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The Business Situation

A DECLINING tendency has marked the economy recently. The drop in new business received by manufacturers continued, reflecting additional cuts in business investment programs and reduced retail sales. Materials suppliers were being affected not only by an easing in demand for final products, but also by lessened inventory buying. Industrial output drifted lower in January to bring the flow of goods more in line with demand.

Strong spots in the economy continue to be exports, consumer purchases of services and of some non-durable goods, and government demand.

Flow of income

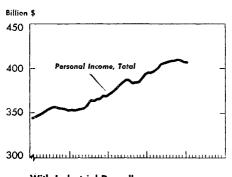
Personal income remains high, though it was off somewhat in January. In manufacturing, and particularly in the automobile industry and some other durable goods industries, payrolls were cut with attendant layoffs which occurred as a result of output curtailments.

In January, the annual rate of personal income of \$406½ billion compared with \$407 billion in December, a lesser decline than experienced from November to December.

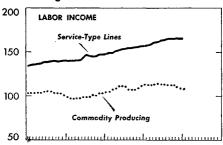
Compared with January 1960, personal income last month was up by more than 2½ percent. The recent easing has been concentrated in payrolls which, in January of this year at the annual rate of \$271 billion, were \$4 billion below the midyear peak for this series.

Other income in the aggregate held up last month. The higher rate of unemployment in the recent period and the stepped-up retirement benefits under the social insurance system, have resulted in rising transfer payments which have added measurably to the income flow and have helped to sustain consumer purchases of nondurables and services. Total transfer payments at the annual rate of \$31 billion were \$3½ billion higher than January a year ago.

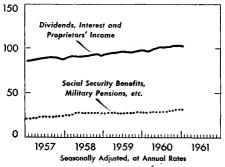
PERSONAL INCOME Has Topped Off ...



With Industrial Payrolls Moving Down



Proprietors' and Property Income Steady—Transfer Payments Rising



U. S. Department of Commerce, Office of Business Economics 61-2-

Retail trade declined in January, affected by the reduced income and to some extent the unusually stormy weather, which prevailed over most of the big eastern trading areas. On the whole, nondurable sales continue to record a better performance than was the case in durable goods.

In January new automobile sales amounted to nearly 370,000, starting off the year a fifth below the volume in the opening months of 1960. Sales in both December and January were in part affected by unusual storm periods, but basic employment and income developments made for a softening market.

Final demand off a little

Final demand of consumers and business has declined moderately, and with the rising trend of government purchases, which are reviewed at length in a following section, total final demand is only a little below last year's highs. Inventories are being liquidated, and this has continued as a principal drag on new business. The current inventory position appears high relative to sales in some categories, such as motor vehicles, and many types of manufacturers' finished goods. Holdings of purchased materials and goods-in-process have been considerably reduced, but in view of concomitant sales declines, these stock-sales ratios have shown little change.

Employment in commodity production

Employment changes at the beginning of 1961 are obscured by unusual weather and other seasonal influences, but the cutback in manufacturing employment was extended in January.

As in other recent months, the principal reductions were in durable goods industries. Employment in this group was 7 percent below that of last spring with a decline of around 3 percent in nondurable goods manufacturing industries. Employment in the mining, contract construction, transportation and public utilities industries also has been drifting downward several months. For the total of these industries, employment in January was 4 percent below last May, on a seasonally adjusted basis.

The number of State and local government workers continued to advance, and employment in the finance and service industries was also appreciably higher than last spring, although here changes have been small in the past few months.

Unemployment increased by the usual seasonal amount from December to January at which time it was considerably above the year-ago levels. The number of workers with long-term unemployment records (those out of work 15 weeks or longer) rose by a more-than-usual amount for this time of the year.

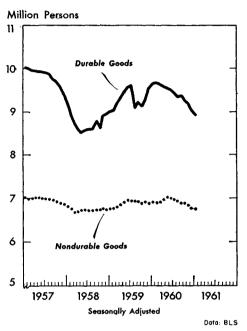
Factory output lowered

The decline in factory employment reflects the further slide in industrial output. Manufacturing production again showed a mixed picture among some of the groups, but continued down in total. Automobile manufacturers cut assembly runs from 520,000 passenger cars in December 1960 to 415,000 in January and February schedules indicated little change from this volume. Steel operations, on the other hand, while still relatively low picked up after

the turn of the year despite the sharply lower volume produced for the automobile industry. This mixed pattern also prevailed in other areas of manufacturing, with weather conditions a factor in some instances.

Activity at crude petroleum wells increased which in turn boosted refinery

MANUFACTURING EMPLOYMENT Has Fluctuated More in Durable Than in Nondurable Industries



U. S. Department of Commerce, Office of Business Economics 61-2-12

operations in response to higher consumer requirements for heating oils. Cold weather was also a factor in boosting electric power production in recent weeks to a record high. Weekly output of paperboard has continued relatively steady, little changed from December or a year ago. Coal production is down due in part to the continuing low volume

of steel output, and railroad carloadings are well below December and a year ago.

Housing starts weaken

The year opened with a reduced volume of new housing commitments. Residential construction—as well as other types of construction—has been severely hampered by difficulties of conducting outdoor operations. Private nonfarm housing starts have dropped below the 1 million mark, the lowest since the early months of 1958. The four regional reports suggest that the sharpest declines in starts occurred in areas particularly affected by severe weather conditions.

The fourth quarter rate of housing starts of 1.1 million compares with the high for 1960 of 1.3 million reached in the April–June period and nearly 1.4 million units in the final 3 months of 1959. For 1960 as a whole, 1.2 million units were begun, about a quarter of a million fewer than were started in 1959.

During January, steps were taken by Federal agencies to improve the availability of mortgage credit and the terms upon which such funds are available.

In recent weeks, a program has been submitted to Congress designed to stimulate the economy. Some of the proposals have been put into effect by Executive Order, while others will require legislative action by the Congress. Basically, the proposals involve measures to bolster the business structure through increased unemployment compensation, opening up employment opportunities by expediting current government programs, and by providing loans and grants and other assistance on many fronts.

1. Analysis of National Output and Income

ECONOMIC activity continued to rise in the first half of 1960, and then traced a cyclical plateau before turning down at yearend. Gross national product leveled off after reaching a high of \$505 billion at an annual rate, but held close to this pace during most of the second half, to establish a record total of \$503 billion for 1960 as a whole.

Final purchases—all output except inventories—advanced from quarter to quarter as indicated in the accompanying chart, with continued increases in demand by consumers, government and exports which more than offset some weakening in fixed investment as the year progressed. The early part of the year was marked by a very high rate of inventory accumulation, but such demand gradually diminished and in the final quarter there was an actual drop in business inventory holdings.

The 1960 output total surpassed the previous record set in 1959 by 4½ percent in value and nearly 3 percent in physical volume, and the flow of income and purchasing power rose correspondingly. Personal income exceeded \$400 billion for the first time, and national income also reached a new high; most of the increase in each instance represented a gain in terms of real purchasing power. Industrial production and manufacturers' and distributors' sales were also at yearly highs, though tending lower in the latter half of the year.

The general advance brought an increase in employment, and a further rise in output per manhour of about 2 percent. This gain was consistent with the trend-line growth of efficiency, which reflects better utilization of an increasingly competent labor force as well as a sustained flow of investment. Though sixty-seven million individuals were engaged in production—over 1

percent more than in 1959—the normal increase in the labor force was not fully utilized, and there was an increase in unemployment during the year.

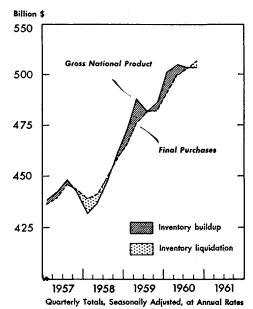
Mixed tendencies developed among individual industries and in the demands for particular products, with the manufacturing industry feeling the major effects of the decline in demand for semi- and finished manufactured goods in the latter half of the year.

Market upswing in first half

The opening quarter of 1960 featured a sharp advance in the GNP—\$15 billion at an annual rate—which put the total above \$500 billion for the first time. In real terms the gain over the fourth quarter of 1959 amounted to nearly 3 percent, and was larger than those recorded in most other quarters

PRODUCTION RISES TO NEW RECORD IN 1960

Advance in GNP Checked in Second Half As Continued Growth in Final Purchases Was Offset by Inventory Shifts



U. S. Department of Commerce, Office of Business Economics 61-2-2

during the business upswing that began in 1958. Part of the rise was cyclical in character, but a considerable part of it was due to the catching-up on the backlog of demand for metal and related products following the strike which had retarded the cyclical advance in the final months of 1959. The uptrend of basic demand was less sharp than the quarterly GNP figures indicate, for in the opening quarter as in earlier quarters the GNP was affected substantially by the wide swings in the inventory component. This is apparent from the text table.

Analysis of the GNP reveals that the year began with recovery of business fixed investment and foreign demand for U.S. products still incomplete, but with the flow of goods and services to individuals far above any previous highs—and housing demand, in particular, beginning to ease downward.

Besides bringing a transitory surge of inventory accumulation, the strike aftermath also contributed to the size of the overall advance in final demand, as the finished goods became available for sale.

The general pattern of this advance, however, reflected the basic cyclical conditions just noted. Recovery continued in business fixed investment and in exports. Consumer expenditures likewise rose, though the rise was less than in the earlier stages of the cyclical upswing and buying patterns became more mixed. Residential construction activity remained weak. Federal outlays for defense also edged down a little, but the strong uptrend of State and local buying more than offset the decline.

The additional market gains which raised the GNP by \$3½ billion in the second quarter reflected mainly current

Final Purchases and Inventory Change in the GNP

(Billions of current dollars, seasonally adjusted, at annual rates)

	Gross national product	Final purchases	Inventory change
1959			
1st quarter	473.1	465, 5	7. 6
2d quarter	487. 9	476. 4	11. 5
3d quarter	481.4	481.5	1
4th quarter	486. 4	481.7	4. 7
Year	482. 1	476. 2	5. 9
1960			
1st quarter	501.3	489. 9	11.4
2d quarter	505.0	499. 7	5. 3
3d quarter	503. 5	502. 9	. €
4th quarter	503. 5	506. 5	-3. (
Year	503. 2	499, 6	3.6

demand. The remaining after-effects of the strike were unfavorable, as the inventory buildup slackened sharply and output in some industries slackened as a result.

The impact of this inventory shift on total demand for business output was partly offset by further expansion in business fixed investment, exports, and State and local government expenditures.

In addition, there was a continued strong advance in aggregate consumer spending, though here again demand shifted. Part of this rise was made possible because personal income was shielded from the adverse net effects of the other market developments, which were reflected more clearly in declining corporate profits.

Consumption was also stimulated—and the value of production increased—

in the spring due to unusual weather conditions which had affected such diverse market factors as Easter buying and food prices.

Pattern of the year

After midyear the GNP was lowered slightly, as inventory buying declined further and a more mixed tone developed in the final markets for the Nation's output.

Income of individuals held up, remaining in the final two quarters above the volume of the second quarter since increases in income from other sources more than offset the decline of earnings from production. Expansion continued in government and foreign markets.

The rise in spending for capital goods was checked, however, in the summer, as plant and equipment investment failed for the first time in the postwar period to mark a new peak at the cyclical high of general business.

In addition, though the income of individuals held up—remaining in the final quarters above the volume of the second quarter—consumer buying weakened after midyear, with consumers taking a more cautious view of their ability to carry additional installment debts. The further growth of spending for services was offset by a lessened demand for goods—and particularly for durable goods requiring substantial credit commitments.

The pace of total production showed

Table 1.—Key National Income and Product Data, 1958-1960

(Billions of dollars)

* • *	1957	1958	1960	1960—Se	asonally adj	usted at ann	ual rates
				1st quarter	2d quarter	3d quarter	4th quarter
Gross national product	442, 8	444, 2	503.2	501.3	505, 0	503, 5	503, 5
Personal consumption expenditures Auto and parts All other	285, 2 17, 1 268, 1	293. 5 13. 9 279. 6	327. 8 18. 4 309. 4	323. 3 18. 5 304. 8	329. 0 18. 9 310. 1	328. 3 17. 5 310. 8	330. 8 18. 5 312. 3
Gross private domestic investment	66. 1 17. 0 47. 5 1. 6	56.0 18.0 40.5 -2.5	72. 8 21. 1 48. 1 3. 6	79. 3 21. 4 46. 4 11. 4	75. 5 21. 3 48. 9 5. 3	70, 8 21, 1 49, 2 . 6	66. 0 20. 5 48. 5 -3. 0
Net exports of goods and services	4.9	1. 2	3.0	1. 2	2.0	3, 7	4.6
Government purchasesFederal only	86. 5 49. 7	93. 5 52. 6	99. 7 52. 4	97. 5 51. 8	98. 6 51. 7	100. 7 52. 7	102. 1 53. 3
Gross national product in constant (1960) dollars	467.8	459.7	503, 2	504.8	506.3	501.7	500.4
National income	366.9	367.7	na	414.4	419.4	419.3	na
Compensation of employees	255. 5 41. 7 69. 7	257. 0 37. 4 73. 3	294. 4 na 79. 0	290. 2 48. 0 76. 2	295. 0 45. 3 79. 1	297. 2 42. 2 79. 9	295. 2 na 80. 7
Disposable personal income	308.8	317.9	354.2	347. 0	354.1	357,5	358, 1
Disposable income in constant (1960) dollars	324.0	327, 2	354.2	349, 3	354.5	357.1	355,8

little change during most of the second half of the year, but by yearend declines among the parts were more evident. Consumer spending featured a fall spurt—and subsequent drop—in autos. With personal earnings still high and transfer income rising, other personal consumption in general was strong.

Financing of output and demand

Expansion of output was accompanied by a less intensive demand for funds than in the preceding year, and with some easing of credit conditions as the year progressed. The turnover of funds by business was accelerated. Thus, the tight financial situation which developed in the course of 1959 as business advanced sharply eased considerably in the late winter and spring of 1960, as the need for funds became less insistent, particularly for inventory use, and subsequently as the Reserve authorities moved to expand the monetary base. Over the year as a whole capital funds were obtained on terms a little more favorable than in 1959, though the relative stringency continued to appear in the housing market.

The flow of private saving in 1960 was somewhat larger, and the commercial banks' capacity to expand deposit credit rose slightly. The supply of funds potentially available for lending was accordingly above 1959.

At the same time the money and capital markets experienced an increased call for help in financing the near-record volume of plant and equipment purchasing and other investment. Increases in these sources of private demand and in trade credit requirements were offset to a considerable extent, however, by the cuts in government fiscal needs, as a Federal budget surplus replaced the deficit of the preceding year, and in residential construction. Other needs generally showed little change from 1959.

Though the balance of supply-demand factors made for some easing, experience last year as to the availability and terms of credit varied considerably according to the type of short- or long-term accommodation sought.

A factor in the general financial and economic situation during the year was the development of an increasing deficit in the balance of international payments of the United States in the second half of 1960, following the earlier improvement. This is discussed at length in the chapter on this subject, and it is sufficient to note here that the excess of payments over receipts last year was \$3.8 billion. This was the same amount as in 1959, but in the final quarter it was running at a rate beyond this figure.

YEAREND POSITION

The principal forces operating at yearend added up to a decline from the cyclical high—most evident in industrial materials demand and output, but extending to investment which was affected by a decline in the demand for final output, large capacity in relation to that demand, and importantly by the declining trend of corporate profits.

Plant and equipment spending anticipations reported recently point to a further contraction of business outlays in the opening quarter of this year. The probable magnitude and timing of capital expenditures during 1961 will be much clearer when the results of the survey now in progress become available in the March issue of the Survey, but it is not expected that this will reveal an immediate revival of strength.

The continuing weakness in housing starts presages some further reduction in residential building activity. An easing in the supply of mortgage credit, however, can be expected to provide a favorable factor lacking over much of 1960.

Exports, which were an important expansionary factor in the market for the Nation's output all through 1960 and helped in addition to hold down the balance-of-payments deficit, are expected to continue strong for a time. The excess of payments on all our international accounts is also likely to persist, though not at the abnormally high fourth-quarter rate. The Administration's program for dealing with the deficit is coordinated with its domestic policies to promote the recovery and continued growth of the national economy.

There is no indication as yet of a

reversal of the drag on production which has resulted in recent quarters from the downward tendency of inventory purchasing—a major key to prospects ahead. This is one of the uncertainties in the immediate economic prospect.

The principal source of near-term demand increase in the national market stems from the prospective expansion of government expenditures detailed in a following section. Buying by State and local governments is advancing in line with the trend of recent years. Defense spending is programmed to continue the rise which began in the final half of last year.

Proposals have been made to Congress which, if enacted into law, would bolster near-term purchasing power of individuals. Of increasing importance as offsets to unfavorable market developments elsewhere will be these and other policies put into effect by the Federal Government.

With the flow of consumer income shielded to a large extent from short-term declines in production earnings, and supported by social security and other transfers, most segments of the broad consumer market seem likely to hold close to their trendlines. The principal uncertainty here relates to the market for autos and other durable goods, which has been extremely uneven in recent months with current signs of weakened demand.

The initial month of 1961, as indicated in the opening summary of the business situation, added up to some decline in production, income and consumer buying.

Consumer Income and Spending

Disposable personal income moved up 5 percent in 1960, to establish a new high at \$354 billion compared with \$337 billion in 1959. The income gain was very nearly paralleled by the increase that occurred in personal buying, as consumption volume and prices rose.

Income strong

The chief element in the income advance was a sharp rise of \$10 billion at an annual rate in wage and salary payments early in the year. There

was some further payroll expansion through the late spring and early summer, and the decline in wage payments which came in midautumn was partly offset by an increased flow of unemployment compensation and other social security benefits. Business and property incomes also expanded through most of 1960 so that the personal income total continued to register new highs until late in the year.

Consumption volume and prices up

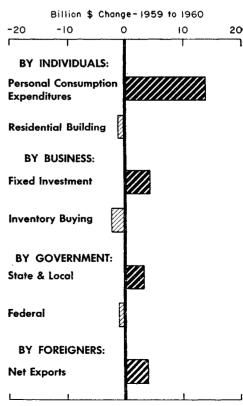
Personal consumption expenditures rose by \$14 billion, or 4½ percent, in 1960 to reach a record \$328 billion for the year. A gain in the physical volume of consumption accounted for the larger part of the overall increase.

As was the case with income, the strongest advances in spending were registered in the first half. A fractional decline in buying during the summer, however, was more than made good in the closing months of the year.

The 2 percent price increase from 1959 was about in line with the average rate of advance in most other recent

WIXED MOVEMENTS IN PURCHASING

Advances in Consumption, Exports, Government, and Fixed Investment Offset in Part by Reduction in Inventory Investment and Residential Construction



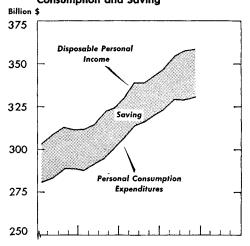
U. S. Department of Commerce, Office of Business Economics

years. It was a little sharper than that of 1958-59, food costs moving up through much of 1960 and largely cancelling a decline recorded the year before. Consumer prices for nonfood items increased about as much in 1960 as they had in 1959, overall.

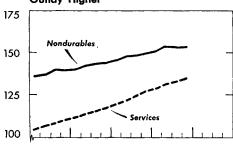
Strong trend in services

Service expenditures, which make up two-fifths of total consumer purchases, accounted for three-fifths of the overall 1959–60 increase in personal buying. A rise of 7 percent—more than half of which reflected gains in the real volume of consumption—carried service spending to \$132 billion for the year. Nearly all major categories registered strong

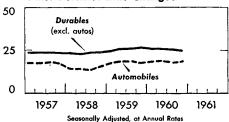
ADVANCE IN CONSUMER INCOME Accompanied by Rising Personal Consumption and Saving



NONDURABLE GOODS and SERVICES Outlay Higher



AUTOS Show Irregular Fluctuations; Other Durables Little Changed



U. S. Department of Commerce, Office of Business Economics 61-2-4

increases from quarter to quarter. Maintaining the pattern of other postwar years, the 1960 advance was particularly substantial in housing and household operation, as population growth and shifts were extended and the stock of housing—and number of families—continued to increase.

The advance of consumer prices continued to feature the service group, costs of household operation and medical care in particular rising.

Nondurable goods up

Consumer expenditures for nondurables amounted to a record \$152½ billion in 1960. The gain of \$5 billion, or 3½ percent, from 1959 reflected a \$2½ billion rise in food spending combined with smaller but widespread increases in other categories.

The growth in food consumption was the largest factor in a 2 percent rise in real volume of nondurables bought. Real demand for gas and oil, tobacco and a variety of other soft goods also continued to increase. The volume of clothing and shoe purchasing, in contrast, showed little change last year following a marked rise in 1959.

Apparel prices, relatively stable through most of the postwar period, moved up for the second successive year. This development and the price upturn recorded for food were paralleled by further cost increases for most other soft goods.

Household durables, autos little changed

Buying of household goods—furniture, semidurable furnishings and appliances—recorded a fractionally lower total in both volume and value. Though the rate of new dwelling occupancy was still high enough to generate a strong market demand, buying of such goods mirrored the decline of residential building as the of appliances year passed. Sales tended to fall throughout, and demand for other household items generally showed weakness. Prices held about even from early 1960 on, after having risen the year before.

Consumer auto purchasing, at \$18½ billion, was up a little last year. The 6 million units sold represented the highest total since 1955, and was more

than a half-million ahead of 1959. The gain centered in the lower-priced compacts, which recorded an advance of 1 million units.

Consumer auto buying registered several major swings during 1960. Purchases jumped early in the year, as dealers' supplies became more normal following the resumption of full scale auto production. A moderate advance continued into the spring, but demand fell back in the third quarter when the earlier-than-usual changeover to the 1961 models took place. The new cars were initially well received, and the dollar value of sales for the fourth quarter as a whole was high. In October a spurt in new model sales coincided with a big market cleanup of 1960 cars. This early-season peak was succeeded by a marked weakening at yearend.

Personal finance

The rise of personal saving last year featured a slowdown of new borrowing and a rise in repayments. Investment in physical and financial assets remained high, though somewhat below the record of 1959. The financial effects of these shifts were complex, but on balance were in the direction of easing both long-term and short-term credit.

Debt service payments on consumer installment debt and amortized mortgages were reported at \$56 billion—8 percent more last year than 1959. This upswing was the natural aftermath of the wave of borrowing which had helped to finance the 1959 gain in purchasing of autos, new houses, and related items, such as furniture and household equipment.

With the irregular and limited advance of durables buying from 1959 to 1960, installment credit extensions totaled \$50 billion as compared to \$49 billion in 1959 and \$41 billion in 1958. Given the sharper relative growth of repayments last year, consumers' net call for new short-term funds was down about \$2½ billion or 41 percent from 1959, and exerted correspondingly less pressure on available supplies of bank and other near-term credit.

The drop in housing demand is discussed elsewhere. Associated with it was a \$1½ billion cutback of new mort-

gage financing from the 1959 total, which at \$22 billion had represented a rise of \$3½ billion from 1958. Together with this slowdown of borrowing the rise in repayments last year meant a cut of one-sixth or over \$2 billion in net new mortgage funds required of institutional and other lenders.

Meanwhile the recent uptrend of personal saving through insurance and pension funds continued, and bank deposits rose considerably more than in 1959. Considering this stepup and that in debt repayment, plus the lessened demand of individuals for new loan funds, personal saving-investment activities released a substantially higher volume of funds to the financial markets last year than the year before.

Investment

In the investment sectors, the picture was one of a strong start, followed by a less intensive rise as inventory buying lost its urgency, and then finally an actual decline in the fourth quarter, when inventory liquidation developed along with an initial falloff in fixed investment.

Peak in fixed investment

Expanding rapidly as the year opened, business fixed investment in 1960 exceeded the 1959 total by around one-tenth. This rise carried the dollar value of such investment very close to the previous peak reached in 1957. In real terms the 1960 total compares somewhat less favorably with prior years, as average costs continued to advance. The 1960 price rise centered in construction; for the first time in 6 years there seems to have been little change in the price of producers' durable goods.

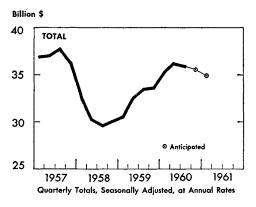
For the year as a whole, data from the OBE—SEC survey of plant and equipment show that nearly all industries stepped up investment expenditures. Among the sharpest of the 1960 gains were those in the cyclically sensitive manufacturing and railroad divisions and in communications. In manufacturing virtually every durable and nondurable group increased its outlays last year, the total increase over 1959 amounting to \$2½ billion or nearly 20 percent. The relative advance for rail-

roads was also substantial as was that in communications.

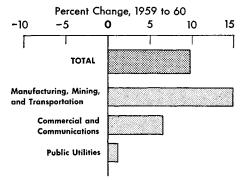
Two categories exceeded their 1957 totals. Outlays by commercial firms have advanced as demand for shopping-center facilities reflected the continued shift of population to the new suburbs, and office building construction proceeded apace. The rapid rate at which major airlines have adopted the new jet planes carried investment by the non-rail transportation group to a record high in 1959; though outlays by this

BUSINESS PLANT AND EQUIPMENT

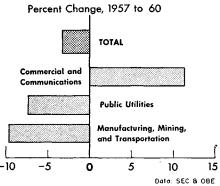
General Expansion in 1960— But Rise Topped Out at Midyear and Failed to Match 1957 Peak



More Cyclically Sensitive Industries Paced 1960 Advance



Commercial and Communications Industries Were Considerably Above the 1957 Peak But Other Major Groups Fell Short



U. S. Department of Commerce, Office of Business Economics 61-2-6

group fell back slightly last year the total was still the second highest on record. The increases in the major industrial groups other than these left their most recent annual totals still considerably below the record 1957 rates

On a quarterly basis, the 2-year upswing of investment peaked out in the middle of 1960. (See chart.) The setback to growth in this previously expanding market for the GNP played an important role in the leveling off of the total flow of national output in the second half of the year.

Outlays topped out at midyear in durable manufacturing, railroads and mining and also in air transportation, and the subsequent decline was continuing as 1961 opened. Nondurable manufacturing and public utilities, which had maintained their earlier rate of investment during the second half of last year, were also programing reductions at yearend. The commercial group continued to be a major area of strength throughout.

Home building off

One of the features of the investment market—and indeed of the economic situation generally—was the lagging pace of residential building. This was an area of contraction in the Nation's economy throughout 1960, as the value of work-put-in-place receded by about \$1 billion from the first quarter to the fourth at an annual rate. The total for the year was nonetheless well over \$20 billion and—except for 1959—represented the highest dollar volume on record.

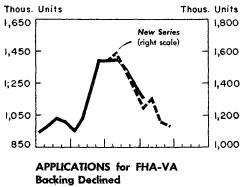
The decline in starts (see chart) was even sharper than that in value of work done, as a number of factors tended to cushion the latter. One of these was the relatively large number of partially completed units carried over from 1959. Again, building costs were up 1 or 2 percent last year; and activity was apparently not so heavily concentrated in the lower price brackets. Finally, the factors that depressed the volume of new work did not affect the course of spending for additions and alterations, which continued an uptrend that has carried the total well above \$4 billion for the last 2 years.

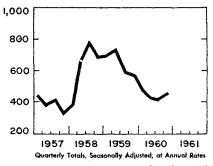
The decline in new housing demand was due in part to basic factors in the housing market, which collectively led to a rise in the vacancy rate. Also exerting a dampening effect on demand for new residential construction was the condition of tight credit that prevailed in the latter part of 1959 and through most of 1960.

Mortgage credit availability was affected not only by the generally rather stringent conditions of long-term credit but also by the tendency of financial institutions to employ in relatively liquid

HOUSING: MARKET DEMAND DECLINES With Less Favorable Purchasing Terms and Continued Rising Costs Last Year

NONFARM STARTS Moved Lower





Data: Census, VA, & FHA
U. S. Department of Commerce, Office of Business Economics 61-2-5

forms most of the growing stream of funds received as deposits from individuals. In recent months the mortgage market situation has eased, however, and forward applications for government backing showed signs of strengthening.

Swing in inventory buying

The wide swing in business inventory policy—from substantial accumulation in the opening quarter of the year to liquidation in the closing months—was the most conspicuous element in the course of GNP during 1960.

The spurt of inventories in the first quarter was almost as large as that in total final purchases, affording a proportionate stimulus to production. In subsequent quarters of the year, by contrast, the further growth in final purchases was substantially offset by a progressive slowdown in the rate of inventory buying which turned to liquidation before yearend. For the year as a whole, manufacturers' and distributors' stocks were up about \$3 billion to a total of \$92 billion.

The main inventory shifts centered in the metal goods lines, and were particularly prominent in manufacturing though distributors were also affected. Together with the metal producers, important metal users such as the machinery and motor vehicles groups accounted for a very large proportion of the buildup and subsequent letdown in stocks. The changes in other business holdings were dominated by the large and volatile stocks of retail auto dealers; they reinforced the tapering pattern seen in durables manufacturing in the first three quarters, but rese in the fourth quarter when manufacturers' inventories were being liquidated.

The strong buildup in aggregate inventories early in 1960 reflected the continuation of the restocking move that was begun in the closing months of 1959 following the steel strike. These pipelines were rapidly refilled, and inventory policy quickly came under the influence of other factors in the developing market situation.

As it became apparent that industrial capacity would be adequate to meet current needs promptly and economically, and at the same time the increases in final demand tapered, there occurred a widespread shift. The increased competition for sales had a number of aspects which affected inventory policy. Prices softened, particularly for durable goods, and offered less incentive to forward buying. With goods readily available, industrial buvers increasingly sought to shift to their suppliers the cost and risk of maintaining large working stocks, while themselves cutting their inventory. Late in the year this move resulted in a substantial cutback for manufacturing as a whole. Suppliers generally did seek to a degree to improve their competitive

position by offering wider choices and prompter delivery schedules, as in the case of the buildup of auto dealers' stocks.

As the year passed, the lowering of production schedules also played a part in the decline of working stocks—autos again providing an example—as final markets turned out less strong than anticipated.

Changes in nondurable holdings were much more moderate than those in durables, with only the manufacturing segment showing any appreciable net change for the year as a whole. The movements here were mixed, a number of industries registered small declines for the year while sizable increases occurred in foods, chemicals, paper and textiles.

Business finance

In line with the limited net accumulation of inventories and the substantial rise in long-term investment, shortterm business borrowing was moderate, while borrowing on long-term markets exceeded the comparable flow of a year ago.

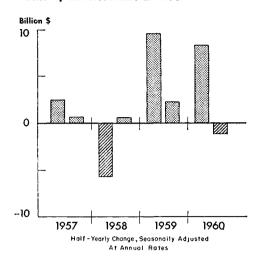
The slowdown of inventory buying from the spring quarter gradually reduced the calls for short-term accommodation. The cut in inventory holdings late in the year fell considerably short of cancelling the brisk buildups recorded earlier, however, and competitive pressures for more liberal extension of trade credit also occasioned drafts on the short-term resources of corporate business.

Some of these and other needs were met with bank credit. In addition corporations sold Government securities through most of the year. The shift toward this method of covering current short-term requirements probably reflected in part the increase in the relative net cost of bank financing as bill rates fell.

With loan demand tapering while bank lending capacity expanded, commercial interest rates softened, but the overall 1959-60 decline in these was far less than in the bill rate.

Long-term corporate borrowing rose in 1960, as fixed capital purchases increased while gross corporate saving held close to the 1959 rates. Individuals' need for capital funds decreased,

BUSINESS INVENTORY CHANGES Build-up Reversed Late in 1960



U. S. Department of Commerce, Office of Business Economics 61-2-7

as noted above. With these offsetting movements in demand for long-term credit, the cost of bond financing declined moderately during the year. For 1960 as a whole, however, yields on highest grade corporate bonds averaged higher than they had for 1959. Stock financing costs also firmed, as stock prices fell while dividends were well maintained.

Government Programs

The Federal Government as usual played a major role in the economy. Transactions on the national income and product account basis in calendar 1960 were marked by a \$6 billion increase in total receipts, which exceeded the \$92 billion expenditure total by almost \$3 billion. This surplus for the calendar year 1960 is in contrast to the \$1½ billion deficit shown for 1959 on income and product account.

Major factors in the revenue gain were the increases in personal income taxes, excise taxes, and contributions for social insurance. Together these rose \$7 billion with the continuing expansion of personal income and consumption expenditures and the statutory increase of 20 percent, effective January 1, in tax rates for old age, survivors and disability insurance. Corporate tax accruals declined somewhat from the 1959 total, since the strong recovery in corporate profits which characterized the opening of the year was not sustained as 1960 progressed and profit margins tapered.

Federal expenditures were up from 1959 by almost \$1½ billion, as increases in social security and interest payments more than offset the cuts of \$½ billion in grants-in-aid and \$1 billion in purchases of goods and services.

The decline in purchases was concentrated in the defense category. Decreases were registered in purchasing by the Defense Department as well as for the military assistance, stockpiling and defense production programs. Expenditures for space exploration activities, however, doubled to reach \$½ billion for the year.

Nondefense purchases totaled about the same as in 1959. There was little further expansion in aggregate inventories and loans held by the CCC under the farm price support program. Increased outlays for aviation facility modernization and for the development and conservation of land and water resources offset part of the reduction in the rate of CCC expenditures, and pay scales of Federal employees were increased at midyear.

Defense purchases of goods and services in the first half of last year were about \$1 billion below the late 1959 rate; nondefense purchases in the same period leveled off. Since mid-1960, however, Federal outlays for both defense and nondefense buying have increased; the fourth-quarter total was about \$\% \text{billion} above the final quarter of 1959.

State and local government purchases continued the expansionary pattern of the past several years, increasing about \$3½ billion. By yearend such purchases were almost \$5 billion above the strike-affected annual rate of a year earlier.

Highway construction outlays about equaled the total for 1959, which had been expanded due to a \$400 million special program of Federal assistance, enacted by Congress in 1958, and by a rise in authorizations of grant-in-aid funds under the interstate highway program.

State and local receipts continued to expand, but did not match the growth in spending, and there was a moderate increase in the combined net deficit of these units.

New Federal Budget

Federal budgetary programs presented to Congress last month imply further increases from the December 1960 rate of Federal outlays for goods and services. A translation of the Budget in terms of the national income and product account is summarized in the accompanying table. This budget outlook is more tentative than usual, since the new Administration is in process of reviewing and altering some of the programs and projections.

In addition to the projected increase in outlays for defense and nondefense purchases, benefit payments under the various social insurance programs are also scheduled to increase. On the other hand, lower interest charges are projected; and the postal deficit, of importance in the current total of Government expenditures, is scheduled to be eliminated by a proposed increase in postal rates.

Receipts shown in the Budget transmitted to Congress in January are also estimated at higher levels. The economic assumptions underlying these revenue projections are for the following increases in 1961 over 1960: \$12 billion in gross national product, \$1 billion in corporate profits, and \$11 billion in

Table 2.—Federal Government Receipts and Expenditures, 1960-61

(Billions of dollars)

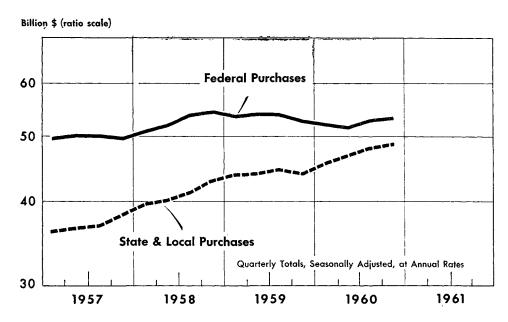
	F	iscal y	ear
		1961	1962
	1960	Estir	nated
Administrative budget:			
Receipts	77.8	79.0	82. 3
Expenditures	- 76. 5	78. 9	80.9
Surplus	- 1.2	.1	1.5
Cash budget:	1		1
Receipts	95. 1	99.0	103, 1
Expenditures		97.9	101.8
Surplus	.8	1.1	1.3
National income and product account:	1		ŀ
Receipts	93. 5	98.0	101.5
Expenditures	_ 91. 3	95, 5	98.0
Goods and services	52. 4	53, 5	55, 5
Other		42.0	42.5
Surplus	2. 2	2. 5	3. 5

NOTE.—The difference between the administrative budget and the eash budget is largely accounted for by the inclusion in the latter of trust fund transactions. The national income and product account includes trust fund transactions, but differs in definition from the cash budget in several important respects. Corporate profits taxes are recorded on an accrual rather than a cash collections basis; loan transactions are either omitted or involve differences in timing; the acquisition of financial and second-hand assets are excluded; and an adjustment for the lag between deliveries and payments for goods is incorporated.

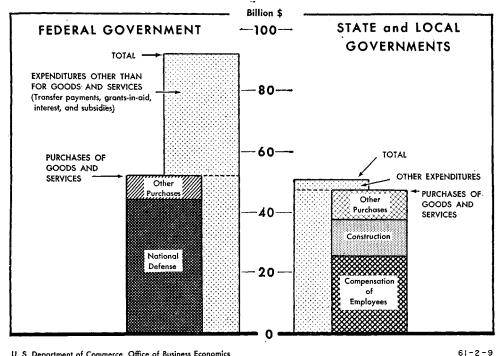
Sources: Administrative and cash budgets from Budget of the U.S. Government for the Fiscal Year Ending June 30, 1962; national income and product data, Office of Business Economics, based on estimates in the Budget.

personal income. The Budget proposes the continuation of the corporate income and excise taxes scheduled for reduction or termination on July 1 of this year, and a further increase in gasoline taxes of ½ cent per gallon.

GOVERNMENT PURCHASES OF GOODS AND SERVICES



GOVERNMENT EXPENDITURES, 1960



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

Again, the revenue estimates are now under review.

Federal finance and monetary policy

The more-than-seasonal swing in the Federal budgetary position, from a deficit in the second half of 1959 to a substantial surplus for the following six months, was a major factor in the money markets. The Treasury bill rate declined sharply, and commercial interest rates also moved lower in this period.

With the checking of the economic expansion after midyear, the monetary authorities acted to ease credit. Open market operations were supplemented by other steps. Discount rates were lowered in June and again at the end of the summer. In the course of the second half all cash in bank vaults was made applicable against reserve requirements; and late in the year the reserve ratios required against demand deposits of central city banks were lowered from 18 percent to 16½ percent. (An increase announced in the minimum ratio for country banks had little impact on credit conditions, since these banks have commonly maintained reserves well in excess of the new requirement.)

A major money market effect of these actions was seen in the banks' acquisition of short- and medium-term Federal securities to a total of nearly \$7 billion during the second half of the year. With these purchases, the bill rate continued its decline contraseasonally despite a rise in financing requirements of the Treasury and a selloff by corporate investors.

The influence of the changing course of domestic financial conditions on international capital and gold movements is discussed elsewhere in this issue. The effect of the gold loss on bank reserves was offset as usual by Federal Reserve action.

National Income

THE major tendencies of the economy as viewed in the GNP are evident also from an analysis of the flow of national income. The total rose during the first half and remained high in the second, approaching \$418 billion for the year as a whole. Nearly all the major industries and types of income shared in the improvement over 1959, though the extent of advance varied, as is the usual case, from one to another.

The shifts in the composition of income and the changes in its industrial origins throw additional light on the performance of the economy in 1960. Since the relatively unfavorable profits experience has been noted as an important influence, this pattern will be reviewed first.

Profits for 1960 as a whole were apparently off a little from 1959, while other business and property incomes moved up 5 percent in the aggregate and the relative advance in employee compensation was a little greater.

To examine the profits experience it is convenient to focus on the recent output and cost record of corporate business. This is summarized in the accompanying chart and in table 11 on page 14.

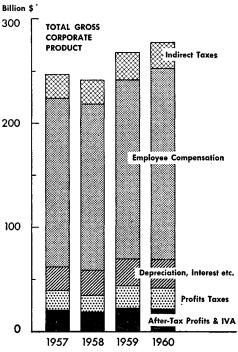
With an increase of somewhat more than 2 percent in physical volume and a limited advance in prices, corporate gross product rose from 1959 to 1960 by around 4 percent. Earnings of corporate employees showed an increase amounting to 5½ percent. Indirect taxes, capital consumption allowances and interest costs also moved up somewhat more than proportionally to the upswing of product value. The difference was reflected in profits.

Pressure on profit margins

The familiar tendency for profits to lag behind the growth of other incomes in the later stages of a cyclical rise was obscured in the months following the steel strike, but reemerged in the spring and summer. All of the cost developments noted above contributed to the lowering of margins. It is difficult if not impossible to identify any one item as the principal factor in the decline of profit ratios, without making unprovable assumptions about how the other costs and product values would have behaved in different circumstances.

CORPORATE OUTPUT

Advanced to a New High in 1960 . . . But Mounting Costs and Increasing Competition Cut Profits



U. S. Department of Commerce, Office of Business Economics 61-2-8

It may be noted in this connection that most of the expenses charged in a given period stem in considerable part from commitments made earlier. Depreciation and interest are the clearest such cases, but even the payroll increases recorded for a particular quarter may be due largely to rate advances effected before the quarter opened. For this and other reasons, there is a strong tendency for a cyclical upthrust in costs to persist even after the corresponding movement in output value has begun to taper.

This was clearly the case last year. When the 1959-60 movements in costs

and output are compared with those registered earlier in the business upswing, the most notable difference seen is a deceleration of the rise in output while the trend of costs was extended.

Compensation of employees

Compensation of employees rose \$16½ billion in 1960, reflecting substantial increases in earnings classed as supplements, as well as in payrolls.

Supplements to wages and salaries were up more than \$2 billion, as employer contributions to OASI mirrored the statutory rate increase and contributions to private pension plans continued their secular growth.

Of the \$14 billion advance in wages and salaries, about one-third was due to a growth in employment, the number of full-time equivalent employees averaging between 800 and thousand more than in 1959. The remainder stemmed from higher pay scales; the wage rate increase in manufacturing amounted on a straight-time hourly basis to more than 3 percent, and this advance was exceeded elsewhere in the economy. Shifts in industrial composition of the work force, which sometimes help to lift the allindustry average, were generally neutral last year in their effects on earnings.

In manufacturing, which accounts for one-third of all payrolls, most of the 1959-60 rise was concentrated in disbursements to salaried personnel. continued a trend which reflects in large part the changing nature of the industrial process. Total salaries advanced 8 percent or \$2 billion last year, while payments to wage workers rose 2 percent or \$1 billion. The larger increase in salaries than in wages represents a pattern which was also observed at the maturing of the 1954-57 cyclical advance. In the recession which followed, as in the downswings that ended in 1949 and 1954, wage payments declined while the salary component of total payrolls held up relatively well, providing a stable element in consumer purchasing power.

Industrial origins of income

The changing market composition of demand for the Nation's output was reflected in the industrial origins of

Gross National Product

					1959		19	30					1959		196	50	
Line		1958	1959	1960	IV	I	II	III	IV	1958	1959	1960					
					Seaso	onally ad	justed at	annual	rates				IV	I	II	III	IV
TABLI (I-3,	E 3.—GROSS NATIONAL PRODUCT I-4)				Billions o	of dollars	•				Billions	of dollars	, unadju	sted for s	easonal v	ariation	
1	Gross national product	444. 2	482.1	503, 2	486.4	501, 3	505. 0	503.5	503, 5	444. 2	482. 1	503.2	128.1	120.3	125.3	124, 6	133, 1
2	Personal consumption expenditures	293, 5	313, 8	327.8	319, 6	323, 3	329. 0	328, 3	330.8	293.5	313,8	327.8	86, 1	76.9	81.6	80, 4	88.9
3 4	Durable goods Nondurable goods	37. 3 142. 0	$43.4 \\ 147.6$	43. 6 152. 4	43. 5 149. 6	44. 2 150. 5	44. 5 153. 5	42. 7 152. 7	43. 2 152. 9	37. 3 142. 0	43. 4 147. 6	43. 6 152. 4	12. 4 42. 4	10.0 34.4	11. 2 37. 6	10. 1 37. 2	12. 4 43. 2
6	Services	114. 2 56. 0	122. 8 72. 0	131. 7 72. 8	126, 6 70, 8	128. 6 79. 3	130, 9 75, 5	132. 9 70. 8	134. 7 66. 0	114. 2 56. 0	122. 8 72. 0	131. 7 72. 8	31. 3 17. 7	32. 5 19. 3	32. 8 18. 2	33. 2 18. 2	33. 3 17. 0
7	New construction	35.4	40.3	40.4	39. 4	40.8	40.7	40.5	40.3	35. 4	40. 3	40.4	10.3	8.7	10.0	11. 2	10. 5
8 9	Residential nonfarmOther	18.0 17.4	22. 3 18. 0	21. 1 19. 3	21. 3 18. 1	21. 4 19. 3	21. 3 19. 4	21. 1 19. 5	20. 5 19. 8	18.0 17.4	22. 3 18. 0	21. 1 19. 3	5.7 4.7	4. 4 4. 3	5, 3 4. 7	6. 0 5. 2	5. 4 5. 2
10 11	Producers' durable equipment Change in business inventories	23, 1 2, 5	25. 8 5. 9	28. S 3. 6	26. 8 4. 7	27. 1 11. 4	29. 5 5. 3	29. 7 . 6	28.7 -3.0	23.1 -2.5	25. 8 5. 9	28. 8 3. 6	7. 0 . 4	6. 2 4. 5	7.8 .4	7. 1 —. 1	7.6 -1.2
12 13	NonfarmFarm	-3.6 1.0	5. 4 . 5	3. 2 . 4	4.3 .4	11.0 .4	5. 0 . 3	.3 .3	-3.4 .4	-3.6 1.0	5. 4 . 5	3. 2 . 4	.3	4. 4	.3	2	-1.3
14	Net exports of goods and services	1.2	-1.0	3.0	4	1, 2	2, 0	3,7	4.6	1, 2	-1.0	3, 0	.2	.4	.7	.5	1.5
15	ExportsImports	22.7	22.9	26. 5	23. 5	25. 2	26. 4	27. 3	27.0	22.7	22.9	26. 5	6.2	6.2	6.7	6.6	7.0
16 17	Government purchases of goods and serv-	21. 5	23.8	23. 5	23. 9	23. 9	24. 4	23. 5	22. 4	21. 5	23.8	23. 5	6.0	5.8	6.1	6. 1	5. 5
10	ices	93, 5	97, 1	99.7	96.4	97.5	98.6	100.7	102. 1	93, 5	97.1	99.7	24, 2	23, 7	24.8	25. 5	25, 7
18	Federal National defense.	52. 6 44. 8	53. 3 46. 0	52. 4 45. 1	52, 5 45, 5	51. 8 44. 9	51. 7 44. 7	52. 7 45. 1	53. 3 45. 7	52. 6 44. 8	53, 3 46, 0	52. 4 45. 1	13. 0 11. 3	12, 9 11, 1	13. 0 11. 3	13. 2 11. 3	13. 2 11. 3
20 21	Other Less: Government sales	8.3	7.8	7.9	7. 5	7. 5	7.6	8. 2 . 6	8. 2	8.3	7.8	7. 9	1.9	1. 9	1. 9	2. 1	2. 1
22	State and local	40.8	43.9	47.3	43. 9	45.7	46. 9	48, 0	48.8	40.8	43. 9	47.3	11.1	10.8	11.8	12.3	12. 5
IN	E 4.—GROSS NATIONAL PRODUCT CONSTANT DOLLARS, AND IM- CIT PRICE DEFLATORS (I-5, VII-3)			GNP	in billion	s of 1954	dollars			Impli	cit price	deflators	for seaso	onaliy ad	justed G	NP, 1954	= 100
1	Gross national product	401.0	428. 0	439, 2	429. 1	440.5	442, 2	438.0	437.0	110.8	112.6	114, 5	113, 3	113.8	114.2	115. 0	115, 2
2	Personal consumption expenditures	273.6	289.4	296.8	292.8	294.8	298.3	296.9	297.6	107.3	108.4	110.4	109, 2	109.7	110.3	110.6	111.2
3 4	Durable goods Nondurable goods	35. 6 133. 7	40.8 139.3	41. 2 141. 9	41. 1 140. 5	41. 8 141. 1	41. 9 143. 2	$\frac{40.2}{142.3}$	41. 2 141. 3	104. 9 106. 2	106, 2 106, 0	105. 9 107. 4	105. 7 106. 5	105. 8 106. 7	106. 4 107. 2	106. 3 107. 3	105. 0 108. 2
5	Services.	104.3 48.3	109.3 60.9	113. 7 60, 5	111. 2 59. 4	112.0 66.2	113.3 62,8	114. 4 58. 6	115. 2 54. 9	109.5	112.4	115.9	113.8	114. 9	115. 5	116.1	117.0
7	Gross private domestic investment New construction	31, 0	34. 4	33.6	33. 4	34.0	33.8	33.6	33. 5	114. 1	117. 2	120.3	117. 9	120.0	120. 4	120. 5	120.3
8	Residential nonfarm	16. 2	19, 4	18.0	18.3	18. 3	18. 2	18.0	17. 6	111.7	115. 2	117.1	115. 9	117. 2	117. 2	117.0	116.8
9	Other Producers' durable equipment	14. 9 19. 4	15.0 21.3	15. 6 23. 7	15. 0 22. 2	15. 7 22. 4	15. 6 24. 2	15. 6 24. 4	15. 9 23. 8	116.8 119.0	119. 7 121. 3	124. 1 121. 5	120, 2 120, 9	123. 4 121. 1	124. 2 122. 0	124. 6 122. 0	124. 1 120. 8
11	Change in business inventories	-2.2	5. 2	3. 2	3.8	9.8	4.8	. 6	-2.4				120.3			122.0	
12 13	Nonfarm Farm	-3.1	4. 9	2.8	4.0	9, 4	4.5	. 3	-2.8								
14	Net exports of goods and services	2	-2.4	1,6	-1.5	-,1	.7	2, 2	3, 4								
15 16	ExportsImports	$21, 4 \\ 21, 6$	$21.9 \\ 24.3$	25. 2 23. 6	22. 5 24. 0	23. 8 24. 0	25. 2 24. 5	25. 8 23. 6	25. 8 22. 4	105, 9 99, 2	104. 5 98. 1	105. 2 99. 9	104. 6 99. 9	105. 6 99. 9	104, 9 99, 9	105, 6 99, 9	104. 8 99. 9
17	Government purchases of goods and services	79.3	80, 2	80.3	78.5	79.6	80.3	80.3	81. 1	117.9	121, 2	124, 1	122.8	122, 4	122. 7	125. 4	125, 9
18 19	FederalState and local	44. 5 34. 8	43. 6 36. 6	41. 6 38. 7	42. 3 36. 2	41. 8 37. 8	41. 8 38. 6	41. 2 39. 1	41. 4 39. 7	118. 2 117. 4	122. 1 120. 0	126. 0 122. 1	124. 1 121. 3	123. 7 120. 9	123. 6 121. 6	128.0 122.7	128.7 122.9
TABL	E 5.—GROSS NATIONAL PRODUCT MAJOR TYPE OF PRODUCT (I-6, I-7)1			90.1	<u> </u>	of dollar	!				1	<u> </u>	rs, seasor				
1	Gross national product	444.2	482, 1	503, 2	486, 4	501.3	505.0	503, 5	503, 5	401.0	428, 0	439, 2	429, 1	440, 5	442, 2	438. 0	437.0
2	Final sales	446.7	476. 1	499.6	481.7	489. 9	499. 7	503.0	506. 5 -3. 0	403. 2 -2. 2	422.8	436. 0 3. 2	425. 3	430. 7 9. 8	437. 4	437. 4	439. 4 -2. 4
3 4	Inventory change	-2.5 229.1	5. 9 249. 9	3. 6 257. 8	4.7 251, 2	11.4 261.0	5. 3 261. 3	. 6 255, 7	253, 1	211.2	5. 2 228, 3	233, 8	3.8 228.8	237.5	4.8 237.1	. 6 231, 5	229, 1
5 6	Final sales Inventory change	231.6 -2.5	244. 0 5. 9	254. 2 3. 6	246. 5 4. 7	249. 6 11, 4	256. 1 5. 3	255. 1 . 6	256. 0 -3. 0	$ \begin{array}{c c} 213.4 \\ -2.2 \end{array} $	223. 1 5. 2	230. 6 3. 2	225. 0 3. 8	227. 7 9. 8	232. 3 4. 8	230. 9 . 6	231. 5 -2. 4
7	Durable goods output		94.1	96.1	92.8	101.7	98.0	93.9	90.8	71.5	82. 1	83.8	81.2	88.7	85, 3	81.4	79.8
9	Inventory change	-3.1	3. 1	2. 2	1.7	9.8	3.1	1	-3.9	-2.7	2.6	1.9	1.4	8.3	2.7	1	83.1
10 11	Nondurable goods output	148. 9 148. 3	155.8 153.0	161. 7 160. 3	158. 4 155. 4	159.3 157.8	163.3 161.1	161. 8 161. 1	162. 3 161. 3	139. 7 139. 2	146. 2 143. 6	150.0 148.7	147. 7 145. 2	148.8 147.3	151.8 149.6	150. 1 149. 4	149. 3 148. 3
12	Inventory change	. 6	2.8	1.4	3.0	1.5	2. 2	.7	1.0	.5	2.5	1.4	2.4	1.5	2. 2	.7	1.0
14	Construction	50.8	56.3	56.6	53, 9	56.3	56.7	57.0	57.2	44.4	48.1	47.5	45. 7	47.4	47.6	47.7	47.9
8 9 10 11 12 13	Final sales Inventory change Nondurable goods output Final sales Inventory change Services	83.3 -3.1 148.9 148.3 .6 164.3	91. 0 3. 1 155. 8 153. 0 2. 8 175. 9	93. 9 2. 2 161. 7 160. 3 1. 4 188. 7	91. 1 1. 7 158. 4 155. 4 3. 0 181. 3	91.8 9.8 159.3 157.8 1.5 184.0	94. 9 3. 1 163. 3 161. 1 2. 2 187. 0	94. 0 1 161. 8 161. 1 . 7 190. 8	94.8 -3.9 162.3 161.3 1.0 193.4	74. 2 -2. 7 139. 7 139. 2 .5 145. 3	79. 5 2. 6 146. 2 143. 6 2. 5 151. 6	81. 9 1. 9 150. 0 148. 7 1. 4 157. 9	79. 8 1. 4 147. 7 145. 2 2. 4 154. 6	80. 4 8. 3 148. 8 147. 3 1. 5 155. 6	82. 6 2. 7 151. 8 149. 6 2. 2 157. 4		81. 5 1 150. 1 149. 4 . 7 158. 8

^{1.} For quarterly data beginning 1947, see Survey of Current Business, November 1960, pages 18 and 19.

national income, as the demand pattern of relative strength in consumer items, weakness in industrial materials and mixed tendencies in investment goods worked through the structure of the economy. Income originating in service-type industries rose steadily to new highs. Demand in this area—much of it associated with new household formation and the population shift to the suburbs—extended its postwar uptrend,

and the substantial growth of service output was reflected in profits, as well as in payrolls, of finance, public utilities, communications, and other lines along with the service industry division.

