louis |  |
|  |  |
| Sales, seasonally adjusted, total U.S.----......do... |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Minneapolis ------------------------------ do. - |  |
| New York |  |
| Philadelphia |  |
|  |  |
| St. Louis |  |
|  |  |
| Stocks, total U.S., end of month: $\dagger$ |  |
|  |  |
| Seasonally adjusted.---------------------- do. |  |
| WHOLESALE TRADE |  |

Sales, estimated (unadj.), total......------ bil. of dol Durable goods establishments.

Inventories, estimated (unadj.), total $\qquad$ Durable goods establishments.


## EMPLOYMENT AND POPULATION

| POPULATION <br> Population, United States: <br> Total, incl. armed forces overseas $\qquad$ thousands <br> EMPLOYMENT | 175, 591 | 1175,969 | 1176,188 | ${ }^{1176,421}$ | 1176,639 | 1176,865 | 1177,103 | 1177,374 | 178, 252 | 1178, 522 | 1178,782 | 1179,017 | 179,245 | ${ }^{1} 179,452$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Noninstitutional population, estimated number 14 years of age and over, totald......... .thousands.. | 122, 724 | 122,832 | 122,945 | 123, 059 | 123, 180 | 123, 296 | 123, 422 | 123, 549 | 123,659 | 123,785 | 123,908 | 124, 034 | 2 124,606 | ${ }^{2} 124,716$ |
| Total labor force, including armed forces.......-do | 70, 027 | 70,062 | 70,768 | 71,210 | 71, 955 | 73, 862 | 73,875 | 73, 204 | 72, 109 | 72,629 | 71,839 | 71,808 | 270,689 | ${ }^{2} 70,970$ |
| Civilian labor force, total-.----.......----- do | $\begin{aligned} & 67,430 \\ & 62,706 \end{aligned}$ | $\begin{aligned} & 67,471 \\ & 62,722 \end{aligned}$ | $\begin{aligned} & 68,189 \\ & 63,828 \end{aligned}$ | 68, 639 65, 012 | 69, 405 66, 016 | $\begin{aligned} & 71,324 \\ & 67,342 \end{aligned}$ | $\begin{gathered} 71,338 \\ 67,594 \end{gathered}$ |  |  |  | $\begin{aligned} & 69,310 \\ & 65,640 \end{aligned}$ | $\begin{aligned} & 69,276 \\ & 65,699 \end{aligned}$ | $\begin{aligned} & 268,168 \\ & 264,020 \end{aligned}$ | $\begin{aligned} & 268,449 \\ & 264,520 \end{aligned}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Agricultural employment...--------.....- do | $\begin{array}{r} 4,693 \\ 58,013 \end{array}$ | 4,692 |  | $\begin{array}{r} 65,012 \\ 5,848 \end{array}$ | $\begin{array}{r} 66,016 \\ 6,408 \end{array}$ | $\begin{array}{r} 67,342 \\ 7,231 \end{array}$ | $\begin{array}{r} 67,594 \\ 6,825 \end{array}$ | $\begin{array}{r} 67,241 \\ 6,357 \end{array}$ | $\begin{gathered} 66,347 \\ 6,242 \end{gathered}$ | $\begin{gathered} 66,831 \\ 6,124 \end{gathered}$ | $\begin{gathered} 65,640 \\ 5,601 \end{gathered}$ | 4, 4 , 811 | $\begin{array}{r} 264,020 \\ 24,611 \end{array}$ | $\begin{array}{r} 20,1,520 \\ 24,619 \\ \hline \end{array}$ |
| Nonagricultural employment...-.-.-.-.- do |  | 58,0304,749 | 58,625 | $\begin{array}{r}59,163 \\ 3,627 \\ \hline\end{array}$ | 59,6083,389 | 60,1113,982 | 60,7693,744 | 60,3,4843,426 | 60,1053,230 | 60,7073,272 | 60,0403,670 | 60,8883,577 | 229.40924.149 | 2 <br> 29,901 <br> 23,931 |
|  | 4, 724 |  | 4,362 |  |  |  |  |  |  |  |  |  |  |  |
| Percent of civilian labor force: Unadjusted | 7.06.0 | $\begin{array}{r} 7.0 \\ \mathrm{r} .9 \end{array}$ | 6.4$\times 5.7$ | 5.3+5.1 | 4.9 <br> 4.9 | $\begin{array}{r} 5.6 \\ +5.1 \end{array}$ | 5.25.1 | $\begin{array}{r} 4.8 \\ 55.4 \end{array}$ | $\begin{array}{r} 4.6 \\ 5.6 \end{array}$ | $\begin{aligned} & 4.7 \\ & 6.0 \end{aligned}$ | 5.3+5.9 | $\begin{array}{r}5.2 \\ +5.5 \\ \hline 5\end{array}$ | 26.125.22 | 25.733.8 |
| Seasonally adjust |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Not in labor force.....--------------..- thousands | 52, 697 | 52,770 | 52, 177 | 51, 849 | 51,225 | 49,435 | 49,547 | 50,345 | 51, 550 | 51,155 | 52,068 | 52,225 | 2 53,917 | ${ }^{2} 53,746$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufacturing.......-.......---..........- do..-- | $\begin{array}{r} 50,310 \\ 15,674 \\ 8,990 \\ 6,684 \end{array}$ | $\begin{gathered} 50,315 \\ 15,771 \\ 9,060 \end{gathered}$ | $\begin{array}{r} 50,878 \\ 15,969 \\ 9,217 \end{array}$ | $\begin{array}{r} 51,430 \\ 16,034 \\ 9,314 \\ 6,720 \end{array}$ | $\begin{array}{r} 51,982 \\ 16,187 \\ 0,443 \end{array}$ | 52,580 16,455 | 52,343 16,410 |  |  |  |  |  |  |  |
| Durable goods industries.-.....-.-.-.-.... do. |  |  |  |  |  | 9,581 | 9, 523 | 9,058 | 9,225 | 9,168 | 9,313 | r 9, 577 | r 9,645 |  |
| Nondurable goods industries |  | 6,711 | 6,752 |  | 6,744 | 6,874 | 6,887 | 7,111 | 7,142 | 7,029 | 6,967 | r 6,907 | 7 6,822 |  |
|  | $\begin{array}{r} 704 \\ 94 \\ 20 \\ 192 \end{array}$ | $\begin{array}{r} 693 \\ 94 \\ 18 \\ 188 \end{array}$ | $\begin{array}{r} 688 \\ 94 \\ 16 \\ 180 \end{array}$ | $\begin{array}{r} 694 \\ 96 \\ 15 \\ 176 \end{array}$ | $\begin{array}{r} 701 \\ 97 \\ 15 \\ 176 \end{array}$ | $\begin{array}{r} 713 \\ 98 \\ 15 \\ 178 \end{array}$ | $\begin{array}{r} 710 \\ 97 \\ 17 \\ 17 \end{array}$ | $\begin{array}{r} 639 \\ 62 \\ 15 \\ 136 \end{array}$ | $\begin{array}{r} 620 \\ 47 \\ 16 \\ 136 \end{array}$ | $\begin{array}{r} 621 \\ 47 \\ 16 \\ 145 \end{array}$ | $\begin{array}{r} 660 \\ 67 \\ 16 \\ 164 \end{array}$ | 6687016174 |  | ${ }^{p} 661$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bituminous coal ${ }_{\text {Crude-petroleum and natural-gas production }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude-petroleum and naturalgas production thousands. | 296 | 292 | 294 | 297 | 301 | 309 | 311 | 310 | 306 | 299 | 298 | $\begin{aligned} & 297 \\ & 112 \end{aligned}$ |  |  |  |
| Nonmetallic mining and quarrying........do. | 103 | 101 | 104 | 110 | 112 | 113 | 114 | 116 | 115 | 114 | 114 |  |  |  |  |

$r$ Revised. ${ }^{p}$ Preliminary. ${ }_{1}$ See note marked " $\S$ ". ${ }^{2}$ See note marked " $o$ ". $\ddagger$ Revised beginning August 1959 to include data for Hawail.
$\dagger$ Revisions for January 1919-December 1954 appear on p 27 of the May 1959 Surver. §Estimates for Alaska and Hawaii are included effiective with February 1959 and September 1959 , respectively; preliminary estimate of civilian population in Alaska (Jan. 1, 1959), 153,000 persons and in Hawaii (Sept, 1, 1959), 603,000 persons. Revisions for February 1957 -August 1958 are
shown in the November 1959 SURVEY (bottom p. S-11). $\oplus$ Rates of unemployment (1947-58) reflecting revised seasonal factors are available upon request. shown in the November 1959 SUR VEY (bottom p. S-11). $\oplus$ Rates of unemployment (1947-58) reflecting revised seasonal factors are available upon request.
$0^{2}$ Data beginning January 1960 include figures for Alaska and Hawaii; January 1960 estimates for these States (thous.): Noninstitutional population, 500 ; civilian labor force, 282 ; em-
$\triangle$ Total employment in U.S., including Alaska and Hawaii (thous.): 1959-December, 53,989; 1960-January, 52,302; February, $52,236$.

|  | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | January | $\underset{\text { ary }}{\text { Febru- }}$ | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

## EMPLOYMENT AND POPULATION-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employees in nonagricultural establishments, unadjusted (U.S. Dept. of Labor)-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Contract construction --..-.-.-.-...-thousands.- | 2, 343 | 2,256 | 2,417 | 2,662 | 2,834 | 2,986 | 3,035 | 3,107 | 3,043 | 2,961 | 2,856 | r 2, 699 | ${ }^{5} 2,44{ }^{-}$ | ${ }^{2} 2,377$ |
| Transportation and public utilities ¢ ---...-- do.... | 3,836 | 3,835 | 3,865 | 3,879 | 3,914 | 3,944 | 3,949 | 3,922 | 3,927 | 3. 910 | 3,912 | $\begin{array}{r}\text { r } 3,940 \\ \hline\end{array}$ | ${ }^{\text {r }} 3.882$ | ${ }^{\text {p }} 3,881$ |
|  | 929 | 931 | 936 | 943 | 957 | 968 | 960 | 928 | 906 | 893 | 898 | 920 |  |  |
| Local railways and bus lines......-....----- do | 93 | 93 | 93 | 92 | 92 | 93 | 92 | 92 | 92 | 92 | 92 | 91 |  |  |
| Trucking and warehousing.-.-.-.-.-.----- do | 803 | 810 | 823 | 828 | 841 | 854 | 856 | 855 | 881 | 898 | 893 | 897 |  |  |
|  | 706 | 705 | 704 | 704 | 704 | 706 | 712 | 711 | 708 | 703 | 703 | 701 |  |  |
| Gas and electric utilities..--...------------- do | 572 | 571 | 569 | 572 | 573 | 575 | 586 | 588 | 584 | 578 | 577 | 576 |  |  |
| Wholesale and retail trade.....-.-.............do | 11,052 | 10,990 | 11,083 | 11,136 | 11,234 | 11,352 | 11, 324 | 11,360 | 11,464 | 11, 551 | 11,723 | ${ }^{r} 12,345$ | r 11, 440 | ${ }^{\text {p }} 111,351$ |
|  | 3,028 | 3,025 | 3,019 | 3,024 | 3,026 | 3, 054 | 3. 0.69 | 3,081 | 3,097 | 3, 121 | 3,141 | $r 3,155$ | ${ }^{\text {r 3 3, }} 114$ | p 3.124 |
|  | 8,024 | 7,965 | 8,064 | 8,112 | 8,208 | 8,298 | 8,255 | 8,279 | 8,367 | 8,430 | 8,582 | + 9,190 | r 8,326 | p 8, 227 |
| General merchandise stores..------.-.-. do | 1,397 | 1,349 | 1,388 | 1,388 | 1,416 | 1,422 | 1,397 | 1,408 | 1,463 | 1,521 | 1,628 | 2, 025 |  |  |
| Food and liquor stores. | 1,583 | 1,598 | 1,599 | 1, 605 | 1,611 | 1,617 | 1,600 | 1,604 | 1,612 | 1,627 | 1,646 | 1,663 |  |  |
| Automotive and accessories dealers......do | 766 | 768 | 772 | 782 | 788 | 796 | 799 | 801 | 799 | 802 | 804 | 815 |  |  |
| Finance, insurance, and real estate...........do | 2, 363 | 2, 371 | 2,386 | 2,403 | 2,413 | 2,442 | 2,475 | 2, 474 | 2, 452 | 2, 441 | 2,438 | 2,438 | r 2,431 | p 2,440 |
|  | 6,314 | 6,333 | 6,377 | 6,511 | 6,583 | 6,623 | 6,603 | 6. 582 | 6,617 | 6, 614 | 6,593 | ${ }^{2} 6,547$ | r 6,469 | p 6,483 |
|  | 461 | 467 | 469 | 494 | 504 | 533 | 603 | 603 | 522 | 476 | 470 | 463 |  |  |
|  | 307 | 304 | 305 | 308 | 312 | 317 | 318 | 316 | 313 | 312 | 311 | 309 |  |  |
| Cleaning and dyeing plants.-.--------.- do | 166 | 165 | 167 | 171 | 176 | 176 | 169 | 166 | 170 | 8.174 | 8175 | + 173 |  |  |
|  | 8,024 | 8,066 | 8,093 | 8,111 | 8,116 | 8,065 | 7,837 | 7, 813 | 8,158 | 8,274 | 8,331 | - 8,635 | +8.280 | ${ }^{5} 8,320$ |
| Total, seas. adj. (excl. Alaska and Hawaii) $\triangle$--do | 51,086 | 51, 194 | 51,456 | 51, 887 | 52,125 | 52,407 | 52, 558 | 52,023 | 52,154 | 52, 002 | 52, 253 | + 52,674 | + 52,881 | ${ }^{p} 52,928$ |
|  | 15, 764 | 15,819 | 16, 006 | 16, 182 | 16,372 | 16,527 | 16,580 | 16.037 | 16, 141 | 16, 022 | 16, 174 | + 16, 436 | r 16,561 | ${ }^{p} 16,552$ |
| Durable goods industri | 9,007 | 9.049 | 9,192 | 9,319 | 9, 462 | 9,573 | 9, 635 | 9,094 | 9,214 | 9, 129 | 9, 266 | +9,542 | -9,662 | p 9, 660 |
| Nondurable goods industries .-.---------- do | 6,757 | 6,770 | 6,814 | 6, 863 | 6,910 | 6,954 | 6,945 | 6,943 | 6,927 | 6,893 | 6,908 | r 6, 894 | r 6,899 | ${ }^{p} 6,892$ |
|  | 704 | 693 | 688 | 701 | 708 | 709 | 714 | 633 | 617 | 621 | 657 | -665 | -650 | $p 661$ |
|  | 2, 650 | 2,626 | 2,719 | 2,829 | 2,787 | 2,799 | 2,800 | 2,814 | 2,766 | 2, 762 | 2,792 | -2,800 | г2.768 | ${ }^{p} 2,767$ |
| Transportation and public | 3,894 | 3,880 | 3,885 | 3,886 | 3, 917 | 3.928 | 3,920 | 3,893 | 3,899 | 3,900 | 3,902 | + 3, 917 | + 3,941 | ${ }^{p} 3,927$ |
| Wholesale and retail trade. | 11, 216 | 11,279 | 11,263 | 11,333 | 11,363 | 11, 425 | 11,465 | 11. 529 | 11,464 | 11, 4,8 | 11, 452 | + 11, 480 | -11,510 | ${ }^{\circ} 11,649$ |
| Finance, insurance, and real | 2, 387 | 2,395 | 2,398 | 2,403 | 2, 413 | 2,418 | 2,426 | 2,437 | 2,452 | 2, 453 | 2, 450 | 2,450 | r2, 456 | p 2, 465 |
| Service and miscellaneous.-----------1.--- do | 6, 443 | 6, 462 | 6, 441 | 6,429 | 6,486 | 6, 525 | 6,570 | 6,549 | 6,584 | 6. 549 | 6,593 | ${ }^{r} 6,613$ | r 6.601 | $p$ ¢ 6,615 |
|  | 8,028 | 8,040 | 8,056 | 8,074 | 8,079 | 8,076 | 8,083 | 8,131 | 8,221 | 8,217 | 8,233 | r 8,307 | r8,288 | ${ }^{p} 8,292$ |
| Production workers in manufacturing industries, unadj.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 11,855 6,739 | 11,937 6,794 | 12,117 6,937 | 12, 167 | 12,299 7,139 | 12,524 7,248 | 12,433 | 12. 173 | 12,373 | 12,201 6,786 | 12,274 6.922 | + $\begin{array}{r}12,466 \\ r 7 \\ \hline 173\end{array}$ | ${ }^{\times} 12,452$ | ${ }^{p} 12,480$ |
|  | 6,739 73 | 6,794 72 | 6,937 73 | 7,025 73 | 7,139 73 | 7,248 73 | 7,161 72 | 6,679 71 | $\begin{array}{r} 6,847 \\ 74 \end{array}$ | 6,786 73 | 6,922 | $r$ 7,173 74 | $\begin{array}{r}r \\ 7 \\ \hline\end{array}$ | $\begin{array}{r} 7,261 \\ p 74 \end{array}$ |
| Lumber and wood products (except furniture) thousands.- | 547 | 537 | 552 | 568 | 594 | 624 | 627 | fi28 | 620 | 612 | 599 | r 584 | 「563 | p 557 |
| Sawmills and planing mills.........-.....-do. | $2 \overline{5}$ | 273 | 277 | 285 | 294 | 302 | 302 | 305 | 304 | 300 | 295 | 286 |  |  |
|  | 313 | 315 | 316 | 317 | 318 | 321 | 320 | 324 | 329 | 329 | 327 | 328 | r 328 | ${ }^{+329}$ |
| Stone, clay, and glass products...---.-.--- do | 411 | 413 | 433 | 444 | 454 | 466 | 464 | 468 | 469 | 458 | 457 | 452 | r 444 | ) 446 |
| Primary metal industries Blast furnaces, steel works, and roling mills | 952 | 979 | 1,015 | 1,037 | 1,052 | 1,067 | 1,038 | 628 | 611 | 602 | 975 | 1,039 | r 1,045 | p 1,056 |
| thousands.- | 469 | 489 | 515 | 529 | 537 | 543 | 521 | 132 | 123 | 119 | 493 | 528 |  |  |
| Fabricated metal productsot-....-........- ${ }^{\text {do }}$ | 820 | 817 | 829 | 840 | 853 | 866 | 847 | 815 | 841 | 812 | 800 | + 841 | r 854 | - 858 |
| Machinery (except electrical) ---.-.-....-.-. do | 1,057 | 1,090 | 1,113 | 1,126 | 1,153 | 1,167 | 1, 149 | 1, 138 | 1,167 | 1,147 | 1,136 | ¢ 1,166 | r 1,180 | ${ }^{p} 1.189$ |
| Electrical machinery ...----------------- - do | 791 | 796 | 798 | 803 | 814 | 833 | 836 | 850 | -888 | 893 | 882 | + 892 | $r 891$ | p 890 |
| Transportation equipment 9 -----------.-.- do | 1,216 | 1,203 | 1,220 | 1,229 | 1,233 | 1,224 | 1,207 | 1,132 | 1,200 | 1,208 | 1,026 | ${ }^{\tau} 1,172$ | ${ }^{r} 1,248$ | P 1, 252 |
| Motor vehicles and equipment.......-- do | 581 | 568 | 591 | 594 | 600 | 598 | 586 | 520 | 600 | 623 | 439 | 593 |  |  |
| Aircraft and parts --------------.....-. do | 475 | 473 | 469 | 464 | 459 | 451 | 449 | 445 | 445 | 435 | 429 | 422 |  |  |
| Ship and boat building and repairs.--------- | 121 | 120 | 123 | 126 | 126 | 124 | 121 | 117 | 107 | 107 | 118 | 116 |  |  |
| Instruments and related products .-...-.-. do | 209 | 213 | 216 | 216 | 219 | 224 | 221 | 224 | 231 | 232 | 232 | 232 | r 230 | ${ }^{\circ} 231$ |
| Miscellaneous mfg. industries .------------ - ${ }^{\text {do }}$ | 350 | 360 | 368 | 372 | 379 | 385 | 380 | 401 | 417 | 420 | 415 | r 393 | 37 | p 380 |
| Nondurable goods industries . -------------- ${ }^{\text {do }}$ - | 5,116 | 5,143 | 5,180 | 5, 142 | 5,160 | 5, 276 | 5,272 | 5. 404 | 5, 526 | 5,415 | 5,352 | ${ }^{*} 5,293$ | ${ }^{7} 5.215$ | ${ }^{p} 5,219$ |
|  | 950 | 943 | 945 | 958 | 974 | 1,030 | 1, 062 | 1, 176 | 1,162 | 1, 080 | 1,032 | 990 | r 954 | p 938 |
|  | 243 | 239 | 239 | 235 | 242 | 245 | 245 | 249 | 229 | 233 | 244 | 245 |  |  |
|  | 129 | 129 | 134 | 148 | 147 | 180 | 219 | 315 | 316 | 226 | 178 | 150 |  |  |
| Bakery produets | 159 | 159 | 158 | 159 | 160 | 162 | 163 | 166 | 165 | 166 | 166 | 163 |  |  |
|  | 79 | 76 | 72 | 70 | 69 | 70 | 67 | 90 | 98 | 93 | 82 | + 81 | r 78 | p 78 |
|  | 856 | 860 | 866 | 869 | 874 | 883 | 872 | 887 | 890 | 885 | 876 | 867 | +858 | - 858 |
| Broadwoven fabric mi | 371 | 370 | 371 | 370 | 370 | 371 | 368 | 372 | 372 | 372 | 370 | 370 |  |  |
|  | 186 | 189 | 193 | 196 | 200 | 205 | 201 | 210 | 210 | 208 | 204 | 196 |  |  |
| Apparel and other finished textile prod...do | 1,051 | 1,078 | 1, 085 | 1,055 | 1,055 | 1,068 | 1, 048 | 1, 103 | 1,106 | 1, 100 | 1, 107 | r 1, 103 | $r 1,091$ | ${ }^{p} 1,108$ |
| Paper and allied products.-.---------- do-.-- | 440 | 440 | 441 | 443 | 446 | 453 | 449 | 454 | 460 | 454 | 452 | ז 451 | ${ }_{r} 446$ | ${ }^{2} 444$ |
| Pulp, paper, and paperboard mills | 221 | 220 | 219 | 221 | 223 | 227 | 226 | 227 | 227 | 222 | 222 | 222 |  |  |
| Printing, publishing, and allied industries.-do | 544 | 545 | 551 | 553 | 553 | 555 | 552 | 558 | 570 | 570 | 570 | r 571 | 562 | ${ }^{p} 564$ |
| Chemicals and allied products....--.-....- do. | 515 | 518 | 527 | 535 | 532 | 527 | 527 | 532 | 540 | 540 | 539 | +537 | +536 | ${ }^{\text {p }} 538$ |
| Industrial organic chemicals--.-.-..........do | 196 | 197 | 199 | 200 | 202 | 204 | 206 | 208 | 208 | 207 | 207 | 207 |  |  |
| Products of petroleum and coal...-.........do | 154 | 150 | 160 | 159 | 159 | 160 | 158 | 151 | 153 | 151 | 154 | r 155 | r154 | p 153 |
|  | 119 | 115 | 122 | 122 | 122 | 122 | 120 | 115 | 117 | 116 | 115 | 116 |  |  |
|  | 199 | 199 | 202 | 176 | 172 | 196 | 203 | 204 | 212 | 212 | 209 | r 208 | r 208 | p 208 |
| Leather and leather products..---.-.----- do..-- | 329 | 333 | 331 | 324 | 325 | 334 | 335 | 339 | 335 | 331 | 331 | r 332 | 「328 | p 330 |
| Production workers in mfg., seasonally adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total.------------------------------thousands.- | 11,941 | 11,979 | 12,149 | 12,303 | 12,481 | 12,600 | 12,612 | 12, 052 | 12, 154 | 12, 030 | 12, 169 | r 12,417 | r 12, 538 | D 12, 529 |
| Durable goods industries.--.-.-.-.-------.-. do.--- | 6,754 | 6,783 | 6,914 | 7,028 | 7, 162 | 7,244 | 7, 275 | 6, 717 | 6,837 | 6,746 | 6,873 | $\checkmark 7,137$ | ${ }^{r} 7,250$ | ${ }^{p} 7,249$ |
| Nondurable goods industries.------.-........-do.-.-. | 5,187 | 5,196 | 5, 235 | 5,275 | 5,319 | 5,356 | 5,337 | 5,335 | 5,317 | 5,284 | 5, 296 | ${ }^{\tau} 5,280$ | ${ }^{\text {r }} 5,288$ | ${ }^{\text {p } 5,280}$ |
| Production workers in manufacturing industries: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Indexes of employment: Unadjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{96.5}^{95.8}$ | 96.5 96.8 | 98.0 98.2 | 989 | 99.4 100.9 | 101.9 | 102.0 | 98.4 | 100.0 98.3 | 98.6 97.3 | 99.2 98.4 | ${ }^{+} 100.8$ ${ }^{+} 100.4$ | $r$ +100.7 -101.4 | p 100.9 $p 101.3$ |
| Miscellaneous employment data: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 22,142. 8 | 22,140.6 | 22,142. 6 | 22,147.6 | 22,145.0 | 22,171. 8 | 22,177.2 | 22,192.] | 2,172.4 | 2,176.7 | 2, 200.3 | F12,500.1 | 2, 158.7 |  |
| Washington, D.C., metronolitan area_--.do...- | 207.3 | 207.6 | 207.7 | 207.7 | 207.3 | 212.7 | 213.0 | 211.1 | 208.2 | 208.8 | 209.5 | ${ }^{1} 21 \overline{4} 5$ | 210.0 |  |
| Railroad employees (class I railroads): <br> Total <br> thousands.- | 836 | 839 | 845 | 854 | 869 | 879 | 870 | 839 | 814 | 804 | 810 | r 826 | $p 813$ |  |
| Indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 62.8 62.3 | 63.0 63.1 | 63.4 63.9 | $64.0$ $64.9$ | 65.2 64.3 | 66.0 64.5 | 65.5 | 63.5 62.4 | 61.6 61.5 | 60.9 62.2 | 60.8 62.2 | 61.7 63.0 | p 60.9 $p 60.4$ |  |

 marked "q. \& Includes data for industries not shown. o Except ordnamee, machinery, and transportation equipment.


(at the end of August 1959), 21,900 persons.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu- | February | March | April | May | June | July | August | Septem- ber | October | Novern- ber | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

## EMPLOYMENT AND POPULATION—Continued

| INDEXES OF WEEKLY PAYROLLS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Construction (construction workers) .-.-. 1947-49=100.- | 174.7 | 160.5 | 179.9 | 205.8 | 223.3 | 240.0 | 244.4 | 257.7 | 242.9 | 239.1 | 221.8 | ${ }^{+} 214.8$ | 183.5 |  |
| Manufacturing (production workers).---------- do- | 158.2 | 160.4 | 165.1 | 167.0 | 169.6 | 174.4 | 170.2 | 164.9 | 169.1 | 165.9 | 166.8 | r 175.4 | 175.5 | ${ }^{p} 173.4$ |
| Mining (production workers) .-.......-.-.-...-....-do...- | 108.0 | 106. 2 | 105.3 | 106.5 | 110.7 | 115.4 | 106.5 | 98.4 | 94.3 | 95.9 | 104.4 | 110.5 | 105.2 |  |
| hours and earnings |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage weekly hours per worker (U.S. Dept. of Labor): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries.-.-.-.---.-.-.-. hours.- | 39.9 | 40.0 | 40.2 | 40.3 | 40.5 | 40.7 | 40.2 | 40.5 | 40.3 | 40.3 | 39.9 | r 40.6 | r 40.3 | ${ }^{\text {p }} 39.9$ |
|  | 2.3 40.4 | 2.4 40.3 | 2.6 40.8 | 2.6 40.9 | 2.7 41.1 | 2.9 41.4 | 2.7 40.5 | $\begin{array}{r}2.9 \\ 40.8 \\ \hline\end{array}$ | 3.0 40.8 | 2.8 40.9 | 2.6 40.1 | 2.7 41.1 | 2.8 $r 41.0$ | $\square$ $p .20 .6$ 40.5 |
|  | 4.3 | 2.4 | 4.6 | 2.6 | 4.8 | 3.0 | 4.7 | 3.0 3 | 3.0 | 2.8 | 2.5 | ${ }_{r}{ }_{2} 2.7$ | + 21.0 +2.9 $r$ | $p 40.5$ $p 2.6$ |
| Ordnance and accessories .-.-.-.-.-.-..--.-. do | 41.5 | 41.1 | 41.3 | 41.0 | 41.5 | 41.2 | 41.2 | 40.7 | 41.1 | 41.3 | 41.3 | 41.8 | r 41.0 | ${ }^{p} 41.3$ |
| Lumber and wood products (except furniture) ${ }_{\text {hours }}$ | 39.6 | 39. 5 | 40.7 | 40.7 | 41.1 | 41.3 | 40.5 | 41.1 | 40.7 | 40.8 | 40.1 | r 40.2 | r 39.4 | p 39.2 |
| Sawmills and planing mills................ do..-- | 39.3 | 39.6 | 41.0 | 40.8 | 41.4 | 41.6 | 41.0 | 41.3 | 40.7 | 40.7 | 40.3 | 40.7 |  | ${ }^{\text {P }} 39.2$ |
|  | 40.3 | 40.4 | 40.4 | 40.0 | 40.2 | 40.8 | 40.8 | 41.7 | 41.3 | 41.8 | 41.1 | r 41.8 | r 40.5 | p 40.5 |
| Stone, clay, and glass products-....--.-...do | 40.2 | 40.5 | 41.0 | 41.3 | 41.6 | 41.7 | 41.5 | 41.6 | 41.0 | 41.2 | 40.8 | $\stackrel{41.0}{ }$ | 40.4 | p 40.3 |
| Primary metal industries-.......................... Blast furnaces, steel works, and rolling mills | 40.0 | 40.4 | 40.9 | 41.2 | 41.4 | 41.7 | 38.5 | 39.7 | 40.0 | 39.9 | 38.8 | $\stackrel{41.1}{ }$ | r 41.0 | ${ }^{p} 40.4$ |
| hours.- | 39.5 | 40.0 | 40.7 | 41.0 | 41.0 | 41.6 | 35.9 | 36.6 | 38.3 | 38.0 | 37.7 | 41.2 |  |  |
| Fabricated metal products ${ }^{\text {c }}$-----------.- do | 40.5 | 40.4 | 40.8 | 41.1 | 41.5 | 41.9 | 41.0 | 41.6 | 41.7 | 41.0 | 40.1 | 41.4 | r 41.2 | ${ }^{2} 40.6$ |
| Machinery (except electrical)...--.-......--- do- Electrical machinery | 40.7 | 40.9 | 41.3 | 41.4 | 41.6 | 41.9 | 41.3 | 41.15 | 41.1 40.7 | 41.2 40.8 | 40.8 | 41.7 | ${ }^{\text {r }} 41.4$ | ${ }^{p} 41.0$ |
| Electrical machinery--------------------do- | 40.4 | 40.2 | 40.3 | 40.2 | 40.5 | 40.8 | 40.1 | 40.5 | 40.7 | 40.8 | 40.5 | 41.0 | $r 40.7$ | ${ }^{p} 40.2$ |
| Transportation equipment? | 40.7 | 40.3 | 40.7 | 41.0 | 40.9 | 41.0 | 40.8 | 40.2 | 40.0 | 40.6 | 39.2 | $r 40.7$ | $r 42.0$ | ${ }^{p} 41.1$ |
| Motor vehicles and equipment..........-do | 41.0 | 40.2 | 41.0 | 41.7 | 41.7 | 41.5 | 41.3 | 40.2 | 40.1 | 41.1 | 38.2 | 40.9 |  |  |
| Aircraft and parts _---....---..........-- do | 40.9 | 40.8 | 40.7 | 40.8 | 40.5 | 40.9 | 40.6 | 40.6 | 40.4 | 40.7 | 40.6 | 41.0 |  |  |
| Ship and boat building and repairs....--do | 39.4 | 38.6 | 39.3 | 39.6 | 39.5 | 39.2 | 39.2 | 39.0 | 38.4 | 38.3 | 38.5 | 39.1 |  |  |
| Instruments and related products.-------do | 40.7 | 40.5 | 40.5 | 40.8 | 40.7 | 41.2 | 41.1 | 41.0 | 41.0 | 41.1 | 41.0 | ${ }^{*} 41.3$ | ${ }^{\text {r }} 40.6$ | ${ }^{\text {s }} 40.4$ |
| Miscellaneous mfg. industries...------....do. | 40.1 | 40.1 | 40.0 | 40.3 | 40.3 | 40.5 | 40.0 | 40.4 | 40.5 | 40.7 | 40.4 | ${ }^{\sim} 40.6$ | r 40.0 | ${ }^{\circ} 39.8$ |
| Nondurable goods industries..............-- do. | 39.3 | 39.4 | 39.5 | 39.5 | 39.7 | 39.8 | 39.8 | 40.1 | 39.8 | 39.5 | 39.6 | 39.8 | r 39.4 | - 39.0 |
| A verage overtime......-----........-- do | 2.4 | 2.4 | 2.6 | 2.5 | 2.6 408 | 2.78 | $\begin{array}{r}2.8 \\ 40 \\ \hline\end{array}$ | 2.9 | 3.0 | 2.8 | 2.7 | 2.7 | 2.6 | ${ }^{p} 2.4$ |
| Food and kindred products | 40.5 | 40.0 | 40.2 | 40.2 | 40.8 | 41.0 | 40.9 | 41.4 | 41.4 | 40.8 | 41.0 | 41.1 | 40.6 | ${ }^{p} 39.7$ |
|  | 40.7 | 39.2 | 39.9 | 39.9 | 40.4 | 40.6 | 41.0 | 40.8 | 43.1 | 43.3 | 43.3 | 42.4 |  |  |
|  | 38.2 | 38.6 | 38.6 | 39.2 | 39.2 | 39.3 | 38.9 | 41.9 | 39.2 | 38.0 | 36.9 | 38.5 |  |  |
| Bakery products..-...-...-.-.-.-........- ${ }^{\text {do }}$ | 39.7 | 40.1 | 40.1 | 39.7 | 40.5 | 40.7 | 40.7 | 40.2 | 40.6 | 40.2 | 40.1 | 40.2 |  |  |
| Tobacco manufactures.........-.-.-.-....-do. | 38.8 | 38.5 | 38.1 | 37.8 | 38.8 | 39.3 | 40.1 | 40.7 | 40.9 | 40.2 | 38.2 | ${ }^{r} 39.7$ | - 38.2 | ${ }^{\square} 36.9$ |
|  | 39.8 | 40.3 | 40.4 | 40.3 | 40.4 | 40.8 | 40.4 | 40.8 | 39.8 | 40.5 | 40.5 | ${ }^{+} 40.8$ | 40.3 | ${ }^{\text {P }} 40.1$ |
| Broadwoven fabric mills..---.-.-.-.-- do - | 40.2 | 40.8 | 40.9 | 40.8 | 41.0 | 41.3 | 41.1 | 41.6 | 40.3 | 41.5 | 41.5 | 42.0 |  |  |
|  | 37.8 | 38.3 | 38.4 | 38.5 | 38.7 | 39.2 | 38.6 | 39.4 | 38.3 | 38.7 | 38.9 | 38.1 |  |  |
| Apparel and other finished textile prod....-do. | 36.0 | 36.7 | 36.5 | 36.6 | 36. 6 | 36.7 | 36.8 | 37.4 | 36.4 | 36.2 | 36.7 | ${ }^{r} 36.5$ | 36.1 | - 36.2 |
| Paper and allied products--..-...........do. | 42.4 | 42.4 | 42.7 | 42.6 | 42.9 | 43.0 | 43.0 | 43. 1 | 43.2 | 42.9 | 42.7 | r 42.7 | r 42.5 | ${ }^{\text {P }} 42.0$ |
| Pulp, paper, and paperboard mills - ----do- | 43.5 | 43.4 | 43.7 | ${ }_{4}^{43.8}$ | 44.0 | 44.1 | 44.4 | 44.1 | 44.3 | 43.9 | 44.0 | 43.9 |  |  |
| Printing, publishing, and allied industries_._do_ | 38.0 | 37.9 | 38.3 | 38.1 | 38.1 | 38.1 | 38.2 | 38.3 | 38.8 | 38.4 | 38.3 | r 39.0 | ז 38.3 | ${ }^{5} 38.0$ |
| Chemicals and allied products.......-.....-do- | 41.1 | 41.2 | 41.3 | 41.6 | 41.6 | 41.5 | 41.1 | 41.2 | 42.3 | 41.6 | 41.7 | $r 41.9$ | r 41.5 | ${ }^{\circ} 41.5$ |
| Industrial organic chemicals.............do | 41.0 | 41.1 | 41.0 | 41.1 | 41.5 | 41.6 | 41.1 | 41.1 | 42.6 | 41. 4 | 41.6 | 41.9 |  |  |
| Products of petroleum and coal.-.-......--do | 40.9 | 40.3 | 41.2 | 40.9 | 41.0 | 40.9 | 41.1 | 40.6 | 41.5 | 40.8 | 41.0 | ${ }^{\circ} 40.6$ | + 40.1 | ${ }^{\text {p }} 39.9$ |
| Petroleum refining------------------ do- | 41.1 | 40.6 | 40.8 | 40.9 | 40.8 | 40.4 | 40.6 | 39.9 | 41.1 | 40.2 | 41.2 | 40.6 |  |  |
|  | 41.1 | ${ }^{41.6}$ | 42.0 | ${ }^{41.8}$ | 42.1 | 40.3 38 | 42.5 | ${ }_{3}^{42.8}$ | 41.3 | 40.8 | 39.7 | 40.8 | - 40.7 | ${ }^{-} 40.2$ |
| Leather and leather products-...-...-.....-do. | 39.1 | 38.8 | 38.0 | 37.0 | 37.6 | 38.2 | 38.3 | 37.8 | 36.7 | 36.2 | 37.3 | - 37.7 | r 37.9 | ${ }^{\square} 37.3$ |
| Noonmanufacturing industries: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 40.1 | 39.7 | 39.9 | 40.1 | 40.8 | 41.6 | 39.2 | 41.2 | 40.7 | 41.1 | 40.7 | 42.1 |  |  |
|  | 40.6 | 40.8 | 40.4 | 39.9 | 41. 1 | 41.3 | 36.1 | 39.4 | 40.2 | 40.4 | 41.7 | 42.2 |  |  |
| Anthracite.-.-.-------------------.-.- do. | 34.3 | 27.0 | 27.6 | 32.2 | 31.3 | 30.2 |  | 27.9 | 31.9 | 30.0 | 34.0 | 34.2 |  |  |
|  | 36.3 | 35.6 | 35.2 | 35.2 | 36.7 | 38.8 | 32.5 | 36.7 | 35.2 | 37.9 | 35.8 | 40.9 |  |  |
| Petroleum and natural-gas production (except <br>  | 41.3 | 41.4 | 41.2 | 40.5 | 40.3 | 40.2 | 41.6 | 40.9 | 41.1 | 40.4 | 41.2 | 40.5 |  |  |
| Nonmetalic mining and quarrying-.-.-.....-do. | 41.5 | 41.7 | 42.4 | 44.3 | 44.3 | 45.2 | 45.1 | 45.4 | 44.6 | 44.3 | 43.2 | 43.3 |  |  |
|  | 35.7 | 34.4 | 35.9 | 37.0 | 37.4 | 38.0 | 37.6 | 38.3 | 36.6 | 37.0 | 35.7 | 36.7 |  |  |
|  | 38.5 | 36.3 | 39.5 | 40.1 | 40.6 | 42.1 | 42.1 | 43.0 | 39.5 | 40.6 | 38.9 | 39.4 |  |  |
| Building construction -----------.-.---- do- | 35.0 | 34.0 | 35.0 | 36.1 | 36.4 | 36.8 | 36.3 | 36.9 | 35.8 | 36.0 | 34.8 | 36.1 |  |  |
| Transportation and public utilities: <br> Local railwavs and bus lines................- do | 42.6 | 42.5 | 42.6 | 42.9 | 43.2 | 43.6 | 43.2 | 43.1 | 42.3 | 42.6 | 42.8 | 42.9 |  |  |
|  | 38.3 | 38.9 | 38.4 | 38.4 | 38.8 | 39.0 | 39.4 | 39.2 | 40.6 | 39.9 | 40.7 | 39.2 |  |  |
| Gas and electric utilities...------.-.-....--do.-.-- | 41.0 | 40.9 | 40.8 | 40.7 | 40.5 | 41.0 | 41.1 | 40.9 | 41.3 | 41.3 | 41.3 | 40.9 |  |  |
| Wholesale and retail trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale trade. $\qquad$ do. <br> Retail trade (excepteating and drinking places) $\wp$ | 40.2 | 40.0 | 40.2 | 40.1 | 40.3 | 40.5 | 40.6 | 40.5 | 40.5 | 40.5 | 40.4 | 40.5 |  |  |
| Retail trade (excepteating and drinking places) $\begin{gathered}\text { hours.- }\end{gathered}$ | 38.1 | 37.9 | 37.9 | 37.9 |  | 38.3 | 38.8 | 38.6 | 38.1 | 37.7 | 37.5 | 38.2 |  |  |
| General merchandise stores....-----.-...-do. | 34.7 | 34.4 | 34.6 | 34.4 | 34.2 | 34.8 | 35.3 | 35.3 | 34.4 | 34.0 | 33.9 | 36.5 |  |  |
| Food and liquor stores-.----------.-.-. do- | 36.4 | 36.4 | 36.3 | 36.2 | 36.2 | 36.8 | 37.4 | 37.1 | 36.7 | 35.9 | 35.8 | 35.7 |  |  |
| Automotive and accessories dealers.....-do-.-- | 44.2 | 43.9 | 43.8 | 44.0 | 43.9 | 44.1 | 44.0 | 43.9 | 43.7 | 44.0 | 43.7 | 43.8 |  |  |
| Service and miscellaneous: Hotels, year-round.-...............do. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hotels, year-round.--....--...---.-.......- do- | 39.7 | 39.9 | 40.1 | 40.1 | 40.1 | 40.1 | 40.2 | 40.6 | 40.3 | 40.5 | 40.2 | 40.0 |  |  |
|  | 39.3 | 39.0 | 39.4 | 39.9 | 40.4 | 40.1 | 39.5 | 39.6 | 39.8 | 39.8 | 39.3 | 39.7 |  |  |
| Cleaning and dyeing plants .-.-----.-.-- do. | 38.5 | 37.4 | 38.1 | 39.5 | 40.2 | 39.7 | 37.9 | 37.7 | 38.8 | 40.0 | 39.1 | 39.5 |  |  |
| Average weekly gross earnings (U.S. Department of Labor): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries..------.-.-.-. dollars.- | 87.38 | 88.00 | 89.24 | 89.87 | 90.32 | 91.17 | 89.65 | 88. 70 | 89.47 | 89.06 | 88.98 | r 92.16 | r 92.29 | p 90.97 |
| Durable goods industries....-.-.-.---.-.----- do..--- | 94. 94 | 95.11 | 97.10 | 97.75 | 98.64 | 99.36 | 96.80 | 95. 88 | 96.70 | 96. 52 | 95.44 | 99.87 | ${ }^{r} 100.86$ | ${ }^{p} 99.23$ |
| Ordnance and accessories --.---.-...-..-- do...- | 105.00 | 103.57 | 104.08 | 103.32 | 105.83 | 105. 47 | 105.06 | 103. 38 | 105.22 | 106. 55 | 106.97 | ${ }^{+} 109.10$ | ${ }_{\text {r }} 107.42$ | ${ }^{\text {p }} 109.03$ |
| Lumber and wood products (except furniture) $\begin{gathered}\text { dollars.- }\end{gathered}$ | 74.84 | 74.26 | 77.74 | 78.96 | 80.56 | 82.19 | 80.19 | 82.61 | 82.62 | 82.42 | 80.60 | ${ }^{r} 80.40$ | ${ }^{\text {r }} 77.62$ | ${ }^{p} 76.44$ |
| Sawmills and planing mills..---......-- do. | 72.31 | 72.86 | 75. 85 | 76.30 | 78.66 | 80.70 | 79.13 | 80.95 | 79.77 | 79.37 | 78.18 | 78.14 |  |  |
| Furniture and fixtures-.-----------------do. | 72. 54 | 72. 32 | 73.12 | 72.40 | 72.76 | 74. 66 | 74. 66 | 76.31 | 75.58 | 76.49 | 75.21 | + 77.33 | +74.93 | ${ }^{p} 74.93$ |
| Stone, clay, and glass products.-....-...--do.- | 86.83 | 87.89 | 90.20 | 91.27 | 91.94 | 92.16 | 92. 13 | 92.35 | 91.43 | 91.88 | 91.39 | - 92.25 | + 90.90 | p91.08 |
| Primary metal industries .--------.---.-.- do | 110.80 | 112.72 | 115.34 | 116.60 | 117.58 | 118. 43 | 108.19 | 104.81 | 106.40 | 105. 74 | 107.86 | ¢ 117. 14 | ${ }^{\text {r }} 117.67$ | ${ }^{p} 115.54$ |
| Blast furnaces, steel works, and rolling mills dollars.- | 120.08 | 122. | 125.36 | 127.10 | 127.10 | 129.38 | 111. 29 | 113.09 | 118.73 | 116.66 | 113.10 | 127.72 |  |  |

Revised. ${ }^{p}$ Preliminary.
o Includes data for inclustries not shown separately.
$\sigma^{2}$ Except ordnance, machinery, and transportation equipment.

| Unless otherwise stated, statistics through 1958 and deseriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | Septem- ber | October | Sovember | December | $\overline{\text { Janu- }}$ | February |

## EMPLOYMENT AND POPULATION-Continued


$r$ Revised. $\quad p$ Preliminary.
${ }_{0}{ }^{2}$ Except ordnance, machinery, and transportation equipment
of Includes data for industries not shown separately.
tRevised series (first shown in show separately.
December 1957.
§Derived by assuming that overtime hours are paid at the rate of time and one-half.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu- ary | Febru- ary | March | April | May | June | July | August | $\underset{\substack{\text { Septem- } \\ \text { ber }}}{ }$ | October | $\begin{aligned} & \text { Novem- } \\ & \text { ber } \end{aligned}$ | December | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

EMPLOYMENT AND POPULATION-Continued

| HOURS AND EARNINGS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Average hourly gross earnings (U.S. Department of <br> Labor)-Continued <br> All manufacturing industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nondurable goods industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tobacco manufactures..-------....--- dollars-- | 1. 64 | 1. 65 | 1.69 | 1. 72 | 1.74 | 1.73 | 1.76 1 | 1. 62 | 1.55 | 1.59 | 1. 69 | 1.70 | 1.72 | P1.70 |
| Textile mill products $q$------------......- do.... | 1.53 | 1.53 | 1.57 | 1. 57 | 1.58 | 1. 58 | 1.58 | 1. 59 | 1.59 | 1. 59 | 1. 59 | 1.59 | 1.60 | ${ }^{2} 1.60$ |
|  | 1.47 | 1.47 | 1.52 | 1. 53 | 1.55 | 1.55 | 1. 55 | 1.56 | 1.57 | 1. 56 | 1.56 | 1.56 |  |  |
| Knitting mills --.--.-.-..........-...do | 1. 48 | 1.48 | 1. 49 | 1.49 | 1.49 | 1.49 | 1. 48 | 1.49 | 1.50 | 1. 49 | 1. 49 | 1.49 |  |  |
| Apparel and other finished textile prod .-.-do | 1. 53 | 1.53 | 1.53 | 1.52 | 1.52 | 1.50 | 1.51 | 1.52 | 1.53 | 1.52 | 1. 53 | 1.53 | 1.54 | ${ }^{p} 1.54$ |
| Paper and allied products...-.-.----.- do | 2. 16 | 2. 17 | 2.17 | 2. 18 | 2.18 | 2.20 | 2. 21 | 2.22 | 2. 24 | 2.23 | 2. 23 | 2. 23 | 2.24 | ${ }^{p} 2.24$ |
| Pulp, paper, and paperboard mills .-...- do...- | 2. 29 | 2. 29 | 2. 29 | 2. 30 | 2.31 | 2. 33 | ${ }_{2}^{2.36}$ | 2. 36 | ${ }_{2}^{2.40}$ | 2.38 | ${ }_{2}^{2.38}$ | 2. 38 |  |  |
| Printing, publishing, and alied industries_.do...- | 2. 63 | 2. 65 | 2.68 | 2.68 | 2. 68 | 2. 70 | 2.71 | 2.71 | 2.75 | 2.73 | 2.71 | 2.74 | 2.74 | ${ }^{p} 2.74$ |
| Chemicals and allicd products-..------- do- | 2. 36 | 2. 37 | 2.37 | 2. 36 | 2. 39 | 2. 42 | 2.44 | 2. 44 | 2.47 | 2.43 | 2.44 | 2.45 | 2.46 | ${ }^{\text {p } 2.47}$ |
| Industrial organic chemicals ---.-.-...- do | 2.53 | 2.52 | ${ }_{2}^{2.53}$ | 2.83 | 2.55 | 2.57 | 2.60 | 2. 298 | 2.65 | 2.61 | 2. 61 | 2.62 |  |  |
| Products of petroleum and coal...-.-....-.-. do. Petroleum refining. | 2.78 <br> 2.86 | 2.85 2.95 | 2.87 2.97 | 2.89 <br> 2.99 | 2.87 2.98 | 2.888 | 2.89 3.00 | 2.86 2.97 | $\stackrel{2.91}{3.03}$ | 2.88 2.98 | 2.90 <br> 3.01 | 2.90 3.00 | 2.91 | ${ }^{p} 2.91$ |
|  | 2.44 | 2.43 | 2.47 | 2.43 | 2.41 | 2.45 | 2. 52 | 2.49 | 2.47 | 2.48 | 2.46 | 2.49 | 2.51 | p2. 50 |
| Leather and leather products-.....---.--- do. | 1.60 | 1.60 | 1. 60 | 1.61 | 1.61 | 1.61 | 1. 59 | 1.60 | 1.61 | 1.61 | 1.62 | 1. 62 | 1.62 | ${ }^{\circ} 1.63$ |
| Nonmanufacturing industries: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2. 64 | 2.67 | 2. 66 | 2.65 | 2.67 | 2.68 | $\stackrel{2.64}{258}$ | 2.64 | 2.64 | 2. 65 | 2.70 | 2. 72 |  |  |
|  | 2.56 2.66 | 2.56 <br> 2.77 | 2.77 | 2. 75 | $\stackrel{2}{2.73}$ | ${ }_{2}^{2.61}$ | 2.88 | 2.48 2.75 | 2.77 2.78 | 2.46 2.76 | 2.61 | 2.67 |  |  |
|  | 3.16 | 3.17 | 3.19 | 3.26 | 3.27 | 3.26 | 3.23 | 3.29 | 3.29 | 3. 26 | 3.30 | 3.31 |  |  |
| Petroleum and natural-gas production (except <br>  | 2.71 | 2.81 | 2. 80 | 2. 79 | 2.80 | 2.80 | 2.82 | 2.83 | 2.84 | 2.80 | 2. 86 | 2.81 |  |  |
| Nonmetallic mining and quarrying.....-. - do..-- | 2. 12 | 2.13 | 2.13 | 2. 14 | ${ }^{2} .15$ | 2.17 | 2.18 | 2.21 | ${ }_{3}^{2.22}$ | 2. 21 | 2. 22 | 2. 22 |  |  |
| Contract construction --...-------------- do---- | 3.11 | 3. 10 | 3.08 | 3. 07 | 3.07 | 3.07 | 3. 10 | 3. 13 | 3.16 | 3.18 | 3. 19 | 3.21 |  |  |
| Nonbuilding construction--------------- do---- | ${ }_{3}^{2.75}$ | ${ }_{3}^{2.76}$ | 2.74 | 2.75 | $\stackrel{2.76}{3}$ | 2.79 | 2.81 | ${ }_{3}^{2.82}$ | 2.85 | ${ }^{2} 920$ | 2.85 | 2.88 |  |  |
| Building construction.--..--.------------ do---- | 3. 19 | 3. 18 | 3.17 | 3.17 | 3.17 | 3.17 | 3.20 | 3.23 | 3.26 | 3.27 | 3.28 | 3.30 |  |  |
| Transportation and public utflites: Local railways and bus lines. ..........-do | 2.17 | 2.18 | 2.18 | 2. 19 | 2.20 | 2.20 | 2.21 | 2.22 | 2.23 | 2.22 | 2.23 |  |  |  |
| Telephone.ays. | 2.11 | 2.12 | 2.13 | 2. 15 | 2.17 | 2.18 | 2.19 | 2.19 | 2.20 | 2.22 | 2.21 | 2.23 |  |  |
| Gas and electric utilities.--................- do. | 2.52 | 2.54 | 2.55 | 2.55 | 2.56 | 2.57 | 2.58 | 2.59 | 2.61 | 2.63 | 2.64 | 2.64 |  |  |
| Wholesale and retail trade: <br> Wholesale trade. $\qquad$ do | 2.20 | 2.20 | 2.22 | 2. 23 | 2.24 | 2.25 | 2.26 | 2.26 | 2.27 | 2.26 | 2.27 | 2.27 |  |  |
| Retail trade (except eating and drink!ng places) of | 1.74 | 1.74 | 1.74 | 1.75 | 1.76 | 1.77 | 1.77 | 1.77 | 1.78 | 1.78 | 1.77 | 1.73 |  |  |
| Gencral merchandise stores...---..----- do.--- | 1.39 | 1.37 | 1.37 | 1. 38 | 1.39 | 1. 40 | 1.39 | 1.40 | 1.41 | 1.41 | 1. 40 | 1.37 |  |  |
| Food and liquor stores --------.-.-....- do.... | 1.88 | 1.91 | 1.90 1.98 | 1. 90 | 1.91 | 1.91 | 1.93 | 1. 92 | 1.94 | 1.94 | 1. 95 | 1.94 |  |  |
| Automotive and accessorles dealers...-.-do.--- | 1.97 | 1.96 | 1.98 | 2.01 | 2.03 | 2.05 | 2.05 | 2.03 | 2.00 | 2.04 | 2.03 | 1.97 |  |  |
| Service and miscellaneous: <br> Hotels, year-round do | 1.15 | 1. 16 | 1.15 | 1.16 | 1.17 | 1.18 | 1.18 | 1.18 | 1.20 | 1.19 | 1.20 | 1.21 |  |  |
|  | 1.15 | 1.15 | 1.16 | 1. 16 | 1.17 | 1.17 | 1.17 | 1.17 | 1.18 | 1.18 | 1.18 | 1.19 |  |  |
| Cleaning and dyeing plants...---.-.-.......do | 1.35 | 1.35 | 1.36 | 1. 36 | 1.38 | 1.38 | 1.37 | 1.37 | 1. 38 | 1.39 | 1.39 | 1.39 |  |  |
| Miscellaneous wage data: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction wages (ENR): § <br> Common labor dol. per hr | 2. 504 |  |  | 2.503 | 2.535 |  |  |  |  | 2.624 |  |  |  |  |
|  | 3.781 | 3.792 | 3.796 | 3. 796 | 3.818 | 3. 846 | 3.885 | 3. 904 | 3. 921 | 3. 931 | 3.931 | 3. 942 | 3. 948 | 3. 950 |
|  | 3. 378 | 3. 417 | 3. 418 | 3. 424 | 3. 444 | 3. 449 | 3.483 | 3. 450 | 3. 526 | 3.540 | 3.559 | 3. 560 | 3.563 | 3. 572 |
| Farm wages, without board or room (quarterly) dol. per hr-- |  |  |  |  |  |  | 1.00 |  |  |  |  |  | 1.05 |  |
| Railroad wages (average, class I)............do...- | 2. 546 | 2. 587 | 2. 531 | 2. 530 | 2.549 | 2.537 | 2.521 | 2.543 | 2.542 | 2.532 | 2.599 | 2. 575 | 1.0 |  |
| Road-building wages, common labor (qtrly) .-. do.... | 1.94 |  |  | 1.99 |  |  | 2.14 |  |  | 2.20 |  |  |  |  |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labor turnover in manufacturing establishments: Accession rate, total.......mo. rate per 100 employees.. | 3.3 | 3.3 | 3.6 | 3.5 | 3.6 | 4.4 | 3.3 | 3.9 | 3.9 | 3.1 | 3.0 | ${ }^{\text {r }} 3.8$ |  |  |
|  | 1. 5 | 1. 7 | 1.9 | 2.0 | 2.2 | 3.0 | 2.2 | 2.5 | 2.6 | 2.0 | 1.5 | , 1.3 | ${ }^{2} 1.8$ |  |
|  | 3.1 | 2.6 | 2.8 | 3.0 | 2.9 | 2.8 | 3.3 | 3.7 | 4.3 | 4.7 | 4.1 | ${ }^{r} 3.1$ | ${ }^{p} 2.8$ |  |
|  | +989 | 1.8 | 1.0 | 1.1 | 1.3 | 1.3 1.0 | 1.3 | 1.8 | 2.2 | 1.4 | 1.0 | $\stackrel{r}{ }{ }^{-1} 7$ | $\pm 1.0$ |  |
|  | 1.7 |  |  |  | 1.1 | 1.0 | 1.4 | 1.4 | 1.5 | 2.8 | 2.6 | ${ }^{\text {r }} 1.7$ | 01.3 |  |
| Beginning in month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 225 | 200 | 250 | 350 | 400 | 450 | 425 | ${ }_{125}$ | 400 | 300 | 200 | 150 | 200 |  |
| Workers involved -------------------- thousands | 75 | 75 | 90 | 175 | 175 | 185 | 650 | 170 | 100 | 130 | 50 | 20 | 65 |  |
| In effect during month: Work stoppages................................ | 325 | 300 | 350 | 475 | 550 | 700 | 700 | 700 | 650 | 550 |  |  |  |  |
|  | 150 | 140 | 150 | 250 | 300 | 325 | 750 | 750 | 760 | 780 | 650 | 100 | 140 |  |
| Man-days idle during month....----------do---- | 2,000 | 1,500 | 1,000 | 2,500 | 2, 750 | 2, 750 | 9,000 | 13,000 | 14,000 | 14,000 | 4,500 | - 900 | 1,000 |  |
| EMPLOYMENT SERVICE AND UNEMPLOY- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 398 | 378 | 445 | 520 | 555 | 581 | 564 | 570 | 633 | 556 | 465 | 432 | 418 |  |
| Unemployment insurance programs: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Insured unemployment, all programs $\dagger$------.- do...- | 2,739 | 2,596 | 2,282 | 1,936 | 1,593 | 1,414 | 1,477 | 1,451 | 1,370 | 1,479 | 1,853 | 2,008 |  |  |
|  | 1,772 | 1,263 | 1,123 | 1,086 | 880 | 973 | 1. 228 | 1, 011 | 936 | 1,197 | 1,501 | 1,645 | 1,621 |  |
| Insured unemployment, weekly average...do. | 2,489 | 2,368 | 2,077 | 1,768 | 1,464 | 1,298 | 1,333 | 1,291 | 1,203 | 1,309 | 1,677 | 1,841 | 2,180 |  |
| Percent of covered employmentor --.-......- | 6.3 |  |  | 4.5 | 13.8 | 13.4 | 13.5 | 1, 3.4 | , 3.1 | , 3.4 | 1.4 | 4.8 | 5, 6 |  |
| Beneficiaries, weekly average..----- thousands.- | ${ }^{12} 2,166$ | ${ }^{1} 2,157$ | ${ }^{1} 1,968$ | ${ }^{1} 1,708$ | ${ }^{1} 1,390$ | 11,182 | 1,100 | 1, 102 | 1,097 | 1,050 | 1,285 | 1.545 | 1.814 |  |
| Benefits pald.-.-.-.-..........-...-mil. of dol.- | 274.7 | 251.0 | 250.6 | 213.7 | 162.0 | 142.9 | 142.5 | 133.4 | 141.8 | 136.9 | 168.3 | 219.5 | 235.2 |  |
| Federal employees, insured unemployment thousands.- | 39 | 39 | 38 | 34 | 30 | 28 | 28 | 28 | 27 | 28 | 31 | 33 | 38 |  |
| Veterans' program (UCX):* thousonds |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Initial claims --...........-......-thousands.- | 32 | 29 | 28 | 26 | 19 | 23 | ${ }_{43}^{27}$ | 25 | 24 | 27 | 29 | ${ }_{53}^{31}$ | 31 |  |
| Insured unemployment, weekly average...do...- | 64 <br> 55 <br> 5 | 71 66 | 68 | 64 65 | $\stackrel{52}{53}$ | 43 | 43 39 | 44 | $\stackrel{40}{39}$ | 41 36 | 48 | 53 50 | 61 57 |  |
|  | 7.1 | 7.7 | 8.7 | 8.5 | 6.5 | 5.6 | 5.3 | 5.2 | 5.2 | 4.8 | 5.3 | 7.0 | 7.4 |  |
| Railroad program: Applications | 17 | 8 | 6 | 5 | 4 | 8 | 87 | 35 | 32 | 22 | 21 | 15 |  |  |
| Insured unemployment, weekiy average...do--- | 122 | 94 | 76 | 58 | 39 | 35 | 63 | 79 | 94 | 97 | 93 | 105 |  |  |
| Benefits paid..........-..............mil. of dol.. | 20.3 | 13.8 | 12.5 | 9.1 | 8.6 | 21.2 | 18.9 | 27.3 | 26.1 | 25.8 | 21.7 | 19.2 |  |  |

[^4]OIncludes data for industries not shown separately. §Rates as of March 1, 1960: Common labor, $\$ 2.642$; skilled labor, $\$ 3.950$; equipment operators, $\$ 3.582$
Beginning with the October 1959 SURvey, data are revised to include operations in Alaska and Hawail; figures for State programs are also revised to exclude Federal employees program (shown separately below) except as noted.
ore available (the lag for covered cmployment data may range from 6 io 8 months) month as a percentage of average covered employment for the most recent 12 -month period for which data available (the lag for covered cmployment data may range from 6 to 8 months)
${ }^{*}$ New series. Data relate to persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958).

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | Novem- ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | Janu- ary | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

FINANCE

| BANKING |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Open market paper outstanding, end of mo.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bankers' acceptances.-...-----------.-mil. of dol-- | 1,133 | 1,161 | 1,054 | 1,029 | 1,038 | 983 | 957 | 946 | 954 | 945 | 1,029 | 1,151 | 1,229 |  |
| Commercial and finance company paper, total - do...- | 3,076 | 3,322 | 3,267 | 3, 334 | 3, 555 | 3. 401 | 3,552 | 3. 646 | 3, 334 | 3. 784 | 3. 664 | 3,118 | 3,889 |  |
| Placed through dealers .-.....................- do.... | 875 | 897 | . 883 | 822 | 791 | 729 | 759 | 795 | 763 | 755 | 784 | 627 | 6864 |  |
| Placed directly (finance paper)*-............-do. | 2,201 | 2,425 | 2,384 | 2,512 | 2,764 | 2,672 | 2,793 | 2,851 | 2,571 | 3,029 | 2,880 | 2,491 | 3,225 |  |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,868 2,109 | 3,959 <br> 2,138 | 4.073 2,175 | 4,184 2,206 | 4,294 2,237 | 4,400 2,262 | 4,470 2,282 | 4,498 2,300 | 4,511 2,318 | 4,487 2,333 | 4,462 2,345 | 4,449 2,360 | 4,487 |  |
|  | 519 | 518 | 518 | , 515 | 513 | 526 | 2, 542 | 549 | - 576 | - 616 | 2, 642 | , 622 | 2, 632 |  |
| Other loans and discounts | 1,240 | 1,303 | 1,381 | 1,463 | 1,543 | 1,612 | I, 646 | 1,650 | 1,617 | 1,538 | 1,474 | 1,467 | 1,477 |  |
| Bank debits, total (344 centers) ------------.-.-. do | 221,953 | 195, 764 | 223, 367 | 225,362 | 216.003 | 228.601 | 235,637 | 208, 130 | 215,843 | 230, 245 | -217,139 | 261, 121 | 230, 100 |  |
| New York City | 86, 507 | 74, 346 | 84,710 | 88.049 | 80, 725 | 86, 598 | 89,600 | 75. 233 | 81, 067 | 89, 519 | 82, 273 | 104, 976 | 88,529 |  |
|  | 44, 505 | 39,635 | 47, 485 | 45,955 | 44, 646 | 46, 429 | 48,422 | 43, 265 | 43,259 | 46, 083 | 43,810 | 51,763 | 46,305 |  |
| Federal Reserve banks, condition, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 52,223 27,197 | 52,226 27,020 | 51,491 26,716 | 52.346 27.176 | 52.200 27.772 | 51, 965 | 52,724 <br> 28,569 | 52,013 28.181 | 52,739 27865 | 52,942 | 53,555 28,946 | 54,028 28,771 | 52.262 27.613 | 51, 431 26, 961 |
|  | 27, 197 | 27, 020 | 26,716 327 | 27.176 506 | 27, 778 | 27, 337 | 28,569 1,229 | 28. 181 | 27,865 330 | 28,469 | 28,946 833 | 28,771 458 | 27,613 882 | 26,961 739 |
| United States Government securities...-.-. do | 25,715 | 25,350 | 25,497 | 25, 703 | 25,905 | 26.044 | 26,543 | 26,690 | 26,563 | 26, 631 | 26,922 | 26,648 | 25, 464 | 25.209 |
|  | 19,892 | 19,893 | 19,860 | 19, 715 | 19,605 | 19,416 | 19.333 | 19,227 | 19, 203 | 19,290 | 19,277 | 19, 164 | 19,155 | 19.134 |
|  | 52, 223 | 52, 226 | 51,491 | 52, 346 | 52.200 | 51,965 | 52, 724 | 52, 013 | 52,739 | 52,942 | 53.555 | 54,028 | 52, 262 | 51,431 |
|  | 19,943 | 19, 677 | 19. 285 | 14. 542 | 19.687 | 18.832 | 20, 042 | 19,364 | 19, 223 | 19,924 | 19,686 | 19,716 | 19, 535 | 18, 725 |
| Member-bank reserve balances..............do. | 18.878 | 18, 540 | 18, 192 | 18.396 | 18. 459 | 17.640 | 18.905 | 18,245 | 17.760 | 18, 818 | 18,415 | 18, 174 | 18,396 | 17.754 |
| Federal Reserve notes in circulation..........do. | 27, 163 | 27,022 | 26,965 | 26,983 | 27, 156 | 27, 402 | 27,499 | 27, 581 | 27,515 | 27, 562 | 27,954 | 28,262 | 27,599 | 27,433 |
| Ratio of gold certificate reserves to deposit and $F R$ note liabilities combined percent | 42.2 | 42.6 | 42.9 | 42.4 | 41.9 | 42.0 | 40.7 | 41.0 | 41.1 | 40.6 | 40.5 | 39.9 | 40.6 | 41.5 |
| All member banks of Federal Reserve System, arerages of daily figures:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 497 | 460 | 461 | 417 | 448 | 408 | 400 | 472 | 410 | 446 | 445 | 482 | 511 |  |
| Porrowings from Fed. Reserve banks $\qquad$ do <br> Free reserves $\qquad$ do. | 557 | -508 | 601 -140 | $\begin{array}{r}676 \\ -258 \\ \hline\end{array}$ | 767 -318 | 921 -513 | 957 -557 | $\xrightarrow{1,007}$ | 903 -493 | 905 -459 | 878 -433 | 906 -424 | 905 -394 |  |
| Wekly reporting member banks of Fed. Reserve Sustem, condition, Wednesday nearest end of month: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deposits: <br> Demand, adjusted $\oplus$ $\qquad$ mil. of dol-- | 62, 791 | 61,268 | 60,057 | 62,016 | 60, 240 | 60, 835 | 62,214 | 60,216 | 60, 180 | 61,239 | 61,017 | 63,204 | 60,616 | 59,536 |
| Demand, except interbank: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Individuals, partnerships, and corp_...... do | 65, 168 | 64, 296 | 63, 125 | 64, 249 | 62, 781 | 64.473 | 64, 539 | 63,014 | 64, 184 | 64, 740 | 64,626 | 67,641 | 63,727 | 62, 838 |
| States and political subdivisions....-.-.-.-do | 4,719 | 4,583 | 4, 833 | 5,124 | 4, 761 | 4. 864 | 4. 699 | 4,606 | 4,631 | 4,346 | 4,782 | 4, 814 | 4,921 | 4,920 |
|  | 2,904 | 2,861 | 5, 099 | 2,934 | 2,806 | 3. 056 | 3,310 | 3,672 | 4,279 | 3,4:7 | 3,838 | 3, 139 | 2, 6.07 | 2,954 |
| Time, except interbank, total $\%$----------.- do | 30,071 | 30, 128 | 30,337 | 30,388 | 30, 644 | 30.967 | 30,754 | 30. 707 | 30, 740 | 30, 532 | 30, 159 | 30,533 | 30, 146 | 30, 146 |
| Individuals, partnerships, and corp.-.-.--d | 28, 101 | 28, 150 | 28,371 | 28, 411 | 28. 1628 | 29.022 | 28,924 | 28,905 | 29,063 | 28, 943 | 28,704 | 28,969 | 28, 483 | 28, 481 |
| States and politieal subdivisions.-.---.-.-- do | 1,786 | 1,800 | 1,786 | 1,798 | 1,840 | 1. 767 | 1. 652 | 1.560 | 1, 008 | 1,425 | 1,309 | 1,420 | 1,518 | 1, 521 |
| Interbank (demand and time) ...--------.-.- do | 14,039 | 13,742 | 14,991 | 13, 790 | 14,058 | 14, 189 | 13,199 | 13,964 | 14,015 | 13,330 | 13,894 | 14, 346 | 13,303 | 12,783 |
| Investments, total.--...---------.-.-........... do. | 44,714 | 43, 443 | 43,474 | 42,322 | 41,333 | 40.125 | 40,367 | 39,133 | 38,229 | 38, 144 | 37,918 | 37,294 | 36, 141 | 35,040 |
| U.S. Government obligations, direct and guaran- <br>  | 34,701 | 33.412 | 33, 123 | 31,877 | 31,095 | 29,980 | 30, 242 | 29,057 | 28,121 | 28,194 | 28, 164 | 27,468 | 26, 444 | 25,352 |
| Bills | 2. 193 | 2,351 | 2,676 | 2, 160 | 2,360 | 1, 747 | 2. 753 | 2,297 | 1,990 | 2,096 | 2, 489 | 2.243 | 2,001 | 1,617 |
| Certificates | 3, 817 | 3,808 | 2,854 | 2,673 | 2,372 | 2,157 | 1. 850 | 1,093 | 1,033 | 1,116 | 1,123 | 1,084 | 1,203 | 464 |
| Notes and bond | 28,691 | 27,253 | 27.593 | 27,044 | 26,363 | 26. 076 | 25,639 | 25,667 | 25.098 | 24,982 | 24,552 | 24, 141 | 23, 240 | 23, 271 |
|  | 10,013 | 10,031 | 10,351 | 10,445 | 10,238 | 10,145 | 10, 125 | 10,076 | 10, 108 | 9,950 | 9,754 | 9,826 | 9,697 | 9,688 |
|  |  |  |  |  |  | 63.351 | 63, 820 | 64, 624 | 65,354 | 65. 244 | 66,335 | 68,069 | 66,035 | 66.532 |
| Commercial and industrial.....-........------ do |  |  |  |  |  | 28, 482 | 28, 585 | 28.992 | 29,481 | 29.516 | 30, 015 | 30, 465 | 29.970 | 30.320 |
| To brokers and dealers in securities.-.-.-.---do- | 2,146 | 1,939 | 2,309 | 2, 226 | 2,149 | 2. 187 | 2,106 | 2,025 | 2,061 | 2,115 | 2, 188 | 2,579 | 1,938 | 1, 769 |
| Other loans for purchasing or carrying securities | 1.362 | 1,381 | 1,430 | 1,418 | 1,742 | 1. 410 | 1, 438 | 1, 438 | 1,355 | 1,349 | 1,329 | 1,338 | 1.312 | 1,289 |
| To nonbank financial institutions...-.-.-.-. do....- |  |  |  |  |  | 5, 294 | 5. 439 | 5, 577 | 5,550 | 5,271 | 5,531 | 6, 187 | 5,487 | 5. 789 |
|  | 11, 505 | 11, 599 | 11,694 | 11,820 | 11,669 | 12, 198 | 12.277 | 12,345 | 12, 456 | 12, 527 | 12,574 | 12,652 | 12, 625 | 12.605 |
|  |  |  |  |  |  | 16,638 | 16,644 | 16, 713 | 16, 539 | 16, 669 | 17, 516 | 17, 475 | 17,241 | 17,360 |
| Money and interest rates:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank rates on business loans: In 19 cities |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 4.51 4.29 |  |  | 4.87 4.71 |  |  | 15.27 15.14 |  |  | 5.36 5.19 |  |  |
| 7 other northern and eastern cities..........-do.- |  |  | 4.49 |  |  | 4. 90 |  |  | 15.28 |  |  | 5.39 |  |  |
| 11 southern and western cities.-.---------- do. |  |  | 4.84 |  |  | 5.07 |  |  | 15.46 |  |  | 5.56 |  |  |
| Discount rate, end of mo. (N.Y.F.R. Bank) .-.do...- | 2. 50 | 2. 50 | 3.00 | 3.00 | 3.50 | 3.50 | 3.50 | 3.50 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Federal intermediate credit bank loans........-do.. | 3. 78 | 3.87 | 3. 98 | 4.07 | 4.25 | 4. 53 | 4.82 | 5. 06 | 5. 07 | 5.37 | 5. 44 | 5. 50 | 5. 64 |  |
| Federal land bank loans...-.-...-.-.----------- do. | 5.17 | 5.17 | 5.21 | 5.33 | 5.48 | 5. 48 | 5. 52 | 5.60 | 5.71 | 5.88 | 5.92 | 6.00 | 6.00 |  |
| Open market rates, New York Citr: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bankers' acceptances (prime, 90 days) .-.-.-.do...- | 2.75 | 2.75 | 2. 88 | 2. 98 | 3.17 | 3.31 | 3.45 | 3. 56 | 4.07 | 4.25 | 4. 25 | 4.47 | 4. 78 | 4.44 |
| Commercial paper (prime, 4-6 months) ....-. do...- | 3. 30 | 3. 26 | 3.35 | 3.42 | 3. 56 | 3.83 | 3.98 | 3.97 | 4. 63 | 4. 73 | 4.67 | 4.88 | 4.91 | 4.65 |
| Finance Co, paper placed directly, 3-6 mo.*-do.-.- | 3. 05 | 3.00 | 3. 22 | 3.30 | 3.44 | 3. 66 | 3.81 | 3.87 | 4. 52 | 4. 70 | 4.38 | 4. 82 | 5.12 | 4. 50 |
| Stock Exchange call loans, going rate .-.....-do...- | 3.75 | 3.75 | 3.75 | 3.75 | 3.96 | 4. 19 | 4.25 | 4. 25 | 4.75 | 4.75 | 4. 75 | 4. 75 | 「5.41 | 5. 50 |
| Yield on U.S. Government securities (taxable): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $3-\mathrm{month}$ bills (rate on new issue) .-.--.--- do.-.- | 2.837 | 2. 712 | 2.852 | 2. 960 | 2.851 | 3. 247 | 3.243 | 3.358 | 3.998 | 4.117 | 4. 209 | 4.572 | 4.436 | 3.954 |
|  | 3.86 | 3.85 | 3.88 | 4.03 | 4.16 | 4.33 | 4.40 | 4.45 | 4.78 | 4.69 | 4.74 | 4. 95 | 4.87 | 4.66 |
| Savings deposits, balance to credit of depositors: <br> New York State savings banks............ill. of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New York State savings banks.............mil. of dol.. <br> U.S. postal savings <br> do | 20,067 1,121 | 20,119 1,107 | 20,334 1,094 | 20,277 1,082 | 20,335 1,070 | 20,483 1,042 | 20,374 1,023 | 20,406 1,007 | 20,551 992 | 20,363 976 | 20,424 962 | 20,651 948 | 20.544 928 | 20,558 909 | $r$ Revised. ${ }^{1}$ Revised effective September 1959 to reflect exclusion of loans to nonbank financial institutions.