Income in agriculture and retail trade

Personal, Government, and Foreign Transactions on GNP Accounts

[Billions of dollars]

					1959		19	60		1959		196	ഹ	
		1050	1050	1000		T			IV		ı			
Line		1958	1959	1960	IV	I	II	III		IV		II	III	IV
					Seaso	nally ad	justed at	annual	rates	Una	adjusted	for seasor	nal variat	ion
TABL	E 6.—PERSONAL CONSUMPTION EXPENDITURES BY MA	JOR T	YPE (II-	6, 11-7)										
1	Goods and services, total	293.5	313.8	327.8	319.6	323, 3	329.0	328, 3	330, 8	86, 1	76, 9	81.6	80, 4	88.9
2	Durable goods, total	37.3	43.4	43, 6	43, 5	44, 2	44.5	42,7	43, 2	12, 4	10.0	11.2	10, 1	12, 4
3 4 5	Automobiles and parts	13. 9 17. 4 6. 0	17. 9 18. 8 6. 6	18. 4 18. 4 6. 8	17. 4 19. 2 6. 8	18, 5 18, 9 6, 7	18. 9 18. 7 6. 9	17. 5 18. 3 6. 9	18. 5 18. 0 6. 8	4. 2 5. 6 2. 6	4, 6 4, 1 1, 3	5. 2 4. 5 1. 5	4. 1 4. 5 1. 4	4. 5 5. 3 2. 6
6	Nondurable goods, total	142. 0	147. 6	152, 4	149.6	150, 5	153, 5	152, 7	152, 9	42, 4	34.4	37, 6	37.2	43. 2
7 8 9 10	Food and beverages Clothing and shoes Gasoline and oil Other	76. 8 25. 7 10. 6 28. 8	78. 2 27. 4 11. 1 30. 9	80. 8 27. 9 11. 7 32. 0	79. 1 27. 8 11. 3 31. 4	79. 5 27. 8 11. 4 31. 7	81. 4 28. 3 11. 7 32. 1	80, 7 28, 2 11, 7 32, 0	81. 5 27. 6 11. 8 32. 0	20. 4 9. 3 2. 8 9. 9	18. 8 5. 4 2. 6 7. 5	$egin{array}{c} 20.3 \\ 7.1 \\ 3.1 \\ 7.2 \\ \end{array}$	20. 7 6. 2 3. 2 7. 1	21. 0 9. 2 2. 9 10. 1
11	Services, total	114, 2	122, 8	131, 7	126, 6	128, 6	130, 9	132, 9	134, 7	31, 3	32, 5	32, 8	33, 2	33, 3
12 13 14 15	Housing Household operation Transportation Other	38. 0 16. 9 9. 2 50. 2	40. 5 18. 0 9, 9 54. 5	42. 8 19. 2 10. 5 59. 3	41. 3 18. 5 10. 1 56. 6	41. 9 18. 9 10. 3 57. 5	42. 5 19. 1 10. 5 58, 8	43. 1 19. 3 10. 5 60. 0	43. 8 19. 6 10. 5 60. 9	10. 3 4. 6 2. 5 13. 8	10. 5 5. 3 2. 4 14. 3	10. 6 4. 7 2. 7 14. 8	10. 8 4. 4 2. 7 15. 3	10. 9 4. 9 2. 6 14. 9
	E 7.—GOVERNMENT RECEIPTS AND EXPENDITURES (III-			00.0	00.0	01.0	55,0	00.0	00.0	10.0	11.0	11.0	10.0	
			ı					l]	<u> </u>	1		1	
1 2	Federal Government receipts Personal tax and nontax receipts	78.6 36.7	89, 5 39, 8	95, 3 43, 3	89, 3 40, 2	96, 0 42, 6	96. 1 43. 4	94, 4 43. 8	na. 43, 6	20, 4 8, 8	24.3 10.6	26.6 12.5	23, 2 10, 8	na 9. 4
3 4 5	Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance	17. 6 11. 9 12. 4	22. 0 12. 9 14. 7	20. 8 13. 8 17. 4	20. 9 13. 3 14. 8	22. 5 13. 6 17. 2	21. 1 14. 1 17. 5	19. 2 13. 8 17. 6	13. 6 17. 3	5. 4 3. 5 2. 7	5. 3 3. 2 5. 1	5. 4 3. 6 5. 1	4.9 3.4 4.1	na 3. 6 3. 1
6	Federal Government expenditures	87.9	90.9	92, 3	91, 5	90.3	91.4	92. 8	94.6	23, 0	22, 4	22.9	23.3	23, 5
7	Purchases of goods and services	52. 6 21. 3	53.3	52. 4 23. 9	52. 5 23. 2	51. 8 22. 8	51.7	52. 7 23. 9	53. 3 25. 3	13.0	12.9	13.0	13. 2	13. 2
8 9 10	Transfer payments	20. 0 1. 3	20. 5 1. 5	23. 9 22. 3 1. 6	21. 3 1. 9	21. 3 1. 6	23. 5 21. 8 1. 7	23. 9 22. 4 1. 4	23. 7 1. 7	5. 6 5. 2 . 4	5. 9 5. 5 . 4	6.0 5.5 .5	5. 9 5. 5 . 4	6.0 5.7 .3
11 12 13	Grants-in-aid to State and local governments	5. 4 5. 6 3. 0	6. 6 6. 4 2. 6	6. 1 7. 2 2. 6	6. 4 6. 9 2. 5	6. 2 7. 0 2. 5	6. 2 7. 2 2. 7	6. 2 7. 3 2. 6	5. 9 7. 4 2. 7	1.8 1.7 .8	1.3 1.8 .6	1.4 1.8 .6	1.7 1.8 .6	1.6 1.8 .8
14	Surplus or deficit (-) on income and product account	-9.3	-1.4	3, 0	-2,2	5.6	4.7	1.6	na	-2,6	1,8	3, 7	1	na
15	State and local government receipts	42, 1	46.2	48.0	46.8	47,5	48, 0	48.2	na co	12.0	11,6	12, 1	12, 2	na
16 17 18 19 20	Personal tax and nontax receipts. Corporate profits tax accruals. Indirect business tax and nontax accruals. Contributions for social insurance. Federal grants-in-aid	5. 7 1. 0 27. 5 2. 5 5. 4	6. 2 1. 2 29. 6 2. 6 6. 6	6.7 1.2 31.3 2.8 6.1	6.3 1.2 30.2 2.7 6.4	6. 6 1. 3 30. 8 2. 7 6. 2	6. 6 1. 2 31. 2 2. 7 6. 2	6.7 1.1 31.4 2.8 6.2	6. 8 na 31. 8 2. 8 5. 9	1. 5 .3 7. 7 .7 1. 8	1, 9 , 3 7, 5 , 7 1, 3	1.8 .3 7.8 .7 1.4	1.6 .3 7.9 .7	1. 4 na 8. 1 . 7 1. 6
21	State and local government expenditures		47.4	50.9	47.4	49.2	50.5	51.6	52, 5	12.0	11.7	12, 7	13, 2	13, 4
22 23 24 25	Purchases of goods and services Transfer payments to persons Net interest paid Less: Current surplus of government enterprises.	40, 8 4, 5 .6 1, 9	43.9 4.7 .7 2.0	47.3 4.9 .8 2.1	43. 9 4. 8 . 7 2. 0	45. 7 4. 8 . 7 2. 0	46. 9 4. 9 . 8 2. 1	48.0 4.9 .8 2.1	48.8 5.0 .8 2.2	11. 1 1. 2 . 2	10.8 1.2	11.8 1.2 .2	12.3 1.2 .2	12. 5 1. 3 . 2
26	Surplus or deficit (—) on income and product account	-2.0	-1.1	-2. 9	6	-1.7	-2. i -2. 5	-3, 4	na. 2	.5	.5	. 5 6	.5 -1.0	. 5
TABL	E 8.—FOREIGN TRANSACTIONS IN THE NATIONAL INCO	ME AC	COUNTS	S (IV-2.)	(V-3)					!	<u> </u>			
		 -	1	· 		05.0	90.4	07.0	97.0	Γ.,				
1 2	Receipts from abroad. Exports of goods and services.	22.7 22.7	22.9	26, 5 26, 5	23, 5 23, 5	25, 2 25, 2	26. 4 26. 4	27.3 27.3	27.0 27.0	6, 2 6, 2	6.2	6.7 6.7	6, 6 6. 6	7, 0 7, 0
3	Payments to abroad	22.7	22.9	26.5	23.5	25, 2	26, 4	27.3	27.0	6.2	6.2	6.7	6.6	7.0
4 5 6	Imports of goods and services. Net transfer payments by Government Net foreign investment	21. 5 1. 3 -, 1	23. 8 1. 5 -2. 5	23. 5 1. 6 1. 4	23. 9 1. 9 -2. 4	23. 9 1. 6 3	24. 4 1. 7 . 3	23. 5 1. 4 2. 3	22. 4 1. 7 3. 0	6. 0 . 4 3	5. 8 . 4 . 0	6. 1 . 5 . 2	6. 1 . 4 . 1	5, 5 . 3 1, 1
			1		l			L	<u> </u>	1	<u> </u>		l {	

National and Personal Income

[Billions of dollars]

-										or domars	J								
					1959		19	60							1959		196	60	
Line		1958	1959	1960	IV	I	II	III	IV	Line		1958	1959	1960	IV	I	11	III	IV
					Seaso		djuste rates	d at an	nual				Ì		Season		djustec rates	l at an	nual
TABL	E 9.—NATIONAL INCOME B	Y TYI	PE OI	FINC	OME	(I -9)				TARL	E 12.—RELATION OF GROSS	NATI	ONAL.	PRO	DUCT	NATI	IONAI	INC	OME
1	National income	367.7	399, 6	n.a.	402.8	414.4	419. 4	419, 3	n.a.		ID PERSONAL INCOME (I-1		OMAL	I KO	,	IVALI	ONAL	ince	JIVI I.,
2	Compensation of employees		277.8		281.6	290, 2	295, 0	297, 2	295, 2				I		·				
3	Wages and salaries	239. 7	258. 2		ļ	268. 7	273.1	274. 9	273, 2	1	Gross national product	444. 2	482. 1	503. 2	486. 4	501. 3	505. 0	503. 5	503. 5
4 5	PrivateMilitary	196. 4 9. 8	212. 9 9. 9	224.3	215. 6 9. 8	222. 1 9. 9	225. 5 10. 0	226. 0 10. 1	223. 6 10. 3	2	Less: Capital consumption al- lowances	38. 1	40. 5	43. 2	41. 4	42, 2	43.0	43. 6	44. 1
6	Government civilian	33. 5	35, 4		36. 1	36. 7	37. 6	38. 8	39. 3	3	Equals: Net national product.	406. 1	441.6	460. 0	445. 0	459. 1	462. 0	460. 0	459, 4
7	Supplements to wages and salaries.	17. 4	19. 6	21.9	20.1	21, 5	21. 9	22. 3	22.0		Less:		ļ		ł		İ		
8	Employer contributions for social insurance	8.0	9. 5		9. 6	10.8	11.0	11. 1	10.9	4	Indirect business tax and nontax liability	39. 4	42. 6	45. 1	43. 5	44. 4	45. 3	45. 1	45. 4
9	Other labor income Employer contributions	9. 4	10. 1			10.7	10. 9	11. 2	11.1	5 6	Business transfer payments Statistical discrepancy	1.8 -1.7	-1.8 -1.8	1.8 Na	$-\frac{1.8}{2.6}$	1. 8 -1. 1	-3.9	1.8 -5.8	1.8 Na
-~	to private pension and welfare funds	7.3	7. 9							7	Plus: Subsidies less current			1	ĺ			Ì	
11	Other	2. 1	2. 3								surplus of government enter- prises	1.1	. 6	. 5	.5	. 5	. 6	. 5	. 5
12	Proprietors' income	46, 4	46, 5	47.8	46, 3	46.0	48. 1	48.3	48.8	8	Equals: National income	367. 7		Na	402. 8	414. 4	419. 4	419. 3	Na
13 14	Business and professional Income of unincorporated	32. 3	34.7	35.9	35. 1	35, 4	36.0	36. 1	35. 9		Less:				1		1	i	
15	enterprises Inventory valuation ad-	32, 4	34. 8	36. 0						9	Corporate profits and inven- tory valuation adjustment.	37. 4	46. 6	Na	45. 5	48.0	45. 3	42. 2	Na
16	justmentFarm	1 14. 0	1 11. 8	1 12.0	11. 2	10. 6	12. 1	12. 2	12.8	10	Contributions for social in-	14.8	17. 3	20. 2	17, 5	19. 9	20. 2	20. 4	20. 1
17	Rental income of persons	12, 2	12, 4		1	1	i	Í	1	11	Excess of wage accruals over disbursements	.0	.0	.0	.0	. 0	. 0	. 0	.0
18	Corporate profits and inven-						i	ļ		12	Plus: Government transfer pay-								
	tory valuation adjustment.	37.4	46, 6	i	45.5		!		1	13	ments to persons	24. 5	25. 2	27. 2	26.0	26. 1	26. 7	27. 3	28.7
19 20	Profits before tax Profits tax liability	37. 7 18. 6	47. 0 23. 2	n.a.	44. 8 22. 1	23.8	22. 3		n.a.	14	ernment Dividends	6. 2 12. 4	7. 1 13. 4	8.0 14.0	7. 6 13. 8	7. 8 13. 9	8. 0 13. 9	8. 2 14. 0	8, 2 14, 1
$\frac{21}{22}$	Profits after tax Dividends	19. 1 12. 4		14.0	13.8	13. 9	13.9	14.0		15	Business transfer payments	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
23	Undistributed profits	6. 7	10.5	n.a.	8.9	11.0	9.5	7.3	n.a.	16	Equals: Personal income	360. 3	383. 3	404. 2	389. 0	396. 2	404. 2	408. 0	408. 5
24	Inventory valuation adjust- ment	2	 5	.0	.7	8	4	.7	.4								<u> </u>		
	Net interest	14.7						19, 1	19.4	TABI	E 13.—PERSONAL INCOME	AND	ITS U	SE (II	-2)				
TABL	E 10.—NATIONAL INCOME	BY IN	DUST	rry D	IVISIO	ON (I-	11)	,		1	Personal income	360. 3	383. 3	404. 2	389. 0	396. 2	404. 2	408. 0	408. 5
1	All industries, total	367, 7	399. 6	n.a.	402.8	414.4	419, 4	419, 3	n.a.	2	Wage and salary disburse-	000.0	000.0	101.2	000.0	300.2	19.1.2	200.0	2007
2	Agriculture, forestry, and fish-	10.0	10.0		10.4	15.0	15.0	17.0		3	ments Commodity-producing in-	239. 7	258. 2	272. 5	261. 5	268.7	273. 1	274.9	273. 2
	eries	18.8			1	1	1	1	1	4	dustries Manufacturing only	97. 9 76. 7	107. 2 84. 7	111. 4 88. 0	107. 7 85. 2	112. 0 89. 0	112.8 89.0	111.8 87.9	109. 1 86. 0
3 4	Manufacturing Durable-goods industries	104. 1 60. 8	71.0	n.a.	69. 5	76. 1	73. 1	71.0	n.a.	5 6	Distributive industries Service industries	63. 8 34. 7	68.2	71. 9 41. 0		70. 3 39. 8	72.0	72.7 41.6	72.5
5	Nondurable-goods industries	43.3	1	l			l.	1		7	Government	43. 2		48. 2					
6	Wholesale and retail trade	61.1	66. 9	n.a.	67.9	68.0	70.0	69. 7	n.a.	8	Other labor income	9.4	10. 1	11.0	10. 5	10. 7	10.9	11. 2	11.1
7	Finance, insurance, and real estate		40. 5	n.a	41.6	42. 2	42.8	42.8	n.a.	9 10	Proprietors' income Business and professional	46. 4 32. 3		47.8 35.9					
8	Transportation	16. 3	17. 8	n.a	17. 4	18. 2	18. 2	18.0	n.a.	ĩĩ	Farm	14.0		12.0				12. 2	
9	Communications and public	14.1	15. 3	, ,	15. 6	15.9	16. 2	16. 4	no	12	Rental income of persons	12. 2		12. 5	12. 5	12 . 5	12. 5	12. 5	12. 5
10	utilities	41.7	ł	ļ .	Í .	1	1	1		13 14	Dividends Personal interest income	12. 4 20. 8		14.0 26.8		13. 9 25. 6	13. 9 26. 5	14.0 27.3	14. 1 27. 6
10 11	Government and government	41. /	40.1	11.0	40.7	10.1	10.5	30	11.0.	15	Transfer payments	26. 4	27.0	29.0	27.8	27. 9	2 8. 5	29. 1	30. 5
11	enterprises	46, 6	48.8	n.a	. 49. €	50.3	51. 8	52.8	n.a.	16	Old-age and survisors in- surance benefits	8.5	10. 2	11. 1	10. 5	10. 7	11. 2	11. 3	11.4
12										17	State unemployment in- surance benefits	3.9		2.9	2.8	2. 4	2.5	2. 9	3.9
	LE 11.—NATIONAL INCOMI ORM OF ORGANIZATION (1		COR	PORA	TE A	ND I	NONC	ORPO	RATE	18 19	Veterans' benefits Other	4. 6 9. 4		4. 5 10. 5	4. 3 10. 2		4. 4 10. 4	4. 5 10. 5	
1	National income	367.7	399,	6 n.a	. 402, 8	414, 4	419, 4	419,	n.a.	20	Less: Personal contributions for social insurance	6.8	7.8	9.3	7.9	9. 2	9.3	9.4	9.2
2	Income originating in corpo-] ""''	300,	11.4	102,0	****	****			21	Less: Personal tax and nontax] ". 0	'.'°	"."	"."	3.2	J. 3	". 1	".2
2	rate business	195, 8	219.	4 n.a	. 219, 8	229, 1	228.8	225.	n.a.	22	paymentsFederal	42. 4 36. 7	46. 0 39. 8	50.0 43.3					
3	Compensation of employees	159. 3 147. 2		9 183 1 167.		182. 2 166. 9	184. 4 168. 9			23	State and local	5. 7		6.7					6.8
5	Supplements to wages and	12. 1	i	1	1		İ			24	Equals: Disposable personal	317. 9	337. 3	254 2	342. 4	347. 0	354. 1	357. 5	358, 1
c	Salaries	1 14.1	13.	8 15.	5 14.	10.6	10.0	10.	10.0	25	income Less: Personal consumption	517.3	991.3	0.34. 2	342.4	941.0	334.1	351.3	350.1
6	tory valuation adjust-	35. 6	44.	7 n.a	. 43.	46. 1	43.	5 40.	3 n.a.	20	expenditures	293. 5	313. 8	327.8	319, 6	323. 3	329.0	328.3	330.8
7 8	Profits before tax Profits tax liability	35. 9	45.	2 n.a	. 42.	46.9	43.9	39. (6 n.a.	26	Equals: Personal saving	24. 4	23. 4	26. 4	22. 8	23. 7	25. 2	29. 2	27. 2
9	Profits after tax	17. 3				23.	21.	19.		27	Addendum: Disposable per- sonal income in constant								
10	justment	– .2		5 .) .:	78	3 4	1 .1	7 .4		(1954) dollars	296. 2	311.1	320.8	313. 6	316. 3	321. 1	323. 2	322, 0
11	Net interest	.8	3	7 .:	s .:	7 .8	3 .8	3 .8	8 .8			•	<u> </u>	<u></u>	'		1		'
12	Income originating outside corporate business		180	3 101	2 182	185	1 190 4	193	9 194.9										
n.a.	.—Not available.	-1 -11-5	. 100,	U: 2010			-,												
	14																		

	Saving, Prof	its, a	nd En	ıployn	nent				
Line		1958	1959	1960	1959		19	60	
Dine		1000	2000	10.00	IV	I	П	ш	IV
	E 14.—SOURCES AND USES OF GROSS ING (V-2)	I	Billions o	f dollars,	seasonal	ly adjust	ed at anı	ıual rates	· · · · · · · · · · · · · · · · · · ·
1	Gross private saving	69.0	73, 9	na	73.8	76.1	77.3	80,8	na
2 3 4 5 6	Personal saving. Undistributed corporate profits. Corporate inventory valuation adjustment. Capital consumption allowance. Excess of wage accruals over disbursements.	24. 4 6. 7 2 38. 1 . 0	23. 4 10. 5 5 40. 5	26. 4 na . 0 43. 2 . 0	22.8 8.9 .7 41.4 .0	23. 7 11. 0 8 42. 2 . 0	25. 2 9. 5 4 43. 0 . 0	29. 2 7. 3 . 7 43. 6 . 0	27. 2 na . 4 44. 1 . 0
7	Government surplus on income and product transactions	-11.4	-2.5	.2	-2.8	3.9	2, 3	-1.8	na
8 9	FederalState and local	-9.3 -2.0	-1.4 -1.1	-2.9	-2. 2 6	5. 6 -1. 7	$\begin{array}{c} 4.7 \\ -2.5 \end{array}$	1.6 -3.4	na na
10	Gross investment	56, 0	69, 5	74, 1	68.5	79.0	75, 7	73, 1	69.0
$\frac{11}{12}$	Gross private domestic investment Net foreign investment	56.0 —, 1	72.0 -2.5	72. 8 1. 4	70. 8 -2. 4	79. 3 —. 3	75. 5 . 3	70. 8 2. 3	66. 0 3. 0
13	Statistical discrepancy	-1.7	-1.8	na	-2.6	-1, 1	-3,9	-5.8	na
TAX	E 15.—CORPORATE PROFITS (BEFORE () AND INVENTORY VALUATION AD- TMENT, BY BROAD INDUSTRY GROUPS (10)]	Billions o	f dollars,	seasonal	ly adjust	ted at an	nual rate	S
1	All industries, total	37.4	46.6	na	45, 5	48.0	45, 3	42, 2	na
2 3 4	Manufacturing	18.8 9.2 9.6	24. 8 12. 8 12. 0	na na na	23. 2 11. 3 12. 0	26. 2 13. 6 12. 6	23. 5 11. 6 11. 9	21. 6 10. 5 11. 1	na na na
5	Transportation, communications, and public utilities	5. 4	6.3	na	6. 3	6. 5	6.4	6.4	na
6	All other industries.	13. 2	15.5	na	16.0	15. 3	15. 5	14. 2	na
	E 16.—CORPORATE PROFITS AND IN- VTORY VALUATION ADJUSTMENT (VII-		Billions	of dollars	s, unadju	sted for s	seasonal	variation	
1	Corporate profits and inventory valuation adjustment	37.4	46, 6	na	11.7	11, 2	11,7	10.7	na
$\begin{smallmatrix}2\\3\\4\end{smallmatrix}$	Profits before tax Profits tax liability Profits after tax	37. 7 18. 6 19. 1	47, 0 23, 2 23, 8	na na na	11. 5 5. 7 5. 9	11. 5 5. 6 5. 9	11. 7 5. 7 6. 0	10. 5 5. 1 5. 4	na na na
5	Inventory valuation adjustment	2	5	.0	.2	3	.0	.2	. 1

na-Not available.

TABLE 17.—EMPLOYMENT, PAYROLLS, AND AVERAGE ANNUAL EARNINGS, BY MAJOR INDUSTRIAL DIVISION (VI-2, VI-13, VI-15 [SUMMARY])

			er of fu lent em		Wag	es and s	salaries	Ave	Average earnings per full-time employee			
Line		Data	in thou	sands	Milli	ons of d	ollars		Dollars			cent inge
		1958	1959	1960	1958	1959	1960	1958	1959	1960	1 95 8-59	1959–60
1	All industries, total	55, 141	56, 709	57, 559	239, 673	258, 206	272, 471	4, 347	4, 553	4,734	4.7	4, 0
2	Agriculture, forestry, and fisheries	2, 105	2, 077	2,021	3, 390	3, 456	3, 540	1, 610	1, 664	1,752	3. 4	5. 3
3	Mining	723	692	679	3, 774	3, 834	3, 861	5, 220	5, 540	5, 686	6.1	2. 6
4	Contract construction	2, 778	2, 892	2, 910	14, 058	15, 195	16, 045	5, 060	5, 254	5, 514	3.8	4.9
5	Manufacturing	15, 531	16, 248	16, 419	76, 701	84, 723	87, 984	4, 939	5, 214	5, 359	5. 6	2.8
6	Wholesale and retail trade	10, 413	10, 809	11,056	43, 063	46, 266	48, 984	4, 136	4, 280	4, 431	3. 5	3. 5
7	Finance, insurance, and real estate	2, 422	2, 492	2, 558	10, 880	11,741	12, 606	4, 492	4, 711	4, 928	4. 9	4.6
8	Transportation	2, 434	2, 458	2, 454	13, 362	14, 184	14, 806	5, 490	5, 771	6, 033	5. 1	4.5
9	Communications and public utilities	1, 461	1, 437	1, 439	7, 397	7, 746	8, 083	5, 063	5, 390	5, 617	6. 5	4.2
10	Services	7, 287	7, 534	7, 740	23, 801	25, 748	28, 408	3, 266	3, 418	3, 670	4.7	7.4
11	Government and government enterprises 1	9, 987	10, 070	10, 283	43, 247	45, 313	48, 154	4, 330	4, 500	4, 683	3. 9	4.1
12	Addendum: All private indus- tries	45 154	46 620	47 976	196 496	212 802	224, 317	4, 350	4, 565	4, 745	4.9	3, 9
13	All private non- farm industries	i .			ł ´	· ·	221, 372		4, 697	,	ŀ	

¹ Includes rest of the world.

was likewise sustained by the volume of consumer demand, though advances were limited by cost-price relationships which continued to exert pressure on earnings in these lines.

In manufacturing, the sales gains in nondurable consumer goods were mirrored in income as were the cyclical advance of producer durables buying and the rise in foreign demand. These factors pushed income above 1959 totals in such diverse industries as apparel, leather, tobacco, printing, and nonelectrical machinery. Changes among the other nondurables groups were mixed, as was experience in a number of hard goods lines, where final demand advanced relatively little if at all.

The weaker trend in housing and some branches of nonresidential construction, moreover, affected income from building materials; and earnings of producers of a number of other basic materials—notably the primary metals—were adversely influenced by the swing in inventory policy and relatively limited strength of market tone experienced by their industrial users.

Several of these groups and in a number of other industries dependent on the flow of durables to final buyers, production and sales spurted at the beginning of the year with the termination of steel shortages and the attendant release of buying power. Hard goods manufacturing touched new production peaks; mining and railroad business also swung up, though remaining below highs established in prior years.

As subsequent quarters saw the rapid pace of inventory accumulation slow to minor proportions and cease while the advances in final demand lessened, durables production retreated accordingly, affecting incomes from the related manufacturing and mining industries and from the railroads. Greater strength was apparent in the soft-goods area, where output and earnings had advanced more evenly during the earlier part of the year.

For the final quarter, national income was still close to peak rates, about 4 percent above a year earlier. But it was beginning to show the influence of the basic tendencies which were lowering output as 1960 ended.

2. Foreign Business and Investment

EXPORTS constituted a strong spot in the economy throughout the past year, contributing to business volume over a broad range of domestic industries. These markets were reviewed in detail in the December 1960 issue of the Survey, p. 11 et seq. and the general pattern there set forth continued through the end of the year.

Expansion of exports

Merchandise exports rose from an annual rate of about \$16.9 billion during the second half of 1959 to about \$20 billion in the middle of 1960, a level which was sustained during the remainder of the year. Merchandise imports, which were at a peak rate of \$15.8 billion around the middle of 1959, declined to about \$15.4 billion a year later, and during the second half of 1960 the decline was accelerated.

The rise in the export surplus thus continued through the year—from a seasonally adjusted annual rate of \$3.2 billion in the first quarter to about \$6 billion in the last quarter of 1960. The increase in the first half of the year was due primarily to advancing exports, while in the latter part of the year it reflected declining imports.

The \$6 billion surplus on merchandise trade was large enough to equal the average net payments on other foreign transactions during recent years prior to 1960. The merchandise balance compares with \$0.9 billion in 1959, and \$3.3 billion in 1958.

Adverse balance large

Despite this large expansion in the net of the merchandise trade, the U.S. balance of international payments for the year 1960 showed a loss of gold and a rise in liquid liabilities by \$3.8 billion.

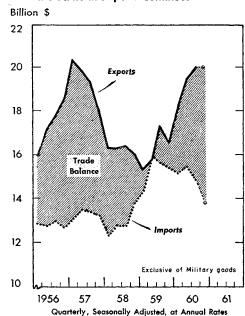
At the beginning of 1960, the balance of payments was considerably improved compared with the previous year. The decline in net liquidity was reduced to an annual rate of about \$2.6 billion—\$2 billion less than in the middle of 1959, and \$1.2 billion less than for 1959 as a whole. Foreign purchases of gold during the first three months of 1960 were down to \$50 million, less than 10 percent of the net dollar receipts by foreign countries.

By the end of 1960, however, the difficulties for the dollar as a result of the sharply rising outflow of capital again increased.

Including a certain exceptionally large direct investment transaction, and the initial capital transfer to the International Development Association—an affiliate of the International Bank for Reconstruction and Development—the

U. S. MERCHANDISE TRADE SURPLUS EXPANDS IN 1960

Exports in Fourth Quarter at High Rate As Decline in Imports Continues



© Preliminary

U. S. Department of Commerce. Office of Business Economics 62-2-17

net decline in liquidity during the fourth quarter was nearly \$1,200 million, and even more after seasonal adjustment. Gold sales to foreign countries equaled the net decline in liquidity, as foreign countries as a whole converted their entire net dollar receipts during that period into gold. The monetary gold stock of the United States, however, declined by \$300 million less than this due to sales of gold to the United States by the International Monetary Fund against U.S. Government securities to replenish the latter's income earning assets.

Speculative purchases in October shot the price of gold in the London gold market up and although it subsequently fell, nevertheless, for the remainder of the year the London price of gold was higher than the U.S. official price by more than the usual margin. By early February, the price of gold in the London market was back to the normal range around the U.S. fixed price.

Foreign private banks, businesses, and individuals sold more than \$1/2 billion of their liquid dollars to their central banks—the first major break in the rising trend of private foreign dollar holdings during the postwar period. Private U.S. capital was invested in short-term foreign assets in even larger amounts than in the third quarter, according to the statistics available at this time, and the outflow of funds through channels not included in the currently reported statistics-which show up in the balance on unrecorded transactions (errors and omissions) also rose substantially.

These financial developments thus overshadowed the changes that have taken place in transactions in goods and services which on the whole considerably increased our net receipts from foreign countries in 1960.

Payments excess on nonmerchandise accounts

The balance on services, military transactions, and investment as usual resulted in large net payments by the United States. For the year as a whole net payments were about \$900 million, the same as in 1959.

Net receipts from transportation, other than passenger fares, increased with the rise in exports and the decline in imports, military expenditures fell off somewhat while sales of military equipment increased. Income on U.S. investment abroad increased, but so did incomes paid to foreigners on their investments in the United States. The rise in net receipts or decline in net pay-

Table 1.—U.S. Balance of International Payments 1958, 1959, and 1960

(Billions of dollars) Change from 1959 to 1960 (+ indi-1958 1959 1960 cates changes im-proving the balance of payments) Recorded transactions other than changes in monetary gold holdings and liquid liabilities U.S. expenditures abroad:
U.S. imports...
Merchandise...
Military expend $\begin{array}{c} 21.1 \\ 13.0 \end{array}$ 23. 5 15. 3 23.3 14.7expendi Other services.
Remittances and pen-0.7 0.8 0.8 -0.0 sions Government grants and capital outflow a 3. 0 2. 3 (0. 1) -0.3 -1.1Private capital....(short-term).... $\frac{3.4}{(1.1)}$ (-1, 0)(0.3)27.8 29, 6 Total 30.8 -1.2 . receipts abroad: U.S. abroad:
U.S. exports______
Merchandise_____
Services and military
Sales_____
Repayments of U.S.
Government loans____ 23. 5 16. 2 $+3.6 \\ +3.2$ 7.3 7.7 7.0 +0.4 0.5 1.0 0.6 -0.4 Foreign long-term investments in the United States..... 0.00.5 0.3 -0.2Total 25, 0 28.0 +3.0 Transactions unaccounted for (net receipts +; payments -).... ± 0.4 ± 0.8 -1.0 -1.8Balance.... -3.8 -3.8 0.0 Consisting of: 2.3 0.71.7 -1.03.1 2. 1 +1.0

ments on these transactions was offset by a rise in net expenditures arising from international travel with payments rising by a larger amount than receipts, although percentage-wise the increase on both sides was approximately the

Private long-term capital outflows—aside from one major corporate transactions at the end of the year—probably were somewhat smaller than in 1959, particularly as a result of a decline in new issues of foreign securities here, and of other portfolio investments. Direct investments, aside from the one very large transaction mentioned—involving the purchase by the U.S. parent company of minority interests in a foreign operating company in order to obtain complete ownership—and a similar but smaller transaction in 1959, were somewhat higher.

The balance of payments effect of the direct investments capital outflows may have been greater than the changes in overall amounts, as a larger share of the outflow was to Europe and consequently less likely to be in the form of capital equipment or other goods and services, than if it had been to less developed countries or to Canada.

Government nonmilitary grants and loans were somewhat higher than in 1959, as a result of larger shipments of agricultural goods under PL 480, larger operations by the Development Loan Fund, and our contributions to the Interamerican Development Bank in the second quarter and the International Development Association in the fourth. Another difference in the net movement of Government capital was the decline in receipts from the repayments on Government loans which were augmented in 1959 by advance repayments amounting to \$435 million. No advance repayments of major magnitude occurred in 1960.

Receipts from foreign long-term investments in the United States in 1960 were less than in the preceding year. The decline—mainly in net purchases of U.S. securities—was quite abrupt during the second half of last year, and accounted for a major part of the deterioration of the balance of payments during that period.

Outflow of short-term funds

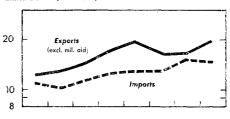
The major developments which had an adverse effect on the balance of payments in 1960 were the rise in short-term capital outflows, and the shift in the balance on unrecorded transactions. The adverse effect on the overall balance of these two items was nearly \$3 billion.

The outflow of short-term U.S. private capital for 1960 recorded in

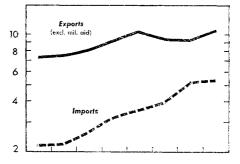
U. S. FOREIGN TRADE

Merchandise EXPORT TOTAL Reaches New Peak in 1960 As IMPORTS Recede From 1959 Record

Billion Dollars (ratio scale)

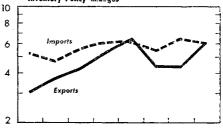


FINISHED MANUFACTURES: Exports in Strong Recovery as imports Level Off

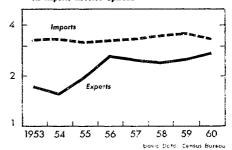


CRUDE and SEMIMANUFACTURED MATERIALS:
Export Advance Sparked by Foreign Boom: Impo

Export Advance Sparked by Foreign Boom; Imports Reflect Easing in Domestic Manufacturing and Inventory Policy Changes



FOODSTUFFS: Exports Advance Further
As Imports Reverse Uptrend



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

Excludes \$1,375 million paid to IMF for increase in U.S. subscription. Of this amount \$344 million was paid in gold and \$1,031 million in non-interest-bearing short-term Government securities.

Note: Details may not add to totals because of rounding.

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

statistics available at the time of this writing was about \$1.1 billion, compared with \$100 million in 1959. About \$900 million of this outflow occurred during the second half of the year. Very large shifts in capital movements are also indicated by the changes in the balance on unrecorded transactions from net receipts of nearly \$800 million in 1959 to net payments of over \$1 billion in 1960.

The large net payment balance on unrecorded transactions was of quite exceptional size for the postwar period. Only in 1950 did unrecorded transactions result in net payments; and in that year—which followed the devaluations of the major European currencies and included the outbreak of hostilities in Korea—net payments were only \$30 million. During the 4 years 1956–59 the balance on unrecorded transactions resulted in net receipts averaging about \$600 million.

The difference between the average of \$600 million net receipts and the 1960

balance of net payments of about \$1 billion may give a measure of the unrecorded capital outflows. A large part probably consisted of outflows of short-term U.S. capital, but there may also be unrecorded transactions in securities by U.S. as well as foreign investors; unrecorded movements of foreign short-term funds; and perhaps also some outflows of direct investment capital. During the last quarter of 1960 when net payments on unrecorded transactions reached the highest rate. they may have included also an indeterminate amount of payments resulting from gold purchases in foreign markets by U.S. residents.

Liquidity position

The decline in international liquidity of the United States, measured by the decline in monetary gold and the rise in liquid liabilities during 1960, was about \$3.8 billion. That approximately equaled the decline in 1959 (omitting our capital contribution to the IMF). If the relatively large capital outflows resulting from the purchases of minority interests in foreign subsidiaries by U.S. parent companies, the contributions to the two international organizations in 1960 and the receipts from advance loan repayments in 1959, are omitted, the adverse balance in 1960 was somewhat less than in the preceding year. Even with these adjustments the improvement occurred largely in the first half of 1960, while the adverse balance during the second half was considerably higher again.

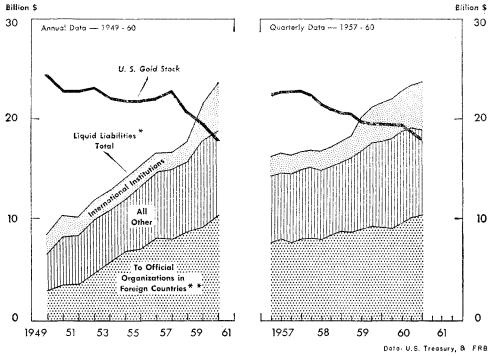
As a result of the nearly continuous decline in net international liquidity during the last 11 years, short-term liabilities recorded by U.S. banks and foreign holdings of U.S. Government bonds and notes exceeded the U.S. monetary gold stock for the first time during the second quarter of 1959. Liabilities to foreign countries only (omitting those to international organizations) passed the size of the gold stock in the third quarter of 1960, and by the end of the year exceeded the gold stock by about \$1 billion (see chart)

Legally, only foreign central banks and other official institutions can convert their dollar assets into gold. At the end of 1960 their dollar assets amounted to about \$10.3 billion, plus a large share of foreign holdings of U.S. Government notes and bonds. Liquid dollar assets held by private foreign investors can be sold to their central banks, however, and thus may also be considered a potential claim on our gold reserve. Although foreign businesses and individuals use these dollar assets as an investment of their liquid funds or as working capital to meet international obligations, the experience during the late months of 1960 indicates that the demand for dollars is not fixed by such business considerations but depends also upon the confidence that its value will be maintained.

Even with liquid liabilities slightly exceeding the gold reserves the dollar is still one of the strongest currencies in the world, particularly in view of the possibility of our drawing on the International Monetary Fund which—for a

U. S. GOLD STOCK AND LIQUID LIABILITIES TO FOREIGNERS

The Decline in the Gold Stock Has Been Extended While Liabilities Continued to Rise



- *Includes short-term liabilities reported by U.S. banks, and foreign holdings of U.S. Government notes and bonds. Excludes certain Government and private short-term flabilities reported by others than banks.
- **Excludes U.S. Government notes and bonds.

limited time—could augment our liquid resources by over \$4 billion.

Deterioration in latter half

The problem created by our balance of payments does not arise from the present relationship between our gold reserves and our liquid liabilities. It arises from the continuing deterioration of that relationship.

Although there is no fixed point below which this relationship could not be permitted to drop, the further it declines the more the exchange value of the dollar becomes exposed to domestic or foreign, economic as well as political, developments which may affect confidence, and the more consideration has to be given to the effects on the balance of payments of the various economic policies, which it may be desirable to pursue or other actions which may be taken.

The events during the second half of 1960 clearly point in that direction. The fact that these developments could take place at a time when the relationship between the gold stock and the liquid liabilities was still as favorable as at the end of last year suggests that the need to stop a further lowering of our liquidity position has become more urgent than it was several years earlier, even though the decline in liquidity by \$3.8 billion in 1960 was not significantly higher than during the two preceding years.

Action on the balance of payments

Analysis suggests that the decline in liquidity has not been a result of relative cyclical business developments here and abroad. While cyclical developments—particularly those abroad—have a considerable influence on our transactions in goods and services, their effect on the balance of payments tended to be offset (and in 1960 even outweighed) by the balance on capital movements as the freedom on capital movements was gradually restored by foreign countries.

In 1960, as business in other industrialized countries expanded and in many of them approached the limits of their productive capacities while busi-

ness activity here slackened in some important industries, exports rose rapidly while imports declined somewhat. At the same time these foreign countries became more attractive for investments, and the capital outflow from the United States, as well as the lower capital inflow here from abroad had the opposite effect on the balance of payments.

The capital movements which are to be expected under such conditions were greatly accentuated, however, by the large spread between yields on liquid short-term investments in the United States and these other countries and at the end of the year by speculative considerations. A rise in business here and a slackening abroad which would tend to reduce the capital outflow would, however, also tend to reduce net receipts from merchandise trade.

A basic improvement of our balance of payments appears to require—among other things—a continued strengthening in our competitive position, which would have a favorable effect on the balance on goods and services, and also increase the attractiveness of this country relative to others for investments by U.S. and foreign capital. Some improvement became noticeable in 1960, in part induced by the need and desire to meet foreign competition. The outstanding example was the development of "compact" cars which has substantially reduced the demand for imports. Other important cases of a strengthened competitive position may be found in other industries, of which aircraft and electrical equipment are outstanding examples.

The correction of our current position has been the subject of study, analysis, and action in recent months. A special message of the President to the Congress on February 6 provided a summary analysis of the current position, and outlined the steps which will be undertaken to bring about needed improvement in our net international position.

The principal emphasis was on measures to expand domestic economic activity primarily through investments and expenditures designed to increase

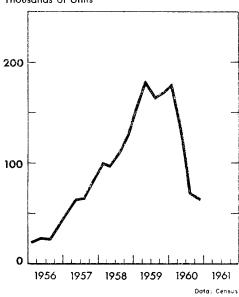
our productivity—both over the short and the longer run—and on the need to keep prices stable, or to achieve reductions where higher productivity would make it possible.

It is recognized, however, that these measures have to be supplemented by others, which may have an immediate and quick effect on the balance of payments. Of particular importance, at this time, are those which would reduce or stop the outflow of short-term capital, and induce foreigners to keep their dollar assets rather than convert them

FOREIGN CARS

Imports Have Dropped Sharply— At 3 Year Low in Final Quarter of 1960

Thousands of Units



U. S. Department of Commerce, Office of Business Economics 61-2-16

into gold. Other measures are designed to raise U.S. receipts from exports, travel, and foreign investments here, while lowering dollar expenditures arising from various Government activities and private investments abroad induced primarily by tax incentives.

Some improvement in the position of the dollar in foreign exchange markets has taken place in recent weeks, partly no doubt as a reflection of these events and anticipated further actions which will have the effect of moving towards an improvement in the balance of payments.

3. Pattern of

Production and Trade

THE preceding review has covered the overall performance and the trend of the economy in 1960 as viewed from the standpoint of the framework of the national income and product accounts. In this more detailed review, evaluation is made of particular areas and the varied patterns which contributed to making the year one of contrasts within the general expansion to a cyclical peak.

The impact of shifts in demands was felt directly in manufacturing—in factory sales, output, and employment—and in retail trade where sales mirrored the changes resulting from a shifting pattern of consumer buying and where the downward tendency of new residential construction and the related

furnishing of homes had an impact on retail markets. The employment picture was one of increase for the year as a whole. However, a downward drift in factory employment and hours worked occurred after midyear.

In agriculture, record output was accompanied by a sustained domestic demand, by higher exports, and by additional large support farm price operations under Federal programs, and high farm real estate values.

Production and consumption of energy from mineral fuels and waterpower showed another rise in 1960. Petroleum was again the leading source of energy followed by natural gas, coal, and waterpower.

Industrial Production

Averaged higher in 1960; trend downward after midyear

INDUSTRIAL production increased moderately in 1960 tracing a pattern in the aggregate of relative stability and subsequent decline. The advance for the year as a whole was 3 percent over 1959, as measured by the Federal Reserve production index. This compares with a 13 percent rise from 1958 to 1959, a period of substantial recovery from the 1958 cyclical low.

The rapid advance in output, following the settlement of the steel strike early in November 1959, lifted the Federal Reserve seasonally adjusted production index to a high of 111 (1957=100) in January 1960. It held around this volume until July, and then drifted downward to a yearend rate 6 percent below the average of the first half and

2 percent under the average for the year 1959.

The production cutbacks were accompanied by layoffs of factory workers and a shortening of hours worked per week.

The reduced rate of production in the latter half of 1960 reflected for the most part the slowing down in inventory buying by many industries and some tapering off in demand for some products, particularly for producer and consumer durables. Inventory production adjustments were most pronounced in the materials producing industries, and the resultant curtailment in materials output was an important factor in the movement of the industrial production index.

Output of "final" products—a broad measure of basic consumer, business, and government demand—was maintained at a high rate throughout the year, though some easing occurred in the closing period of the year.

The four broad industry groups—durables, nondurables, mining, and utilities—all showed small year-to-year production gains with each group reaching new highs, except mining. Minerals production remained below the 1957 average for the third consecutive year.

For most manufacturing industries output was higher in 1960 than in 1959. with increases ranging by groups from 6 percent for instruments and related products to 1 percent for paper products. Output of individual manufactured products, of course, varied more widely. The exceptions among the broad groups included clay, glass, and lumber products among the durables and textile mill and leather products among the nondurable goods industries. The gradual downdrift in industrial production in the closing months of the year extended to both durable and nondurable goods industries though the extent of the decline again varied among the major industry groups. At the yearend, the industries which were operating at or close to earlier highs were largely those serving markets for consumer nondurable goods.

Consumer goods high

Output of consumer goods after an almost uninterrupted advance extending over a period of more than 2 years, reached a peak in the summer months of 1960 and then eased off, with the rate at the yearend, according to the Federal Reserve Board composite index, 4 per-

cent below the earlier high though still about even with December 1959.

The accompanying chart records the monthly movements of major consumer goods constituting final products. Autos and accessories registered the largest percentage increase from 1959 to 1960, over one-eighth, followed by a smaller rise in consumer staples and nominal gains for clothing and shoes and home goods.

Expansion in autos

Production and sales of passenger cars expanded sharply from 1959 to 1960. Aided by volume production of the so-called "compact" cars, assemblies totaled 6.7 million units, second only to the exceptional production year of 1955. The year's total represented an increase of more than 1 million over 1959 and was somewhat above the 1955–57 average.

Within the year, production of passenger cars was maintained at a high rate—aside from the normal slowdown during the summer changeover season—averaging well over 600,000 units per month, a volume considerably in excess of retail sales. About two-fifths of the increase in unit production of cars in 1960 went into dealers' stocks, which remained consistently high following the rapid buildup in the first quarter of 1960.

Cutbacks in auto output to bring inventories of new cars more into line with retail sales began in December and coincided with the slow sales experienced since November. Assemblies were trimmed in December to 520,000 units from the October-November average of 614,000, and January completions were cut to 415,000 units, an unusually low run of assemblies. February production schedules indicate little change from the January rate.

A major highlight of the year has been the strong consumer acceptance of the domestic built "compact" passenger car. About 2 million units were produced in 1960, about one-third of the total passenger car count; in 1959, the proportion was less than 15 percent. A further significant development, reflecting in part the success of the compact car, was the sizable reduction—from 670,000 to less than 450,000 units—in imports of foreign produced cars, reversing the sharply rising trend of the previous 5 years.

Household goods down

Production of home goods—major appliances, furniture and rugs, radios and television sets—began to slip early in 1960. The decline worsened through the summer and fall months as demand was affected by reduced housing activity. The December index, at around the low point of the year was about one-tenth below the October-December volume of 1959 and somewhat above the first quarter of 1959.

For the year, output of electrical household appliances, television sets, and furniture and rugs registered decreases while radio sets and miscellaneous home goods posted increases. Aggregate factory shipments of 10

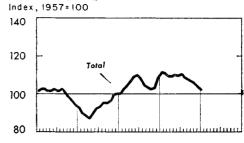
Table 1.—Industrial Production
(Federal Reserve Index, 1957=100, Seasonally Adjusted)

		1000			1960			Percent change		
	1959	1960	1st qtr.	2d qtr.	July	Sept.	Dec.	1960 July-Dec.	1959-1960	
Total industrial production	105	108	110	109	110	107	103	-6.4	2, 9	
Industry: Manufacturing, total Durable Nondurable	105 102 110	108 104 114	111 109 112	110 106 115	110 106 116	107 102 113	103 96 112	-6. 4 -9. 4 -3. 4	2. 9 2. 0 3. 6	
Mining	95	97	97	97	98	96	97	-1.0	2. 1	
Utilities	115	124	122	123	125	127	126	.8	7.8	
Market: Final products, total Consumer goods Equipment Materials	107 110 100	111 115 103 106	112 114 103	112 116 103	112 116 104 106	110 114 103	108 112 101 99	-3. 6 -3. 4 -2. 9 -6. 6	3.7 4.5 3.0 1.9	

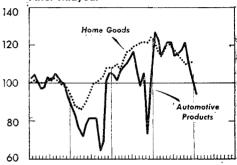
Source: Board of Governors of the Federal Reserve System.

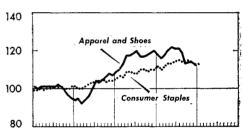
INDUSTRIAL PRODUCTION

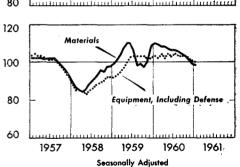
Was Up 5 Percent in 1960;
Stability in First Half Followed by Decline



Output of Most Major Groups was Higher Than in 1959, But Tended Lower After Midyear







Data: FRB
U. S. Department of Commerce, Office of Business Economics 61-2-16

representative household lines were roughly 10 percent below the high 1959 volume; only dishwashers expanded over the year.

Production of black and white television receivers held at a high rate in the first half of 1960 but subsequently declined sharply to round out the full year 10 percent below 1959. On the other hand, radio production expanded by one-tenth to 17 million units, the second best production year. Trade sources report that the market for color television sets improved substan-

tially from 1959 to 1960 with production well in excess of the 100,000 mark.

Despite the production cutbacks, there were further additions to inventories over the year for some household products and at yearend were in the aggregate little changed from the relatively high figure at the end of 1959. For a few products, stocks were high in relation to sales.

Records for consumer staples and capital equipment

Output of consumer staples was in record volume throughout most of 1960. This group—foods, tobacco, periodicals, drugs, and fuels—accounts for nearly 60 percent of total consumer goods. Clothing and shoe production held relatively steady until the fall months before tending downward but

for the year as a whole registered an increase over 1959.

Producers of capital equipment turned out a record volume of goods in 1960 for domestic and foreign use. Within the relatively stable aggregate, many important products underwent sizeable reductions while others continued to show strength. The differential trends are of course attributable to the varied patterns of demand in the economy. For some industries such as textile machinery, farm machinery, tractors, and construction equipment, inventory adjustments and the change in investment outlays for new equipment adversely affected production. In others, such as electronic components, heavy electrical equipment, specialized automated office and digital computer machines, and certain types

Table 2.—Varied Production Pattern Illustrated By Individual Products

Product	Unit of measure	1959	1960 (Prel.)	Percent change 1959–60
Consumer goods	Higher th	an in 1959		
Passenger cars	Thous. Mil Thous. Thous. Bil. Mil. lbs.	5, 591 118 15, 622 547 489 24, 272	6, 675 121 17, 126 560 509 24, 796	19 3 10 2 4
Gasoline Transistors Apparel products	Mil. bbls Mil FRB 1957=100	1, 488 82 120	1, 527 128 124	3 56 3
Producers' goods and materials	Thora	1 19**	1 104	
Trucks and buses Machine tools Tractors, shovel leaders Printing trades machinery	Thous	1, 137 538 19, 744 305	1, 194 651 20, 600 350	5 21 4 15
Civilian aircraft, sirframe weight. Freight cars. Steel ingols. Aluminum, primary.	Míl. lbs Units Míl, sh. tons Thous, sh. tons	23, 132 38, 447 93 1, 953	28, 143 57, 314 99 2, 014	22 49 7 3
Copper, refined Synthetic rubber Industrial chemicals Paper and board Synthetic fibers, other than rayon	Thous, sh, tons	1, 098 1, 380 118 34, 007 793	1, 514 1, 436 127 34, 229 856	38 4 8 1 8
Consumer goods	Lower th	an in 1959		
Television sets Refrigerators, electric Air conditioners, room Washing machines	Thous Thous Thous Thous	6, 349 3, 785 1, 660 3, 828	5, 708 3, 406 1, 521 3, 274	-10 -10 -8 -14
Dryers. Furniture and rugs Shoes and slippers. Hosiery.	Thous FRB 1957=100 Mil. prs Mil. doz	1, 382 119 638 157	1, 238 118 598 151	-10 -1 -6 -4
Producers' goods and materials				
Faru machinery. Tractors, wheel type. Diesel-electric locomotives. Lumber	FRB 1957=100 Thous Units Bil, bd, ft	115 252 842 37	91 150 365 35	-21 -40 -57 -5
Cement. Cotton consumption. Rayon and acetate. Rubber, natural and synthetic, consumption.	Mil. bbls Thous, run. bales Mil. bs Thous, lg. tons	339 8, 977 1, 097 1, 628	319 8, 715 969 1, 554	-6 -3 -12 -5

Sources: U.S. Department of Commerce, Office of Business Economics, based upon data obtained from private and Government sources.

of industrial equipment growth has been a major feature of the economy.

In the machinery industry as a group, new orders placed with manufacturers continued high and matched shipments until the closing months of the year. Backlogs while somewhat under the July high point were still large at yearend.

Activity in aircraft plants, as measured by man-hours worked, was at a reduced rate after a rise from 1958 to 1959 and construction at shipyards was also lower. On the other hand, the number of trucks rolling off the assembly lines was the best in 5 years.

Producers of railroad transportation equipment also turned out a higher volume in 1960 than in 1959 but this was at the expense of their order backlogs. New orders for freight cars topped deliveries in only two months of 1960 and for the year aggregated roughly two-thirds of the 1959 volume and three-fifths of actual deliveries to Class I railroads. New freight cars placed in service in recent years have not kept pace with the number retired by Class I railways.

Demand for diesel-electric locomotives also fell sharply in 1960. In the last 3 years new orders have averaged less than 500 units per year, an exceptionally low volume relative to the 27,000 to 28,000 units in service on railways during this period. Yearend backlogs for railroad rolling stock were less than half the year-ago totals.

Basic materials off

Orders received by producers of basic manufactured materials reflected the more volatile nature of such demand, shifts in inventory requirements, and the reaction of material users to the supply-demand situation. The character of the 1960 pattern for such industries can be followed in the steel industry which traced a pattern differing sharply from the forward appraisals made early in 1960.

The steel industry began the year at a fast pace as steel users placed substantial orders for immediate consumption and for inventory buildup in anticipation of higher sales. Mill operations in the first quarter averaged around 95 percent of rated capacity as

of January 1, 1960 but before the end of the quarter demand fell rather rapidly. There was no real improvement during the remainder of the year as users' inventories of steel were apparently drawn down. December operations yielded 5.8 million ingot tons, the lowest for the year. The July-December output amounted to 38.5 million tons, an annual rate of 77 million tons; in the first quarter of 1960, the comparable figure was about 140 million tons.

For the year as a whole, 99.3 million tons of steel ingots and steel castings were produced. This was 6 million tons higher than in 1959, and substantially below the 113–117 million tons produced in the 1955–57 period of high and rising economic activity.

In response to some pickup in demand from nonautomotive markets, January output of steel rose to 6.4 million tons, somewhat below the July-November monthly average. Some further modest improvement occurred in February.

In other materials-producing industries, the production adjustments were more limited. For nonferrous metals as a group, overall supplies in 1960 were well above 1959 despite some cutbacks in the closing months of the year. All of the expansion came from domestic sources as imports were generally in lower volume.

Primary aluminum producers in turning out a record volume operated at an average rate of 83 percent of installed capacity though ending the year at 79 percent of capacity. Refined copper was also produced in larger volume than ever before. Production rates for these two metals were supported by strong demand from foreign sources. Shipments to overseas markets in 1960 more than doubled the 1959 volume for both refined copper and crude aluminum. Production of lead and zinc, however, was only moderately above the 1959 tonnage.

Total domestic consumption of nonferrous metals during 1960, as represented by shipments to consuming markets, did not keep pace with available supplies so that stocks accumulated at refining and fabricating plants and at yearend were substantially higher than the 1959 totals. With slow demand and relatively high inventories coupled with some price weakness additional curtailments in the output of nonferrous metals have been put into effect since the turn of the year.

The 1959 to 1960 changes in output of materials outside the metals group were moderate except for lumber and certain other building materials, the latter reductions reflecting in part the lower trend of construction volume, particularly of residential building.

Production of industrial chemicals which include the fast growing plastics materials reached a new peak. Bituminous coal production, showing little change for the year, mirrored the curtailment of steel output.

Summed up, the materials producers had a less satisfactory year than did the manufacturers of finished investment and consumption goods.

Farm Production and Income

Record output, with income little changed—Cotton stocks reduced, but grain stocks again increased

AGRICULTURE production rose again in 1960 as a record crop was harvested. With personal income and national production higher, the domestic demand for farm products was in general well sustained, and exports have been at an unusually high rate aided by various Government programs. However, the large production has required the continuance of substantial price support operations and stocks of farm commodities have remained high.

The average of prices received by farmers was only a bit below 1959, and gross farm income was about the same. With farm costs relatively stable, net income of farm proprietors at \$12 billion was also little changed from 1959 and the average of recent years. It continues below earlier highs reached after World War II.

Meanwhile the value of farm real estate has shown a substantially different trend. Until the past year, the

average farm land price had shown a strong, almost uninterrupted, rise. At the beginning of 1960, average farm real estate value had risen nearly three-fourths above the 1947–49 average (whereas farm proprietors' income was appreciably lower). The value of farm real estate leveled off in early 1960 and eased a bit during the course of the year.

In the past decade, there has been a considerable move in the direction of consolidation of farms, and continued heavy investment in farm machinery and land improvement, together with a decline in the number of small farms.

Preliminary agriculture census reports from the 1959 Census show a substantial drop in the number of noncommercial farms producing less than \$2,500 annually, and little change in the number of commercial farms. By size of holdings, the number of farms with less than 260 acres has declined, and

Table 3.-Farm Gross National Product

(Billions of dollars)

·		Current dollars							Constant 1954 dollars						
	1954	1955	1956	1957	1958	1959	1960	1954	1955	1956	1957	1958	1959	1960	
1. Total value of farm output_	34. 1	33.4	33.7	34. 1	38, 2	37.3	37.7	34. 1	35. 5	35.9	35. 8	38.0	38, 3	38.7	
2. Less: Value of intermediate products consumed, total	13. 7	13.7	14.3	14.7	16.3	16.8	16.8	13. 7	14.0	14.9	15. 1	16. 4	16. 9	16. 5	
3. Equals: Farm gross national product.	20.3	19, 6	19.3	19.4	21.8	20.4	20, 8	20.3	21. 4	20. 9	20.6	21.5	21.3	22.1	

Note: Farm GNP is defined in the accompanying text. Estimates for earlier years are in tables VII-9 and VII-10, pages 226-7, U.S. Income and Output, a supplement to the Survey of Current Business.

Source: U.S. Department of Commerce, Office of Business Economics, based largely upon data from the U.S. Department of Agriculture.

the number with acreage between 260 and 500 has been relatively stable. The number of larger farms has increased.

Rise in farm production

The increase in farm output last year was in crops, with the total harvest well above the large crop outturn of each of the preceding 2 years. Acreage was a little below that of 1959, but yield per acre was higher. Although record or near-record yields were posted for most major crops, perhaps the most significant point is that for 3 years now yields have been well above earlier highs, following a sharp upturn beginning in Yields had a secular uptrend prior to that time, but the recent increases have been much larger than in any corresponding earlier period. Thus, with no expansion in acreage, higher yields have pushed output, especially of grain, well ahead of the rather slow growth in consumption.

The additional expansion in crop

production has been accompanied by continued heavy Government price support operations. Disposition of crops abroad has been stepped up, but the rise in grain surpluses has continued. Feed grain production was again higher, more than two-fifths above the 1947-49 average. Feeding rates are high and exports have continued large. Some reduction in grain-consuming livestock has occurred. The carryover of feeds at the end of the crop year is expected to show another large rise and to be about half the size of a year's crop. Corn prices received have declined and are lower than in a number of years, averaging around 90 cents a bushel at the end of 1960. They were up slightly in January.

Wheat production rose to almost 1.4 billion bushels in 1960, up 240 million from the year before. The carryover at the beginning of the season (early summer) was about equal to this year's crop and little changed from a year

earlier, but the carryover next summer is expected to record a considerable increase. Exports have been high during the past year—reaching 600 million bushels in calendar year 1960—and are expected to continue large. Also the volume of the 1960 crop placed under price support has been great, and with some withholding by growers, prices received by farmers have been maintained close to or above the effective support level.

The average support price for wheat was \$1.78 per bushel for the 1960 crop, and the "advance" minimum support level for the 1961 crop is the same. The large 1960 crop with the price well sustained brought a substantial increase in cash receipts. Early crop condition reports indicate that another big fall-seeded wheat crop is on the way.

Cut in cotton stocks

The supply situation for cotton is quite different from that for the grains. During the past 4 years, the carryover has been cut in half with the assistance of a Government export payment. A crop of a little over 14 million bales in 1960 was smaller than the year before. Although domestic consumption declined substantially in the latter part of 1960 and is expected to be smaller for this crop year than in 1959-60, exports are holding at high rates. Aided by increased Government financing, cotton exports are expected to be only moderately below the high 7.2 million bales shipped in the 1959-60 season.

Shifts in livestock

Data: Agri. Dept.

Output and prices of livestock and products were about the same in 1960 as in 1959. Dairy production rose a bit in 1960, following slight declines in the 2 preceding years. Prices were also higher with a noticeable strengthening in demand for cheese, where prices advanced above support levels and curtailed CCC purchases. Butter and dried skim milk support purchases continued to be significant influences during the year. Also a decline occurred in feed prices, and some improvement in net returns to dairying was in evidence at the yearend.

Meat animal production moved a little lower in 1960, with contrasting

AGRICULTURE INCOME AND OUTPUT IN 1960

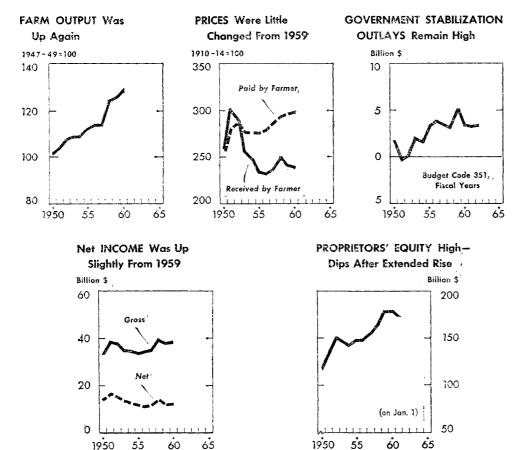


Table 4.—Selected Agricultural Series

Year	Farm production	Prices re- ceived by farmers	Prices paid by farmers	Budget ex- penditures for stabiliza- tion of farm	Income of far	m proprietors	Farm pro- prictors' equity on	
	(1947-49=100)	(1910–1	4=100)	prices and income ¹	Net	Gross	January 1	
						of dollars)		
1950 1951	101 104	258 302	256 282	1.84 46	14.0 16.3	33. 3 38. 4	118. 136.	
1952	108	288	287	.05	15.3	37. 9	151.	
953	109	255	277	2.12	13.3	34. 7	146.	
1954 1955	109 113	$\frac{246}{232}$	277 276	1.69 3.49	12. 7 11. 8	34, 4 33, 6	142, 146,	
1900	****	202		0. 10	11.0	33. 0	110,	
1956	114	230	278	3.90	11.6	34.2	149.	
1957	114 124	235 250	286 293	3. 43 3. 15	11.8 14.0	35. 2 39. 3	156. 165.	
1958 1959	124	240 240	293 297	5.13	11.8	38.0	179.	
1960	129	238	299	3. 28	12.0	38. 2	179.	
1961 1962				3. 26 3. 40			173.	

1. Fiscal year. Budget Code 351. Estimates for 1961 and 1962 are from January 1961 Budget. Source: U.S. Department of Agriculture.

hog and beef developments. Pork output was reduced in 1960, with lower marketings in the latter part of the year accompanied by a sustained strength in hog prices during the final months of the year when heavy seasonal marketings normally bring a considerable price decline. High hog prices and a decline in corn prices accompanying the huge 1960 crop production brought some expansion in farrowing plans late in 1960, but considerably reduced hog numbers on farms indicated light marketings during the first several months in 1961.

Beef cattle slaughter was appreciably higher in 1960 and prices were somewhat lower during most of the year. The buildup in herds of the past few years continued in 1960 but the rise was small, and the number of cattle on feed at the yearend was above a year earlier. Continued heavy marketings of cattle are indicated on the basis of the preliminary estimates by the Department of Agriculture of the size and composition of beef cattle stocks. Prices of fed cattle showed some strengthening at yearend, approaching or exceeding those of a year earlier.

Cash receipts from poultry and eggs were appreciably higher in 1960, following a rather substantial decline in 1959. Egg prices had been particularly depressed in 1959 and early 1960, but a subsequent decline in replacement of laying flocks was followed by reduced egg production during 1960 and a recovery in egg prices after the early months of the year. The higher prices

have continued and an expansion in flocks appeared to be imminent at the yearend. Broiler prices were also higher in 1960 and production continued to expand. In early 1961 turkey producers reported that they intended to raise 20 percent more birds than the year before.

Rise in farm GNP

Farm gross national product is a value-added concept obtained by subtracting the value of (intermediate) materials used up in the production process from the total value of farm output. It measures production occurring on farms, without duplication, and is "gross" only in the sense that

depreciation and other capital consumption allowances are not deducted. It is computed both in current dollars and in constant 1954 dollars.

Farm gross national product in constant dollars showed an appreciable rise in 1960 from the narrow range in which it had moved in the preceding 5 years. Over a longer period of time farm GNP in constant dollars has had a general upward movement which has been roughly proportional to the constant dollar value of productive assets on farms so that the real capital-product ratio for agriculture has been relatively stable for the past two decades.

In terms of current dollars, however, farm GNP was about \$21 billion in 1960, up a little from the year before but not much changed from other recent years, and well below the peak of nearly \$24 billion reached in 1948. On the other hand, the current value of productive farm assets has shown a general advance until this year, rising about 70 percent in the period since 1948. This has brought a rise in the ratio of current dollar capital to annual product from around 4 to 1 in 1948 and several preceding years to about 7 to 1 at the present. During the past year, the value of agricultural assets showed a dip, reflecting lower farm real estate estimates.

Retail Trade

Sales reached new high-variation by lines during year

TOTAL retail sales in 1960 reached a new high of \$219½ billion, up 2 percent from the previous year. About one-half of this gain represented the increase in the physical volume of goods moving in retail channels, as prices of commodities at retail rose, on the average, about 1 percent.

As indicated earlier in this Review, consumer income rose 5 percent from 1959 to 1960, while retail sales and its highly related counterpart, consump-

tion expenditures for goods, rose relatively about one-half as much. This lesser advance has been typical of the experience in the past decade as an ever-increasing share of the consumer dollar has been channeled into services—only a small part of which passes through retail trade establishments.

In addition, some sectors of retailing—for example, dealers in lumber-construction materials and farm implements—are primarily suppliers of

Table 5.—Sales of Retail Stores by Kinds of Business 1959-60

(Billions of dollars)

(Billions of dollars)			Seasons	ally adjus	sted quar Frates	ters at
	1959	1960	I II 6 217.7 22: 0 71.5 7: 5 40.3 4 10.8 10.8 10.5 11.5 1 6 146.2 15:	196	1960	
	215. 4 219. 6 71. 7 71. 0	I	11	III	IV	
All retail stores 1	215. 4	219.6	217.7	223, 6	217. 4	219. 4
Durable goods stores. Automotive group. Furniture and appliance group. Lumber, building, hardware group.	39. 4 11. 0	71. 0 39. 5 10. 6 11. 5	40.3 10.8	73, 6 41, 2 10, 9 11, 9	69, 1 37, 6 10, 7 11, 4	70. 2 39. 0 10. 3 11. 2
Nondurable goods stores ¹ Apparel group Drug and proprietary stores Eating and drinking places Pood group Gasoline service stations General merchandise group	13. 3 7. 2 15. 6 51. 7	148, 6 13, 6 7, 5 16, 1 54, 0 17, 6 23, 9	146, 2 13, 7 7, 5 15, 8 53, 3 17, 3 23, 2	150, 0 13. 6 7. 4 16. 3 54. 4 17. 6 24. 1	148, 4 13, 6 7, 6 16, 0 53, 7 17, 6 23, 8	149, 3 13, 3 7, 6 16, 2 54, 6 17, 8 23, 9

^{1.} Totals include lines of trade not shown separately.

Source: U.S. Department of Commerce, Bureau of the Census and Office of Business Economics,

investment rather than consumer goods. With residential construction outlays down sizably from 1959 and the demand for farm implements relatively weak for the year 1960 as a whole, sales in supplying trades were adversely affected.

The retail sales advance occurred entirely at nondurable goods stores, where each major line contributed to the group's 3 percent rise from 1959 to 1960. Demand for durable goods showed little buoyancy last year, with automotive dealers' dollar sales little different from 1959—despite the larger number of new cars marketed in 1960—while both the furniture and appliance group and the lumber-hardware group experienced some easing in sales.

From the low point at the end of 1959 during the steel stoppage, durable goods stores' sales rose rapidly to reach a peak in the spring of 1960 and then moved below this rate for the remainder of the year. A temporary pickup occurred in October and November reflecting initially high sales of the 1961 model automobiles. At yearend, durable goods sales were at their lowest point of the year as December and January sales of new cars were sharply reduced. A significant influence on automotive dealers' dollar sales in 1960 has been the steady decline in average unit prices for new cars, as the lower price compacts assumed increasing importance. A reduction in used car prices with little change in the volume of marketings was also a factor in the 1960 picture.

At furniture and appliance and at

lumber-building-hardware stores, sales in 1960 showed a downward trend through most of the year—partly reflecting, as earlier noted, the slowdown in private residential construction. Sales at furniture and appliance stores were down 4 percent from 1959 and at lumber-building-hardware stores 3 percent. In each of these groups, declines became pronounced during the second half of last year.

Nondurable goods store sales in 1960 were more responsive to the improve-

ment in consumer income; except for a slight drop in the summer months, sales were strong throughout the year. The largest gains for the year, 5 percent, were shown for drug stores and gasoline service stations. Sales of these groups as well as general merchandise stores and restaurants were at about their highs as the year drew to a close.

Food store sales rose 5 percent from 1959 to 1960, with a generally rising tendency affected in part by rising food prices. Apparel store sales rose 2 percent from 1959, although the basic trend last year was slightly downward.

Most major departments contributed to the moderate rise in department store sales from 1959 to 1960. A notable exception was the home furnishings department where lowered sales of furniture, floor coverings and major household appliances more than offset the sales gain in the radio, phonograph, television department.

Although department store sales were strong at yearend, stock-sales ratios were up somewhat over the year, and department stores cut back their placement of new orders with manufacturers in the October-December period.

Employment Trends

Demand for labor up in 1960— Declines after midyear chiefly in manufacturing

OVERALL demand for labor showed industry shifts previously discussed in the earlier part of this report. Employment expanded through July, leveled off in the late summer months, and then moved downward. The employment reduction in the later half of 1960 came largely in manufacturing, which accounted for three-fourths of the drop. The number of persons employed in nonfarm establishments in 1960 averaged 52.9 million, over 900,000 higher than in 1959.

In December, aggregate nonfarm employment at 52.2 million, seasonally adjusted, was nearly 2 percent below July and 1 percent under the year ago figure. With the growth of the labor force, unemployment tended to rise during the year and was higher at the yearend than was the case a year earlier.

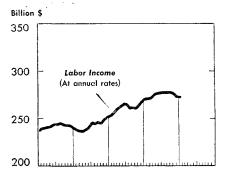
Hours worked per week in manufacturing tended downward and averaged lower than in 1959. The monthly movement of hourly earnings, on the other hand, continued upward to a record high in December. Aided by higher basic wage rates, labor income advanced through the summer and fall months, but fell in December under the continuing impact of reduced employment and sharp cuts in the workweek, particularly among factory workers.

With profits declining most of the year, companies were under continuous pressure to lower costs and improve the efficiency of operations.

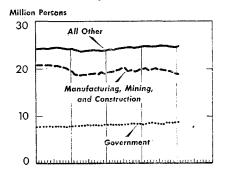
All major labor divisions posted employment increases over the year, except mining and public transportation. The advance in Government, primarily in State and local agencies,

EMPLOYMENT AND INCOME

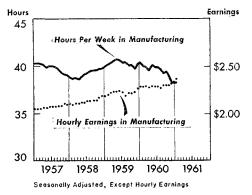
Large Advance in Labor Income in 1960 Some Decline at Yearend Was...



Due Mainly to Lower Employment In Commodity-Producing Industries



Factory Workweek Eased Off While Hourly Earnings Continued Upward



Data: BLS & OBE

U. S. Department of Commerce, Office of Business Economics 61-2-11

and trade accounted for two-thirds of the total increase in nonmanufacturing employment. Factory employment increased by 170,000 over the year. Most of the durable and half of the nondurable goods industries reported year-to-year gains.

Manufacturing employment off

The most significant changes in employment trends in the last half of 1960 centered in the commodity producing industries and construction, summarized in the center panel of the accompanying chart. Employment in these industries, seasonally adjusted, declined 900,000 between June and De-

cember, with manufacturing, by far the most important segment in the employment picture, accounting for four-fifths of the reduction. On the other hand, Government jobs continued to rise during the summer and fall months while all other nonmanufacturing employment held at a relatively steady level. In December 1960, employment was lower than in July and the year earlier for all industrial divisions—except Government, finance and services.

In manufacturing, the industry pattern of employment losses in the latter half of 1960 paralleled for the most part part the production declines earlier discussed. The typically sensitive durable goods industries reported heavier losses than the nondurable goods sector. The largest and most persistent of the cutbacks occurred in primary metals, reflecting in large part the downturn in steel production. Less severe but nevertheless significant reductions were experienced in some of the metal fabricating industries and clay, glass and lumber products. Among the larger nondurable goods industries, textile mill and apparel products had the most unfavorable employment experience in the July-December period of 1960.

Shorter workweek

The length of the workweek was lower last year than in 1959 for most major industrial divisions except public utilities and trade, but the reductions were generally small, except in manufacturing where the average for the year fell by six-tenths of an hour. The average workweek of production workers in manufacturing declined almost steadily during the year, from 40.4 hours in January to 38.3 in December, after seasonal adjustment. In December alone, the loss was nearly an hour but part of this was due to stormy weather. As in production and employment, the declines in the average workweek were widespread throughout manufacturing, extending to both durable and nondurable goods industries, though in varying degrees.

Labor income high

The year 1960 brought another increase in labor income, and purchasing power. This has been reviewed in the earlier chapter of this report, which summarizes the forward movement of the economy, and the mixed tendencies which went in part to make up the whole.

Table 6.- Employment, Earnings, and Income

j	1957	1958	1959	1960	1959 Jan.	1959 Dec.	1960 Jan.	1960 Dec.	1961 Jan.
	(Monthly average, millions)			(Seasonally adjusted, millions)					
Employment in nonagricultural occupations									
Total Manufacturing Durable goods industries Nondurable goods industries	52. 2 16. 8 9. 8 7. 0	50, 5 15, 5 8, 7 6, 7	52. 0 16. 2 9. 3 6. 9	52, 9 16, 3 9, 4 6, 9	51. 1 15. 8 9. 0 6. 8	52. 7 16. 4 9. 5 6. 9	52. 9 16. 6 9. 7 6. 9	52. 2 15. 8 9. 0 6. 8	52. 3 15. 7 8. 9 6. 7
Nonmanufacturing Mining Contract construction Transportation and public utili-	35. 4 . 8 2. 8	35. 0 . 7 2. 6	35. 8 . 7 2. 8	36. 6 . 7 2. 8	35. 3 . 7 2. 6	36. 3 . 7 2. 8	36. 3 . 7 2. 8	36. 4 . 6 2. 6	36, 6 . 6 2, 7
ties	4. 2	3.9	3. 9	3. 9	3. 9	3. 9	3.9	3.8	3.8
Wholesale and retail trade. Finance, services, and real estate Service and miscellaneous Government.	11. 3 2. 3 6. 3 7. 6	11. 1 2. 4 6. 4 7. 9	11. 4 2. 4 6. 5 8. 1	11. 6 2. 5 6. 6 8. 5	11, 2 2, 4 6, 4 8, 0	11. 5 2. 4 6. 6 8. 3	11. 6 2. 5 6. 6 8. 3	11. 5 2. 5 6. 7 8. 6	11. 7 2. 5 6. 7 8. 6
	(Monthly	average)			·. 	:	
Hours and earnings	<u> </u>		1	<u> </u>				i	
All manufacturing industries: Average weekly hours, seasonally adjusted Average hourly earnings Average weekly earnings	39. 8 \$2. 07 \$82. 39	39. 2 \$2. 13 \$83. 50	40. 3 \$2. 22 \$89. 47	39. 7 \$2. 29 \$90. 91	40.0 \$2.19 \$87.38	40. 2 \$2. 27 \$92. 16	40. 4 \$2. 29 \$92. 29	38. 3 \$2. 32 \$89. 55	38, 7 \$2, 32 \$89, 55
	(Billions	of dollars	s)	(Seas	onally ac	ljusted, a	annual ra llars)	ites,
Personal income									
Total Wage and salary disbursements, and other labor income	351, 4 247, 7	360. 3 249. 1	383. 3 268. 3	404. 2 283. 5	371. 9 258. 8	393. 9 275. 5	395. 7 278. 8	406. 9 282. 4	406. 3 282. 0

Source: U.S. Department of Labor and U.S. Department of Commerce.

4. Energy Output and Use Related to the Gross National Product

By Charles A. R. Wardwell

EXPANSION in national production and consumption in 1960 was achieved by a combination of increased inputs, and more efficient use of the means of production. Prior discussions have considered employment and private investment in producers' capital equipment, and in this Chapter the input of energy derived from the consumption of mineral fuels and water power, and the production of electric power is related to the gross national product.

Petroleum continued as the leading basic fuel, followed by natural gas, coal and water power; there were only nominal changes from the previous year in their percentage shares of total energy consumption. Electric power production and consumption had another sharp increase.

Total energy consumption from mineral fuels and water power increased around 2 percent in terms of British thermal units in 1960 as compared with that in 1959. Of this 1960 total, about 6 percent was contributed by net imports, as the energy content of imported crude and refined petroleum products and hydro-electric power more than offset the energy contained in exports of coal and gas. The energy content of mineral fuels and waterpower produced in the United States in 1960 was about 41,000 trillion B.t.u., or roughly 1½ percent above 1959 output.

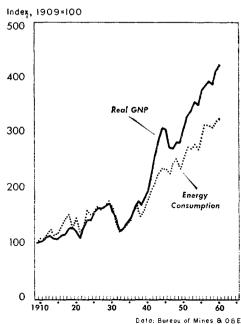
The trend of real national product continued to maintain in 1960—as it has since 1930—a growth rate more rapid than either labor input or total energy input derived from mineral fuels and waterpower. This comes about by reason of more and better capital equip-

ment, improved labor skills, more efficient organization of productive forces and shifts in the composition of national output. Consumption of basic fuels as measured in energy terms is the only available series of data providing a physical measure of the activity of the economy's power using equipment.

Essential of progress

The rising trend of energy use, in conjunction with the increasing stock of technically more efficient capital equipment that it activates, has had a twofold impact upon the economy. First, it is an important factor in the rising trend of output per person engaged in production, of which one

REAL NATIONAL OUTPUT AND ENERGY CONSUMPTION



U. S. Department of Commerce, Office of Business Economics 61-2-14

aspect has been the substitution of power-driven equipment for labor. Second, it is a basic factor in the sweeping evolutionary change in the composition of the national product as new types of goods and services, which were either unknown or merely laboratory experiments at the beginning of the century, have come to constitute an increasingly important portion of the total output.

These new goods and services could not be produced by any amount of labor or animal power unassisted by technological progress, including the development of energy-operated equipment. Most of this input into the economy is used for light, space heat, industrial heat processes, vehicles for air, land and water transport and other purposes. Examples of newer services include air transportation, air conditioning, electric and electronic communications including radio and television. Examples of the new products are missiles, the fissionable materials, the newer metals such as aluminum and magnesium—which were chiefly laboratory products until the large quantities of cheap power necessary for their production became available—synthetic fibers, synthetic rubber, and many other synthetic materials.

Even where the input of fuel energy was initially a substitution for human labor or animal power or natural forces, the resulting expansion of the quantity and enhancement of the quality of the service rendered has been such as to set it entirely apart from its forerunner. Mobility of persons and goods in our current economy has increased remarkably. Practically all of the comforts

and conveniences of the modern dwelling require substantial inputs of fuel energy for automatic heat, light, cooling, power for driving labor-saving appliances and even for such a simple necessity as piped running water.

Among the most important objectives of modern research and development are not only new types of energy-activated equipment but also new sources of energy and new ways of harnessing it. The success of such research will have a vital bearing on the prospect for continuation of the rising trend of productivity at the same or at an accelerated rate.

Mineral fuels an increasing segment of all raw materials

The rising trend of energy consumption has resulted in an expansion of the portion of total raw materials production and consumption represented by energy materials. One reflection of this is the increasing share of national income originating in raw materials production accounted for by the mineral fuels segment (table 3). Another is the expanding portion of total raw materials consumption constituted by the energy materials.

A forthcoming study by the Department's Bureau of the Census makes it possible to classify the raw materials consumed in the United States according to broad end use, i.e., food materials, energy materials and physical structure materials or those entering into the composition of all durable and non-

Table 1.—Production of Fuels and Electricity: 1950-60

		Fu	els		Electi	ricity
Year	Bitu- minons	Anthra-	Crude petro- leum	Natural gas (wet) ¹	Total b	y fuels
	(Mil. sh	ort tons)	(Mil. bbls.)	(Bil. cu. ft.)	(Bil. kv	whr.)
1950	516 534 467 457 392 465 501 493 410 412 413	44 43 41 31 29 26 29 25 21 21	1, 974 2, 248 2, 290 2, 357 2, 315 2, 484 2, 617 2, 617 2, 449 2, 575 2, 569	6, 282 7, 457 8, 013 8, 397 8, 743 9, 405 10, 082 10, 680 11, 030 12, 046 12, 692	389 433 463 514 545 629 685 716 725 795 840	288 329 353 405 433 513 560 583 581 654 691

^{1.} Marketed production. • Estimated.

durable products other than foods and fuels. Defined as apparent consumption, the data take account of net imports (imports minus exports) as well as domestic production. Of the total consumption of energy materials in the United States in the 1948–1957 decade, nearly one-tenth consisted of imported materials. The energy materials include fuel wood as well as mineral fuels. (Table 4.)

The expansion of the fraction of the raw materials total comprised by energy materials was offset by the shrinkage of the foods portion. The segment of raw materials going into all durable and nondurable goods other than foods and fuels has remained a relatively constant proportion of the total since the beginning of the century.

In the major part of the United States economy producing services and fabricated products, i.e., all except the raw materials producing segment, the manufacture and distribution of energy and energy-operated equipment constitute an expanding portion of the total. In the 1955–1959 period this segment accounted for about an eighth of the income originating in all industries (excluding those producing raw materials). This portion was nearly half again as large as it was a quarter century earlier.

Data are not available to show the growth of income originating in the industries distributing and servicing the energy-operated equipment, but the employment data for these industries indicate that this segment of the economy is also an expanding one.

Energy input rising rapidly

Input into the national product of energy from mineral fuels and water-power has for a long time followed a rising trend. Not all of the input from mineral fuels and waterpower has represented a net increase because some of it served to replace energy from obsolescent sources, such as wood. The data used in this analysis do not include atomic energy which is in the developmental stage but has a considerable potential for the future.

In 1960, total consumption in the United States of energy from mineral fuels and waterpower was more than three times as large as the estimated consumption in 1909; for that interval,

this represents an average annual rate of increase of 2.3 percent. The national employment total increased over the same period at an average annual rate of 1.4 percent; if the shortening of the workweek were taken into account, the rate of increase of manhour labor input would be less.

Shifts among sources

Ever since the early years of this century when coal accounted for about nine-tenths of the energy in mineral fuels production, the share of total mineral fuels energy supplied by coal has been shrinking as the share accounted for by petroleum and natural gas expanded. As a result of this shift, in 1960 the share that coal contributed to mineral fuel energy production was down to somewhat less than three-tenths of the total.

The dominant influences in this fuel expansion were: first, the dramatic increase in demand for motor fuel; second, the introduction of practical automatic fuel oil and gas furnaces for household central heating systems; and third, the expanding use of gas and fuel oils by industrial establishments, railroads and other utilities.

Since energy production per person engaged is higher in the extraction of crude petroleum and natural gas than in the mining of coal, the shift to the former has meant that our mineral fuels

Table 2.—National Product and Energy Consumption

	Gross Nati uct in Re	onal Prod- al Terms	Calculated tion of E Mineral Waterpov	Energy from Fuels an	
	Billions 1954 dollars	Index 1909=100	Trillions of B.t.u.	Index: 1909=100	
1909 1919 1929 1939	104. 1 132. 6 181. 8 189. 3 292. 7	100 127 175 182 281	13, 531 17, 558 23, 756 21, 589 31, 604	100 130 176 160 234	
1950 1953 1955 1956	318. 1 369. 0 392. 7 400. 9	306 354 377 385	34, 153 37, 697 39, 956 42, 007	252 279 295 310	
1957 1958 1959 1960	408. 6 401. 0 428. 0 439. 2	393 385 411 422	41, 920 41, 493 42, 932 1 43, 750	310 307 317 1 323	

^{1.} Computed by the Office of Business Economies from incomplete, preliminary data.

Sources: U.S. Department of the Interior, Bureau of Mines (for coal, petroleum, and natural gas); Federal Power Commission (for electricity).

Source: Gross national product—U.S. Department of Commerce, Office of Business Economics; energy consumption—years 1920 to 1959, U.S. Department of the Interior. Burcau of Mines; years 1909 to 1919 from "Energy in the American Economy, 1850–1975" by Schurr, Netschert, et al. Appendix Table VII.

supply is currently obtained at a lower cost than would be the case if the shares of energy contributed to total energy requirements by these fuels reverted to their 1929 proportions—all other factors remaining the same (Table 6). Calculations based on data from the Census of Manufactures show, for instance, that the 1954 total energy obtained by manufacturing industries from purchased coal, coke, fuel oil, and gas would have cost about one-tenth more than it actually did if, other things being equal, the percentage contributions of each of these four fuels to the total had remained the same as in 1947. Cost is, of course, only one factor governing the relative demand for individual fuels since solid, liquid, and gas fuels each have their advantages for certain uses.

Relative costs of energy versus labor

Virtually all available data show that the cost of human labor has risen faster than the cost of fuel energy. The data in table 7 show the changes occurring between 1929 and 1959.

Several comments are pertinent. The quality of labor has risen importantly though to an indeterminate extent; on the other hand, the average workweek has been shortened. The decline in the cost of electricity reflects growth and the great increase in efficiency through improved capital equipment in converting mineral fuels into energy at electric generating plants.

It must be kept in mind that when fuel energy is substituted for labor in the production of goods and services, the services of energy-activated capital equipment are also involved. Hence

Table 3.—National Income Originating in Raw Material Producing Industries

	192	9	1955–1959 incl		
	\$ millions	% of total		% of total	
All raw material industries	10, 326	100. 0	113, 065	100.0	
Agriculture, forestry and fishing	8, 278 466	80. 2 4. 5	84, 147 4, 506	74. 4 4. 0	
quarryingAll nonfuel materials	202 8, 946	2. 0 86. 6	4, 003 92, 656	3. 5 81. 9	
Anthracite Bituminous coal Crude petroleum and	284 649	2. 8 6. 3	708 6, 846	0. 6 6. 1	
natural gasAll mineral fuels	447 1, 380	4. 3 13. 4	12, 855 20, 409	11. 4 18. 1	

the cost of the capital equipment and the resulting capital consumption are also factors to be considered in such a shift. As mentioned previously, however, most fuel energy input into the economy is for purposes other than replacement of labor.

Characteristics of industrial energy users

The commodity-producing industries using the greatest amount of fuel energy per person engaged in production are those producing raw and heavy materials; next come the industries engaged in the early stages of processing such materials into semi-manufactured form. Industries engaged in the final stages of manufacture with a high value added content use the least fuel energy per person engaged in production.

The average annual amount of fuel energy per person consumed in mining and manufacturing industries for which data were available in 1954, was around 900 million B.t.u. The energy input per person in mining alone was nearly double that amount or approximately 1,700 million B.t.u., whereas for all manufacturing industries (except the apparel and printing and publishing industries for which data were not available) the annual average was slightly less than 900 million B.t.u. per person.

As a group, the industries mining or manufacturing fuel, head the list of largest users. As shown in the accompanying table, Table 8, this group, with less than 6 percent of the total number of persons engaged in production, used nearly one-fourth of all the energy consumed in mining and manufacturing industries and accounted for nearly one-quarter of all the installed horsepower. The largest user of all is the primary metals industry; with 8 percent of total employment, this industry consumed one-fourth of all energy used in mining and manufacturing in 1954 and accounted for one-sixth of total installed horsepower.

The second group of industries shown in table 8 is engaged in producing and semi-fabricating non-fuel materials such as metals, stone, clay and other non-metallic minerals, and forest products. On the average this group uses twice as much energy per person as the all-industry average and also has nearly

Table 4.—RAW MATERIALS: Apparent Consumption in the United States ¹

(1954 constant dollars)

	1900–1909 incl.		1920- in	-1929 cl.	1948–1957 incl.	
	\$ bil- lions	% of total	\$ bil- lions	% of total	\$ bil- lions	% of total
All raw materials (except gold)	191	100	275	100	454	100
Food materials	114	59	150	55	229	50
Physical struc- ture materials ² -	47	25	68	25	114	25
Energy materials 3	30	16	57	21	111	25

Domestic production plus imports minus exports.
 Comprises agricultural nonfoods and wildlife products, forest products and all non-fuel minerals except gold.
 Comprises anthracite and bituminous coal, crude petroleum and natural gas, and fuel wood.

Source: U.S. Department of Commerce, Bureau of the Census, forthcoming report entitled: "Raw Materials in the United States Economy: 1900-1957 (Working Paper No. 6)."

double the all-industry average quantity of installed horsepower.

The first and second groups together, with less than one-third of the total employment, use four-fifths of the total fuel energy input and account for 70 percent of total installed horsepower. The third group comprises industries engaged mostly in the final stages of fabrication of non-fuel products. With more than two-thirds of all the persons engaged in mining and manufacturing, this group uses only one-fifth of the total energy input and has but three-tenths of the installed horsepower.

Installed horsepower—i.e., of prime

Table 5.—National Income Originating in All Industries (Except Those Producing Raw Materials)

	192	9	1955-195	9 incl .
	\$Bil- lions	% of total	\$Bil- lions	% of total
All industries except those producing raw materials.	77.5	100, 0	1, 702. 3	100.0
Energy manufacture or distribution, total Products of petroleum	2.7	3.5	56. 5	3, 3
and coal Pipeline transportation Electric and gas utilities_	0. 9 0. 1 1. 6	1. 2 0. 2 2. 1	20. 9 1. 5 34. 0	1. 2 0. 1 2. 0
Manufacture of energy- driven equipment,				
total Machinery, except elec-	4.6	6.0	169.3	9. 9
trical Electrical machinery Transportation equip-	1. 9 1. 0	2. 4 1. 3	58. 0 40. 1	3. 4 2. 3
ment except auto- mobiles	0, 3	0.4	33. 7	2.0
Automobiles & equipment Total energy manufacture	1.4	1.8	37.4	2.2
& distribution plus manufacture of energy- driven equipment	7. 3	9.4	225. 8	13. 3

movers and electric motors driven by purchased electric energy—is not an all-inclusive measure of energy-using equipment in an establishment. It covers the capacity of motor driven equipment but may exclude equipment producing only heat, light or electrochemical reactions. The horsepower data, for example, exclude lighting equipment, electric furnaces, electrolytic cells and electric-welding equipment if these are operated by purchased electric energy.

Notwithstanding these shortcomings of the measure, there is a rough correlation between the amount of energy used per person and the amount of installed horsepower per person among the industries shown. This indicates that energy-intensive industries are apt also to be capital-intensive industries.

Finally, the data in table 8 also show that there is a rough correlation between high energy use per employee and a high ratio of fuel cost to payroll. The average ratios of energy cost to payroll in the first and second groups shown in the table are four times as high as the average energy cost to payroll ratio in the third group.

This same differentation in the use of energy between industries producing heavy, bulky crude materials and those engaged in the later stages of fabrication also holds generally true among the individual industries composing the major industry groups.

Production efficiency and national output

Energy consumption in the United States economy, though growing faster since 1930 than total employment, has not grown so fast as real national product. The most important explanation is clearly the increased efficiency with which fuel energy is converted for use, but the shifting composition of output is a major factor as well.

Data are available to measure the rising trend of efficiency in fuel utilization in various industries—among these the electric utility industry provides a striking example. According to the Edison Electric Institute, a given amount of fuel consumption in 1959 produced 2.3 times as much electricity as in 1925.

Upon the basis of the known increase

in efficiency in electricity generation by electric utilities and reasonable assumptions as to the less rapid average increase in efficiency of fuel energy conversion by industrial establishments, one can estimate the work done by the the energy consumed in manufacturing industries in 1947 and 1954.1 From 1947 to 1954, as set forth in table 10. data based on the 1947 and 1954 Censuses of Manufactures indicate that manufacturing industries increased their output by varying combinations of increased employment and increased fuel energy input-in conjunction, of course, with an increased stock of energy-activated capital equipment not shown. Because of the increased efficiency with which the fuel energy was converted, the calculated work done by the energy consumed increased more than the actual fuel energy input. The varying rates of gain over the period between the primary metals industry and all other manufacturing industries in calculated work done by the fuel energy consumed reflected the differing portions of their total energy consumption constituted by purchased electric energy, self-generated electric energy and fuels used for other purposes than electricity generation.

In general, the increases of manufacturing output were obtained by moderate expansion in employment coupled with considerably larger increases of fuel energy input and still larger gains in calculated useful work accomplished

Table 6.—Energy From Mineral Fuels Production in the United States

	1					
	192	9	194	9	195	9
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Total energy produced in trillions of B.t.u. All mineral fuels Bituminous & other	23,849	100	29, 140	100	38, 681	10
soft coal Anthracite Crude petroleum & na-	14, 014 1, 875	8	,	4	1	2
tural gas	7. 960	33	16, 594	57	27, 379	7
National income originat- ing in mineral fuels production: All mineral fuels						
Total (\$ millions) Per 1 billion B.t.u Bituminous & other	1,380 \$58		3,369 \$116		3, 911 \$101	
soft coal: Total (\$ millions) Per 1 billion B.t.u Anthracite:	649 \$46		1, 446 \$126		1, 198 \$111	
Total (\$ millions) Per I billion B.t.u Crude petroleum & na-	284 \$151		261 \$241		\$216	
tural gas: Total (\$ millions) Per 1 billion B.t.u	447 \$56		1,662 \$100		2,600 \$95	
Persons engaged in min- eral fuels production (thousands):						
All mineral fuels Bituminous & other soft coal Anthracite	795 476 151		748 407 80		182 22	
Crude petroleum & na- tural gas		1	261	ĺ	326	1
Output of mineral fuels energy per person en- gaged in mining (bil- lions B.t.u.)						
All mineral fuels	30		39		73	
Bituminous & other soft coal. Anthracite Crude petroleum & na-	29 12		28 14		59 24	
tural gas	47	·	64		84	

Sources: Energy content of mineral fuels produced—U.S. Department of the Interior, Bureau of Mines; national income originating and persons engaged in production, U.S. Department of Commerce, Office of Business Economics.

Table 7.—Relative Changes in Labor and Energy Costs, 1929 to 1959

	1929	1959
Labor :		
Average annual earnings per full tîme em-		
ployee: All United States industries	\$1,405	\$4,553
Index, 1929=100	\$1,308	324 \$4, 893
All commodity producing industries Index, 1929=100	100	\$4, 896 374
All non-commodity producing indexes.	\$1,487	\$4, 339
Index, 1929=100 Private household employees	100 \$731	292 \$2, 190
Index, 1929=100	100	300
Energy:		
Cost per B.t.u. at mine or well as measured by national income originating in mineral fuels production (Indexes, 1929=100)		
All mineral fuels	100	17-
Bituminous and soft coalAnthracite	100 100	24 14
Crude petroleum and natural gas	100	170
Wholesale price indexes (1929=100)		
Fuel, power and lighting materials group.	100	161
Coal Petroleum and products	100 100	234 167
_	100	10.
Sales of electric power to ultimate cus- tomers	Į i	
Edison Electric Institute data		
Revenue per kilowatt-hour (Index, 1929=100)	100	68

^{1.} Two separate types of conversion factors were used in estimating the work done in terms of kilowatt-hour equivalent by the fuel energy consumed in manufacturing indus-Purchased electric energy was reported to the Census in kilowatt-hour units and hence needed no conversion. The conversion factors for computing the fuel energy consumed in the industrial generation of electricity were 18,816 B.t.u. per kilowatt-hour in 1947 and 15,354 B.t.u. per kw.-hr. in 1954; these were based on the recent calculations published in Energy in the American Economy, 1850-1975, by Schurr, Netschert et al., page 711, Table H-6, Col. 3. The fuel energy consumed by manufacturing industries for purposes other than electricity generation was converted to kilowatt-hour equivalent of work done at the following rates per kilowatthour: 1947: 8,204 B.t.u. in primary metals and 9,669 B.t.u. in all other manufacturing; 1954: 7,794 B.t.u. in primary metals and 9,186 B.t.u. in all other manufacturing. The 1947 conversion factors were based upon the data compiled by Ayres and Scarlott, Energy Sources-The Wealth of the World, Table 14, page 153, which indicated that nonelectric fuel energy was converted to useful work with an efficiency of 42 percent in the primary metal industries and an efficiency of 35 percent in all other manufacturing industries. The 1954 conversion factors assume a gain in thermal efficiency of 5 percent over 1947, a conservative figure compared with the 2.3 percent annual gain in thermal efficiency computed by Schurr, Netschert et al. (op. cit.) Appendix Table A-21, page

by the energy consumed. It seems very apparent from the table that increases in fuel energy input (and the capital equipment it activated) were directly associated with the increases in output per employee.

Although the utilization of fuel energy in the form of electricity is increasing relative to total energy consumption, it is far surpassed by the non-electrical uses such as space heaters, furnaces for the smelting or refining of metals, boilers producing the heat required for the processing of materials in manufacture, and internal combustion engines. In 1947, electric energy accounted for 22 percent of total energy input into all manufacturing industries and by 1954, the proportion had risen to 26 percent. Estimates based on the Annual Survey of Manufactures indicate that when the fuel statistics from the 1958 Census of Manufactures become available, the portion of total energy consumption accounted for by electric energy will be perhaps as high as 30 percent or at any rate substantially above the 1954 figure.

Table 3.—Employment, Energy Consumption and Horsepower of Major Industry Groups, 1954

	Energy used per person	Horse- power per 100	Energy cost as % of	All emplus programment	ployees oprietors firm abers	Total (consum (trilli B.t	nption ons of	horse	al installed orsepower housands)	
	engaged Million B.t.u.	prod. workers	payroll	Number (1,000)	Cumu- lative percent	Amount	Cumu- lative percent	Amount	Cumu- lative percent	
Fuel mining and manufacturing:				Ì						
Crude petroleum & natural gas extraction	428	8, 536 3, 369 4, 566	15, 2 7, 9 44, 7	336 266 216	2. 3 4. 1 5. 6	997 114 1, 985	7. 3 8. 2 22. 8	20, 101 7, 838 7, 479	13, 6 18, 9 23, 9	
Subtotal or average	3, 785	5, 604	22, 2	818	- 	3,096		35, 418		
Other mining and semi-manufactures:										
Nonmetallic minerals (except fuels) mining Metal mining Primary metals	942	7, 889 6, 243 2, 609	21, 4 12. 0 31. 7	120 104 1, 119	6. 4 7. 1 14. 8	174 98 3, 328	24. 1 24. 8 49. 3	7, 659 5, 113 24, 482	29. 1 32. 5 49. 1	
Chemicals & allied products Stone, clay & glass products Pulp and paper products ¹ Lumber and wood products ¹	2,031 1,645	6, 243 1, 168 1, 895 885	17. 8 19. 1 13. 4 5. 1	743 500 532 688	19. 8 23. 3 26. 9 31. 6	1, 755 1, 015 874 470	62. 3 69. 7 76. 2 79. 6	14, 329 4, 811 8, 256 5, 151	58. 7 62. 0 67. 6 71. 0	
Subtotal or average	2,027	2, 290	20, 2	3,805		7,714		69,801		
Other manufactures—largely fin- ished products:		i i								
Food and kindred products ¹ Rubber products. Textile mill products. Fabricated metal products ² . Machinery except electrical.	493 349 224	659 942 485 631 624	6.7 5.3 6.4 3.5 3.0	1, 678 247 1, 040 1, 263 1, 558	43. 1 44. 8 51. 9 60. 5 71. 1	931 122 363 283 349	86. 5 87. 4 90. 1 92. 1 94. 7	7, 503 1, 848 4, 595 6, 257 7, 306	76. 1 77. 4 80. 5 84. 7 89. 6	
Transportation equipment Electrical machinery Tobacco products Furniture and fixtures	163	681 349 295 331	2. 5 2. 6 3. 0 2. 6	1, 708 961 95 348	82. 8 89. 4 90. 0 92. 4	361 157 15 44	97. 4 98. 5 98. 6 99. 0	9, 041 2, 521 256 949	95, 7 97, 4 97, 6 98, 2	
Instruments & related products_ Leather products Miscellaneous manufactures 3	101	594 157 243	1.8 2.3 3.1	274 359 478	94. 3 96. 7 100. 0	35 36 69	99. 2 99. 5 100. 0	1, 161 505 937	99. 0 99. 4 100. 0	
Subtotal or average	276	552	3.7	10,009		2,764		42,879		
All mining and manufacturing indus- tries except apparel and related products, printing and publishing.	928	1, 293	9.1	14, 633	100.0	13,574	100.0	148,098	100.0	
All mining industries	1,675	6, 291	13. 4	826		1,383		40, 711		
All manufacturing industries ex- cept apparel & related prod- ucts, printing and publishing	883	994	8.9	13, 807		12, 191		107, 387		

^{1.} Ratio of energy cost to payroll cost is understated because energy cost excludes value of certain by-products burned

Table 9.—Distribution of Energy Consumption in the United States by Major Consuming Sectors, 1939, 1947, and 1954

	1939	1947	1947 ²	1954
Total loss, use and waste (trillions of B.t.u.)	23, 073	35, 364	33, 446	38, 317
		Percent	of total	
Percent	100.0	100.0	100.0	100.0
Mining and manufacturing, total	37.4	40.3	36.9	39,
Transportation Railroads Highway travel (civilian &	25.8 11.7	23, 8 10, 7	25. 7 11. 6	21. 2. 8
commercial) Air travel (civilian & commercial)	11. 2	9.9	10.4	14.
Ships' bunkers (overseas, coastal & inland) Oil and gas pipelines		3 2. 2 . 7	2.5	2. 1.
Residential, commercial and agricultural Nonfarm residential and	31.0	29, 4	28, 0	29.
commercial Farm (residential and agri- cultural)	n.a.	n.a.	n.a.	25. 4.
U.S. Government Military Civilian (including A.E.C.)	n.a. . 3 n.a.	n.a. .7 n.a.	1.8 n.a. n.a.	3. 2. 1.
Nonfuel uses	3, 6	3,8	4.1	4.
Unallocated and miscellane- ous	1,9	2, 0	3.5	1.

Comparable with 1939 data.
 Comparable with 1954 data.
 Foreign bunkers only.

Source: Forthcoming publication of the U.S. Department of the Interior, Bureau of Mines.

Table 10.-Energy Consumption and Estimated Work Done by It in Manufacturing Industries, 1947 and 1954

	Primary metal industries	manu-	All manu- factures ¹						
	(Trillions of B.t.u.)								
Energy consumption de- rived from mineral fuels and waterpower: 1947. 1954.	3, 332 3, 328	7, 093 8, 863	10, 425 12, 191						
	(Billions of kilowatt-hour equivalent)								
Estimated work done by fuel energy consumed: ² 1947	365 380	663 890	1,028 1,270						
	(Percent)								
1954 as percent of 1947: Energy consumption from mineral fuels									
and waterpower Estimated work done	100	125	117						
by energy consumed_ Total employees Production indexes	104 97 103	134 111 132	124 109 129						

¹ Except apparel and related products, and printing and publishing.

2 For conversion factors, see text.

Source: Basic data on purchased fuels and electric energy used for heat and power, from the Census of Manufactures; adjustments and computations for converting to kilowatthour equivalent, by Office of Business Economics, U.S. Department of Commerce.

Includes ordnance and accessories.
 Excludes ordnance and accessories.

Source: Basic data from Census of Manufactures and Census of Mineral Industries; adjustments and computations for computing energy consumption in British thermal units, by Office of Business Economics.

n.a. Not available.

Monthly BUSINESS STATISTICS

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 description of each series and references to sources of monthly figures prior to 1955. Series added or significantly revised since publication of the 1959 Business Statistics are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly Survey beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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December December	er November	Decem- ber	Ja
NATIONAL INCOME AND PRODUCT			
easonally adjusted quarterly totals at annual rates: † National income, total			
National income, total.			1
Wages and salaries, total			
Private		295. 2 273. 2	
Government civilian		223, 6	
Proprietors' income, totalc ³		10.3	
Business and professional c do 35.1 35.4 36.0 36.1 Farm do 11.2 10.6 12.1 12.5 Rental income of persons do 12.5 12.5 12.5 Corporate profits and inventory valuation adjustment, total do 44.8 48.8 45.7 41.5 Corporate profits at hiability do 22.1 23.8 22.3 20.3 Corporate profits at a liability do 22.1 23.8 22.3 20.3 Inventory valuation adjustment do 7 -8 -4 7 Net interest do 16.9 17.8 18.5 19.1 Gross national product, total do 486.4 501.3 505.0 503.5 Personal consumption expenditures, total do 43.5 44.2 44.5 42.7 Nondurable goods do 149.6 150.5 153.5 152.7 Services do 128.6 130.9 132.9 Gross private domestic investment, total do 39.4 40.8 40.7 40.5 Producers' durable equipment do 26.8 27.1 29.5 29.4 20.3 Inports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 23.5 25.2 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 23.5 25.2 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 23.5 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 23.5 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 23.5 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 23.5 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 30.2 23.5 25.2 26.4 27.3 Imports do 39.4 40.8 40.7 40.5 Producers' durable equipment do 40.2 40.5 Producers' d		22.0	
Farm		48.8	
Rental income of persons do			
ment, total bil. of dol 45.5		12.5	
Corporate profits tax liability	1	1	1
Corporate profits after tax.			
Inventory valuation adjustment			
Net interest			-
Personal consumption expenditures, total			
Personal consumption expenditures, total do 319.6 323.3 329.0 328.3 3		503.5	
Durable goods		330.8	1
Nondurable goods		43. 2	
Cross private domestic investment, total			
New construction		134. 7	
Producers' durable equipment. -do. 26.8 27.1 29.5 29.7 Change in business inventories. -do. 4.7 11.4 5.3 6 Net exports of goods and services. -do. 23.5 25.2 26.4 27.3 Exports. -do. 23.9 23.9 24.4 23.5 Government purchases of goods and services, total bil. of dol. 96.4 97.5 98.6 100.7 Federal (less Government sales). -do. 52.5 51.8 51.7 52.7 National defense ♀ -do. 45.5 44.9 44.7 45.1 State and local. -do. 43.9 45.7 46.9 48.0 Personal income, total. -do. 389.0 396.2 404.2 408.0		66.0	
Change in business inventories do 4.7 11.4 5.3 6 Net exports of goods and services do 23.5 25.2 26.4 27.3 Imports do 23.5 25.2 26.4 27.3 .		- 40.3 28.7	
Exports.		$\begin{bmatrix} 28.7 \\ -3.0 \end{bmatrix}$	
Exports.	[]		1
Imports.		- 4.6 27.0	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		22.4	
Federal (loss Government sales). $\begin{array}{cccccccccccccccccccccccccccccccccccc$		102.1	i i
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			
Personal income, total 389.0 396.2 404.2 408.0		45.7	
		- 48.8	
		408.5	
Equals: Disposable personal income		0.22	
Personal saving §		- 27. 2	
Gross national product, totalbil. of dol. 429.1 440.5 442.2 438.0		437.0	
Personal consumption expenditures, total do 292.8 294.8 298.3 296.9		297.6	1
Durable goods 41.1 41.8 41.9 40.2			
Nondurable goods		. 141. 3 .	
		- 115.2	
Gross private domestic investment, totaldo 59.4		54.9	
New construction. do. 33. 4 33. 6 33. 8 33. 6 Producers' durable equipment. do. 22. 2 22. 4 24. 2 24. 4		33.5	1
Producers' durable equipment do 22. 2 22. 4 24. 24. 4			
Net exports of goods and services		3.4	
Government purchases of goods and services, total		0.4	
bil. of dol. 78.5 79.6 80.3 80.3 80.3		81.1	1
Federal do 42.3 41.8 41.8 41.8 41.2 State and local do 36.2 37.8 38.6 39.1			

r Revised. †Revised series. Estimates of national income and product and personal income have been revised back to 1957; revisions prior to the 2d quarter 1959 (and prior to May 1959 for personal income) appear on pp. 8 ff. of the July 1960 Survey. d'Includes inventory valuation adjustment. Q 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

d	1959	1960											1961	
ſ	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary

GENERAL BUSINESS INDICATORS—Continued

C	ENE	RAL B	BUSIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed					
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:‡ Total personal incomebil. of dol	393, 9	395. 7	395.7	397.0	401.9	404.7	406. 1	407. 3	408. 2	408.8	409. 7	409. 0	r 406. 9	406. 3
Wage and salary disbursements, total do Commodity-producing industries, total do Manufacturing only do Distributive industries do Service industries do Government do Other labor income do Proprietors' income: Business and professional Farm do	265. 0 110. 4 87. 6 69. 4 39. 1 46. 1 10. 5 35. 2 12. 3	268. 2 112. 6 89. 4 69. 9 39. 4 46. 3 10. 6	268. 6 111. 9 89. 0 70. 3 39. 8 46. 5 10. 7	269. 3 111. 6 88. 8 70. 8 40. 0 46. 9 10. 8	271. 7 112. 1 88. 6 71. 8 40. 5 47. 3 10. 8 35. 7 11. 7	273. 6 113. 3 89. 5 72. 0 40. 7 47. 6 10. 9 36. 0 12. 1	274. 0 112. 9 89. 2 72. 2 41. 1 47. 8 11. 0 36. 2 12. 5	275. 1 112. 8 88. 7 72. 4 41. 3 48. 5 11. 1	275. 1 111. 5 87. 7 72. 9 41. 6 49. 0 11. 2 36. 1 12. 2	275. 0 111. 2 87. 5 72. 7 41. 9 49. 2 11. 2	274. 8 110. 9 87. 2 72. 5 42. 0 49. 4 11. 3 36. 1 12. 6	273. 6 109. 5 86. 2 72. 5 42. 0 49. 6 11. 1 35. 9 12. 9	7 271. 4 7 107. 3 84. 6 7 72. 3 7 42. 0 7 49. 8 11. 0 7 35. 7 12. 9	271. 0 106. 9 84. 2 72. 0 42. 1 50. 0 11. 0
Rental income of persons	12. 5 13. 6 24. 8 27. 9 8. 0	12. 5 13. 9 25. 2 27. 7 9. 2	12. 5 13. 9 25. 5 27. 7 9. 1	12. 5 13. 9 25. 9 28. 3 9. 2	12. 5 13. 9 26. 2 28. 6 9. 2	12. 5 13. 9 26. 5 28. 4 9. 3	12. 5 13. 9 26. 8 28. 5 9. 3	12. 5 13. 9 27. 1 28. 7 9. 3	12. 5 14. 0 27. 4 29. 1 9. 4	12. 5 14. 0 27. 5 29. 7 9. 3	12. 5 14. 1 27. 6 30. 0 9. 3	12. 5 14. 1 27. 6 30. 5 9. 2	12. 5 14. 0 27. 7 7 30. 9 9. 2	12. 5 14. 0 27. 7 31. 0 9. 3
Total nonagricultural incomedo	377.4	380. 2	381. 2	382, 7	385. 9	388.3	389. 3	391. 1	391.8	392. 4	393. 0	392.1	⁷ 390. 1	389. 5
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals: All industriesbil, of dol	8. 99			7. 89			9. 28			8. 98			1 9, 59	27.84
Manufacturingdo Durable goods industriesdo Nondurable goods industriesdo	3. 57 1. 74 1. 83			3. 09 1. 55 1. 54			3. 76 1. 88 1. 88			3. 62 1. 80 1. 81			3. 98 1. 97 2. 01	3. 14 1. 53 1. 61
Mining do Railroads do Transportation, other than rail do Public utilities do Commercial and other do	. 27 . 22 . 55 1. 51 2. 87			. 22 . 25 . 47 1. 18 2. 68			. 27 . 29 . 55 1, 42 2, 99			. 25 . 24 . 47 1. 50 2. 91			. 26 . 24 . 46 1. 64 3. 01	. 22 . 16 . 38 1. 18 2. 76
Seasonally adjusted quarterly totals at annual rates: All industriesbil. of dol	33 . 60			35. 15			36, 30		! 	35. 90	- <i></i>		1 35, 6	² 34. 9
Manufacturing do Durable goods industries do Nondurable goods industries do	12. 85 6. 15 6. 70			14. 10 7. 15 6. 95			14, 70 7, 40 7, 30			14. 65 7. 35 7. 30		-	14. 3 6. 9 7. 4	14. 3 7. 1 7. 2
Mining do. Railroads do. Transportation, other than rail do. Public utilities do. Commercial and other do.	1. 05 . 85 2. 15 5. 50 11. 20			1. 00 1. 00 2. 00 5. 75 11. 35			1. 05 1. 10 2. 15 5. 70 11. 60			1. 00 1. 00 1. 90 5. 60 11. 75			1.0 1.0 1.8 5.9 11.7	1. 0 . 7 1. 6 5. 7 11. 7
FARM INCOME AND MARKETINGS♂							!	!				ı		
Cash receipts from farming, including Government payments, totalmil. of dol	3, 046	2,747	2,093	2, 169	2, 211	2, 316	2, 509	2, 754	3, 023	3, 390	4, 300	3, 768	3, 159	
Farm marketings and CCC loans, total	2, 993 1, 535 1, 458 388 793 256	2, 696 1, 246 1, 450 381 834 208	2,059 689 1,370 368 776 200	2, 150 583 1, 567 406 906 236	2, 199 675 1, 524 399 824 268	2, 298 672 1, 626 431 894 265	2, 464 905 1, 559 413 875 246	2, 687 1, 236 1, 451 399 779 256	2, 991 1, 413 1, 578 384 911 268	3, 368 1, 730 1, 638 378 955 290	4,000 2,170 1,830 394 1,077 335	3,712 1,991 1,721 380 990 326	3, 121 1, 530 1, 591 403 861 297	
loans, unadjusted: All commodities 1947-49=100 Crops do Livestock and products do Indexes of volume of farm marketings, unadjusted:	123 143 106	111 116 106	85 64 101	88 54 115	90 63 112	94 63 119	101 84 114	110 115 106	123 132 116	138 161 120	164 202 134	152 186 126	128 143 117	
Indexes of volume of farm marketings, unadjusted: All commodities	142 156 132	131 134 128	100 74 120	98 53 131	98 59 128	104 58 138	116 90 135	128 132 126	143 149 138	157 177 142	189 233 155	172 210 144	143 158 131	
INDUSTRIAL PRODUCTION †														
Revised Federal Reserve Index of Quantity Output														
Unadjusted, total index (including utilities)† 1957=100	107	111	111	111	110	109	109	103	107	108	110	106	102	₽ 102
By industry: Manufacturing, total do	107 107 107 98	111 111 111 97	112 112 112 96	111 110 113 95	110 108 114 97	110 107 115 97	110 106 116 98	103 99 109 94	106 98 117 98	108 102 117 98	110 103 119 98	106 100 114 - 97	101 96 107 7 96	p 100 p 95 p 108 p 97
By market grouping: final products, total do Consumer goods do Automotive and home goods do Apparel and staples do Equipment, including defense do	106 108 111 108 103	111 115 124 112 104	112 115 126 112 104	112 114 122 112 106	111 115 120 113 104	111 115 120 113 105	112 116 121 115 104	107 110 104 112 102	111 115 99 121 101	112 117 110 119 102	114 121 123 120 101	110 115 + 117 114 + 100	106 108 107 7 108 7 101	p 106 p 109 p 100 p 111 p 100
Materials do Durable goods materials do Nondurable materials do O	108 107 108	110 110 111		110 108 112	109 106 112	108 105 111	107 104 111	100 96 104	104 97 110	105 100 110	105 99 112	102 95 110	98 7 90 106	ν 98 ν 89 ν 107

r Revised. P Preliminary. 1 Estimates for October-December 1960 based on anticipated capital expenditures of business. 2 Estimates for January-March 1961 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1960, and comparative data for 1958-59, appear on p. 5 of the December 1960 SURVEY.