- Includes Boston, Phladelphia, Chicago, Detroit, San Francisco, for hack Los Angeles. Federal Peserve Bulletins.

Statistics; January-June 1959 figures, in September 1959 Si'rver.


§For bond yields, see p. S-20.

| Un!ess otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | Marcl | April | May | June | July | August | September | October | Novem- ber | December | January | February |

FINANCE—Continued

| CONSUMER CREDIT $\dagger$ <br> (Short- and Intermediate-term) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total outstanding, end of month............mil. of dol | 45,094 | 44,748 | 44,925 | 45,708 | 46, 603 | 47,522 | 48,047 | 48,841 | 49,350 | 49,872 | 50, 379 | 52,046 | 51,356 |  |
| Installment credit, total | 34, 029 | 34, 025 | 34, 234 | 34, 762 | 35, 357 | 36, 135 | 36,757 | 37, 510 | 37,962 | 38,421 | 38, 723 | 39,482 | 39,358 |  |
| Automobile paper .-.-...............-........ do. | 14, 271 | 14, 339 | 14,494 | 14, 810 | 15, 128 | 15,566 | 15,923 | 16, 288 | 16,470 | 16,659 | 16,669 | 16,590 | 16,568 |  |
| Other consumer goods paper--------------- - | 8, 833 | 8,727 | 8, 691 | 8,755 | 8,887 | 9,040 | 9, 134 | 9,289 | ${ }^{9}, 390$ | 9, 534 | 9,687 | 10,243 | 10, 129 |  |
| Repair and modernization loans.....---....- do | 2, 8395 | 2, 324 | $\stackrel{2,338}{8,711}$ | 2,364 883 | $\stackrel{2,419}{8,923}$ | $\stackrel{2,467}{9,062}$ | $\stackrel{2,517}{9,183}$ | 2,569 9,364 | 2, 613 | 2. 653 | 2,683 | 2,704 | 2, ${ }_{9} 97$ |  |
|  | 8,595 | 8,635 | 8,711 | 8,833 | 8,923 | 9,062 | 9,183 | 9,364 | 9,489 | 9,575 | 9, 684 | 9,945 | 9,970 |  |
| By type of holder: <br> Financial institutions, total $\qquad$ do | 29,178 | 29, 238 | 29,499 | 30,010 | 30, 540 | 31,245 | 31,861 | 32,540 | 32, 954 | 33, 318 | 33,519 | 33, S38 | 34,003 |  |
|  | 12,908 | 12,938 | 13, 086 | 13, 374 | 13,645 | 13,963 | 14, 230 | 14,497 | 14,664 | 14, 817 | 14, 853 | 14,922 | 15,066 |  |
| Sales finance companies.-.-.-.-.-.-.----- do | 8, 733 | 8,724 | 8,780 | 8, 921 | 9,089 | 9,350 | 9,592 | 9,806 | 9,949 | 10,071 | 10, 117 | 10.145 | 10, 168 |  |
| Credit unions .------------------------ do | 2, 647 | $\stackrel{2}{2}, 671$ | $\stackrel{2,710}{ }$ | 2, 7 , 68 | 2,815 | 2,895 | 2. 946 | 3,044 | 3,093 | 3, 143 | 3, 183 | 3, 232 | 3,225 |  |
|  | 3,380 1,510 | 3,377 <br> 1,528 | 3,378 1,545 | 3,387 <br> 1,562 | 3,394 1,597 | 3,424 1,613 | 3,463 1,630 | 3,515 1,678 | 3,542 1,706 | 3,570 1,717 | 3.622 | 3.764 1,775 | 3.777 1,767 |  |
| Retail outlets, total..........................- do | 4, 851 | 4, 887 | 4,735 | 4, 752 | 4,817 | 4,890 | 4,896 | 4,970 | 5,008 | 5. 103 | 5,204 | 5,644 | 5,355 |  |
|  | 1,805 | 1,807 | 1,781 | 1,781 | 1,807 | 1,839 | 1,826 | 1,868 | 1,907 | 1,967 | 2,045 | 2,298 | 2,109 |  |
|  | 1,095 | 1,079 | 1,045 | 1,043 | 1,044 | 1,052 | 1,055 | 1,072 | 1,078 | 1,089 | 1,107 | 1,167 | 1,132 |  |
| Other. | 1,443 | 1,392 | 1,396 | 1,404 | 1,431 | 1,448 | 1,450 | 1,452 | 1,437 | 1, 454 | 1,460 | 1,591 | 1,527 |  |
| Noninstallment credit, total............-.......- do | 11,065 | 10,723 | 10,691 | 10,946 | 11, 246 | 11,387 | 11,290 | 11,331 | 11,388 | 11,451 | 11,656 | 12, 564 | 11,998 |  |
| Single-payment loans---------------------- do | 3,599 | 3,697 | 3,755 | 3,812 | 3,925 | 3,991 | 3,954 | 4,034 | 4,084 | 4,050 | 4.117 | 4, 1751 | 4.092 |  |
|  <br> Service credit | 4, 619 2,817 | 4,098 2 2,928 | - ${ }^{4,0104}$ | 4, 160 2,974 | 4, 359 2,962 | 4,446 2,950 | 4,407 2,929 | 4,365 2,932 | 4,390 2,914 | 4,525 2,876 | 4,614 2,925 | 5, 351 3,037 | $\begin{aligned} & 4,816 \\ & 3,090 \end{aligned}$ |  |
| By type of holder: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,599 | 3,697 | 3,755 | 3.812 | 3,925 | 3,991 | 3,954 | 4,034 | 4, 084 | 4,050 | 4,117 | 4, 176 | 4,092 |  |
|  <br>  | 4,619 <br> 2,847 | 4,098 2,928 | - ${ }^{4,004}$ | 4, 160 2,974 | 4, 3 , 962 | 4,446 2,950 | 4,407 2,929 | 4,365 2,932 | 4,390 2,914 | 4,525 2,876 | + $\begin{aligned} & 4,614 \\ & 2,925\end{aligned}$ | 5, 3,031 3,037 | 4,816 3,090 |  |
| Installment credit extended and repaid: Unadjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Extended, total--.-----------------1...--- do | 3,369 1,254 | 3,290 | 3,830 | 4.073 1.598 | 4,092 1,580 | 4,454 1,780 | 4,315 1,720 | 4,193 | ${ }_{1}^{4,061}$ | 4,185 1,564 | 3,928 1,313 | 4, ${ }^{\text {, }} 1886$ 1,293 | 3,534 1,278 |  |
| Automobile paper Other consumer go | $\begin{array}{r}1,254 \\ \hline 125\end{array}$ | 1,2660 | 1, 491 | 1,598 | 1,580 1,128 | 1,780 1,173 | 1,720 | 1,627 1,123 | 1,515 1,123 | 1,564 1.198 1 | 1,313 1,172 | 1,293 1,616 | 1,278 |  |
| All other.......... | 1,190 | 1,164 | 1,344 | 1,385 | 1,384 | 1,501 | 1,486 | 1,443 | 1,423 | 1,423 | 1,443 | 1,777 | 1,280 |  |
|  | 3,447 | 3,294 | 3,621 | 3,545 | 3,497 | 3,676 | 3,693 | 3,578 | 3. 609 | 3,726 | 3,626 | 3,927 | 3,658 |  |
| Automobile paper--.--..........-----.--- do | 1,231 | 1,198 | 1,336 | 1,282 | 1,262 | 1,342 | 1,363 | 1,318 | 1,333 | 1.375 | 1,303 | 1.372 | 1,300 |  |
| Other consumer go | 1,023 1,193 | 1966 1,130 | 1,031 1,254 | 1,026 1,237 | $\begin{array}{r}996 \\ \hline 1,239\end{array}$ | 1,020 | 1,015 1,315 | 1,267 | 1,022 1,254 | 1.054 1,297 | 1,019 1,304 | 1,066 1,495 | 1,090 1,268 |  |
| Adjusted: |  |  |  |  |  |  |  |  |  |  |  |  | 1,268 |  |
|  | 3, 862 | 3,849 1 165 | 3,802 1431 | 3,981 1 1524 |  | 4, 1524 | 4, 152 | 4,128 | 4.164 | 4,212 | 4,083 | 4,046 | 4,217 |  |
|  | 1,445 1,101 | 1,465 1,064 | 1,431 1,074 | 1,524 1,144 | 1, 530 1,158 1,18 | 1, 1,129 | 1,554 | 1,535 1,137 | 1,517 1,137 | 1,619 |  | 1,377 | 1,535 |  |
| Other consumer goods paper All other...--.--------- | 1,316 | 1,320 | 1,297 | 1,313 | 1,417 | 1,390 | 1,440 | 1,456 | 1,510 | 1,470 | 1,484 | 1,523 | 1,474 |  |
|  | 3,460 | 3,510 | 3,458 | 3,541 | 3,629 | 3,544 | 3,637 | 3,635 | 3,662 | 3,700 | 3,700 | 3,776 | 3,824 |  |
| Automobile paper-----....................-d | 1,259 | 1,289 | 1, 278 | 1,296 | 1,318 | 1,290 | 1,334 | 1,325 | 1,316 | 1,341 | 1.311 | 1,361 | 1,386 |  |
| Other consumer goods pap | 1980 1,221 | 992 $\mathbf{1}, 229$ | $\begin{array}{r}986 \\ \hline 1.195\end{array}$ | 1,014 1,231 | 1,015 1,296 | 1994 1,260 | 1,012 1,291 | $\xrightarrow{1,012}$ | 1,046 1,300 | 1,051 1,308 | 1.069 | 1,0¢f6 | 1,089 |  |
|  | 1,221 | 1,229 | 1,195 | 1,231 | 1,296 | 1,260 | 1,291 | 1,298 | 1,300 | 1,308 | 1,320 | 1,349 | 1,349 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4, 428 | 6,576 | 10, 826 | 4,258 | 5,425 | 10,154 | 3, 346 | 7,679 | 8, 8 , 486 | 3, 323 | 5,897 | 8,350 7,582 | 5,425 4,909 |  |
| Customs. | 76 | 70 | 89 | 85 | 89 | 94 | 94 | 87 | 99 | 90 | 94 | 99 | 90 |  |
| Individual income taxes ...-------------.--- do | 2,944 | 5, 202 | 2,938 | 4,002 | 4,813 | 4,241 | 1,603 | 4,346 | 4, 100 | 1, 468 | 4,444 | 2,733 | 3, 004 |  |
|  | 424 |  | 5,459 | 477 | 410 | 4,786 | 568 | 368 | 3, 311 | 491 | 405 | 3, 180 | 564 |  |
| Employment taxes.-........................-d | 321 $\mathbf{1} 192$ | 1,281 | $\begin{array}{r}857 \\ 1,378 \\ \hline\end{array}$ | 558 1,255 | 1,488 1,355 | 696 1,430 | 1,332 | 1, 321 | 704 | 278 | 965 | 587 | 341 |  |
| Other internal revenue and receipts.----..-- do | 1,192 | 1,237 | 1,378 | 1,255 | 1,355 | 1,430 | 1,339 | 1.296 | 1,338 | 1, 299 | 1,244 | 1,811 | 1,427 |  |
|  | 6,776 | 6,331 | 6, 461 | 6,427 | 6, 164 | 8,631 | C, 557 | 6, 305 | 6,357 | 6, 868 | 6, 598 | 6,844 | 6,199 |  |
| Interest on public debt. <br> Veterans' scrvices and benefits | 675 445 |  | 649 |  | 6.50 |  | 728 | 724 | 718 | 732 | 743 | 800 | 826 |  |
| Veterans' services and benefits - .-...-........... do | 445 3,693 1,6 | 440 3.596 | $\begin{array}{r}441 \\ 3,864 \\ \hline\end{array}$ | - 361 | $\begin{array}{r}433 \\ 3,442 \\ \hline 14\end{array}$ | + 43414 | 3.772 | 400 3,710 | ${ }_{3}{ }^{428} 8$ | 405 3.980 1 | ${ }_{3}^{424}$ | 430 |  |  |
|  | 3,693 | 3, 590 | 3,864 | 3, 898 | 3,642 | 4,4i4 | 3,772 | 3,710 | 3, 783 | 3,980 | 3, 6443 | 4,231 |  |  |
|  | 1,963 | 1,795 | 1,507 | 1,516 | 1,439 | 3,037 | 1,651 | 1,471 | 1,428 | 1, 751 | 1,788 | 1,384 |  |  |
| Public doht and guaranteed obligations: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross deht (direet), end of month, total.......do.. | 285, 801 | 285, 104 | 282,034 | ¢85, 353 | 286.303 | 284,706 | 288, 682 | 290, 396 | 288, 296 | 291, 253 | 290, 589 | 290,798 | 291,085 | 290. 583 |
|  | 283, 808 | 283. 243 | 280,089 | 283, 497 | :184, 473 | 281, 833 | 285, 840 | 287, 599 | 285, 486 | 288, 778 | 287, 742 | 287, 704 | 288,086 | 287, 588 |
|  | 239, 901 | 239, 373 | 236, 149 | 240, 240 | 240, 271 | 237, 078 | 241.779 | 242, 876 | 241,056 | 244, 882 | 244, 160 | 244, 197 | 245, 456 | 244,753 |
| Held by US.S. Govt. investment accts. ${ }^{\text {a }}$ - do Sperial issum | 9,573 | 9,720 | 9,705 | 9,742 | 9,924 | 9,799 | 9,976 | 9,862 | 9,784 | 9,895 | 10, 117 | 10,098 | 92 6 |  |
|  | 1,993 | 43,80 1,861 | 4, 1,945 | ${ }^{43,286} 1,851$ | 44,203 1,830 | 2,873 | 2,842 | 44, 2,797 | 2,810 | 2,75 | 48,582 2,847 | 43,509 3,094 | 2, 099 | 2,995 |
| Obligations quaranteed by U.S. Govt., end mo.-do...- | 106 | 112 | 119 | 107 | 108 | 111 | 110 | 111 | 116 | 118 | 124 | 127 | 130 | 135 |
| U.S. Savinge honds: <br> Amount outstanding, end of month $\qquad$ do. | 51,624 | 51,520 | 51,379 | 51, 190 | 51,087 | 50, 834 | 50, 533 | 50, 287 | 50,012 | 49,715 | 49, 552 | 48,647 | 48,273 |  |
|  | 483 | 383 | 414 | 350 | 338 | 323 | 350 | 309 | 300 | 358 | 332 | 377 | 420 | 435 |
|  | 867 | 584 | 653 | 624 | 586 | 634 | 775 | 647 | 668 | 742 | 588 | 1,404 | $0 \cdot 4$ | 700 |
| LIFE INSURANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Institate of Life Insurance: $\ddagger$ <br> Ascets total all U S life insurance companies |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mil. of dol.- <br> Bonds (book value), domestic and foreign, total | 108, 145 | 108, 583 | 108, 945 | 109, 430 | 109, 928 | 110,424 | 111, 152 | 111,646 | 111, 846 | 112, 405 | 112,904 | 113,626 |  |  |
|  | 7,485 | 7,414 | 7, 229 | 7,251 | 7, 235 | 7,246 | 7,259 | 7,354 | 7,169 | 7,147 | 7,016 | 6, 848 |  |  |
| State, county, municipal (U.S.) | 2,744 | 2,774 | 2,840 | 2,889 | 2,968 | 2,991 | 3. 085 | 3,115 | 3. 130 | 3.138 | 3,154 | 3, 177 |  |  |
|  | 15,306 | 15, 332 | 15,403 | 15, 439 | 15, 484 | 15,515 | 15,527 | 15, 336 | 15,540 | 15,555 | 15,630 | 15,744 |  |  |
| Railroad (U.S.) ------.-.-.-.-.-.-.- do- | 3,817 | 3, 812 | 3,809 | 3,798 | 3,798 | 3,796 | 3,792 | 3,794 | 3,792 | 3,796 | 3,795 | 3,790 |  |  |
| Industrial and miscellaneous (U.S.).......do | 22,348 | 22,531 | 22,680 | 22,880 | 23,009 | 23,194 | 23,342 | 23,395 | 23,479 | 23,643 | 23,738 | 23,788 |  |  |

§Data for various months through September 1959 include minor amounts due to late reporting or adjustments on discontinued series (F, G, J, K)
Revisions for January-October 1958 will be shown later
of For data prior to 1959 , see Treasury Bulletin.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | Septem- ber | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

FINANCE-Continued

 September 1959. $\oplus$ See footnote " $\ddagger$ " for $p$. S-17.
 of Includes data for the following countries (-).

O Includes data for the following countries not shown sepanately: Mexico; Brazil; Colombia; Chile (through February 1959 only); Nicaragua; Australia; and India.
TThe term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection

o Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
 previously published data. Comparable data for 1st quarter of 1958 are available upon request.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | Febraary | March | A pril | May | June | July | August | Septem- ber | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

## FINANCE-Continued

| PROFITS AND DIVIDENDS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing corporations $\odot-$ Continued Net profit after taxes-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chemicals and allied products...-....-mil. of dol. |  |  | 494 |  |  | 607 |  |  | 562 |  |  |  |  |  |
| Petroleum refining ---..----..........---- do-- |  |  | 658 |  |  | 621 |  |  | 656 |  |  |  |  |  |
| Stone, clay, and glass products-...-.-------- do - |  |  | 104 |  |  | 231 |  |  | 215 |  |  |  |  |  |
| Primary nonferrous metal..................--- do- |  |  | 135 |  |  | $\begin{array}{r}174 \\ 552 \\ \hline\end{array}$ |  |  | -116 |  |  |  |  |  |
| Fabricited metal products (except ordnance, machinery, and transport. equip.) _- mil. of dol. |  |  | 100 |  |  | 164 |  |  | -89 |  |  |  |  |  |
| Machinery (except electrical) ......----.....do..-- |  |  | 223 |  |  | 400 |  |  | 345 |  |  |  |  |  |
| Electrical machinery equip. and supplics....do |  |  | 246 |  |  | 296 |  |  | 291 |  |  |  |  |  |
| Transportation equipment (except motor vehicles, <br>  |  |  | 71 |  |  | 88 |  |  | 61 |  |  |  |  |  |
| Motor vehicles and parts All other manufacturing industries $\qquad$ do..-. do do |  |  | 523 |  |  | 592 459 |  |  | 229 540 |  |  |  |  |  |
| Dividends paid (cash), all ind |  |  | 1,839 |  |  | 1,856 |  |  | 1,862 |  |  |  |  |  |
| Electric utilities, net profit after taxes (Fed. Res.) |  |  | 469 |  |  | 385 |  |  | 392 |  |  |  |  |  |
| Transportation and communications (see pp. S-23 and S-24). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| SECURITIES ISSUED |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Securities and Exchange Commission: <br> Estimated gross proceeds, total $\qquad$ mil. of dol <br> By type of security: | 5,780 | 2, 132 | 1,921 | 4,511 | 1,787 | 2, 275 | 1,452 | 1,688 | 1,749 | 4,122 | 1,735 | 1,982 | 1,979 |  |
| By type or sectrity <br> Bonds and notes, total......-.-............................. | 5,618 | 1,843 | 1,723 | 4, 202 | 1,582 | 1,978 | 1,334 | 1,558 | 1,605 | 3,844 | 1,500 | 1,796 | 1, 856 |  |
|  | 724 | ${ }_{234}^{481}$ | 457 <br> 151 | ${ }_{217}^{619}$ | 624 167 | $\begin{array}{r}614 \\ 254 \\ \hline\end{array}$ | $\begin{array}{r}433 \\ 93 \\ \hline\end{array}$ | ${ }_{117}^{623}$ | ${ }_{120}^{592}$ | ${ }_{2}^{644}$ | 659 173 | 783 <br> 134 | 549 |  |
|  | 126 36 | 234 55 | 151 47 | 217 92 | 167 <br> 38 | 254 43 | 93 26 | 117 13 | $\begin{array}{r}120 \\ 24 \\ \hline\end{array}$ | $\begin{array}{r}231 \\ 48 \\ \hline\end{array}$ | $\begin{array}{r}173 \\ 61 \\ \hline\end{array}$ | $\begin{array}{r}134 \\ 52 \\ \hline\end{array}$ | 98 |  |
| By type of issuer; <br> Corporate total | 885 | 770 | 656 | 928 | 829 | 910 | 552 | 753 | 736 | 923 | 893 | 969 | 672 |  |
|  | 169 | 132 | 100 | 290 | 266 | 236 | 155 | 146 | 216 | 103 | 121 | 179 | 89 |  |
| Extractive (mining | 19 | 4 | 10 | 9 | 25 | 15 | 9 | 14 | 23 | 22 | 12 | 17 | 43 |  |
| Public utility | 302 | 191 | 336 | 320 | 348 | 317 | 173 | 194 | 111 | 348 | 251 | 351 | 154 |  |
|  | $\stackrel{21}{35}$ | ${ }_{63}^{24}$ | 10 | 17 16 | 20 6 | ${ }_{22}^{20}$ | 9 <br> 8 | 19 36 | 5 57 | 123 | ${ }^{664}$ | 3 72 | 19 |  |
|  | 226 | 116 | 107 | 143 | 108 | 100 | 118 | 228 | 161 | 145 | 171 | 216 | 279 |  |
|  | 4, 894 | 1,362 | 1,266 | 3,583 | 958 | 1,364 | 900 | 935 | 1,013 | 3, 200 | 841 | 1,013 | 1,307 |  |
|  | 3,971 | 420 881 | 443 637 | 2,583 | 338 569 | ${ }_{995}^{323}$ | 350 457 | 309 | 300 520 | 2,574 | 332 | 380 | 420 |  |
| State and municipal | 639 | 881 | 637 | 940 | 569 | 995 | 457 | 523 | 520 | 587 | 458 | 476 | 696 |  |
| Estimated net proceeds, total.-----.-.---...-do. | 869 | 754 | 640 | 908 | 809 | 890 | 538 | 737 | 721 | 899 | 873 | 950 | 657 |  |
| Proposed uses of proceeds: <br> New money, total. | 794 | 600 | 539 | 832 | 764 | 814 | 480 | 677 | 665 | 799 | 803 | 886 |  |  |
|  | 490 | 461 | 405 | 612 | 556 | 557 | 305 | 367 | 408 | 633 | 633 | 631 | 294 |  |
| Working capital---.- | 304 | 139 | 135 9 | 220 | 208 | 257 | 175 | 310 | 257 | 166 | 170 | 256 | 273 |  |
| Retirement of securities other purposes. | 29 46 | $\begin{array}{r}9 \\ 145 \\ \hline\end{array}$ | 9 92 | 9 6 | 17 27 | 15 60 | 51 | 19 42 | 12 44 | 11 89 | 8 68 | 14 50 | 61 |  |
| 8tate and municipal issues (Bond Buyer): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 639 190 | 881 | $\stackrel{637}{ }$ | 940 | 569 | 995 | 457 | 523 | 520 | 587 | ${ }^{7} 458$ | 476 |  |  |
|  | 190 | 428 | 295 | 563 | 411 | 245 | 246 | 467 | 399 | 235 | ${ }^{r} 343$ | 358 |  |  |
| SECURITY Markets |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash on hand and in banks-----.-...-.-.- mil. of dol. | 374 | 374 | 379 | 359 | 364 | 363 | ${ }_{5}^{383}$ | 374 | 377 | 360 | 372 | 375 | 375 |  |
| Customers', debit balances (net)-...-...........-- - do. | 3, 452 | 3, 410 | 3,458 | 3,567 | 3, 549 | 3, 5446 | 3,528 | 3,424 | 3, 406 | 3, 378 | 3,438 | -3,430 | 3,333 |  |
| Customers' free credit balances-....----.........-do | 1,226 | 1,196 | 1,257 | 1,205 | 1,188 | 1,094 | 1,079 | 1,035 | 1, 039 | 907 | 974 | ז 996 | 1,001 |  |
|  | 2,221 | 2, 186 | 2, 195 | 2, 408 | 2, 411 | 2,483 | 2,433 | 2,416 | 2,380 | 2,405 | 2,493 | 2,583 | 2, 423 | 2,398 |
| Bonds |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average price of all listed bonds (N.Y.S.E.), totals | ${ }^{90} 99$ | 91. 60 | 91.03 | 90.02 | 89. 60 | 89.17 | 89.32 |  |  | 88.85 | 88.42 |  |  |  |
|  | 91.12 | 91.72 | 91.16 | 90.14 | 89.64 | 89.19 | 89.36 | 88.22 | 87.79 | 88.95 | 88.52 | 87.56 | 88.36 |  |
|  | 81.67 | 82.14 | 82.27 | 82.63 | 87.42 | 87.88 | 87.08 | 87.24 | 81.80 | 81.61 | 81.32 | 81.18 | 80.98 |  |
| Standard and Poor's Corporation: Industrial, utility, and railroad (A1+issues): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial, utility, and railroad (A1+issues): <br> Composite ( 21 bonds) $0^{7} \ldots$...dol. per $\$ 100$ bond. | 98.1 | 98.0 | 98.2 | 97.0 | 95.0 | 94.0 | 93.8 | 94.3 | 93.0 | 92.8 | 92.9 | 92.4 | 92.0 | 92.8 |
| Domestic municipal (15 bonds)-----........ do---- | 101.8 | 102.2 87.38 | 103.4 87.37 | ${ }_{86.21}$ | 100.4 85.31 | 99.4 8.16 | 99.4 85.00 | 100.6 6 | 98.3 | 100.1 | 100.9 | 99.3 | 98.3 | 100.4 |
| U.S. Treasury bonds, taxabley-....-------.--.- do..-- | 87.54 | 87.38 | 87.37 | 86.21 | 85.31 | 85. 16 | 85.00 | 85.11 | 83.15 | 84.95 | 84.82 | 83.00 | 81.81 | 83. 60 |
| ales: <br> Total. excluding U.S. Government bonds (SEC) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total. excluding U.S. Government bonds (SEC): <br> All registered exchanges: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 173, 645 | 144, 550 | 199.318 | 168, 307 | 157,377 138,914 | $\underset{140,655}{149}$ | 147, 625 | 135, 448 | 156,380 | 143, 838 | 142, 253 | 173, 204 | 148, 246 |  |
|  | 173, 744 | 139, 007 | 175, 922 | 152, 583 | 138, 914 | 140, 655 | 140, 515 | 131, 301 | 153, 568 | 145, 716 | 146, 631 | 177, 574 | 146, 910 |  |
|  | 170, 334 | 142,666 | 196, 941 | 165, 266 | 155, 137 | 147, 850 | 146, 184 | 133, 845 | 154,805 | 141, 290 | 139, 702 | 170,098 | 144, 924 |  |
|  | 164, 981 | 137, 114 | 173, 466 | 149, 690 | 136, 747 | 138, 682 | 138, 794 | 129, 438 | 151,824 | 143, 316 | 144, 516 | 174, 505 | 143,885 |  |
| New York Stock Exchange, exclusive of stopped sales, face value, total s. $\qquad$ thous. of dol. | 148, 943 | 121,667 | 150,585 | 137, 284 | 119, 101 | 121, 943 | 121, 325 | 110,616 | 145,137 | 123, 333 | 130, 050 | 155, 742 | 116, 340 | --.-- |
|  | 148, 944 | 121, 667 | 150, 585 | 137, 284 | 119, 101 | 121,943 | 121, 325 | 110,616 | 145, 137 | 123, 333 | 130,039 11 | 155, 742 | 116, 340 |  |
|  | 142, 361 | 114, 413 | 143, 741 | 131, 689 | 114, 538 | 115, 870 | 115,512 | 105, 166 | 140,018 | 118, 668 | 124, 668 | 150, 433 | 110, 125 |  |
|  | 6,577 | 7,254 | 6, 844 | 5, 595 | 4, 553 | 6,072 | 5,813 | 5, 449 | 5,119 | 4,665 | 5,371 | 5, 309 | 6,215 |  |
|  |  | 107,215 | 106, 638 | 106, 004 | 106, 396 | 105, 872 | 106, 135 | 103, 924 | 103,473 | 106, 899 | 106, 499 | 105, 422 | 106, 287 |  |
| Momestic | 103, 768 | 104, 573 | 103,966 | 103, 343 | 102, 770 | 102, 219 | 102, 511 | 101, 253 | 100, 826 | 104, 223 | 103, 826 | 102, 723 | 103, 596 |  |
|  | 1,515 | 1, 525 | 1,564 | 1,574 | 2, 539 | 2, 569 | 2,538 | 1,585 | 1,573 | 1,589 | 1,582 | 1,617 | 1,610 |  |
| Face value, total, all issues §...................-do...- | 116,934 | 117.052 | 117, 142 | 117,751 | 118, 746 | 118,725 | 118,822 | 117, 895 | 117, 967 | 120, 319 | 120, 441 | 120, 508 | 120, 431 |  |
|  | 113,883 | 114,009 1,856 | 114, 053 | $\xrightarrow{114,652} \mathbf{1 , 9 0 5}$ | 114,647 2,905 | 114,607 2,923 | 114,711 | 114, 776 | 114,846 | 117, 171 | 117, 291 | 117, 311 | 117, 237 |  |
|  | 1,855 | 1,856 | 1,901 | 1,905 | 2,905 | 2,923 | 2,914 | 1,922 | 1,923 | 1,947 | 1,945 | 1,992 | 1,988 |  |

r Revised.
OSee corresponding note on p. S-18. $\quad$ Includes data not shown separately.
§Data 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.
$0^{2}$ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.
TPrices are derived from average yields on basis of an assumed 3 percent 20 -year bond.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | Septem- ber | October | Novem. ber | December | January | February |

FINANCE—Continued

| SECURITY MARKETS-Continued Bonds-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic corporate (Moody's) By ratings: | 4.41 | 4.43 | 4.40 | 4.47 | 4. 60 | 4.69 | 4.72 | 4.71 | 4.82 | 4.97 | 4.85 | 4.87 | 4.91 | 4.88 |
|  | 4.12 | 4.14 | 4.13 | 4.23 | 4.37 | 4.46 | 4.47 | 4.43 | 4.52 | 4.57 | 4. 56 | 4.58 | 4.f1 | 4. 5 3 |
|  | 4.22 | 4.24 | 4. 23 | 4.32 | 4. 46 | 4. 56 | 4. 58 | 4.58 | 4. 69 | 4. 76 | 4.70 | 4. 74 | 4.77 | 4. 11 |
|  | 4.43 | 4. 43 | 4. 40 | 4.45 | 4. 61 | 4.71 | 4.75 | 4. 74 | 4.87 | 4.81 | 4.86 | 4.89 | 4.93 | 4. 92 |
|  | 4.87 | 4.89 | 4.85 | 4. 86 | 4.96 | 5.04 | 5.08 | 5.09 | 5. 18 | 5.28 | 5. 26 | 5.28 | 5.34 | 5.34 |
| By groups: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial | 4. 2.8 4.43 | 4. 31 4.46 | 4.28 4.43 | 4. 35 4.49 | 4. 46 4.67 | 4.55 | 1. 58 4.79 | 4.80 4.77 | 4. 68 4.89 | 4. 70 | 4. 89 | 4.70 | 4. 74 | 4.71 |
| Railroad..------------------------------------------- ${ }^{\text {do }}$ | 4. 53 | 4. 51 | 4. 51 | 4.56 | 4.67 | 4. 76 | 4.79 | 4.59 | 4.88 | 4.96 | 4.99 | 5.05 | 5. 08 | 4.83 5.65 |
| Domestic municipal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3.45 | 3. 29 | 3. 33 | 3. 50 | 3. 61 | 3.81 | 3. 5.9 | 3. 72 | 3. 79 | 3. 5.5 | 3.60 | 3. 74 | 3. ns |  |
| Standard and Poor's Corp. (15 bonds).----do. | 3.87 3.90 | 3.85 3.92 | 3.76 3.92 | 3.84 4.01 | 3.97 4.08 | 4.04 4.09 | 4. 04 4.11 | 3.96 4.10 | 4. 13 4.26 | 3.99 | 3.94 | 4.95 | 4. 13 | 3.97 |
|  |  |  |  |  |  |  |  |  |  | 4.11 | 4.12 | 4.2 | 4.31 | 2 |
| Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash dividend payments publicly reported: <br> Total dividend payments ....-.-.-.------ -- mil. of dol | 873.7 | 387.1 | 1.798 .6 | 810.7 | 317.9 | 1,821.1 | 852.9 | 331.2 | 1,884.6 | 833.2 | 383.0 | 2,385.3 | 961.6 | 423.6 |
| Finance.-.------------------------------.-- do | 192.3 | 134.4 | 123.7 | 156.2 | 71.4 | 130.4 | 177.4 | 75.7 | 169.5 | 100.6 | 103.4 | 323.6 | 242.1 | 141.4 |
|  | 269.6 | 118.0 | 1,184. 6 | 275.8 | 124.5 | 1.210. 0 | 276.5 | 127.8 | 1,217.4 | 276.3 | 153.5 | 1,502.9 | 290.2 | 129.7 |
|  | 7.8 | 2.5 | 105.4 | 8.5 | 3.2 | 108.3 | 7.6 | 2.5 | 109.3 | 8.0 | 2.5 | 121.4 | 10.8 | 3.1 |
| Public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commanications --.---------------------- do do | 175. 100 | 1.4 | 72.1 | 175.8 | 1.6 | 73. 2 | 192.8 | 1.5 | 83.5 | 193.3 | 1.5 | 87.6 | 195.1 | 1.5 |
| Electric and gas.------------------------- do | 100.5 | 93.4 | 156.6 | 105.7 | 94.8 | 160.3 | 107.9 | 96.5 | 165.9 | 104.4 | 97.7 | 171.0 | 105.8 | 99.1 |
|  | 29.8 | 6. 1 | 81.2 | 21.0 | 2.5 | 62.1 | 17.7 | 5. 5 | 60.0 | 20.2 | 4.3 | 78.8 | 32.8 | 5.9 |
| Trade | 88.2 | 23.1 | 45.0 | 60.2 | 13.3 | 48.0 | 65.4 | 13.7 | 49.9 | 60.5 | 12.3 | 59.3 | 72.9 | 3 h .7 |
|  | 10.4 | 8.2 | 30.0 | 7.5 | 6.6 | 28.8 | 7.6 | 8.0 | 32. 1 | 9.9 | 7.8 | 40.7 | 12. 1 | 7.1 |
| Dividend rates, prices, yields, and earnings, common stocks (Moody's): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dividends per share, annud rate (200 stocks) dollars Indtrtrial (125 stocks) | 5.27 5.68 | 5. 35 | 5.35 5.72 | 5.39 5.75 | 5. 41 5.80 | 5. 41 5.80 | 5. 41 5.80 | 5.39 5.77 | 5.39 | 5.45 5.85 | 5.56 | 5.56 6.01 | 5. 58 | 5.85 6.03 |
|  | 2.59 | 2.59 | 2. 59 | 2. 60 | 2.60 | 2. 60 | 2.60 | 2.62 | 2. 63 | 2. 63 | 2.64 | 2. 64 | 2.67 | 2.9 |
|  | 3.40 | 3. 40 | 3.40 | 3.40 | 3.40 | 3.37 | 3.37 | 3.41 | 3.41 | 3.48 | 3. 48 | 3. 53 | 3. 53 | 3.53 |
| Bank (15 stocks)..--------------------------- do | 3.78 | 3.78 | 3.81 | 3.81 | 3.81 | 3.81 | 3.81 | 3.81 | 3.82 | 3.82 | 3.82 | 3. 90 | 3.96 | 3.96 |
| Insurance (10 stocks) ---------------------------------- | 4.23 | 4.23 | 4.23 | 4.23 | 4.26 | 4.26 | 4.31 | 4.33 | 4.33 | 4.33 | 4. 33 | 4. 40 | 4.40 | 4. 40 |
| Price per share, end of month (200 stocks) 9 . . do | 156.98 | 156. 96 | 1.55 .86 | 163.87 | 166.31 | 164. 71 | 170.35 | 169.21 | 161.30 | 1 f 2.37 | 164.47 | 169.29 | * 1.56 .61 | 157.89 |
|  | 176. 93 | 175.43 | 174.47 | 184.82 | 188.58 | 187.48 | 196.07 | 194.70 | 184. 64 | 186.60 | 180.96 | 195. 43 | 178.05 | 177.39 |
| Public utility (24 stocks) .-...........---.-.-. ${ }^{\text {do }}$ | 66.66 | 67.40 | 68.12 | 67.24 | 66. 28 | 64.25 | 66.49 | 67.39 | 65.60 | 65.51 | 65.38 | 65.75 | f.4. 67 | fif. 13 |
| Railroad (25 stocks)..--..............------.-. ${ }^{\text {do }}$ | 74.82 | 75.48 | 73.93 | 76.95 | 73.47 | 78.55 | 77.38 | 74.35 | 71.49 | 70.24 | 68.39 | 70. 24 | 67.98 | 67.05 |
| Yield (200 stocks) .-. .-.---------------.-. - percent | 3.36 | 3.41 | 3.43 | 3.29 | 3.25 | 3.28 | 3.18 | 3.19 | 3.34 | 3.36 | 3.38 | 3.25 | 3. 2 f | 3. 53 |
|  | 3.21 | 3. 26 | 3.28 | 3.11 | 3.08 | 3.09 | 2.96 | 2.96 | 3. 13 | 3.14 | 3.16 | 3.08 | 3. 39 | 3. 40 |
|  | 3. 89 | 3. 84 | 3.80 | 3.87 | 3.92 | 4.05 | 3.91 | 3.89 | 4.00 | 4.01 | 4. 04 | 4.01 | 4. 13 | 4.04 |
| Railroad (25 stocks) --..--...-........-......... do | 4. 54 | 4. 50 | 4. 60 | 4.42 | 4.39 | 4. 29 | 4.36 | 4. 59 | 4. 77 | 4. 95 | 5.09 | 5.03 | 5. 19 | 5.25 |
|  | 3.92 | 3.69 | 3.95 | 3. 98 | 3.73 | 3. 77 | 3. 57 | 3. 57 | 3.73 | 3.70 | 3. 57 | 3. 38 | 3. 68 | 3.84 |
|  | 2.51 | 2. 48 | 2.53 | 2.57 | 2.67 | 2.71 | 2.67 | 2. 74 | 2.97 | 3.03 | 2.83 | 2. 72 | r 2.85 | 2.8 |
| Earnings per share (at annual rate), quarterly: <br> Industrial ( 125 stocks) <br> dollars |  |  | 10.30 |  |  | 11.60 |  |  | ¢ 7.80 |  |  | p 9.90 |  |  |
|  |  |  | 3.69 |  |  | 3.75 |  |  | 3. 7 |  |  | -3.82 |  |  |
|  |  |  | 4. 12 |  |  | 8.12 |  |  | +3.96 |  |  | 7.81 |  |  |
| Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.) percent | 4. 54 | 4. 52 | 4. 48 | 4. 51 | 4. 68 | 4. 79 | 4.75 | 4.70 | 4. 80 | 4.81 | 4.81 | 4.85 | 4.87 | 489 |
| Prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dow-Jones averages (65 stocks) | 206. 21 | 205. 02 | 210.19 | 212.12 | 214.78 | 212.34 | 221.03 | 219.84 | 210.97 | 212.04 | 211.25 | 217.68 | 214.81 | 206. 7 |
| Industrial (30 stocks) | 502.29 | 590.72 | 609.12 | 616. 99 | 630.80 | 631.51 | 662.81 | 660.58 | 635.47 | (337. 34 | 646.43 | 6 61.35 | \&55. 39 | 124.85 |
| Public utility ( 15 stocks) | 91. 68 | 91.03 | 93. 68 | 92.58 | 91.33 | 86.70 | 89.10 | 91.24 | 8i. 67 | 87.87 | 86. 56 | 87.69 | $88_{5.78} 7$ | 8.54 |
| Rairoad (20 stocks) .-. | 163.87 | 161.69 | 162. 56 | 165.30 | 166.84 | 164.46 | 169.09 | 163.24 | 155. 38 | 157. 51 | 150.20 | 153.79 | 1595. 15 | 1.50. 73 |
| Standard and Poor's Corporation: Industrial, public utility, and railroad: ${ }^{\text {T }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial, puhlic utility, and railroad: $0^{1}$ <br> Combined index ( 500 stocks) $\ldots . . . .-1941-43=10$. | 55.62 | 54.77 | 56. 15 | 57.10 | 57.96 | 57.46 | 59.74 | 59.40 | 57.05 | 37.00 | 57.23 | 59.06 | 58.03 | 50.78 |
| Industrial, total (425 stocks) $\%$-........... do. | 59.30 | 58.33 | 59.79 | 60.92 | 62.09 | 61.75 | 64.23 | 63.74 | 61.21 | 61.04 | 61. 46 | ¢8. 56 | 92. | 59.6 |
| Capital goods (129 stocks) --------.-. do | 58.98 | 59.33 | 61.67 | 62.10 | 64.81 | 6.5. 52 | 67. $\mathrm{S}^{2}$ | 66.73 | 64. 16 | 64.25 | 64.63 | 65.14 | 65.14 | 61. 43 |
| Consumers' goods (196 stocks)......... do | 44. 65 | 44. 23 | 4.5. 10 | 45.87 | 47.12 | 47.09 | 49.82 | 49.11 | 48. 15 | 48.22 | 48.81 | 49.97 | 49.00 | 44.31 |
| Public utility (50 stocks) -...---------- do | 43.96 | 43. 71 | 45.06 | 4.5 .12 | 44.30 | 42.58 | 44. 77 | 45.15 | 43.59 | 44. 11 | 43.71 | 4.4 .31 | 44.51 | 4.38 |
|  | 35.83 | 35.20 | 35.47 | 35.04 | 36.07 | 36.02 | 36.86 | 35. 56 | 33.78 | 34.32 | 32.80 | 33.57 | 33.68 | 32.64 |
| Banks: City (12 stocks) . ....................do | 24.56 | 25. 23 | 27.30 | 24. 70 | 25.15 | 25.77 | 20.98 | 25.25 | 20.72 | 2it. 31 | 26.93 | 20. 47 | 28. Si) | 2h. 8 ) |
| Outside N.Y. City (17 stocks) --............do | 50.35 | 50.08 | 52.09 | 51.37 | 50. 47 | 51.15 | 23. 00 | 53.43 | 53.92 | 53.81 | 84. 75 | 5f. | 51.4 | 53.94 |
| Fire insurance (17 stocks) ......................-do...- | 34.96 | 34.78 | 35.60 | 34.22 | 33.39 | 31.66 | 33.28 | 33.57 | 31.56 | 30.60 | 31.17 | 33.19 | 33. th | 33. 23 |
| Sales (Securities and Exchange Commission): <br> Total on all registered exchanges: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value $\qquad$ mil. of dol | 4. 832 | 3. 790 | 5. 308 | 4.805 | 4,901 | 4,325 | 4, 770 | 3,572 | 3.372 | 3, 591 | 4, 020 | 4,528 | 4, ifit |  |
| Shares sold.----------------------t- thousands.- | 166, 968 | 133,973 | 186.246 | 149, 631 | 146,658 | 123, 004 | 133,148 | 102,919 | 95,364 | 108. 766 | 120, 394 | 141,315 | 129, 142 |  |
| On New York Stock Exchange: <br> Market value. mil. of dol_ | 4, 195 | 3, 143 | 4. 330 | 3,934 | 4,119 | 3.671 | 3,929 | 3,026 | 2,8.5 | 3.097 | 3. 407 | 8.767 | 3. 518 |  |
|  | 105.027 | 80,357 | 108, 433 | 91, 630 | 95, 517 | 82.027 | 91,386 | 69,705 | 67, 534 | 72.810 | 83.884 | 90.021 | 85. $=-9$ |  |
| Exclusive of odd lot and stopped sales (X.Y. <br> Times) <br> thousands | 83, 253 | 65, 793 | 82,450 | 75,887 | 70,969 | 64,351 | 70, 889 | 51, 052 | 57, 518 | 61,230 | 64, 58 | 72,244 | 63.932 | 20.533 |
| Shares listed, N.Y. Stock Exchange, end of mo: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value, all listed shares.-............mil. of dol.. | $\begin{array}{r} 280.826 \\ 5.075 \end{array}$ | 282,105 5,089 | 283.202 5.106 | 294, 2506 | $299,044$ | 208, 78.4 | 309,520 5,502 | 304.659 5,510 | 290, 564 | 295.165 5.658 | 209.112 | 30.308 | 28\%.97 |  |
| Number of shares listed.---------------.--millions.- | 5.075 | 5,089 | 5. 106 | 5. 163 | 5,270 | 5,463 | 5,502 | 5,510 | 5,629 | 5.638 | 5.733 | 5.817 | 5.930 |  |

$r$ Revised, $p$ Preliminary.
\$For bonds due or callable in 10 years or more.
Q Includes data not shown separitely.
? 'Number of stocks represents number currently used; the change in number does not affect continuity of the series.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of buSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Septern- | October | Novem- ber | December | Janu- ary | $\begin{gathered} \text { Febru } \\ \text { ary } \end{gathered}$ |

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

| BALANCE OF PAYMENTS (QUARTERLY) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of goods and services, total.......-mil. of dol. |  |  | 5,866 |  |  | 6,398 |  |  | 6, 256 |  |  |  |  |  |
| Military transfers under grants, net -.-.-....-do.-..- |  |  | 485 |  |  |  |  |  | 380 |  |  |  |  |  |
| Merchandise, adjusted, excluding military trans- <br>  |  |  | 3,798 |  |  | 4,0\%1 |  |  | 4,032 |  |  | 4.320 |  |  |
| Income on investments abroad...................-do...-- |  |  | +335 |  |  | 660 |  |  | , 721 |  |  | 023 |  |  |
| Other services and military transactions....-.-.-. -do.-.-. |  |  | 948 |  |  | 1,068 |  |  | r 1, 123 |  |  | 1,039 |  |  |
| Imports of goods and services, total....-..........- do. |  |  | 5. 422 |  |  | 5,992 |  |  | ${ }^{\text {r } 6,166}$ |  |  | 5,894 |  |  |
|  |  |  | 3, 604 |  |  | 3,885 |  |  | 3, 852 |  |  | 3,994 |  |  |
| Incorne on foreign investments in U.S.-.-.--do |  |  | 180 |  |  | 193 |  |  | $r$ $r$ $r$ $r$ |  |  | 242 |  |  |
| Military expenditures.----...---....--- |  |  | 801 |  |  | 821 |  |  | ${ }^{\square} 773$ |  |  | 739 |  |  |
|  |  |  | 837 |  |  | 1,093 |  |  | ${ }^{r} 1,334$ |  |  | 919 |  |  |
| Balance on goods and services ...------------.-- do... |  |  | +444 |  |  | $+406$ |  |  | +90 |  |  |  |  |  |
| Unilateral transfers (net), total...-------------- do |  |  | -1, 104 |  |  | -1,175 |  |  | -914 |  |  |  |  |  |
| Private ${ }_{\text {Government }}$ |  |  | -140 |  |  | -138 |  |  | -131 |  |  | -155 |  |  |
| Government |  |  | -964 |  |  | -1,037 |  |  | -783 |  |  |  |  |  |
| U.S. long- and short-term capital (net), total.... do. |  |  | -472 |  |  | -2,395 |  |  | -641 |  |  | -366 |  |  |
|  |  |  | -383 |  |  | -752 |  |  | r-405 |  |  | - 600 |  |  |
| Government |  |  | -89 |  |  | $-1,643$ |  |  | ${ }^{+}-236$ |  |  | +239 |  |  |
|  |  |  | +819 +96 |  |  | +2,066 |  |  | $r+1,236$ +167 |  |  | +438 +72 |  |  |
| Errors and omissions..............................d. ${ }^{\text {do..-- }}$ |  |  | +217 |  |  | +357 |  |  | r +62 |  |  | +140 |  |  |
| FOREIGN TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exnorts of U.S. merchandise: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 260 | 237 | 270 | 272 | 291 | 8 | 275 | 568 | 275 | 273 | +274 | 6181 |  |  |
|  | 219 | 219 | 219 | 219 | 217 | 217 | 217 | 218 | 219 | ${ }_{219}$ | 219 | 219 |  |  |
| Imports for consumption: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{553}$ | 543 | 621 | 589 | 608 | 651 | 6.03 | 581 | ${ }_{6}^{248}$ | 592 | ${ }_{7} 615$ | 698 |  |  |
|  | 272 | 271 | 269 | 269 | 271 | 271 | 270 | 272 | 271 | 274 | 277 | 274 |  |  |
| Agricultural products, quantity: <br> Exports, U.S. merchandise, total: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unaduisted | 142 | 115 | 135 | 134 | 152 | 142 | 152 | 136 | 162 | 169 | 199 | 206 |  |  |
| Seasonally adjusted...-..........---.......-do. | 133 | 111 | 125 | 139 | 155 | 161 | 198 | 170 | 171 | 153 | 167 | 167 |  |  |
| Cotton (incl. linters), seas. adj--------.....-do | 53 | 52 | 78 | 76 | 82 | 77 | 100 | 63 | 107 | 135 | 199 | 162 |  |  |
| Imports for consumption, total: <br> Unadjusted. $\qquad$ do | 103 | 113 | 127 | 118 | 114 | 105 | 96 | 116 | 140 |  | + 89 | 119 |  |  |
|  | 90 | 106 | 111 | 102 | 121 | 108 | 107 | 126 | 154 | 99 | ${ }_{+} 103$ | 108 |  |  |
| Supplementary imports, seas. adj.....-.-.--do- | 106 | 109 | 113 | 103 | 110 | 110 | 118 | 118 | 122 | 89 | $r 100$ | 116 |  |  |
| Complementary imports, seas. adj...-....-.-.do.... | 81 | 104 | 110 | 101 | 131 | 106 | 98 | 133 | 179 | 106 | 105 | 105 |  |  |
| Shipping Weight |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Water-borne trade: <br> Exports, incl. reexports§...........thous. of long ton | 7,650 | 6, 149 | 7,023 | 7,327 | 8,624 | 8, 162 | 10,110 | 8,948 | 8,309 | 7,890 |  |  |  |  |
|  | 14, 739 | 13,995 | 15, 503 | 12,392 | 14, 159 | 17, 552 | 13, 860 | 13, 879 | $3{ }^{3} 15,633$ | 14, 761 | ---- |  |  |  |
| Value |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (mdse.), including reexports, total mil. of dol..- | 1,400. 4 | 1,280.2 | 1,456. 3 | 1,468.0 | 1,551.8 | 1, 425.7 | 21, 468.6 | 1,396. 7 | 1,479.0 | 1,476.2 | 1,478.6 | 1,674.5 | 1,560.3 |  |
| By ¢eographic regions: $\triangle$ A frica | 58.3 | 36.3 | 80.9 | 52.8 | 55.1 | 67.2 | 49.6 | 52.6 | 51.0 | 49.1 | 53.8 | 69.6 |  |  |
|  | 248.4 | 227.7 | 263.9 | 246.1 | 254.4 | 253.6 | 249.2 | 240.6 | 240.1 | 251.4 | 268.5 | 305.2 |  |  |
|  | 366.2 | 304.8 | 337.2 | 351.4 | 365.6 | 332.0 | 372.4 | 366.9 | 445.3 | 400.9 | 427.1 | 514.9 |  |  |
| Northern North America....-.-------......-. do. | 262.0 | 274.7 | 321.2 | 327.1 | 349.5 | 353.9 | 320.9 | 297.6 | 302.9 | 324.6 | 286.8 | 306.5 |  |  |
|  | 142.9 | 136.5 | 141.7 | 151.0 | 149.0 | 149.2 | 153.0 | 138.0 | 147.1 | 157.9 | 150.1 | 153.0 |  |  |
|  | 170.7 | 144.6 | 167.1 | 165.4 | 185.4 | 158.0 | 168.1 | 160.7 | 173.9 | 152.9 | 154.8 | 174.0 |  |  |
| By leading countries: $\triangle$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anited Arab Republic (Egypt Region) ....do..... | 3.6 | 3.5 | 3.7 | 10.5 | 11.7 | 10.2 | 6.1 | 10.0 | 5.7 | 9.5 | 12.6 | 18.8 |  |  |
|  | 18.0 | 14.6 | 19.6 | 18.3 | 19.4 | 18.8 | 18.3 | 20.0 | 16.9 | 17.8 | 17.8 | 21.2 |  |  |
| Asia and Oceania: Australia, including New Guinea..........-do...- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 16.0 2.3 | $\begin{array}{r}14.2 \\ 2.2 \\ \hline\end{array}$ | 15.3 2.4 | 15.4 2.6 | $\begin{array}{r}18.5 \\ 2.9 \\ \hline 1.7\end{array}$ | 17.9 2.4 | $\begin{array}{r}21.3 \\ 2.8 \\ \hline\end{array}$ | 30.3 2.2 | 31.0 3.1 | 30.0 2.2 | 32.3 2.3 | 2.7 |  |  |
|  | 51.2 | 38.2 | 51.7 | 42.0 | 40.7 | 41.9 | 35.3 | 29.2 | 25.2 | 28.8 | 24.9 | 30.0 |  |  |
|  | 75.7 | 72.8 | 73.5 | 73.3 | 70.8 | 71.8 | 80.5 | 70.1 | 63.5 | 73.5 | 90.3 | 121.3 |  |  |
| Republic of Indonesia.----...-----.....- do...- | 3.5 | 3.6 | 5.0 | 4.5 | 4.8 | 4.4 | 7.5 | 8.1 | 4.4 | 7.0 | 4.7 | 8.0 |  |  |
| Republic of the Philippines----.-.---.-- do..-- | 16.5 | 16.6 | 23.7 | 20.8 | 24.9 | 26.9 | 22.9 | 22.4 | 24.7 | 24.5 | 25.8 | 25.6 |  |  |
| Europe: <br> France $\qquad$ do | 27.5 |  |  | 28.2 | 30.7 | 20.9 | 23.5 | 21.7 |  | 27.2 | 30.7 | 53.0 |  |  |
|  | 0 | 8.1 | (1) | (1) | $\begin{array}{r}3.7 \\ \hline 8\end{array}$ | - 4 | (1) | 0 | (1) | 0 | (1) | (1) |  |  |
|  | 52.3 | 52.0 | 56.5 | 60.4 | 56.9 | 56.9 | 61.4 | 62.0 | 65.1 | 66.1 | 72.0 | 87.2 |  |  |
|  | 36.4 | 25.7 | 34.5 | 28.7 | 32.2 | 31.8 | 36.0 | 30.3 | 41.2 | 33.8 | 31.3 | 46.3 |  |  |
| Union of Soviet Socialist Republics...-...- do...- | 1.5 | 6.9 | 5.11 | 6.4 | 68.1 | 6.4 | 6.6 | 6. 1 | 1.1 | 8.3 | 8.3 | 2.8 |  |  |
|  | 67.0 | 61.8 | 50.9 | 60.2 | 68.9 | 61.2 | 60.2 | 62.5 | 120.7 | 89.3 | 84.1 | 97.4 |  |  |
|  | 262.0 | 274.7 | 321.1 | 327.1 | 349.5 | 353.9 | 320.9 | 297.6 | 302.8 | 324.5 | 286.8 | 306.5 |  |  |
| Latin American Republics, total 9 ....----- - ${ }^{\text {do---- }}$ | 293.0 | 260.5 | 289.0 | 290.6 | 312.6 | 288.7 | 301.2 | 279.2 | 298.8 | 290.5 | 282.8 | 303.4 |  |  |
|  | 18.1 | 15.3 | 13.2 | 14.2 | 15.8 | 18.6 | 22.9 | 26.2 | 23.0 | 16.4 | 21.2 | 25.7 |  |  |
|  | 41.6 | 29.1 | 46. 2 | 36.2 | 43.3 | 28.4 | 27.4 | 30.8 | 35.7 | 25.5 | 30.4 | 31.5 |  |  |
|  | 10.4 | 11.1 | 10.8 | 10.4 | 14.2 | 10.3 | 11.4 | 9.5 | 11.6 | 11.1 | 10.9 | 15.0 |  |  |
|  | 18.4 | 14.2 | 15.4 | 17.4 | 20.2 | 17.2 | 18.4 | 18.0 | 17.6 | 15.6 | 15.2 | 19.9 |  |  |
|  | 32.7 | 32.8 | 31.1 | 33.4 | 38.1 | 40.1 | 39.6 | ${ }^{36} .6$ | 38.7 | 41.6 | 40.7 | 31.4 |  |  |
|  | 57.8 | 55.6 | 59.9 | 63.2 | 56.9 | 62.4 | ${ }_{65.7}^{65}$ | 57.4 54.4 | 56.5 6.6 | ${ }_{6}^{60.6}$ | 60.4 58.0 | 69.1 |  |  |
| Venezuela.......-.-.-.-.-..--........-...-do. | 63.0 | 55.8 | 60.9 | 63.4 | 69.7 | 63.0 | 65.7 | 54.4 | 62.6 | fin. 1 | 58.0 | 54.5 |  |  |

${ }^{5}$ Revised, ${ }^{p}$ Preliminary. ${ }^{2}$ Less than $\$ 50,000$. ${ }^{2}$ Includes carryovers of approximately $\$ 15$ million from May and June; appropriate amounts are included in components.
${ }^{3}$ Revision for October 1958: 15,169 thous. long tons.
tAdjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. or Excludes military expenditures.
\& Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. tion"' shipments) are as follows, (mil. dol): January 1959-January 1960, respectively-114.5;96.7; 81.2; 125.1; 140.9; 78.1; 114.6; 97.1; 79.7; 83.7; 102.2; 105.2; 77.7.
$\triangle E x c l u d e s$ "special category" shipments. of Includes countries not shown separately.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of buSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April | May | June | July | August | Septem- ber | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

| FOREIGN TRADE-Continued Value-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of U.S. merchandise, totalg -......-mil. of dol_- | 1,384.8 | 1,266.0 | 1,441.3 | 1,452. 1 | 1,535.3 | 1,409.5 | 1,454.0 | 1,384. 1 | 1, 464.2 | 1,460. 5 | 1,462.4 | 1,658.8 | 1,543.7 |  |
| By economic classes: Crude materials | 143.4 | 113.3 | 134.0 | 131.9 | 141.1 | 133.6 | 138.6 | 130.6 | 186.2 | 184.7 | 232.5 | 245.3 | 242.7 |  |
| Crude foodstuffs | 130.0 | 107.8 | 120.1 | 113.4 | 131.2 | 122.1 | 137.9 | 117.2 | 114.4 | 107.2 | 117.1 | 215.2 126.2 | 122.4 |  |
| Manufactured foodstufis and beverages......-do | 78.6 | 65.8 | 76.7 | 78.8 | 90.6 | 92.1 | 96.1 | 93.3 | 102.4 | 108.7 | 94.4 | 92.3 | 82.9 |  |
|  | 189.2 | 175.8 | 191.9 | 203.6 | 214.9 | 203.3 | 213.5 | 208.3 | 226.7 | 183.5 | 193.6 | 260.0 | 239.8 |  |
| Finished manufactures 9 | 843.6 | 803.3 | 918.6 | 924.5 | 957.5 | 858.4 | 867.8 | 828.7 | 834.5 | 876.5 | 824.7 | 935.0 | 855.9 |  |
| By principal commodities: <br> Agricultural products, total $\sigma^{7}$ $\qquad$ do.... | 310.0 | 249.5 | 292.0 | 296.5 | 325.1 | 304.9 | 327.2 | 298.2 | 361.2 | 359.8 | 405.9 | 420.0 | 413.2 |  |
| Cotton, unmanufactured...................do...- | 30.0 | 26.5 | 36.3 | 31.7 | 31.1 | 29.7 | 15.9 | 11.6 | ${ }_{26}^{26.0}$ | 46.2 | 78.0 | 89.1 | 137.5 |  |
| Fruits, vegetables, and preparations.......do. ${ }^{\text {do... }}$ | 23.4 | 24. 5 | 27.3 | 29.5 | 33.1 | 37.5 | 32.2 | 35.6 | 33.5 | 44.6 | 34.4 | 29.8 | 32.7 |  |
|  | ${ }^{130.1}$ | 104.7 | 118.6 | 111.0 | 129.8 | 122.5 2.4 | $\begin{array}{r}132.5 \\ \\ \\ 23 \\ \hline 8\end{array}$ | 119.5 2.5 | 111.3 | 103.0 | 108.0 | 123.9 | 121.4 |  |
|  | 23.7 26.4 | 20.0 18.8 | 21.4 31.8 | 20.6 24.6 | 22.4 26.5 | 22.4 26.1 | 23.8 26.0 | 23.5 39.2 | 25.9 81.8 | 27.0 44.2 | 27.2 44.7 | 24.0 50.9 | 25.5 23.9 |  |
| Nonagricultural products, totalot.-.--.....--do...- | 1,074.8 | 1,016.4 | 1,149.3 | 1,155.6 | 1,210.1 | 1, 104.6 | 1,126.7 | 1,085.9 | 1,103.0 | 1,100.7 | 1, 056.5 | 1,238.8 | 1.130.5 |  |
| Automobiles, parts, and accessories _-....-- do | 104.0 | 104.2 | 118.0 | 118.1 | 118.3 | 105.2 | 101.1 | 83.5 | 89.7 | 107.2 | 101.3 | 99.4 | 112.5 |  |
| Chemicals and related products§.....-....d | 115.2 | 116.6 | 122.2 | 119.5 | 130.1 | 121.2 | 122.9 | 123.1 | 139.6 | 119.3 | 109.9 | 152.4 | 130.9 |  |
|  | 34.3 | 25.6 | 29.9 | 31.9 | 34.2 | 29.4 | 36.8 | 39.8 | 36.5 | 32.4 | 27.0 | 29.8 | 21.8 |  |
| Iron and steel products $\oplus$.........------...-do...- | 47.0 | 45.8 | 53.2 | 54.5 | 55.5 | 60.2 | 56.0 | 36.9 | 31.5 | 29.9 | 36.1 | 54.0 | 50.4 |  |
|  | 287.8 | 291.2 | 326.9 | 354.0 | 356.3 | 329.2 | 319.4 | 308.1 | 316.9 | 326.1 | 301.1 | 341.4 | 315.5 |  |
| Agricultural----------------------...- do | 8.5 | 10.8 | 14.1 | 16.2 | 15.8 | 16.3 | 15.1 | 11.7 | 9.6 | 8.2 | 8.9 | 8.8 | 9.8 |  |
| Tractors, par | 22.3 | 25.8 | 31.7 | 33.8 | 35.1 | 34.9 | 32.3 | 27.5 | 33.0 | 28.7 | 23.8 | 26.1 | 32.7 |  |
| Electrical | 70.1 | 71.9 | 81.2 | 80.8 | 88.6 | 74. 8 | 78.0 | 77.9 | 81.5 | 89.2 | 79.4 | 84.1 | 73. 9 |  |
| Metalworking ${ }_{\text {Other }}$ | 29.3 | 25.4 | 27.1 | 32.0 | 32.4 | 24.2 | 21.7 | 24.9 | 22.2 | 22.3 | 22.8 | 27.3 | 24.5 |  |
| Other industria | 142.9 | 142.3 | 158.1 | 166.5 | 169.6 | 164.4 | 157.4 | 152.2 | 156.2 | 160.9 | 150.7 | 174.5 | 156.7 |  |
| Petroleum and products | 40.8 | 35.7 | 39.2 | 45.2 | 42.7 | 42.0 | 42.8 | 38.3 | 39.0 | 38.5 | 31.2 | 44. 6 | 37.8 |  |
| Textiles and manufactures.......--.----.-. ${ }^{\text {do }}$ | 44.6 | 42.8 | 53.5 | 49.3 | 54.4 | 47.8 | 47.4 | 52.1 | 58.7 | 58.4 | 58.5 | 66.8 | 54.8 |  |
|  | J, 154.2 | 1,118.1 | 1,300.9 | 1,220.9 | 1,263.8 | 1,369.4 | 1,248.4 | 1, 189.8 | 1,391.8 | 1,204.8 | 1,283.2 | 1,477.8 | 1.137.0 |  |
| By geographic regions: <br> Africa. | 43.6 | 47.9 | 59.7 | 57.0 | 42.3 | 49.8 | 43.8 | 40.6 | 58.8 | 35.0 | 51.3 | 60.7 |  |  |
| Asia and Oceania | 216.7 | 198.1 | 240.7 | 239.0 | 231.4 | 264.8 | 246.0 | 253.4 | 288.4 | 255.3 | 242.9 | 264.4 |  |  |
| Europe | 339.6 | 312.4 | 370.6 | 376.6 | 393.9 | 399.7 | 406.7 | 341.6 | 424.7 | 368.5 | 402.5 | 471.7 |  |  |
| Northern North America...-.-...-...-.-.-..-do | 184.9 | 193.9 | 227.9 | 234.5 | 264.7 | 301.6 | 267.6 | 249.5 | 254.9 | 284.0 | 291.7 | 288.8 |  |  |
|  | 163.7 | 160.8 | 175.1 | 139.7 | 138.2 | ${ }_{210}^{143.3}$ | 122.9 | 103.2 | 112.3 | 86.0 | 106.9 | 140.9 |  |  |
|  | 205.7 | 205.1 | 226.9 | 174.2 | 193.3 | 210.1 | 161.3 | 201.5 | 252.5 | 176.0 | 187.9 | 251.3 |  |  |
| United Arab Republic (Egypt Region) .-.-do...- | 4.5 | 7 | 6.6 | 1.1 | 4 | 4 | 1.9 | 4 | . 2 | 1 | 2 | 3 |  |  |
| Union of South Africa......................do....- | 7.8 | 10.6 | 9.0 | 10.4 | 7.6 | 11.1 | 9.4 | 5.9 | 8.9 | 8.9 | 14.3 | 14.8 |  |  |
| Asia and Oceania: ${ }_{\text {Australia }}$ including New Guinea ........do |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Australia, including New Guinea --------.- do. Colony of Singapore-........................................... | 10.8 <br> 3.6 | $\begin{array}{r}12.5 \\ 2.9 \\ \hline\end{array}$ | 11.7 2.6 | 19.8 | 16.7 1.7 | $\begin{array}{r}18.3 \\ 2.5 \\ \hline\end{array}$ | 17.3 2.4 | $\begin{array}{r}17.3 \\ 2.5 \\ \hline\end{array}$ | 22.5 2.0 | $\begin{array}{r}15.8 \\ 3.0 \\ \hline 8\end{array}$ | 14.1 1.8 | 20.7 2.4 |  |  |
| India and Pakistan. | 20.3 | 16.6 | 22.0 | 23.0 | 21.9 | 20.3 | 20.0 | 19.6 | 20.3 | 18.5 | 19.3 | 21.0 |  |  |
| Japan. | 66.6 | 60.4 | 83.1 | 79.5 | 78.1 | 88.9 | 91.3 | 88.4 | 99.3 | 95.9 | 95.9 | 107.8 |  |  |
| Republic of Indonesia----------------...- do..-- | 17.6 | 18.1 | 12.6 | 15.9 | ${ }^{13.6}$ | 22.9 | ${ }_{30}^{15.1}$ | 14.0 | 17.8 | 15.3 | 12.6 | 15.0 |  |  |
| Republic of the Philippines | 19.9 | 18.8 | 27.4 | 25.8 | 27.8 | 29.4 | 30.9 | 34.4 | 36.0 | 25.5 | 21.1 | 14.7 |  |  |
|  | 32.1 | 28.6 | 34.3 | 33.8 | 43.4 | 42.0 | 43.5 | 37.8 | 42.5 | 36.2 | 42.9 | 45.0 |  |  |
|  | 65.4 | ${ }_{60}{ }^{3}$ | 7.3 | 7.3 | 7.3 | 80.9 | 8.6 | ${ }_{66} .^{2}$ | 8.3 | -. ${ }^{2}$ | 8.2 | 8.2 |  |  |
| West Germany | 65.2 | 60.1 | 70.6 | 75. 2 | 75.2 | 80.2 | 80.7 | 66.8 | 87.3 | 75.6 | 82.5 | 99.4 |  |  |
| Italy ...-....- ${ }^{\text {Union }}$ of Soviet Socialist | 26.8 | 25.2 | 28.6 | 29.2 | 31.9 | 32.5 1.8 | 33.6 2.0 | 34.5 | 34.0 | 35.2 2 | 32.2 1.0 | 44.0 |  |  |
| Union of Soviet Socialist F United Kingdom | 4.2 82.0 | 3.1 79.9 | 2.3 89.7 | 95.7 | 1.0 102.5 | 1.8 98.0 | 2.0 106.7 | 2.3 85.6 | 3.6 102.9 | 2.5 94.0 | 1.0 96.6 | 3.0 103.6 |  |  |
| North and South America: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada | 184.7 | 193.8 | 227.9 | 234.5 | 264.5 | 301.4 | 267.5 | 249.3 | 254.4 | 283.9 | 291.4 | 288.7 |  |  |
| Latin American Republics, totalo ${ }^{\text {® }}$-----.- do.. | 313.7 | 316.9 | 345.2 | 286.9 | 306.1 | 322.2 | 259.4 | 280.7 | 334.2 | 235.0 | 261.8 | 353.0 |  |  |
|  | 12.0 | 8.6 | 13.2 | 10.9 | 12.1 | 15.7 | 8.6 | 9.7 | 10.1 | 8.8 | 7.8 | 8.8 |  |  |
| Brazil | 43.3 | 52.5 | 60.8 | 49.5 | 53.8 | 38.5 | 31.5 | 70.6 | 82.1 | 42.0 | 39.0 | 66.5 |  |  |
| Chile | 20.9 | 15.5 | 17.0 | 15.6 | 15.8 | 17.3 | 15.1 | 14.7 | 21.7 | 16.1 | 17.3 | 25.8 |  |  |
| Colombi | 22.8 | 28.4 | 23.9 | 22.7 | 30.8 | 31.4 | 28.0 | 27.4 | 43.8 | 25.0 | 25. 5 | 30.1 |  |  |
| $\begin{aligned} & \text { Cuba.... } \\ & \text { Mexico } \end{aligned}$ | 29.3 | 32.9 | 43.6 | 50.1 | 49.7 | 54.4 | 56.2 | 43.6 | 43.1 | 20.1 | 23.7 | 27.5 |  |  |
| Mexico- | 46.3 84.7 | 49.9 <br> 82.1 | 53.2 91.8 | 42.6 61.4 | 40.4 62.4 | 34.9 86.9 | 27.2 57.6 | 24.8 60.7 | 25.6 66.1 | 24.6 62.6 | 28.4 77.2 | 39.1 96.3 |  |  |
| Imports for consumption, total..-----------.-.- do. | 1,134.5 | 1,113.3 | 1,274.0 | 1,209.0 | 1,247.3 | 1,335.5 | 1,236. 1 | 1, 190.7 | 1,348.7 | 1,214.6 | 1,262.5 | 1,431.6 | 1.162.2 |  |
| By ceonomic classes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 262.7 | 243.8 | $\underline{255.7}$ | 233.6 153.9 | 246.0 | 287.9 136.6 | 244.8 | 251.8 14.9 | 264.6 | 267.4 | $\underline{252.8}$ | 283.3 |  |  |
| Manufactured foodstufs and beverages...--- - do | 120.1 | 110.8 | 130.3 | 142.6 | 142.1 | 147.7 | 149.1 | 137.0 | 162.9 | 118.3 | 109.9 | 127.9 |  |  |
| Semimanufactures | 242.5 | 255.5 | 303.9 | 258.2 | 261.5 | 300.1 | 270.8 | 253.8 | 274.3 | 256.9 | 299.5 | 322.7 |  |  |
| Finished manufactures. | 363.7 | 337.6 | 407.7 | 417.8 | 436.6 | 457.2 | 455.2 | 403.1 | 456.3 | 458.4 | 41.1 | 508.1 |  |  |
| By principal commodities: <br> Agricultural products, totalor $\qquad$ do-.. | 328.4 | 333.8 | 370.8 | 353.7 | 360.8 | 336.8 | 317.1 | 351.6 | 418.6 | 27.1 | 284.3 | 367.2 |  |  |
| Cocoa (cacao) beans, incl shells...........do. | 18.3 | 12.7 | 14.8 | 15.6 | 16.5 | 14.9 | 9.4 | 9.4 | 14.4 | 5.9 | 10.2 | 23.0 |  |  |
|  | 79.6 | 108.2 | 106.0 | 84.3 | 93.0 | 74.3 | 61.6 | 99.5 | 136.7 | 65.7 | 74.5 | 113.3 |  |  |
| Rubber, crude, including guayule .------- do | 32.7 | ${ }^{29.5}$ | 28.9 | 26.2 | 28.4 | 29.1 | 32.1 | 32.0 | 35.0 | 36.7 | 37.2 | 35.7 |  |  |
|  | 35.9 | 37.7 | 47.5 | 46.6 | 51.5 | 52.3 | 58.1 | 48.3 | 50.5 | 22.9 | 17.9 | 26. 2 |  |  |
| Wool and mohair, unmanufactured.-.-.--do.--- | 21.3 | 18.7 | 23.8 | 21.9 | 21.0 | 18.7 | 15.2 | 14.7 | 20.7 | 18.0 | 12.0 | 18.1 |  |  |
| Nonagricultural products, totalor---.-.-.-.-.do...- | 806.1 | 779.5 | 903.1 | 855.4 | 886.5 | 998.7 | 919.0 | 839.1 | 930.1 | 937.4 | 978.2 | 1,064.3 |  |  |
| Furs and manufactures ---.-.-.-.------.- do. | 15.1 | 10.0 | 9.8 | 8.5 | 7.9 | 8.9 | 6.5 | 4.5 | 5. 9 | 4.2 | 5.7 | 21.0 |  |  |
| Tron and stcel products $\oplus^{*}$--..----.-.-.-. do---- | 29.6 81.3 | 30.8 | 35.3 | 44.8 | 49.8 919 | 55.2 | 59.4 | ${ }_{87} 4.1$ | 54.5 | 56.6 | 76.0 | 82.8 |  |  |
| Nonferrous ores, metals, and mfs., total $0^{\circ}$ - do.... | 81.3 | 70.7 | 91.4 | 86.4 | 91.9 | 111.0 | 94.8 | 87.7 | 94.3 | 93.3 | 105.7 | 111.4 |  |  |
| Copper, incl. ore and manufactures.....-do...- | 15.3 | 16. 2 | 20.8 | 17.2 | 20.6 | ${ }^{26.6}$ | 19.9 | 22.2 | 31.1 | 21.9 | 42.3 | 43.5 |  |  |
| Tin, including ore .-------------1.---- do.- | 13.1 | 9.5 | 10.2 | 9.4 | 8.9 | 19.7 | 5.7 | 5. 5 | 14.4 | 8.6 | 7.6 | 7.4 |  |  |
|  | 29.5 | 27.2 | 26.7 | 29.5 | 27.7 | 29.9 | 29.9 | 28.5 | 28.2 | 29.0 | 32.0 | 28.3 |  |  |
|  | 43.2 | 44.2 | 51.7 | 54.1 | 60.3 | 59.5 | 54.2 | 54.9 | 58.8 | 58.9 | 60. 9 | 65.1 |  |  |
| Petroleum and products..--.--.---------.- do | 158.5 | 166.7 | 173.4 | 102.6 | 98.9 | 142.2 | 63.9 | 102.8 | 115.6 | 112.1 | 122.9 | 141.5 |  |  |