1 See note marked "†" on page S-1. GRevised beginning 1958; revisions prior to May 1959 will be shown later. Placitudes data not shown separately.

1 Revised series. For figures back to January 1955 for total and summary groups (seasonally adjusted), see p. 6 of the January 1960 SURVEY; for other information and earlier figures back to 1947 (1919 for total industrial production, including utilities), see the December 1959 Federal Reserve Bulletin and the separate Federal Reserve publication, "Industrial Production: 1959 Revision" (available from the Board of Governors of the Federal Reserve System).

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
	SENEI	RAL B	USIN	ESS 1	NDIC	ATOR	S—Co	ntinu	ed					
INDUSTRIAL PRODUCTION—Continued Revised Fed. Reserve Index of Quantity Output—Con. Seasonally adjusted, total index (including utilities) † 1987=100.	109	111	110	109	109	110	109	110	108	107	106	105	103	₽10
By industry: Manufacturing, totaldodo	109	112	110	110	109	110	110	110	108	107	106	103	103	» 1(
Durable manufactures 9	107 114 119 105 100	111 115 119 109 104	109 110 114 108 104	108 106 109 107 102	106 99 100 104 101	107 94 92 108 104	105 88 84 108 106	106 85 80 109 107	104 83 76 108 107	102 80 72 106 105	101 78 73 105 104	98 74 68 7101 101	96 770 764 7101 798	p 9 p 7 p 6 p 9
Machinerydo Nonelectrical machinerydo Electrical machinerydo	108 103 115	110 104 118	108 103 115	108 104 115	107 102 114	109 104 115	109 105 114	110 107 114	107 103 113	105 101 112	102 100 105	102 98 7107	r 101 95 r 109	p 1(p 9 p 1(
Transportation equipment Qdo_ Motor vehicles and partsdo_ Aircraft and other equipmentdo_	93 94 90	108 127 88	107 126 88	104 118 89	102 115 89	106 120 92	102 120 84	102 113 90	101 114 88	102 115 89	103 116 89	97 103 90	r 94 r 98 r 90	p { p { p {
Instruments and related products do Clay, glass, and stone products do Lumber and products do Furniture and fixtures do Miscellaneous manufactures do	120 111 115 120 111	118 110 115 121 112	117 110 115 119 111	119 106 110 116 114	117 110 114 122 113	120 111 110 124 115	121 114 109 123 117	121 114 111 124 117	122 112 102 121 115	118 109 103 118 109	119 109 100 117 113	119 107 95 117 110	116 103 94 7115 7107	p 11 p 10 p 11 p 10
Nondurable manufactures	112 111 126 105 113	113 112 124 106 115	112 111 122 98 113	112 111 124 99 112	113 110 127 99 113	115 113 127 104 113	116 115 127 104 112	116 113 128 103 112	115 111 127 103 112	113 106 122 97 112	113 104 122 101 112	112 7 101 123 99 7 110	112 98 120	p 11
Printing and publishing do Newspapers do Chemicals and products do Industrial chemicals do Petroleum products do	109 107 118 124 102	109 106 119 125 104	109 105 118 124 102	108 104 119 126 103	109 106 122 126 107	111 108 123 128 107	112 109 125 132 111	112 108 125 131 115	113 108 124 131 112	112 107 121 127 111	113 108 121 125 109	114 108 - 120 127 - 108	112 106 121_ 	p 1
Rubber and plastics products	116 107 108 104 115	118 109 109 109 114	117 107 107 106 108	115 108 108 106 113	115 108 108 106 116	117 109 109 111 115	122 109 109 110 115	117 110 109 111 111	115 109 109 109 114	111 110 109 110 114	110 111 111 112 115	110 109 109 108 117	109 110	
Mining do Coal do Crude oil and natural gas do Crude oil do Metal mining do Stone and earth minerals do	98 94 100 98 80 113	98 91 99 98 87 108	96 84 98 97 95 106	96 86 96 96 104 101	98 87 97 97 106 115	97 86 96 96 103 114	97 78 99 99 97 116	98 78 100 100 94 118	98 80 100 100 96 116	96 77 99 99 92 114	97 81 99 99 88 116	7 98 7 77 7 101 7 101 7 95 7 113	7 97 79 7 99 7 98 107 108	p 9
Utilitiesdo Electricdo Gasdo	120 119 122	120 119 124	121 120 125	124 123 126	123 122 125	122 121 125	124 123 124	125 124	126 126	127 127	7 125 125	r 125 124	126	p 12
By market grouping: Final products, totaldo Consumer goodsdo Automotive and home goodsdo	109 113 114	112 116 125	110 113 119	110 113 114	111 115 117	112 117 121	112 117 121	112 116 116	111 115 115	110 114 114	111 115 115	, 109 113 111	108 112 108	p 10 p 11 p 10
Automotive products do Autos do Auto parts and allied products do	99 87 117	127 134 117	122 125 117	114 113 116	117 116 119	121 122 119	121 123 118	114 108 122	115 114 118	117 119 113	121 123 118	112 109 116	† 105 97 117	<i>p</i>
Home goods 9do Appliances, TV, and radiosdo Furniture and rugsdo	124 133 122	123 130 122	117 117 118	114 112 114	117 115 121	121 120 123	120 118 122	117 113 118	114 108 119	112 105 119	110 103 115	7 110 7 104 7 114	111 107 114	
Apparel and staples do	112 120 110 107	113 118 112 109	112 116 110 107	113 118 112 108	114 120 113 108	115 122 113 109	115 121 114 110	116 121 115 110	115 119 114 110	114 113 114 110	115 114 115 110	114 114 • 113 • 109	113 112 114 109	₽ 1 ₽ 1]
Beverages and tobaccodo Drugs, soap, and tolletriesdo Newspapers, magazines, and booksdo Consumer fuel and lightingdo	107 114 109 116	111 115 110 117	106 114 109 117	108 115 110 119	110 118 112 120	112 120 113 118	112 122 113 120	111 122 116 122	111 120 115 123	112 119 116 123	113 122 115 • 121	111 118 116 122	118 117	
Equipment, including defense Q do Business equipment do Industrial equipment do Commercial equipment do Freight and passenger equipment do Farm equipment do	102 104 104 113 96 105	103 106 104 114 106 109	102 105 104 113 103 97	104 105 104 115 102 93	102 104 102 115 101 89	104 106 104 117 105 89	103 105 103 120 99 89	104 106 104 121 101 88	103 105 103 121 95 83	103 105 101 120 101 87	103 105 99 121 103 86	102 r 103 r 100 r 119 99 r 88	7 101 7 102 98 118 100 98	p 1(
Materials do Durable goods materials ♀ do Consumer durable do Equipment do Construction do	109 107 107 106 107	110 110 121 107 109	109 109 120 107 108	108 107 117 106 105	108 105 110 104 109	107 105 115 104 110	106 102 115 98 110	106 101 110 102 110	105 100 106 101 109	104 99 112 97 106	103 97 103 98 105	101 94 94 98 • 102	99 91 92 95 99	p
Nondurable materials \$\text{Q} do_\text{Business supplies} do_\text{Containers} do_\text{General business supplies} do_\text{U}	111 112 113 111	110 111 111 111	110 110 111 109	110 109 109 109	110 109 108 110	110 110 107 112	111 111 108 113	112 113 113 113	111 111 111 112	109 110 108 111	109 110 107 111	109 110 + 106 112	109 110 109 111	p 1(
Business fuel and power Qdo Mineral fuelsdo Nonresidential utilitiesdo * Revised, * Preliminary, †See corresponding	104 99 117	104 98 118	103 96 119	103 96 121	103 97 120 shown se	102 96 120	103 97 121	103 97 120	104 98 122	103 96 123	103 97 121	7 103 7 98 120	102 96	p 1(

Unless otherwise stated, statistics through 1958 and	1959						190	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
		<u> </u>		ESS T	NDIC	ATOR	SCa	ntinu	ed	1	1	l bei	1 501	ust y
	i .	I	1		I IDIC.	A L OIL				<u></u>	·			i
BUSINESS SALES AND INVENTORIES§									}					
Mfg. and trade sales (seas. adj.), totalbil. of dol	60.9	61.6	62, 2 31, 6	61. 3 30. 8	62. 6 31. 0	61.9 31.0	61.8	60. 9 30. 4	60.7	60. 3 30. 1	60.3	7 59. 9 7 29. 3	59. 2	
Manufacturing, totaldo Durable goods industriesdo Nondurable goods industriesdo	15. 0 15. 8	15. 4 15. 7	15. 7 15. 9	15. 2 15. 7	15. 0 16. 0	15. 1 15. 9	30. 8 14. 9 15. 9	30. 4 14. 7 15. 7	30.1 14.4 15.7	14. 4 15. 7	14. 1 15. 5	7 13. 8 7 15. 4	28. 9 13. 6 15. 4	
Wholesale trade, totaldo Durable goods establishmentsdo	12. 7 4. 7	12. 4 4. 7	12. 5 4. 7	12. 2 4. 5	12. 6 4. 7	12. 4 4. 5	12, 5 4, 5	12.3 4.4	12.3 4,5	12.2	12. 2 4. 3	12.2	12.2	
Nondurable goods establishmentsdo Retail trade, totaldo	7. 9 17. 5	7.7	7. 8 18. 1	7. 8 18. 2	7. 9 18. 9	7. 9 18. 5	8. 0 18. 5	7. 9 18. 1	7.9 18.2	7. 8 18. 1	7. 9 18. 5	7 8.0 18.4	8.0 18.0	
Durable goods storesdo Nondurable goods storesdo	5. 3 12. 2	5. 9 12. 2	6. 0 12. 1	5. 9 12. 3	6. 3 12. 6	6, 1 12, 4	6. 0 12. 5	5. 7 12. 4	5.8 12.4	5. 8 12. 3	6. 1 12. 4	7 5. 9 7 12. 5	5. 6 12. 4	
Manufacturing and trade inventories, book value, end of month (seas. adj.), totalbil. of dol.	89.4	90.5	91.4	92.3	92.6	93. 2	93. 5	93.4	93, 3	93. 1	7 93. 0	r 92. 7	92. 2	
	52.4	53.3	53.9	54.3	54.7	55.0	55. 1	54.9	55, 0	54. 7	54. 4	r 54.0	53.7	
Manufacturing, totaldo Durable goods industriesdo Nondurable goods industriesdo	30. 1	30. 8 22. 5	31. 3 22. 6	31. 8 22. 6	31.9 22.7	32. 1 22. 9	32. 2 22. 9	32. 0 22. 9	32, 1 22, 9	31. 8 22. 9	31. 4 23. 0	31.1 r 22.9	30. 8 22. 9	
Wholesale trade, totaldodododo	12. 6 6. 6	12. 7 6. 6	12. 7 6. 7	12. 8 6. 8	12. 9 6. 8	13. 1 6. 9	13.0 6.9	13.0 7.0	13. 1 7. 0	13. 1 6. 9	13. 2 6. 9	r 13. 3 r 6. 9	13. 2 6. 7	
Retail trade, totaldodo	6.1	6. 1 24. 5	6. 1 24. 8	6. 1 25. I	$\begin{array}{c} 6.1 \\ 25.0 \end{array}$	6. 2 25. 2	6. 1 25. 3	6. 1 25. 4	6. 1 25. 2 11. 7	6. 2 25. 3	6. 3 25. 4	6.4	6. 4 25. 4	
Durable goods stores do Nondurable goods stores do	11. 0 13. 3	11. 3 13. 2	11, 6 13, 2	11. 6 13. 5	11. 6 13. 3	11.8 13.4	11. 8 13. 5	11. 9 13. 5	11.7	11.8 13.6	11. 9 13. 5	r 11. 9 13. 5	11. 9 13. 5	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), totalmil. of dol_	30,630	29,740	30, 290	32, 470	30, 820	30, 840	31, 560	27, 890	30, 750	31, 100	31,060	r 29, 650	28, 930	
Durable goods industries, total 9do Primary metaldo	15, 240 2, 700 1, 890	14,720 2,670	15, 110 2, 540	16, 080 2, 690	15, 150 2, 310	15, 230 2, 250	15, 610 2, 190	13,050 1,780	14,090	14,580	14,710 1,910 1,140	1,800	13,800	a 12, 70
Iron and steeldo Fabricated metaldo Machinery (including electrical)do	1, 620 4, 870	1,850 1,540 4,400	1,670 1,570 4,690	1,750 1,700 5,070	1, 470 1, 680 4, 830	1,400 1,730 4,790	1, 340 1, 810 5, 030	1, 100 1, 630 4, 250	1, 180 1, 890 4, 640	1,160 1,830 4,870	1, 140 1, 680 4, 760	71,040 71,540 74,580	990 1, 470 4, 710	
Electricaldodo	2,080	1,850	1,890	2,050	1, 880	1,880	2,040	1,700	1,970	2,110	2, 100	r 1, 950	2,010	
Transportation equipmentdo Motor vehicles and partsdo	3, 480 2, 010	3, 670 2, 450	3, 760 2, 440	3, 860 2, 480	3, 570 2, 260	3, 640	3, 660 2, 260	2, 910 1, 730	2, 620 1, 460	3,040 1,740	3, 540 2, 330	3, 620 2, 270	3, 550 2, 120	
Lumber and furnituredo Stone, clay, and glassdo	840 650	810 620	850 640	910 690	900 740	920 790	950 820	770 730	970 830	900 800	860 780	7 790 7 700	720 600	
Nondurable goods industries, total 9do Food and beveragedo	15, 390 4, 590	15, 010 4, 440	15, 180 4, 430	16, 390 4, 820	15, 670 4, 540	15, 600 4, 650	15, 950 4, 800	14, 840 4, 570	16, 670 4, 880	16, 520 5, 010	16, 350 4, 970	7 15, 520 7 4, 700	15, 130 4, 620	
Tobaccodo Textiledo	420 1, 220	350 1, 200	370 1,230	400 1, 260	370 1, 180	420 1, 190	430 1, 250	390 1,050	450 1,300	1, 290	1, 280	r 430 r 1, 210	1,100	
Paperdodo	990 2,180	990 2, 200	1,010 2,220	1, 100 2, 430	1, 040 2, 450	1,050 2,470	1,070 2,390	980 2, 100	1, 150 2, 400	1, 130 2, 450	1, 100 2, 360 2, 160	r 1,050 r 2,170	1,000 2,090	
Rubber	- 480	3, 200 520	3, 070 520	3, 290 520	3, 130 540	3, 020 550	3, 150 560	3, 110 480	3, 260 510	3, 160 500	3, 160 530	r 3, 170	3, 440 460	
Sales, value (seas. adj.), totaldo Durable goods industries, total ?do	30, 790 - 15, 010	31, 110 15, 450	31, 580 15, 670	30, 840 15, 170	31, 030 15, 000	30, 990 15, 060	30, 780 14, 880	30, 440 14, 730	30, 150 14, 420	30,090	29, 690 14, 080	r 29, 250 r 13, 810	28, 940 13, 560	a 13, 20
Primary metaldo Iron and steeldo	2,800 1,980	2,730 1,900	2, 690 1, 800	2, 540 1, 660	2, 310 1, 470	2, 240 1, 400	2, 010 1, 180	2, 110 1, 300	1, 980 1, 180	1, 920 1, 140	1,790 1,060	1,790 1,040	1,760 1,010	
Fabricated metaldo Machinery (including electrical)do Electricaldodo	1,760 4,720 1,950	1,700 4,800 2,020	1,720 4,840 1,990	1, 690 4, 750 1, 990	1,690 4,830 2,010	1,750 4,780 1,940	1, 760 4, 740 1, 950	1,730 4,770 1,940	1,700 4,700 1,930	1,650 4,660 1,940	1, 530 4, 590 1, 930	7 1, 570 7 4, 610 1, 870	1,560 4,520 1,860	
Transportation equipment do do do do do do do do do do do do do	2, 970	3, 470	3, 570	3, 460	3, 360	3, 490 2, 210	3,600	3,410	3, 350	3, 570	3, 630 2, 420	7 3, 300	3,180	
Lumber and furniture do Stone, clay, and glass do do do do do do do do do do do do do	- 910	870	2, 220 920 770	2, 110 880 700	2, 040 930 750	2, 210 940 750	2, 290 910 760	2,140 870 750	2, 150 870 730	2, 280 810 730	780	r 790	1,870 790 690	
Nondurable goods industries, total 9do	- 15, 780	15, 660	15, 900	15, 670	16, 020	15, 920	15, 890	15, 720	15, 720	15, 670	15, 520	r 15, 440	15, 380	
Food and beveragedo Tobaccodo Textiledo	4,700 410 1,260	4,780 400 1,260	4, 720 430	4, 710 420	4, 720 390	4,630	4,630	4, 630 380	4, 660 410	4, 690 390	4, 700 390 1, 150	420	4, 680 390 1, 120	
Paperdo	_l 1.060	1, 010 2, 260	1, 260 1, 070 2, 380	1, 200 1, 050 2, 300	1, 260 1, 030 2, 380	1, 290 1, 040 2, 350	1, 270 1, 050 2, 350	1,230 1,080 2,300	1,200 1,090 2,330	1,200 1,090 2,300	1, 130 1, 040 2, 260	1,050	1, 120 1, 060 2, 230	
Chemical do Petroleum and coal do Rubber do	3, 100	3, 080 530	3, 130 570	3, 160 510	3, 260 530	3, 180 550	3, 180 520	3, 190 480	3, 170 480	3, 200 510	3, 230 490	7 3, 190 500	3, 220 480	
Inventories, end of month: Book value (unadjusted), totaldo	52, 880	53, 660	54, 200	54, 700	54, 770	54, 970	54, 880	54, 400	54, 480	54, 260	54, 340	54, 220	54, 120	1
Durable goods industries, total 9do	30, 260	30, 860 4, 300	31, 450 4, 350 2, 540	32, 060 4, 400	32, 140 4, 450	32, 250 4, 540	32, 180 4, 580	31,750 4,640	31, 730 4, 710	31, 570 4, 700	31, 400 4, 710	4,680	30, 970 4, 700	
Primary metaldo Iron and steeldo Fabricated metaldo	2, 580 2, 960	2, 560 3, 070	3, 230	2, 540 3, 370	2, 580 3, 420	2, 670 3, 460	2, 710 3, 460	2, 760 3, 390	2, 820 3, 310	2, 830 3, 190	2,840 3,120	3,040	2, 820 3, 010	
Machinery (including electrical)do Electricaldo		10, 140 3, 760	10, 360 3, 870	10, 570 3, 940	10,660 4,000	10,760 4,090	10, 720 4, 120	10, 560 4, 060	10, 480 4, 040		10, 330 3, 980	7 10, 330 7 3, 960	10, 250 3, 940	
Transportation equipmentdo Motor vehicles and partsdo	7, 380 3, 200		7, 620 3, 350	7, 720 3, 370	7, 590 3, 270	7, 420 3, 170	7, 280 3, 100	7, 050 3, 010	7, 160	7, 260 3, 320	7, 280 3, 300	3, 210	7,140 3,160	
Lumber and furnituredo Stone, clay, and glassdo	1,860 1,340	1, 890 1, 380	1,880 1,420	1, 890 1, 480	1, 880 1, 480	1, 880 1, 480	1, 920 1, 460	1, 930 1, 440	1,940 1,400	1, 900 1, 400	1, 920 1, 390		1,850 1,420	
By stages of fabrication: Purchased materialsbil. of dol.	8. 5 12. 1	8. 5 12. 4	8.6 12.5	8, 6 12, 7	8. 5 12. 7	8. 5 12. 7	8. 6 12. 6	8. 6 12. 3	8. 6 12. 5		12.4	r 12. 3	12.2	
Goods in processdo Finished goodsdo	9. 6	10.0	10. 4	10.8	10. 9	11. i 22, 720	11.0	10.8	10. 6 22, 750		10. 5	10.5	10.6	
Nondurable goods industries, total ?mil. of dol_ Food and beveragedo	5, 010	22, 810 4, 940	22, 750 4, 850	4, 710	4,670	4,690	4,660	4,720	4, 930	5, 060	5, 240	7 5, 260	5, 190	
Tobaccodo Textiledo	2, 040 2, 510	2, 100 2, 600	2, 060 2, 670	2, 020 2, 730	1, 990 2, 760	1, 940 2, 780 1, 600	1, 870 2, 750	1,830 2,720 1,610	1,850 2,660 1,620	1,930 2,570 1,600	2, 530	r 2, 580	2, 080 2, 610 1, 620	
Paper do Chemical do Batralaym and cool	_ 4,080	1, 530 4, 090 3, 340	1,560 4,140 3,270	1, 580 4, 160 3, 220	1,590 4,140 3,220	1,600 4,080 3,270	1,600 4,110 3,280	1,610 4,100 3,320	4, 100	4, 030 3, 390	4,090	r 4, 140	4, 220	
Petroleum and coaldo Rubberdo By stages of fabrication:		3, 340 1, 170	1, 180	1, 210	1, 220	1, 210	1, 200	1,180	1, 180	1, 160	1, 130	r 1, 130	1,170	
Purchased materialsbil. of dol- Goods in processdo	9. 3 3. 0	9. 3 3. 0	9. 2 3. 1	9. 2 3. 1	9. 1 3. 1	9. 0 3. 2	8. 9 3. 2	8. 9 3. 2	8. 8 3. 2	3.1	3. 1	3.1	3.0	
Finished goodsdo	10.4	10.5		10.4	10.4	10.6 "business"	10. 7							•

r Revised.

1 Beginning January 1960, data for Alaska and Hawaii are included.

S The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm.

Q Includes data not shown separately.

Advance estimate.

	1959						19	60						1961
Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu-	Febru-	March	April	Мау	June	July	August	Septem-	October	Novem- ber	Decem-	Janu- ary
	ENE			ESS I	NDIC	ATOR	 SCo	ntinu	ed	l per	!	1	1 201 1	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued		1		<u></u>										
Inventories, end of month—Continued Book value (seas. adj.), totalmil. of dol	52, 430	53, 310	53, 900	54, 340	54, 660	54, 950	55, 100	54, 900	54, 980	54, 710	54, 380	r 54, 010	53, 650	
Durable goods industries, total 9do	30, 080 4, 120	30, 760 4, 200	31, 260 4, 320	31, 770 4, 450	31, 920 4, 630	32, 070 4, 700	32, 230 4, 800	32, 050 4, 750	32, 080 4, 710	31, 840 4, 640	31, 430 4, 570	r 31, 070 4, 520	30, 780 4, 490	
Iron and steeldodododo	2, 390 3, 050	2, 460 3, 130	2, 540 3, 230	2, 610 3, 330	2,770 3,320	2,840 3,350	2, 950 3, 340	2, 870 3, 330	2, 820 3, 340	2, 740 3, 270	2, 680 3, 180	2, 630 7 3, 100 7 10, 350	2, 610 3, 100	
Machinery (including electrical) do do do do do do do do do do do do do	9, 920 3, 730	10, 180 3, 820	10, 320 3, 900	10, 480 3, 940	10, 530 3, 960	10,600 4,000	10, 640 4, 040	10, 580 4, 040	10, 590 4, 080	10, 530 4, 060	10, 440 4, 010	* 3, 980	10, 280 3, 990	
Transportation equipmentdo Motor vehicles and partsdo Lumber and furnituredo	7, 180 3, 040 1, 870	7, 380 3, 100 1, 910	7, 530 3, 190 1, 870	7, 640 3, 260 1, 860	7, 580 3, 260 1, 850	7, 520 3, 260 1, 850	7, 460 3, 280 1, 890	7, 340 3, 280 1, 900	7, 360 3, 300 1, 920	7, 240 3, 320 1, 940	7, 100 3, 130 1, 960	7, 020 3, 030 1, 930	6, 940 3, 000 1, 860	
Stone, clay, and glassdo By stages of fabrication: Purchased materialsbil, of dol	1, 360	1, 370 8. 6	1, 380 8. 7	1, 420 8. 8	1,420 8.8	1, 430 8. 8	1, 440 8. 7	1,440 8.6	1, 440 8. 6	1,460 8.4	1, 460 8. 3	r 1, 430	1, 440 7. 9	
Goods in processdo Finished goodsdo	12. 1 9. 7	12. 3 9. 9	12. 5 10. 1	12. 7 10. 4	12. 6 10. 5	12. 7 10. 6	12. 8 10. 7	12. 6 10. 8	12. 6 10. 9	12. 4 11. 0	12. 2 10. 9	12. 1 10. 9	12. 1 10. 8	
Nondurable goods industries, total Q_mil. of doldododo	22, 340 4, 790	22, 550 4, 810	22, 640 4, 820	22, 570 4, 820	22, 730 4, 850	22, 880 5, 000	22, 870 4, 990	22, 850 4, 940	22, 900 4, 950	22, 870 4, 980	22, 950 5, 010	r 22, 930 r 4, 960	22, 870 4, 960	
Tobacco do Textlle do Paper do	1, 980 2, 530 1, 510	1,980 2,580 1,530	1, 950 2, 650 1, 540	1, 950 2, 670 1, 540	1, 950 2, 720 1, 550	1,960 2,710 1,580	1,950 2,700 1,590	1,940 2,690 1,610	1, 940 2, 670 1, 630	2,000 2,640 1,640	2,030 2,640 1,650	2, 020 2, 660 7 1, 650	2, 020 2, 630 1, 620	
Chemical do Petroleum and coal do Rubber do	4, 030 3, 320 1, 140	4, 030 3, 410 1, 140	4, 050 3, 400 1, 140	4,060 3,330 1,160	4, 080 3, 350 1, 190	4, 080 3, 340 1, 180	4,110 3,300 1,200	4, 140 3, 290 1, 230	4, 180 3, 290 1, 240	4, 160 3, 260 1, 200	4, 180 3, 280 1, 160	r 4, 180 r 3, 300 r 1, 140	4, 180 3, 300 1, 160	
By stages of fabrication: Purchased materialsbil. of dol. Goods in processdodo	8.9	9. 0 3. 0	9. 1 3. 0	9, 1 3, 0	9. 1 3. 1	9. 1 3. 1	9. 1 3. 1	9. 1 3. 2	9. 0 3. 2	8.9 3.1	8. 9 3. 1	7 8. 8 3. 1	8. 7 3. 1	
Finished goodsdodo New orders, net (unadjusted), totalmil. of dol	10. 4 30, 610	10.5	10. 5 29, 650	10. 5 31, 750	10. 5	10.6	10. 6 31, 480	10. 6 27, 910	10. 7 30, 560	10. 9 31, 050	11.0	11.0	11. 1	
Durable goods industries, total 9dodododo	15, 070 2, 700	14, 060 2, 290	14, 560	15, 450	14, 100	30, 210 14, 590	15, 520	13, 170	14, 100	14, 630	13, 800	r 13, 590	13, 710	σ 12, 600
Fabricated metaldo	1,810 1,610	$1,450 \\ 1,520$	2, 320 1, 420 1, 540	1, 780 960 1, 630	1, 680 920 1, 680	1, 990 1, 190 1, 720	1,840 1,070 1,710	1,670 1,000 1,640	1,800 1,020 1,890	1, 890 1, 130 1, 720	1,740 990 1,620	1,770 1,020 1,460	1, 640 970 1, 350	
Machinery (including electrical) do Electrical do Transportation equipment (including motor ve-	4, 880 1, 960	4, 420 1, 760	4, 810 1, 890	5, 130 2, 100	4, 820 1, 840	4, 730 1, 840	5, 240 2, 370	4, 390 1, 860	4, 620 2, 040	4, 880 2, 320	4, 450 1, 870	7 4, 270 1, 750	4, 500 2, 000	
hicles)mil. of dolmil. of doldodo	3, 550 15, 540	3, 320 15, 040	3, 340 15, 090	4, 050 16, 300	3, 210 15, 610	3, 390 15, 620	3, 800 15, 960	2,820 14,730	2, 900 16, 460	3, 310 16, 420	3, 310 16, 240	r 3, 520	3, 980 15, 090	
Industries with unfilled orders ⊕do Industries without unfilled orders ¶do	3, 560 11, 980	3, 320 11, 720	3, 300 11, 790	3, 530 12, 770	3, 370 12, 240	3, 460 12, 160	3, 520 12, 440	3, 010 11, 720	3, 490 12, 970	3, 570 12, 850	3, 520 12, 720	r 3, 350 r 12, 080	3, 180 11, 920	
New orders, net (seas. adjusted), totaldo	30, 740	29, 830 14, 190	30, 590 14, 800	30, 290	30, 350 14, 470	30, 470 14, 680	30, 110 14, 340	29, 190 13, 840	30, 010 14, 410	30, 400 14, 620	29, 210 13, 740	r 29, 020 r 13, 600	28, 760 13, 350	a 13, 100
Durable goods industries, total 9	2, 680 1, 820 1, 670	2, 230 1, 400 1, 610	2, 200 1, 300 1, 610	1,720 930 1,640	1, 810 990 1, 710	1, 960 1, 150 1, 700	1,780 990 1,680	1,890 1,170 1,590	1,840 1,050 1,740	1, 850 1, 120 1, 540	1, 640 970 1, 480	r 1,750 1,030 r 1,560	1, 760 1, 060 1, 480	
Machinery (including electrical) doElectrical doTransportation equipment (including motor ve-	4, 870 1, 930	4, 630 1, 900	4, 840 1, 920	4, 740 1, 950	4, 760 1, 880	4, 750 1, 880	4, 690 2, 030	4, 520 1, 890	4, 810 2, 210	4, 750 2, 230	4, 400 1, 860	7 4, 590 1, 820	4, 570 1, 910	
hicles)mil, of dol_	2, 800 15, 970	3, 150 15, 640	3,500	3, 680 15, 660	3, 490	3, 520	3, 460	3, 200	3, 330	3, 820	3, 690	r 3, 060	2, 970	
Nondurable goods industries, totaldo Industries with unfilled orders ⊕do Industries without unfilled orders ¶do	3, 750 12, 220	3, 430 12, 210	15, 790 3, 390 12, 410	3, 400 12, 260	15, 880 3, 330 12, 550	15, 790 3, 420 12, 370	15,770 3,430 12,340	15, 350 3, 170 12, 180	15, 610 3, 390 12, 220	15, 780 3, 580 12, 200	15, 470 3, 310 12, 160	7 15, 420 7 3, 320 7 12, 100	15, 410 3, 350 12, 060	
Unfilled orders, end of month (unadj.), totaldo	51, 490	50, 850	50, 210	49, 490	48, 380	47, 750	47,680	47, 690	47, 500	47, 450	46, 440	r 45, 800	45, 670	
Durable goods industries, total ♀	48, 130 6, 760 5, 240	47, 460 6, 390 4, 840	46, 910 6, 180 4, 580	46, 280 5, 270 3, 790	45, 230 4, 640 3, 240	44, 590 4, 380 3, 040	44, 500 4, 030 2, 770	44, 620 3, 920 2, 670	44, 640 3, 740 2, 500	44, 680 3, 670 2, 470	43,770 3,500 2,320	7 43, 230 7 3, 470 2, 300	3, 400 2, 280	43, 000
Fabricated metal	3, 330 17, 790 9, 980	3, 310 17, 810 9, 900	3, 270 17, 920 9, 900	3, 200 17, 980 9, 950	3, 200 17, 970 9, 900	3, 180 17, 910 9, 860	3,080 18,120 10,190	3, 100 18, 260 10, 350	3, 100 18, 240 10, 430	3,000 18,250 10,630	2, 940 17, 940 10, 400	r 2, 860 r 17, 620 r 10, 200	2, 74 0 17, 410 10, 200	
Transportation equipment (including motor vehicles)mil, of dol.	15, 730	15, 380	14, 960	15, 160	14, 800	14, 550	14, 690	14, 600	14, 890	15, 160	14, 930	14, 830	15, 250	
Nondurable goods industries, total ⊕do BUSINESS POPULATION	3, 360	3, 390	3, 300	3, 210	3, 150	3, 170	3, 180	3, 070	2, 860	2, 770	2, 660	r 2, 570	2, 540	
Firms in operation, end of quarter (seasonally adjusted) thousands	4, 670			4,690			4, 710			4, 725		- 	4, 730	
New business incorporations (49 States)♂‡number	16, 456	18, 189	14, 669	17, 437	15, 446	15, 530	16,676	14, 676	14, 993	14,007	1 13, 760	1 12, 412	r 114, 579	1 16, 554
INDUSTRIAL AND COMMERCIAL FAILURES of Failures, total number.	1, 080	1, 181	1, 214	1,335	1, 370	1, 273	1, 334	1, 146	1, 315	1, 269	1, 344	1, 311	1, 353	
Commercial service do Construction do do	89 163	93 193 210	103 195	120 241 224	121 220	131 214	103 213	102 192	128 217	113 218	132 231	111 228	110 245	
Manufacturing and mining do	231 478 119	587 98	196 609 111	607 143	215 674 140	229 564 135	228 680 110	173 573 106	228 621 121	218 604 116	229 613 139	231 617 124	231 637 130	
Liabilities (current), totalthous. of dol	59, 556	53, 671	60, 945	70, 193	69, 192	73, 307	126, 450	61, 732	97, 594	80, 604	81, 508	84, 463	78, 971	
Commercial servicedo Constructiondo Manufacturing and miningdo	3, 072 10, 453 23, 822	3, 129 11, 993 16, 324	2, 501 10, 770 21, 527	7, 809 19, 427 19, 170	7, 065 13, 661 18, 483	6, 095 10, 877 31, 963	22, 597 18, 613 41, 111	3, 993 11, 073 21, 080	5, 940 27, 874 33, 097	12, 715 14, 417 23, 011	16, 644 17, 877 16, 104	7, 309 16, 683 28, 887	3, 579 28, 104 18, 878	
Retail trade do do do do do do do do do do do do do	13, 443 8, 766	15, 951 6, 274	16, 687 9, 460	14, 116 9, 671	18, 563 11, 420	17, 588 6, 784	28, 497 15, 632	20, 470 5, 116	22, 556 8, 127	23, 080 7, 381	20, 894 9, 989	22, 493 9, 091	20, 199 8, 211	
Failure annual rate (seas. adj.)No. per 10,000 concerns	49. 6	51.0	50.7	51.1	54.9	54.1	57. 2	54. 8	59. 6	65. 2	63. 3	62.0	63. 4	

r Revised. 1 Excludes number reported for Alaska: November 1959, 18: October 1960, 23; November 1960, 23; December 1960, 15; January 1961, 10. 9 Includes data not shown separately. \$\phi\text{Includes textiles}\$, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. \$\frac{1}{2}\text{For these industries}\$ industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. \$\frac{1}{2}\text{Revisions for 1956-59 appear on p. 13 of the May 1960 Survey.}\$ \text{\$\phi\text{Data}\$ are from Dun & Bradstreet, Inc.}\$\$ The visions for 1947-58 to include data for Hawaii are available upon request. \$\times Advance estimate.}\$\$

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	1959		- . 1		-	,	19	60			1	I	I ==	1961
BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
			COM	MODI	TY P	RICES	}							
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products‡1910-14=100_	230	232	233	241	242	241	236	238	234	237	240	241	242	24
Cropsdododo	218 262 254	220 278 248	218 256	222 249 238	225 255 244	228 283 248	$\begin{array}{c} 221 \\ 223 \\ 251 \end{array}$	226 247 265	218 191	222 195	220 193	218 217 254	217 220 243	21 21
Cotton do Feed grains and hay do Food grains do Go	149 206	151 206	237 153 208	153 210	158 209	158 209	158 199	156 194	273 152 196	271 152 197	267 147 200	136 204	141 204	23 14 20
Fruit. do Oil-bearing crops do Potatoes (incl. dry edible beans) do Tobacco. do	198 215 174 494	203 216 188 484	211 216 189 494	228 213 223 494	211 216 257 494	216 218 245 494	239 216 203 494	235 213 239 493	239 211 198 479	269 208 181 502	272 209 165 508	261 213 181 502	248 217 181 520	25 23 17 50
Livestock and productsdo Dairy productsdo	240 273	242 266	245 261	257 256	257 244	252 237	$\frac{248}{234}$	249 244	247 254	251 269	258 278	261 281	263 278	20
Meat animals do Poultry and eggs do Wool do	268 148 234	279 144 239	287 142 240	309 153 243	310 163 250	310 153 253	305 148 248	302 148 240	290 152 230	285 162 225	288 175 222	289 180 219	296 178 226	30 10 25
Prices paid: All commodities and servicesdodododo	275 291	275 7 289	276 289	276 289	278 291	277 291	275 290	275 290	274 290	274 290	274 290	274 291	275 r 291	$\frac{2}{2}$
Production itemsdoAll commodities and services, interest, taxes, and wage rates (parity index)1910-14=100	264 296	265 299	266 299	267 300	268 302	267 301	265 299	263 298	262 298	263 298	262 297	262 297	7 265 298	3
Parity ratio \$dodo	78	78	78	80	80	80	79	80	79	80	81	81	81	ľ
CONSUMER PRICES														
(U.S. Department of Labor indexes) All items1947-49=100 Special group indexes:*	125.5	125. 4	125. 6	125. 7	126. 2	126, 3	126. 5	126.6	126. 6	126.8	127.3	127. 4	1 127. 5	
Special group indexes:* All items less fooddo All items less shelterdo	129, 5 123, 1	129. 4 122. 9	129.7 123.0	129.7 123.1	129. 8 123. 7	129. 7 123. 8	129. 7 124. 0	129.9 124.2	130.1 124.1	130. 3 124. 3	130. 7 124. 8	130. 8 125. 0	130. 8 125. 0	
All commodities do Nondurables do do	117. 1 118. 5	116. 7 118. 1	116. 7 118. 0	116. 7 118. 3	117.4 119.4	117.3 119.4	117. 6 119. 8	117.7 120.0	117. 6 119. 9	117. 7 120. 3	118. 2 120. 7	118.3 120.9	118. 4 121. 0	
Durablesdo Servicesdo	113.8 147.8	113. 3 148. 2	113.3 148.9	112, 5 149, 2	112. 1 149. 4	111.9 149.6	111. 5 149. 7	111.1 150.0	111. 0 150. 3	110. 0 150. 8	110. 9 151. 2	110.7 151.3	110. 8 151. 4	
Apparel	109. 2 117. 8	107. 9 117. 6	108.4 117.4	108, 8 117, 7	108. 9 119. 5	108.9 119.7	108. 9 120. 3 115. 0	109.1 120.6	109.3 120.1	110. 6 120. 2	120.9	110. 7 121. 1	110.6 121.4	
Dairy productsdo Fruits and vegetablesdo Meats, poultry, and fishdo	116. 7 125. 5 106. 6	116. 5 125. 7 106. 4	116. 5 125. 9 106. 2	116, 4 125, 0 107, 2	115. 3 129. 9 109. 3	115.0 132.9 109.7	136. 1 110. 3	115.8 134.4 110.8	116.6 127.3 111.3	117. 5 124. 6 110. 2	124.8	118. 9 126. 2 109. 9	119.3 126.3 110.5	
Housing 9do Gas and electricitydo	130.4 122.7	130. 7 123. 2	131. 2 124. 0	131. 3 124. 1	131. 4 124. 4	131. 2 124. 7	131. 3 124. 7	131.3 124.8	131. 5 124. 9	132. 0 125. 7	132. 2 125. 7	132. 1 125. 7	132. 3 125. 6	
Housefurnishings	104, 2 140, 8 153, 2 132, 9	104. 0 140. 9 153. 5 132. 7	104.3 141.0 154.7 132.6	104. 7 141. 2 155. 0 132. 7	104. 7 141. 4 155. 5 132. 9	104. 3 141. 4 155. 9 133. 2	104. 3 141. 6 156. 1 133. 2	104.1 141.8 156.4 133.4	103. 5 141. 9 156. 7 133. 8	104. 1 142. 1 156. 9 133. 9	104. 0 142. 5 157. 3 134. 0	104.0 142.7 157.9 133.9	103. 9 142. 8 158. 0 133. 7	
Reading and recreationdo	120, 4	120.3	120.6	120. 9	121.1	121. 4	121. 1	121.6	121.9	122.1	121.9	122.5	122.3	
Transportation	148.7 137.5 r 195.8	147, 6 136, 3 7 195, 8	147. 5 136. 0 r 197. 9	146, 5 134, 9 7 198, 0	146. 1 134. 4 7 198. 0	145. 6 133. 9 7 198. 0	145.8 134.1 + 198.3	145. 9 134. 2 r 198. 9	146. 2 134. 4 199. 3	144. 7 132. 8 7 200. 3	146. 1 134. 1 7 201. 2	146. 5 134. 4 r 202. 9	146. 5 134. 5 202. 9	
Other goods and servicesdo	131.7	131. 8	131.8	131. 7	131.9	131.9	132.0	132.2	132. 4	132. 7	132.7	132.7	132.7	
WHOLESALE PRICES σ (U.S. Department of Labor indexes)		ł			100.0									
All commodities 1947–49=100. By stage of processing:	118.9	119, 3	119.3	120.0	120.0	119.7	119.5	119. 7	119. 2	119. 2		119.6	119. 5	11
Crude materials for further processingdo Intermediate materials, supplies, etcdo Finished goods⊙do By durability of product:	93. 4 127. 3 120. 1	94. 6 127. 5 120. 6	94. 8 127. 4 120. 5	96. 4 127. 5 121. 4	96. 3 127. 6 121. 4	96. 0 127. 1 121. 2	95. 3 127. 0 121. 1	94. 8 127. 0 121. 8	92. 7 126. 8 121. 5	92. 9 126. 8 121. 5	126, 6	93. 0 126. 5 122. 7	93. 3 126. 4 , 122. 2	9 12 12
Nondurable goods do Durable goods do	103.8 146.6	104. 3 146. 8	104.3 146.8	105. 5 146. 5	105, 6 146, 5	105, 2 146, 1	105, 2 145, 8	105. 6 145. 6	104. 9 145. 5	105, 3 144, 5		105. 8 145. 0	105. 6 145. 0	10 14
Farm products 9 do— Fruits and vegetables, fresh and dried do— Grains——do— Livestock and live poultry——do—	85. 9 107. 9 76. 1 76. 0	86. 5 104. 9 77. 2 78. 5	87. 0 100. 5 76. 7 80. 8	90. 4 104. 4 78. 2 86. 2	91, 1 111, 5 79, 4 85, 7	90. 4 116. 9 77. 8 85. 8	89. 0 109. 7 77. 5 85. 1	88. 9 112. 9 75. 5 84. 1	86. 6 98. 7 74. 3 80. 7	87. 7 104. 7 74. 9 79. 0		89. 9 107. 5 70. 3 81. 8	72. 7	8 10 7 8
		105. 6	105. 7	107.3	106.8	107.3	107.6	108.9	107.8	108.1	109.0	109.1	r 109. 2	10
Foods, processed 9 doCereal and bakery products doDairy products and ice cream fruits and vegetables, canned and frozen doMeats, poultry, and fish dodo	120. 4 118. 1 104. 6 90. 5	120. 7 118. 8 104. 5 92. 4	120. 6 118. 4 105. 0 93. 1	120. 8 117. 7 105. 8 97. 8	120. 9 115. 6 105. 8 96. 7	121. 2 114. 9 106. 3 98. 5	121. 2 116. 0 106. 9 98. 1	122. 5 117. 3 7 107. 3 99. 5	122. 0 118. 0 7 106. 6 96. 8	122. 4 120. 5 7 107. 7 96. 0	121.3 108.9	123. 1 121. 7 7 109. 4 96. 6	123. 5 122. 0 110. 1 197. 3	12 12 11 9
$Commodities other than farm prod. and foods_do__$	128.6	128. 8	128.7	128.6	128.7	128. 2	128. 2	128. 2	128. 2	127.9	128.0	127.9	127. 9	15
Chemicals and allied products Qdo Chemicals, industrialdo Drugs and pharmaceuticalsdo	110.0 124.0	109. 9 124. 1	110.0 124.2	110. 1 124. 2	110. 2 124. 5	110, 2 124, 6	110. 2 124. 6	110. 4 124. 7	110. 5 124. 6	110. 4 124. 5		110.3 123.5	r 123. 5	
Drugs and pharmaceuticals do Fats and oils, inedible do Fertilizer materials do Prepared paint do	93. 7 50. 8 107. 0 128. 3	93. 8 49. 2 108. 8 128. 3	94. 0 49. 4 108. 8 128. 3	50.6	94. 5 51. 7 108. 8 128. 3	94. 8 50. 2 108. 8 128. 3	95, 1 47, 9 108, 8 128, 3	95. 1 47. 8 7 110. 4 128. 4	95. 4 48. 9 7 108. 2 128. 4	95. 0 47. 7 r 108. 3 128. 4	47.8 111.2	94. 3 48. 9 111. 9 128. 4	94. 3 48. 5 111. 9 + 130. 3	
Fuel, power, and lighting materials Qdodododo	111.7 124.1	111. 9 124. 1	112.0 124.1	112.3 124.0	112. 2 119. 0	110.8 118.7	112.3 119.5		115.3 121.3	116, 1 122, 4	122. 5	123.0	116. 2 123. 1	111111111111111111111111111111111111111
Electric power	101. 2 115. 5 114. 3		101. 8 114. 5 114. 6	101. 8 115. 6 115. 0	101. 8 115. 6 115. 4	101.7 111.6 113.6	101. 8 112. 2 116. 0		102. 1 116. 6 120. 0	102. 1 121. 3 120. 7	102, 1 120, 9	102. 4 120. 2 120. 6	102.3 7 120.0	10 1: 1:
Furniture, other household durables QdoAppliances, householddoFurniture, householddo	123, 2 103, 7 124, 2	103.3	123. 5 103. 3 124. 9		123. 5 103. 1 124. 9	123. 2 102. 1 125. 0	123. 0 101. 7 124. 9	123. 1 101. 7 125. 0		122. 8 100. 9 125. 0	100, 9	122. 6 100. 6 125. 7	7 100. 4	15 10 15
Radio receivers and phonographsdo	_ 87.8	87. 7	87.8	87. 8	87. 8 69. 0	87.8	87. 1 69. 0	87. 1	86. 1 68. 9	86. 1 68. 9	84.2	84. 2	r 85. 3	

February 1961	S	SURVI	EY O.	F CUI	RREN	T BU	SINE	SS						S-7
Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
		COM	MODI	TY PF	RICES	—Con	tinue	ł			-			
WHOLESALE PRICES —Continued														
U.S. Department of Labor indexes—Con. Commodities other than farm, etc.—Con. Hides, skins, and leather products ♀.1947-49=100. Footwear	112.3 134.1 73.8 103.5 124.8 125.9	112. 7 134. 2 73. 7 105. 5 125. 1 126. 1	112. 0 134. 2 69. 8 104. 8 124. 9 126. 1	111. 8 134. 2 72. 0 102. 8 124. 5 125. 9	112. 1 133. 5 73. 5 104. 7 124. 3 125. 7	111. 2 132. 5 72. 9 103. 5 123. 7 124. 9	110, 3 132, 5 67, 1 103, 0 122, 4 123, 1	110. 1 132. 5 68. 0 102. 2 121. 5 121. 6	108. 7 132. 5 63. 6 98. 9 119. 6 119. 2	108. 1 132. 5 62. 3 97. 5 118. 7 117. 9	108. 5 132. 5 64. 1 98. 1 117. 7 116. 3	108. 5 132. 5 65. 8 97. 1 116. 9 115. 1	7 108. 8 132. 5 64. 9 99. 4 7 116. 5 7 115. 0	108. 132. 62. 97. 115. 114.
Machinery and motive products Qdo Agricultural machinery and equipdo Construction machinery and equip§do Electrical machinery and equipmentdo Motor vehiclesdo	153. 7 144. 0 172. 9 155. 4 141. 6	153. 8 144. 3 173. 6 155. 8 141. 6	153. 9 145. 3 173. 9 155. 7 141. 6	153. 9 145. 3 174. 3 155. 6 141. 6	154. 0 145. 6 174. 7 155. 6 141. 6	153. 5 145. 7 175. 3 153. 9 141. 6	153. 4 145. 9 175. 3 153. 9 141. 6	153, 2 146, 0 175, 5 153, 3 141, 6	153. 2 146. 1 176. 7 153. 1	151. 3 146. 2 176. 7 152. 5 135. 4	152. 8 146. 7 176. 7 152. 5 140. 3	r 153. 7 r 148. 2 177. 3 r 153. 1 r 140. 5	153. 6 r 148. 0 r 177. 0 152. 6 142. 2	153. 148. 177. 152. 142.
Metals and metal products ?do_ Heating equipmentdo_ Iron and steeldo_ Nonferrous metalsdo	155, 2 121, 6 172, 2 140, 7	155. 5 120. 9 172. 4 142. 7	155. 3 120. 3 171. 6 142. 6	154, 5 120, 1 170, 5 140, 8	154, 5 120, 1 170, 5 140, 5	154. 2 120. 2 170. 4 140. 0	153. 8 120. 0 169. 9 138. 9	153. 4 118. 7 169. 5 138. 6	153. 6 118. 8 169. 9 138. 7	153, 5 119, 3 169, 7 138, 4	152. 8 119. 3 168. 9 137. 1	152. 3 118. 4 168. 5 135. 5	152, 2 * 116, 8 168, 6 133, 9	152. 115. 169. 131.
Nonmetallic minerals, structural 9 do Clay products do Concrete products do Gypsum products do Gypsum products do	137. 8 160. 7 130. 4 133. 1	138, 4 161, 3 130, 5 133, 1	138. 2 161. 5 131. 1 133. 1	138. 2 161. 5 131. 0 133. 2	138. 3 161. 5 131. 3 133. 2	137. 9 161. 7 131. 5 133. 2	137. 8 161. 7 131. 3 133. 2	137. 8 161. 8 131. 3 133. 2	131.1	138. 0 162. 1 131. 0 133. 2	138. 1 162. 2 131. 0 133. 2	137. 9 162. 3 131. 0 133. 2	137. 9 162. 3 131. 0 133. 2	138. 162. 131. 134.
Pulp, paper, and allied productsdoPaperdoRubber and productsdodoTires and tubesdo	132. 4 144. 3 142. 0 132. 2	133. 7 144. 5 143. 1 132. 2	133. 2 144. 5 144. 6 137. 0	133. 1 144. 8 144. 7 137. 0	133. 1 145. 1 144. 7 137. 0	133. 4 145. 9 146. 3 137. 0	133. 5 145. 9 146. 7 137. 0	133. 5 145. 9 146. 9 141. 3		133. 0 145. 4 144. 9 141. 3	133, 4 145, 7 144, 7 141, 3	133. 1 145. 7 143. 6 141. 3	132.3 145.7 7 141.2 7 137.1	132. 145. 140. 137.
Textile products and apparel Q	96. 7 100. 9 95. 0 121. 7 81. 3 104. 2	96. 6 100. 8 95. 9 122. 0 79. 4 104. 0	96. 5 100. 6 95. 8 119. 5 79. 8 103. 2	96. 3 100. 7 95. 6 116. 6 79. 4 102. 8	96. 3 100. 7 95. 0 118. 0 79. 4 102. 7	96. 3 100. 6 94. 8 118. 7 79. 7 102. 4	96. 3 100. 8 94. 8 121. 6 79. 6 102. 1	96. 3 101. 0 94. 7 123. 3 79. 6 101. 8	96. 1 101. 0 94. 3 126. 8 78. 9 101. 5	95. 9 101. 1 93. 4 128. 4 78. 6 101. 2	95. 8 101. 1 92. 8 128. 5 78. 5 101. 1	95. 4 101. 0 91. 7 125. 9 78. 2 101. 3	95. 2 101. 0 91. 2 125. 7 77. 8 100. 8	95. 100. 90. 130. 77. 100.
Tobacco prod. and bottled beverages	131. 7 120. 7 134. 8 94. 2 118. 0	131. 7 120. 5 134. 8 95. 3 117. 7	131. 7 120. 6 134. 8 93. 4 117. 8	131. 7 120. 6 134. 8 94. 0 117. 8	131, 7 120, 6 134, 8 95, 4 118, 3	131.7 120.6 134.8 91.1 118.3	131, 7 120, 6 134, 8 90, 9 118, 3	131. 8 120. 6 134. 8 90. 8 118. 6	132. 0 121. 1 134. 8 89. 9 118. 5	132.0 121.1 134.8 91.1 118.6	132. 0 121. 1 134. 8 90. 3 118. 6	132. 0 121. 1 134. 8 90. 6 118. 6	132. 1 7 121. 2 134. 8 92. 4 118. 6	132. 121. 134. 95. 118.
PURCHASING POWER OF THE DOLLAR														
As measured by— Wholesale prices1947-49=100 Consumer pricesdo	84. 1 79. 7	83. 8 79. 7	83. 8 79. 6	83. 3 79. 6	83. 3 79. 2	83, 5 79, 2	83. 7 79. 1	83. 5 79. 0	83. 9 79. 0	83. 9 78. 9	83. 6 78. 6	83. 6 78. 5	83. 7 1 78. 4	1 83.
	C	ONST	RUCT	ION A	ND F	REAL	ESTA	TE	·,					
CONSTRUCTION PUT IN PLACE;														
New construction (unadjusted), totalmil. of dol.	4,075	3, 686	3, 482	3, 762	4, 120	4, 539	4, 878	(2)						
Private, total Qdodo	3,062	2, 712	2, 596	2, 774	2, 944	3, 176	3, 392	(2)					. 	
Residential (nonfarm) Qdo New dwelling unitsdo Additions and alterationsdo Nonresidential buildings, except farm and public	- 324	1,140 266	1,023 257	1, 483 1, 121 294	1, 626 1, 192 365	1,755 1,252 429	1, 910 1, 358 474							
utility, total \(\text{\text{\$}} \) mil. of dol. Industrial do. Commercial do do. Farm construction do	200 341 121	757 209 310 101 356	763 218 314 103 363	745 213 305 113 414	736 207 300 125 438	770 206 324 143 485	815 208 349 155 487							
Public, totaldo	1,013	974	886	988	1, 176	1, 363	1, 486	(2)		 	 			
Nonresidential buildings do Military facilities do Highway do Other types do	98 286	326 80 280 288	305 56 250 275	331 86 265 306	375 79 390 332	393 90 516 364	409 93 616 368							
New construction (seasonally adjusted), totaldo	4, 331	4, 489	4, 521	4, 522	4, 480	4, 488	4, 449	(2)	ł					
Private, total Qdodo	3, 144	3, 211	3, 230	3, 216	3, 181	3, 175	3, 164	(2)	1	ľ		ľ		
$ \begin{array}{cccc} Residential \ (nonfarm) & do \\ Nonresidential \ buildings, \ except \ farm \ and \ public \\ utility, \ total \ \emptyset & mil. \ of \ dol \\ Industrial & do \\ Commercial & do \\ Farm \ construction & do \\ Public \ utility & do \\ \end{array} $	769 196 331 161	1,804 797 203 345 137 445	1,779 833 218 363 133 460	1,776 813 215 344 133 471	1, 763 804 211 339 132 462	1,753 802 210 338 130 470	797 210 332 129 460		,					
Public, total Qdo	1, 187	1, 278	1, 291	1, 306	1, 299	1, 313	1, 285	(2)	1	ļ	ł	!		l
Nonresidential buildings do Military facilities do Highway do	347 111	359 95 483	371 77 481	357 115 482	377 95 481	390 90 482	381 82							

r Revised. ¹ Indexes based on 1935–39=100 are as follows: Measured by—wholesale prices, 43.7 (January); consumer prices, 46.9 (December).

² Data (from Bureau of Census) on new basis reflecting the revised, higher level of housing starts and including Alaska and Hawaii are as follows (mil. dol.): Unadjusted—Nov. and Dec. 1960 and Jan. 1961—Total new construction, 4,810; 4,483; 3,831; total private, 3,390; 3,130; 2,751; private residential (nonfarm), 1,879; 1,702; 1,432; total public, 1,420; 1,353; 1,080; Nov. and Dec. 1969 and Jan. 1961—Total new construction, 4,726; 4,410; 3,812; total private, 3,492; 3,247; 2,870; private residential (nonfarm), 2,112; 1,901; 1,620; total public, 1,234; 1,163; 943; Seas. adj. annual 16,849; 17,765; 17,090; Nov. and Dec. 1959 and Jan. 1960—Total new construction, 54,346; 55,436; 54,726; total private, 39,8240; private residential (nonfarm), 21,428; 21,522; 20,666; total public, 14,644; 15,309; 14,832. (See prior issues of the Survey for comparable 1960 and 1959 figures for July-Oct.)

³ See corresponding note on p. 8-6. Q Includes data not shown separately. §Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later. †Revisions for January-September 1958 are shown in the November 1959 issue of "Construction Activity" report of Bureau of the Census.

nless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	1959 Decem-	Janu-	Febru-				196	1	. 1	Septem-		Novem-	Decem-	Jan
BUSINESS STATISTICS	ber	ary	ary	March	April	May	June	July	August	ber	October	ber	ber	ar
CO	ONSTI	RUCTI	ON A	ND R	EAL 3	ESTAT	ГЕ—С	ontinu	ıed					
CONSTRUCTION CONTRACTS														
onstruction contracts in 48 States (F.W. Dodge Corp.): Valuation, totalmil. of dol	2, 224	2, 193	2, 240	3,046	3, 360	3, 337	3, 472	3, 597	3, 295	3, 119	3, 319	2, 886	2, 718	
Public ownershipdoPrivate ownershipdo	711 1,513	727 1,466	702 1, 537	1,075 1,971	1, 067 2, 293	1, 025 2, 312	1, 237 2, 236	1, 413 2, 184	1,018 2,277	995 2, 124	1, 125 2, 194	1, 071 1, 815	1, 218 1, 500	
By type of building: Nonresidentialdodo	790 993	801 927	698 988	1,067 1,294	1, 048 1, 480	1, 110 1, 453	1, 110 1, 483	1, 152	1, 177 1, 433	1, 124 1, 277	1, 165 1, 390	916 1, 253	994 878	
Residential do Public works do Utilities do	383 58	353 111	413 141	566 120	654 178	1, 494 494 281	693 186	1, 329 794 321	520 165	544 173	647 117	566 152	735 110	
ngineering construction: Contract awards (ENR)§do	1,590	1,265	1,402	2,001	2,005	1, 803	2, 885	2,005	1, 859	2, 232	1,796	1,775	1, 875	1,
ighway concrete pavement contract awards:♂ Total thous, of so yd	6, 900	7, 410	5, 961	7, 826	8, 406	9, 963	11, 069	10, 637	11, 216	7, 446	8, 541	11, 208		
Total thous, of sq. yd. Airports do. Roads do.	372 2, 553 3, 975	1,069 4,791 1,550	223 4, 370 1, 369	415 5, 267 2, 145	335 5, 482 2, 589	309 6, 202 3, 452	1, 284 5, 784 4, 000	1, 526 5, 230	684 6, 366 4, 166	405 3, 829 3, 212	635 4, 461 3, 445	207 7, 045 3, 957		
Streets and alleysdodo	0, 01.0	1, 500	1, 508	2, 140	2,009	3,402	4,000	3, 881	4, 100	3, 21 <i>2</i>	0,440	0, 931		
ew permanent nonfarm dwelling units started: Unadiusted:											 			
Total, privately and publicly ownedthousands Privately owned, totaldodo	83. 7 83. 0	76. 3 75. 0	76. 5 74. 2	97. 8 94. 7	109. 2 107. 5	(1)		l			l	1		1
In metropolitan areas do Publicly owned do Seasonally adjusted at annual rate:	58. 9 . 7	53. 1 1. 3	51. 9 2. 3	62. 2 3. 1	71. 7 1. 7									
Seasonally adjusted at annual rate: Privately owned, totaldodo	1, 330. 0	1, 216. 0	1, 115. 0	1, 125. 0	1,125.0	(1)						 		-
esidential construction authorized, all permit-issuing places: New dwelling units, totalthousands	67.1	57.7	60. 6	84. 3	92, 4									
Privately financed, totaldododo	66.0 48.5 2.9	57. 0 41. 7 2. 8	60. 5 45. 7 2. 9	81. 2 61. 1 3. 9	91, 3 69, 6 3, 8									
Units in 2-family structuresdo Units in multifamily structuresdo Publicly financed, totaldo	14. 6 1. 1	12.5 .7	11.9 · 2	16. 2 3. 1	17. 8 1. 1									
CONSTRUCTION COST INDEXES														
epartment of Commerce composite‡1947-49=100 merican Appraisal Co., The: Average, 30 cities1913=100	142 714	143 714	143 715	143 716	143 717	143 719	144 720	143 722	143 723	144 727	144 728	144 730	144 731	
Atlantadododododododododo	779 778 670	779 778	787 778	787 778	789 778	789 778	789 778	789 778	789 779	803 787	803 795	806 795	806 796	
San Francisco do do St. Louis do do do ssociated General Contractors (all types) do do do do do do do do do do do do do	690 526	670 691 527	674 691 527	674 691 529	674 693 529	674 696 530	674 696 535	671 704 537	671 704 538	679 704 537	681 706 538	690 710 538	691 710 538	
. H. Boeckh and Associates:¶ Average, 20 cities: Apartments, hotels, and office buildings:				<u> </u>								•		
Brick and concreteU.S. avg. 1926-29=100_ Brick and steeldo	310, 1 300, 3 296, 3	310. 5 300. 6 296. 5	312. 2 302. 6 298. 1	311. 4 301. 6 297. 6	312. 0 302. 0 298. 0	313.3 302.7 298.9	314. 6 303. 2 299. 1	314, 7 302, 7	314. 6 302. 4	315. 1 302. 7	315.0 302.5	315. 0 302. 4	315. 1 302. 4	3
Brick and wooddododo Commercial and factory buildings: Brick and concretedo	322, 2	322.7	324.0	323. 5	324. 1	325. 6	327.1	298. 5 327. 7	297. 9 327. 6	297. 9 328. 2	297. 2 328. 1	297. 0 328. 1	296. 8 328. 2	$\begin{vmatrix} 2 \\ 3 \end{vmatrix}$
Brick and steeldo Brick and wooddo Framedo	319. 6 296. 1 293. 2	320, 0 296, 3 293, 6	321. 5 298. 4 294. 6	320. 9 297. 8 294. 1	321. 4 298. 2 294. 6	322. 6 299. 1 295. 6	322, 2 299, 8 296, 0	321, 3 299, 2 295, 6	320. 8 298. 8 294. 7	321. 1 298. 9 294. 4	321. 0 298. 5 293. 5	320. 8 298. 4 293. 3	320. 8 298. 2 293. 0	2 2 2
Steeldo Residences: Brickdo	303.8	304.0 297.6	305. 1 299. 1	304. 6 298. 6	304. 9 299. 0	305. 6 299. 9	303, 2 300, 5	301.3	300. 5 299. 5	300. 8 299. 6	300. 8 298. 9	300.4	300. 3 298. 5	3
Framedodo	287. 2	287. 5 164. 3	288. 8 164. 2	288. 2	288. 7 165. 5	289. 5 165. 9	289.8	289. 2	288.5	288. 3	287. 5	287. 3	287. 1	2
Building 1947-49=100. Construction do do not ruction:	164.0 179.2	179.4	179. 5	164. 4 179. 9	181. 6	182. 5	166, 4 183, 1	166.3 183.3	166, 4 183, 4	166. 0 183. 1	165. 9 183. 2	166. 1 183. 3	166. 5 184. 2	1
Composite, standard mile (avg. for qtr.)_1946=100_ CONSTRUCTION MATERIALS	138. 2			134.4			133. 7			136, 6			135. 0	
utout index, composite, unadi Q \(\theta \) 1947-49=100.	124.3 144.2	119. 4 127. 2	120.8 136.7	132. 4 137. 1	135, 3 133, 1	141.7 132.1	145. 4 136. 3	127. 6 132. 2	145, 6 132, 1	137. 0 131. 3	129. 6 114. 7	} 		
Seasonally adjusted $Q \oplus \dots \otimes Q$. Iron and steel products, unadj. $\oplus \dots \otimes Q$. Lumber and wood products, unadj. $\oplus \dots \otimes Q$.	125. 4 130. 2	125. 6 127. 2	115. 6 133. 3	125. 0 142. 8	129. 0 137. 3	134.1 142.0	143.3 138.6	125. 0 115. 8	135. 7 142. 0	127. 7 133. 1	120.0 + 129.8	117.5		
Portland cement, unadjdodo	144. 2	112.4	96.8	110.9	162. 6	191. 6	187.8	191.3	199. 0	186. 2	188.1	158.0		
ome mortgages insured or guaranteed by— Fed. Hous, Adm.: Face amountthous, of dol	450, 999	417, 016	367, 646	360, 916	33 5, 700	322, 483	364, 909	362, 163	416, 954	425, 124	433, 655	403, 684	390, 257	
Vet. Adm.: Face amountdodoederal Home Loan Banks, outstanding advances to	241, 176 2, 134	195, 331 1, 740	169, 641	173, 143	152, 633 1, 558	155, 139 1, 574	174, 557 1, 770	1,674	180,818	169, 070 1, 736	162,077 1,735	150, 404 1, 741	141, 867	
member institutions	r 1, 072	r 868	r 975	7 1, 144	, 558 , 1, 151	r 1, 232	r 1, 397	r 1, 268	7 1, 413	7 1, 316	1, 735	7 1, 140	1, 981	ì
By purpose of loan:‡ Home constructiondo Home purchasedo	, 371 , 455	r 291 r 377	7 339 7 405	r 405 r 458	r 404 r 461	r 435 r 509	, 471 , 598	7 408 7 569	7 430 7 651	r 402 r 591	7 394 7 545	r 332 r 508	367 456	
All other purposesdodo ew nonfarm mortgages recorded (\$20,000 and under),	r 246	r 200	⁷ 231	r 281	r 286	r 288	r 328	r 291	r 332	⁷ 323	7 311	r 300	322	
estimated totalmil. of dol	2,487	2,079	2, 149 3, 470	2,406 4,145	2, 366 3, 918	2, 500 4, 001	2,690 4,514	2, 528 4, 289	2, 784 4, 347	2, 598 4, 814	2, 525	2,378	2,338	

Revised. ¹Data according to new series compiled by Census are as follows (thous. units): Total nonfarm (public and private)—Nov. and Dec. 1960 and Jan. 1961, 95.0; 71.9; 70.5; Nov. and Dec. 1959 and Jan. 1960, 104.3; 93.6; 84.3; seas. adj. annual rate, private only—Nov. and Dec. 1960 and Jan. 1961, 1,203.0; 975.0; 1,070.0; Nov. and Dec. 1959 and Jan. 1960, 1,328.0; 1,401.0; 1,291.0. (See prior issues of the Survey for comparable 1960 and 1959 figures for April-October.)

§Data for December 1959 and March, June, September, and December 1960 are for 5 weeks; other months, 4 weeks.

Grata for December 1959 and March, May, August, and November 1960 are for 5 weeks; other months, 4 weeks.

Revisions for Dept. of Commerce construction cost index (prior to 1958) and for new mortgage loans (1955-November 1959) will be shown later.

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

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

§Includes data for items not shown separately.

⊕Revisions for 1958-September 1959 will be shown later.

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
<u> </u>			DO	MEST	IC TR	ADE		<u> </u>	·	<u>'</u> ,	'			
ADVERTISING													1	
Printers' Ink advertising index, seas. adjusted: Combined index	230 235 180	227 226 182	239 246 189	241 247 198	238 256 191	245 258 195	243 242 193	247 250 195	236 259 179	235 251 181	246 247 208	234 244 175		
Newspapers. do. Outdoor. do. Radio (network). do. Television (network). 1950-52=100.	$\begin{array}{c} 206 \\ 121 \\ 25 \\ 487 \end{array}$	202 148 21 471	207 164 26 495	216 155 24 468	209 160 19 473	$\begin{array}{c} 225 \\ 166 \\ 23 \\ 472 \end{array}$	220 171 27 492	203 166 28 547	198 169 25 502	205 164 22 492	203 170 21 507	202 166 22 513		
Television advertising: Network:	50 een	WW 7710	** ***	50 00 0	rr 000	55 F00	#0.0 # 1		zo 00=					
Gross time costs, total	58, 669 3, 874 16, 631 12, 126	57, 718 4, 424 17, 276 11, 826	55, 578 4, 495 16, 875 11, 354	58, 603 4, 756 17, 357 11, 596	55, 923 4, 527 14, 896 10, 782	55, 500 5, 056 15, 108 10, 059	52, 971 3, 588 16, 175 10, 043	55, 778 3, 796 14, 508 8, 786	50, 867 3, 174 16, 888 9, 575	7 51, 415 7 4, 022 7 14, 791 7 9, 203	63, 264 7, 177 17, 385 11, 892			
Soaps, cleansers, etcdo Smoking materialsdo All otherdo	5, 595 6, 416 14, 028	5, 829 7, 302 11, 061	5, 689 6, 126 11, 040	6, 419 6, 427 12, 047	6, 089 6, 486 13, 144	5, 755 6, 410 13, 112	5, 768 6, 651 10, 747	4, 377 5, 464 18, 848	5, 619 6, 254 9, 358	7 6, 234 7 6, 365 10, 800	6, 225 6, 148 14, 438			
Spot (national and regional): Gross time costs, quarterly total	165, 732 5, 435 34, 542 54, 440			167, 981 6, 102 32, 489 54, 355			1160, 648 6, 372 27, 220 50, 232			1125, 012 4, 664 22, 582 37, 853				
Soaps, cleansers, etc	18, 318 9, 023 43, 974			20, 449 11, 038 43, 548			21, 569 8, 535 46, 720			17, 407 7, 656 34, 850				
Magazine advertising: Cost, total Apparel and accessories Automotive, incl. accessories do Building materials Drugs and tolletries Foods, soft drinks, confectionery do	60, 820 3, 444 4, 332 1, 101 6, 147 8, 905	44, 468 1, 786 5, 067 1, 145 4, 314 6, 918	69, 130 3, 201 7, 877 2, 411 6, 392 10, 973	78, 529 5, 532 8, 332 4, 254 6, 587 11, 608	88, 366 6, 534 11, 599 5, 446 6, 509 10, 709	86, 863 6, 548 10, 353 4, 839 7, 650 10, 115	69, 372 2, 779 7, 763 3, 515 7, 762 9, 929	51, 260 742 5, 639 2, 118 6, 257 7, 816	51, 089 5, 265 4, 048 1, 905 5, 683 7, 541	69, 563 8, 697 3, 215 4, 139 6, 221 8, 724	98, 071 6, 841 14, 739 3, 374 8, 828 13, 144	82, 400 5, 182 9, 697 1, 950 7, 407 10, 353	64, 714 3, 575 5, 341 800 6, 440 9, 403	
Beer, wine, liquors	7, 515 5, 010 3, 794 547 2, 365 17, 661	1, 893 2, 153 2, 748 547 1, 592 16, 303	3, 808 4, 238 4, 252 877 2, 608 22, 494	3, 866 6, 166 4, 497 863 1, 978 24, 848	4, 324 8, 546 5, 657 1, 205 2, 093 25, 745	4, 594 8, 812 5, 929 1, 076 2, 464 24, 482	3, 967 5, 930 5, 238 722 1, 981 19, 787	3, 344 3, 142 3, 870 585 2, 092 15, 654	2, 682 3, 005 3, 531 528 2, 082 14, 820	3, 857 5, 524 4, 969 704 1, 918 21, 595	5, 293 8, 253 6, 355 867 2, 259 28, 119	5, 771 7, 322 4, 865 823 2, 517 26, 514	7, 467 4, 422 3, 529 351 2, 611 20, 775	
Linage, total thous, of lines.	4, 061 250, 948	4, 283 212, 027	5, 010 209, 661	5, 550	5, 492 256, 329	4, 961 273, 697	4,002	3, 619	4, 457	5, 314	5, 914	4, 787	4,060	
Newspaper advertising linage (52 cities), totaldo Classifieddo Display, totaldo	51, 416 199, 532	60, 047 151, 980	58, 100 151, 561	243, 585 61, 127 182, 458	65, 827 190, 501	69, 808 203, 889	250, 556 65, 011 185, 545	217, 418 63, 504 153, 914	224, 124 63, 563 160, 561	240, 074 60, 905 179, 169	265, 798 63, 434 202, 364	256, 625 55, 626 200, 999	238, 724 48, 260 190, 464	
Automotive do. Financial do. General do. Retail do.	9, 310 4, 985 26, 533 158, 703	10, 590 6, 420 21, 838 113, 132	12, 187 3, 847 25, 833 109, 694	14, 097 4, 753 30, 496 133, 112	17, 092 4, 442 31, 448 137, 520	18, 274 4, 117 36, 032 145, 465	18, 018 4, 796 30, 786 131, 945	12, 124 4, 852 23, 240 113, 697	11, 905 3, 408 21, 977 123, 271	12, 253 3, 802 28, 782 134, 333	17, 012 4, 844 36, 341 144, 166	13. 148 4, 343 34, 119 149, 390	8, 507 4, 610 24, 803 152, 545	********
PERSONAL CONSUMPTION EXPENDITURES]
Seasonally adjusted quarterly totals at annual rates:† Goods and services, totalbil. of dolbil.	319. 6			323. 3			329.0			328.3			330.8	
Durable goods, total 9do Automobiles and partsdo Furniture and household equipmentdo	43. 5 17. 4 19. 2			44. 2 18. 5 18. 9			44. 5 18. 9 18. 7	 		42. 7 17. 5 18. 3			43. 2 18. 5 18. 0	
Nondurable goods, total	149. 6 27. 8 79. 1 11. 3			150. 5 27. 8 79. 5 11. 4			153. 5 28. 3 81. 4 11. 7			152.7 28.2 80.7 11.7			152. 9 27. 6 81. 5 11. 8	
Services, total 9	18, 5			128. 6 18. 9 41. 9 10. 3			130. 9 19. 1 42. 5 10. 5			132. 9 19. 3 43. 1 10. 5			134. 7 19. 6 43. 8 10. 5	
RETAIL TRADE All retail stores: Estimated sales (unadjusted), totalmil. of dol	21, 454	² 16, 312	15, 829	17, 419	19, 200	18, 548	18,918	18,066	18, 153	17, 898	18, 648	⁷ 18, 385	r 22, 25I	³ 15, 691
Durable goods stores Q	6, 025 2, 723 2, 456 267	25, 097 3, 025 2, 856 169	5, 232 3, 129 2, 964 165	5, 830 3, 586 3, 402 184	6, 369 3, 755 3, 527 228	6, 414 3, 688 3, 465 223	6, 637 3, 735 3, 494 241	5, 793 3, 097 2, 869 228	5, 970 3, 221 3, 003 218	5, 633 2, 863 2, 661 202	6, 032 3, 232 3, 027 205	7 5, 833 7 3, 174 7 2, 976 7 198	7 6, 178 7 3, 028 2, 756 272	3 4, 697 3 2, 719
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household-appliance, TV, radio storesdo	1, 229 748 481	781 485 296	797 509 288	807 516 291	838 548 290	875 569 306	918 575 343	861 540 321	901 581 320	886 563 323	922 601 321	r 931 r 607 r 324	7 1, 141 701 440	³ 685
Lumber, building, hardware groupdo Lumber, building materials dealersoddo Hardware storesdo.	981 692 289	699 524 175	720 542 178	789 588 201	996 732 264	1, 055 789 266	1, 124 853 271	1, 053 802 251	1, 096 859 237	1, 041 802 239	1, 051 814 237	7 945 7 723 7 222	916 611 305	
Nondurable goods stores Q do. Apparel group do. Men's and boys' wear stores do. Women's apparel, accessory stores. do. Family and other apparel stores. do. Shoe stores do.	15, 429 1, 975 432 776 497 270	² 11, 215 931 199 363 203 166	10, 597 792 153 320 178 141	11, 589 946 163 380 224 179	12, 831 1, 348 222 526 313 287	12, 134 1, 072 193 435 238 206	12, 281 1, 083 221 405 249 208	12, 273 943 175 369 212 187	12, 183 999 173 393 234 199	12, 265 1, 130 187 442 268 233	12, 616 1, 170 212 468 288 202	7 12, 552 7 1, 176 228 7 463 7 301 184	7 16, 073 7 1, 954 433 757 505	³ 10, 994 ³ 869

r Revised. 1 Not comparable with data through 1st quarter 1960 due to change in estimating procedures; figures comparable with 1st quarter 1960 are as follows (thous, dol.): 1960—2d quarter, 174,245; 3d quarter, 135,013. appear on p. 17 of the July 1960 Survey. 2 Includes data not shown separately. 3 Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

1959 1960 1961 Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS Decem-ber Febru-ary Janu-ary Septem- October Novem-ber Janu-ary Derem-ber March ${\bf April}$ \mathbf{May} June July August

DOMESTIC TRADE—Continued

		DON	IESTI	C TR	ADE-	Conti	nued							
RETAIL TRADE—Continued All retail stores—Continued Estimated sales (unadjusted)—Continued Nondurable goods stores—Continued Drug and proprietary stores mil. of dol. Eating and drinking places do. Food group. do. Grocery stores. do. Gasoline service stations do	783 1,350 4,698 4,158 1,437	620 1, 219 4, 319 3, 853 1, 356	604 1, 141 4, 079 3, 634 1, 286	603 1, 210 4, 380 3, 919 1, 388	607 1, 304 4, 601 4, 127 1, 457	611 1, 377 4, 379 3, 909 1, 489	603 1, 413 4, 517 4, 035 1, 525	607 1, 493 4, 704 4, 216 1, 587	613 1, 476 4, 423 3, 948 1, 568	608 1, 389 4, 531 4, 069 1, 471	627 1, 376 4, 529 4, 057 1, 506	r 608 r 1, 302 r 4, 445 r 3, 966 r 1, 455	7 806 7 1, 357 7 5, 128 7 4, 589 7 1, 506	1 595 1 1, 270 1 4, 227 1 3, 786 1 1, 367
General merchandise group Q do. Department stores, excl. mail-order do. Mail-order (catalog sales) do Variety stores do. Liquor stores do.	3, 552 2, 056 249 682 614	1, 492 866 106 230 353	1, 433 809 117 245 347	$\begin{array}{c} 1.678\\974\\137\\262\\359\end{array}$	2, 080 1, 217 148 343 383	1, 846 1, 074 141 298 375	1, 891 1, 114 134 307 386	1,700 969 116 294 420	1, 913 1, 091 153 318 400	1, 928 1, 134 148 309 398	2,080 1,237 163 322 404	r 2, 226 r 1, 806 222 r 331 r 421	7 3, 588 7 2, 073 257 684 646	11,422 1821
Estimated sales (seasonally adjusted), totaldo	17, 485	² 18, 090	18, 100	18, 234	18, 911	18, 480	18, 504	18, 107	18, 190	18, 054	18,540	r 18, 401	r 17, 977	1 17, 675
Durable goods stores Q do Automotive group do Motor-vehicle, other automotive dealers, do Tire, battery, accessory dealers do	5, 328 2, 667 2, 457 210	² 5, 891 3 , 230 3, 003 227	6, 040 3, 398 3, 181 217	5, 937 3, 458 3, 250 208	6, 303 3, 582 3, 350 232	6, 080 3, 375 3, 157 218	6, 010 3, 353 3, 142 211	5, 687 3, 005 2, 796 209	5, 779 3, 211 3, 016 195	5, 797 3, 176 2, 971 205	6, 093 3, 405 3, 203 202	r 5, 939 r 3, 348 r 3, 150 r 198	7 5, 561 3, 000 2, 783 217	1 5, 430
Furniture and appliance group do Furniture, homefurnishings stores do Household-appliance, TV, radio stores do	903 570 333	916 572 344	917 581 336	868 544 324	926 595 331	918 584 334	882 562 320	907 577 330	875 558 317	899 578 321	898 581 317	7 845 7 542 7 303	849 541 308	
Lumber, building, hardware groupdo Lumber, building materials dealers o do Hardware storesdo	988 773 215	967 727 240	1, 003 762 241	912 682 230	999 738 261	989 743 246	983 739 244	981 728 253	953 723 230	917 686 231	947 718 229	7 928 7 713 7 215	917 685 232	
Nondurable goods stores 9 do. Apparel group. do. Men's and boys' wear stores do. Women's apparel, accessory stores do. Family and other apparel stores do. Shoe stores do.	12, 157 1, 150 219 454 277 200	212, 199 1, 164 230 451 271 212	12, 060 1, 119 215 486 264 204	12, 297 1, 137 221 429 277 210	12, 608 1, 168 212 455 277 224	12, 400 1, 117 213 435 270 199	12, 494 1, 125 215 437 270 203	12, 420 1, 119 204 451 257 207	12. 411 1, 162 222 460 266 214	12, 257 1, 122 219 447 256 209	12, 447 1, 110 206 450 259 105	r 12, 462 r 1, 118 216 r 443 r 272 193	7 12, 416 1, 033 207 429 266 184	112, 245
Drug and proprietary stores. do Exting and drinking places. do Food group. do Grocery stores do Gasoline service stations. do	612 1, 351 4, 363 3, 886 1, 423	627 1, 332 4, 395 3, 912 1, 449	627 1, 297 4, 412 3, 933 1, 423	912 1, 309 4, 511 4, 032 1, 453	623 1, 380 4, 439 3, 964 1, 496	619 1, 342 4, 566 4, 088 1, 451	619 1, 355 4, 604 4, 123 1, 462	629 1, 348 4, 474 3, 994 1, 474	628 1, 315 4, 526 4, 048 1, 456	632 1, 532 4, 425 3, 969 1, 466	637 1, 341 4, 520 4, 045 1, 482	7 638 7 1, 343 7 4, 506 7 4, 123 7 1, 464	4, 536 4, 070	
General merchandise group 9 do. Department stores, evcl. meil-order do. Mail-order (catalog sales) do. Variety stores do. Liquor stores do.	1, 991 1, 157 147 327 393	1, 967 1, 155 140 320 393	1, 001 1, 088 141 330 403	1, 942 1, 114 149 327 396	2, 123 1, 251 165 332 409	1, 936 1, 114 148 334 406	1,974 1,146 149 334 419	2,004 1,185 151 326 416	1, 978 1, 127 153 343 418	1,972 $1,141$ 151 328 404	2,020 1,197 158 321 397	71,967 71,118 166 7334 7418	1,156 156 315	
Estimated inventories, end of month: Book vaiue (unadjusted), total	23, 370 10, 660 12, 710	23, 660 41, 180 12, 480	24, 640 11, 790 12, 850	25, 800 12, 230 13, 570	25, 790 12, 290 13, 500	25, 800 12, 360 13, 440	25, 340 12, 180 13, 160	25, 100 11, 990 13, 119	24, 960 11, 480 13, 480	25, 020 11, 040 13, 980	25, 890 11, 550 14, 340	r 26, 380 r 11, 800 r 14, 580	24, 360 11, 350 12, 980	
Book value (seas. adj.), total do. Durable goods stores 9 do. Automotive group do. Furniture and appliance group do. Lumber, building, hardware group do.	24, 310 10, 980 4, 260 2, 010 2, 330	24, 490 11, 260 4, 540 1, 990 2, 350	24, 810 11, 590 4, 870 2, 020 2, 340	25, 120 11, 646 4, 950 2, 010 2, 310	24, 960 11, 630 4, 970 2, 030 2, 290	25, 200 11, 760 5, 100 2, 020 2, 300	25, 320 11, 820 5, 140 2, 050 2, 310	25, 420 11, 900 5, 180 2, 090 2, 280	25, 200 11, 650 4, 920 2, 190 2, 270	25, 340 11, 769 5, 070 2, 060 2, 290	25, 360 11, 900 5, 240 2, 030 2, 290	7 25, 420 7 11, 930 7 5, 300 2, 040 7 2, 270	25, 430 11, 890 5, 270 1, 990 2, 250	
Nondurable goods stores 9 do Apparel group do Food group do General merchandise group do	13, 330 2, 780 2, 940 4, 280	13, 240 2, 740 2, 960 4, 250	13, 220 2, 720 2, 980 4, 230	13, 480 2, 790 3, 050 4, 290	13, 330 2, 710 3, 070 4, 220	13, 440 2, 730 3, 060 4, 280	13, 500 2, 740 3, 040 4, 360	13, 510 2, 750 3, 040 4, 390	13, 559 2, 780 3, 040 4, 420	13, 580 2, 790 3, 020 4, 410	13, 460 2, 780 3, 600 4, 320	r 13, 490 2, 780 2, 990 r 4, 370	13, 540 2, 810 3, 040 4, 360	
Firms with 4 or more stores: Estimated sales (unadjusted), totaldo	6, 249	2 3, 987	3, 817	4, 289	4, 932	4, 479	4, 650	4,552	4, 556	4, 757	4, 904	r 4, 970	6, 800	
Firms with 11 or more stores: Estimated sales (unadjusted), total Qdo	5, 480	² 3. 468	3, 289	3, 687	4. 253	3, 848	4,009	3, 930	3, 916	4, 075	4, 145	4, 199	5, 784	
Apparel group 9 do. Men's and boys' wear stores do. Women's apparel, accessory stores do. Shoe stores do.	461 42 205 122	191 16 75 64	169 12 70 56	219 15 91 70	337 23 136 117	252 17 108 83	260 20 107 87	209 15 91 69	229 14 102 75	270 15 110 94	276 20 119 82	277 22 122 77	455 38 206 119	
Drug and proprietary stores	160 81 44	101 76 25	96 73 34	99 78 38	104 84 36	102 85 37	106 86 41	106 91 35	104 90 38	106 84 38	109 87 41	107 82 45	170 83 43	
General merchandise group Q do. Department stores, excl. mail-order. do. Variety stores. do. Grocery stores. do. Lumber, building materials dealerso? do. Tire, battery, accessory stores. do.	2,220 1,241 533 1,794 58 106	903 543 174 1,670 46 63	870 502 188 1,553 46 62	1, 035 616 204 1, 690 51 69	1, 306 782 270 1, 796 64 87	1, 154 690 232 1, 622 71 88	1, 205 733 241 1, 690 76 94	1, 081 646 227 1, 792 73 88	$\begin{array}{c} 1,225\\ 711\\ 247\\ 1,624\\ 78\\ 84 \end{array}$	1, 221 730 237 1, 764 73 77	1,316 795 246 1,706 75 81	1,411 820 257 1,672 65 79	2, 264 1, 271 530 2, 023 54 108	
Estimated sales (seas. adj.), total \circ do	3, 939	2 3, 992	3, 893	3, 954	4, 092	4,005	4, 105	4, 108	4, 079	4, 099	4,090	4,065	4,054	
Apparel group ? do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do	267 20 116 81	269 21 112 88	260 19 108 84	251 18 104 84	270 20 114 86	257 19 107 82	260 19 110 82	258 19 109 79	274 20 114 85	267 19 113 85	267 18 118 83	262 18 114 82	251 17 110 76	
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo	108 78 37	108 83 31	105 81 37	102 80 38	109 87 37	105 85 38	109 83 41	110 86 40	109 83 38	111 83 39	112 84 38	113 84 39	113 83 37	
General merchandise group Q do Department stores, excl. mail-order do Variety stores do Grocery stores do Lumber, building materials dealers do Tire, battery, accessory stores do Constitution of the store of the s		1, 220 724 246 1, 688 65 84	1, 166 675 253 1, 664 64 81	1, 211 704 255 1, 710 59 80	1, 305 778 260 1, 694 64 88	1, 238 724 264 1, 687 66 83	1, 280 765 264 1, 736 66 82	1, 293 788 251 1, 715 66 83	1, 261 732 266 1, 724 64 78	1, 262 747 255 1, 740 63 82	1, 279 771 248 1, 709 66 83	1, 222 702 254 1, 744 65 81	1,759	

[,] Revised. $^{-1}$ Advance estimate. $^{-2}$ Beginning January 1960, data for Alaska and Hawaii are included, materials dealers, and paint, plumbing, and electrical stores.

 $[\]mathcal{P}$ Includes data not shown separately.

RETAIL TRADE—Continued	Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
### RETAIL TEADS—Continued Dignature statement aftered Accounts and advantage and all another accounts and advantage and all another accounts and advantage and all another accounts and advantage and all another accounts and advantage and all all another accounts and advantage and all all all all all all all all all al	descriptive notes are shown in the 1959 edition of				March	April	May	June	July	August		October			Janu- ary
Department of Lateners Accounts recent subs), and of morth-1 1987-96-190. 240 241 240 24			DON	MEST	IC TR	ADE-	-Conti	nued	<u>'</u>	•	<u> </u>		<u>'</u>	,	
Account generatesh, and of math. 194-49-400. 100	RETAIL TRADE—Continued	İ		İ											
Seles, unreflicated, total U.S. 19G-0=100	Accounts receivable, end of month:‡ Charge accounts Installment accounts Charge accounts Charge accounts Charge accounts Installment accounts Installment accounts Cash sales Charge account sales Charge account sales do	455 47 15 44 42	460 45 14 43	446 45 14 42 42	435 48 16 42 43	431 44 15 43	426 44 15 43 42	424 48 15 43 42	415 45 14 44 41	406 47 15 43 42	415 46 15 42 43	422 47 15 41	431 48 15 42	479 48 15 44	
Adonts								1	i	l	•			ì	P 10
New York	Atlanta do Boston do Chicago do Cleveland do Dallas do	325 251 233 7 256 291	139 99 101 105 135	137 93 95 105 122	149 95 108 113 143	194 133 139 144 172	173 124 130 135 159	165 123 129 131 156	165 95 113 116 156	170 106 123 128 165	172 131 136 140 159	187 132 143 145 176	206 155 158 167 190	p 329 p 249 p 238 p 254 p 293	
Altanta	New York do Philadelphia do Richmond do St. Louis do San Francisco do	245 257 7 288 250 281	108 108 112 111 121	102 102 105 102 121	107 113 114 110 126	137 153 165 150 153	127 134 143 144 145	130 134 139 134 147	101 108 129 119 142	109 114 135 134 154	138 141 154 142 152	147 149 169 152 156	167 178 182 166 177	p 246 p 250 p 284 p 249 p 282	
Moston	,	1	l	ļ	l	l	Į.	ł		1	ł		l	1	₽ 14
New York	Boston do Chicago do Cleveland do Dallas do	129 134 7 143 170	131 134 139 171	130 127 136 163	122 125 139 164	134 145 144 181	125 132 139 159	129 134 139 170	125 141 143 175	124 134 139 169	126 132 140 166	129 140 144 172	129 129 136 163	p 128 p 137 p 142 p 171	
Comparison Com	New York do. Philadelphia do. Richmond do. St. Louts do.	135 140 156 143	135 146 156 150	133 143 149 134	126 134 140 131	144 151 168 159	131 136 144 143	135 144 149 144	135 142 156 144	137 136 149 140	136 139 153 138	140 145 162 149	131 136 150 139	p 135 p 136 p 154 p 142	
Sales, estimated (unadj.), total.	Unadjusteddo							157 165							
Dirighte goods establishments	Sales, estimated (unadj.), total bil. of dol- Durable goods establishments do	4.6	4.1	4.2	4.5	4.6	12.3 4.6 7.7	4.8	11. 6 4. 2 7. 3	4.7	4.6	4.5	r 4.3	4.0	
Population, United States (incl. Alaska and Hawaii): Total, incl. armed forces overseassthousands. EMPLOYMENT Noninstitutional population, estimated number 14 years of age and over, totalg	Durable goods establishmentsdo	6.4	6.5	6.7	6.9	6.9	7.0	7.0	7.0	7.0	6.9	6.9	6.8	6. 5	
Population, United States (incl. Alaska and Hawaii): Total, incl. armed forces overseass			EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N	i	Į.	<u> </u>	1	1	i
EMPLOYMENT Noninstitutional population, estimated number 14 years of age and over, totale — thousands. Total labor force, including armed forces — do — 71, 808	POPULATION					Ī		ļ						Ī	<u> </u>
Noninstitutional population, estimated number 14 years of age and over, total σ^3		179, 161	179, 388	179, 594	179, 787	180,004	180, 217	180, 439	180, 670	180, 936	181. 232	181, 519	181, 778	182, 018	182, 25
years of age and over, total σ															
Civilian labor force, total \oplus	years of age and over, totaldthousands	1		124, 716	124, 839		125, 033		125, 288	125, 499	125, 717	125,936	126, 222	126, 482	1 126, 72
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	· · · · · · · · · · · · · · · · · · ·	1 '			'					1					1 72, 36
Seasonally adjusted	Employed .do Agricultural employment .do Nonagricultural employment .do Unemployed .do Percent of civilian labor force:	65, 699 4, 811 60, 888 3, 577	1 64, 020 1 4, 611 1 59, 409 1 4, 149	64, 520 4, 619 59, 901 3, 931	64, 267 4, 565 59, 702 4, 206	66, 159 5, 393 60, 765 3, 660	67, 208 5, 837 61, 371 3, 459	68, 579 6, 856 61, 722 4, 423	68, 689 6, 885 61, 805 4, 017	68, 282 6, 454 61, 828 3, 788	67, 767 6, 588 61, 179 3, 388	67, 490 6, 247 61, 244 3, 579	67, 182 5, 666 61, 516 4, 031	66,009 4,950 61,059 4,540	1 69, 83 1 64, 45 1 4, 63 1 59, 81 1 5, 38
Employees on payrolls (nonagricultural estab.): Total, unadj. (excl. Alaska and Hawaii) \triangle . thousands. Manufacturingdo. 16, 484 16, 470 16, 520 16, 478 16, 380 16, 348 16, 422 16, 250 16, 386 16, 505 16, 313 7 16, 129 7 15, 830 Durable goods industriesdo. 9, 577 9, 640 9, 680 9, 680 9, 548 9, 516 9, 504 9, 342 9, 296 9, 403 9, 305 7 9, 235 7 9, 059 Nondurable goods industriesdo. 6, 907 6, 830 6, 840 6, 848 6, 842 6, 832 6, 818 6, 918 6, 918 6, 918 6, 918 Mining, total	Seasonally adjusted			4.8	7 5. 5			7 5. 4	r 5. 5	r 5.8	5. 7	r 6, 3	r 6. 2	6.8	± 6.
Metal 70 73 89 93 95 96 97 94 95 94 93 90 89	Employees on payrolls (nonagricultural estab.): Total, unadj. (exel. Alaska and Hawaii) Athousands Manufacturingdo Durable goods industriesdodo	53, 756 16, 484 9, 577	52, 078 16, 470 9, 640	52,060 16,520 9,680	52, 172 16, 478 9, 630	52, 844 16, 380 9, 548	52, 957 16, 348 9, 516	53, 309 16, 422 9, 504	52, 923 16, 250 9, 342	53, 062 16, 386 9, 296	53, 496 16, 505 9, 403	53, 391 16, 313 9, 305	53, 133 r 16, 129 r 9, 235	7 53, 303 7 15, 830 7 9, 059	P 51, 54 P 51, 54 P 15, 57 P 8, 90 P 6, 66
Bituminous coal	Metal do. Anthracite do. Bituminous coal do. Crude-petroleum and natural-gas production thousands	70 16 174 297	73 16 173	89 16 173 288	93 14 172 285	95 13 169 287	96 12 167	97 12 164	94 11 140	95 11 156	94 12 151	93 12 150	90 11 147	89 10 145	ν 629

r Revised. P Preliminary. 1 See note marked "3". ‡ Revised beginning August 1959 to include data for Hawaii. 2 Revisions for January 1947-December 1959 for department store sales and stocks, total U.S., seasonally adjusted, appear on p. 20 of the January 1961 Survey; revisions for the individual Federal Reserve districts will be shown later. \$Effective with the January 1961 Survey, estimates are based on the 1960 Census; for comparable revised figures (August 1957-October 1959), see "Current Population Reports", P-25, No. 223.

Description of 1947-59 figures, reflecting adjustments of 1947-59 data to new definitions adopted January 1957 and monthly rates of unemployment (unadjusted), see pp. 22 and 23 of the April 1960 Survey; revised seasonally adjusted rates of unemployment appear in the January 1961 issue of the "Monthly Report On The Labor Force" (U.S. Department of Labor).

Department of Labor).

1960 1961 1959 Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS Decem-ber Janu-Septem-ber Novem-ber Decem-ber Janu-October March April June July August ary ary ary

EMPLOYMENT AND POPULATION—Continued

A3	TALL D	<i>y</i> 1 1 1 1 1 2		יו ער.	JI C L ₂									
EMPLOYMENT—Continued							l	1		İ				
Employees on payrolls of nonagricultural est., unadjusted—Continued Contract construction thousands. Transportation and public utilities? do. Interstate railroads. do. Local railways and bus lines. do. Trucking and warehousing. do. Telephone. do. Gas and electric utilities. do.	2, 699 3, 940 920 91 897 701 576	2, 453 3, 882 901 91 876 698 574	2, 389 3, 887 900 91 878 699 574	2, 312 3, 900 904 91 883 760 568	2, 590 3, 917 910 91 881 703 574	2, 830 3, 924 914 91 880 704 575	2, 977 3, 942 920 91 887 707 582	3,098 3,939 912 91 879 714 589	3, 130 3, 921 905 90 877 714 585	3, 069 3, 907 876 91 892 708 585	3, 006 3, 889 869 88 902 704 579	7 2, 847 7 3, 868 852 89 898 702 578	r 2, 546 r 3, 846 851 89 882 700 577	p 2, 362 p 3, 773
Wholesale and retail trade	12, 345 3, 155 9, 190 2, 025 1, 663 815	11, 424 3, 113 8, 311 1, 465 1, 630 800	11, 329 3, 114 8, 215 1, 402 1, 635 801	11, 325 3, 111 8, 214 1, 404 1, 634 801	11, 620 3, 120 8, 500 1, 511 1, 649 815	11, 543 3, 111 8, 432 1, 466 1, 649 819	11, 637 3, 129 8, 508 1, 462 1, 656 827	11, 591 3, 138 8, 453 1, 433 1, 660 824	11, 592 3, 153 8, 439 1, 452 1, 641 820	11, 665 3, 153 8, 512 1, 504 1, 641 815	11, 742 3, 162 8, 580 1, 554 1, 652 813	r 11, 842 r 3, 163 r 8, 679 1, 655 1, 659 814	* 12, 401 * 3, 169 * 9, 232 2, 019 1, 682 826	^p 11, 548 ^p 3, 125 ^p 8, 423
Finance, insurance, and real estate	2, 438 6, 547 463 309 173 8, 635	2, 429 6, 474 453 307 172 8, 288	2, 439 6, 484 460 306 170 8, 343	2, 444 6, 511 459 305 169 8, 536	2, 463 6, 644 479 308 177 8, 553	2, 469 6, 717 497 312 179 8, 449	2, 496 6, 745 524 315 181 8, 409	2, 530 6, 715 592 316 176 8, 145	2, 536 6, 685 591 310 171 8, 140	2, 515 6, 698 509 307 175 8, 474	2, 501 6, 698 466 306 180 8, 586	7 2, 499 7 6, 665 455 304 179 7 8, 636	r 2, 505 r 6, 617 447 302 177 r 8, 919	p 2, 497 p 6, 535 p 8, 632
Total, seas. adj. (excl. Alaska and Hawaii)△do Manufacturing	52, 674 16, 436 9, 542 6, 894	52, 880 16, 562 9, 655 6, 907	52, 972 16, 567 9, 667 6, 900	52, 823 16, 509 9, 603 6, 906	53, 128 16, 527 9, 552 6, 975	53, 105 16, 540 9, 537 7, 003	53, 140 16, 498 9, 499 6, 999	53, 145 16, 417 9, 452 6, 965	53, 046 16, 265 9, 338 6, 927	52, 998 16, 275 9, 391 6, 884	52, 809 16, 132 9, 266 6, 866	7 52, 591 7 16, 030 7 9, 190 7 6, 840	7 52, 215 7 15, 784 7 9, 026 7 6, 758	p 52, 342 p 15, 668 p 8, 925 p 6, 743
Mining do Contract construction do Transportation and public utilities do Wholesale and retail trade do Finance, insurance, and real estate do Service and miscellaneous do Government do	665 2, 800 3, 917 11, 486 2, 450 6, 613 8, 307	658 2, 775 3, 941 11, 594 2, 454 6, 606 8, 290	669 2, 781 3, 933 11, 627 2, 464 6, 616 8, 315	666 2, 601 3, 920 11, 595 2, 456 6, 577 8, 499	684 2, 752 3, 924 11, 652 2, 463 6, 611 8, 515	684 2, 783 3, 927 11, 675 2, 469 6, 618 8, 409	678 2, 790 3, 926 11, 712 2, 471 6, 645 8, 420	658 2, 858 3, 910 11, 736 2, 480 6, 682 8, 404	665 2, 835 3, 892 11, 764 2, 499 6, 652 8, 474	660 2, 800 3, 879 11, 665 2, 515 6, 665 8, 539	656 2, 804 3, 879 11, 668 2, 514 6, 632 8, 524	r 644 r 2, 783 r 3, 858 r 11, 568 r 2, 512 r 6, 665 r 8, 531	r 636 r 2, 641 r 3, 824 r 11, 538 r 2, 518 r 6, 684 r 8, 590	p 629 p 2, 672 p 3, 830 p 11, 720 p 2, 522 p 6, 668 p 8, 633
Production workers on manufacturing payrolls, unadj.: Totalthousands Durable goods industriesdo Ordnance and accessoriesdo Lumber and wood products (except furniture)	12, 466 7, 173 74	12, 449 7, 230 74	12, 494 7, 268 75	12, 435 7, 205 75	12, 334 7, 123 74	12, 292 7, 084 73	12, 332 7, 056 72	12, 145 6, 888 72	12, 265 6, 833 72	12, 399 6, 949 74	12, 226 6, 863 72	7 12, 037 7 6, 786 74	7 11, 749 7 6, 614 7 73	p 11, 512 p 6, 480 p 73
thousands. Sawmills and planing mills	584 286 328 452 1,039	561 277 327 443 1,048	561 277 328 445 1,052	556 275 327 443 1,043	509 282 327 448 1,020	592 289 324 452 993	617 296 327 456 970	606 291 321 450 924	607 293 327 452 910	598 285 328 449 905	581 276 327 442 891	7 547 264 320 431 7 870	7 515 251 7 311 7 415 7 852	p 501 p 303 p 406 p 838
Fabricated metal products \(\sigma^*\) do Machinery (except electrical) do Electrical machinery do Transportation equipment \(\sigma^*\) do Motor vehicles and equipment do Aircraft and parts do Ship and hoat building and repairs do Instruments and related products do Miscellaneous mfg. industries do do	841 1, 166 892 1, 172 593 422 116 232 393	857 1, 179 892 1, 239 658 416 121 230 379	863 1,191 890 1,245 675 412 109 231 388	854 1, 186 879 1, 221 652 407 110 230 392	837 1, 176 860 1, 187 623 398 113 230 395	836 1, 159 855 1, 174 616 388 115 228 397	840 1, 154 859 1, 127 615 348 111 228 405	817 1, 130 850 1, 105 574 358 119 223 389	819 1, 112 861 1, 036 509 365 118 226 410	835 1, 104 877 1, 135 597 367 119 225 418	834 1, 087 839 1, 149 614 366 119 223 418	r 817 r 1,085 r 867 r 1,147 610 372 117 222 r 406	7 796 7 1,080 7 844 7 1,128 597 371 116 7 217 7 383	p 7777 p 1, 071 p 828 p 1, 099
Nondurable goods industries do Food and kindred products do Meat products do Canning and preserving do Bakery products do Games d	5, 293 990 245 150 163 81	5, 219 954 241 136 161 78	5, 226 939 237 134 161 76	5, 230 934 234 134 161	5, 211 960 232 152 162 69	5, 208 967 236 151 161	5, 276 1, 015 242 173 164	5, 257 1, 064 243 219 165 69	5, 432 1, 142 246 297 163	5, 450 1, 171 248 325 164	5, 363 1, 112 249 254 165	r 5, 251 r 1, 036 248 188 163 82	7 5, 135 7 986 243 157 162 7 77	p 5, 032 p 945
Tobacco manufactures	222 571 537	860 368 190 1,091 447 223 562 536	860 367 191 1,111 446 222 565 537	863 368 195 1,118 446 222 568 540	861 367 197 1,082 448 222 568 551	863 365 201 1,079 449 223 567	867 365 205 1, 085 452 226 572 540	848 360 197 1,060 444 222 568 537	859 360 206 1, 107 451 226 573 538	850 356 203 1,094 452 225 578 537	840 351 201 1.079 449 223 585 538	832 349 198 *1,079 445 221 *584 *533	7 818 348 189 7 1,052 7 437 219 7 579	» 1,024 » 436 » 572 » 526
Industrial organic chemicals do Products of petroleum and coal do Petroleum refining do Rubher products do Leather and leather products do	207 155 116 208 332	208 154 116 208 329	208 155 117 209 329	209 154 116 208 328	209 154 116 201 317	210 155 117 198 315	211 156 118 198 323	211 153 117 192 322	210 154 117 196 331	207 150 115 198 321	206 150 114 198 318	206 • 147 113 • 193 • 319	207 145 113 7 191 7 317	p 144 p 190 p 314
Production workers on mfg. payrolls, seas. adj.: Totalthousands Durable goods industriesdo Nondurable goods industriesdo Production workers on manufacturing payrolls:	12, 417 7, 137 5, 280	12, 536 7, 244 5, 292	12, 537 7, 255 5, 282	12, 462 7, 179 5, 283	12, 472 7, 126 5, 346	12, 476 7, 106 5, 370	12, 407 7, 051 5, 356	12, 321 7, 000 5, 321	12, 158 6, 875 5, 283	12, 176 6, 937 5, 239	12, 048 6, 824 5, 224	7 11, 937 7 6, 740 7 5, 197	7 11, 702 7 6, 579 7 5, 123	^p 11, 603 ^p 6, 494 ^p 5, 109
Indexes of employment: Unadjusted	100. 8 100. 4	100. 6 101. 4	101.0 101.4	100. 5 100. 8	99. 7 100. 8	99. 4 100. 9	99. 7 100. 3	98. 2 99. 6	99. 2 98. 3	100. 2 98. 4	98. 8 97. 4	r 97. 3 r 96. 5	7 95. 0 7 94. 6	p 93. 1 p 93. 8
Federal civilian employees (executive branch): United StatesthousandsthousandsWashington, D.C., metropolitan areado Railroad employees (class I railroads):	1 2,500.1 1 217. 5	2, 158. 7 210. 0	2,160.5 210.9	2 212. 2	² 2, 342. 9 ² 212. 2	² 211.9	² 2, 212. 9 ² 218. 1	2,213. 3 218. 5	217.9	2, 192. 9 213. 6	2, 188. 9 214. 0	2, 188. 9 r 214. 6	1 222. 1	
Total	826 61. 7 63. 0	60. 9 60. 4	812 60. 9 61. 0	816 61.2 61.7	61. 8 62. 6	828 62. 2 61. 4	62. 7 61. 3	62. 0 60. 7	817 61 5 60. 4	787 59. 4 59. 3	782 58. 9 60. 1	57. 6 58. 9	759 756.9 758.2	p 731 p 55. 1 p 54. 6

* Revised. * Preliminary. 1 Includes Post Office employees hired for Christmas season; there were about 307,100 such employees in the United States in December 1959. and 292,800 in December 1960. 2 Includes the following number of persons hired for the decennial census: Total U.S., 180,000 (March); 181,100 (April); 53,700 (May); 15,600 (June); Wash., D.C. area, 680 (March); 910 (April); 340 (May); 240 (June). 9 Includes data for industries not shown. 6 Except ordnance, machinery, and transportation equipment.

A Total employees, incl. Alaska and Hawaii (thous.): 1960—November, 52,825; December, 52,447; 1961—January, 52,570. ¶ Employees in Alaska and Hawaii are included effective with January 1959 and August 1959, respectively. For all branches of the Federal Government, civilian employees in Alaska (at the end of January 1959) totaled 13,200 persons and in Hawaii (at the end of August 1959) 21,900 person.