[^5] separately. §Excludes "special category, type 1" exports. $\oplus$ Comprises pig iron, scrap, steel mill products, and 0

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | $\overline{\begin{array}{c} \text { Deeem- } \\ \text { ber } \end{array}}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

## TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION Airlines§ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Scheduled domestic trunk carriers: <br> Financial operations (quarterly totals): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 407.6 |  |  | 464.1 460.7 |  |  | 490.9 487.0 |  |  |  |  |  |
|  |  |  | 367.4 |  |  | 420.6 |  |  | 445.0 |  |  |  |  |  |
|  |  |  | 24.8 |  |  | 26.9 |  |  | 28.5 |  |  |  |  |  |
|  |  |  | 10.0 |  |  | 10.3 |  |  | 10.0 |  |  |  |  |  |
| Operating expenses (incl. depreciation) .......do. |  |  | 391.6 |  |  | 421.4 |  |  | 444.4 |  |  |  |  |  |
|  |  |  | 8.3 |  |  | 22.2 |  |  | 22.6 |  |  |  |  |  |
| Operating results: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 57,866 <br> 23,406 | 56,659 | 64, 795 28.326 | 63,029 26,963 | 64,036 27,785 | 64,056 28,543 | 65,895 <br> 27,841 | 66,544 29,341 | $\begin{array}{r}63,321 \\ 31,230 \\ \hline\end{array}$ | 64,247 32,789 | 60,548 $+27,521$ | 63,577 <br> 32,087 |  |  |
|  | 9,078 | 8.728 | 9, 993 | 9,588 | 9,562 | $\begin{array}{r}9,200 \\ \hline\end{array}$ | 9,128 | 8,996 | 9, 307 | 10, 138 | 9, 264 | 14,985 |  |  |
|  | 3, 255 | 3,126 | 3,705 | 3,743 | 3, 818 | 4,112 | 3,982 | 4, 191 | 4,032 | 3,988 | 3,712 | 3,745 |  |  |
| Passenger-miles flown, revenue -.-----.-.-.millions.- | 2, 061 | 1,921 | 2, 305 | 2, 260 | 2, 295 | 2,628 | 2,593 | 2, 734 | 2,515 | 2,385 | 2,202 | 2,377 |  |  |
| Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transportation revenues----....-...-.-.thous. of dol.- | 29,420 | 29,649 | 33,966 | 31. 403 | 30, 471 | 32, 231 | 29,406 | 30, 292 | 34, 677 | 34, 296 | 32. 080 | 40, 834 |  |  |
| Express privilege payments......-----.-..........do...-- | 8, 136 | 8,414 | 13, 075 | 11,839 | 11, 330 | 13,029 | 10,401 | 11,033 | 14, 708 | 14, 422 | 12, 164 | 17, 171 |  |  |
| Local Transit Lines |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 17.6 | 17.7 | 17.7 | 17.7 | 17.8 | 17.9 | 18.0 | 18.1 | 18.1 | 18.1 | 18.2 | 18.2 | 18.5 |  |
|  | 111.3 | 105.9 | 115.8 | 117.4 | 115.9 | 110.9 | 112.2 | 107.1 | 110.0 | 124.5 | 117.8 | 127.1 |  |  |
| Class I Motor Carriers (Intercity) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carriers of property (quarterly totals): <br> Number of reporting carriers. |  |  | ${ }_{1}^{907}$ |  |  | 900 |  |  | 898 |  |  |  |  |  |
|  |  |  | 1,073.1 |  |  | 1,181.8 |  |  | 1,159.1 |  |  |  |  |  |
|  |  |  | 1, 65.9 |  |  | $1,102.6$ 70.5 |  |  | 1, 6.5 |  |  |  |  |  |
| Carriers of passengers (quarterly totals): <br> Number of reporting carriers. |  |  | 136 |  |  | 138 |  |  | 137 |  |  |  |  |  |
| Operating revenues, total -------.-------mil. of dol.- |  |  | ${ }_{80}^{90.6}$ |  |  | 109.8 |  |  | 134.0 |  |  |  |  |  |
|  |  |  | 85.8 |  |  | 93.9 |  |  | 104.4 |  |  |  |  |  |
| Passengers carried (revenue).................millions.- |  |  | 51.9 |  |  | 57.9 |  |  | 62.8 |  |  |  |  |  |
| Class I Railroads |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carloadings (A. A. R.) : $0^{\text {º }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,743 | r 2,292 | 2, 398 | 2, 489 | 3, 419 | 2, 813 | 2, 249 | 2, 712 | 2, 190 | 2, 908 | 2,403 | 2,376 | 2, 870 | 2,293 |
|  | 557 42 18 | $\begin{array}{r}446 \\ 38 \\ \hline\end{array}$ | 412 44 | $\begin{array}{r}407 \\ 44 \\ \hline\end{array}$ | 546 55 | 471 42 | 251 28 | 491 | 403 12 1 | ${ }_{16}^{542}$ | ${ }_{4}^{452}$ | 454 45 4 | $\begin{array}{r}555 \\ 58 \\ \hline\end{array}$ | 423 |
|  | 176 | ${ }^{+149}$ | 158 | 155 | 206 | 164 | 154 | 211 | 163 | 202 | 157 | 156 | 185 | 154 |
| Grain and grain products..-....-.............do. | 256 | r 213 | 204 | 191 | 243 | 240 | 242 | 265 | 201 | 284 | 225 | 176 | 229 | 185 |
|  | 24 | 15 | 19 | 22 | 28 | 17 | 15 | 24 | 32 | 55 | 32 | 19 | 22 |  |
|  | 76 | 62 | 75 | 127 | 365 | 319 | 190 | 54 | 35 | 50 | 156 | 146 | 109 | 85 |
|  | 192 | ${ }^{r} 167$ | 176 | 171 | 209 | 162 | 156 | 205 | 165 | ${ }^{213}$ | 154 | 143 | 176 | 149 |
|  | 1,410 | r1,201 | 1,312 | 1,373 | 1,767 | 1,397 | 1,214 | 1,448 | 1,179 | 1,546 | 1,199 | 1,237 | 1,536 | 1, 237 |
| Freight carloadings, seas. adj. indexes (Fed. Res.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total -----------------1.--------1935-39-100.- | 111 | 111 | 113 | 115 | 118 | 115 | 96 | 95 | 96 87 | 98 | 107 | 120 | 119 | 113 |
|  | $\begin{array}{r}119 \\ 104 \\ \hline\end{array}$ | 119 113 | 84 136 136 | $\begin{array}{r}85 \\ 141 \\ \hline\end{array}$ | 144 | 138 | 81 | 40 | 42 | 42 | 93 | 142 | 143 | 137 |
|  | 133 | 125 | 127 | 127 | 130 | 129 | 129 | 130 | 127 | 123 | 136 | 143 | 141 | 129 |
| Grain and grain products......-.-.-.-........-do.... | 156 | 154 | 155 | 153 | 159 | 169 | 143 | 135 | 132 | 161 | 167 | 134 | 137 | 133 |
|  | 38 | 34 | 42 | 44 | 44 | 35 | 35 | 37 | 46 | 52 | 46 | 36 | 35 | 32 |
|  | 221 | 218 | 229 | 173 | 173 | 180 | 88 | 25 | 21 | 23 | 152 | 403 | 310 | 297 |
|  | 26 | 27 | 28 | 27 | 27 | 26 | 25 | 26 | 26 | 26 | 25 | 24 | 24 | 24 |
|  | 120 | 123 | 128 | 133 | 134 | 129 | 114 | 108 | 108 | 107 | 114 | 129 | 131 | 127 |
| Financial operations: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues, total 9 - | 784.2 r 680 | 748.3 | 857.9 | 856.4 | 879.5 | 899.8 | 821.6 | 774.4 | 769.2 | 808.3 687.3 | 780.9 658.9 | 845.8 | 789.3 |  |
|  | ${ }^{-660.4}$ | 637.8 | 734.6 | 736.8 | ${ }^{756.9}$ | 765.7 | 687.3 | 642.7 | 648.7 | 687.3 | 658.9 | 696.3 | 667.7 |  |
|  | 57.9 | 49.0 | 51.4 | 48.3 | 50.5 | 61.5 | 64.2 | 62.4 | 49.9 | 47.3 | 48.3 | 60.5 | 55.1 |  |
|  | 644.5 | 609.2 | 655.5 | 652.7 | 667.9 | 674.2 | 658.5 | 629.4 | 615.1 | 625.8 | 617.4 | 654.3 | -..... |  |
| Tax accruals, joint facility and equipment rents mil. of dol.. | 103.5 | 99.3 | 123.2 | 121.3 | 124.2 | 136.3 | 114.2 | 105.1 | 108.3 | 115.4 | 107.2 | 114.1 |  |  |
| Net railway operating income. .-..-.-.....-....do...- | - 36.1 | 39.8 | 79.1 | 82.3 | 87.5 | 89.4 | 48.9 | 39.9 | 45.8 | 67.1 | 56.4 | 77.3 | 43.6 |  |
| Net income (after taxes).........................do. ${ }^{\text {do.-- }}$ | 21.5 | 20.0 | 58.0 | 62.4 | 71.7 | 72.6 | 31.3 | 25.2 | 29.3 | 50.0 | 40.7 |  |  |  |
| Operating results: <br> Freight carried 1 mile $\qquad$ mil. of ton-miles | 47,625 | 45, 360 | 51, 232 | 51,231 | 55, 440 | 53, 507 | 46, 179 | 47,090 | 45, 786 | 40,811 | 48,881 | 49,502 |  |  |
|  | 1.434 | 1.441 | 1.462 | 1.474 | 1. 421 | 1.467 | 1. 531 | 1.412 | 1.459 | 1. 420 | 18,888 1.385 | 49,502 |  |  |
| Passengers carried 1 mile (revenue)..-.......millions.- | 1,924 | 1,567 | 1,705 | 1.582 | 1,691 | 2,123 | 2,296 | 2,262 | 1,714 | 1,588 | 1,571 |  |  |  |
| Waterway Traffic |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances, vessels in foreign trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 12,687 10,948 1 | 11,010 9,398 | 12,365 10 1028 |  | 13,886 <br> 11.501 | 14,032 | 13,459 <br> 10 <br> 859 | 13,242 | 13,808 | 13,075 | 13, 164 | 12,942 | - |  |
|  | 10,948 1,739 | 11,398 | 10,428 1,937 | 9,785 2,052 | 11,501 2,385 | 11,657 2,375 | 10,859 2,600 | 10,575 2,667 | 11,265 2,543 | 10,591 2,484 | 10,859 2,305 | 11,018 1,924 |  |  |
| Panama Canal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,365 | 4,231 | ${ }^{4,726}$ | 4,264 | 4, 861 | 4,748 | 4,837 | 4,542 | 4,334 | 4,287 | 4, 595 | 5,249 | 4, 871 |  |
|  | 953 | 853 | 1,055 | 964 | 1,344 | 1,290 | 1,218 | 1,114 | 1,091 | 901 | 855 | 1,094 | 873 |  |

$r$ Revised. $\quad{ }^{\circ}$ Preliminary.
§ Revised. beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in earlier figures. o Includes data not shown separately.
o'Data for January, May, August, and October 1959 and January 1960 cover 5 weeks; other months, 4 weeks.

| Unless otherwise stated, statistics through 1958 and | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | September | October | November | December | $\begin{aligned} & \text { Tanu- } \\ & \text { ars } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

## TRANSPORTATION AND COMMUNICATIONS-Continued

| TRANSPORTATION-Continued <br> Travel |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Average sale per occupied room. .-.----.-.-- dollars.- | 8.56 | 8.64 | 8.28 | 9.11 | 8.48 | 9.08 | 8.42 | 9.41 | 9.28 | 9.65 | 9. 52 | S. 55 | 8.82 |  |
| Rooms occupied.-.-.-.-.........--pereent of total.- | 67 | 69 | 66 | 72 | 68 | 69 | 60 | 64 | 70 | 73 | 65 | 53 | $6{ }_{6}$ |  |
| Restaurant sales indext $\ldots$....-same month $1951=100 .-$ | 117 | 118 | 114 | 116 | 121 | 117 | 117 | 110 | 116 | 114 | 110 | 115 | $11^{6}$ |  |
| Foreign travel: <br> U.S. citizens: Arrivals thousands | 115 | 117 | 150 | 139 | 143 | 165 | 199 | 252 | 203 | 151 | 119 | 110 |  |  |
|  | 118 | 128 | 118 | 144 | 159 | 224 | 220 | 186 | 145 | 122 | 101 | 110 |  |  |
|  | 74 | 65 | 82 | 82 | 95 | 99 | 105 | 121 | 133 | 102 | 79 | 82 |  |  |
|  | 60 | 54 | 66 | 64 | 79 | 99 | 98 | 88 | 98 | 83 | 68 |  |  |  |
| Passports issued and renewed.-............-....- do. | 48 | 58 | 86 | 95 | 93 | 84 | 65 | 51 | 44 | 37 | 33 | 35 | 56 | 72 |
|  | 428 | 478 | 630 | 746 | 1,348 | 3,158 | 5, 303 | 5, 612 | 2,130 | 1,192 | 817 | 528 | 1575 |  |
|  | 370 | 318 | 311 | 269 | 25.5 | 301 | 302 | 300 | 249 | 258 | 241 | 288 |  |  |
|  | 5,845 | 6,130 | 5,063 | 4,356 | 4,124 | 4,813 | 4,829 | 4,786 | 3,997 | 4,135 | 3,818 | 4,590 |  |  |
| COMMUNICATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Telephone carriers: |  |  | 641.3 |  |  |  |  |  |  | 666.6 |  | 609.3 |  |  |
|  | 624.7 357.3 | 354 | P1.3 359.8 | 643.5 363.9 | 348.4 | 602.5 367.5 | 656.6 386.2 | 3058 | 654.3 369.1 | 606.6 376.7 | 60.4 376.3 | 6.9 .3 363.3 |  |  |
|  | 208.8 | 197.2 | 223.3 | 219.2 | 222.6 | 224.5 | 229.3 | 226.9 | 222.3 | 227.0 | 217.1 | 232.5 |  |  |
| Oprating expenses, before taxes.......-....-.- do...- | 376.9 | 363.9 | 387.9 | 357.4 | 388.9 | 392.8 | 408.5 | 390.5 | 400.2 | 406.7 | 394.3 | 423.3 |  |  |
| Net operating income.-......-.-.-.-.------.-- do..-- | 102.1 | 101.8 | 105.1 | 106.5 | 108.2 | 107.8 | 103.2 | 110.3 | 109.6 | 102.0 | 110.8 | 12). 4 |  |  |
| Phones in service, end of month....-.......millions.. | 58.7 | 59.0 | 59.2 | 59.6 | 59.9 | 60.1 | 60.4 | 60.6 | 61.0 | 61.3 | 61.6 | 62.0 |  |  |
| Teleqraph, cable, and radiotelegraph carriers: <br> Wire-telcgraph: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues....---..--.-.-.-. thous. of dol. | 20,938 | 19,921 | 22,381 | 21,878 | 21.920 | 22,828 | 21,807 | 21, 005 | 21,992 | 22,023 | 20,496 | 22,6.1 |  |  |
| Operating expenses, incl. depreciation....... do...- | 18,657 | 17.275 | 18,676 | 18,485 | 18.920 | 18,960 | 19, 720 | 18,812 | 19,114 | 18,967 | 18,225 | 18, 983 |  |  |
| Net operating revenues --------------------- do-- -- | 1,264 | 1,680 | 2,604 | 2.355 | 1.059 | 2,849 | 1.171 | 2,218 | 2,034 | 2,263 | 1,540 | 3.089 |  |  |
| Ocean-cable: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,015 2,281 | 2.801 2.211 | 2,060 | 3,021 2,356 | 2,888 2.413 | 3,055 2,388 | 3,094 2.304 | 2,936 2,246 | 3,181 2,304 | 3,237 2,399 | 3,068 2,284 | 3,343 2,751 | ---- |  |
| Net operating revenues.----------.--------- do.----- | - 464 | 349 | 430 | 395 | 214 | 2,435 | 411 | 367 | 2,449 | 2, 489 | 449 | 283 |  |  |
| Radiotelegraph: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3.722 2.929 | 3,506 2,720 | 3,884 2,823 | 3,949 2,922 | 3,824 2,949 | 4.039 <br> 3.004 | 4.002 3,080 | 3,913 3,060 | 4,094 3,078 | 4,258 3,105 | 4,034 3,116 | 4,444 |  |  |
|  | 2,929 668 | 2,720 651 | $\begin{array}{r}2,823 \\ \hline 829\end{array}$ | 2,922 000 | 2,949 | 3,004 899 | 3,080 810 | 3,060 721 | 3,078 894 | 3,105 1,045 | 3, 116 | 3,367 916 |  |  |

## CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inorganic chemicals, production: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1.031 | 957 | 993 | 996 | 1,052 | 961 | 994 | 980 | 974 | 1, 004 | 1,020 | 1,090 |  |  |
| Ammonia, synthetic andydrous thous. of short tons.- | 338.8 | 326.5 | 384.1 | 400.2 | 413.1 | 386.8 | 366.5 | 342.6 | 359.0 | 390.0 | 382.1 | 419.7 |  |  |
| Calcium carbide (commercia]) .-...-.-.-.-.- do...- | 79.2 | 81.7 | 95.3 | 80.9 | 82.5 | 87.9 | 88.4 | 81.4 | 79.0 | 75.9 | 82.2 | 1113.4 |  |  |
| Carbon dioxide, liquid, gas, and solid...-.....-do | 62.4 | 59.6 | 69.4 | 77.4 | 88.8 | 97.5 | 108.4 | 102.5 | 90.9 | 83.1 | 70.0 | 70. 17 |  |  |
|  | 331.4 | 310.9 | 351.8 | 341.5 | 368.8 | 349.5 | 359.2 | 364.0 | 364.3 | 387.0 | 376.6 | 379. |  |  |
|  | 80.3 | 78.3 | 85.0 | 82.7 | 88.3 | 87.6 | 86.6 | 89.9 | 89.2 | 90.1 | 87.6 | 90.7 |  |  |
| Nitric acid ( $100 \% \mathrm{HNO}_{3}$ ) | 240.8 | 241.0 | 267.2 | 268.1 | 261.7 | 233.0 | 233.4 | 241.8 | 261.3 | 268.7 | 268.5 | 288.3 |  |  |
| Oxygen (high purity) ---.-.-.---.-...mil. of cu.ft | 3.992 | 4,016 | 4.656 | 4,652 | 4.728 | 4,639 | 3.207 | 2.066 | 2,033 | 2,113 | r 3,710 | 5,24 |  |  |
| Phosphoricacid ( $100 \% \mathrm{P}_{2} \mathrm{O}_{8}$ ) _.-. thous. of shorttons | 151.0 | 145.6 | 166.9 | 168.2 | 163.6 | 147.9 | 140.3 | 154.1 | 153.4 | 162.7 | 153.7 | 158.2 |  |  |
| Sodium carbonate (soda ash), synthetic ( $58 \% \mathrm{Na}_{2} \mathrm{O}$ ) thous. of short tons- | 357.0 | 362.3 | 416.8 | 404.5 | 434.6 | 413.1 | 419.7 | 423.8 | 406.5 | 428.1 | 427.6 | 402.3 |  |  |
| Sotium bichromate and chromate.-...........do...- | 9.7 | 8.5 | 9.6 | 10.9 | 10.4 | 10.0 | 10.2 | 9.4 | 8.9 | 10. 1 | 10.5 | 10.4 |  |  |
| Sohium hydroxide ( $100 \% \mathrm{NaOH}$ ) .............do. | 364.4 | 335.6 | 387.2 | 375.9 | 402.2 | 387.9 | 394.7 | 398.7 | 397.5 | 420.0 | 407.0 | 404.0 |  |  |
| Sorlium silicate (soluble silicate glass), anhydrous thous. of short tons. | 35.5 | 33.3 | 43.3 | 53.8 | 54.0 | 39.1 | 30.4 | 37.4 | 51.0 | 53.3 | 49.6 | 40.9 |  |  |
| Sodium sulphates (anhydrous, refined; Qlauber's salt; crude salt cake) thous. of short tons | 85.5 | 76.5 | 89.3 | 89.6 | 88.7 | 85.5 | 84.6 | 85.6 | 86.3 | 90.1 | r90.5 | 92.3 |  |  |
|  | 1,464.3 | 1,406.3 | 1, 579.9 | 1,505.9 | 1,578.6 | 1,469.5 | 1,365. 1 | 1,310.9 | 1, 336.7 | 1,445.2 | 1,437.9 | 1,528.3 |  |  |
| Organic chemicals: ${ }^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Acetic acid (synthetic and natural), production thous. of lb.. | 58, 614 | 47, 290 | 57, 570 | 48,729 | 57,734 | 57,441 | 58,546 | 58,971 | 61,095 | 64,432 | 57, 303 | 62, 266 |  |  |
| Acetic anhydride, production....-.............- do.... | 90, 525 | 79,951 | 86,949 | 90,445 | 89,656 | 88,733 | 92,679 | 93,860 | 90, 649 | 95, 311 | 81, 737 | 104, 529 |  |  |
| Acetylsalicylic acid (aspirin), production..--. do. | 1,890 | 1,387 | 1,512 | 1,797 | 1,610 | 1,393 | 1,012 | 1,361 | 1,262 | 1,690 | 1,677 | 1,805 |  |  |
| Alcohol, ethyl: Production | 38, 134 | 35, 804 | 42.995 | 46, 684 | 44, 606 | 47.628 | 41,325 | 41, 121 | 39,557 | 42,685 | 42, 266 | 41,904 | 42.529 |  |
| Stocks, end of month, total --...........do | 28,593 | 31, 671 | 29, 645 | 28.947 | 28, 625 | 32, 747 | 34, 848 | 34, 110 | 32, 269 | 31, 579 | 29,497 | 25, 266 | 29, 2.9 |  |
| In industrial alcohol bonded warehouses - do | 26, 299 | 28,771 | 27, 127 | 26,623 | 25, 792 | 29,962 |  |  |  |  |  |  |  |  |
|  | 2, 293 | 2,900 | 2, 518 | 2,324 | 2,834 | 2,785 |  |  |  |  |  |  |  |  |
|  | 39, 112 | 33, 474 | 43, 267 | 43,112 | 42,943 | 42, 494 | 40,003 | 38,661 | 38,348 | 42,603 | 41,984 | 47,999 | 41,659 |  |
|  | 692 | 633 | 714 | 685 | 753 | 771 | 708 | 594 | 714 | 760 | 676 | 570 | 620 |  |
| Alcohol, denatured: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 21, 21.02 | 18.184 | 23,243 23,507 | 22,939 | 21,888 | 22, 809 | 21, 788 | 21, 439 | 21, 965 | 22, 631 | 23,924 | 22, 885 | 24,612 |  |
| Stocks, end of month | -4,449 | 4,311 | 4, 107 | 4,358 | -5,559 | 6,744 | 5,453 | -4,825 | 3,506 | - 3, 827 | 2,448 | 5, 73 i i | 3,713 |  |
| Creosote oil, production....-.-....-....thous. of gal.. | 6.917 | 7,423 | 10, 417 | 7.819 | 8. 727 | 9, 052 | 6,660 | 5,587 | 6, 236 | 4,819 | 6,371 | 9,088 |  |  |
| DDT, production | 12. 932 | 11, 422 | 12, 629 | 13, 440 | 14.095 | 14, 604 | 12,809 | 12, 717 | 13,328 | 13,199 | 12, 012 | 13, 550 |  |  |
| Ethyl acetate (85\%), production.....-.......... do | 6. 821 | 6. 908 | 10,339 | 5.394 | 8.441 | 9,359 | 7,248 | 7,923 | 7,935 | 8,381 | 7,495 | 10, 754 |  |  |
| Ethylene glycol, production.----------.-..-- do... | 97, 210 | 87,747 | 94, 036 | 91, 187 | 94.677 | 94, 808 | 91,956 | 96, 410 | 96, 623 | 103, 150 | 99, 114 | 105,406 |  |  |
| Formaldehyde ( $37 \%$ HCHO), production.....-do.-. | 137, 067 | 129,545 | 148, 461 | 144, 117 | 141, 493 | 149, 652 | 126,515 | 148, 129 | 155, 724 | 159,393 | 154, 846 | 140,888 |  |  |
| Glycerin, refined, all grades: <br> Production. $\qquad$ do. | 22,000 | 20,500 | 21,000 | 19.900 | 21, 100 | 24, 600 | 18,500 | 23,700 | 25,400 | 25, 600 | 23,800 | 23,500 |  |  |
| Stocks, end of month | 42, 400 | 44, 800 | 43, 100 | 39,600 | 36, 700 | 38, 900 | 35, 000 | 34, 000 | 32,900 | 36, 800 | 39, 600 | 42, 500 | 40, 100 |  |
| Methanol, production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Natural $\qquad$ thous. of gal. <br> Synthetic $\qquad$ do | 158 22.837 | 155 20,670 | 19, 1974 | 156 18,849 | 203 21,144 | 21, 192 | $\begin{array}{r} 192 \\ 22,265 \end{array}$ | $\begin{array}{r} 179 \\ 22,699 \end{array}$ | 164 22,591 | 184 23.239 | 161 23.770 | $\begin{array}{r} 187 \\ 24,998 \end{array}$ |  |  |
| Phthalic anhydride, production..--*-...-thous. of lb-- | 29,018 | 23, 995 | 34, 223 | 18,316 | 21,911 | 21,850 | 32, 731 | 30, 970 | 27,091 | 23, 274 | 17,481 | 26,483 |  |  |

[^6]$\sigma$ Data (except for alcohol) are reported on basis of 100 -percent content of the specified material unless otherwise indicated.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Fibru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | Septem- ber | October | Novem- ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\underset{\substack{\text { Feloru- } \\ \text { ary }}}{ }$ |

CHEMICALS AND ALLIED PRODUCTS—Continued

| FERTILIZERS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption (10 States)§....-..--thous of short tons.- | 411 | 581 | 1,491 | 1,799 | 1,488 | 789 | 316 | 198 | 339 | 322 | 336 | 343 | 406 |  |
|  | 338, 184 | 447,716 | 476,844 | 464, 114 | 471, 229 | 473,002 | 530, 043 | 462.443 | 456,690 | 437, 592 | 342, 512 | 567, 564 |  |  |
|  | 53, 558 | 122, 223 | 83,044 | 43, 281 | 39,425 | 40, 778 | 62, 390 | 34, 861 | 33,852 | 24, 170 | 62, 129 | 688,680 |  |  |
|  | 249, 661 | 276, 337 | 319,450 | 354, 754 | 375, 558 | 393, 906 | 438,590 | 368, 917 | 362,969 | 326, 939 | 239, 817 | 377, 877 |  |  |
|  | 25,648 | 30, 316 | 62, 689 | 58,321 | 40, 118 | 26, 446 | 25, 334 | 40, 171 | 51, 178 | 74,683 | 27, 740 | 97, 357 |  |  |
|  | 136, 003 | 222, 337 | 271, 328 | 304, 488 | 210, 864 | 233,441 | 371, 174 | 323, 819 | 326,968 | 135, 795 | 149, 848 | 261.711 |  |  |
| Nitrocenous materials, total | 82, 371 | 126, 272 | 153, 100 | 163, 525 | 129, 819 | 143,529 | 287,017 | 200,980 | 199,315 | 92, 385 | 89,390 | 145.033 |  |  |
|  | 23, 456 | 28, 019 | 48,461 | 45, 283 | 53, 239 | 38.837 | 45,418 | 32, 601 | 67,118 | 25,933 | 24, 507 | 28.843 |  |  |
| Phosphate materia | 4. 003 | 14, 243 | 10, 987 | 8,642 | 9.864 | 33, 270 | 25, 985 | 6, 122 | 12, 989 | 7,460 | 8,444 | 19.296 |  |  |
| Potash materials | 28, 390 | 45, 387 | 48,412 | 51, 184 | 15,349 | 20,582 | 34, 857 | 93,022 | 76, 514 | 15,538 | 6,692 | 68, 169 |  |  |
| Potash deliveries......-............................................ Superphosphate and other phosphatic fertilizers ( $100 \%$ | 113, 247 | 166,899 | 276, 146 | 360, 096 | 193, 210 | 85,226 | 114, 563 | 223, 688 | 110, 579 | 187,975 | 109,971 | 255, 027 |  |  |
| A.P.A.): <br> Production short tons | 22\%, 616 | 236, 354 | 265,920 | 257, 522 | 241, 809 | 188,788 | 169,247 | 178, 153 | 198,086 | 220, 205 | 220, 762 | 238, 117 |  |  |
|  | 385, 418 | 383,647 | 299,965 | 179, 589 | 160, 279 | 240, 179 | 284, 881 | 293,775 | 281,613 | 292, 636 | 329, 903 | 363,718 |  |  |
| Miscellaneous products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Explosives (Industrial), shipments: <br> Bhek blasting powder <br> thous. of lb | 61, 352 | $67{ }_{4}^{205}$ | ${ }_{73} 127$ | ${ }_{86}{ }_{657}^{316}$ | 80.208 | 124 | 84 | 141 | 223 | ${ }_{292}^{174}$ | 241 | 182 | 157 |  |
| Pights, varnish, and lacquer, factory shipments: do- | 61,215 | 67,404 | 73, 523 | 86,657 | 80, 427 | 80,696 | 72, 245 | 75, 282 | 72,049 | 74, 223 | 70,143 | 72,838 | 69,874 |  |
| Total shipments-....---...-----...-....mil. of dol- | 125.5 | 120.7 | 150.7 | 170.7 | 173.0 | 175.9 | 166.7 | 158.4 | 156.6 | 143.0 | 121.4 | 119.6 | 130.3 |  |
| Trade products---------..---------------- ${ }^{\text {do }}$ | 71.2 | ${ }^{67.7}$ | 87.7 | 103.0 | 104.1 | 106.5 | 102.9 | 98.4 | 96.4 | 83.2 | 70.8 | 64.5 | 70.3 |  |
| Sulfur (native): | 54.3 | 53.0 | 63.0 | 67.7 | 68.9 | 69.4 | 63.8 | 60.0 | 60.2 | 59.8 | 50.6 | 55.1 | 60.0 |  |
| Production................thous. of lone ton | 346 | 318 | 374 | 391 | 389 | 347 | 318 | 369 | 399 | 483 | 408 | 412 | 389 |  |
| Stocks (producers'), end of month .-........do | 4, 427 | 4,376 | 4,325 | 4,248 | 4,156 | 4,079 | 3,988 | 3,876 | 3,815 | 3,899 | 3,834 | 3,810 | 3,846 |  |
| SyNTHETIC plastics and resin materials |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sheets, rods, and tubes.......-.....- thous. of Ib-- | 4,580 | 3,852 | 3,713 | 4,634 | 3,882 | 4,028 | 4,437 | 4, 086 | 4,187 | 4,706 | 4,096 | 4,914 |  |  |
| Molding and extrusion materials.-.-......- do.- | 8,810 | 7,954 | 9, 049 | 8,432 | 8,121 | 8, 292 | 8,012 | 8,690 | 8,877 | 9,519 | 8,857 | 8,380 |  |  |
| Nitrocellulose sheets, rods, and tubes.------- do...- | 294 | 290 | 288 | 317 | 315 | 304 | 250 | 238 | 247 | 243 | 106 | 216 |  |  |
| Phenolic and other tar acid resins.....-----.-. do. | 44, 008 | 41, 819 | 47, 956 | 44, 943 | 46, 567 | 46, 320 | 39,952 | 46,522 | 49,988 | 51, 754 | 48,519 | 47,318 |  |  |
| Polystyrene. | 62, 241 | 60, 905 | 73, 706 | ${ }^{67}, 625$ | ${ }^{73,915}$ | 72, 312 | 65, 723 | 69, 210 | 75, 829 | 78, 938 | 73, 625 | 77, 851 |  |  |
| Urea and melamine resins | 29, 162 | 27,693 | 30, 064 | 31, 565 | 30, 370 | 33, 967 | 23, 470 | 28.368 | 31, 051 | 34, 146 | 29.306 | 28, 538 |  |  |
| Vinyl resins. | 83,659 30,683 | 82,937 29,649 | 92,310 34,023 | -92, 122 | 98,884 35.729 | 98,405 34,395 | 94,272 30,587 | 98,766 32,200 | 98,924 33,167 | 105,653 33,197 | 100,470 25,541 | $\begin{array}{r}103,701 \\ 27 \\ \hline\end{array}$ |  |  |
| Alkyd resins.-.----------------------------- do | 30,683 | 29,649 | 34,023 | 36,373 | 35,729 | 34, 395 | 30, 587 | 32, 200 | 33, 167 | 33, 197 | 25,541 | 27,559 |  |  |
|  | 10,469 | 10, 194 | 10, 604 | 12,413 | 12,518 | 12,601 | 10, 706 | 11, 428 | 12,419 | 12, 878 | 12,362 | 12.123 |  |  |
|  | 11, 041 | 10.712 | 14, 783 | 15,691 | 14,068 | 13.680 | 11, 686 | 11,394 | 11,053 | 12. 804 | 111,777 | 13,752 |  |  |
| Polyethylene resins....-......-.........d. do...- | 87,329 23,057 | 78,419 21,592 | 95, 26,164 | 98, 312 25,903 | 104,549 24, 192 | 98. 9007 | 100, 478 | $\xrightarrow{103,097}$ | 104,616 2,750 | 109,338 25,735 | 110,802 | 112,6f6 |  |  |
| Miscellaneous (incl. |  | 21, 592 | 26,164 | 25,903 | 24, 192 | 26, 468 | 22,434 | 25, 748 | 27, 750 | 25,735 | 24,917 | 25, 642 |  |  |

ELECTRIC POWER AND GAS

## ELECTRIC POWER

Production (utility and industrial), total $\ddagger$ Electric utl
By fuels.
By water
Privately and municipally owned utilities Other producers (publicly owned) .-.-.........do
Industrial establishments, total. By fuels-.........
Sales to ultimate customers, total (EEI) ommercial and industrial:
Large light and power
Roilways and railroads-
$\qquad$
Residential or domestic.-.--
Street and highway lighting
Other public authorities....