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	A pril	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
]	EMPL	OYMI	ENT A	ND P	OPUL	ATIO	V—Co	ntinu	ed				· .	
INDEXES OF WEEKLY PAYROLLS														
Construction (construction workers)1947-49=100. Manufacturing (production workers)do Mining (production workers)do	214. 8 175. 4 110. 5	185. 4 175. 5 105. 4	180. 2 173. 9 104. 4	176, 1 172, 6 106, 5	207. 9 168. 8 108. 7	230. 5 171. 5 107. 8	246, 9 172, 5 108, 4	262. 8 169. 0 103. 3	267. 9 169. 2 104. 5	259. 4 172. 5 101. 6	258. 4 170. 5 101. 6	r 227. 1 r 166. 2 r 97. 0	197. 2 * 160. 7 96. 6	p 157. 4
HOURS AND EARNINGS														
Average weekly gross hours per worker on payrolls of nonagricultural establishments: All manufacturing industries	40.6 2.7 41.1 2.7 41.8	40.3 2.8 41.0 2.9 41.3	39. 8 2. 6 40. 4 2. 7 41. 1	39. 7 2. 5 40. 3 2. 5 41. 5	39. 3 2. 1 39. 9 2. 1 40. 8	39. 9 2. 4 40. 4 2. 4 41. 3	40. 0 2. 5 40. 4 2. 4 40. 8	39.8 2.4 39.9 2.3 40.0	39. 8 2. 4 40. 0 2. 3 40. 0	39. 6 2. 5 39. 9 2. 5 40. 5	39. 7 2. 5 40. 2 2. 4 40. 4	7 39. 3 2. 2 39. 6 2. 0 7 40. 8	r 38.6 2.0 r 39.1 1.9 r 40.4	p 38. 6 p 1. 9 p 38. 9 p 1. 8 p 40. 6
hours Sawmills and planing mills	41.1	39. 3 39. 7 40. 3 40. 4 41. 1	39. 4 39. 4 40. 3 40. 2 40. 3	38. 8 39. 0 39. 1 39. 9 40. 1	40. 6 39. 9 40. 3 39. 4	40. 1 40. 9 40. 1 40. 9 38. 9	40. 5 41. 0 40. 2 41. 0 38. 9	39. 3 39. 9 40. 0 40. 8 38. 7	39. 6 40. 2 40. 8 41. 0 38. 1	40. 2 40. 5 40. 5 38. 0	39. 6 39. 8 40. 4 40. 9 37. 9	38. 4 38. 9 7 39. 6 7 40. 7 37. 4	7 38. 2 38. 6 7 39. 8 7 39. 6 7 37. 2	p 38. 1 p 39. 0 p 40. 0 p 37. 1
hours Fabricated metal products of	41. 2 41. 4 41. 7 41. 0	41. 2 41. 2 41. 3 40. 7	40. 0 40. 5 41. 0 39. 9	39. 9 40. 5 41. 2 40. 1	39. 3 39. 9 40. 8 39. 2	38. 1 40. 8 41. 3 39. 9	37. 7 40. 9 41. 2 40. 1	37. 2 40. 5 40. 9 39. 3	36. 6 41. 0 40. 5 39. 9	36. 5 40. 7 40. 3 40. 1	36. 3 40. 5 40. 5 40. 3	35. 5 39. 9 40. 1 7 40. 0	35. 5 7 39. 2 7 39. 9 7 39. 1	p 39. 0 p 39. 9 p 39. 3
Transportation equipment \$\frac{0}{2}\$. do. Motor vehicles and equipmentdo. Aircraft and partsdo. Ship and boat building and repairsdo. Instruments and related productsdo. Miscellaneous mfg. industriesdo.	40, 9 41, 0 39, 1 41, 3	42. 0 43. 7 40. 6 38. 9 40. 6 40. 1	40. 8 41. 5 40. 6 39. 2 40. 2 39. 9	40. 6 40. 8 40. 8 39. 4 40. 8 40. 3	39. 7 39. 5 40. 1 39. 5 40. 1 39. 2	40, 9 41, 1 41, 0 40, 1 40, 5 39, 9	40. 5 40. 6 40. 8 39. 7 40. 7 39. 9	40. 2 40. 0 41. 1 39. 3 40. 4 39. 4	39. 6 38. 8 40. 9 39. 5 40. 5 40. 0	40. 2 40. 6 40. 6 37. 4 40. 1 39. 5	41. 1 41. 6 41. 0 39. 4 40. 5 40. 1	7 40. 2 40. 2 41. 1 38. 4 7 40. 6 40. 0	7 39. 8 39. 5 41. 1 38. 3 7 39. 1 7 38. 4	^p 38. 7
Nondurable goods industries	41. 1 42. 4 38. 5	39. 4 2. 6 40. 6 42. 2 38. 4 39. 4	39. 0 2. 5 39. 6 39. 2 37. 8 39. 7	38. 8 2. 4 39. 7 39. 1 37. 5 39. 9	38, 6 2, 2 39, 8 39, 4 37, 7 39, 9	39, 3 2, 5 40, 6 40, 8 38, 7 40, 3	39. 5 2. 5 40. 6 40. 7 37. 7 40. 8	39. 6 2. 6 41. 1 41. 2 39. 5 40. 9	39. 5 2. 5 41. 2 41. 2 40. 9 40. 4	39. 1 2. 6 41. 6 41. 5 42. 2 40. 3	39.0 2.5 41.0 41.1 40.0 40.5	38. 8 2. 3 r 40. 5 41. 2 36. 4 40. 5	r 38. 0 2. 1 r 40. 2 40. 8 36. 6 39. 6	p 38. 2 p 2. 0 p 39. 9
Tobacco manufactures	39. 7 40. 8 42. 0 38. 1	38. 4 40. 3 41. 5 37. 3	36. 1 40. 1 41. 2 37. 4	34, 8 39, 4 40, 7 36, 5	36. 0 39. 6 40. 6 37. 3	38. 1 40. 1 41. 0 38. 3	39. 3 40. 2 41. 1 38. 6	37, 6 39, 7 40, 6 38, 4	37. 9 39. 7 40. 3 38. 6	40. 3 38. 3 38. 7 37. 6	40. 5 38. 8 39. 3 37. 9	7 37. 7 39. 0 39. 4 37. 5	r 38. 7 r 38. 1 39. 1 35. 9	p 37. 3 p 37. 8
Apparel and other finished textile proddoPaper and allied productsdoPulp, paper, and paperboard millsdoPrinting, publishing, and allied industriesdo	42.7 43.9	36. 0 42. 5 43. 8 38. 3	36, 2 42, 1 43, 5 38, 0	35. 8 42. 1 43. 4 38. 2	35. 1 41. 8 43. 1 37. 8	36, 3 42, 5 43, 6 38, 4	36. 3 42. 6 43. 7 38. 1	36. 4 42. 5 43. 8 38. 2	36. 7 42. 5 43. 6 38. 3	35. 4 42. 3 43. 4 38. 6	35. 5 42. 3 43. 4 38. 4	7 35. 3 7 41. 9 42. 9 7 38. 2	r 33. 5 r 41. 1 42. 5 r 37. 6	p 34. 3 p 41. 4
Chemicals and allied productsdoIndustrial organic chemicalsdoProducts of petroleum and coaldoPetroleum refiningdoRubher productsdododododododo	40.6 40.6 40.8	41. 3 41. 3 40. 2 40. 0 40. 7 37. 9	41. 3 41. 3 40. 3 40. 2 40. 0 37. 2	41, 3 41, 3 40, 3 40, 2 39, 4 37, 1	42. 1 41. 9 40. 8 41. 0 38. 3 35. 4	41. 6 41. 8 40. 7 40. 9 39. 7 36. 3	41. 9 42. 2 41. 1 40. 8 40. 6 37. 8	41. 6 41. 9 41. 5 41. 2 40. 6 38. 4	41. 3 41. 2 40. 7 40. 3 39. 9 38. 1	41. 3 41. 1 41. 3 41. 1 39. 0 35. 9	41. 2 40. 8 40. 7 40. 6 39. 8 35. 9	41. 4 41. 2 7 40. 4 40. 7 7 39. 2 7 36. 4	r 40. 9 40. 9 r 40. 5 40. 7 r 38. 5 r 35. 8	p 40. 9 p 40. 6 p 38. 7 p 37. 4
Nonmanufacturing industries: Mining	34. 2 40. 9	40.7 42.5 31.8 38.7	39. 9 40. 8 27. 2 37. 3	40. 8 42. 0 36. 2 38. 8	41. 1 42. 7 29. 2 37. 4	41. 0 42. 7 29. 6 36. 4	41. 2 41. 3 33. 9 37. 1	41. 5 41. 4 34. 0 37. 3	40. 7 41. 6 34. 4 35. 0	40. 1 41. 6 30. 8 33. 2	40. 3 40. 6 34. 5 34. 1	39. 3 40. 2 34. 6 32. 1	39. 3 40. 1 34. 6 33. 7	
Nonmetallic mining and quarryingdo	40. 5 43. 3	41. 1 41. 8	39, 9 41, 2	40. 4 41. 1	40. 7 43. 8	41. 0 43. 9	40. 4 45. 2	40. 9 45. 0	40. 3 44. 9	41. 0 44. 2	40. 8 44. 4	40. 7 42. 5	40.3 41.1	
Contract construction do Nonbuilding construction do Building construction do Transportation and public utilities:	39. 4 36. 1	35. 1 37. 5 34. 6	35. 0 38. 2 34. 3	35. 0 39. 1 34. 2	36, 9 41, 1 35, 9	36, 9 40, 7 35, 9	37. 4 41. 6 36. 3	37. 8 42. 2 36. 7	37. 9 42. 3 36. 7	37. 2 42. 0 36. 0	37. 8 42. 6 36. 6	35. 3 38. 6 34. 5	33. 5	
Local railways and bus linesdo Telephonedo Gas and electric utilitiesdo Wholesale and retail trade;	39. 2 40. 9	42. 3 38. 8 40. 9	42. 5 39. 2 40. 6	42. 7 39. 1 40. 7	42. 7 38. 9 40. 8	43. 2 39. 2 40. 8	43. 5 39. 4 40. 8	43. 2 39. 8 40. 9	43. 2 39. 5 40. 8	42. 9 40. 8 41. 8	42. 6 40. 0 41. 2	42. 8 40. 4 41. 2	39.3 41.4	
Wholesale trade	38. 2 36. 5 35. 7 43. 8	40.0 37.4 33.7 35.4 43.8	39, 8 37, 4 33, 7 35, 2 43, 7	39. 9 37. 4 33. 8 35. 3 43. 8	40. 1 37. 7 34. 5 35. 6 44. 1	40. 2 37. 4 33. 7 35. 3 43. 9	40. 3 37. 8 34. 3 35. 9 44. 1	40. 6 38. 2 35. 0 36. 4 44. 1	38. 3 34. 9 36. 2 44. 1	40. 4 37. 6 34. 0 35. 6 43. 9	40. 3 37. 4 33. 7 35. 3 43. 7	37. 5 33. 7 35. 6 43. 8	40. 0 37. 7 35. 2 35. 3 43. 8	
Service and miscellaneous: Hotels, year-round	40. 0 39. 7 39. 5	40. 1 39. 2 38. 2	39. 7 39. 1 37. 7	40. 0 38. 9 37. 9	39. 6 40. 0 40. 8	39, 9 39, 9 39, 4	40. 0 39. 9 39. 9	40, 0 39, 8 38, 6	40. 2 39. 4 37. 6	39. 7 39. 4 38. 5	39. 9 39. 7 39. 3	39. 7 39. 2 38. 7	39. 8 38. 5 37. 3	l
Average weekly gross earnings per worker on payrolls of nonagricultural establishments: All manufacturing industries	92. 16 99. 87 109. 10	92, 29 100, 86 108, 21	91.14 98.98 107.68	90, 91 98, 74 108, 73	89, 60 97, 36 106, 49	91, 37 98, 58 107, 79	91, 60 98, 98 107, 30	91, 14 97, 76 105, 20	90. 35 97. 20 105. 60	91. 08 98. 15 108. 14	91. 31 98. 89 108. 27	r 90, 39 97, 42 r 109, 34	r 89. 55 r 96. 97 r 108. 68	р 89, 55 р 96, 08 р 108, 81
Sawmills and planing mills dollars. Furniture and fixtures do Stone, clay, and glass products do	80. 40 78. 14 77. 33 92. 25	77. 03 75. 83 74. 56 91. 30	78. 01 75. 25 74. 56 90. 85	77. 60 75. 27 72. 73 90. 57	80, 20 77, 95 73, 82 91, 08	81, 40 78, 94 74, 19 92, 84	83, 84 81, 18 74, 77 93, 07	81. 35 79. 00 74. 40 93. 02	81. 97 80. 00 75. 89 93. 89	84. 19 80. 00 75. 74 92. 75	81, 58 77, 61 75, 55 94, 07	77. 18 74. 30 r 74. 05 r 94. 02	7 76, 02 72, 95 7 74, 82 7 91, 48	p 74, 68 p 73, 32 p 92, 40
Primary metal industriesdo Blast furnaces, steel works, and rolling mills dollars	117. 14 127. 72	117. 96 128. 54	115, 26 123, 60	114. 29 122. 89	112. 29 122. 22	109. 70 116. 21	109, 70 115, 74	108. 75 113. 83	106, 68 110, 53	106. 78 110. 60	106, 12 109, 63	7 104, 72 106, 86	r 105, 28 109, 34	ν 105. 74
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r Revised. Preliminary.
9 Includes data for industries not shown separately.
6 Except ordnance, machinery, and transportation equipment.

S-14	S	URVI	EY OI	F CUI	RREN	T BU	SINE	SS				:	Februai	ry 1961
Unless otherwise stated, statistics through 1958 and	1959						19	960						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
	EMPL	OYMI	ENT A	ND P	OPUL	ATION	N—Co	ntinu	ed					
HOURS AND EARNINGS—Continued														
Average weekly gross earnings per worker on payrolls of nonagricultural establishments—Continued All manufacturing industries—Continued Durable goods industries—Continued Fabricated metal productsod————————————————————————————————————	99, 77 105, 92 93, 07 110, 70 113, 29 109, 88 102, 44 96, 23 78, 76	100, 94 105, 32 92, 80 115, 92 124, 11 108, 40 101, 92 94, 19 78, 20	98. 42 104. 55 90. 97 111. 79 116. 62 108. 81 102. 31 94. 07 77. 81	98. 42 105. 47 91. 43 110. 84 113. 83 109. 34 103. 62 95. 88 78. 18	96, 56 104, 04 88, 98 107, 59 108, 23 107, 07 103, 49 93, 43 76, 05	99, 96 106, 14 91, 37 111, 66 113, 85 110, 29 105, 46 94, 77 77, 41	100, 21 105, 88 92, 23 110, 97 112, 87 110, 57 105, 60 95, 65 77, 41	99. 63 105. 11 90. 39 110. 15 111. 20 110. 97 106. 90 95. 75 76. 44	100. 45 103. 68 91. 77 108. 90 108. 64 110. 84 108. 23 95. 99 77. 60	100. 94 103. 57 93. 03 112. 96 116. 52 111. 24 103. 97 95. 44 77. 03	100. 04 104. 49 93. 09 115. 49 119. 39 111. 93 109. 53 95. 99 78. 20	98. 15 7 103. 46 7 93. 20 7 112. 16 113. 77 112. 61 105. 98 7 96. 63 78. 40	r 97, 22 r 103, 74 r 92, 28 r 111, 44 111, 79 113, 44 107, 24 r 94, 23 r 76, 03	p 97. 11 p 103. 74 p 92. 36 p 107. 59 p 93. 75 p 78. 21
Nondurable goods industries do Food and kindred products 9 do Meat products do Canning and proserving do Bakery products do	81. 19 88. 78 104. 73 68. 15 85. 22	80. 77 88. 91 104. 66 68. 74 83. 92	79, 95 86, 33 95, 26 69, 17 84, 56	70, 93 86, 94 95, 01 69, 75 85, 39	79, 52 87, 16 95, 74 69, 75 85, 79	81, 35 88, 91 99, 55 70, 05 87, 05	82. 16 88. 51 98. 90 67. 86 88. 54	82. 37 89. 60 100. 94 70. 71 89. 16	81.77 88.58 99.70 74.03 88.48	81. 72 89. 02 102. 51 74. 69 89. 06	81. 51 88. 97 101. 11 72. 00 89. 51	81.48 7 89.10 102.18 64.79 89.91	7 80. 18 7 89. 24 101. 18 67. 34 88. 31	p 80, 98 p 89, 78
Tobacco manufactures	95, 22 104, 48 106, 86	66. 05 64. 48 64. 74 56. 32 55. 44 95. 20 104. 24 104. 56	61, 37 64, 16 64, 27 56, 47 56, 11 94, 73 103, 97 104, 12	59, 86 63, 83 65, 12 55, 48 55, 85 94, 30 103, 29 105, 05	64. 80 63. 76 64. 96 55. 95 53. 70 93. 63 102. 15 103. 95	68, 58 65, 36 66, 01 58, 22 55, 90 96, 05 104, 64 106, 37	71. 53 65. 53 66. 58 58. 67 55. 90 97. 13 106. 19 105. 54	68. 43 64. 31 65. 37 57. 60 56. 42 97. 33 106. 87 106. 20	64. 81 64. 31 64. 88 58. 29 57. 62 97. 75 106. 82 106. 09	63, 27 62, 05 61, 92 57, 15 55, 93 98, 14 107, 20 108, 08	65. 21 63. 24 62. 88 57. 99 56. 45 97. 71 106. 76 107. 14	7 65, 60 63, 18 62, 65 57, 38 7 55, 77 7 96, 37 105, 53 7 106, 96	7 69, 27 7 61, 72 62, 17 54, 57 7 52, 60 7 95, 35 104, 28 7 105, 66	p 66. 77 p 61. 61 p 54. 19 p 96. 05
Chemicals and allied products	102.66 109.78 117.74 121.80 101.59 61.07	101, 60 108, 21 116, 98 120, 40 102, 16 61, 78	101, 60 108, 21 116, 87 120, 60 100, 00 60, 64	102, 01 108, 62 116, 87 120, 20 97, 71 60, 84	104. 41 112. 29 119. 54 124. 23 94. 60 58. 06	103.58 110.77 118.63 123.11 100.04 59.90	105. 59 112. 67 119. 60 123. 22 102. 72 62. 37	106. 08 113, 13 121, 18 124, 84 103, 53 62, 98	104, 90 110, 42 117, 62 120, 90 160, 15 62, 48	104. 90 110. 97 120. 60 124. 53 98. 28 59. 24	104. 24 110. 16 117. 62 121. 80 101. 49 59. 59	105.16 111.65 117.97 122.91 199.57 160.42	r 104, 30 110, 84 r 118, 67 122, 91 r 98, 18 r 59, 07	p 104, 30 p 120, 18 p 98, 30 p 62, 08
Nonmanufacturing industries: Mining	114, 51 111, 41 94, 73 135, 38	111.11 113.05 88.09 127.32 116.72	108.13 107.71 76.16 121.97	110, 98 111, 30 99, 91 127, 26 113, 52	111, 38 113, 58 80, 88 122, 30 115, 18	110.70 114.01 82.29 119.03	110, 83 110, 27 93, 23 121, 69 113, 52	111, 22 111, 37 93, 50 121, 60 116, 16	108, 67 111, 49 94, 26 114, 10 112, 44	107. 47 112. 74 84. 39 108. 23	108. 41 110. 43 95. 22 111. 51 115. 87	105. 32 108. 54 94. 46 104. 33 115. 18	106, 11 109, 07 95, 15 109, 86 113, 65	
contract services) dollars. Nonmetallie mining and quarrying do Contract construction do Nonbuilding construction do Building construction do	96. 13 117. 81 113. 47 119. 13	92. 38 113. 72 108. 00 114. 87	91, 46 113, 75 111, 16 114, 22	92, 89 115, 50 116, 91 115, 60	98, 55 119, 19 117, 96 119, 19	98.78 119.56 118.63 119.91	101.70 121.18 121.06 121.24	102. 60 123. 61 124. 91 123. 68	102, 37 124, 31 126, 90 123, 68	101.66 123.13 126.42 122.40	102. 12 125. 50 128. 65 125. 17	98.18 117, 20 114, 64 117, 99	94, 94 115, 60 114, 75 115, 91	
Transportation and public utilities: Local railways and bus linesdo Telephonedo Gas and electric utilitiesdo Wholesale and retail trade:	1	95. 60 86. 14 108. 39	97. 33 87. 42 107. 59	97, 78 87, 58 108, 26	97, 78 86, 36 108, 94	99, 79 87, 81 109, 34	100, 92 88, 26 109, 34	100. 22 89. 95 110. 02	100, 22 89, 27 110, 16	99, 96 95, 47 115, 37	98. 83 92. 00 112. 89	99, 72 92, 92 113, 30	101.95 91.18 114.26	
Wholesale trade	91, 94 66, 09 50, 01 69, 26 86, 29	90, 80 66, 95 48, 19 69, 38 88, 04	90. 35 66. 95 48. 19 69. 34 87. 40	91, 37 66, 95 48, 33 69, 89 88, 91	91, 83 67, 48 48, 99 70, 13 91, 73	92. 46 67. 69 48. 87 70. 60 90. 87	93. 09 68. 80 49. 74 72. 16 91. 29	94. 19 69. 52 50. 75 73. 16 91. 29	93. 56 69. 32 50. 26 72. 76 89. 96	94, 13 68, 43 49, 30 72, 27 88, 24	93. 90 68. 44 48. 87 72. 01 89. 59	93, 67 68, 25 48, 53 73, 69 89, 79	92. 80 67. 11 49. 28 71. 66 88. 48	
Finance, insurance, and real estate: Banks and trust companies; do Service and miscellaneous: Hotels, year-round do Laundries do Cleaning and dyeing plants do	68. 81 48. 40 47. 24 54. 91	69. 93 48. 12 47. 04 53. 10	69, 94 47, 64 46, 92 52, 40	69, 56 48, 00 46, 68 52, 68	69, 94 47, 52 48, 00 57, 94	69.75 48.28 48.68 55.95	69. 75 48. 80 48. 68 57. 06	70. 31 48. 80 48. 56 54. 43	69. 75 49. 04 48. 07 53. 02	69. 75 48. 83 48. 46 54. 67		70. 31 49. 23 48. 22 54. 57	70. 31 49. 75 47. 36 52. 59	
Average hourly gross earnings per worker on payrolls of nonagricultural establishments: All manufacturing industries	2. 20 2. 43 2. 35 2. 61	2, 29 2, 21 2, 46 2, 37 2, 62	2. 29 2. 21 2. 45 2. 37 2. 62	2, 29 2, 22 2, 45 2, 38 2, 62	2. 28 2. 22 2. 44 2. 38 2. 61	2, 29 2, 22 2, 44 2, 37 2, 61	2. 29 2. 22 2. 45 2. 38 2. 63	2. 29 2. 22 2. 45 2. 38 2. 63	2. 27 2. 21 2. 43 2. 37 2. 64	2, 30 2, 23 2, 46 2, 39 2, 67	2. 23 2. 46 2. 39 2. 68		2. 32 2. 26 7 2. 48 2. 42 2. 69	p 2. 32
dollars. dollars. Sawmills and planing mills do	2. 00 1. 92 1. 85 2. 25 2. 85	1. 96 1. 91 1. 85 2. 26 2. 87	1. 98 1. 91 1. 85 2. 26 2. 86	2. 00 1. 93 1. 86 2. 27 2. 85	2. 01 1. 92 1. 85 2. 26 2. 85	2.03 1.93 1.85 2.27 2.82	2. 07 1. 98 1. 86 2. 27 2. 82	2. 07 1. 98 1. 86 2. 28 2. 81	2. 07 1. 99 1. 86 2. 29 2. 80	2. 11 1. 99 1. 87 2. 29 2. 81	1.87 2.30 2.80	2.01 1.91 71.87 72.31 72.80	7 1. 99 1. 89 7 1. 88 2. 31 2. 83	p 1. 96
dollars Fabricated metal products do Machinery (except electrical)do Electrical machinerydo	2. 41 2. 54 2. 27	3. 12 2. 45 2. 55 2. 28	3. 09 2. 43 2. 55 2. 28	3, 08 2, 43 2, 56 2, 28	3. 11 2. 42 2. 55 2. 27	3.05 2.45 2.57 2.29	3. 07 2. 45 2. 57 2. 30	3. 06 2. 46 2. 57 2. 30	3. 02 2. 45 2. 56 2. 30	3. 03 2. 48 2. 57 2. 32	2. 47 2. 58 2. 31	3. 01 2. 46 7 2. 58 2. 33	3.08 7 2.48 2.60 7 2.36	p 2, 49 p 2, 60 p 2, 30
Transportation equipment 9 do. Motor vehicles and equipment do. Aircraft and parts do. Ship and boat building and repairs do. Instruments and related products do. Miscellaneous mfg, industries do.	2. 68 2. 62 2. 33 1. 94	2. 76 2. 84 2. 67 2. 62 2. 32 1. 95	2.34 1.95	2. 73 2. 79 2. 68 2. 63 2. 35 1. 94	2. 71 2. 74 2. 67 2. 62 2. 33 1. 94	2.73 2.77 2.69 2.63 2.34 1.94	2. 74 2. 78 2. 71 2. 66 2. 35 1. 94	2. 74 2. 78 2. 70 2. 72 2. 37 1. 94	2. 75 2. 80 2. 71 2. 74 2. 37 1. 94	2. 81 2. 87 2. 74 2. 78 2. 38 1. 95	2. 78 2. 37 1. 95	2. 76 2. 38 1. 96	7 2.80 2.83 2.76 2.80 7 2.41 7 1.98	p 2. 78
Nondurable goods industriesdo Excluding overtime§do Food and kindred products 9do	2.04 1.97 2.16	2.05 1.98 2.19	2.05 1.99 2.18	2, 06 2, 09 2, 19	2.06 2.01 2.19	2.07 2.01 2.19	2.08 2.01 2.18	2. 08 2. 02 2. 18	2.07 2.01 2.15	2.09 2.02 2.14	2.03	2.04	2.11 2.05 r 2.22	ν 2. 12

Unless otherwise stated, statistics through 1958 and	1959					,	196	50	,					1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
]	EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N—Co	ntinu	ed			··-		
HOURS AND EARNINGS—Continued														
Average hourly gross earnings per worker on payrolls of nonagricultural establishments—Continued All manufacturing industries—Continued Nondurable goods industries—Continued Tobacco manufactures	1. 70 1. 59 1. 56 1. 49 1. 53 2. 38 2. 74 2. 45 2. 62	1. 72 1. 60 1. 56 1. 51 1. 54 2. 24 2. 38 2. 73 2. 46 2. 62	1. 70 1. 60 1. 56 1. 51 1. 55 2. 25 2. 39 2. 74 2. 46 2. 62	1. 72 1. 62 1. 60 1. 52 2. 24 2. 38 2. 75 2. 47 2. 63	1. 80 1. 61 1. 60 1. 50 1. 53 2. 24 2. 37 2. 75 2. 48 2. 68	1. 80 1. 63 1. 61 1. 52 2. 26 2. 40 2. 77 2. 49 2. 65	1. 82 1. 63 1. 62 1. 52 1. 54 2. 28 2. 43 2. 77 2. 52 2. 67	1. 82 1. 62 1. 61 1. 50 2. 29 2. 44 2. 78 2. 55 2. 70	1. 71 1. 62 1. 61 1. 51 1. 57 2. 30 2. 45 2. 77 2. 54 2. 68	1. 57 1. 62 1. 60 1. 52 1. 58 2. 32 2. 47 2. 80 2. 54 2. 70	1. 61 1. 63 1. 60 1. 53 1. 59 2. 31 2. 46 2. 79 2. 53 2. 70	7 1. 74 1. 62 1. 59 1. 53 7 1. 58 2. 30 2. 46 7 2. 80 2. 54 2. 71	7 1. 79 1. 62 1. 59 1. 52 1. 57 2. 32 2. 47 7 2. 81 2. 55 2. 71	p 1. 76 p 1. 66 p 2. 31 p 2. 81 p 2. 55
Products of petroleum and coal	2, 90 3, 00 2, 49 1, 62	2, 91 3, 01 2, 51 1, 63	2. 90 3. 00 2. 50 1. 63	2, 90 2, 99 2, 48 1, 64	2. 93 3. 03 2. 47 1. 64	2, 90 3, 01 2, 52 1, 65	2. 91 3. 02 2. 53 1. 65	2. 92 3. 03 2. 55 1. 64	2. 89 3. 00 2. 51 1. 64	2, 92 3, 03 2, 52 1, 65	2.89 3.00 2.55 1.66	2. 92 3. 02 2. 54 1. 66	7 2, 93 3, 02 7 2, 55 7 1, 65	р 2. 96 р 2. 5- р 1. 66
Nonmanufacturing industries: Mining	2. 72 2. 64 2. 77 3. 31 2. 81 2. 22	2. 73 2. 66 2. 77 3. 29 2. 84 2. 21	2. 71 2. 64 2. 80 3. 27 2. 81 2. 22	2, 72 2, 65 2, 76 3, 28 2, 81 2, 26	2. 71 2. 66 2. 77 3. 27 2. 83 2. 25	2, 70 2, 67 2, 78 3, 27 2, 83 2, 25	2. 69 2. 67 2. 75 3. 28 2. 81 2. 25	2. 68 2. 69 2. 75 3. 26 2. 84 2. 28	2. 67 2. 68 2. 74 3. 26 2. 79 2. 28	2. 68 2. 71 2. 74 3. 26 2. 84 2. 30	2. 69 2. 72 2. 76 3. 27 2. 84 2. 30	2. 68 2. 70 2. 73 3. 25 2. 83 2. 31	2. 70 2. 72 2. 75 3. 26 2. 82 2. 31	
Contract construction do Nonbuilding construction do Building construction do do do do do do do do do do do do do	3. 21 2. 88 3. 30	3. 24 2. 88 3. 32	3. 25 2. 91 3. 33	3. 30 2. 99 3. 38	3. 23 2. 87 3. 32	3, 24 2, 90 3, 34	3. 24 2. 91 3. 34	3. 27 2. 96 3. 37	3. 28 3. 00 3. 37	3. 31 3. 01 3. 40	3. 32 3. 02 3. 42	3. 32 2. 97 3. 42	3. 38 3. 06 3. 46	
Transportation and public utilities: Local railways and bus lines do. Telephone do. Gas and electric utilities do. Wholesale and retail trade: Wholesale trade do. Retail trade (except eating and drinking places) 9	2. 24 2. 23 2. 64 2. 27	2. 26 2. 22 2. 65 2. 27	2. 29 2. 23 2. 65 2. 27	2. 29 2. 24 2. 66 2. 29	2. 29 2. 22 2. 67 2. 29	2. 31 2. 24 2. 68 2. 30	2. 32 2. 24 2. 68 2. 31	2, 32 2, 26 2, 69 2, 32	2. 32 2. 26 2. 70 2. 31	2. 33 2. 34 2. 76 2. 33	2. 32 2. 30 2. 74 2. 33	2. 33 2. 30 2. 75 2. 33	2, 36 2, 32 2, 76 2, 32	
General merchandise stores do. Food and liquor stores do. Automotive and accessories dealers do. Service and miscellaneous: Hotels, year-round do. Laundries do.	1. 73 1. 37 1. 94 1. 97	1, 79 1, 43 1, 96 2, 01 1, 20 1, 20	1, 79 1, 43 1, 97 2, 00 1, 20 1, 20	1. 79 1. 43 1. 98 2. 03 1. 20 1. 20	1. 79 1. 42 1. 97 2. 08 1. 20 1. 20	1.81 1.45 2.00 2.07 1.21 1.22	1. 82 1. 45 2. 01 2. 07 1. 22 1. 22	1. 82 1. 45 2. 01 2. 07 1. 22 1. 22	1. 81 1. 44 2. 01 2. 04 1. 22 1. 22	1. 82 1. 45 2. 03 2. 01 1. 23 1. 23	1. 83 1. 45 2. 04 2. 05 1. 24 1. 23	1. 82 1. 44 2. 07 2. 05 1. 24 1. 23	1. 78 1. 40 2. 03 2. 02 1. 25 1. 23	
Cleaning and dyeing plants	1, 39 2, 627 3, 942 3, 566	1, 39 2, 638 3, 948 3, 563	1, 39 2, 638 3, 950 3, 572	1, 39 2, 642 3, 950 3, 582	1. 42 2. 645 3. 958 3. 598	1. 42 2 672 3. 976 3. 604	1. 43 2. 706 4. 020 3. 635	2.724 4.050 3.664	2.734 4.063 3.695	2. 739 4. 087 3. 712	2. 739 4. 090 3. 718	2. 745 4. 095 3. 744	2. 747 4. 099 3. 728	2, 768 4, 118 3, 736
Railroad wages (average, class I)do	2. 575	1. 05 2. 601 1, 95	2. 612	2. 568	1. 03 2. 585 1. 92	2. 588	2, 581	1. 02 2. 621 2. 11	2. 592	2. 645	. 90 2. 650 2. 21	2. 646		1.08
LABOR CONDITIONS														
Labor turnover in manufacturing establishments: Accession rate, totalmo. rate per 100 employees New bires	3.8 1.3 3.1 .9 1.7	3. 6 1. 9 2. 9 1. 0 1. 3	2.9 1.7 3.0 1.0 1.5	2. 7 1. 5 3. 7 1. 0 2. 2	2. 8 1. 4 3. 6 1. 1 2. 0	3. 2 1. 7 3. 3 1. 1 1. 6	3. 9 2. 3 3. 3 1. 1 1. 7	2. 9 1. 7 3. 6 1. 1 2. 0	3.8 1.9 4.3 1.5 2.2	3. 8 1. 9 4. 4 1. 9 2. 0	2.8 1.5 3.8 1.0 2.2	7 2.3 7 1.0 7 3.9 .7 7 2.7	P. 6	
Industrial disputes (strikes and lockouts): Beginning in month: Work stoppagesnumber Vorkers involvedthousands In effect during month:	112 23	200 65	250 70	270 85	370 110	400 150	425 190	325 150	300 155	225 140	250 120	140 70		
Work stoppages number. Workers involved thousands Man-days idle during month do EMPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE	285 101 1, 430	325 140 1,000	400 145 1,250	430 140 1, 500	530 190 1, 500	600 225 1, 750	650 285 2, 750	575 250 2, 150	550 250 2,000	425 210 1,750	450 170 1, 750	375 110 1,000	80	
Nonfarm placements Unemployment insurance programs: Insured unemployment, all programs†?do State programs;	432 2,008	418 2, 359	412 2, 326	450 2, 370	511 2,078	534 1, 801	537 1, 700	491 1, 826	556 1, 894	584 1, 781	517 1, 839	430 2, 225	2, 845	p 3, 516
Initial claims do. Insured unemployment, weekly average do. Percent of covered employment. Beneficiaries, weekly average thousands. Benefits paid mil. of dol. Federal employees, insured unemployment	1, 645 1, 841 4. 8 1, 545 219. 5	1, 621 2, 180 5, 6 1, 814 235, 2	1, 265 2, 157 5, 5 1, 879 247, 8	1, 387 2, 209 5, 7 1, 981 287, 1	1, 232 1, 939 4. 9 1, 792 237. 4	1, 162 1, 682 4. 3 1, 494 204. 9	1, 197 1, 588 4. 0 1, 447 198. 9	1, 426 1, 686 4. 3 1, 392 183. 8	1, 407 1, 657 4, 2 1, 399 206, 3	1, 266 1, 598 4, 0 1, 418 201, 8	1, 393 1, 678 4, 2 1, 395 189, 9	1, 744 2, 039 5, 1 1, 603 231, 1	300.2	^p 3. 266 ^p 8. 1
Veterans' program (UCX):* Initial claims	33 31 53 50 7. 0	38 31 61 57 7. 4	39 27 61 59 7. 6	38 29 61 59 8. 3	33 23 54 55 7. 0	30 22 45 45 6, 0	29 27 45 44 6.0	30 49 43 5. 5	30 32 52 48 6. 8	28 27 49 48 6. 4	30 29 50 45 5. 9	33 7 59 52 7.0		v 40
Applications thousands Insured unemployment, weekly average do Benefits paid nil, of dol	15 105 19. 2	12 78 16. 6	6 69 13. 8	59 63 13. 4	6 54 10. 4	5 45 7. 9	6 39 7. 5	81 61 7. 4	31 65 12. 1	99 107 18. 5	20 82 15. 2	23 95 16. 0	p 100	p 124

r Revised. P Preliminary.

9 Inclindes data not shown separately. \$Rates as of February 1, 1961: Common labor, \$2.765; skilled labor, \$4.119; equipment operators, \$3.747.

†Beginning with the October 1956 Survey, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below). Total insured unemployment includes the UCV program (not shown separately) through Jan. 31, 1960 (expiration date).

3 Rates as of February 1, 1961: Common labor, \$2.765; skilled labor, \$4.119; equipment operators, \$3.747.

†Beginning with the October 1956 Survey, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employment, of the UCV program (not shown separately) through Jan. 31, 1960 (expiration date).

3 Rates as of February 1, 1961: Common labor, \$2.765; skilled labor, \$4.119; equipment operators, \$3.747.

†Beginning with the October 1956 Survey, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately) through Jan. 31, 1960 (expiration date).

3 Rates as of February 1, 1961: Common labor, \$2.765; skilled labor, \$4.119; equipment operators, \$3.747.

†Beginning with the October 1956 Survey, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately) through Jan. 31, 1960 (expiration date).

3 Rates as of February 1, 1961: Common labor, \$2.765; skilled labor, \$4.119; equipment operators, \$3.747.

†Beginning with the October 1956 (expiration date).

4 Rates as of February 1, 1961: Common labor, \$2.765; skilled labor, \$4.119; equipment operators, \$3.747.

†Beginning with the October 1956 (expiration date).

5 Rates as of February 1, 1961: Common labor, \$4.119; equipment operators, \$4.119; equipment operators, \$4.119; equipment operators, \$4.119; equipment oper

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
				FINA	NCE									
BANKING														
Open market paper outstanding, end of mo.: Bankers' acceptances	1, 151 3, 118 627 2, 491	1, 229 3, 889 664 3, 225	1, 240 4, 085 718 3, 367	1, 366 4, 320 805 3, 515	1, 336 4, 269 888 3, 381	1, 263 4, 492 920 3, 572	1, 382 4, 459 1, 021 3, 438	1, 561 4, 652 1, 116 3, 536	1, 656 4, 920 1, 266 3, 654	1,668 4,558 1,263 3,295	1, 753 5, 056 1, 365 3, 691	1, 868 5, 097 1, 380 3, 717	2, 027 4, 312 1, 252 3, 060	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total	4, 449 2, 360 622 1, 467	4, 487 2, 378 632 1, 477	4, 551 2, 400 624 1, 528	4, 616 2, 428 609 1, 580	4, 690 2, 446 594 1, 649	4, 747 2, 468 565 1, 714	4, 812 2, 487 551 1, 774	4, 853 2, 500 557 1, 795	4,871 2,515 562 1,794	4, 870 2, 528 589 1, 753	4, 837 2, 538 638 1, 660	4, 787 2, 548 652 1, 587	4, 795 2, 564 649 1, 582	4, 851 2, 581 675 1, 595
Bank debits, total (344 centers) do New York City do 6 other centers d do	261, 121 104, 976 51, 763	7230, 119 88, 529 46, 305	7221, 982 85, 058 45, 626	7245, 726 96, 593 50, 410	7226, 005 86, 174 46, 862	r 232, 842 88, 551 47, 895	7250, 850 99, 809 50, 415	223, 567 86, 063 45, 254	241, 799 92,435 49,474	240, 798 97, 162 47, 909	r 233, 154 89, 905 47, 567	235, 158 91, 020 47, 577	257, 022 101, 551 52, 313	
Federal Reserve banks, condition, end of month: Assets, total 9		52, 262 27, 613 862 25, 464 19, 155	51, 431 26, 961 739 25, 209 19, 134	51, 577 27, 103 756 25, 264 19, 113	51, 983 27, 131 571 25, 558 19, 066	51, 144 27, 262 342 26, 035 19, 059	52, 394 27, 869 258 26, 523 19, 029	52, 116 28, 131 343 26, 885 18, 839	52, 609 27, 907 405 26, 762 18, 709	52, 134 28, 402 181 27, 024 18, 394	52, 183 28, 729 193 27, 402 18, 107	51, 962 28, 731 101 27, 488 17, 610	52, 984 29, 359 33 27, 384 17, 479	50, 235 27, 560 60 26, 570 17, 140
Liabilities, total Qdo. Deposits, total Qdo. Member-bank reserve balancesdo. Federal Reserve notes in circulationdo.	54, 028 19, 716 18, 174 28, 262	52, 262 19, 536 18, 396 27, 599	51, 431 18, 725 17, 754 27, 433	51, 577 18, 861 17, 773 27, 341	51, 983 18, 976 17, 850 27, 258	51, 144 18, 643 17, 619 27, 344	52, 394 19, 126 17, 941 27, 505	52, 116 19, 305 18, 261 27, 612	52,009 18,853 17,735 27,621	52, 134 19, 110 17, 942 27, 651	52, 183 19, 120 17, 956 27, 680	51, 962 17, 924 16, 770 28, 066	52, 984 18, 336 17, 081 28, 450	50, 235 17, 268 16, 066 27, 700
Ratio of gold certificate reserves to deposit and FR note liabilities combinedpercent_	39.9	40.6	41.5	41.4	41. 2	41.4	40.8	40.2	40.3	39.3	38.7	38.3	37.4	38.1
All member banks of Federal Reserve System, averages of daily figures;* Excess reserves	482 906 -424	544 905 361	455 816 -361	416 635 219	408 602 -194	469 502 —33	466 425 41	508 388 120	540 293 247	639 225 414	638 149 489	756 142 614	7 769 7 87 7 682	731 49 682
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month: Deposits: Demand, adjusted —mil. of dol. Demand, except interbank: Individuals, partnerships, and corpdo States and political subdivisionsdo United States Governmentdo	63, 204 67, 641	60, 616 63, 727 4, 921 2, 607	59, 536 62, 838 4, 920 2, 954	59, 085 61, 890 4, 836 2, 843	60,702 63,770 4,981 3,219	58, 185 62, 259 5, 137 5, 002	58, 649 62, 026 4, 718 4, 965	59, 392 62, 469 4, 947 4, 549	58, 934 62, 236 4, 794 3, 676	58, 813 62, 306 4, 630 5, 524	59, 794 63, 918 4, 945 4, 413	59, 762 64, 302 4, 862 3, 511	61, 490 67, 026 4, 691 3, 956	60, 686 64, 581 5, 079 3, 081
Time, except interbank, total Qdo. Individuals, partnerships, and corpdo. States and political subdivisionsdo. Interbank (demand and time)do.	30, 533 28, 969 1, 420 14, 346	30, 146 28, 483 1, 518 13, 303	30, 146 28, 481 1, 521 12, 783	30, 423 28, 731 1, 550 12, 597	30. 454 28, 679 1, 640 12, 638	30, 613 28, 805 1, 676 13, 352	31, 157 29, 250 1, 778 13, 299	31, 428 29, 417 1, 882 13, 736	31, 858 29, 738 1, 987 13, 592	32, 186 30, 112 1, 945 13, 784	32, 502 30, 432 1, 940 14, 993	32, 483 30, 334 2, 017 15, 660	33, 114 30, 760 2, 220 15, 493	34, 329 31, 790 2, 393 14, 652
Investments, total	1 27,408	36, 141 26, 444 2, 001 1, 203 23, 240 9, 697	35,040 25,352 1,617 464 23,271 9,688	34, 150 24, 495 1, 069 431 22, 995 9, 655	35, 563 25, 991 1, 474 444 24, 073 9, 572	35, 082 25, 752 1, 314 874 23, 564 9, 330	34, 733 25, 359 950 874 23, 535 9, 374	36, 679 27, 062 2, 782 848 23, 432 9, 617	36, 902 27, 381 2, 612 1, 309 23, 460 9, 521	37, 490 27, 816 2, 825 1, 364 23, 627 9, 674	38, 994 29, 305 4, 037 1, 458 23, 810 9, 689	38, 883 29, 312 3, 500 1, 327 24, 485 9, 571	40, 242 30, 165 4, 028 1, 537 24, 600 10, 077	40. 859 30, 712 4, 463 1, 594 24, 655 16, 147
Loans (adjusted), total⊕do Commercial and industrialdo To brokers and dealers in scentitiesdo_ Other loans for purchasing or carrying securities	68, 069 7 30, 454 2, 579	66, 036 29, 957 1, 938	66, 532 30, 320 1, 769	66, 890 31, 026 1, 479	67, 492 30, 940 1, 812	67, 843 31, 170 1, 705	68, 691 31, 645 1, 665	68, 469 31, 104 1, 982	67, 948 30, 970 1, 865	68, 727 31, 541 2, 066	68, 812 31, 656 2, 260	68, 445 31, 749 1, 851	70, 174 31, 931 2, 610	68, 792 31, 067 2, 268
To nonbank financial institutions mil. of dol. Real estate loans do. Other loans do.	7 6, 198 12, 652	1, 306 5, 504 12, 615 17, 253	5, 789	1, 266 5, 758 12, 586 17, 641	1, 251 5, 878 12, 581 18, 099	1, 274 5, 932 12, 548 18, 149	1, 267 6, 192 12, 543 18, 130	1, 279 6, 183 12, 510 18, 486	1, 274 5, 828 12, 566 18, 247	1, 292 5, 778 12, 556 17, 955	1, 294 5, 460 12, 522 18, 393	1, 281 5, 323 12, 524 17, 895	1, 318 5, 927 12, 508 18, 716	1, 285 5, 178 12, 469 19, 371
Money and interest rates: \$ Bank rates on business loans: In 19 cities	_ 5, 19		-	5. 34 5. 18 5. 34 5. 57			5. 35 5. 19 5. 34 5. 58			4. 97 4. 74 4. 96 5. 32			4, 95 4, 77 4, 97 5, 33	
Discount rate, end of mo. (N.Y.F.R. Bank)do Federal intermediate credit bank loanstdo Federal land bank loanstdo	4. 00 5. 45 5. 89	5.63	5.72	4. 00 5. 70 6. 00	4. 00 5. 57 6. 00	4.00 5.31 6.00	3, 50 5, 30 6, 00	3. 50 5. 11 6. 00	3. 00 4. 75 6.00	3, 00 4, 55 6, 00	3.00 4.43 6.00	3.00 7 4.34 6.00	3.00 4.21 6.00	3. 00 4. 05 5. 63
Open market rates, New York City: Bankers' acceptances (prime, 90 days)do Commercial paper (prime, 4–6 months)do Finance Co, paper placed directly, 3–6 mo.*.do Stock Exchange call loans, going ratedo	4. 47 4. 88 4. 82 4. 75		4. 66 4. 50	3. 96 4. 49 4. 16 5. 50	3. 88 4. 16 3. 74 5. 50	3. 78 4. 25 3. 88 5. 11	3. 28 3. 81 3. 24 5. 00	3. 13 3. 39 2. 98 5. 00	3. 04 3. 34 2. 94 4. 85	3. 00 3. 39 3. 13 4. 50	3.00 3.30 3.11 4.50	3. 00 3. 28 2. 91 4. 50	2. 92 3. 23 2. 97 4. 50	2. 86 2. 98 2. 78 4. 50
Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue)percent_ 3-5 year issuesdo	4. 572 4. 95		3.954 4.66	3. 439 4. 24	3. 244 4. 23	3. 392 4. 42	2. 641 4. 06	2, 396 3, 71	2, 286 3, 50	2. 489 3. 50	2. 426 3. 61	2. 384 3. 68	2, 272 3, 51	2. 302 3. 53
Savings deposits, balance to credit of depositors: New York State savings banksmil. of dol_ U.S. postal savingsdo * Revised. * *P Preliminary.	20, 651 948			20,774 894	20, 659 879	20, 684 849	20, 848 836	20, 832 823	20, 874 810	21.063 798	21. 051 788	21, 135 779	21, 400 770	760

^{*}Revised. **Preliminary.

*New series (from Board of Governors of Federal Reserve System); for back data, see *Federal Reserve Bulletins.

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

**Hewised series, reflecting change in coverage and format. Figures through 1958 on old basis appear in the 1959 edition of Business Statistics; January-June 1959 figures, in September 1959 Survey.

**Brot demand deposits, the term "adjusted" denotes exclusion of interbank and U.S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).

**September 1959 Survey.*

**Drot demand deposits, the term "adjusted" denotes exclusion of interbank and U.S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).

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

**Line of the definition of the process of collection; for loans, exclusion of particular deposits and of cash items reported as in process of collection; for loans, exclusion of particular deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction reserves (individual loan items are gross, i.e., before deduction of valuation reserves).

**Drot demand deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).

The loss of horwing stated statistics through 1970 and	1959						19	60	,					1961
Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
	1 -01		-	NCE-	–Cont	inued		<u> </u>	l	1	!	1	1	1
CONSUMER CREDIT †]	
(Short- and Intermediate-term) Total outstanding, end of monthmil. of dol	52, 119	51, 468	51, 182	51, 298	52, 353	52, 991	53, 662	53, 809	54, 092	54, 265	54, 344	54, 626	56, 049	
Installment credit, totaldo	39, 852	39, 738	39, 785	40,020	40, 651	41, 125	41, 752	42,050	42, 378	42, 517	42, 591	42, 703	43, 281	
Automobile paper	16, 549 10, 476 2, 784 10, 043	16, 519 10, 386 2, 769 10, 064	16, 626 10, 254 2, 772 10, 133	16, 826 10, 192 2, 783 10, 219	17, 170 10, 281 2, 814 10, 386	17, 431 10, 339 2, 865 10, 490	17, 755 10, 462 2, 905 10, 630	17, 893 10, 452 2, 934 10, 771	18, 020 10, 477 2, 975 10, 906	18, 021 10, 543 3, 001 10, 952	17, 992 10, 625 3, 013 10, 961	17, 967 10, 715 3, 020 11, 001	17, 866 11, 215 3, 008 11, 192	
By type of holder: 6 Financial institutions, total do Commercial banks do Sales finance companies do Credit unions do Consumer finance companies do Other do	34, 176 15, 227 10, 145 3, 280 3, 774 1, 750	34, 332 15, 366 10, 168 3, 272 3, 787 1, 739	34, 576 15, 433 10, 276 3, 308 3, 807 1, 752	34, 764 15, 440 10, 357 3, 381 3, 821 1, 765	35, 431 15, 711 10, 604 3, 471 3, 872 1, 773	35, 902 15, 911 10, 744 3, 537 3, 902 1, 808	36, 481 16, 145 10, 945 3, 626 3, 957 1, 808	36, 857 16, 239 11, 062 3, 679 4, 049 1, 828	37, 199 16, 362 11, 142 3, 754 4, 099 1, 842	37, 318 16, 416 11, 154 3, 795 4, 111 1, 842	37, 330 16, 408 11, 147 3, 833 4, 097 1, 845	37, 368 16, 402 11, 141 3, 870 4, 107 1, 848	37, 502 16, 398 11, 134 3, 906 4, 212 1, 852	
Retail outlets, total do Department stores do Furniture stores do Automobile dealers do Other do	5, 676 2, 292 1, 225 481 1, 678	5, 406 2, 103 1, 189 480 1, 634	5, 209 1, 997 1, 167 482 1, 563	5, 256 2, 098 1, 144 487 1, 527	5, 220 2, 050 1, 135 496 1, 539	5, 223 2, 054 1, 125 503 1, 541	5, 271 2, 073 1, 132 512 1, 554	5, 193 2, 020 1, 124 516 1, 533	5, 179 2, 012 1, 132 520 1, 515	5, 199 2, 049 1, 129 519 1, 502	5, 261 2, 103 1, 130 518 1, 510	5, 335 2, 155 1, 140 517 1, 523	5, 779 2, 401 1, 189 513 1, 676	
Noninstallment credit, totaldo	12, 267	11.730	11, 397	11, 278	11,702	11,866	11, 910	11, 759	11.714	11.748	11,753	11, 923	12,768	
Single-payment loans, total do Commercial banks* do Other financial institutions* do	4, 144 3, 582 562	4, 056 3, 531 525	4, 129 3, 549 580	4, 191 3, 556 635	4, 226 3, 627 599	4, 313 3, 631 682	4, 294 3, 682 612	4, 265 3, 663 602	4, 276 3, 656 620	4, 317 3, 715 602	4, 272 3, 692 580	4, 301 3, 711 590	4, 311 3, 737 574	
Charge accounts, total. do. Department stores*. do. Other retail outlets*. do. Credit eards*. do. Service credit. do.	5, 104 958 3, 753 393 3, 019	4, 595 824 3, 378 393 3, 079	4, 104 685 3, 034 385 3, 164	3, 927 622 2, 917 388 3, 160	4, 245 656 3, 206 383 3, 231	4, 342 646 3, 305 391 3, 211	4, 423 633 3, 382 408 3, 195	4, 311 584 3, 295 432 3, 183	4, 277 584 3, 236 457 3, 161	4, 283 625 3, 199 459 3, 148	4, 370 661 3, 266 443 3, 111	4, 463 709 3, 326 428 3, 159	5. 187 941 3, 801 445 3, 270	
Installment credit extended and repaid : Unadjusted:	4, 782 1, 283 1, 693 1, 806	3, 592 1, 269 1, 023 1, 300	3, 763 1, 424 961 1, 378	4, 238 1, 629 1, 689 1, 520	4, 509 1, 692 1, 202 1, 615	4, 375 1, 658 1, 183 1, 534	4, 615 1, 733 1, 267 1, 615	4, 156 1, 473 1, 085 1, 598	4, 365 1, 570 1, 165 1, 630	4,010 1,372 1,173 1,465	4,012 1,407 1,207 1,398	4, 067 1, 364 1, 217 1, 486	4, 641 1, 248 1, 654 1, 739	
Repaid, total.	3, 954 1, 367 1, 081 1, 506	3, 706 1, 299 1, 113 1, 294	3,716 1,317 1,093 1,306	4, 003 1, 429 1, 151 1, 423	3, 878 1, 348 1, 113 1, 417	3, 901 1, 397 1, 125 1, 379	3, 988 1, 409 1, 144 1, 435	3, 858 1, 335 1, 095 1, 428	4, 037 1, 443 1, 140 1, 454	3, 871 1, 371 1, 107 1, 393	3, 938 1, 436 1, 125 1, 377	3, 955 1, 389 1, 127 1, 439	4, 063 1, 349 1, 154 1, 560	
Extended, total do Automobile paper do Other consumer goods paper do All other do	4, 119 1, 355 1, 230 1, 534	4, 159 1, 453 1, 227 1, 479	4, 196 1, 533 1, 171 1, 492	4, 259 1, 590 1, 178 1, 491	4, 498 1, 635 1, 266 1, 597	4, 254 1, 557 1, 170 1, 527	4, 325 1, 537 1, 248 1, 540	4, 209 1, 416 1, 167 1, 626	4,071 1,421 1,112 1,538	4, 124 1, 421 1, 161 1, 542	4, 095 1, 454 1, 158 1, 483	7 4, 134 7 1, 482 7 1, 159 1, 493	4,007 1,325 1,200 1,482	
Repaid, total do Automobile paper do Other consumer goods paper do All other do	3, 773 1, 352 1, 071 1, 350	3, 849 1, 359 1, 117 1, 373	3, 765 1, 330 1, 084 1, 351	3,780 1,342 1,083 1,355	3, 935 1, 379 1, 111 1, 445	3, 912 1, 402 1, 127 1, 383	3, 934 1, 392 1, 135 1, 407	4.017 1,385 1,149 1,483	3, 918 1, 388 1, 123 1, 407	3, 961 1, 375 1, 143 1, 443	4,000 1,421 1,149 1,430	3, 946 1, 397 1, 119 1, 430	3, 931 1, 356 1, 156 1, 419	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures: Receipts, total. mil. of dol. Receipts, net ¶ do. Customs do.	8, 350 7, 339 99	5, 425 4, 867 90	9, 289 7, 237 93	12, 217 9, 580 105	7, 468 5, 064 91	9, 725 6, 550 91	12, 804 10, 891 90	3, 976 3, 128 84	8, 590 6, 454 93	10, 211 8, 981 87	3, 641 2, 823 92	7, 900 6, 300 91	8, 751 7, 643 80	
Individual income taxes	2,733 3,180 527 1,811	3,004 564 341 1,427	5,718 483 1,611 1,384	3, 332 6, 192 1, 149 1, 439	4, 290 619 858 1, 609	5, 783 467 1, 918 1, 466	4, 125 5, 530 1, 155 1, 903	1, 401 670 383 1, 439	4, 996 409 1, 608 1, 484	4, 486 3, 492 792 1, 354	1, 296 481 389 1, 383	4, 648 455 1, 295 1, 411	2,974 $3,331$ 596 $1,770$	
Expenditures, total do	6, 601 800 430 4, 231 1, 384	6, 157 826 419 3, 523 1, 431	6, 142 779 420 3, 684 1, 287	6, 423 784 457 3, 976 1, 207	6, 032 772 421 3, 669 1, 179	6,073 772 422 3,669 1,216	6, 521 801 424 3, 971 1, 593	6, 172 806 404 3, 471 1, 533	6, 803 751 461 3, 976 1, 645	6, 793 736 416 3, 910 1, 746	6, 829 748 422 3, 728 1, 934	6,773 734 436 3,884 1,727	6, 847 765	
Public debt and guaranteed obligations: Gross debt (direct), end of month, total	290, 798 287, 704 244, 197 10, 098 43, 506 3, 094	291, 085 288, 086 245, 456 10, 496 42, 630 2, 999	290, 583 287, 588 244, 753 10, 322 42, 835 2, 995	286, 826 283, 772 240, 515 10, 330 43, 257 3, 054	288, 787 285, 773 242, 930 10, 283 42, 843 3, 014	289, 367 286, 308 242, 408 10, 385 43, 900 3, 059	286, 331 283, 241 238, 342 10, 360 44, 899 3, 090	288, 338 285, 285 241, 088 10, 559 44, 198 3, 053	288, 672 285, 634 240, 413 10, 641 45, 222 3, 038	288, 423 285, 358 240, 382 10, 487 44, 977 3, 065	290, 487 287, 372 243, 097 10, 671 44, 275 3, 115	290, 414 287, 138 242, 578 10, 748 44, 561 3, 276	290, 217 286, 820 242, 474 	290, 036 286, 651 242, 827 43, 824 3, 385
Obligations guaranteed by U.S. Govt., end mo_do U.S. savings bonds: A mount outstanding, end of monthdo Sales, series E and Hdo Redemptionsdo	127 48, 647 377 1, 404	130 48, 273 421 923	135 48, 182 438 627	138 48, 085 393 584	132 47, 953 340 564	133 : 47, 889 349 508	140 47, 824 340 527	134 47, 620 354 683	157 47, 596 355 476	161 47, 578 340 453	159 47, 605 346 413	153 47, 629 326 398	156 47, 527 348 575	160 47, 553 456 559
Institute of Life Insurance:‡ Assets, total, all U.S. life insurance companies														
Bonds (book value), domestic and foreign, total mil. of dol. U.S. Government. do. State, county, municipal (U.S.) do. Public utility (U.S.) do. Raitroad (U.S.) do. Industrial and miscellaneous (U.S.) do.	113, 626 56, 742 6, 848 3, 177 15, 744 3, 790 23, 788	57,061 7,011 3,197 15,748 3,781 23,967	57, 190 6, 975 3, 222 15, 761 3, 779 24, 002	114, 965 57, 214 6, 808 3, 257 15, 768 3, 775 24, 114	57, 291 6, 723 3, 278 15, 783 3, 764 24, 224	115, 908 57, 494 6, 661 3, 304 15, 807 3, 767 24, 384	57, 557 6, 559 3, 317 15, 843 3, 766 24, 473	57,877 6,632 3,421 15,834 3,770 24,609	58, 031 6, 592 3, 464 15, 844 3, 758 24, 729	58, 164 6, 586 3, 546 15, 868 3, 756 24, 743	58, 398 6, 524 3, 579 15, 875 3, 749 24, 998	119,066 58,619 6,547 3,605 15,924 3,750 25,108		~~~~

'Revised. "Preliminary. †Revised series (to incorporate more comprehensive information recently available, other changes, and to include data for Alaska beginning January 1959 and for Hawaii beginning August 1959. Revisions for installment credit extend back to June 1956; those for noninstallment credit, back to January 1947. For revisions prior to November 1959, see the December 1960 and November 1959 issues of the Federal Reserve Bulletin. For data prior to March 1959, see Federal Reserve Bulletins. Data for net receipts and total expenditures reflect exclusion of certain interfund transactions; comparable data for July 1958-July 1959 will be shown later. The data prior to January 1959, see Treasury Bulletins. Revisions for January-October 1958 will be shown later.

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
	•		FINA	NCE-	-Cont	inued			,					
LIFE INSURANCE—Continued														-
Institute of Life Insurance⊕—Continued Assets, all U.S. life insurance companies—Con. Stocks (book value), domestic and foreign, total mil. of dol Preferred (U.S.)	3, 702 1, 713 1, 942	3, 717 1, 720	3, 735 1, 727	3.722 1.750	3, 742 1, 753 1, 944	3. 785 1, 770	3, 788 1, 723 2, 019	3, 828 1, 790	3, 881 1, 818	3, 885 1, 836	3, 941 1, 871	3,980 1,876		
Preferred (U.S.) do Common (U.S.) do Mortgage loans, total do Nonfarm do	39, 299 36, 475	1, 949 39, 573 36, 753	1, 961 39, 769 36, 933	1, 927 40, 011 37, 155	40, 236 37, 358	1, 971 40, 439 37, 545	40, 631 37, 722	1, 988 40, 694 37, 769	2,010 40,920 37,982	1, 996 41, 099 38, 153	2, 017 41, 313 38, 356	2,050 41,521 38,553		
Real estate do Policy loans and premium notes do Cash do Other assets do Life Insurance Agency Management Association:	3, 670 4, 605 1, 327 4, 281	3, 688 4, 651 1, 236 4, 276	3, 698 4, 709 1, 183 4, 382	3, 712 4, 774 1, 153 4, 379	3, 721 4, 838 1, 192 4, 374	3, 766 4, 897 1, 180 4, 347	3, 786 4, 957 1, 213 4, 445	3, 809 5, 029 1, 225 4, 543	3, 822 5, 085 1, 229 4, 613	3, 828 5, 138 1, 178 4, 655	3, 834 5, 182 1, 268 4, 608	3,851 5,225 1,233 4,637		
Insurance written (new paid-for insurance): I Value, estimated total mil. of dol Group and wholesale do Industrial do Ordinary total do	8,017 2,589 529 14,899	4, 864 872 491 3, 501	5, 396 986 567 3, 843	6, 284 1, 092 576 4, 616	5, 842 913 597 4, 332	6, 069 929 656 4, 484	6, 716 1, 611 607 4, 498	5, 923 1, 327 541 4, 055	5, 900 1, 017 569 4, 314	5, 585 1, 031 550 4, 004	6, 065 1, 228 580 4, 257	6, 649 1, 623 543 4, 483	6, 992 1, 694 485 4, 813	
New England do Middle Atlantic do East North Central do West North Central do South Atlantic do East South Central do	312 990 925 384 617 221	222 734 683 280 434 164	241 824 767 303 495 181	285 954 941 357 569 223	263 919 871 322 559 207	276 945 869 349 593 215	277 946 852 362 591 216	245 846 783 339 525 190	268 887 858 352 559 201	236 782 784 329 527 199	259 866 845 335 576 236	290 958 860 340 589 223	293 962 915 381 621 262	
West South Central do do Mountain do Pacific (incl. Alaska and Hawaii) do Institute of Life Insurance: 1 Payments to policyholders and beneficiaries, esti-	478 233 644	353 163 467	393 161 477	466 216 605	432 197 562	447 209 581	468 207 580	424 190 513	424 205 559	418 200 529	394 195 552	425 221 577	473 242 664	
mated total mil. of dol. Death benefits do. Matured endowments do. Disability payments do.	814. 2 307. 4 60. 0 10. 1	636. 3 258. 6 61. 0 11. 0	656. 6 282. 5 57. 3 9. 9	770. 2 327, 5 63. 5 11. 1	650. 1 270. 2 56. 9 9. 8	673. 5 285. 6 57. 7 10. 2	672. 9 280. 0 57. 3 9. 9	605. 7 251. 4 48. 4 9. 7	679. 4 292. 2 51. 4 10. 7	633. 3 260. 9 50. 9 9. 6	626. 1 258. 4 52. 8 10. 3	660. 7 283. 1 57. 5 10. 1		
Annuity payments	48. 1 144. 2 244. 4 a3. 069. 3 526. 7	75. 1 126. 4 104. 2	58. 5 129. 4 119. 0	58. 6 155. 9 153. 6 2, 825. 0 522. 7	59. 3 132. 5 121. 4	60. 1 139. 0 120. 9	60. 8 134. 7 130. 2 2, 771. 2 539. 6	59. 4 132. 1 104. 7	59. 5 142. 4 123. 2	56. 5 125. 9 129. 5 2, 815. 5 552. 0				
A ceident and health do Annuities do Group do Industrial do Ordinary do	^a 387. 6 324. 9 276. 2			269, 9 344, 8 176, 0 1, 511, 6			240, 7 321, 8 173, 0			256. 8 357. 0				
MONETARY STATISTICS														
Gold and silver: Gold: Monetary stock, U.S. (end of mo.)mil. of dol Not release from earmark\$do Exportsthous. of dol Importsdo	19, 456 112, 0 176 9, 092	19,444 -11.3 106 $2,453$	19, 421 21, 3 -42 4, 440	19, 408 -13, 5 111 17, 592	19, 360 -71, 5 278 8, 639	19, 352 -14, 2 -71 10, 321	19, 322 -101, 8 121 76, 649	19,144 $-222,3$ 148 $49,696$	19, 005 -151, 4 39 11, 954	18, 685 -319, 5 167 5, 376	18, 402 -397, 5 270 125, 558	17, 910 -512, 2 172 19, 556	17, 767 -144, 7 123 3, 397	# 17, 441
Production, reported monthly total Q do. Africa	88, 500 64, 400 13, 200 3, 700	89, 300 66, 300 13, 200 3, 400	88, 500 65, 600 13, 000 3, 100	89, 100 64, 860 13, 600 3, 500	90, 200 67, 000 12, 800 3, 500	68, 700 13, 200 4, 100	13, 500 3, 900	13, 800 4, 500	13, 300 4, 900	12, 900 5, 000	14. 100 4. 400	13, 700 4, 300		
Exports	743 5, 345 . 914	2, 134 3, 378 . 914	1, 156 5, 002 . 914	1, 841 5, 501 . 914	1, 255 6, 739 . 914	1,003 3,982 .514	3, 545 6, 649 . 914	2,074 4,396 .914	2, 466 4, 251 . 914	1,801 5,864 .914	1,754 3,999 .914	3, 093 3, 639 . 914	3, 667 4, 638 . 914	. 914
Canada thous, of fine oz. Mexico do United States do Money supply (end of month, or last Wed.);	2, 679 3, 092 756	2,755 3,816 3,327	2, 864 4, 543 3, 454	2, 740 3, 360 4, 010	2, 589 4, 240 3, 866	2, 355 3, 202 3, 425	2, 971 3, 565 3, 278	2, 920 3, 100 2, 817	2, 650 3, 941 3, 115	7 2, 468 3, 622 2, 415	2,878 3,500 2,918	3, 086		
Currency in circulation bil, of dol Deposits and currency, total do. Forcign banks deposits, net do. U.S. Government balances do	32. 6 256. 0 3. 2 6. 2	31, 6 250, 5 2, 8 4, 8	31. 6 248. 0 2. 6 5. 8	31. 6 247. 3 2. 7 5. 6	31. 6 250. 2 2. 8 5. 7	31, 9 249, 3 2, 8 8, 1	32. 1 251. 0 2. 9 8. 2	32. 0 252. 9 2. 8 7. 4	32. 0 252. 2 3. 0 6. 6	32. 0 255. 1 2. 9 8. 7	32. 1 257. 5 3. 1 7. 1	32. 6 257. 0 3. 1 6. 5	32. 9 * 261. 5 3. 3 * 6. 8	259. 1 3. 1 4. 5
Deposits (adjusted) and currency, total¶doDemand deposits, adjusted¶dodoTime deposits, adjusted¶dodoCurrency outside banksdodoTurnover of demand deposits except interbank and U.S. Government, annual rates, seas. adjusted:†	246.6 115.4 101.8 29.4	242.9 114.0 101.0 27.9	239. 6 110. 5 101. 2 28. 0	239. 0 108. 8 102. 2 28. 1	241. 7 111. 5 102. 3 27. 9	238. 4 107. 7 102. 6 28. 1	239. 8 107. 8 103. 7 28. 3	242. 6 110. 1 104. 2 28. 4	242. 7 108. 9 105. 2 28. 5	243, 6 109, 3 106, 0 28, 3	247. 2 112. 2 106. 7 28. 3	247. 3 111. 9 106. 7 28. 7	7 251. 4 114. 5 108. 1 28. 8	251. 5 114. 6 109. 0 28. 0
New York Cityratio of debits to deposits_ 6 other centers ofdodo	60. 1 33. 2 24. 9	55, 7 33, 0 25, 1	58. 5 35. 7 26. 4	57. 9 34. 0 25. 8	56. 4 35. 3 26. 1	61. 1 35. 5 26. 3	61. 3 35. 7 26. 4	58. 9 34. 2 25. 5	65, 5 36, 7 26, 6	68. 5 35. 8 26. 0	60. 0 34. 9 25. 5	63, 5 7 35, 8 26, 2	57. 8 p 34. 3 p 25. 1	
PROFITS AND DIVIDENDS (QUARTERLY)										İ				
Manufacturing corporations (Fed. Trade and SEC):⊙ Net profit after taxes, all industriesmil. of dol. Food and kindred productsdo Textile mill productsdo Lumber and wood products (except furniture)	3, 832 321 121			3, 992 261 93			4, 081 305 86			3, 612 349 80				
Paper and allied productsdo * Revised. * Preliminary. * Includes revisions	159			24 143	footnote '	(+'' for n		l						

Unless otherwise stated, statistics through 1958 and	1959						196	30						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
		··············	FINA	NCE-	–Cont	inued	·	'		1	·			
PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations.—Continued Net profit after taxes—Continued Chemicals and allied products	478 690 135 116 204 98 a 272 a 362 62 318 445			507 684 92 141 400 95 263 272 64 565 390			559 623 187 141 263 123 319 265 74 504 428			504 738 177 116 132 131 231 250 50 191 482				
Dividends paid (cash), all industriesdo Electric utilities, net profit after taxes (Fed. Res.) mil. of dol Fransportation and communications (see pp. S-23 and S-24).	2, 351 422			2,001 502			2, 024 422			1, 953 418	Į.			
SECURITIES ISSUED								į.						
Securities and Exchange Commission:	1, 942 1, 763 747 134 45 926 173 10 351 3 73 205	1, 958 1, 833 524 100 26 649 77 31 158 19 37 250	2, 127 1, 942 554 156 29 740 73 10 253 5 82 206	2, 077 1, 858 675 173 46 894 195 79 202 8 70 223	4, 579 4, 352 584 196 31 811 180 6 326 29 53 147	1, 951 1, 760 404 153 38 595 101 34 147 20 38 150	2. 493 2, 237 859 229 26 1. 115 265 4 4 371 46 65 293	1, 626 1. 504 648 101 21 770 190 26 144 31 58 280	3, 177 3, 006 816 137 34 987 232 9 226 163 163 220	1, 822 1, 673 612 92 57 761 170 5 306 16 91 89	7 1, 799 7 1, 669 7 783 7 105 7 25 7 913 7 203 7 9 7 195 7 8 7 256 7 158	r 1, 985 r 1, 852 r 876 r 117 16 r 1, 009 r 286 r 14 r 322 3 r 27 r 253	1, 981 1, 852 786 84 45 915 228 22 184 11 98 247	
Noncorporate, total Q	1, 016 380 476 907 844 619 225 7 56 476 358	1, 309 420 696 635 550 302 247 58 27 696 268	1, 388 435 622 724 667 404 263 9 48 622 345	1. 183 391 568 875 803 478 325 15 57 568 365	3, 768 2, 860 717 789 681 479 202 23 86 717 365	1, 356 368 556 577 519 333 187 11 48 556 351	1, 378 350 978 1, 085 613 372 51 50 978 297	856 353 475 753 652 311 340 26 75 475 280	2, 190 1, 371 607 968 919 640 279 6 43 607 505	1. 061 338 682 746 602 549 144 8 46 682 199	886 345 343 7 896 815 7 613 7 202 7 22 59 343 254	7 976 326 496 7 989 809 7 472 7 337 7 30 150 496 499	1, 066 348 490 900 815 519 296 24 61 	65.25
SECURITY MARKETS														
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts) Cash on hand and in banksmil. of dol. Customers' debit balances (net)do. Money borroweddo.	375 3, 430 996 2, 583	366 3, 333 1, 001 2, 423	375 3, 267 981 2, 396	366 3, 145 988 2, 220	354 3,150 940 2,340	362 3, 151 970 2, 322	365 3, 188 1, 016 2, 272	361 3, 113 1, 018 2, 229	362 3, 220 1, 021 2, 236	356 3, 259 1, 059 2, 320	377 3, 243 1, 063 2, 300	r 3°0 3, 240 1, 062 2, 268	390 3,317 1,135 2,275	
Prices: Average price of all listed bonds (N.Y.S.E.), total \$	87. 48 87. 56 81. 18 92. 4 99. 3 83. 00	88. 26 88. 36 80. 98 92. 0 98. 3 81. 81	83, 86 88, 97 81, 67 92, 8 100, 4 83, 60	90, 90 91, 02 82, 54 93, 9 101, 9 85, 32	90.08 90.18 82.59 94.2 102.3 84.24	90, 42 90, 53 82, 25 94, 1 102, 1 84, 39	91, 30 91, 44 81, 98 94, 2 103, 1 86, 50	93. 15 93. 32 81. 98 94.8 103. 9 88. 12	93, 25 93, 40 82, 35 96, 4 106, 7 88, 93	93. 09 93. 27 81. 19 96. 7 106. 7 88. 57	92, 82 92, 99 81, 48 96, 0 105, 8 87, 50	91, 70 91, 87 80, 64 95, 5 107, 7 87, 23	93, 21 93, 38 82, 12 95, 1 197, 9 87, 84	
Sales: Total, excluding U.S. Government bonds (SEC): All registered exchanges: Market value	173, 204 177, 574 170, 098 174, 505 155, 742 0 155, 742 150, 433 5, 309 105, 422	148, 246 146, 910 144, 924 143, 885 116, 340 0 116, 340 110, 125 6, 215 106, 287	133, 529 135, 138 131, 601 133, 179 116, 392 2 116, 390 110, 029 6, 361 107, 041	157, 591 158, 056 155, 685 156, 053 132, 040 0 132, 040 125, 256 6, 784 109, 655	138, 221 131, 152 136, 699 129, 427 110, 727 3 110, 724 104, 813 5, 911 109, 007	139, 696 133, 902 137, 916 132, 101 114, 871 0 114, 871 109, 044 5, 827 109, 395	156, 527 159, 183 153, 990 147, 589 120, 465 0 120, 465 115, 173 5, 292 106, 876	115, 992 121, 746 114, 273 119, 997 93, 696 93, 696 87, 282 6, 414 108, 994	133, 757 134, 897 130, 349 132, 295 109, 148 0 109, 148 102, 913 6, 235 110, 058	107, 194 109, 017 104, 218 106 038 93, 925 0 93, 925 88, 783 5, 142 110, 100	117, 722 118, 667 115, 822 116, 622 99, 342 0 99, 342 92, 887 6, 455 109, 859	115, 575 122, 200 113, 600 120, 176 109, 300 0 109, 300 101, 281 8, 019 106, 289	152 457 140, 639 150, 051 130, 176 0 130, 176 122, 921 7, 252	
Market value, total, all issues§. mil. of dol. Domestic. do. Foreign. do. Domestic. do. Domestic. do. Foreign. do.	102, 723 1, 617 120, 508 117, 311	103, 596 1, 610 120, 431 117, 237	104, 346 1, 621 120, 460 117, 277	106, 814 1, 634 120, 627 117, 350	109,007 106,176 1,626 121,007 117,740 1,969	106, 576 1, 612 120, 979 117, 719	104,039 1,622 117,060 113,780	106, 149 1, 602 117, 004 113, 748 1, 955	107, 192 1, 608 118, 018 114, 763	107, 273 1, 585 118, 271 115, 015	109, 859 107, 004 1, 613 118, 357 115, 074 1, 980	103, 465 1, 596	105, 428 1, 599 116, 147 112, 895	

Revisions for 3d quarter 1959 (mil. dol.): Machinery (except electrical), 335; electrical machinery, 301.

Osec corresponding note on p. S-18.

Revisions for January-March 1959 will be shown later.

Pincludes data not shown separately.

Shata 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 honds. Number of bonds represent number currently used; the change in the number does not affect the continuity of series.

Prices 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	1959 D	T. 1				1	19	960			ı ————	13-		1961
BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
			FINA	NCE-	–Cont	inued								
SECURITY MARKETS—Continued														
Bonds—Continued Yields: Domestic corporate (Moody's)percent	4.87	4. 91	4. 88	4. 81	4. 76	4. 80	4. 78	4.74	4. 61	4. 58	4.63	4. 64	4. 66	4.
By ratings: Aaa	4, 58 4, 74 4, 89 5, 28	4. 61 4. 77 4. 93	4. 56 4. 71 4. 92	4. 49 4. 62 4. 86	4. 45 4. 58 4. 79	4. 46 4. 61 4. 84	4. 45 4. 60 4. 81	4. 41 4. 56 4. 77	4. 28 4. 44 4. 65	4, 25 4, 41 4, 63	4.30 4.44 4.67	4. 31 4. 47 4. 69	4.35 4.50 4.71	4. 4. 4.
Baa	4. 70 4. 86 5. 05	5. 34 4. 74 4. 92 5. 08	5. 34 4. 71 4. 89	5. 25 4. 64 4. 79 4. 99	5. 20 4. 61 4. 70	5. 28 4. 65 4. 76	5. 26 4. 64 4. 75 4. 94	5. 22 4. 61 4. 71	5. 08 4. 49 4. 53 4. 82	5. 01 4. 46 4. 48	5. 11 4. 50 4. 56	5. 08 4. 51 4. 56	5. 10 4. 55 4. 58 4. 87	5. 4. 4.
Railroad	3. 77 4. 05 4. 27	3, 68 4, 13 4, 37	5. 05 3. 65 3. 97 4. 22	3, 50 3, 87 4, 08	4. 97 3. 61 3. 84 4. 17	4. 98 3. 61 3. 85 4. 16	3. 53 3. 78 3. 99	4. 90 3. 47 3. 72 3. 86	3. 33 3. 53 3. 79	4.78 3.51 3.53 3.82	4. 84 3. 42 3. 59 3. 91	4. 85 3. 43 3. 46 3. 93	3. 38 3. 45 3. 88	4. 3. 3. 3.
Cash dividend payments publicly reported: ‡ Total dividend paymentsmil, of dol	2, 425. 0	986. 7	457. 5	1, 931. 7	896. 8	355.0	1, 948. 3	896. 7	371. 5	1, 965. 5	921. 5	387. 6	2, 4 56. 3	1,003
Finance do	335. 4 1, 522. 1 123. 4	252. 8 293. 3 11. 0	168. 9 132. 7 3. 3	157.3 1, 259.3 107.3	177. 9 310. 0 10. 5	78. 9 134. 5 3. 8	153.3 1, 261.4 109.3	184.6 310.9 9.0	78. 7 137. 1 3. 0	169. 5 1, 264. 9 106. 6	175. 6 330. 1 10. 9	104. 5 136. 0 2. 9	345, 9 1, 476, 4 171, 8	25 29 1
Public utilities: do Communications. do Electric and gas. do Railroad. do Trade. do Miscellaneous. do	88. 5 175. 7 78. 0 60. 7 41. 2	201. 7 109. 1 32. 7 74. 0 12. 1	1. 8 102. 2 4. 4 37. 1 7. 1	88. 6 175. 4 60. 1 52. 3 31. 4	200. 8 111. 4 20. 6 55. 5 10. 1	2. 6 103. 2 1. 0 23. 7 7. 3	89. 7 178. 6 65. 5 56. 7 33. 8	201. 7 106. 1 18. 0 56. 3 10. 1	1. 8 112. 2 4. 2 25. 0 9. 5	94. 6 180. 3 62. 3 56. 5 30. 8	202. 3 113. 1 20. 0 57. 8 11. 7	2. 1 109. 6 1. 4 23. 0 8. 1	93. 1 186. 6 79. 7 63. 3 39. 5	20 11 3 6 1
ividend rates, prices, yields, and earnings, common stocks (Moody's): Dividends per share, annual rate (200 stocks) .dollars Industrial (125 stocks)	5, 56 6, 01 2, 64 3, 53 3, 90 4, 40	5, 58 6, 04 2, 67 3, 53 3, 96 4, 40	5. 57 6. 03 2. 67 3. 53 3. 96 4. 40	5. 58 6. 03 2. 67 3. 53 3. 96 4. 63	5. 59 6. 05 2. 67 3. 56 3. 96 4. 63	5, 59 6, 05 2, 67 3, 56 3, 96 4, 63	5, 59 6, 06 2, 67 3, 56 3, 96 4, 81	5, 59 6, 05 2, 68 3, 56 3, 96 4, 81	5, 58 6, 03 2, 68 3, 56 3, 96 4, 85	5, 57 6, 02 2, 69 3, 56 3, 96 4, 85	5. 58 6. 04 2. 69 3. 47 3. 96 4. 85	5, 57 6, 00 2, 71 3, 46 4, 00 5, 01	5. 64 6. 01 2. 74 3. 44 4. 09 5. 08	5 6 2 3 4 5
Price per share, end of month (200 stocks) Qdo Industrial (125 stocks) do Public utility (24 stocks) do Railroad (25 stocks) do	169. 29 195. 43 65. 77 70. 24	156. 61 178. 05 64. 67 67. 98	157. 86 177. 30 66. 13 67. 05	155. 24 174. 01 66. 66 64. 15	152.00 169.82 67.30 62.49	155, 49 174, 47 67, 31 62, 49	158. 87 178. 62 71. 51 64. 20	155. 33 173. 55 71. 12 61. 95	159. 22 176. 68 73. 59 62. 28	149, 53 165, 61 70, 25 57, 56	149. 30 164. 91 70. 27 57. 68	154. 57 169. 92 72. 24 60. 39	161. 55 175. 22 76. 82 61. 28	171 186 80 66
Yield (200 stocks) percent. Industrial (125 stocks) do Public utility (24 stocks) do Raliroad (25 stocks) do Bank (15 stocks) do Insurance (10 stocks) do	3, 28 3, 08 4, 01 5, 03 3, 38 2, 72	3, 56 3, 39 4, 13 5, 19 3, 68 2, 86	3. 53 3. 40 4. 04 5. 26 3. 84 2. 76	3, 59 3, 47 4, 01 5, 50 3, 85 2, 87	3. 68 3. 56 3. 97 5. 70 3. 92 2. 93	3, 60 3, 47 3, 97 5, 70 3, 87 2, 97	3, 52 3, 39 3, 73 5, 55 3, 98 2, 98	3. 60 3. 49 3. 77 5. 75 4. 04 2. 93	3. 50 3. 41 3. 64 5. 72 4. 00 2. 87	3. 73 3. 64 3. 83 6. 18 4. 02 3. 08	3. 74 3. 66 3. 83 6. 02 4. 02 3. 07	3. 60 3. 53 3. 75 5. 73 3. 93 2. 97	3. 49 3. 43 3. 57 5. 61 3. 92 2. 76	3 3 3 5 3 2
Earnings per share (at annual rate), quarterly: Industrial (125 stocks)dollars Public utility (24 stocks)do Railroad (25 stocks)do.	9. 70 3. 82 7. 86			10.35 3.89 4.48			10.00 3.99 5.28			8. 40 4. 08 3. 09			9. 65 4. 11 6. 36	
ividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.)percent.	4.85	4.87	4. 82	4. 76	4.71	4.75	4.74	4.70	4.61	4. 69	4. 75	4. 78	4.84	4
rices: Dow-Jones averages (65 stocks). Industrial (30 stocks). Public utility (15 stocks). Railroad (20 stocks). Standard and Poor's Corporation:d Industrial, public utility, and railroad:	217. 52 671. 35 87. 09 153. 79	214. 81 655. 39 86. 78 156. 15	206. 74 624. 88 85. 87 150. 73	203. 52 614. 70 87. 36 144. 17	205. 04 619. 98 89. 10 142. 97	203. 39 615. 64 88. 91 140. 60 55. 22	210. 96 644. 38 91. 54 143. 04 57. 26	206. 96 625. 83 93. 59 138. 36	206, 82 624, 47 94, 46 137, 39 56, 51	199. 78 598. 10 94. 37 130. 98 54. 81	194. 49 582. 45 92. 86 125. 80 53. 73	199. 54 601. 14 94. 14 128. 62	202. 81 609. 54 97. 74 128. 29 56. 80	212 632 102 139
Combined index (500 stocks) 1941-43=10_	63. 56 67. 14 49. 97 44. 31 33. 57	62, 27 65, 01 49, 00 44, 50 33, 68	59. 60 61. 43 46. 51 44. 38 32. 54	58. 71 60. 28 46. 14 44. 60 31. 01	59. 46 60. 31 46. 75 45. 53 30. 59	58, 84 59, 81 46, 64 45, 75 30, 18	61. 06 62. 09 48. 65 47. 35 30. 81	59. 25 59. 58 47. 58 48. 02 30. 19	59. 96 59. 76 48. 16 48. 65 30. 19	57. 96 56. 77 46. 51 48. 64 28. 76	56. 90 55. 25 45. 68 47. 34 27. 77	58. 89 57. 42 46. 96 47. 83 28. 93	60. 22 59. 11 47. 98 49. 78 29. 03	63 61 48 52 31
Banks: N.Y. City (11 stocks) do Outside N.Y. City (16 stocks) do Fire insurance (15 stocks) do	29, 47 56, 59 33, 19	28. 80 56, 47 33. 66	26.80 53.94 33.23	26. 87 52. 78 33. 24	26.36 52.54 33.78	26.06 51.25 32.69	25. 70 50. 94 33. 81	25, 71 52, 09 34, 24	25. 26 52, 64 34. 81	25. 63 52. 89 33. 87	25. 43 52. 32 33. 01	25. 58 53. 91 33. 75	26. 60 55. 37 37. 02	27 57 38
les (Securities and Exchange Commission): Total on all registered exchanges: Market value	4, 528 141, 308	4, 167 129, 141	3, 616 103, 097	3, 950 121, 791	3, 495 100, 674	3, 938 117, 547	4, 780 143, 470	3, 445 105, 352	3, 751 116, 064	3, 450 109, 989 2, 867	3, 192 101, 085	3, 295 104, 652	4, 139 135, 728	
Market value mil. of dol. Shares sold thousands. Exclusive of odd lot and stopped sales (N.Y. Times) thousands.	3, 767 90, 021 72, 244	3, 518 85, 579 63, 932	3, 068 72, 566 60, 533	3, 356 85, 102 65, 715	2, 939 70, 285 57, 291	3, 291 82, 391 68, 827	3, 967 97, 625 76, 533	2, 862 71, 877 53, 870	3, 119 80, 851 65, 350	2,867 74,704 60,854	2, 700 70, 210 54, 431	2, 785 72, 365 62, 002	3, 487 94, 756 77, 355	89,
hares listed, N.Y. Stock Exchange, end of mo.: Market value, all listed sharesmil. of dol Number of shares listedmillions	307, 708 5, 847	287, 977 5, 930	291, 191 6, 002	287, 416 6, 050	283, 381 6, 074	291, 688 6, 181	298, 143 6, 274	292, 392 6, 306	300, 901 6, 341	283, 318 6, 370	281, 529 6, 388	292, 991 6, 398	306, 967 6, 458	

r Revised. Preliminary.

§For bonds due or callable in 10 years or more.

‡Revisions for 1957-1959 are shown on p. 36 of the July 1960 Survey.

§ Includes data not shown separately.

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

Inless otherwise stated, statistics through 1958 and	1959						19	960						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu ary
INTERN	ATIO	NAL T	RANS	SACTI	ONS	OF TI	HE UN	NITED	STA'	TES	·	•		
BALANCE OF PAYMENTS (QUARTERLY)						1								
Exports of goods and services, total	6, 828 460 4, 328 1, 023 1, 017			6, 734 425 4, 604 705 1, 000			7, 518 615 5, 000 744 1, 159			6, 946 265 4, 673 783 1, 225				
mports of goods and services, total	5, 962 3, 986 250 752 974			5, 761 3, 820 249 764 928			6, 049 3, 858 233 736 1, 222			6, 022 3, 555 222 790 1, 455				
Balance on goods and servicesdo	+866			+973			+1,469	-		+924				
Inilateral transfers (net), total	-1, 123 -153 -970	l		-1,000 -142 -858			-1, 239 -163 -1, 076			-879 -156 -723				
J.S. long- and short-term capital (net), total do	-536 -773 +237 +495 +72 +226			$ \begin{array}{r} -768 \\ -546 \\ -222 \\ +751 \\ +50 \\ -6 \end{array} $			-1,064 -683 -381 +885 +94 -145			-1,008 -864 -144 +514 +637 -188				
FOREIGN TRADE Indexes												i		
Exports of U.S. merchandise:	310 681 219	288 633 220	290 640 221	323 711 220	337 741 220	335 736 219	323 706 219	312 690 221	297 654 221	296 654 221	323 710 220	333 731 220		
mports for consumption:⊙ Quantity	255 698 274	205 567 276	228 628 275	241 666 277	220 608 276	221 611 277	229 632 276	201 558 277	220 607 276	204 565 277	205 564 276	209 573 275		}
Exports, U.S. merchandise, total: Unadjusted.	206 167 162	211 196 260	197 189 202	190 176 207	195 201 205	180 193 171	178 201 162	176 227 504	152 191 69	165 178 91	199 181 152	238 200 222		
Unadjusted do Seasonally adjusted do Supplementary imports, seas. adj do Complementary imports, seas. adj do Shipping Weight	119 108 116 105	84 74 96 62	113 106 111 103	116 101 112 94	105 91 100 85	110 116 106 124	111 114 107 120	97 108 106 109	112 122 113 129	101 111 99 121	96 110 91 125	97 112 120 108		
Vater-borne trade: Exports, incl. reexports\(\frac{1}{2}\). thous. of long tons General importsdo	8, 701 16, 595	7, 034 12, 805	7, 282 14, 594	7, 618 14, 472	9, 192 14, 809	9, 460 15, 424	9, 768 17, 353	9, 575 14, 405	10, 934 17, 128					
Value⊙ (xports (mdse.), including reexports, total¶					ļ									
mil. of dol. By geographic regions:△ Africa	1, 674. 5 66. 6 305. 2	1, 561. 8 52. 5 311. 2	1, 576. 1 57. 8 327. 4	1,751.2 65.0 364.1	1,822.9 72.5 351.3	1, 809. 5 63. 1 332. 1	1, 738. 1 60. 1 323. 9	1,699.3 65.0 347.2	1, 612. 7 72. 9 312. 6	1, 610. 1 54. 5 300. 6	1, 743. 9 67. 3 334. 2	r 1,796. 7 65. 0 372. 4	1, 796. 6	
Europedo	514, 9	498.5	470.1	493. 3	526. 4	570.6	532.8	533. 7	522. 5	551.7	572.2	612.0		
Northern North America	306, 5 153, 0 174, 0	283. 0 133. 4 159. 5	295, 4 132, 2 158, 6	337. 2 151. 0 165. 3	351.3 151.3 180.6	348, 1 141, 0 184, 3	330. 3 146. 0 180. 5	283. 2 139. 5 181. 7	288. 7 132. 4 161. 5	288. 3 132. 7 164. 1	310. 8 138. 8 200. 1	313.3 128.0 170.9		
United Arab Republic (Egypt Region) do Union of South Africa do Asia and Oceania: Australia, including New Guinea do	18.8 21.2 24,5	12. 5 16. 7	10. 3 23. 3 26. 6	14. 1 22. 6 23. 8	15. 9 26. 7	9. 1 25. 3	7. 6 23. 5	6. 9 31. 2	11. 1 30. 8	9. 0 19. 8	15.8 22.2			
Colony of Singaporedo India and Pakistando	$\begin{array}{c} 2.7 \\ 30.0 \end{array}$	2. 2 47. 4	2. 8 61. 3	3. 1 78. 8	27. 7 3. 6 81. 2	30. 9 3. 2 69. 8	31. 7 3. 9 63. 2	41. 6 3. 8 66. 1	37. 4 4. 0 61. 3	35. 0 3. 5 52. 9	38. 4 3. 5 68. 9			
Japan do Republic of Indonesia do Republic of the Philippines do Europe:	121. 3 8. 0 25. 6	106. 4 12. 3 23. 2	107. 5 8. 8 23. 0	115.7 9.6 28.1	111. 4 4. 3 26. 2	106. 0 6. 4 22. 7	101. 3 4. 0 22. 0	121. 1 5. 7 25. 3	93. 5 5. 1 21. 6	98. 0 5. 2 21. 9	99. 6 5. 6 24. 3	115. 9 9. 5 25. 2		
France do_ East Germany do_ West Germany do_	53, 0 (1) 87, 2	50. 3 . 2 97. 1	41. 3 (1) 84. 2	53. 1 . 3 91. 5	48. 7 0 94. 1	47.3 .4 96.7	46. 8 . 2 86. 3	49. 3 1. 8 82. 3	57.3 .3 80.4	48. 6 . 1 81. 9	44.3 .2 87.5	46. 0 . 1 93. 8		
Italy	46. 3 2. 8 97. 4 306. 5	44. 4 1. 2 100. 7 283. 0	50. 3 4. 6 94. 7 295. 4	47. 8 . 4 93. 5	55. 4 2. 1 98. 5 351. 3	53. 7 1. 9 135. 4 348. 1	55. 5 4. 4 114. 8 329. 8	60. 4 1. 9 117. 0 283. 2	49. 9 5. 9 99. 6 288. 7	54. 5 3. 2 152. 3	52. 0 4. 3 145. 9	52. 3 4. 4 127. 9 313. 2		
Latin American Republics, total 9do	303.4	270.1	268. 7	290. 4	306. 7	302.3	302.8	296. 3	271.5	273, 1	312.9	272.5		
Argentina	25. 7 31. 5 15. 0	24. 7 27. 6 16. 2	26. 7 19. 8 15. 1	22. 9 29. 6 12. 9	24. 5 30. 8 16. 7	25. 9 40. 0 16. 6	31. 8 47. 0 16. 2	30. 8 42. 1 17. 6	28. 7 38. 0 12. 9	34. 3 35. 2 15. 0	37. 7 33. 9 21. 0	30. 1 37. 3 18. 0		
Colombia do Cuba do Mexico do Venezuela do	19. 9 31. 4 69. 1 54. 5	20. 0 23. 8 59. 2 52. 2	20. 6 21. 5 60. 6 52. 9	21. 8 26. 1 71. 2 50. 4	23. 7 25. 7 68. 5 50. 2	22. 7 23. 2 66. 8 42. 4	20. 8 21. 7 74. 4 36. 9	19. 4 19. 5 67. 0 43. 9	17. 3 18. 1 66. 6 40. 9	18. 0 17. 8 63. 3 39. 1	20. 8 17. 1 65. 5 62. 6	19. 2 3. 9 68. 1		

r Revised. p Preliminary. 1 Less than \$50,000.

⊕ Revisions for 1958-1st quarter 1959 appear on p. 14 ff. of the June 1960 Survey.

‡Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing.

⊙ Revisions for 1958-1st quarter 1959 appear on p. 14 ff. of the June 1960 Survey.

‡Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing.

⊙ Revisions for 1958-1958-January 1959 will be shown later.

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

¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol): December 1959-December 1960, respectively—105.2; 77.7; 78.9; 117.2; 114.7; 94.0; 100.0; 70.2; 62.6; 53.6; 53.9; 73.1; 53.3.

△ Excludes "special category" shipments. ♀ Includes countries not shown separately.

													,	
Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

INTERNATION	AL T	RANS	ACTIO	ONS C)F TH	E UN	ITED	STAT	ES—(Contin	ued			
FOREIGN TRADE—Continued			l		İ									
Value⊙—Continued Exports of U.S. merchandise, total¶mil. of dol	1, 658. 8	1, 543. 7	1, 559. 2	1, 733. 1	1, 805. 9	1, 793. 6	1, 721, 7	1, 682. 5	1, 594. 7	1, 594. 6	1, 729. 4	1, 782. 8	1,777.7	
By economic classes: Crude materials Crude foodstuffsdo	245. 3 126. 2	242. 7 122. 4	208. 2 130. 7	201. 2 128. 6	189, 9 152, 0	197. 2 153. 1	191. 9 130. 4	196, 6 126, 6	163. 7 123. 7	188. 3 145. 7	239. 3 143. 8	283. 2 146. 9	287. 0 144. 1	
Manufactured foodstuffs and beveragesdo Semimanufactures Qdo	92. 3 260. 0	82. 9 239. 8	$93.3 \\ 251.1$	93. 2 283. 2	93.0 304.4	81.0 310.4	90. 5 333. 3	83. 3 313. 5	94. 5 337. 0	96.8 287.8	102, 3 285, 2	99. 9 286. 0	106. 2 292. 7	
Finished manufactures Qdodo	935. 0	855. 9	875.9	1,026.9	1, 066. 6	1, 051. 9	975. 7	962. 6	875. 7	876. 0 369. 4	958. 9 431. 9	966. 9 495. 8	947. 6 504. 2	
Agricultural products, totalo do	420. 0 89. 1	413. 2 137. 5	399. 1 106. 6	388. 2 100. 3	393. 3 87. 3	388. 5 69. 6	366, 8 65, 4	358. 6 86. 5	327. 1 15. 9	26. 3	59, 4	98.4	134. 7	
Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo Grains and preparationsdo	29. 8 123. 9	32. 7 121. 4	29. 7 136. 6	$28.5 \\ 137.0$	29. 2 159. 0	$\begin{array}{c} 32.1 \\ 150.2 \end{array}$	37.3 123.2	31.4 120.3	31.0 115.6	38.8 141.5	39. 4 143. 3	27.3 154.4	31. 3 156. 3	-
Packinghouse productsdododododo	24. 0 50. 9	$25.5 \\ 23.9$	22. 9 26. 6	24. 4 28. 1	27, 6 16, 5	24. 2 26. 3	22. 5 30. 8	22. 7 22. 3	24. 4 36. 6	25. 4 74. 7	28. 9 74. 8	25. 6 72. 3	27. 3 43. 1	
Nonagricultural products, total	1, 238. 8	1, 130. 5	1, 160. 1	1,344.9	1, 412, 6	1, 405. 1	1, 354, 9	1, 324. 0	1, 267. 6	1, 225. 1	1, 297. 5	1, 287. 0	1, 273, 5	l
Automobiles, parts, and accessoriesdo Chemicals and related products§do	99, 4 152, 4	112. 5 132. 7	122. 8 121. 1	125. 1 146. 6	121. 5 150. 6	121. 7 142. 5	108. 7 142. 9	87. 0 145. 3	82, 4 140, 9	78. I 141. 8	108. 5 144. 9	119. 4 132. 9 29. 4	105. 7 140. 1 23. 4	
Coal and related fuelsdo Iron and steel products⊕do	29. 8 53. 8	21. 8 50. 1	22. 5 55. 0	22. 5 67. 2	33. 3 71. 6	32. 6 84. 2	32. 6 96. 9	31.7 83.1	37. 5 92. 4	34. 0 70. 1	36. 1 73. 7	71. 9	62. I	
Machinery, total§6do	341.4	315.5	330. 2	369.8	384.8	373. 2	3 56, 8	372.7	331.3	3 32. 5	367. 7	377.0	382.1	
Agriculturaldo Tractors, parts, and accessoriesdo	8. 8 26. 1 84. 1	9. 8 32. 7 73. 9	12. 6 35. 6 73. 5	15.0 34.2 87.2	18. 1 36. 9 87. 8	16, 2 35, 6 89, 6	14, 6 31, 2 75, 7	11. 9 30. 1 89. 0	11.4 29.7 78.5	8.3 29.8 80.4	9, 4 32, 2 85, 7	8.8 28.4 94.6	8. 9 30. 6 82. 6	
Electrical do Metalworking§ do Other industrial do	27. 3 174. 5	24. 5 156. 7	26. 9 161. 4	26. 2 188. 6	29, 2 192, 6	33. 1 178. 6	29. 9 183. 6	32.0 188.7	27. 9 165. 5	25. 2 168. 3	29. 5 185. 7	37.3 183.4	46. 5 184. 8	
Petroleum and productsdo Textiles and manufacturesdo	44. 6 66. 8	37. 8 54. 8	35. 0 58. 4	40.5 61.5	44. 9 64. 4	40. 5 57. 2	47. 1 56. 0	40. 6 60. 6	41. 0 50. 7	39. 2 52, 5	39.9 61.6	37. 5 57. 4	37.8 58.2	
General imports, totaldo	1,477.8	1, 137. 4	1, 287. 8	1, 375. 3	1, 257. 4	1, 259. 5	1, 313. 0	1, 155. 0	1, 228, 1	1, 160. 3	1. 157. 2	1, 160. 8	1,157.1	1
By geographic regions: Africadodo	60, 7 264, 4	41. 6 234. 7	47. 9 235. 9	58. 4 254. 2	45, 5 264, 0	51. 4 243. 3	47. 4 273. 9	44. 5 260. 0	39, 9 200, 3	43. 9 237. 9	36. 5 227. 2	36. 1 220. 5		
Asia and Oceania do do do do do do do do do do do do do	471.7	359. 0	406, 2	435. 1	381.6	367. 9	356.1	308. 3	307.0	323. 0	340.4	338. 2		-
Northern North Americado Southern North Americado South Americado	288. 8 140. 9 251. 3	218, 1 117, 6 166, 5	234. 9 158. 4 204. 5	256. 0 158. 7 213. 0	225, 3 140, 5 200, 4	254. 4 156. 3 186. 2	271. 7 131. 0 232. 9	233. 2 123. 9 185. 1	261. 1 106. 8 223. 1	238. 2 109. 2 208. 1	240. 9 93. 2 219. 0	249. 1 106. 4 210. 5		
By leading countries: Africa: United Arab Republic (Egypt Region)do Union of South Africado	.3 14.8	. 7 12. 7	2, 6 9, 5	5. 0 12. 6	3. 4 8. 5	4, 4 9, 7	3. 7 9. 4	6. 0 5. 6	1.7 8.0	1. 5 9. 1	. 7 8. 2	. 5 6. 6		
Asia and Oceania: Australia, including New Guineadodododo	20. 7 2. 4	14. 0 1. 4	16. 2 1. 7	11. 1 1. 1	14.8 2.0	7.0	9. 1 4. 1	18.9	16.7 1.2	9.8 1.2	8.6 1.1	5. 5		
India and Pakistandodo	21. 0 107. 8	20. 1 93. 8	25. 2 83. 0	23. 4 98. 8	21. 7 100. 2	22.3 96.0	23. 2 103. 6	25. 2 96. 4	19. 6 109. 9	22. 5 96. 7	19. 5 95. 3	20.4 91.5		
Japan do Republic of Indonesia do Republic of the Philippines do	15, 0 14, 7	21. 6 22. 0	15. S 24. 8	14. 5 27. 0	16. 4 26. 5	17. 5 23. 8	22. 9 29. 4	14. 3 36. 9	22. 6 35. 2	17. 3 19. 5	15. 7 19. 9	15.0 20.3		
Europe: Francedodododo	45.0	33. 6 . 2	43.2	46.8	38.0	35. 1 . 2	29. 4 . 3	30.7	29.1	22.8 .3	28. 6 . 2	31. 1 . 2		-
East Germany do West Germany do Italy do	99. 4 44. 0	70. 2 28. 8	88. 4 35. 4	90.6 40.0	77. 4 36. 3	72. 9 27. 3	71. 1 33. 2	68. 2 26. 6	63. 6 34. 4	71. 3 28. 6	75. 1 35. 9	69. 5 34. 0		-
Union of Soviet Socialist Republicsdo United Kingdomdo North and South America:	3. 0 103. 6	86. 9	3. 3 92. 8	1.9 107.8	2. 2 88. 5	1.2 94.2	2. 8 93. 8	2. 2 66. 6	1.8 69.1	1. 3 73. 8	1. 8 72. 8	77.7		
Canadado	288.7	218.0	234. 8	255. 9	225. 3	254.3	271. 6	1	260.6	238. 0	240.7	i		-
Latin American Republics, total	353, 0 8, 8	252. 4 7. 0	324. 4 8. 4	336. 7 11. 5	306. 4	308. 5 8. 6	332. 4 9. 0	273. 4 8. 3	291. 0 9. 1	280. 6 7. 6	278. 5 6. 9	1	Į.	-
Argentina		27. 7 18. 9	49. 2	44.9	47.4	47. 7 13. 8	62. 0	49. 2	57.5	54.4	48.9	45.0		
Colombiado Cubado	30.1 27,5	18.6 25.6	31. 2 40. 8	26. 4 51. 6	18.8 48.2	24. 0 60. 3	21. 6 47. 7		22. 1 11. 7	23. 5 7. 9	36. 2 7. 6	35. 3 6. 2		-
Mexicodo Venezuelado	39. 1 96. 3	38. 6 72. 7	52. 4 79. 8		38.8 84.2	40. 1 72. 5	28. 2 90. 3	24. 3 68. 4	33.1 76.0	44. 0 78. 2	27. 8 76. 7	31. 3 81. 9		
Imports for consumption, totaldodo	1, 431. 6	1, 162.5	1, 288. 6	1	1, 246. 3		1, 295. 6	1	1, 245. 3	1, 159, 1	1, 156. 9	1, 175. 9	1	
Crude materialsdo Crude foodstuffsdo	283.3 189.5	245. 0 111. 4	246. 8 165. 9		255. 1 140. 0	256. 3 155. 6	281.8 152.6	236. 5 127. 4	142.6	244. 0 134. 1	229, 9 146, 1	219. 2 141. 0	149. 2	
Manufactured foodstuffs and beveragesdo Semimanufacturesdo	127. 9 322. 7 508. 1	105. 9 289. 9 410. 3	117.3 293.5 465.1		138. 9 254. 8 457. 5	144. 9 243. 3 453. 0	140.6 269.2 451.4	135. 3 228. 3 417. 4	137. 6 248. 2 426. 2	134. 3 234. 5 412. 3		139. 4 245. 6 430. 7	242.6	
Finished manufacturesdo By principal commodities: Agricultural products, totalc ^a do	367. 2	270.1	343. 1	362.9	336.1	342.3	343. 4	305.7	344.8	310. 2	286. 3	292.3	1	
Cocoa (cacao) beans, incl. shellsdo	23. 0 113. 3	9. 5 56. 8	11.6 101.7	12.6	13. 5 74. 7	16.7 82.3	17. 4 84. 3	10.7	11.6 91.8	9. 8 87. 5	8. 4 93. 8	8. 9 83. 0	12. 2	<u>.</u>
Rubber, crude, including guavuledo	35. 7	26. 9 32. 2	32.7 42.4	31. 4 50. 2	30. 4 48. 3	26. 8 58. 3	26. 8 49. 9	25. 0 50. 0	32.7 39.5	25.6 41.3	19. 6 24. 8	20. 4 39. 7	24. I 28. 7	
Sugardo Wool and mohair, unmanufactureddo Nonagricultural products, total&do		18. 3 892. 4	19. 4 945. 5	1	17. 2 910. 2	13.8 910.8	19. 7 952. 2	1	900.6	14. 0 848. 9	13. 9 870. 6	12.1 883.7	1	
		16. 8 70. 2	13. 5	9.8	9. 7 52. 0	7.0 42.9	8.4	5.8	4.9 30.7	4.7 35.1	5. 2 7 31. 8	6. 2 30, 7		
Furs and manufacturesdo Iron and steel products⊕*do Nonferrous ores, metals, and mfs., total♂do Copper, incl. ore and manufacturesdo	111. 4 43. 5	115. 7 40. 3	103. 2 43. 1	98. 6 33. 2	92. 8 31. 4	96. 1 37. 5	100. 4 37. 7	94. 3 29. 6	101. 5 35. 3	78. 8 27. 5	90. 0 23. 4	87. 5 29. 1	86. 9 33. 2	2
Paper base stocks	28.3	12. 5 24. 9	9. 1 30. 1	10. 4 29. 3	8. 9 25. 0	27.0	29.6	7.3 25.0	11, 3 33, 1	28.7	29. 1	31, 2	23.1	
Newsprint do Petroleum and products do do do do do do do do do do do do do	65. 1 141. 5	48. 2 126. 6	53. 6 131. 8		54. 6 130. 2									
		·		<u> </u>		· <u> </u>	•							

r Revised. ⊙Revisions for January 1958-January 1959 will be shown later.

† See similar note on p. S-21. ♀ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. ♂Includes data not shown separately.

△Manufactures of tobacco are included in the nonagricultural products total. ↓ Excludes "special category, type 1" exports. ⊕Comprises pig iron, scrap, steel mill products, and certain other iron and steel products; excludes advanced manufactures. Revisions for exports and data for imports (prior to December 1958) will be shown later.

*New series; see note marked "⊕".

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS TRANSPORTATION Airlines§ Scheduled domestic trunk carriers:	462.1	January	Febru- ary	March ON AN	April	May OMMU	June NICA	July TION:	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
Airlines§ Scheduled domestic trunk carriers:	462.1	SPOR	TATI	ON AN	ND CO	MMU	NICA	TION	3			· · · · · · · · · · · · · · · · · · ·		
Airlines§ Scheduled domestic trunk carriers:									_					
		l		:										
Financial operations (quarterly totals): Operating revenues, total \(\frac{1}{2} \) mil. of dol. Transport, total \(\frac{2}{2} \) do. Passenger. do. Property. do. U.S. mail (excl. subsidy) do.	414.1 28.8			406.8			451. 8 29. 1			^p 529. 4 ^p 525. 6 ^p 478. 8 ^p 30. 6 ^p 11. 1				
Operating expenses (incl. depreciation)do Net income (after taxes)do	461. 6 5. 0			474.7 4 13.7			481.7 8.6			p 496. 7 p 10. 9				
Operating results: Miles flown, revenue thousands Express and freight ton-miles flown do Mail ton-miles flown do Passengers originated, revenue do Passenger-miles flown, revenue millions	63, 577 32, 087 14, 986 3, 745 2, 377	62, 564 27, 274 9, 741 3, 732 2, 416	58, 697 29, 814 9, 729 3, 440 2, 136	62, 397 30, 937 11, 047 3, 670 2, 284	61, 874 30, 280 10, 857 4, 019 2, 505	61, 498 30, 236 10, 364 4, 002 2, 444	59, 825 30, 890 10, 512 4, 183 2, 720	63, 132 29, 109 10, 030 4, 013 2, 706	64, 034 32, 474 10, 786 4, 166 2, 745	59, 057 35, 169 10, 917 4, 037 2, 547	r 59, 757 r 35, 994 r 11, 257 r 3, 965 2, 487	55, 199 32, 691 11, 043 3, 518 2, 129		
Express Operations							!							
Transportation revenuesthous. of dol_ Express privilege paymentsdodo	40, 834 17, 171	27, 508 7, 970	29, 691 9, 930	32, 782 12, 634	30, 815 11, 003	30, 308 10, 737	30, 923 11, 412	25, 233 5, 766	31, 618 11, 731	31, 867 10, 675	31, 300 10, 621	30, 961 10, 552		
Fares, average eash rate⊕millions_ Passengers carried, revenue⊕millions_ Operating revenues⊕mil. of dol	18. 4 680 125. 8	18. 6 622 114. 4	18. 6 613 112. 7	18.7 680 123.8	18.8 652 121.9	18.8 647 118.9	18. 8 620 115. 0	18. 9 554 108. 1	18. 9 584 113. 3	18. 9 610 110. 4	19.0 634 122.2	19. 1 624 121. 1	19. 1 649	
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals): Number of reporting carriers. Operating revenues, total. Expenses, total. do Freight carried (revenue)	897 1, 199. 7 1, 181. 2 70. 3						1, 153.0			1.161.3				
Carriers of passengers (quarterly totals): Number of reporting earriers Operating revenues, total mil. of dol Expenses, total do Passengers carried (revenue) millions	137 105, 4 96, 3 55, 8						140 115. 8 99. 7 57. 5			140.9				
Class I Railroads Freight carloadings (A. A. R.):\(\sigma^{\text{T}}\) thousands Total cars 60 Coal 60 Coke do Forest products 40	2, 861 548 55 183	r 2, 386 r 461 r 48 r 157	2, 293 423 46 154	2, 300 427 47 155	3, 088 530 50 200	2, 559 430 33 157	2, 514 451 28 156	2, 847 357 29 180	2, 385 420 22 160	2, 274 408 20 152	3, 189 546 30 193	2, 203 388 23 135	2, 401 477 26 152	1, 922 382 21 129
Grain and grain products do Livestock do Ore do Merchandise, l.c.l do Miscellaneous do do	208 23 168 171 1, 504	r 196 r 19 r 88 r 147 r 1, 271	185 14 85 149 1, 237	194 17 79 153 1, 228	238 21 226 189 1,635	$\begin{array}{c} 175 \\ 20 \\ 289 \\ 146 \\ 1,308 \end{array}$	203 15 290 138 1, 232	344 16 329 167 1, 425	234 16 239 140 1, 154	198 26 202 133 1, 136	329 50 233 179 1,629	255 26 90 129 $1,156$	232 20 59 138 1,296	211 17 44 109 1,011
Freight carloadings, seas. adj. indexes (Fed. Res.): Total 1935-39=100 Coal do Coke do Forest products do	120 97 142 143	119 95 143 141	113 87 137 129	110 87 146 126	111 88 126 130	109 90 107 124	102 83 89 121	97 66 78 120	99 86 72 123	97 89 68 118	104 90 79 118	99 83 76 115	96 82 65 113	90 82 65 121
Grain and grain products do Livestock do Ore do Merchandise, l.c.l do Miscellaneous do	134 36 403 24 129	137 35 310 24 131	133 32 297 24 127	150 38 252 24 121	150 34 185 24 125	141 39 185 23 123	149 31 163 22 113	169 31 150 22 110	150 30 139 22 108	135 39 120 21 106	188 47 97 22 113	186 36 97 21 109	142 30 137 19 107	156 28 162 19 108
Financial operations: Operating revenues, total \$\text{\text{ color}} \text{rnil. of dol} \text{ color} c	845. 8 696. 3 60. 5	789.3 667.7 55.1	774. 2 658. 9 50. 9	847. 6 723. 4 52. 2	823. 6 698. 1 51. 0	829. 5 705. 1 51. 7	824. 2 694. 7 60. 2	759. 1 634. 1 60. 6	809. 0 679. 4 60. 5	754. 4 642. 9 44. 2	815. 8 695. 4 46. 5	756. 5 638. 0 46. 5		
Operating expensesdo Tax accruals, joint facility and equipment rents mil. of dol Net railway operating incomedo	654. 3 114. 1 77. 3	633. 9 111. 8	620. 7 111. 3	658. 6 127. 8	634. 1 124. 4	648. 3 120. 0	644. 0 123. 1	628. 7 106. 4	646.9 117.7	608. 3 111. 6	624.8 121.2	603. 4 106. 1		
Net income (after taxes)do	94.8	43. 6 30. 4	42. 2 24. 6	61.2 44.2	65. 1 48. 2	61.3 47.3	57. 0 43. 1	24. 0 9. 6	44. 4 29. 9	34. 5 25. 9	69. 8 54. 8	47. 0 33. 9		
Operating results: Preight carried 1 milemil. of ton-miles Revenue per ton-milecents Passengers carried 1 mile (revenue)millions_	49, 502 1, 431 2, 030	50, 265 1, 384 1, 824	46, 732 1, 435 1, 628	51, 597 1, 441 1, 654	51, 357 1, 398 1, 675	52, 664 1, 386 1, 691	49, 687 1, 422 2, 054	46, 752 1, 415 2, 207	49, 219 1, 404 2, 132	48, 566 1, 369 1, 480	51, 923 1, 367 1, 505	46, 204		
Waterway Traffic Clearances, vessels in foreign trade:														
Total U.S. ports thoused thoused thoused the total U.S. ports thoused the total United States vessels united States vessels total United States vessels total United States vessels total United States vessels united States vessels united States vessels united States vessels united States vessels united States vessels united States vessels united States vessels united States vessels united States vessels united States ve	12, 942 11, 018 1, 924	11,712 9,874 1,837	12, 320 10, 337 1, 983	12,067 9,967 2,100	13, 865 11, 512 2, 353	15, 198 12, 309 2, 889	14, 960 12, 068 2, 892	15, 104 12, 009 3, 094	15, 095 12, 152 2, 943					
Panama Canal; Total thous, of long tons_ In United States vessels do	5, 249 1, 094	4, 871 873	5, 159 1, 063	5, 609 1, 256	4, 988 1, 080	5, 595 1, 420	5, 193 1, 268	5, 583 1, 097	5, 361 933	4, 843 981	5, 065 1, 024	5, 161 997		