Manufactured and mixed gas (quarterly): $\ddagger$
Customers, end of quarter, total $9 . . .$. thousands.
Residential................... Residential.
Sales to consumers, total ㅇ..-............ of therms Residential
Revenue from sales to consumers, total of
Residential.
Industrial and commercial.

## al.-

$\qquad$ -do.
. do.
${ }^{r}$ Revised, $\quad$ Preliminary
 consumption in that State is as follows: (thous. Short tons): 1959 -Jannary-March, 316; April-June, 303; July-September, 69 ; October-December, 73 .


| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | Septem- ber | October | Novem- ber | December | January | Febru ary |

## ELECTRIC POWER AND GAS-Continued

| GAS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Natural gas (quarterly): ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, end of quarter, total.........thousands.- Residential |  |  | 28,950 |  |  | 28,815 |  |  | 28,979 |  |  |  |  |  |
| Industrial and commercial......................-do- |  |  | 2, 289 |  |  | 2,223 |  |  | 2,204 |  |  |  |  |  |
| Sales to consumers, total.............-mil. of therms.- |  |  | 27,604 |  |  | 19,984 |  |  | 15,618 |  |  |  |  |  |
|  |  |  | 12,966 | ...... |  | 5,626 |  |  | 2,332 |  |  |  |  |  |
| Industrial and commercial.----------------do---- |  |  | 13, 543 |  |  | 13,254 |  |  | 12,434 |  |  |  |  |  |
| Revenue from sales to consumers, total. _ mil. of dol. |  |  | 1,687. 1 |  |  | 1,053.8 |  |  | 735.7 |  |  |  |  |  |
|  |  |  | 1,093.1 |  |  | 549.4 |  |  | 299.2 |  |  |  |  |  |
| Industrial and commercial.-.-.......-...--.--do...- |  |  | 559.4 |  |  | 472.4 |  |  | 411.5 |  |  |  |  |  |

FOOD AND KINDRED PRODUCTS; TOBACCO

| ALCOHOLIC BEVERAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beer: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6, 353 | 5, 894 | 7, 702 | 8, 679 | 8,672 | 9, 586 | 9, 648 | 8, 689 | 8,115 | 7,230 | 5,950 | 6. 609 | 6, 461 |  |
|  | 5, 565 | 5, 346 | 6,717 | 7,510 | 7,969 | 8, 823 | 9,307 | 8,602 | 8, 063 | 6,977 | 5, 970 | 6,775 | 5,595 |  |
|  | 9, 437 | 9,631 | 10, 161 | 10,842 | 11,069 | 11,316 | 11, 116 | 10,698 | 10,261 | 10,086 | 9,714 | 9,091 | 9,649 |  |
|  | 21,969 | 20,431 | 22,076 | 23,407 | 21,970 | 19,264 | 11,235 | 15,624 | 29,214 | 39,679 | 25,994 | 22, 270 | 22,224 |  |
| Consumption, apparent, for beverage purposes |  |  |  |  |  |  |  |  |  | 121,932 | 25, |  |  |  |
| thous. of wine gal-- | 115,134 | ${ }^{1} 15,328$ | ${ }^{1} 18,674$ | 1 17, 153 | ${ }^{1} 18,175$ | 118,634 | 117.259 | ${ }^{1} 17,186$ | ${ }^{1} 17,408$ | 121, 232 |  |  |  |  |
| Taxable withdrawals.-...-.----- thous. of tax gal -- | 11, 043 | 11,545 866,203 | 12,978 872,729 | 13,354 878,848 | 13,972 884,492 | 12,817 888,779 | 12,909 884,237 | 15, 085 | 15,946 879,755 | 19,440 879,538 | $\begin{array}{r}16,053 \\ 883 \\ \hline\end{array}$ | 10,749 891,426 | 10,630 |  |
| Smports | 861,884 1,801 | 866,203 1,851 | 82,729 2,330 | 878,848 2,548 | 884,492 2,669 | 888,779 2,517 | 884,237 2,37 | 881,152 2,750 | 879,755 3,613 | 879,538 3,959 | 883,354 4,010 | 891,426 3,535 | 899,260 |  |
| Whisky: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production----------......---- thous. of tax gal.- | 14, 441 | 13,994 | 14,468 | 15,509 | 14,532 | 12, 131 | 6, 347 | 7,193 | 9, 854 | 12, 149 | 12,599 | 11, 716 | 13.945 |  |
|  | 5,901 | 6,311 | 6, 035 | 6,311 | 6, 599 | 5,967 | 5,720 | 7,676 | 7,715 | 10,045 | 8,661 | 5. 641 | 5, 449 |  |
|  | 759, 106 | 763, 704 | 768,353 | 774, 234 | 779,245 | 782, 853 | 781, 222 | 777, 675 | 776,868 | 775, 401 | 725, 767 | 779,443 | 785.378 |  |
| Imports.......-...............thous. of proof gal.- Rectifled spirits and wines, production, totalo | 1,568 | 1,680 | 2, 054 | 2, 280 | 2, 359 | 2,236 | 2,112 | 2,449 | 3, 173 | 3,568 | 3,590 | 3,118 |  |  |
| thous. of proof gal.- | 5,145 | 6,146 | 6,308 | 6,382 | 6, 805 | 6,445 | 5,979 | 6,755 | 8,377 | 9,909 | 8,224 | 5, 741 | 5, 236 |  |
|  | r 3,940 | 5,013 | 5,046 | 5,069 | 5,316 | 4,972 | 4. 703 | 5,173 | 6,646 | 8,083 | 6,543 | 4,390 | 3,853 |  |
| Wines and distilling materials: Effer vescent wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 224 | 321 | 381 | 295 | 301 | 349 | 305 | 285 | 229 | 251 | 248 | 334 |  |  |
| Taxable withdrawals.....-....-...--------.-.- do | 197 | 149 | 189 | 177 | 216 | 268 | 167 | 204 | 275 | 357 | 432 | 431 |  |  |
|  | 1,645 | 1,797 | 1,974 | 2,069 | 2,138 | 2,188 | 2,308 | 2,326 | 2,296 | 2,154 | 1, 949 | 1, 814 |  |  |
|  | 37 | 43 | 50 | 56 | 68 | 62 | 46 | 52 | 96 | 102 | 108 | 140 |  |  |
| Still wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production witherawal | 2,384 11.351 | 2,392 11,169 | 3,015 13,334 | 2,895 11,870 | 1,760 10,921 | ${ }^{\text {r 11, }} 11,283$ | 1,410 9.671 | 6,243 10,406 | 57,452 12,287 | 74,543 13,269 | 12,702 13,731 | 4, 175 13,946 |  |  |
| Stocks, end of month | 190, 055 | 177, 436 | 169, 432 | 157, 261 | 149,563 | 138,073 | 126, 029 | 117, 477 | 167,740 | 229,309 | 226, 273 | 209, 747 |  |  |
|  | 522 | -522 | 703 | 668 | 889 | , 696 | 552 | -690 | 981 | 782 | 912 | 1,128 |  |  |
| Distilling materials produced at wineries......do.... | 3,119 | 1,579 | 2,537 | 2,531 | 4,474 | 2,885 | 2,183 | 21,677 | 122,953 | 144, 090 | 25,110 | 7,254 |  |  |
| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Butter, creamery: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (factory) $\ddagger$-------.--------- thous. of lb-- | 116, 300 | 108, 190 | 121,395 | 126,845 | 143, 390 | 135, 605 | 112, 485 | 90, 890 | 82, 555 | 92, 105 | 91, 240 | 108, 105 | 118,760 |  |
| Stocks. cold stornge, end of month .-.-.-.....do...- | 63, 708 | 64, 033 | 63, 294 | 82, 278 | 104, 138 | 138, 224 | 148, 060 | 131,988 | 93, 012 | 67, 286 | 46,690 | 31, 050 | 33, 602 |  |
| Cheese: ${ }^{\text {Price, }}$ Wholesale, 92 -score (New York) ...dol, per lb-- | . 588 | . 589 | 888 | . 588 | . 587 | 588 | . 593 | . 609 | . 637 | 633 | . 647 | . 630 | . 588 | 88 |
| Production (factory), total $\ddagger$.-.-...-....-thous. of lb.- | 100, 495 | 96,570 | 116, 720 | 128, 225 | 153, 335 | 150,075 | 129,355 | 113, 440 | 103, 170 | 97, 930 | 88, 720 | 100, 495 | 101, 490 |  |
| American, whole milk $\ddagger$ - | 65, 690 | 64, 155 | 78,055 | 90, 750 | 114,410 | 112,310 | 94, 085 | 81, 350 | 69,950 | 61, 585 | 53,465 | 59,825 | 63,310 |  |
| Stocks, cold storage, end of mont | 269. 469 | 260, 100 | 257, 271 | 283, 189 | 310, 107 | 347,725 | 371,620 | 375, 833 | 369,862 | 349,461 | 320,215 | 304, 084 | 282, 629 |  |
|  | 235, 998 | 227, 830 | 226, 083 | 248, 748 | 272, 216 | 307, 301 | 330, 626 | 334, 261 | 327, 126 | 308, 105 | 281,033 | 265, 671 | 245, 379 |  |
|  | 5,320 | 4,853 | 5,649 | 4,879 | 4,268 | 5,148 | 3,906 | 3,614 | 6,724 | 4,167 | 6,576 | 8,753 |  |  |
| Price, wholesale, American, single daisies (Chicago) dol. per lb.- | . 381 | . 382 | . 382 | . 380 | . 380 | . 380 | . 380 | . 382 | . 385 | . 388 | . 401 | . 415 | . 415 | . 415 |
| Condensed and evaporated milk: <br> Production, case goods: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) -.-.-...........thous. of lb.- | 4,220 | 4,880 | 5,230 | 5,310 | 5,725 | 6,100 | 6,160 | 5,430 | 4,925 | 4,470 | 4,370 | 4,480 | 5,025 |  |
| Evaporated (unsweetened)......--....----.--do...- | 143, 500 | 140,900 | 182, 600 | 208,200 | 272, 400 | 269, 600 | 235, 200 | 216. 200 | 184, 800 | 152, 200 | 124, 700 | 136, 200 | 132,900 |  |
| Stocks, manulacturers', case goods, end of month: Condensed (sweetened) thous. of 1 lb - | ${ }^{\text {r 3, }} 513$ | 3,791 | ${ }^{\text {r 5 5, } 116}$ | 4,859 | ${ }^{\text {r 5 5, } 722}$ | 6,444 | 5,715 | 5, 666 | 6,913 | 5, 412 | 4, 270 | 5, 108 | 3. 718 |  |
|  | $r 136,023$ | 92,420 | r 84, 242 | 106, 198 | r 197,752 | 288, 979 | r 332,895 | + 375,354 | 383,959 | r 325,095 | 279,028 | 225, 092 | 178, 446 |  |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) --.-.--------------do.-.-- | 2,691 | 3,127 | 2, 708 | 3,854 | 3,486 | 2,653 | 5,002 | 3,563 | 2,015 | 3,370 | 3, 176 | 2, 853 |  |  |
|  | 5,057 | 2,083 | 5,131 | 4,362 | 4,524 | 5,983 | 17,063 | 10,669 | 9,259 | 11,491 | 2,834 | 4, 444 |  |  |
| Price, manufacturers' average selling: <br> Evaporated (unsweetened) _.........-. dol. per case.- | 6.10 | 6.17 | 6.17 | 6.17 | 6.15 | 6.16 | 6.15 | 6.18 | 6.18 | 6.25 | 6.34 | 6.38 | 6.37 |  |
| Fluid milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ar 9.854 | ${ }^{\text {r }} 93,373$ | r 10, 734 | r 11, 209 | - 12, 536 | r 12,059 | + 11, 158 | $r 10,243$ | r 9, 471 | r 9,476 | r 8, 894 | r 9,389 | 9, 862 | 9,679 |
| Utilization in manufactured dairy products $\ddagger$.--do-.-- | 3,741 | 3,527 | 4,092 | 4,372 | 5, 108 | 4,913 | 4,148 | 3, 504 | 3,168 | 3,246 | 3,070 | 3,568 | 3,788 |  |
| Price, wholesale, U.S. average.......dol. per 100 lb .- | 4.34 | 4.22 | 4.06 | 3.89 | 3.75 | 3. 70 | 3.90 | 4.09 | 4.36 | 4.54 | 4.60 | 4.48 | 4.36 | p 4.25 |
| Dry milk: <br> Production: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8,300 | 7,400 | 8,150 | 7,750 | 8,800 | 8,900 | 7,100 | 6, 600 | 7,400 | 8. 800 | 8,000 | 9,700 | 9,800 |  |
| Ňonfat dry milk (human food) .....---.-...-do..-. | 138,250 | 132, 450 | 157, 400 | 178, 200 | 211, 200 | 200, 000 | 150, 400 | 117,500 | 96. 200 | 99,300 | 104, 600 | 136,800 | 149, 000 |  |
| Stocks, manufacturers', end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6,390 $+87,548$ | 6,203 $+79,866$ | 6,025 $\times 78.953$ | 6,235 $+88,343$ | $+7,573$ $\cdot 125,087$ | 7,055 $+144,822$ | $\begin{array}{r}7,490 \\ \hline 132,252\end{array}$ | 7,282 $r 114,672$ | r 4,919 $r 98,648$ | 75,724 $+86,915$ | 5,343 $+85,356$ | 6,486 96,567 | 6,752 102,204 |  |
| Exports: | -8,548 | -7, 360 | 78, 853 | 88,343 | 120,084 | -144,822 | -132,25 | r 114,072 | -98,048 | +86,915 | -85,350 |  | 102, 204 |  |
| Dry whole milk------..-.-..........-........ do...- | 3,961 | 1,577 | 1,812 | 1,779 | 1,535 | 2,203 | 2, 560 | 1,393 | 2,798 | 1,276 | 2,997 | 2,035 |  |  |
| Nonfat dry milk (human food)-.........-.-. do...- | 12,524 | 6,931 | 13,743 | 19,885 | 53, 505 | 21,920 | 35, 105 | 29,524 | 30,972 | 27, 786 | 19,402 | 5, 550 |  |  |
| Price, manufacturers' average selling, nonfat dry milk (human food) dol. per lb. | . 136 | 136 | . 136 | 136 | 135 | 135 | 136 | . 135 | 136 | . 136 | . 137 | 137 | . 137 |  |

$r$ Revised. p Preliminary, Data for Alaska, included beginning January 1959, are as follows (thous. of wine gallons): January-October-30; $26 ; 32 ; 49 ; 45 ; 51 ; 40 ; 40 ; 50 ; 38$.
o Totals include data not shown separately. Revisions for 1st and 2d quarters of 1958 (back to 1952 for total sales and total revenue) are available upon request.
$O^{\prime}$ Data beginning July 1959 exclude production of wines and vermouth; for July 1958-June 1959, such production totated 43,600 gal.

 products-January 1956-August 1959.
${ }^{a}$ Revisions for January-December 1958 (mil. lb.) : 9,$754 ; 9,309 ; 10,704 ; 11,175 ; 12,654 ; 12,309 ; 11,410 ; 10,395 ; 9,464 ; 9,460 ; 8,903 ; 9,346$.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary- } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| FRUITS AND VEGETABLES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A pples: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,136 | 1,997 | 2,225 | 2,249 | 1,545 |  | 583 | 187 | 330 | 1,516 | 1,52f | $\begin{array}{r} 1118,227 \\ r 2,300 \end{array}$ | \%1,637 | 1,767 |
| Stocks, cold storage, end of menth --..- theus, of bu.- | 27,955 | 20,912 | 14,244 | 7,876 | 3,893 | 1,577 | 306 | 307 | 14, 300 | 49,791 | 44, 259 | 33,586 | 24,448 |  |
| Citrus fruits, carlot shipments_-....-. No. of carloads.Frozen fruits, juices, and vegetables: | 7, 809 | 7,016 | 8,285 | 8,846 | 8,592 | 7,037 | 6,037 | 5,203 | 4, 241 | 3,539 | 4,603 | +9,430 | ${ }^{*} 7,354$ | 6,458 |
| Stocks, cold storage, end of month: |  |  |  |  |  | 362,245 | 498291 | 533,934 | 521,708 |  | 498.016 | 464698 | 432,424 |  |
|  | ${ }^{408} \times 198$ | -396, 238 | 418, 899 | 487.091 | 595,481 | 633,096 | 573,275 | 517,051 | 446, 617 | 401, 760 | 356, 983 | 360,091 | 487,849 |  |
| Vegetables | 761, 248 | 687, 121 | 647, 899 | 637, 920 | 593, 334 | 623, 129 | 730, 596 | 871, 747 | 925, 030 | 930, 662 | 906, 970 | 842, 288 | 762, 260 |  |
| Potatoes, white: <br> Production (crop estimate) $\qquad$ thous of cwt. |  |  |  |  |  |  |  |  |  |  |  | 1242,998 |  |  |
| Shipments, carlot ${ }^{\text {Price }}$ wholesale, U S. No. 1 (New York) of carloads.- | 15,333 | 14, 383 | 17,297 | 17,155 | 16,437 | 16, 426 | 8,938 | 7,124 | 9, 499 | 10,223 | 11, 279 | r 12, 822 | r 14,615 | 13,189 |
| dol. per | 2.925 | 3.130 | 2. 783 | 4.219 | 5.000 | 5.450 | 4.090 | 3.635 | 3.150 | 3.400 | 4. 063 | ${ }^{\text {r }} 3.804$ | ${ }^{2} 4.217$ |  |
| GRAIN AND GRAIN PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (barley, corn, oats, rye, wheat) -. thous. of bu.- | 73,190 | 58,932 | 64, 140 | 62,830 | 72, 163 | 70, 769 | 82,792 | 65, 228 | 63,717 | 59,339 | 63, 992 | 71, 664 |  |  |
| Barley: Production |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, 4 principal markets | 14, 238 | 12,378 | 12,673 | 12,585 | 11, 430 | 13,731 | 21,156 | 32, 227 | 18.110 | 14,977 | 14,710 | 11,379 | 15,785 | 13,229 |
| Stocks, domestic, end of month Commercial | 47 | 47 | 43,524 | 39,22 | 35 | 35, 140 | 34,981 | 39,474 | 40, | 38, | 35,738 | 37,505 | 37,253 |  |
| On farms |  |  | 153, 825 |  |  | 265, 315 |  |  | 266, 882 |  |  | 198, 429 |  | 35,096 |
|  | 11,492 | 5,994 | 7,715 | 6.918 | 4,474 | 12, 077 | 14,368 | 14,782 | 11,821 | 12,573 | 8,337 | 7,879 |  |  |
| Prices, wholesale (Minneapo No. 2, malting.---..... | 1.169 | 1.21 | 1.180 | 1.228 | 1.2 | 1. 207 | 1.16 | 1.167 | 1.174 | 1.172 | 1. 174 | 1. 159 | 1. 170 |  |
| No. 3, straight | 1.139 | 1. 175 | 1.139 | 1.183 | 1.197 | 1. 155 | 1. 160 | 1.120 | 1.094 | 1. 108 | 1.112 | 1.085 | 1. 114 | 1.083 |
| Corn: Production (crop estimate) ......mil of bu |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{3} 11,742$ | ${ }^{3} 11,759$ | 312,547 | 3 12, 751 | ${ }^{3} 12,724$ | ${ }^{3} 13,545$ | 312,685 | 313,863 | 3 13, 575 | 3 14,107 | 311,901 | 14,361 311,812 | 3 12, 492 |  |
| Receipts, interior primary markets.....-.-.-...do. | 28,388 | 33, 166 | 36, 402 | 42, 520 | 28,388 | 34, 702 | 24, 226 | 21,592 | 18,452 | 26, 839 | 55,612 | 31,974 | 21,916 | 32,448 |
| Stocks, domestic, end of month: <br> Commerical. $\qquad$ do | 97,973 | 105, 231 | 109, 792 | 120, 285 | 121,421 | 116, 8 | 104, 622 | 101, 876 | 102,718 | 107, 094 | 124, 633 | 136, 123 | 129,388 | 129, 711 |
|  |  |  | 1,817.9 |  |  | 1,117.5 |  |  | ${ }^{2} 331.3$ |  |  | 3,094. 4 |  |  |
| Exports, including meal and flour .-...-thous. of bu-- | 16,444 | 16, 721 | 13, 597 | 16,679 | 21,452 | 19,737 | 22, 339 | 15,094 | 15,835 | 12,902 | 23, 410 | 26, 005 |  |  |
| Prices. Wholesale: |  |  |  |  |  | . 289 |  |  |  |  |  |  |  |  |
| No. ${ }^{\text {N, }}$, yellow (chicago) | 1.098 | 1.179 1.101 | 1.130 | 1.283 1.218 | 1.225 | 1.246 | ${ }_{1}^{1.222}$ | 1.203 | 1. 1.16 | 1.071 | 1.044 | 1. 025 | 1.043 | 1.012 |
| Oats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) ...-.-.-....-mil. of bu-- | 9,140 | 5, 741 | 7, 206 | 6,474 | 9,140 | 9,348 | 19,975 | 18,379 | 8,159 | 5,981 | 5, 693 | $\begin{array}{r} 1 \\ 1,074 \\ 6,412 \end{array}$ | 5,892 | 5,712 |
| Stocks, domestic, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 23,013 | 22,183 | 20,154 584,877 | 19,659 | 17,298 | 14,365 | 21,754 | 29,246 | $\begin{array}{r}31,054 \\ 898,338 \\ \hline\end{array}$ | 26,084 | 19,028 | 17.824 699.890 1 | 16,029 | 15, 896 |
|  | 4,040 | 3,328 | 584,877 2,218 | 2,200 | 2,3 | - $\begin{array}{r}298,427 \\ 4,412\end{array}$ | 9,330 | 4,845 | 898,338 2,495 | 4,202 | 5, 546 | $\begin{array}{r} 699,390 \\ 1,241 \end{array}$ |  |  |
| Price, wholesale, No. 3, white (Chicago).-dol per bu-. | . 699 | . 676 | . 676 | . 700 | . 694 | . 700 | . 701 | . 704 | . 686 | . 740 | . 792 | . 796 | . 780 | . 755 |
| Rice: <br> Production (erop estimate) $\qquad$ thou |  |  |  |  |  |  |  |  |  |  |  | ${ }^{1} 53,122$ |  |  |
| California: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, domestic, rough ............thous. of 1b.. | 133, 123 | 90,282 | 115, 677 | 110, 076 | 96, 452 | 93,618 | 127, 557 | 48,000 | 29,510 | 185, 610 | 78, 034 | 84,303 | 111,624 |  |
| Shipments from mills, milled rice.-.-.-.-.-. do | 60,326 | 92, 837 | 77, 788 | 68,975 | 50,769 | 62, 920 | 74, 501 | 42,687 | 37, 521 | 75, 389 | 46, 481 | 56, 289 | 51,671 | 51, 767 |
| Stocks, rough and cleaned (cleaned basis), end of month .-.........................-. - thous. of lb. | 93,683 | 55,408 | 53,447 | 51,417 | 57, 281 | 53, 396 | 55, 578 | 45,664 | 26,875 | 72,678 | 77, 295 | 75, 423 | 95, 151 | 125, 320 |
| Southern States (Ark., La., Tenn., Tex.): <br> Receipts rough at mills do | 135, 098 | 68,465 | 98, 036 | 29,009 | 36,041 | 61, 418 | 34, 322 | 250,976 | 1,168,507 | 1,144,978 | 288, 156 | 110, 022 | 118,155 |  |
| Shipments from mills, milled rice .--------- do | 131, 856 | 141, 994 | 119, 870 | 170,607 | 156, 838 | 209, 588 | 140, 284 | 150,912 | 219, 857 | 237,604 | 204, 498 | 165, 228 | 217, 375 |  |
| Stocks, domestic, rough and cleaned (cleaned basis), end of month mil. of 1 b . | 1,137.1 | 1,038.0 | 867.0 | 723.8 | 617.1 | 488.9 | 592.2 | 365.8 | 891.1 | 1,401.0 | 1,363. 7 | 1,274. 3 | 1,177.2 |  |
| Exports.-.......-........................thous, of Ib.. | 69,613 | [55,341 | 131,368 | 91, 533 | 137,551 | 175, 264 | 142,268 | 204, 780 | 90, 401 | 202, 703 | 113, 241 | 96, 800 |  |  |
| Price, wholesale, head, clean (iv.O.)...dol. per lb.- | . 094 | . 093 | . 091 | . 089 | . 089 | . 093 | . 091 | . 089 | . 081 | . 081 | . 081 | ${ }^{\text {r }} .083$ | ${ }^{\text {p. }} 083$ |  |
| Rye: Production (crop estimate) thous of bu |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) ---------- thous. of bu_ Receipts, interior primary markets ................ do. | 1,042 | 830 | 1,001 | 557 |  | 594 | 2, 524 |  | 1,441 | 821 |  | $\begin{array}{r} 1 \\ \quad 21,495 \\ -583 \end{array}$ | 287 |  |
| Stocks, commercial, domestic, end of month do | 4,271 | 3 3,680 | 3, 374 | 3,122 | 2,093 | 2,820 | 4,979 | 7,613 | 8 8,702 | 8, 336 | 7,535 | 7,792 | 6, 424 | 5,810 |
| Price, wholesale, No. 2 (Minneapolis)--dol. per bu-- | 1. 274 | 1. 289 | 1.311 | 1. 303 | 1.250 | 1. 260 | 1.242 | 1. 261 | 1,256 | 1. 264 | 1. 253 | 1. 214 | 1. 213 | 1. 178 |
| Wheat: ${ }_{\text {Production (crop estimate), total.........mil. of bu-- }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | $11,128.2$ 1204.7 1 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | 1923.4 |  |  |
| Receipts, interior primary markets......thous. of buDisappearance (quarterly total) .......................... | 31,988 | 30,387 | $\begin{array}{r} 3,079 \\ 282,147 \end{array}$ | 20,453 | 31,988 | $\begin{array}{r} 51,078 \\ 264,180 \end{array}$ | 86,660 | 51,258 | $\begin{array}{r} 40.170 \\ 274,047 \end{array}$ | 25,251 | 25,076 | $\begin{array}{r} 18,77 S \\ 259,149 \end{array}$ | 23, 101 | 18, 556 |
| Stocks, end of month: <br> Canada (Canadian wheat) $\qquad$ | 380, 133 | 375, 434 | 374, 184 | 376,435 | 359, 558 | 368, 623 | 406, 382 | 398, 930 | 384, 031 | 369, 722 | 369, 701 | 382, 691 | 381,761 | 375,410 |
| United States, domestic, totalor |  |  | 1,541.2 |  |  | ${ }^{2} 1,278.6$ |  |  | 2,133.6 |  |  | 1,876.4 |  |  |
| Commercial (at terminal cities) 4...-thous, of bu Interiormills (incl merchant), elevators and | 429,989 | 433,776 | 419, 579 | 432, 427 | 418,706 | ${ }^{2} 391,378$ | 539,068 | 556, 360 | 526,717 | 540,605 | 522, 243 | 485, 656 | 502, 137 | 487.084 |
| Interior mills (incl. merchant), elevators, and warehouses.-..........................thous. of bu. |  |  |  |  |  | 2691,241 |  |  | 1,074,638 |  |  |  |  |  |
|  |  |  | 283, 420 |  |  | 2114, 937 |  |  | 455, 257 |  |  | 331, 742 |  |  |
| Exports, total, including flour-...-----.......- do.. | 40, 911 | 31, 727 | 40, 391 | 36,968 | 43, 607 | 34, 408 | 36,322 | 29,917 | 33, 099 | 29,400 | 26, 261 | 35, 497 |  |  |
|  | 35, 427 | 28, 410 | 36,851 | 31, 521 | 36, 826 | 26,762 | 33, 439 | 25, 634 | 27, 627 | 25, 527 | 21,818 | 26, 940 |  |  |
| Prices, wholesale: <br> No. 1, dark northern spring (Minneapolis) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 2, hard winter (Kansas City) ...........do..-- | 2. 205 | 2.227 2.028 | 2. 21067 | 2.215 2.090 | 2.282 2.030 | 2.310 1.916 | 2.295 1.936 | 2.241 1.993 | 2.243 2.013 | 2.293 2.048 | 2.299 2.058 | 2.246 2.081 1 | 2.245 2.072 | 2.242 2.100 |
| No. 2 , red winter (St. Louis) | 2.037 | 2.041 | 2. 018 | 1.904 | 1.885 | 1. 773 | 1.801 | 1.867 | 1.881 | 1.858 | 2. 048 | 1. 998 | (4) | 1. 1.979 |
| Weighted avg., 6 markets, all grades........-do. | 2.187 | 2.162 | 2. 195 | 2. 191 | 2.212 | 2. 122 | 2.087 | 2.248 | 2.246 | 2. 281 | 2.280 | 2. 241 | 2. 237 | 2.248 |

${ }^{\prime}$ Revised. ${ }^{2}$ Preliminary. 1 December 1 estimate of 1959 crop.
${ }^{2}$ Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corm). ${ }^{3}$ Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). January 1959 figure comparable with earlier data is $11,885,000$ bushels. 4 No quotation.

Excludes a small amount of pearl barley. O Bags of 100 lb .

IData for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

| Unless otherwise stated, statistics through 1958 and desrriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | September | October | Novernber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary- } \end{aligned}$ | February |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued



[^7] of 30 dozen.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu ary | February | March | April | May | June | July | August | September | October | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | Febru- ary |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

rhevised. ${ }^{2} \mathrm{Preliminary}$,
ofactudes data not shown separately. §Price for New York and northeastern New Jersey
O Bass of 132.276 lb. O Includes data not shown separately. §Price for New York and northeastern New Jersey.

clude data for cod, cod-liver, and other liver oils, and stocks include only the quantitics of these olls held by producing firms. $\oplus$ Production of refined oils covers once-refined oils (alkiti refined).

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | Nay | June | July | August | Septem- ber | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | December | January | $\begin{gathered} \text { Felny- } \\ \text { ary } \end{gathered}$ |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued <br> d

FATS, OILS, AND RELATED PRODUCTS-Con.
Vegetable oils and related products-Con.
Cottonscee : $\ddagger$
Consumption (erushings) ....-thous. of short tons stocks (at oil mills), end of month.-........--do.-
Cottonseed calke and meal $\ddagger$

Stocks (at oil mills), end of month.
Cottonseed oil:
Production:
Crudet.


Stocks, crude and refined (factory and warehouse)

Flaxseed:
Consumption (crushings) ..... thous. of short tons Socks (at oil mills), end of month.............do.Linseed oil
 Consumption in end productst........................... Stocks, crude and refined (factory and warchouse),
 Soybeans:
Consumption (crushings) .....thous. of short tons Stocks (at oil mills), end of month $\ddagger$.................. Soybean cake and meal:*

Stocks (at
Production
Crude Refined or do-
 Stocks, crude and refined (factory and warehouse)
 - TOBACCO

Production (crop estimate) ....................... of lb. stocks, dealers' and manutacturers, end of quarter total.-Exports, including scrap and stems....--thous. of lb
 Manufactured products:

Chewing, manufactured tobacco, total.......do. Chewing, plug, and twist Snuft
Consumption (withdrawals):
Cigarettes (small):

 Manufactured tobacco and snuff, tax-paid

Exports, cigarettes. thous. of lb





LEATHER AND PRODUCTS

| Exports: HIDES AND SKINS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exalue, total $¢$ | 3, 882 | 4,142 | 5,019 | 3,946 | 7,229 | 5,427 | 5, 608 | 5, 253 | 4,834 | 6,104 | 6,939 | 4,422 |  |  |
| Calf and kip skins...........---.-.---- - thous. of skins.- | 165 | 119 | 177 | 150 | 225 | 174 | 137 | 141 | 126 | 162 | 187 | 134 |  |  |
|  | 341 | 380 | 390 | 323 | 459 | 285 | 326 | 282 | 267 | 326 | 466 | 311 |  |  |
| Imports: <br> Value, total $\qquad$ thous. of dol. | 6,381 | 5,468 | 9,690 | 8,872 | 7,916 | 9,034 | 7,352 | 5,604 | 9,235 | 6,372 | 5,896 | 5, 409 |  |  |
| Sheep and lamb skins.------------------thous. of pieces- | 1,905 | 2,332 | 6,364 | 4,364 | 3,325 | 3,943 | 2,397 | 1,336 | 4,591 | 1,339 | 1,326 | 1,053 |  |  |
| Goat and kid skins | 2,576 | 1,958 | 2,243 | 2,217 | 2,338 | 2,027 | 2,295 | 1,938 | 2,017 | 2,130 | 1, 871 | 1,805 |  |  |
| Prices, wholesale (f.o.b. shipping point): Calfskins, packer, heavy, $91 / 5 / 15$ lb | . 650 | . 675 | . 675 | . 750 | . 875 | . 700 | .725 | . 725 | . 650 | . 550 | . 425 | . 500 | ${ }^{p} .600$ |  |
| Hides, steer, heavy, native, over 53 lb .------do..-- | . 123 | . 133 | . 183 | .253 | . 203 | . 243 | 243 | . 238 | . 228 | . 193 | . 130 | +. 148 | $p .138$ |  |
| LEATHER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Calf and whole kip thous. of skins | 689 | 626 | 597 | 665 | 561 | 532 | 416 | 515 | 492 | 497 | ${ }^{r} 468$ | 515 |  |  |
| Cattle hide and side kip..-thous. of hides and kips.- | 2,153 | 2, 046 | 2,095 | 2,088 | 2.034 | 1,921 | 1,598 | 1,873 | 1,795 | 1,912 | - 1, 768 | 1,884 |  |  |
|  | 1,973 | 1,747 | 1,894 | 1,973 | 2,032 | 2,139 | 1,877 | 1,739 | 1,792 | 1,894 | 1,754 | 1,814 |  |  |
|  | 2,400 | 2,396 | 2,396 | 2,524 | 2,865 | 2,601 | 2,262 | 3,123 | 2,674 | 2,601 | 2,634 | 2,367 |  |  |
| Exports: <br> Glove and garment leather _......thous, of sq. ft | 1,342 | 1. 234 | 1,629 | 2,097 | 2,470 | 2, 124 | 1,250 | 1.758 | 1, 713 | 1,794 | 1,624 | 1,637 |  |  |
|  | 2,988 | 2, 633 | 2,339 | 2,849 | 3,793 | 2,826 | 2,387 | 2, 377 | 2,566 | 1,563 | 1,024 3,408 | 1,637 |  |  |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sole, bends, light, f.o.b. tannery--.dol. per lb-- | . 657 | . 697 | . 710 | 1. 010 | . 945 | . 947 | . 953 | . 943 | . 943 | . 900 | . 800 | .760 | P. 760 |  |
| Upper, chrome calf, B and C grades, f.o.b. tannery dol. per sq. ft.- | 1. 308 | 1. 308 | 1. 345 | 1.403 | 1. 478 | 1.425 | 1.385 | 1.385 | 1.368 | 1.292 | 1. 197 | 1.215 | p 1.278 |  |

Revised. ${ }^{p}$ Preliminary. Beginning quoted on carlot basis; not comparable with previously published data through July 1959 which are on l.e.l. basis.
1 Beginning August 1959 , price is quoted on carlot basis; not comparable with previously published data through July 10
2
o'Production of refined oils covers only once-refined (alkali refined)
*New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census).

- O Includes data for items not shown separately.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Septem ber | October | November | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

## LEATHER AND PRODUCTS-Continued



LUMBER AND MANUFACTURES

| LUMBER-ALL TYPES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| National Lumber Manufacturers Association: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total.-..--......-............-mil. bd. ft.- | 2, 650 | 2, 642 | 2, 9964 | 3,121 | 3,163 | 3, 2169 | 3, 136 | 3, 171 | 3, 324 | 3.304 | 2, 899 | 2. 947 | 2, 6851 |  |
|  | $\begin{array}{r}\text { 246 } \\ \text { 2, } 104 \\ \hline\end{array}$ | 554 2,088 2,58 | 2, 5967 | ¢ <br> 203 <br> 2.518 | 3639 2,524 3 | 3.599 2,617 | - ${ }_{6}^{623}$ | 643 2,528 3, | $\begin{array}{r}635 \\ 2,689 \\ \hline\end{array}$ | 633 2.671 | 593 2,299 | $\begin{array}{r}\text { 2f0 } \\ \text { 2, } \\ \hline 87\end{array}$ | 2, 5127 |  |
| Shipments, | 2,662 | 2,682 | 3,111 | 3,271 | 3, 221 | 3,217 | 3,146 | 3, 137 | 3,119 | 3.145 | 2,639 | 2,804 | 2, 634 |  |
| Hardwoods | 546 | 585 | 591 | 599 | 593 | 558 | 538 | 607 | 566 | 627 | 564 | 538 | 587 |  |
| Soft woods | 2,116 | 2,097 | 2,520 | 2,672 | 2,628 | 2,659 | 2, 608 | 2, 530 | 2, 553 | 2.518 | 2,075 | 2,266 | 2,047 |  |
| Stocks (gross), mill, end of month, total.........do | 9, 132 | 9,091 | 8,945 | 8, 846 | 8,779 | 8,778 | 8,782 | 8, 816 | 9,022 | 9, 212 | 9,465 | 9,610 | 9,657 |  |
| Hardwoods | 3,531 | 3,500 | 3,506 | 3, 310 | 3,555 | 3, 598 | 3,682 5,100 | 3,717 | 3,787 | 3,793 5,419 | 3, 822 | 3,844 | 3,810 |  |
|  |  |  | 748 | 812 | 59320 | 65,969 |  |  |  | 70, 934 |  |  |  |  |
|  | 257, 384 | 258, 844 | 333, 370 | 337, 937 | 357, 910 | 490, 723 | 447, 255 | 373, 098 | 315,658 | 318,744 | 312, 434 | $\begin{gathered} 76,662 \\ 271,351 \end{gathered}$ |  |  |
| SOFTWOODS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 696 | 603 | 709 | 779 | 791 | 636 | 775 | 671 | 654 | 647 | 630 | 833 | 566 |  |
|  | 660 | 681 | 662 | 678 | 735 | 579 | 658 | 633 | 587 | 554 | 571 | 703 | ${ }_{666}$ |  |
|  | 641 | 588 | 706 | 729 | 717 | 760 | 671 | 667 | 739 | 731 | 680 | 715 | 650 |  |
|  | 636 | 582 | 729 | 763 | 734 | 792 | 695 | 696 | 699 | 680 | 613 | 701 | 603 |  |
| Stocks (gross), mill, end of month................d. do. | 882 | 887 | 865 | 882 | 857 | 826 | 812 | 786 | 826 | 905 | 971 | 985 | 1,034 |  |
| Exports, total sawmill products .-..------ M bd. ft.. | 20,731 | 16,574 | 23,724 | 21, 723 | 20, 377 | 28, 196 | 20, 361 | 24, 146 | 30,415 | 29,728 | 26, 449 | 36, 436 |  |  |
|  | 10, 197 | 7,437 | 14, 191 | 9,561 | 12,007 | 17,510 | 11, 164 | 13, 190 | 17,965 | 15,390 | 14, 194 | 22, 000 |  |  |
| Boards, planks, scantlings, etc.-.---.----..- do | 10, 534 | 9,137 | 9,533 | 12, 162 | 8,370 | 10,686 | 9, 197 | 10,956 | 12, 450 | 14,338 | 12, 255 | 14, 436 |  |  |
| Prices, wholesale: <br> Dimension, construction, dried, $2^{\prime \prime} \times 4^{\prime \prime}$, R. L |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{1} 79.907$ | 82.279 | 84. 668 | 86.032 | 87.698 | 89.825 | 89.576 | 189.501 | 88.637 | 87.100 | 82.325 | + 82. 601 | p 83.121 |  |
| dol. per M bd. ft.- | ${ }^{121.072}$ | 123.808 | 127.212 | 127.720 | 127.988 | 129.959 | 130. 103 | ${ }^{1} 31.112$ | 131.879 | 132.055 | 132. 463 | r 131.598 | ${ }^{p 131.703}$ |  |
| Southern pine: ${ }^{\text {Orders }}$ ( |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 566 188 | 577 219 | 702 <br> 248 | 715 | 702 281 | 680 278 | ${ }_{261}^{695}$ | 669 <br> 277 | 655 267 | 630 230 | $\begin{aligned} & 510 \\ & 194 \end{aligned}$ | 514 179 | 541 200 |  |
|  | 584 | 554 | 636 | 661 | ${ }_{646}^{646}$ | 642 | 675 | 614 | 667 | 690 | 606 | ${ }_{616}^{616}$ | 570 |  |
|  | 551 | 546 | 673 | 708 | 676 | 683 | 712 | 653 | 665 | 667 | 546 | 529 | 520 |  |
| Stocks (gross), mill and concentration yards, end of month ................................................ bd. ft.- | 1,857 | 1,865 | 1,828 | 1,781 | 1,751 | 1,710 | 1,675 |  | 1,636 | 1,659 | 1,719 |  | 1,856 |  |
|  | 5,103 | 4,855 | 5,950 | 5,917 | 7,500 | 5,756 | 8,457 | 6,520 | 7,721 | 5,055 | 7,092 | 8,412 |  |  |
|  | 1,129 | 1,002 | 1,241 | 1,033 | 1,932 | 739 | 1, 639 | 1, 074 | ${ }^{1}, 301$ | 1,154 | 1,315 | 1.925 |  |  |
| Boards, planks, scantlings, etc--..--------...do..-- | 3,974 | 3,853 | 4,709 | 4,884 | 5,568 | 5,017 | 6,818 | 5, 446 | 6, 420 | 3,901 | 5,777 | 6,487 |  |  |
| Prices, wholesale, composite: Boards, No. 2 and better, $\mathbf{i}^{\prime \prime} \times 6^{\prime \prime}$, R. L. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol. per M bd. ft-- | 78.239 | 78.184 | 78.688 | 179.806 | ${ }^{1} 80.296$ | 80.768 | 81.074 | ${ }^{1} 81.626$ | 82.331 | 82.461 | 82.273 | 182.274 | p 82.134 |  |
|  | 137, 128 | 136. 902 | 137.279 | 138. 486 | 1137.928 | 138.009 | 138.254 | 1139.512 | 140. 158 | 140.158 | 140.158 | r 140.581 | p140.581 |  |
| Western pine: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 657 483 | 651 488 | ${ }_{527}$ | 490 | 805 468 | 748 426 | ${ }_{414} 81$ | ${ }_{3} 762$ | $\stackrel{812}{ }$ | 806 336 | 388 | ${ }_{423} 8$ | ${ }_{6}^{613}$ |  |
|  | 555 | 617 | 658 | 752 | 787 | 825 | 825 | 886 | 907 | 874 | 688 | 742 | 579 |  |
| Shipments .-.-.---------------------------10 | ${ }_{1}^{613}$ |  |  | , 814 | + 8278 | 790 1,778 |  |  | 826 1,023 | ${ }_{884} 813$ | +616 | ${ }^{745}$ | 628 |  |
| Stocks (gross), mill, end of month.-.-.- do | 1,951 | 1,923 | 1,845 | 1,783 | 1,743 | 1,778 | 1,784 | 1,842 | 1,923 | 1,984 | 2,056 | 2,053 | 2, 004 |  |
| Price, wholesale, Ponderosa, boards, No. 3, $1^{\prime \prime} \times 12^{\prime \prime}$, <br> R. L. ( $6^{\prime}$ and over) \& dol. per M bd. ft.. | 74.940 | 73.470 | 75.970 | 80.290 | 82.460 | 83.540 | 82.310 | 81.030 | 79. 100 | 76.650 | 75.660 | r 75.500 | p 76.066 |  |
| HARDWOOD FLOORING AND PLYWOOD |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Flooring: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Maple, beech, and birch: Orders, new................................ bd. ft | 3,600 | 3, 050 | 3,500 | 4,125 | 3,850 | 4,200 | 3,800 | 3, 800 | 2,750 | 2,925 | 2,500 | 3,225 | 3,575 |  |
|  | 12,725 | 12,800 | 13, 325 | 13,150 | 13, 275 | 12,900 | 12,950 | 12,350 | 11,700 | 11,225 | 10,800 | 10,975 | 11,500 |  |
|  | 3,150 | 3,150 | 3,500 | 3,650 | 3, 500 | 3, 050 | 3, 050 | 3,250 | 3,675 | 3, 550 | 2,850 | 3,375 | 2,950 |  |
|  | 2,750 | 3,000 | 3,175 | 3,950 | 3,425 | 4, 300 | 3,750 | 3,850 | 3,350 | 3,150 | 2,900 | 2,825 | 2, 800 |  |
| Stocks (gross), mill, end of month.-.---...- do...- | 11, 225 | 11, 400 | 11, 675 | 11, 600 | 11,580 | 10, 225 | 9,625 | 8,950 | 9,500 | 9,675 | 9, 700 | 10, 125 | 10,375 |  |
| Oak: | 97, 920 | 95, 050 | 92, 261 |  |  |  | 76, 880 |  |  |  | 65, 439 | 69.145 |  |  |
| Orders, unfiled, end of month.......................do | 54, 134 | 72, 518 | 77,913 | 80, 928 | 74, 152 | 62, 506 | 55, 819 | 51,417 | 45,977 | 42, 067 | 36,062 | 37,057 | 47,384 |  |
|  | 75, 119 | 70,769 | 77, 302 | 85, 913 | 84, 994 | 89, 322 | 90,003 | 86,499 | 88,671 | 90,435 | 77, 529 | 77, 792 | 73, 631 |  |
|  | 74, 853 | 76,666 | 82,964 | 89, 343 | 86, 197 | 89, 274 | 85, 582 | 85, 596 | 87, 220 | 84, 172 | 69,615 | 70, 392 | 71, 925 |  |
| Stocks (gross), mill, end of month. | 84, 693 | 77,062 | 70, 029 | 64, 889 | 63, 686 | 63,734 | 65, 454 | 66, 357 | 67,048 | 72,602 | 77,945 | 85, 345 | 85, 683 |  |
| Plywood (except container and packaging), qtrly. total: $\ddagger$ Shipments (market)...... M sq. ft., surface measure. |  |  | 235, 882 |  |  | 241, 550 |  |  | 245,794 |  |  | 237,636 |  |  |

[^8]$\ddagger$ Revisions for 1st qtr. 1957-2d qtr. 1958, respectively (units as above): 205,637; 195,812; 198,706; 191,276; 178,241; 181,467.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | $\begin{array}{\|c\|} \hline \text { Septem- } \\ \text { ber } \end{array}$ | October | November | December | Janu- ary | February |

METALS AND MANUFACTURES


Manganese (menganese content), general imports;
Pig Iron and Iron Manufactures
Pia iron:
Production (excl. blast furnace prod. of ferroalloys) Consumption.
stocks (consumers' and suppliers), end of month Prices
 Basic (furnace) $\qquad$ do... Foundry, No. 2,
Castings, gray iron:
Orders, unfilled, for sale, end of month
shipments, total
Costines, malleable iron:
Oiders. unfilled, for sale, end of month
Shipments, total.................................... do For sale.

## Steel, Crude and Semimanufactures

Step ingots and steel for castings:
prodinction ....................................... of short tons. Perces
pl castings:
Shimments, total................... thous. of short tons.
For sale total
For sale, total
stol forgings (for sale)
Orders, unfilled, end of mouth
Shipments, totai. $\qquad$ do Drop and upset
Prices:
Composite, finished steel (corbon)......... dol. per lb
Steel billets, rerolling, carhon, fo.b. mill
Structural shanes (carbon), f.o.b. mill.-.dol. per lb
Etee scrap, No. 1 heary melting.
Composite ( 5 markets) s.-..-.......dol. per long ton.

## Steel, Manufactured Produrts

Barrels and drums, steel, heavy types (for snte):
Orders, unfilled, end of month............ thonsands.
 total for sale and own use..- thous. of short tons. Food
Closures (for for se-ane-aners), production milions
Crowns, production...................................
Steel products, net shipments:
Totai (all grades) .-................... thous. of short tons-
Semifinished products...-.-.-................................
Structural shapes (heavy), steel piling-.......


Revised. PPreliminary. 1 Reflects inventory adjustment. $\quad$ Including blast furnace production of forrodloys.

sce note marked "*".
$949.264 ; 266 ; 245 ; 163.169 ; 171 \cdot 181 ; 252 ; 239 ;$ imports-total, $102 ; 93 ; 131 ; 133 ; 147 ; 157 ; 246 ; 216 ; 233 ; 303 ; 253 ;$ steel mill products, 71; 68; 102; 114; 118; 128; 171; 157; 180; 201; 175.

 San Francirco.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ary }}{\text { Janu- }}$ | $\underset{\substack{\text { Febru- } \\ \text { ary }}}{ }$ | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | Decenn- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febra- } \\ & \text { ary } \end{aligned}$ |

## METALS AND MANUFACTURES-Continued



| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Jantlary | February | March | A pril | May | June | July | August | September | Oetober | Novernber | December | Januare | $\begin{aligned} & \text { Felruru- } \\ & \text { ary } \end{aligned}$ |

METALS AND MANUFACTURES-Continued

## heating apparatus, except electric

Radiators and convectors, cast jron:
shipments......................... of sq. ft. of radiation.

Stocks, end of month
toves and ranges, domestic cooking, incl. built-ins: $\triangle 0^{-10}$ Shipments, total.

 Kerosene, gasoline, and fuel oil.................................
Stoves, domestic heating, shipments, total $\triangle \dagger \ldots$ do...



Warm-air furnaces (forced-air and gravity air-flow)

 Solid fuel


## Blowers, fans, and unit heaters, quarterly totals

 Blowers and fans, new orders..................mil. of dol. oundry equipment (new), new orders, net
monthly average shipments, $1947-49=100$. Furnaces, industrial, new orders, net:


Industrial trucks (electric), shipments:
Hand (motorized)
------------------numbe
Industrial trucks and tractors (gasoline-powered),

Machine tools (metal-cutting and metal-forming):
New orders (net), total...-.-.-................... of dol.



Other machinery and equipment, quarterly shipments Construction machinery (selected types), totalo Tractors, mil. of dol Tractors, tracklaying (crawler), total.......- do.-. Tractor shovel loaders, integral units only (whee and tracklaying types) .................... of dol Farm machines and equipment (selected products) excluding tractors --.....-.-....................il, of dolTractors, wheel (excl. garden and contractors' off-
highway types) Pumps (steam, power, centrifugal, and rotary), new

## ELECTRICAL EQUIPMENT

Batteries (automotive replacement only), shipments
Household electrical appliances:
Ranges (incl. built-ins), domestic and export sales
Refrigerators and home freezers, output* thousands.
Vacuum eleaners (standard type), sales billed
Washers, sales billed (domestic and export) $\odot_{-}$-dousands
 Television sets (incl. combination), prod. ........do..
Electronic tubes and semiconductors, factory sales
mil. of dol
ulating materials and related products
Steel conduit (rigid), shipments $\quad 1947-49=100$
Motors and generators, quarterly:
New orders, index. .....-....-...-.-.-.-.
 Bilings. -
Direct current motors and generators, $1-200 \mathrm{hp}$ : New orders, gross. ...........................thous. of dol Billings. .


[^9]4 Shipments of coal and wood stoves are included with liquid fuel types. ${ }^{5}$ Revision for 4th quarter 1958.
$\triangle$ Beginning January 1959 , industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.
 Vovember 1959. o Includes data not shown separately.
$\dagger$ Revisions for gas heating stoves (January-June 1958) and warm-air furnaces (January 1957-June 1958) are available upon request.
New series (from Board of Governors of the Federal Reserve System); monthly data for January 1947-November 1958 will be shown later
Data exclude sales of combination washer-dryer machines; such sales (including exports) totaled 14,000 units in January 1960.


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | September | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Fobru- } \\ & \text { ary } \end{aligned}$ |

PETROLEUM, COAL, AND PRODUCTS

| Anthracite: COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production....------.-.....-. - thous. of short tons. | 2,194 | 1,557 | 1,508 | 1,503 | 1,388 | 1, 683 | 1, 142 | 1,515 | 1,726 | 1,709 | 1,763 | 1,860 | 1,634 | 1,567 |
| Stocks in producers' storage yards, end of mo..do. | 329 | 298 | 281 | 329 | 372 | 395 | 411 | 442 | 467 | 470 | 445 | 429 | 78 |  |
| Exports | 181 | 166 | 108 | 79 | 158 | 106 | 119 | 108 | 217 | 180 | 213 | 153 |  |  |
| Retail, stove, composite......-. dol. per short ton.- | 28.26 | 28.81 | 28.80 | 28.75 | 27.44 | 27.34 | 27.48 | 27.49 | 27.40 | 27,40 | 27.74 | 27.82 | 28.18 |  |
| Wholesale, chestnut, f.o.b. car at mine....... do...- | 14.413 | 14.966 | 14.763 | 13.391 | 13.391 | 13.391 | 13.811 | 13.811 | 14.231 | 14,651 | 14.651 | 14.651 | ${ }^{2} 14.651$ |  |
| Bituminous: <br> Production $\qquad$ thous. of short tons. - | r 36, 346 | ${ }^{\text {r 34, }} 139$ | r 35, 229 | r 34, 031 | r 35,323 | ${ }^{\text {r 3 }}$ 6, 599 | r 24,230 | r 29,906 | r 32,373 | ${ }^{\text {r }} 34,724$ | ${ }^{r} 35,824$ | г 40, 376 | 35,825 | 33.910 |
| Industrial consumption and retall deliveries, total? thous. of short tons | + 36,686 | r 33, 259 | r 34, 758 | r 30, 940 | - 30, 269 | + 29, 928 | r 26, 129 | r 24, 585 | r 24,393 | + 26,252 | ${ }^{\text {r }} 32,135$ | ${ }^{\text {¢ }} 36,964$ |  |  |
|  | 15,907 | 14,002 | 14,400 | 12, 632 | 12,718 | 13,249 | 13,391 | 13, 806 | 12,987 | 13,389 | 14, 084 | 15,223 |  |  |
|  | 339 | 304 |  | 241 | 189 | 152 | 133 | 131 | 137 | 186 | 242 | 266 |  |  |
| Manufacturing and mining industries, total-do | $\underset{r}{r} 16,393$ | $\begin{array}{r}r \\ r \\ r\end{array} 5,398$ | ${ }_{r} \mathrm{r} 17,266$ | ${ }_{r} \mathrm{r} 818.367$ | $\begin{array}{r}r \\ r \\ r\end{array} 6,190$ | ${ }^{\text {r }} 15,310$ | ${ }_{r}{ }_{r}^{11,231}$ | r 8, $r$ |  | 9,678 | r $\begin{array}{r}14,417 \\ r\end{array}$ | $r$ $r$ r 8 |  |  |
| Coke plants (oven and beehive) .-.-.......do | -8,003 | ${ }^{r} 7,880$ | r 9, 096 | ${ }^{\text {r 8, }} 881$ | r9,068 | ${ }^{+8,568}$ | ${ }^{+5,048}$ | ${ }^{\text {r } 2,612}$ | ${ }^{\text {r } 2,524}$ | 2,600 | ${ }^{\text {r 6, } 203}$ | + 8,697 |  |  |
| Retail deliveries to other consumers...-....-do...- | 4, 044 | 3,551 | 2, 802 | 1,634 | 1,018 | 1, 059 | 1,248 | 1,622 | 2, 281 | 2,881 | 3,267 | 3,731 |  |  |
| Stocks, industrial and retail dealers', end of month. total thous. of short tons. | 71,203 | 69, 167 | 65, 868 | 65, 739 | 67, 659 | 70,369 | 65, 374 | 66, 596 | 68, 732 | 72,663 | 74,653 | 76, 152 |  |  |
| Electric power utilties....-.-..............- do - | 45, 121 | 43, 024 | 41, 939 | 42, 292 | 43,686 | 44, 932 | 43, 493 | 45, 376 | 47, 680 | 49,758 | 50,561 | 50, 107 |  |  |
| Railroads (class I) | 360 | 349 | 337 | 276 | 266 | 271 | 249 | 246 | 246 | 246 | 233 | 225 |  |  |
| Manufacturing and mining industries, total_d | 24, 969 | 25, 139 | 23,073 | 22,686 | 23,077 | 24, 369 | 20,700 | 19,912 | 19,733 | 21, 585 | 22,738 | 24,790 |  |  |
|  | 12, 128 | 11, 852 | 11, 684 | 11, 569 | 11, 837 | 12, 428 | 9,278 | 8,442 | 7,927 | 9,374 | 10, 128 | 11,445 |  |  |
| Retail dealers | 753 | 655 | 519 | 485 | 630 | 797 | 932 | 1,062 | 1,073 | 1,074 | 1,121 | 1,030 |  |  |
| xpor | 3,142 | 2,288 | 2, 824 | 3, 148 | 3,303 | 2, 894 | 3, 677 | 4,001 | 3, 509 | 3,111 | 2,481 | 2,858 |  |  |
| Retail, composite................-dol. per short ton. | 16.98 | 16.99 | 17.00 | 16.94 | 16.58 | 16.55 | . 65 | 16.72 | 16.95 | 17.10 | 17.12 | 17.14 | 17. 19 |  |
| Wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Screenings, indust. use, f.o.b. car at mine-do-.-- Domestic, large sizes, fo.b. car at mine.--do.-- | 5. ${ }_{8}^{532}$ | 5.334 8.013 | 5. 7.775 | 5.206 7.359 | 5.174 7.313 | 5.173 7.459 | 7. 585 | 5. <br> 7.724 | 5.184 7.822 | ${ }^{\text {7. }} 8.838$ | 7.944 | $\begin{array}{r}+7.193 \\ +7.953 \\ \hline\end{array}$ | ${ }^{\text {p }} 7.953$ |  |
| COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Beehive. thous. of short to | 82 | 92 | 141 | 162 | 143 | 125 | 68 | 50 | 37 | 39 | 65 | 89 | 104 |  |
|  | 5,533 | 5,437 | 6,262 | 6,074 | 6,244 | 5,923 | 3,489 | 1,789 | 1,739 | 1,801 | 4,270 | 8, 052 | 6. 186 |  |
| Petroleum coke 8.---------------------------- do | 683 | 636 | 736 | 617 | 693 | 724 | 663 | 670 | 685 | 683 | 672 | 762 |  |  |
| Stocks, end of month: <br> Oven-coke plants, total | 3,793 | 3,709 | 3,587 | 3,423 | 3,154 | 2,900 | 3,164 | 3,788 | 4,333 | 4,830 | 4,988 | 4, 505 | 4,041 |  |
|  | 2,366 | 2,274 | 2,158 | 2,042 | 1,835 | 1, 643 | 1,828 | 2,274 | 2,680 | 3,101 | 3,227 | 2, 819 | 2,535 |  |
| At merchant plants....-----------.-.-.-- do | 1,427 | 1,435 | 1,429 | 1,381 | 1,320 | 1,257 | 1,336 | 1,515 | 1,652 | 1,729 | 1,760 | 1,686 | 1,506 |  |
|  | 995 | 1,041 | 1,094 | 1,094 | 1,131 | 1,178 | 1,203 | 1,185 | 1,163 | 1,096 | 1,114 | 1,114 |  |  |
|  | 29 | 31 | 33 | 35 | 61 | 41 | 41 | 29 | 32 | 50 | 35 | 42 |  |  |
| Price, oven foundry coke (merchant plants), f.o.b. Birmingham, Ala........-.......-. dol. per short ton. | 29.23 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum: <br> Oil wells completed $\dagger$ numb | 427 |  |  | 209 | 149 | 368 | 2,447 | 2,114 | 2,189 | 2,076 | - 2, 275 |  |  |  |
| Price at wells (Oklahoma-Kansas).-.-- dol. per bbl- | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | 2.97 | $\bigcirc 297$ |  |
| Runs to stillsf-...............-...--- thous of bbl- | 255,124 | 227, 562 | 254,422 | 235, 982 | 244,789 | 239,607 | 244,316 | 250, 508 | 236, 326 | 237,066 | 239,517 | 252, 442 |  |  |
| Refinery operating ratio-....... percent of capacity... | 88 | 87 | 88 | 84 | 83 |  | 83 |  | 83 | 81 |  |  |  |  |
| All oils, supply, demand, and stocks: thous, of bbl |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New supply, totalł-----................-. thous. of bbl.- Production: | 315, 524 | 292, 471 | 318,918 | 286, 201 | 296,418 | 295. 505 | 280, 418 | 282,365 | 282, 880 | 289,343 | 291,946 | 313,088 |  |  |
| Crude petroleumt --.-.-.-.-.-.-. do | 223, 926 | 201,435 | 222, 839 | 217,685 | 223, 806 | 212,489 | 210, 311 | 209,733 | 205,700 | 214, 248 | 209,449 | 222,969 |  |  |
| Natural-gas liquids, benzol (blended), etc. ${ }^{\text {d }}$ do | 26,697 | 25, 091 | 27,328 | 26, 162 | 26,638 | 25, 950 | 26, 190 | 26, 539 | 26,033 | 27,456 | 27,618 | 29,156 |  |  |
| Imports: <br> Crude petroleum. $\qquad$ do | 28,664 | 29,467 | 28,113 | 22, 270 | 29,089 | 36.147 | 27,510 | 29,943 | 29,486 | 30,355 | 29, 421 | 31, 879 |  |  |
| Refined products | 36, 237 | 36,478 | 40,638 | 20,084 | 16.885 | 20, 1219 | 16, 407 | 16, 150 | 21,661 | 17,284 | 25,458 | 29, 884 |  |  |
| Change in stocks, all oils (decrease, | -35,136 | -2,628 | 7,295 | 6,766 | 33, 453 | 17,313 | 2,610 | 13, 291 | 185 | 13, 259 | -9,386 | -28,486 |  |  |
|  | 350,660 | 205, 099 | 311,623 | 279, 435 | 262, 985 | 278, 192 | 277, 808 | 269, 074 | 282,695 | 276,084 | 301, 332 | 341, 574 |  |  |
| Exports: <br> Crude petroleum $\qquad$ do |  |  |  |  |  |  |  |  |  |  | 132 | 258 |  |  |
| Refined products $\ddagger$.-.......................................... | 7,998 | 6,439 | 7, 297 | 7,963 | 7,067 | 7,600 | 7,264 | 6,698 | 6,653 | 7,287 | 5,453 | 7,238 |  |  |
| Domestic demand, total $\% \ddagger$.-..............-- ${ }^{\text {do }}$ do | 342, 310 | 288, 563 | 304, 148 | 271, 242 | 255, 651 | 270, 400 | 270. 370 | 262, 139 | 275, 891 | 268, 539 | 295, 747 | 334, 078 |  |  |
|  | 114,720 | 99,759 | 118,995 | 124,917 | 127.049 | 133, 695 | 137, 141 | 132,875 | 130, 264 | 120, 858 | 116,056 | 123, 578 |  |  |
| Kerosene $\ddagger$ | 17,997 | 13, 113 | 10,693 | 5,980 | 4, 013 | 4, 552 | 6,063 | 4,370 | 7,871 | 8,059 | 11,723 | 15, 545 |  |  |
| Distillate fuel oil | 95, 234 | 74, 102 | 67, 218 | 47,682 | 37, 474 | 36, 438 | 34, 161 | 31, 457 | 42,694 | 46, 075 | 65, 895 | 80, 976 |  |  |
| Residual fuel oil | 62,940 | 57,436 | 59, 281 | 45, 130 | 37, 776 | 40,442 | 36,068 | 34,705 | 37,874 | 38,370 | 50, 155 | 58, 623 |  |  |
| Jet fuelł.-.-.-.................................. do | 8,086 | 7, 203 | 7, 568 | 8,589 | 7,476 | 7,914 | 8,983 | 9,233 | 10,994 | 9,364 | 8.767 | 10,064 |  |  |
| Lubricants | 3,504 | 2,746 | 3,799 | 3,577 | 3,831 | 3,900 | 3,671 | 3, 567 | 3,737 | 3,797 | 3,255 | 3,333 |  |  |
| Asphalt $\ddagger$ | 3,635 | 3, 160 | 5,798 | 6,971 | 9,367 | 12,562 | 13,440 | 13, 721 | 12,724 | 10,267 | 6,225 | 4,419 |  |  |
|  | 22, 710 | 17,804 | 16,617 | 14,787 | 13,632 | 14,839 | 15,165 | 16,563 | 15, 994 | 18,541 | 21, 100 | 23, 703 |  |  |
|  | 754, 390 | 751,762 | 759,057 | 765, 823 | 799, 256 | 816, 569 | 819, 179 | 832, 470 | 832, 655 | 845, 914 | 836, 528 | 808, 042 |  |  |
|  | 258, 108 | 260, 040 | 254, 940 | 257, 564 | 264, 525 | 272, 505 | 264, 994 | 253, 091 | 250, 996 | 257,487 | 255, 953 | 257, 129 |  |  |
|  | 18,008 | 17,651 | 19,524 | 22, 589 | 27, 210 | 29, 976 | 31, 296 | 31,820 | 32,759 | 31, 942 | 29, 135 | 24, 887 |  |  |
| Refined products.--........---...............-do. | 478, 274 | 474, 071 | 484, 593 | 485, 670 | 507, 521 | 514, 088 | 522, 889 | 547, 559 | 548,900 | 556,485 | 551, 440 | 526, 026 |  |  |
| Refined petroleum products: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gasoline (incl. aviation): <br> Production $\ddagger$ $\qquad$ do | 127, 508 |  | 126, 219 | 118, 105 | 123,879 | 124, 580 | 127, 991 | 130, 366 | 123,344 |  | 122, 843 | 129,835 |  |  |
|  | 1,575 | 1,682 | 1,262 | 2, 243 | 2,002 | 1,814 | 2,056 | 1,398 | 1,781 | 1,688 | 1, 537 | 1, 793 |  |  |
| Stocks, end of month: Finished gasoline.-.....................d | 187, 472 |  | 204, 648 |  | 193, 106 |  | 172, 755 | 170, 543 | 163,247 | 162,780 | 169,701 | 175,319 |  |  |
|  | 11, 603 | 12, 899 | 13, 964 | 12,554 | 12,534 | 13,056 | 12, 539 | 11, 378 | 10,881 | 11,497 | 11,315 | 11,796 |  |  |
| Prices (excl. aviation): <br> Wholesale, refinery (Okla., group 3) ..dol, per gal.- |  |  |  |  |  | . 115 |  |  |  | . 110 | . 105 | . 103 |  |  |
| Wholesale, refinery (Okla., group 3) .-dol, per gal-. | . 115 | . 115 | . 120 | . 120 | . 120 | . 110 | . 110 | . 120 | . 118 | . 110 |  |  | D. 100 |  |
| Ret 55 cities ( 1 st of following mo.)...- dol. per gal... | . 210 | . 211 | . 213 | . 211 | . 212 | . 213 | . 217 | 218 | . 214 | . 207 | . 211 | . 207 | . 203 | . 202 |

 all other indicated items (January-September).

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1990 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | Septern- ber | October | Novem- ber | Decem- <br> ber | Janu- ary | $\begin{aligned} & \text { Febrer- } \\ & \text { ary } \end{aligned}$ |

PETROLEUM, COAL, AND PRODUCTS-Continued


PULP, PAPER, AND PRINTING

${ }^{r}$ Revised. ${ }^{p}$ Preliminary.
Revised. prelinary. 1 tillate fuel oil exports (January-May and September); residual fuel oil exports (May and June); lubricants exports (January-August).

| Unless otherwise stated, statistics through 1958 a | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition BUSINESS STATISTICS | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febru- | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | Decem- | $\begin{aligned} & \text { Januu } \\ & \text { ary } \end{aligned}$ | $\underset{\substack{\text { Febru- } \\ \text { ary }}}{ }$ |

## PULP, PAPER, AND PRINTING-Continued

## PAPER AND PAPER PRODUCTS-Continued

Paper, except building paper, newsprint, and paperhoard (American Paper and Pulp Association): Orders, new ${ }^{\circ}-----------$ thous. of short tons. Orders, unfilled, end of month 9 Production


Fine paper:
Orders, new
Orders, unfilled, end of month. Production
Shipments-
Printing paper:
Printing paper:
Orders, new-1.-......-.-----
Orders, unfilled, Orders,
Prodion Shipments Stocks, end of month Price, wholesale, book paper, "A" grade, English finish, white, f.o.h. mill....... dol per 100 lb oarse paper: Orders, new-............................... Orders, unfiled, end of month...-........---.-. - do Shipmonts Stocks, end of month Newsprint:

Canada (incl. Newfoundland):
Production - ----------------
Shipments from mills
Stocks at mills, end of month
Cnited States:
Production
Shipments from mills.
Stoeks at mills, end of month
Consumption by publisherso ${ }^{2}$ -
Stocks at and in transit to publishers --.-. do... monthor-......-.-.........thous. of short tons

Imports Price, rolls, contract, delivered to principal ports
dol. per short ton
Paperboard (National Paperboard Association):

Production, total.
Percent of act
Shipping containers, corrugated and solid fiber,
 volume....................................... 1947-49 $=100$.

## PRINTING

Brook publication, total-.-.............number of editions.
New books...
New editions.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 923.2 601.6 | 900.0 669.6 | 975.0 704.6 | 1,009.2 761.3 | 934.5 722.4 | 939.3 | 899.0 | 897.4 707.3 | 896.7 709.3 | r $1,008.0$ $r$ 725.2 | +863.5 +663.9 | $\begin{array}{r}1812.0 \\ 1593.0 \\ \hline\end{array}$ |  |  |
| 1,054.7 | 1,000.2 | 1,082. 1 | 1,142. 7 | 1, 111.6 | 1,099.9 | 1,022.5 | 1, 102.8 | 1,067.0 | $r 1,191.8$ | ${ }^{r} 1,068.0$ | 1841.0 |  |  |
| 873.3 | 836.3 | 897.3 | 950.3 | 934.4 | 932.5 | 853.4 | 915.4 | 898.3 | ז 9900.8 | ${ }^{r} 904.4$ | ${ }^{1} 828.0$ |  |  |
| 534.0 | 542.4 | 540.0 | 552.7 | 553.6 | 551.2 | 541.2 | 560.4 | + 566.3 | ${ }^{+} 580.9$ | ${ }^{7} 579.1$ | 1521.0 |  |  |
| 149.2 | 146.9 | 158.3 | 162.2 | 140.5 | 146.9 | 134.4 | 131.5 | 128.8 | 142.9 | + 130.3 | 133.0 |  |  |
| 78.6 | 89.7 | 101.6 | 109.7 | 102.0 | 103.4 | 104.8 | 88.4 | 79.8 | 74.4 | + 70.3 | 67.0 |  |  |
| 138.4 | 135.9 | 148.0 | 152.0 | 149.2 | 151.1 | 129.3 | 145.0 | 140. 4 | 151. 1 | r 139.2 | 137.0 |  |  |
| 141.9 | 137.5 | 148.5 | 150.3 | 148.9 | 151.2 | 129.3 | 139.8 | 138.6 | 144. 1 | ${ }^{r} 130.3$ | 131.0 |  |  |
| 131.3 | 129.6 | 129.1 | 128.2 | 127.3 | 130.2 | 120.3 | 120.9 | 124.4 | 131.4 | 「 141.6 | 147.0 |  |  |
| 384.0 | 370.4 | 418.1 | 437.8 | 386.9 | 393.8 | 395.0 | 374.7 | 378.8 | ${ }^{+} 419.7$ | r 367.7 | 387.0 |  |  |
| 320.3 | 360.8 | 391.2 | 430.5 | 407.8 | 435.3 | 476.4 | 411.8 | 408.0 | ${ }^{\text {r }} 418.5$ | r 386.1 | 369.0 |  |  |
| 358.2 | 329.1 | 370.6 | 383.8 | 378.6 | 379.2 | 361.1 | 386.3 | 376.7 | r 413.3 | ${ }^{r} 381.6$ | 391.0 |  |  |
| 353.2 | 326.8 | 362.5 | 382.6 | 376.4 | 381.4 | 358.9 | 383.2 | 374.0 | r 411.6 | ${ }^{r} 381.5$ | 391.0 |  |  |
| 236.5 | 238.8 | 246.9 | 248.0 | 250.3 | 248.0 | 250.1 | 253.2 | 255.8 | 257.5 | + 257.6 | 258.0 |  |  |
| 15.95 | 15.95 | 15.95 | 16.28 | 16.28 | 16.28 | 16. 45 | 16.45 | 16.45 | 16. 45 | 16.45 | 16. 45 | s 16.61 |  |
| 330.4 | 327.1 | 332.2 | 343.5 | 346.6 | 334.2 | 318.3 | 329.5 | 333.1 | r 374.9 | $r 306.7$ | 292.0 |  |  |
| 147.5 | 168.1 | 159.5 | 164.8 | 161. 4 | 153.3 | 160.9 | 157. 4 | 173.2 | ${ }^{r} 182.2$ | - 163.1 | 157.0 |  |  |
| 320.6 | 311.7 | 327.9 | 352.2 | 346.5 | 339.4 | 315.4 | 334.6 | 322.6 | + 363.8 | + 314.7 | 313.0 |  |  |
| 319.8 | 316.2 | 324,9 | 353.8 | 343.2 | 335.9 | 313.1 | 328.6 | 326.4 | r 365.5 | + 331.1 | 306.0 |  |  |
| 101.1 | 103.2 | 97.7 | 105.7 | 104.6 | 105.9 | 108.9 | 111.1 | 109.5 | r 113.3 | ${ }^{r} 106.3$ | 116.0 |  |  |
| 491.1 | 466.0 | 511.9 | 534.6 | 551.3 | 534.2 | 535.8 | 541.5 | 532.8 | 593.2 | 563.3 | 538.5 | 527.4 |  |
| 465.9 209.9 | 416.2 259.6 | 453.2 318.3 | 577.5 275.4 | 589.1 237.5 | 535.6 236.1 | 547.0 224.9 | 531.1 235.2 | 560.6 207.5 | 602.6 198.2 | 594.5 166.9 | 551.8 153.6 | 493.8 187.3 |  |
|  |  |  | 275.4 | 207.5 |  |  |  | 207.5 | 198.2 | 16.9 | 153.6 | 18.6 |  |
| 165.7 | 149.6 | 161.8 | 161.3 | 172.4 | 167.9 | 149.2 | 173.8 | 149.2 | 177.3 | 169.0 | 167.2 | 179.4 |  |
| 155. 1 | 155.0 | 159.2 | 168.6 | 166.8 | 161.4 | 156.5 | 167.7 | 155. 6 | 179.5 | 169.9 | 167.3 | 167.0 |  |
| 27.1 | 21.7 | 24.3 | 16.9 | 22.5 | 29.0 | 21.7 | 27.8 | 21.3 | 19.2 | 18.3 | 18.1 | 30.5 |  |
| 394.9 | 384.5 | 457.7 | 466.5 | 484.2 | 428.9 | 400.1 | 423.0 | 449.0 | 492.4 | 487.5 | 459.1 | 431.6 |  |
| 651.8 | 636.3 | 578.5 | 567.9 | 562.4 | 579.8 | 625.8 | 642.8 | 660.4 | 646.2 | 644.7 | 658.8 | 651.8 |  |
| 341.6 | 351.6 | 410.3 | 430.7 | 477.0 | 458.2 | 434.1 | 434.4 | 462.1 | 460.5 | 488.8 | 513.4 |  |  |
| 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 |  |
| 1,168.6 | 1, 255.9 | 1,381. 1 | 1,384. 2 | 1,388.8 | 1,375.2 | 1,282. 4 | 1,395.9 | 1. 367.1 | 1, 463.5 | 1, 293.5 | 1,269.1 | 1,226. 3 | 1,324. 1 |
| 375.6 | 423.7 | 498.7 | 507.4 | 497.8 | 478.6 | 550.6 | 1,507. 4 | 532.0 | 1,483.2 | 438.8 | 424.8 | 462.2 | 441.1 |
| $\begin{array}{r} 1,196.0 \\ 89 \end{array}$ | $1,215.2$ 93 | 1,346.2 93 | 1,351.2 | $1,388.0$ 93 | $1,386.7$ 96 | 1,209.5 8 | $1,418.7$ 96 | 1,360. 1 | 1,479.7 97 | $1,334.9$ 94 | $1,284.0$ 80 | 1,234.1 | $\begin{array}{r} 1,339.2 \\ 95 \end{array}$ |
| 8,391 | 8,118 | 8.982 | 9.208 | 9.121 | 9,121 | 8,908 | 9, 486 | 10,034 | 10,584 | 8,458 | 8,650 | 8,455 |  |
| ${ }^{\text {r }} 117.5$ | ${ }^{+} 118.0$ | ${ }^{\text {r }} 134.7$ | r 124.6 | r 123.4 | ${ }^{\text {r }} 130.2$ | - 123.0 | +127.6 | ${ }^{+} 136.5$ | ${ }^{+} 133.6$ | ${ }^{+} 123.1$ | ${ }^{\text {r }} 130.2$ | 110.0 |  |
| 469 | 1.073 | ${ }^{2} 1,5 \% 4$ | 1,299 | 1,280 | ${ }^{2} 1.500$ | 1,048 | ${ }^{2} 1.189$ | 864 | 1,357 | ${ }^{2} 1,586$ | 1,185 | ${ }^{3} 560$ |  |
| 368 | 873 | ${ }^{2} 1.334$ | 1, 022 | 968 | ${ }^{2} 1,120$ | 822 | 2946 | 684 | 1,148 | ${ }^{2} 1,372$ | 955 | 3471 |  |
| 101 | 200 | 2240 | 277 | 312 | 2380 | 226 | 2243 | 180 | 209 | 2214 | 230 | 389 |  |

RUBBER AND RUBBER PRODUCTS

| RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Natural rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 49,913 | 47,345 | 51,991 | 41,483 | 38,777 | 47.786 | 47, 545 | 46,914 | 49, 252 | 49,049 | 42,039 | 42, 950 | 46, 350 |  |
|  | 82, 487 | 79,657 | 78,871 | 78, 157 | 82,983 | 84,727 | 80,059 | 80, 106 | 78, 208 | 74, 172 | 78, 503 | 79,405 | 76, 156 |  |
| Inports, including latex and guayule --------.- do | 54,950 | 48,917 | 48,584 | 44,347 | 45,450 | 46,048 | 47, 527 | 45,359 | 47,643 | 48,378 | 48,844 | 47, 443 |  |  |
| Price, wholesale, smoked sheets (New York) dol. per lb.- | . 301 | . 301 | . 315 | . 340 | . 366 | . 346 | . 350 | . 370 | . 400 | . 410 | . 475 | . 404 | . 415 | . 402 |
| Synthetic rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production | $\begin{array}{r}108,504 \\ 89 \\ \hline 836\end{array}$ | 102,297 87,393 | 111,377 95,089 | 108,477 79,739 | 109,951 74,615 | 106,716 91,695 | 114,316 93,734 | 119,031 91,037 | 119,847 96,859 | 128,532 98,594 | 124,825 83,883 | 125,779 89,052 | 130,742 95,048 |  |
|  | 88,636 187,043 | 187,393 187,181 | $\begin{array}{r}111 \\ 183,089 \\ \hline\end{array}$ | 78,739 182,939 | 79,615 191,763 | 101,695 179,569 | 176, 604 | -91, 183 | 96,859 178,306 | 188,594 190,607 | 83,883 202,057 | 89,052 210,846 | 95,048 221,468 |  |
|  | 17, 762 | 16,143 | 22, 150 | 25,990 | 27, 941 | 28,193 | 26, 261 | 23,729 | 30.634 | 17,984 | 24, 432 | 32,590 |  |  |
| Reclaimed rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 25,790 | 25,290 | 29,310 | 21,671 | 19,401 | 26, 119 | 27, 863 | 25, 276 | 28, 123 | 28,255 | 22, 525 | 23,720 | 26, 442 |  |
|  | 25, 002 | 24,471 | 27, 869 | 22, 380 | 20, 496 | 24, 998 | ${ }^{23.942}$ | 22, 914 | 25, 137 | 26, 022 | 20, 217 | 22, 962 | 26, 112 |  |
|  | 27, 157 | 27, 504 | 27, 582 | 25,131 | 23, 554 | 23, 448 | 25,949 | 26, 165 | 27. 384 | 27, 393 | 28,526 | 27,738 | 28,636 |  |
| TIRES AND TUBES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pneumatic casings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production $\qquad$ thousands_- | 10,184 | 10,270 | 11,350 | 8,025 | 7,796 | 10,294 | 11,223 | 9,683 | 10, 103 | 10,884 | 8.347 | 9, 645 |  |  |
|  | 9,806 | 8,551 | 10, 557 | 10,999 | 9,726 | 10,237 | 10,532 | 7,957 | 9, 298 | 10,269 | 6,458 | 7,942 |  |  |
|  | 2,960 | 2,805 | 3,336 | 3,594 | 3,291 | 3,392 | 3,588 | 1,249 | 2,345 | 2,966 | 1,440 | 3, 197 |  |  |
|  | 6,742 | 5,611 | 7,103 | 7,297 | 6,356 | 6,756 | 6, 832 | 6,595 | 6,819 | 7,166 | 4, 898 | 4,565 |  |  |
|  | 104 | 135 | 117 | 109 | 79 | 90 | 112 | 114 | 135 | 136 | 120 | 180 |  |  |
| Stocks, end of month...................---.-.-.-. do | 21,399 | 23,019 | 23, 862 | 20,872 | 18,727 | 19,088 | 19,877 | 21,730 | 22, 542 | 23,151 | 25,133 | 26,933 |  |  |
| Exports (Bur. of Census) | 101 | 75 | 92 | 103 | 96 | 73 | 79 | 91 | 91 | 98 | 97 | 108 |  |  |
| Inner tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3, 806 | 4,094 | 4,459 | 3,380 | 2,752 | 3,683 | 4, 345 | 3,716 | 4, 065 | 4,392 | 3,756 | 3, 612 |  |  |
|  | 4,800 | 4,316 | 4,435 | 3,928 | 3,275 | 3,872 | 3,948 | 3,583 | 3, 693 | 3,915 | 3.097 | 3,135 |  |  |
|  | 7,536 | 7,364 | 7, 629 | 7,219 | 6,849 | 7,000 | 7, 560 | 7,848 | 8,334 | 9,088 | 9,918 | 10,536 |  |  |
| Exports (Bur. of Census) | 123 | 69 | 75 | 77 | 80 | 63 | 54 | 67 | 77 | 73 | 71 | 83 |  |  | puhlishers accounting for about 75.5 percent of total newsprint consumption in 1958.


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | September | October | Novem- ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

STONE, CLAY, AND GLASS PRODUCTS

| PORTLAND CEMENT |  |
| :---: | :---: |
| Production, finished cement | thous. of bbl |
| Percent of capacity |  |
| Shipments, finished cement. | thous. of bbl - |
| Stocks, end of month: |  |
| Finished | . d 0 |
| Clinker | do. |

## CLAY CONSTRUCTION PRODUCTS

Shipments:
Brick, unglazed (common and face)
Structural tile except facing mil. of standard brick. Sewer pipe and fittings, vitrified Facing tile (hollow), glazed and unglazed
Floor and wall tile and accessories, glazed and unt glazed - .-...-.................................... of ft Price index, brick (common), fo.b. plant or N. Y. dock

## GLASS AND GLASS PRODUCTS

Flat glass, mfrs.' shipments (qtrly. total)


Plate and other flat glass, shipments
Glass containers:

Shipments, domestic, total General-use food:
Narrow-neck food glasses, and fruit jars) .............thous. of gross

Beverage.
Beer bottles.-
Medicinal and toilet
Chemical, household and industrial............do.

 GYPSUM AND PRODUCTS
Crude grpsum, quarterly total:
Imports..........-.-...-.-.-.-.-.-.- thous. of short tons
Calcined, production, quarterly total.-.............. do
Gypsum products sold or used, quarterly total:
 Industrial uses. Building uses:

Plasters:
Base-co
 Lath
Wallboard
_-mil. of sq. $f t$ All other § $\qquad$

|  |  |
| ---: | ---: |
|  |  |
| 18,604 | 16 |
| 55 |  |
| 14,544 | 14 |
| 34,838 | 3 |
| 20,364 | 25 |

16,710
54
14,943
36,680
25,183

| 24,329 | 29,093 | 33,428 | 33, 455 |
| :---: | :---: | :---: | :---: |
| 72 | , 88 | -96 | 100 |
| 23,250 | 30,423 | 33,278 | 36,361 |
| 37,711 | 36,378 | 36,527 | 33, 605 |
| 27, 662 | 27, 544 | 26, 037 | 23, 109 |
| 597.7 | 685.2 | 629.1 | 737.4 |
| 40.1 | 49.8 | 48.0 | 49.6 |
| 153.4 | 18.5 .7 | 182.0 | 194.9 |
| 30.8 | 36.2 | 37.6 | 38,4 |
| 19.8 | 21.7 | 21.5 | 22.2 |
| 138.2 | 138.5 | 139.1 | 139.1 |
| 57, 269 |  |  | г 78.205 |
| 28,438 |  |  | ${ }^{\text {r }} 35.289$ |
| 28,831 |  |  | 42,916 |
| 11,518 | 13,226 | 13, 354 | 13,713 |
| 11,929 | 12,384 | 13,242 | 13,585 |
| 1,208 | 1,240 | 1, 305 | 1,316 |
| 3,375 | 3,271 | 3. $: 69$ | 3, 850 |
| 961 | 1,119 | 1,378 | 1,558 |
| 872 | 1,328 | 1,670 | 1,432 |
| 1,247 | 1, 222 | 1,240 | 1, 297 |
| 3,000 | 2, 882 | 2, 839 | 2.837 |
| 1, 130 | 1, 178 | 1, 101 | 1, 148 |
| 136 | 144 | 140 | 147 |
| 19,341 | 19,943 | 19, 832 | 19,774 |
| 841 |  |  | 1. 780 |
| 2,327 |  |  | 2,834 |
| 2,033 |  |  | 2,459 |
| 774 70 |  |  | 1. 061 |
| 310 |  |  | 375 |
| 257 |  |  | 333 |
| 496.6 |  |  | 637.7 |
| ${ }^{\text { }} 1,342.1$ |  |  | 1, 603.8 |
| ${ }^{5} 51.9$ |  |  | ${ }^{+77.3}$ |

I

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febru- ary | March | April | May | June | July | August | Septem- | October | $\begin{gathered} \text { Novem. } \\ \text { ber } \end{gathered}$ | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Fehru- } \\ & \text { ary } \end{aligned}$ |

## TEXTILE PRODUCTS-Continued

| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cotton (exclusive of linters) : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ginnings 8 - .-...-......-thous. of running bales.- | ${ }^{2} 11,340$ |  | ${ }^{3} 11,435$ |  |  |  | 151 | 1,046 | 4,448 | 9,718 | 13,403 | 1 14,076 | 2 14, 356 |  |
| Crop estimate, equivalent $500-\mathrm{lb}$. bales thous. of bales |  |  | , 512 |  |  |  |  |  |  |  |  |  | 14,701 |  |
|  | 690 | 697 | 5864 | 718 | 703 | ${ }^{5} 823$ | 650 | 712 | ${ }^{5} 863$ | 732 | 725 | ${ }^{6} 800$ | 735 |  |
| Stocks in the United States, end of month, total 9 $\qquad$ do.. | r 14, 520 | r 13,615 | r 12, 537 | r 11, 599 | r 10,678 | r 9,674 | -8,882 | 22,587 | 21,615 | 20,707 | 19,280 | 17,636 | 16,105 |  |
|  | r 14, 443 | +13,545 | $r 12,475$ | r 11, 544 | r 10,629 | - 9,627 | +8,843 | 22, 482 | 21, 517 | 20,621 | 19, 201 | 17,568 | 16,042 |  |
| On farms and in transit.........-.......-.- do | 667 | ${ }^{494}$ | 544 | 481 | 434 | -391 | -220 | 14, 112 | 11, 111 | 7, 263 | 3,781 | 2, 373 | 1,984 |  |
| Public storage and compresses....-....--- do | ${ }^{\mathrm{r} 12,239}$ | ${ }^{+11,491}$ | r 10,338 | $\stackrel{r}{ } \mathrm{r}, 511$ |  | ${ }^{r} 7,962$ | $\begin{array}{r}\text { r } \\ - \\ -1.553 \\ \hline\end{array}$ | 7, 568 | 9,706 | 12.423 | 14, 195 | 13,656 | 12,301 |  |
| Consuming establishments | r 1, 537 | ${ }^{r} 1,560$ | 1,593 | ${ }^{\text {r }} 1,552$ | ${ }^{\text {r 1,454 }}$ | r 1, 274 | -1.070 | 802 | 700 | 935 | 1,225 | 1,539 | 1,757 |  |
|  | ${ }^{7} 77$ | $r 70$ | ${ }^{r} 62$ | ${ }^{\circ} 55$ | r 49 | ${ }^{\text {r }} 47$ | 39 | 105 | 98 | 86 | 79 | 68 | 63 |  |
|  | 222 | 211 | 284 | 245 | 249 | 236 | 129 | 98 | 230 | 392 | 652 | 728 |  |  |
|  | 28.1 | r 28.3 | ${ }^{3} .3$ |  | 4 31.8 | 315 | ${ }_{34}^{1}$ | ${ }^{938}$ | ${ }^{24}$ | 22 ${ }_{5}^{2}$ | ${ }^{(6)}$ | ${ }^{2}$ |  |  |
| Prices (farm), American upland...----.eents per Ib.Prices, wholesale, middling $1^{\prime \prime}$, average 14 markets | 28.2 | r 28.3 | 30.1 | 31.3 | 31.8 | 31.5 | 34.1 | 33.3 | 33.1 | 32.5 | 30.8 | 30.0 | 29.3 | 28.0 |
| Cotton linters. cents per lb-- | 34.3 | 34.3 | 34.4 | 34.6 | 34.6 | 34.5 | 33.6 | 32.0 | 31.8 | 31.7 | 31.6 | 31.8 | 31.9 | 32.0 |
| Consumption 9 $\qquad$ thous. of bales | 101 | 102 | ${ }^{8} 121$ | 103 | 102 | ${ }^{6} 114$ | 93 | 109 | ${ }^{6} 140$ | 115 | 108 | ${ }^{5} 131$ | 115 |  |
|  | 162 | 131 | 128 | 96 | 52 | 38 | 29 | 46 | 154 | 240 | 225 | 206 | 199 |  |
|  | 864 | 862 | 846 | 797 | 729 | 627 | 544 | 465 | 442 | 497 | 558 | 585 | 609 |  |
| COTTON MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Spindle activity (cotton system spindles):1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Active spindles, last working day, total.......thous.Consuming 100 percent cotton....................do...... |  | 19,272 17,642 | 19,265 17,637 | 19,555 17,945 | 19,238 17,591 | 19,266 17,598 | 19,166 17,501 | 19,258 17,613 | 19,292 17.652 | 19,273 17,648 | $\begin{aligned} & 19,308 \\ & 17,696 \end{aligned}$ | 19,326 17,709 | 19,365 17,678 |  |
| Spindle hours operated, all fibers, total... . millions.. | r 9, 409 | 9, 542 | 511, 706 | 9,567 | 9,592 | s 11, 382 | 8,817 | 9, 715 | ${ }^{3} 11,930$ | 9,970 | 9, 880 | ${ }^{5} 11,039$ | 9.995 |  |
| Average per working day-...-.-....-.......-do. | ${ }^{4} 41$ | 477 | 468 | 478 | 480 | 455 | 441 | 486 | 477 | 499 | 494 | 442 | 500 |  |
| Consuming 100 percent cotton......-.-.......-do. | 8,552 | 8,743 | 810,743 | 8,776 | 8,781 | ${ }^{5} 10,392$ | 8,020 | 8,817 | ${ }^{5} 10,946$ | 9, 118 | 9,051 | ${ }^{5} 10,157$ | 9,144 |  |
| Cotton yarn, natural stock, on cones or tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale, fo.b. mill: <br> 20/2, carded, weaving $\qquad$ dol. per lb_- | 661 | . 666 | . 676 | 672 | . 672 | 672 | . 676 | 676 | 681 | 685 | 685 |  |  |  |
|  | . 931 | . 943 | . 946 | . 946 | . 946 | . 934 | .936 | . 936 | . 938 | . 946 | . 948 | . 948 | 0.948 |  |
| Cotton cloth: <br> Cotton broadwoven goods over 12 inches in width, production, quarterly $\ddagger$................il. of linear yd.. |  |  | 2,382 |  |  | 2,390 |  |  | 2,363 |  |  |  |  |  |
|  | 42,490 | 34,096 | 41, 704 | 37,986 | 39,908 | 42,902 | 33, 052 | 38, 203 | 37,081 | 44, 789 | 37, 396 | 44, 728 |  |  |
|  | 9, 102 | 14,012 | 13,674 | 12,320 | 16,370 | 16,600 | 18,307 | 17,244 | 20,349 | 27,671 | 33, 791 | 41, 325 |  |  |
| Prices, wholesale: <br> Mill margins. cents per lb- | 25.01 | 25.97 | 26.91 |  |  | 28.20 |  | 30.36 | 31.41 | 32.61 | 33.04 | 33.20 | 33.67 | 34.18 |
| Denim, white back, 28 -inch, $8 \mathrm{oz} / \mathrm{yd}$..cents per yd.- | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | 36.4 | r 37.4 | p 37.4 |  |
| Print cloth, 39 -inch, $68 \times 72$.-.-.-.--.......did. | 16.5 | 16.5 | 16.5 | 16.4 | 16.1 | 16.5 | 16.5 | 16.5 | 16.5 | 17.0 | 18.0 | r18.3 | $p 18.9$ |  |
| Sheeting, class B, 40-inch, $48 \times 44$-48-..------do..-- | 16.5 | 17.0 | 17.3 | 17.3 | 17.3 | 17.3 | 17.3 | 17.3 | 17.3 | 17.3 | 17.5 | 17.5 | ${ }^{\text {n } 17.5}$ |  |
| manmade fibers and manufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 457.9 |  |  | 487.5 |  |  | 481.3 |  |  | 464.0 |  |  |
| Filament yarn (rayon and acetate) -----------do- |  |  | 175.0 |  |  | 190.4 |  |  | 191.0 |  |  | 181. 3 |  |  |
| Staple, incl tow (rayon) --------1.---1.---- do |  |  | 96.1 |  |  | 93.8 |  |  | 89.5 |  |  | 79.7 |  |  |
| Noncellulosic (nylon, acrylic, protein, etc.) ....do.. |  |  | 153.9 |  |  | 166.0 |  |  | 166.8 |  |  | 159.8 |  |  |
| Exports: Yarns and monofilaments......-thous. of lb.. | 3, 574 | 2, 572 | 4, 260 | 3, 255 | 4. 200 | 2, 666 | 3,809 | 4,853 | 4, 463 | 4. 890 | 5. 538 | 6, 661 |  |  |
| Imports: Staple, tow, and tops...------....-- do- | 1,935 | 2,770 | 2,038 | 2. 263 | 2, 513 | 2, 655 | 2,863 | 2, 539 | 3,902 | 2,059 | 2,869 | 5,383 |  |  |
| Imports: Yarns and monofilaments $\ddagger$---.-.......-. ${ }^{\text {do- }}$ | -482 | 285 | 182 | 443 | 459 | 739 | 409 | 522 | 550 | 338 | 208 | 571 |  |  |
| Staple, tow, and topst--.--------.-.---do.... | 7,818 | 9,289 | 10, 551 | 13, 517 | 9,030 | 12,173 | 9,696 | 8,700 | 12,191 | 7,412 | 8,627 | 9,700 |  |  |
| Stocks, producers', end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Filament yarn (rayon and acetate).......-mil. of lb.. | 50.4 | 48.1 | 45.3 | 43.8 | 43.9 | 43.9 | 46.2 | 44.5 | 47.7 | 48.4 | 50.1 | 56.3 |  |  |
|  | 47.7 | 50.9 | 49.3 | 49.5 | 45.4 | 42.9 | 45.1 | 51.8 | 54.7 | 55.9 | 56.1 | 55.0 |  |  |
| Prices, rayon (viscose): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 76 | .76 | . 78 | . 78 | . 79 | . 79 | . 82 | . 82 | 82 | . 82 | . 82 | . 82 | p. 82 |  |
| Manmade-fiber broadwoven fabr |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, quarterly total $¢ \ddagger$.-thous, of linear yd.- |  |  | 618,820 |  |  | 618, 316 |  |  | 602, 204 |  |  |  |  |  |
| Rayon and acetate (excl. tire fabric).........-do...- |  |  | 414, 501 |  |  | 407,961 |  |  | 385, 947 |  |  |  |  |  |
| Nylon and chiefly nylon mixtures.........-- do...- |  |  | 79,329 |  |  | 84, 429 |  |  | 83, 155 |  |  |  |  |  |
| Exports, piece goods.....-...--...---thous. of sq. yd.-- | 12,794 | 10,941 | 13,677 | 13, 924 | 14,210 | 14, 135 | 11,665 | 13,775 | 16,023 | 15,764 | 14, 263 | 14,835 |  |  |
| SILK |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 569 | 574 | 502 | 248 | 954 | 627 | 317 | 736 |  | 663 | 937 | 814 |  |  |
| Price, raw, AA, 20-22 denier--al...-....--dol. per lh-- | 3.61 | 3.88 | 4.03 | 4.11 | 4.11 | 4.13 | 4.09 | 4.12 | 4.09 | 4. 14 | 4.32 | 4.51 | ${ }^{\text {p }} 4.56$ |  |
| WOOL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wool consumption, mill (elean basis): $\ddagger \ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 19,809 | 20,265 | 825,415 | 23,069 | 22,699 | 827,020 | 20, 892 | 21,682 | ${ }^{5} 25,547$ | 20,688 | 18,515 | 521,011 | ${ }^{\text {p } 20,552}$ |  |
|  | 14,458 | 14,583 | -16, 135 | 13,941 | 12.928 | - 14, 148 | 9,776 | 13,612 | ${ }^{5} 15,558$ | 12, 298 | 11, 187 | 515,773 | ${ }^{p} 16,456$ |  |
|  | 31,076 | 25,317 | 35, 173 | 31, 218 | 29,316 | 26,079 | 20,569 | 18,837 | 25,212 | 23,295 | 14, 730 | 20,565 |  |  |
| Apparel class (dutiable), clean content $\dagger$--....-do.-.-. | r 11, 873 | 11, 230 | 13,167 | 11,028 | 11, 270 | 7,801 | 7, 191 | 7,367 | 7,742 | - ${ }^{23,046}$ | 6,573 | 10,466 |  |  |

 $\delta$ Total ginnings to end of month indicated, except as noted.
IData for March, June, September, and December 1959 cover 5 -week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.
O Includes data not shown separately.
i Scattered revisions for January 1957 -July 1958 are available upon request.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febru ary |

TEXTILE PRODUCTS-Continued

| WOOL AND MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Wool prices, raw, clean basis, Boston: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Good French combing and staple: | 1.088 | 1.075 | 1.075 | 1.165 | 1.205 | 1.225 | 1.285 | 1325 | . 305 | . 275 | 275 | 275 | 5 | 230 |
|  | . 908 | . 870 | . 860 | . 962 | 1.025 | 1. 025 | 1.085 | 1.115 | 1.098 | 1.072 | 1.112 | 1.125 | 1.125 | 1.080 |
| Australian, 64s, 70 s, good topmaking, in bond ...do...- | 1.025 | . 975 | . 975 | 1.035 | 1.075 | 1.075 | 1.115 | 1.125 | 1. 135 | 1. 125 | 1. 125 | 1.162 | 1.175 | 1.175 |
| Knitting yarn, worsted, $2 / 20 \mathrm{~s}-50 \mathrm{~s} / 56 \mathrm{~s}$, Bradford system, wholesale price............................-. - $1947-49=100 .-$ | 90.5 | 89.3 | 90.5 | 94.8 | 99.8 | 102.2 | 102.2 | 106.0 | 107.2 | 104.7 | 102.2 | 103.5 | 104.7 |  |
| Woolen and worsted woven goods, except woven felts: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, quarterly total $\qquad$ thous. of lin. yd.A pparel fabrics, total do |  |  | 72,466 70,377 |  |  | 83,586 81,542 |  |  | 79,096 |  |  |  |  |  |
| A pparel fabrics, total.-.-....-.-.-.-. do |  |  | 70,377 69,413 |  |  | 81,542 81,224 |  |  | 77, 7 7, 008 |  |  |  |  |  |
| Men's and boys'.........-.-.-.-.............-do. |  |  | 33, 159 |  |  | 35, 929 |  |  | 32, 101 |  |  |  |  |  |
|  |  |  | 36, 254 |  |  | 45, 295 |  |  | 44, 907 |  |  |  |  |  |
| Prices, wholesale, suiting, fo.b. mill: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Flannel, men's and boy's ---1-- $1947-49=100$ - | 104.5 | 105.6 00.8 | 103.7 | 103.7 90.8 | 105.4 | 105.4 | 105.4 | 105.4 | 108. 1 | 108.1 | 108.1 | 108. 1 | 108. 1 |  |
| Gabardine, women's and children's....-....-.do...- | 89.1 | 90.8 | 90.8 | 90.8 | 90.8 | 90.8 | 92.4 | 92.4 | 92.4 | 92.4 | 92.4 | 92.4 | 92.4 |  |

## TRANSPORTATION EQUIPMENT


$r$ Revised. $p$ Preliminary. 1 Preliminary estimate of production.
 ntade in December 1959.
dData cover complete units, chassis, and bodies. $\triangle$ Revisions for 1957 are available upon request.
DData beginning January 1959 include new registrations in Alaska.
Scattered revisions back to 1955 are available upon request.
Excludes railroad-owned private refrigerator cars.

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|  |  |
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| Federal Reserve repor |  |
|  |  |
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|  |  |
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| Flour, wheat |  |
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|  |  |
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A_{-}
$$

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[^0]:    Albuquerque, N. Mex., 321 Post Office Bldg. Phone 7-0311.
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    Boston 9, Mass., U.S. Post Office and Courthouse BIdg. CApitol 3-2312 or 2313.
    Buffalo 3, N.Y., 504 Federal Bldg., 117 Ellicott St. MAdison 4216.
    Charleston 4, S.C., Area 2, Sergeant Jasper Bldg., West End Broad St. Phone: 2-7771.
    Cheyenne, Wyo., 207 Majestlc Bldg., 16th St. and Capitol Ave. Phone: 8-8931.
    Chicago 6, Ill., Room 1302, 226 W. Jackson Blvd. ANdover 3-3600.
    Cincinnati 2, Ohio, 915 Fifth Third Bank Bldg., 36 E. Fourth St. DUnbar 1-2200.
    Cleveland 1, Ohio, Federal Reserve Bank Bldg., E. 6th St. and Superior Ave. CHerry 1-7900.
    Dallas 1, Tex., Room 3-104 Merchandise Mart. RIver. side 8-5611.

[^1]:    Source: U.S. Department of Commerce, Office of Business Economics.

[^2]:    
     busted when necessary for systematic tendencies in anticipator data
    3. Includes fabricated metal products, lumber products, furnitme thd fistures, instruments, ordnamen amd miscellanoms manulactures.
    4. Includes apparel and related products, tobacco, leather amd leather products, and printing and pablishing.
    5. Includes trade, service, fnance, and construction. Fighes lor 1 gob and seasomally adjusted data also inelude commenications
    6. Includes industries not shown separately.

    Note.-Data for earlier years were published in the June 1956 and Narelt 1958 Surtey of Current Business.
    Sources: U.S. Demartment of Commerce, Office of Business Eeonomics, and semities Fxehange Commishon.

[^3]:    1 Since 1957, an upward adjustment has been made in the annual manufacturing programs to allow for this tendency. The reporting samples in the commercial and nonrail transportation industries have been greatly erlarged in recent years. Experience with the new samples has indicated that small firms in these areas also tend to understate full year programs. For this reason, an upward adjustment was introduced in the 1960 programs.

[^4]:    $r$ Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ Includes operations under Federal employens' program

[^5]:    ${ }^{*}$ Revised. I See similar note on p. S-21. . $\%$ Data for semimanufactures reported as "special category, type 1 " are included with finished manufactures.

[^6]:    $r$ Revised. ${ }^{1}$ Reflects revised defnitions of visits; comparison of January 1960 figure (on old basis) with data for January 1959 shows an inerease of roughly 24 percent.
    Revised series (first shown in October 1959 Strvey), reflecting change in comparison base period; monthly data for $1953-z u l y$ l 1958 are available upon request.
    
    later. $\quad 7$ Includes data not shown separately. $\ddagger$ Revisions for 1957 and January-September 1958 will be shown later.

[^7]:    
    

[^8]:    Revised. $\quad \boldsymbol{p}$ Preliminary. 1 Not entirely comparable with data prior to month noted. $\&$ Not comparable with data through 1958 which cover a different specification

[^9]:    $r$ Revised. $p$ Preliminary. ${ }^{1}$ Data are for month shown. ${ }^{2}$ Represents 5 -weeks' production. ${ }^{3}$ Estimated backlog for metal-cutting tools only.

[^10]:    Orders for all of these publications may be placed with the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C., or the nearest U.S. Department of Commerce Field Office listed on the inside front cover. Check or money order should be sent with orders.