Revised. **Preliminary. **d Deficit.
§ Data beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in earlier figures.
§ Includes data not shown separately.
⊕ Revisions for 1958-October 1959 are available upon request.
ℰ Data for December 1959 and April, July, October, and December 1960 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
TRAN	SPOR'	TATI(ON AN	D CO	MMU	NICAT	rions	S—Cor	ıtinue	d	1		1	·
TRANSPORTATION—Continued														
Travel														
Iotels: Average sale per occupied roomdollars_ Rooms occupiedpercent of total_ Restaurant sales indexfsame month 1951 = 100 Portent ravel;	8. 55 53 115	8, 82 66 116	8, 90 68 118	8, 61 68 124	9.38 67 115	8.73 69 125	9. 26 67 117	8. 67 57 113	9. 60 65 112	9. 47 67 114	10. 04 72 114	9.62 63 107	8.72 50 110	8. 9 6 11
U.S. citizens: Arrivals thousands Departures do	110 120	127 136	131 146	144 146	147 171	158 178	178 259	222 256	283 192	220 147	163 136			
Aliens: Arrivals	82 91 38 528	82 62 56 1 561	78 62 72 574	90 73 100 608	99 79 119	111 91 114 1,805	110 111 98 3,74 8	123 110 69 6, 434	139 100 64 5, 996	146 106 49 2,574	98 40	37	35	
Vational parks, visits§do	288 4, 590	342 5, 525	312 5, 052	317 5, 130	1, 131 284 4, 581	251 4, 011	299 4, 745	301 4,734	281 4, 416	207 3, 237	1,778 242 3,853	886 214 3, 507	1 508	
COMMUNICATIONS	_,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	.,	., ., .	_,	2,120	,,,,,,	.,		3,000	, ,,,,,,		
relephone carriers: Operating revenues 9 mil. of dol	679. 3	667, 1	665, 2	692. 8	688. 9	696, 6	700. 1	689.1	712.8	704.0	711.0	707. 2		
Station revenues do Tolls, message do Operating expenses, before taxes do Net operating income do	383. 0 232. 5 423. 3 120. 4	381. 0 221. 3 395. 9 111. 3	381. 8 218. 2 398. 1 109. 6	387, 8 239, 9 422, 8 110, 9	389. 2 233. 9 408. 2 117. 0	390. 8 239. 3 416. 9 116. 5	392. 8 240. 1 420. 5 116. 6	388. 1 232. 7 410. 4 116. 6	393.3 251.4 426.6 121.0	396. 3 238. 5 424. 9 118. 2	402.3 239.8 424.3 122.5	402. 4 235. 4 424. 4 120. 5		
Phones in service, end of monthmillions	62. 0	62. 2	62. 5	62.8	63.1	63.4	63. 5	63.8	64. 0	64.3	64.6	64. 7		
Wire-telegraph: Operating revenuesthous. of dol. Operating expenses, incl. depreciationdo Net operating revenuesdo	22, 671 18, 993 3, 089	20, 356 18, 518 579	20, 526 18, 082 1, 260	22, 354 19, 146 1, 984	21, 356 18, 543 1, 619	21, 825 18, 975 1, 643	22, 626 19, 798 1, 647	20, 517 20, 159 4 758	22, 667 20, 050 1, 533	23, 042 20, 282 1, 741	22, 424 19, 957 1, 610	21, 735 19, 794 1, 120		
Occan-cable: Operating revenues	3, 343 2, 751 283	2, 976 2, 478 135	3, 001 2, 412 230	3, 346 2, 534 452	2, 970 2, 513 157	3, 122 2, 612 189	3,000 2,557 155	2, 878 2, 301 258	2, 977 2, 527 153	2, 955 2, 513 159	2, 919 2, 480 141	2, 920 2, 426 190		
Radiotelegraph: Operating revenuesdo Operating expenses, incl. depreciationdo	4, 444 3, 367 916	4, 148 3, 177 822	4, 243 3, 205 887	4, 365 3, 394 823	4,007 3,142 706	4, 200 3, 282 760	4, 227 3, 425	3, 936 3, 338	4, 193 3, 394	4, 328 3, 348	4, 245 3, 318	4, 145 3, 313		
Net operating revenuesdo		1					637	454	657	838	802	744		
	CF	IEMIC	CALS	AND .	ALLII	D PR	ODUC	TIS	<u> </u>	1	T		1	1
CHEMICALS														
norganic chemicals, production: Acetylenemil. of cu.ft Ammonia, synthetic anhydrous (commercial)	1,096	1, 090	1,068	1, 148	1, 026	1,082	926	938	976	942	976	966	998	
Ammonia, synthetic annydrous (commercial) thous. of short tons Calcium carbide (commercial)do	420.3 103.9	396. 4 92. 2	381.3 87.9	423. 4 100. 8	416. 2 96. 6	434. 0 100. 5	407. 9 92. 4	382.3	380.3	364.8	387. 3	r 408. 6	424.1	
Carbon dioxide, liquid, gas, and soliddodo	62.0	66.8	65.8	66.2	73. 3	84.6	95.6	97. 6	100.0	89. 3	77. 0	r 66. 0	62. 6	
Chlorine, gasdo Hydroebloric acid (100% HCl)do	379. 7 83. 6	385.3 94.9	369. 5 90. 6	397. 2 94. 6	383. 9 93. 5	395, 4 90, 0	377. 1 76. 8	384. 9 77. 7	390. 5 79. 6	371.1 78.4	390. 7 84. 2	377.1 r 80.8	363. 8 73. 3	
Nitric acid (100% ΠNO_3) do. Oxygen (high purity) $mll.$ of eu. ft Phosphoric acid (100% P_2O_3) thous. of short tons. Sodium carbonate (soda ash), synthetic (58% Na_2O)	288, 2 5, 129 160, 7	288. 0 5, 094 162. 4	280. 7 4, 771 158. 8	304.5 5,135 183.9	275. 5 4, 778 183. 0	265, 1 4, 804 189, 9	234. 6 4, 488 171. 2	242, 4 4, 220 159, 1	255, 3 4, 404 184, 2	281. 0 4, 601 165. 3	288. 0 4. 594 183. 4	300. 2 4, 504 175. 0	301. 0 4, 423 170. 1	
thous. of short tons Sodium bichromate and chromate	402.3 10.6 404.1	388, 7 11, 8 415, 4	381. 9 9. 9 401. 0	415. 9 10. 1 428. 3	399. 0 11. 1 407. 7	392. 2 11. 2 422. 5	370. 1 10. 9 402. 9	371.3 10.9 406.5	388. 2 9. 0 416. 4	364. 8 9. 6 388. 9	383. 6 10. 4 410. 0	360. 0 8. 8 403. 4	341. 7 8. 3 387. 9	
Sodium silicate (soluble silicate glass), annydrous thous. of short tons Sodium sulphates (anhydrous, refined; Glauber's salt;	40.7	30.4	39. 7	49.1	50.3	46.3	34. 6	28.6	45. 4	44.2	49. 7	43.2	37.1	
crude salt cake) thous, of short tons. Sulfuric acid (100% H ₂ SO ₄) do	93. 4 1, 548. 8	92. 4 1, 589. 4	90. 5 1, 501. 8	95. 3 1, 619. 1	89. 5 1, 556. 4	92. 4 1, 614. 2	87. 6 1, 495. 4	87. 6 1, 336. 0	85. 6 1, 403. 8	86. 5 1, 350. 3	89. 0 1, 491. 1	91.6 1,433.8	88. 5 1, 428. 4	
Drganic chemicals:ਰ Acetic acid (synthetic and natural), production							ļ							
thous. of lb. Acetic anhydride, productiondo Acetylsalicylic acid (aspirin), productiondo	62, 266 104, 529 1, 805	60, 536 93, 744 2, 014	65, 926 93, 302 2, 004	67, 137 99, 010 2, 073	59, 955 89, 193 2, 056	67, 261 98, 308 1, 992	65, 844 94, 200 1, 906	71, 165 88, 703 1, 696	64, 235 82, 410 1, 808	60, 328 85, 665 1, 733	59, 602 77, 574 1, 667	62,894 81,491 2,022		
Alcohol, ethyl: Production \(^4\) thous. of proof gal- Stocks, end of month \(^4\) de Used for denaturation do	41, 904 25, 266	42, 520 29, 279	41, 550 29, 124	43, 492 26, 506	45, 335 28, 410	49, 057 33, 235	47, 884 33, 259	² 43, 686 ² 127, 911	54, 943 131, 653	59, 228 127, 020	61, 943 129, 532	53, 103 130, 899		
withdrawn tax-paid1	47, 999 570	41, 659 620	50, 005 655	44, 112 746	47, 015 647	46, 502 660	41, 620 706	43, 132 2 3, 993	48, 077 5, 000	46, 473 5, 583	41,724 7,020	43,002 6,157		
Alcohol, denatured: Production thous, of wine gal. Consumption (withdrawals) do. Stocks, end of month do.	25, 758 22, 885 5, 736	22, 476 24, 587 3, 669	26, 757 25, 178 5, 291	23, 674 25, 366 3, 729	25, 216 23, 167 5, 723	24, 880 27, 276 3, 380	22, 409 22, 094 3, 721	23, 154 23, 611 3, 281	25, 861 25, 826 3, 503	24, 974 23, 181 5, 331	22, 421 23, 861 3, 943	23, 101 21, 271 5, 798		
Creosote oil, production thous. of gal. DDT, production thous. of lb. Ethyl acetate (85%), production do	9, 088 13, 550 10, 754	6, 980 13, 863 8, 588	7, 085 12, 377 5, 925	8, 344 13, 617 9, 849	9, 688 13, 393 7, 338	7, 946 13, 748 5, 895	7, 953 12, 444 7, 705	7, 35 7 13, 531 7, 648	8, 413 14, 523 8, 232	6, 958 13, 750 7, 810	6, 999 14, 486 6, 706	7, 454 14, 283 7, 103		
Ethylene glycol, production do Formaldehyde (37% HCHO), production do Glycerin, refined, all grades:	105, 406 140, 888	114, 344 148, 791	108, 128 147, 966	107, 262 156, 861	96, 402 147, 933	97, 062 138, 955	100, 626 143, 938	112, 629 110, 367	121, 499 148, 282	115, 627 142, 755	111, 679 149, 370	104, 939 136, 113		
Productiondo Stocks, end of monthdo	23, 500 42, 500	25, 100 40, 100	24, 200 40, 200	27, 700 42, 300	24, 800 43, 100	26, 600 46, 500	23,600 3 29, 200	21, 000 27, 400	24, 300 29, 100	24, 500 26, 600	24, 500 26, 500	22, 900 28, 100	20, 900 30, 000	
Methanol, production: Naturalthous. of gal. Syntheticdo	187 24, 998 26, 483	183 24, 979	188 22, 524	202 25, 523	189 22,074	199 24, 502	199 21, 653	187 25, 300	156 26, 082	137 26, 502	183 25, 235 7 29, 924	192 25, 051		

r Revised. d Deficit. d Data beginning January 1960 reflect revised definitions of visits; comparison of January 1960 figure (on old basis) with data for January 1959 shows an increase of roughly 15 percent. See note "\textsupers" Data beginning June 1960 are confined to producers' and warehouse stocks (consumers' are not included). The visit shown in October 1959 Survery, reflecting change in comparison base period; monthly averages (1929-59) and monthly data for 1953-59 appear on p. 19 of the January 1961 Survery.

Seginning with the October 1959 Survery, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. Comparable data for earlier periods will be shown later.

Placed at a not shown separately. ‡Revisions for 1957 appear on p. 24 of the April 1960 Survery; the 1958 data shown therein have been further revised. These revisions, as well as those for January-August 1959, will be shown later.

Plate (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

Effective July 1960, data include amounts classified as "spirits." June 1960 data on comparable basis (thous, gal.): Production, 53,137; stocks, 129,041; withdrawn tax-paid, 5,462.

residity 1501	S	OILVI	31 OI	. 001	PICTORY.	1 50	OINE							5-25
Unless otherwise stated, statistics through 1958 and	1959						196	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
CH	IEMIC	ALS	AND A	ALLIE	D PR	ODUC	TS—C	Contin	ued					
FERTILIZERS														
Consumption (10 States)§ thous, of short tons Exports, total 9 short tons. Nitrogenous materials do. Phosphate materials do. Potash materials do.	343 567, 564 68, 680 377, 877 97, 357	406 430, 240 30, 928 313, 707 81, 898	510 503, 586 24, 632 404, 784 67, 017	1, 146 547, 146 36, 063 413, 006 83, 988	2, 205 497, 862 26, 575 425, 667 31, 353	1, 431 641, 697 46, 888 522, 742 60, 621	890 694, 324 42, 978 587, 210 49, 561	345 630, 124 46, 690 501, 920 67, 706	216 613, 804 38, 694 496, 865 70, 879	337 617, 086 73, 801 446, 209 78, 016	393 672, 957 68, 976 467, 108 108, 186	392 386, 033 37, 586 274, 211 49, 269		
Imports, total Q	261, 711 145, 033 28, 843 19, 296 68, 169	147, 895 77, 824 25, 609 7, 737 21, 885	252, 935 118, 667 17, 622 8, 814 72, 275	362, 895 169, 045 39, 043 6, 918 41, 117	294, 711 163, 619 29, 535 9, 863 38, 932	274, 835 134, 908 48, 265 15, 041 37, 563	182, 445 99, 751 63, 822 25, 386 22, 534	165, 547 66, 498 38, 929 6, 458 63, 784	141, 708 76, 224 16, 312 16, 654 14, 083	235, 645 141, 781 53, 628 14, 380 29, 817	180, 244 78, 456 0 18, 488 42, 558	115, 762 46, 549 0 8, 979 23, 502		
$\begin{array}{ccc} Potash \ deliveries & do \\ Superphosphate \ and \ other \ phosphatic \ fertilizers \ (100\% \\ P_2O_5) \cdot \P \\ Production & short \ tons \\ Stocks, \ end \ of \ month & do \\ \end{array}$	255, 027 236, 088 356, 836	120, 286 241, 784 377, 896	182, 836 242, 513 367, 853	232, 181 252, 501 318, 782	356, 235 243, 929 223, 136	254, 146 256, 674 224, 376	194, 537 216, 938 306, 264	46, 769 172, 910 367, 655	104, 888 191, 627 372, 897	103, 745 185, 533 360, 517		118, 977 • 236, 812 • 425, 469	272, 301 219, 476 434, 463	
MISCELLANEOUS PRODUCTS			ļ			1				:				
Explosives (industrial), shipments: Black blasting powder	182 72, 838 116, 2 61, 6 54, 6 412 3, 810	157 69, 874 130. 3 70. 3 60. 0 389 3, 846	110 73, 278 130. 7 71. 3 59. 4 366 3, 811	117 76, 671 149. 2 84. 6 64. 6 437 3, 810	42 84, 515 163. 6 98. 5 65. 1 424 3, 766	81 87, 324 173. 7 105. 7 68. 0 420 3, 720	50 87, 071 181. 8 109. 6 72. 2 394 3, 695	69 76, 781 156. 4 96. 2 60. 2 420 3, 734	128 94, 301 167. 1 102. 4 64. 7 454 3, 719	165 86, 103 150. 9 89. 1 61. 8 373 3, 655	195 88, 276 140. 7 78. 6 62. 1 390 3, 561	238 80, 206 127. 0 69. 7 57. 3 400 3, 553	186 79, 907 110. 6 60. 7 49. 9 477 3, 669	
SYNTHETIC PLASTICS AND RESIN MATERIALS			,	·	,						,		.,	
Production: Cellulose acetate and mixed ester plastics: Sheets, rods, and tubes thous. of lb-Moiding and extrusion materials do. Nitrocellulose sheets, rods, and tubes do.	4, 914 8, 380 216	3, 895 7, 724 217	3, 689 8, 257 232	4, 743 9, 611 249	3, 442 7, 467	4, 167 7, 494 245	4, 643 8, 055	3, 781 6, 854	3, 844 7, 730 188	4, 763 7, 655 51	7 4, 407 7, 109 7 72	4, 073 7, 124 85		
Phenolic and other tar acid resins	47, 318 77, 851 28, 538 103, 701 27, 559	47, 321 76, 715 28, 529 102, 179 30, 119	48, 810 73, 549 29, 110 101, 255 31, 268	51, 520 79, 436 31, 576 108, 263 35, 224	43, 140 72, 840 30, 903 98, 122 33, 003	43, 713 73, 536 29, 540 97, 877 32, 297	43, 752 74, 407 28, 435 93, 688 34, 126	30, 830 72, 308 18, 126 83, 926 28, 260	42, 061 76, 211 27, 718 94, 675 30, 103	43, 879 73, 316 29, 036 97, 791 30, 335	42, 526 76, 152 27, 284 104, 584 30, 342	40, 025 73, 978 25, 926 98, 007 26, 569		
Rosin modifications	12, 123 13, 752 112, 660 25, 642	11, 652 14, 155 113, 006 26, 452	10, 274 14, 460 105, 663 29, 572	12, 246 16, 435 114, 566 31, 232	11, 366 16, 034 114, 019 31, 404	11, 596 15, 359 120, 159 30, 238	11, 460 13, 861 102, 264 31, 314	10, 060 9, 865 103, 695 26, 549	10, 883 11, 549 106, 950 30, 095	11, 154 10, 822 109, 339 30, 951	10, 758 12, 128 112, 886 33, 028	8, 716 11, 196 114, 135 30, 449		
		EL	ECTR:	IC PO	WER	AND	GAS							
ELECTRIC POWER														
Production (utility and industrial), total; mil. of kwhr. Electric utilities, total do By fnels do By waterpower do	r 63, 160	71, 532 64, 021 51, 007 13, 014	67, 622 60, 330 47, 807 12, 523	72, 110 64, 301 51, 612 13, 289	66, 220 58, 717 45, 478 13, 239	67, 982 60, 344 47, 308 13, 036	69, 304 61, 920 49, 474 12, 447	70, 694 63, 528 51, 636 11, 893	74, 613 67, 255 55, 138 12, 117	69, 628 62, 581 51, 141 11, 440	69, 485 62, 252 51, 759 10, 493	68, 271 61, 410 50, 649 10, 761	72, 997 66, 202 54, 941 11, 261	
Privately and municipally owned utilitiesdo Other producers (publicly owned)do	r 51, 869 r 11, 291	52, 346 11, 675	49, 057 11, 273	52, 047 12, 254	47, 851 10, 867	48, 932 11, 412	50, 763 11, 157	51, 614 11, 914	55, 178 12, 077	51, 575 11, 006	51, 257 10, 996	50, 431 10, 979	54, 169 12, 033	
Industrial establishments, total do By fuels do By waterpower do	77, 461 77, 126 7334	7, 511 7, 173 338	7, 292 6, 958 333	7, 809 7, 461 348	7, 503 7, 158 345	7, 638 7, 284 354	7, 384 7, 060 324	7, 166 6, 897 269	7, 358 7, 109 249	7, 047 6, 811 236	7, 233 6, 995 238	6, 862 6, 599 263	6, 794 6, 541 254	
Sales to ultimate customers, total (EEI)doCommercial and industrial: Small light and powerdoLarge light and powerdodo	54, 656 9, 432 26, 154	56, 202 9, 055 26, 553	55, 417 8, 843 26, 503	55, 965 1 8, 801 1 27, 124	54, 176 8, 696 26, 584	52, 830 8, 782 26, 781	54, 108 9, 546 26, 942	55, 321 10, 418 26, 134	57, 513 10, 769 27, 558	57, 344 10, 784 27, 269	55, 166 9, 833 27, 108	54, 201 9, 318 26, 504		
Railways and railroads do Residential or domestic do Rural (distinct rural rates) do Street and highway lighting do Other public authorities do Interdepartmental do Revenue from sales to ultimate customers (Edison Electric Institute) mil. of dol	441 15, 889 874 594 1, 231 41 916. 6	465 17, 371 876 602 1, 242 39 942. 5	430 16, 936 821 548 1, 293 42 932. 7	468 16, 746 941 532 1, 309 43 929. 5	410 15, 592 1,076 488 1,281 49 908.8	376 14, 078 1, 033 455 1, 272 53 891. 9	363 14, 232 1, 185 436 1, 343 61 915. 7	344 15, 157 1, 440 468 1, 292 68 936. 8	364 15, 390 1, 534 478 1, 354 67 967. 8	323 15, 639 1, 364 512 1, 385 67 977. 4	380 14, 795 1, 017 562 1, 415 59 942. 0	386 15,103 809 601 1,429 50 927.3		
GAS Manufactured and mixed gas (quarterly): Customers, end of quarter, total Residential	2, 522 2, 356 165			2, 509 2, 341 166			2, 161 2, 020 139			2, 287 2, 141 145				
Sales to consumers, total Q	572 407 161			941 732 202			504 341 148			300 168 118				
Revenue from sales to consumers, total Q mil. of dol Residential	58.0			116. 8 94. 0 22. 3			48.8			43. 0 30. 3				

*Revised. ¹ Data beginning March 1960 are not comparable with those for earlier periods because of reclassification of some companies from small to large.

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous, short tons): 1959—July—September, 69; October—December, 73; 1960—January—March, 222; April—June, 591; July—September, 75.

§ Includes data not shown separately. ¶Revisions for January 1958—April 1959 for superphosphate and for January 1958—September 1959 for paints, etc., will be shown later. of Data Revisions for electric power production (January—November 1959) and manufactured and mixed gas (1st and 2d quarters of 1958 and 1959) will be shown later. For 1958 revised figures for electric power production, see p. 20 of the January 1960 Survey.

Inless otherwise stated, statistics through 1958 and	1959						196	0						196
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janı ary
	ELE	CTRI	C PO	WER A	ND C	GAS—	Conti	nued					 	
GAS—Continued	1													
Tatural gas (quarterly): Q Customers, end of quarter, totalthousands	30,036			30, 306			30, 459			30, 289				
Residentialdo Industrial and commercialdo	. 27, 588			27, 847			28,051			27, 934 2, 321				
Sales to consumers, totalmil. of therms_	22, 082			30, 118			21,054			16, 286				
Residentialdo Industrial and commercialdo	7, 320 13, 583						6, 550 13, 570			2, 523 12, 927				
Revenue from sales to consumers, total_mil. of dol_	1, 257. 9			1, 918. 4			1, 214. 2			814.4				
Residentialdo Industrial and commercialdo	695. 1 525. 7			1, 224. 4 653. 8			661. 3 523. 0			332. 7 455. 8				
	FOOD	AND	KINI	RED	PROD	UCTS	; TOI	BACC	0					
ALCOHOLIC BEVERAGES		i												
$\begin{array}{llllllllllllllllllllllllllllllllllll$	6,609	6, 461	6, 325	8, 138	8, 187	9, 336	9, 860	8,928	9, 173	7, 332	6, 773	6, 225	6,677	
Stocks, end of monthdo	- 6, 775 - 9, 091	5, 595 9, 649	5, 826 9, 774	6, 960 10, 515	7, 435 10, 789	8, 290 11, 317	9, 129 11, 458	8, 603 11, 241	8, 989 10, 887	7, 519 10, 229	6, 571 10, 017	6, 411 9, 447	6, 553 9, 126	
Distilled spirits (total): Production§thous. of tax gal_ Consumption, apparent, for beverage purposesO	22, 270	22, 224	24, 122	25, 893	22, 904	23, 844	22, 164	19, 126	10, 319	11, 921	16, 351	16, 751		
though of wind gol	27, 574 - 10, 749	15, 042 10, 630	15, 900 11, 470	19, 534 14, 658	18, 314 14, 117	19, 090 14, 121	19, 521 14, 718	16, 719 17, 644	18, 303 9, 542	18, 633 10, 256	21, 423 12, 708	11 554	-	
Taxable withdrawals thous of tax galstocks, end of month thous of proof gal	891, 426 3, 535	899, 260 2, 001	907, 830 2, 225	918, 872 2, 827	921, 318 2, 629	928, 377 2, 936	931, 509 3, 044	1835,782 2, 205	833, 699 2, 820	832, 603 3, 320	832, 656 4, 356	834, 998		
W higher		13, 945	15, 630	16, 914	15, 097	14, 787	12, 934	6, 874	7, 285	8, 748	11, 162	12, 927	l .	1
Production thous of tax gal Taxable withdrawals do. Stocks, end of month thous of proof gal. Rectified spirits and wines, production, total grade for the spirits and wines.	5, 641 779, 443	5, 449 785, 378	5, 773 792, 083	7, 153 801, 991	6, 874 804, 642	6, 363 810, 795	6, 519 813, 720	5, 059 814, 0 3 9	6, 642 812, 166	7, 704 810, 746	9, 981 808, 816	8, 776 810, 537		
Importsthous. of proof gal. Rectified spirits and wines, production, total	3, 118	1, 752	1, 980	2, 443	2, 313	2, 569	2, 718	1,952	2, 546	2, 954	3, 843	4, 544		
Whiskydodo	. 0, 741	5, 236 3, 853	5, 835 4, 507	6, 977 5, 472	6, 552 4, 990	6, 842 5, 247	7, 373 5, 601	5, 556 4, 382	6, 594 5, 064	7, 788 6, 062	10, 125 8, 137	8, 871 7, 098		
Wines and distilling materials:									1	,				
Production thous. of wine gal. Taxable withdrawals do	334	372 217	369 174	437 224	398 242	375 289	507 284	217 144	252 222	267 272	236 399	481	433	1
Production thous of wine gal Taxable withdrawals do Stocks, end of month do Imports do	1,814	1, 947 47	2, 122 48	2, 317 63	2, 452 75	2, 520 79	2, 712 71	2,774 51	2, 770 38	2, 743 60	2. 547 100	2, 309 171		
Still wines: Productiondo Taxable withdrawalsdo	1	2, 834	2, 195	2, 746	1,854	1,846	2,067	1, 284	4, 466	56, 859	70, 470	12, 211	7, 347	
Stocks, end of monthdodo	209, 747	11, 212 202, 453	11, 552 189, 418	15,030 178,536	12, 460 164, 495	11, 929 155, 882	12, 039 142, 603	9,044 132,309		13, 284 168, 517	13, 349 226, 129	219, 422	208, 765	
Importsdo Distilling materials produced at wineriesdo	1, 128 7, 254	4, 280	576 3, 105	837 2, 301	777 1,577	884 1,779	800 4, 789	2, 366	717 17, 967	736 117, 035	977 125, 569	1, 270 29, 789		
DAIRY PRODUCTS]		ļ .					Ì				
Butter, creamery:	108,046	118, 640	120, 110	131, 405	129, 740	148, 705	143,000	116, 985	97, 990	83, 985	94,600	93, 620	109, 200	
Production (factory)‡thous. of lb. Stocks, cold storage, end of monthdo Price, wholesale, 92-score (New York)dol. per lb.	31,050	33, 992	42, 958	64, 865	86, 148 . 589	119, 117	162, 731	179, 861 . 586	169, 325	135, 540	116, 015	90, 587	76,808	75
Cheese: Production (factory), total;thous. of lb.			103, 470	1	Į		1		120, 635	1			ļ	1
American, whole milk‡do	58, 557	61, 500	65, 850	78, 645	92,775	113, 925	114, 030	97, 150	84, 135	72, 375	71, 235		77, 990	' - -
Stocks, cold storage, end of month, totaldo American, whole milkdo	265, 671	283, 290 245, 755	268, 227 231, 719	228, 222	275, 912 240, 950 4, 738	307, 523 267, 071	345, 165 304, 111	315, 728	317, 946	346, 189 304, 237	291, 735	287, 718	3 r 292,011	
Importsdo Price, wholesale, American, single daisies (Chicago) '	4, 167	4, 333	1		1	4, 494	3,430	1	1			ļ	. 1
dol. per lb. Condensed and evaporated milk: Production, case goods: t	. 415	. 415	. 415	. 415	. 404	. 392	. 392	. 392	. 401	. 430	. 438	. 438	. 438	`
Condensed (sweetened) thous. of lb Evaporated (unsweetened) dodo	4, 477 136, 720	5,025	5,000	6, 115	6,675	6, 140 264, 000	6, 225 245, 600	5, 880	5, 860	5, 815	6, 085	5, 72!		<u> </u>
Stocks, manufacturers', case goods, end of month: Condensed (sweetened)thous, of lb		132, 900 3, 718	1	169, 300 5, 517	1 '	6, 435	6, 447	207, 200 4, 856	1	1	1	1	L i	,
Evaporated (unsweetened)do_ Exports:	225, 092	178, 446		95, 644	5, 436 112, 475	206, 758	261, 819	302, 101	364, 741	332, 723	319, 174	293, 379	218, 31	3
Condensed (sweetened)do Evaporated (unsweetened)do	2, 853 4, 444	2, 997 5, 840	2, 194 5, 927	3, 447 8, 216	4, 683 5, 608	3, 664 5, 918	3, 996 9, 375	3, 246 14, 035		3, 288 6, 220	3, 213 11, 141	4, 72 8, 16	1	
Price, manufacturers' average selling: Evaporated (unsweetened)dol. per case	ľ	6. 37	6. 38		6.35	6. 33	6. 31	6. 31		6. 32		1		ì
Fluid milk: Production on farmsmil. of lb	1	9,862			1	12,626	12, 108			1	1	1		ı
Utilization in manufactured dairy products‡do Price, wholesale, U.S. average‡dol. per 100 lb	3, 546		3, 829	4, 324	4,473	5, 237 3, 82	5, 082	4, 241	3,696	3, 231	3, 448	3, 32	6 3,79	l
Proce, wholesale, U.S. average;	1 -19	2.50	1.21	7. 19	3. 50	9.02	3. 50	0.90	4.13	7. 42	1 2.3	4.0	. 4.00	Ί΄
Dry whole milk thous, of lb Nonfat dry milk (human food) dodo	9, 138 136, 056				9, 700 185, 500	9,900 224,600	9, 300 211, 000							0
Stocks, manufacturers', end of month: Dry whole milk	i			1	1	6, 846	7, 474			1	1			7
Nonfat dry milk (human food)do	96, 567			101, 646	112, 293	150, 528	158, 304	153, 677			108, 746	100, 83	5 103, 26	4
Exports: Dry whole milkdo_ Nonfat dry milk (human food)do_	2,035				4, 446		2, 525 19, 150				1,94			
Price, manufacturers' average selling, nonfat dr	5, 550	5, 312	1	1	1	1	1		1		1	1]	<u>-</u>

r Revised. P Preliminary. 1 See note "§".

? Totals include data not shown separately. Revisions for 1952-58 for total sales and total revenue (for 1st and 2d quarters of 1958 for other items; see footnote) are on p. 24 of the April 1960 Survey. Revisions for 1st and 2d quarters of 1959 will be shown later.

§ Effective July 1960, data exclude amounts classified as "spirits"; such amounts now included with ethyl alcohol (p. S-24). June 1960 data on comparable basis (thous.gal.): Production, 16,910; withdrawals, 9,962; stocks, 835,727. O Alaska included beginning January 1959.

d'Data beginning July 1959 exclude production of wines and vermouth; for July 1958-June 1959, such production totaled 43,600 gal.

1 Revisions or the indicated items and for the periods specified are available upon request as follows: Butter and cheese (total and American)—January 1957-June 1959; condensed and evaporated milk—January 1958-June 1959; dry whole milk—January 1952-December 1955 and January 1958-June 1959; nonfat dry milk—January 1954-June 1959; fluid milk used in manufactured dairy products—January 1952-July 1959; fluid milk price—June 1958-February 1959.

Unless otherwise stated, statistics through 1958 and	1959						196	0						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
FOOD	AND	KINI	RED	PROD	UCTS	; TOI	BACCO)—С о	ntinue	ed	<u></u>	·		<u> </u>
FRUITS AND VEGETABLES											1			
A pples: Production (crop estimate) thous. of bu Shipments, carlot No. of carloads Stocks, cold storage, end of month thous. of bu	1121,787 2,300 33,586	1, 625 24, 065	1, 767 16, 720	2, 130 9, 442	1, 666 4, 248	1, 425 1, 166	426 316	119 167	13 178	231 14, 120	1, 091 44, 598	r 1, 493 r 37, 539	² 106, 380 ⁷ 1, 709 ⁷ 28, 100	1,183 21,587
Citrus fruits, carlot shipmentsNo. of carloads. Frozen fruits, juices, and vegetables: Stocks, cold storage, end of month:	9, 431	7, 464	6,600	6, 978	7, 135	7, 475	5, 569	4, 368	3, 334	3, 196	2, 201	r 3, 106	r 7, 983	5, 923
Fruits thous of lb. Fruit juices and purees do. Vegetables do. Potatoes, white:	464, 698 360, 091 844, 288	428, 838 478, 791 754, 780	376, 135 526, 652 670, 432	321, 639 496, 016 612, 967	271, 614 538, 952 586, 537	251, 775 648, 357 544, 864	316, 926 625, 198 563, 014	430, 862 554, 600 634, 794	496, 852 453, 229 801, 345	522, 051 413, 014 942, 145	517, 744 353, 408 1,017,373	507,683 291,691 1,017,386	7 482, 688 7 290, 780 7 983, 519	443, 771 382, 957 878, 212
Production (crop estimate) thous, of cwt. Shipments, carlot No. of carloads. Price, wholesale, U.S. No. 1 (New York) dol. per 100 lb.	1243, 281 12, 829 3, 804	14, 763 4. 215	13, 414 4. 125	20, 593 4. 975	14, 943 6. 642	17, 704 6. 750	18, 324 4, 760	7, 679 3. 153	5, 120 3, 836	7, 404 3, 790	8, 733 3, 981	r 9, 383 r 4, 160	² 256, 677 ⁷ 10, 273 ⁹ 4, 050	11,546
GRAIN AND GRAIN PRODUCTS												}		
Exports (barley, corn, oats, rye, wheat) thous. of bu-	71, 664	65, 919	74, 174	76, 707	89, 426	83, 136	72, 649	66, 134	68, 721	83, 248	81, 262	86, 718		
Barley: Production (crop estimate) do Receipts, 4 principal markets do	11,379	15, 785	13, 229	13, 065	10, 962	13, 967	17, 057	13, 616	36, 708	19, 794	14, 429	13, 511	l ' :	16, 291
Stocks (domestic), end of quarter, totalomil. of bu on farms	362 7 199 163		1	246 121 125			³ 168 ³ 56 ³ 112			7 468 7 280 188			352 202 150	
Exports, including malt‡\$thous. of bu	7, 879 1. 159 1. 085	8, 317 1. 170 1. 114	9, 338 1, 144 1, 083	8, 459 1. 156 1. 075	5, 949 1, 157 1, 081	8, 279 1, 176 1, 112	8, 140 1. 162 1. 075	6, 007 1, 092 1, 013	5, 995 1, 125 1, 026	9, 680 1, 122 1, 012	9, 304 1, 148 1, 069	7, 370 1. 119 1. 025	1, 129 1, 037	1.139 1.043
Corn: Production (crop estimate) mil. of bu. Grindings, wet process© thous, of bu. Receipts, interior primary markets. do.	1 4, 281 11, 812 31, 974	12, 492 21, 916	12, 521 32, 448	12, 881 25, 977	12, 239 25, 150	13, 118 34, 267	13, 777 34, 517	12, 370 28, 441	13, 712 34, 077	13, 080 21, 172	13, 851 29, 939	12, 396 78, 466	2 4, 353 11, 034 29, 730	12,172 28,599
Stocks (domestic), end of quarter, total ofmil. of bu On farms	7 4, 393 7 3, 031 1, 362			7 3, 363 7 2, 044 1, 319	20,100		7 2, 533 7 1, 305 1, 228	20, 111		7 3 1, 789 7 3 454 3 1, 335	20,000	75, 400	4, 700 3, 060 1, 640	
Exports, including meal and flourthous. of bu- Prices. wholesale: No. 3, yellow (Chicago)dol. per bu- Weighted average, 5 markets, all gradesdo	26, 005 1. 095 1. 025	13, 689 1. 144 1. 043	16, 734 1. 128 1. 012	15, 047 1. 149 1. 079	17, 882 1. 206 1. 124	18, 016 1. 213 1. 145	19, 144 1, 200 1, 152	15, 960 1, 194 1, 135	20, 028 1. 184 1. 110	13, 659 1. 165 1. 037	16, 556 1. 057 1. 014	. 960 . 942	1. 017 . 991	1.101 1.042
Oats: Production (crop estimate)mil. of bu. Receipts, interior primary marketsthous, of bu.	1 1, 066 6, 412	5, 892	5,712	6, 209	3, 421	4, 830	7,672	10, 198	39, 112	16, 046	6, 263	4, 461	² 1, 162 2, 820	6, 733
Stocks (domestic), end of quarter, totalo mil. of bu. On farms	7771 7695 76			7 485 7 424 61			7 3 268 7 3 228 3 40			7 1, 085 7 963 121			851 766 85	
Exports, including oatmeal‡thous. of bu_Price, wholesale, No. 3, white (Chicago)_dol. per bu_	1, 241 . 796	3, 487 . 780	1, 923 . 755	1, 891 . 774	3, 212 (4)	1, 925 (4)	3, 741 . 750	2, 188 . 734	4, 065 . 680	5, 641 . 653	3, 841 . 642	1, 647 (4)	, 665	. 654
Rice: Production (crop estimate)thous, of bags Q California mills:	1 53, 438			1			ĺ						2 54, 403	
Receipts, domestic, rough thous. of lb-Shipments from mills, milled rice. do Stocks, rough and cleaned (cleaned basis), end	84, 303 56, 289	51,671	57, 596	101, 502 87, 247	66,035	79, 968 51, 687	75, 145 81, 240	88, 282 81, 634	69, 890 32, 566	36, 072 25, 436	38, 682	64, 197 47, 541	98, 610	
of month thous of lb. Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producers. do. Shipments from mills, milled rice. do.	75, 423 110, 022 165, 228	95, 151 118, 155 217, 37 5	125, 320 117, 767 221, 461	109, 295 158, 260 264, 019	74, 410 203, 612	108, 707 66, 678 217, 531	73, 218 64, 075 201, 045	51, 209 46, 938 207, 057	62, 212 100, 423 98, 679	58, 978 1, 245, 312 201, 098	129, 902 1,333,826 320, 686	140, 554 456, 749 272, 295	126, 439 270, 578 344, 358	
Stocks, domestic, rough and cleaned (cleaned basis), end of month	1, 274. 3 96, 800 . 083	1, 177, 2 177, 568 . 083	1, 060. 8 190, 493 . 083	791. 3 176, 432 .083	658. 9 169, 367 . 083	547. 4 174, 149 . 083	421. 1 167, 725 . 083	246. 3 130, 246 . 081	208. 6 42, 918 . 079	831. 7 69, 319 . 077	1, 403. 4 187, 856 ,078	1, 472, 3 213, 987 . 079	1, 322. 1 p. 081	
Rye: Production (crop estimate)thous, of bu	1 22, 339				ļ			<u>.</u>	:				² 32, 109	
Receipts, interior primary markets do Stocks (domestic), end of quarter, totalo do Price, wholesale, No. 2 (Minneapolis) dol. per bu	583 r 20, 036	287 1. 213	298 1, 178	361 r 13, 966 1, 157	641 1. 159	969 1, 167	2, 068 3 10, 489 1, 150	3, 338 1. 083	4, 832 1. 068	1, 920 7 35, 519 1, 106	1, 176 1, 114	712 1. 093	529 25, 719 1, 093	460 1.097
Wheat: Production (crop estimate), totalmil. of bu. Spring wheatdo	11,126.7 1203.1						-				 		² 1, 363, 4 ² 246, 3	
Winter wheat do Receipts, interior primary markets thous, of bu Disappearance (quarterly total) do	1 923. 6 18, 773 7 257, 202	23, 101	18, 556	24, 317 r 315, 889	18, 745	18, 478	30, 957 r 251, 179	103, 693	87, 874	47, 595 r 332, 993	33, 260	23, 809	21, 117, 1 18, 159 280, 818	34, 267
Stocks (domestie), end of quarter, totalomil. of buOn farmsdodododo	7 1, 876 7 330 1, 546			r 1, 562 r 204 1, 358			³ 1, 314 ³ 96 ³ 1, 218			7 2, 345 7 550 1, 795			2,066 421 1,645	
Exports, total, including flour thous. of bu-Wheat only do	35, 497 26, 940	39, 953 33, 502	46. 091 39, 978	51, 230 43, 035	62, 283 54, 865	53, 947 48, 992	41, 304 36, 802	40, 973 37, 411	38, 479 34, 513	53, 776 48, 529	50, 831 45, 317	49, 568 42, 171		
Prices, wholesale: No. 1, dark northern spring (Minneapolis) dol. per bu- No. 2, hard winter (Kansas City)do	2, 246 2, 081	2. 245 2. 072	2. 242 2. 100	2. 258 2. 123	2, 256 2, 103	2. 269 2. 008	2. 285 1. 953	2. 287 1. 892	2. 120 1. 937	2. 146 1. 982	2. 157 1. 988	2. 146 2. 009	2, 142 2, 025	2.149 2.040
No. 2, red winter (St. Louis)	1, 998 2, 241	2. 237	1.979 2.248	2. 106 2. 261	2. 092 2. 259	2. 037 2. 233	1. 825 2. 174	1. 784 2. 023	1. 817 2. 113	1. 852 2. 130	1. 950 2. 146	2. 009 (4) 2. 132	2. 023 2. 073 2. 135	2. 145 2. 138

^{*}Revised. **Preliminary. **Revised estimate of 1959 crop. **2 December 1 estimate of 1960 crop.

3 Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). **1 No quotation. **1 Scattered revisions for 1958-3 nauary 1959 for exports of indicated grain series will be shown later. **Excludes a small amount of pearl barley. O Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). **Q Bags of 100 lb.

**O'Data prior to last quarter of 1959 will be shown later. The figures include grain owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins.

Unless otherwise stated, statistics through 1958 and	1959						190	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	A pril	May	June	July	August	Septem- ber	October	Novem- ber	Decem ber	Janu- ary
FOOD	AND	KIND	RED	PROD	UCTS	; TOI	BACCO	O—Co	ntinue	ed	<u> </u>			
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour: Production: Flourthous. of sacks (100 lb.) Operations, percent of capacity	21, 630 88. 4	21, 884 98. 3	20, 396 87. 0	22, 137 85. 7	19, 350 82. 2	19,042 80.9	20, 184 r 81. 9	19, 253 r 85. 9	r 22, 002 r 85. 3	r 21, 615 r 91. 7	r 23, 292 r 98. 8	22, 181 r 94. I	21, 615 91, 4	
Offal thous, of short tons Grindings of wheat thous, of bu Stocks held by mills, end of quarter thous, of sacks (100 lb.)	413 49, 529 4, 847	414 50,060	387 46, 632	422 50, 612 4, 462	369 44, 271	r 362 43, 473	384 46,127 - 4,161	368 44, 101	419 7 50, 372	408 7 49, 371 7 4, 330	436 - 53, 147	414 7 50, 400	403 49, 166 4, 669	
Exports do., Prices, wholesale: Spring, short patents (Minneapolis) § dol, per 100 lb.	3, 721 5, 460	2, 805	2,658	3, 563	3, 225	2, 155	1, 957	1, 548	1,724	2, 281	2, 397	3, 216		
Winter, hard, short patents (Kansas City) § _do LIVESTOCK	5. 150	1 4. 850	15.238 14.817	1 4. 933	1 5, 343 1 4, 933	1 5. 033	1 5. 050	1 5. 050	1 4. 983	15.083	1 5. 090	τ 1 5. 033	p 1 5. 048	
Cattle and calves: Slanghter (federally inspected): Calves	456 1, 552 1, 815 544	413 1,564 1,731 2 378	389 1, 437 1, 568 270	482 1,577 1,703 309	394 1,412 1,569 295	378 1,606 1,827 352	397 1,692 1,741 301	374 1, 592 1, 599 249	450 1, 787 1, 992 388	514 1, 782 2, 092 783	516 1,746 2,605 1,319	502 1, 625 7 2, 086 884	451 1,576 1,634 540	
Prices, wholesale: Beef steers (Chicago)dol. per 100 lb_ Steers, stocker and feeder (Kansas City)do Calves, vealers (Natl. Stockyards, Ill.) ddo	25. 26 22. 51 30. 00	26. 10 23. 31 33. 00	26, 37 23, 80 33, 00	27. 40 25. 14 33. 00	27. 13 25. 46 28. 50	26, 75 25, 38 29, 00	25, 58 23, 50 26, 00	25, 30 21, 81 25, 50	24.75 21.23 24.50	24, 62 20, 91 25, 50	24, 83 21, 59 25, 50	26. 00 22. 54 28. 00	26, 61 23, 61 20, 00	27. 02 24. 29
Hogs: Slaughter (federally inspected) thous of animals Receipts, principal markets do Prices:	6, 968 r 3, 462	6, 516 3, 167	5, 841 2, 744	6, 116 2, 782	5, 571 2, 578	5, 483 2, 672	5,086 2,465	4,304 2,061	5, 203 2, 466	5, 165 2, 330	5, 407 2, 451	5, 707 2, 597	5, 753 2, 615	
Wholesale, average, all grades (Chicago) dol. per 100 lb. Hog-corn price ratio bu, of corn equal in value to 100 lb. of live hog-	11.19 11.8	12.08 12.4	13. 15 13. 1	15. 19 15. 1	15. 68 14. 8	15. 57 14. 4	16. 11 14. 8	16. 57 15. 2	16. 14 15. 3	16.07 14.7	17. 04 17. 1	17. 06 19. 2	16. 68 17. 8	16. 82 17. 1
Sheep and lambs: Slaughter (federally inspected)thous. of animals_ Receipts, principal marketsdo Shipments, feeder, to 9 corn-belt Statesdo	1, 182 1, 002 141	1, 237 1, 031 2 160	1, 076 870 160	1,088 858 159	1, 054 902 148	1,110 1,086 258	1, 137 881 205	1, 113 875 190	1, 240 1, 165 474	1, 323 1, 457 722	1, 353 1, 507 616	1, 192 1, 005 215	1, 114 889 184	
Prices, wholesale: Lambs, average (Chicago)dol. per 100 lb_ Lambs, feeder, good and choice (Omaha)do	17. 75 17. 10	19. 50 17. 70	20. 62 19. 18	22. 25 20. 35	21, 25 21, 20	21. 25 20. 88	21, 50 19, 61	20. 25 17. 95	18. 25 17. 21	16, 50 17, 34	16. 50 15. 98	16, 50 15, 95	16, 50 15, 78	17. 25 16. 59
MEATS Total meats: Production (carcass weight, leaf lard out), inspected														
slaughter mil. of lb. Stocks (excluding lard), cold storage, end of month mil. of lb. Exports (including lard) do	2,322 544 68	2, 238 597 99	1,995 617 82	2,144 594 88	1, 959 641 94	2, 071 634 80	2,054 591 89	1, 834 532 69	2,097 461 88	2, 081 403 89	2,110 402 103	2,112 410 78	2, 100 r 424	442
Imports (excluding lard)do	986. 0 212, 069	999, 3 204, 302	56 912. 3 193, 840	1.000.3 173,574	887. 7 166, 041	57 1,004.8 156,143	1,044.7 153,078	976, 2 153, 322	94 1, 091. 6 160, 876	1, 094. 5 171, 243	1, 074. 1 182, 739	1, 002. 4 182, 239	977. 2 r 183, 540	167, 551
Exports do Imports do Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) dol, per lb	2, 560 59, 387 . 449	2, 494 39, 345	2, 158 33, 232 . 461	2, 201 32, 887 . 476	2, 640 45, 933	2, 062 36, 220 . 473	2, 142 43, 044 . 451	1,770 51,718	2, 596 70, 735	2, 756 48, 636 . 425	2, 877 36, 300	3, 077 24, 778 . 438	. 459	. 476
Lamb and mutton: Production, inspected slaughterthous. of lb. Stocks, cold storage, end of monthdo Pork (including lard), production, inspected slaughter	57, 552 14, 794	61, 755 14, 046	54, 256 12, 203	54, 830 11, 188	52, 430 10, 921	53, 333 9, 943	52, 067 11, 654	49, 974 13, 178	56, 532 13, 434	59, 347 12, 644	62, 057 12, 286	56, 561 12, 424	54, 093 r 12, 442	12, 115
Pork (excluding lard): mil. of lb. Production, inspected slaughter thous. of lb. Stocks, cold storage, end of month do	1, 278. 9 954, 721 264, 280	1, 177. 0 886, 766 311, 537	1, 028. 7 788, 091 342, 574	1,088.7 819,880 337,921	1, 018. 9 773, 678 383, 291	1,012.9 766,768 386,291	957. 3 716. 454 351, 127	807. 8 607, 007 294, 242	949. 0 715, 652 220, 665	927. 1 704, 006 157, 812	143, 934	1, 053. 4 808, 536 153, 629	1, 069. 2 816. 207 170, 226	199, 914
Exports	4, 668 13, 484 . 451	4,849 15,057 .430	5, 515 14, 246 . 441	7, 828 11, 832 .478	7, 078 15, 448 . 476	5, 948 14, 646 . 492	3, 583 17, 329 . 484	3, 006 15, 584 . 469	4, 278 13, 227 . 469	7, 103 12, 568 . 445	6, 352 13, 842 . 472	7, 245 13, 530 .476	» . 527	
Fresh loins, 8-12 lb. average (New York)do Lard: Production, inspected slaughterthous, of lb_ Stocks, dry and cold storage, end of monthdo Exportsdo Price, wholesale, refined (Chicago)dol, per lb_	238, 203 123, 700 36, 585 108	. 390 211, 742 135, 600 68, 800 . 105	. 406 176, 082 146, 800 50, 260 . 108	196, 299 144, 800 55, 506 . 113	179, 103 136, 000 56, 154 . 123	. 453 180, 153 149, 800 49, 825 . 120	, 492 175, 670 136, 400 62, 724 , 123	. 508 146, 486 128, 900 42, 940 . 133	. 485 169, 799 108, 900 51, 186 . 140	. 520 162, 085 92, 500 42, 319 . 128	. 525 167, 381 72, 400 57, 920 . 133	178, 840 83, 400 32, 995 7, 140	. 489 184, 405 93, 500 	. 489
POULTRY AND EGGS Poultry:														
Slaughter (commercial production)mil. of lb_ Stocks, cold storage (frozen), end of month thous, of lb_	456 316, 686	409 299, 709	372 261, 493	403 220, 381	413 184, 704	490 159, 218	506 149, 832	526 152, 737	631 201, 111	656 292, 626	718 414, 384	638 352, 509	. 518 r 300, 708	298, 099
TurkeysdoPrice, in Georgia producing area, live broilers dol. per lb	149, 176		123, 954	105, 208	. 171	74, 306 . 171	. 171	70, 891	201, 111 112, 517	186, 057	282, 187 . 150	209, 941	, 147	170, 239 . 155
Eggs: Production on farmsmil. of cases 9 Stocks, cold storage, end of month:	14. 4	14. 8 304	14, 1 345	15. 4 181	15. 3 299	15. 8 753	14. 4 1, 110	13.9 1,029	13. 2 746	12. 4 486	12. 8 269	12.8	13.7	82
Shell	78,678	75, 275	78, 089	81, 431	90, 104	121, 768	157,040	166, 387	158, 094	139, 797	113,743	87, 344	7 64, 144 . 447	54, 381
MISCELLANEOUS FOOD PRODUCTS														
Cocoa (cacao) beans: Imports (incl. shells)long tons. Price, wholesale, Accra (New York)dol. per lb. * Revised. * Preliminary. Beginning 1960, M					22, 792 . 285			18, 678 . 298	20, 129 . 283	17, 613 . 290			. 255	. 228

Revised. Preliminary. Beginning 1960, Minneapolis prices cover standard patent and Kansas City prices, 95 percent patent. January 1960 prices comparable with December 1959: \$5.500 (Minneapolis) and \$5.145 (Kansas City). Beginning 1960, for 8 States (Wisconsin excluded); January 1960 figure for cattle and calves, 9 States, 382 thous. Quotations are for 100 pounds in bulk; prior to 1959, for 100-pound sacks. Chicago prices through 1958 (January 1959 price at Chicago, \$33.00). Q Cases of 30 dozen.

	1959						190	30						1961
Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
FOOD	AND	KINI	RED	PROD	UCTS	; TOI	BACCO	O—Co	ntinu	ed	•			
MISCELLANEOUS FOOD PRODUCTS—Con.		1							[
Coffee (green): Inventories (roasters', importers', dealers'), end of quarter	3, 370 5, 678 2, 369	1, 232	2, 147	2, 857 5, 833 2, 018	1, 642	1,816	2, 931 5, 205 1, 903	1, 648	2,032	3, 440 5, 083 1, 963	2,078	1,826	3, 204 5, 774	
From Brazildo Price, wholesale, Santos, No. 4 (New York) dol. per lb	1, 105	392 . 366	. 370	. 370	. 371	. 373	. 375	. 369	. 364	. 369	. 368	. 365	. 366	. 368
Confectionery, manufacturers' sales;thous. of dol Fish;	108, 439	101, 699	105, 495	104, 892	87, 295	72, 909	76, 111	60, 664	83, 402	133, 680	127,489	r 126, 674	109, 201	
Stocks, cold storage, end of monththous. of lb_sugar: Cuban stocks, raw, end of month	232,009	209, 489	180, 452	142, 880	133, 765	146, 579	165, 822	193, 461	210, 519	222, 396	223, 188	⁷ 237, 163	230, 456	
thous. of Spanish tons. United States: Deliveries and supply (raw basis): Production and receipts: Production short tons. Entries from off-shore, total 9	7 1, 186 663, 718 142, 873	1, 419 273, 431 605, 046	2, 575 84, 706 506, 582	53, 963 573, 532	4, 302 63, 640 1,029,544	3, 996 47, 042 883, 079	3, 204 45, 267 726, 002	2, 910 29, 414 393, 966	2, 564 61, 750 296, 251	2, 305 127, 933 202, 533	2, 086 650, 761 145, 498	1, 661 867, 524 111, 737	1, 334 81, 684	
Hawaii and Puerto Ricodo Deliveries, totaldo For domestic consumptiondo	78, 373 r 844,479 r 841,088	30, 808 548, 507 545, 400	81, 730 617, 094 612, 325	149, 826 779, 790 772, 817	232, 758 705, 390 699, 916	785, 680 780, 032	227, 288 976, 291 968, 753	1,071,969 1,061,206	250, 283 892, 447 882, 429	141, 012 842, 516 837, 525	134, 105 704, 375 699, 680	59, 432 685, 437 683, 009	40, 838	
For export and livestock feeddo Stocks, raw and refined, end of month thous. of short tons Exportsshort tons	2,005 713	3, 107 2, 082 498	4, 769 2, 076 1, 053	6, 973 1, 951 485	5, 474 1, 954 243	5, 648 2, 023 331	7, 538 1, 716 297	10, 763 1, 396 414	10, 018 1, 175 425	4, 991 984 308	4, 695 1, 365 291	2, 428 1, 946 193		
Imports: Raw sugar, total♀ do From Cuba do From Philippine Islands do	238, 722 177, 891 9, 520	279, 761 169, 869 79, 063	354, 404 215, 408 95, 973	427, 432 331, 385 96, 047	415, 529 317, 287 89, 694	484, 072 394, 371 75, 824	411, 892 282, 570 120, 082	393, 494 211, 464 160, 409	327, 623 3, 280 192, 515	343, 856 0 25, 227	196, 617 0 41, 832	351, 845 0 45, 698		
Refined sugar, total do From Cuba do Prices (New York): Raw, wholesale dol. per lb	4, 499 1, 530	35, 018 25, 900 . 059	43, 880 37, 879	49, 404 40, 910	45, 457 42, 595 . 062	60, 451 47, 415	48, 632 43, 959	56, 170 42, 434 . 066	26, 792 3, 750	23, 635 6, 375 . 066	23, 424 960 . 064	8, 789 180 . 065	. 064	
Refined: Petalis	. 549 . 088 11, 642	. 545 . 086 9, 644	. 543 . 086 11, 416	. 542 . 085 11, 593	. 540 . 085 9, 536	. 541 . 085 10, 588	. 541 . 085 9, 940	. 541 . 087 8, 584	. 565 . 090 9, 132	. 568 . 090 9, 132	. 571 . 090 8, 050	. 571 . 090 7, 845	. 589 p. 088	
Baking or frying fats (Incl. shortening):* Production mil. of lb_ Stocks (producers' and warehouse), end of month mil. of lb_ mil. of lb_	185. 9 116. 0	190. 2 110. 5	196, 8 114, 9	194. 0 123. 0	185. 7 118. 7	193. 8 115. 9	206. 8 126. 2	151, 8 109, 1	218. 1 108. 3	189. 4 111. 8	205. 1 117. 9	193. 5 105. 2	186. 9 120. 3	
Salad or cooking oils:* Production	130, 1	129, 4	147.8	154. 3	136. 4	156.8	164.1	145.7	164. 9	133.6	138.9	140.7	156.1	
mil. of lb Margarine: dodo	54, 1 163, 8	60.0 158.5	57. 7 143. 5	56. 5 150. 4	54. 3 139. 6	56. 2 123. 7	49. 7 132. 6	50. 6 120. 1	48. 6 135. 2	41. 2 134. 6	42. 6 150. 3	42.8 148.4	54. 5 158. 3	
Stocks (producers' and warehouse), end of month mil. of lb Price, wholesale (colored; delivered; eastern U.S.) dol. per lb	34.0	36.7 .238	38. 1 . 238	38. 7 . 238	39. 1 . 238	32. 8 . 23 8	39, 9 . 238	35. 2 . 238	33. 5 . 238	33.7 1.235	32. 9 . 235	31. 4 . 235	32.6 • . 243	
FATS, OILS, AND RELATED PRODUCTS				į		•					Į.	3		
Animal and fish fats: \(\Delta\) Tallow, edible: Production (quantities rendered)mil. of lb. Consumption (factory) \(\) do Stocks (factory and warehouse), end of month	18. 2	28. 2 21. 5	29. 7 23. 6	26. 1 23. 2	24. 5 23. 0	28. 8 26. 3	27. 0 24. 6	24. 5 21. 7	30. 0 28. 2	27. 6 22. 6	28. 0 27. 6	30. 7 28. 3		}
do Tallow and grease (except wool), inedible: Production (quantities rendered)do Consumption (factory) ddo	23. 2 264. 4 140. 2	27. 2 264. 3 148. 2	28. 5 252. 9 141. 2	27. 4 258. 4 161. 6	24. 1 237. 6 150. 9	23. 1 253. 7 153. 9	22. 5 255. 4 167. 0	23. 0 233. 9 117. 3	23. 8 255. 0 161. 4	27. 0 254. 3 157. 5	24. 7 249. 6 161. 5	24. 8 257. 8 151. 8	251.8	
Stocks (factory and warehouse), end of month do Fish and marine mammal oils:‡ Productiondo	325. 3	324.8	346.1	333.8	323. 1 2. 1	291. 9 14. 2	282. 5 35. 1	301, 1 40, 0	310. 7 36. 8	342. 7 29. 5	339. 6 22. 7	330.8	304. 8 7. 3	
Consumption (factory) O do Stocks (factory and warehouse), end of month O mil. of lb. Vegetable oils and related products:	10. 4	6.3	8.4	9. 2 89. 5	7. 2 82. 7	8. 0 87. 4	9. 0	91. 9	10. 6 95. 0	9. 1	8. 3 96. 0	7 8. 5 7 87. 1		
Vegetable oils (total crude and refined): Exportsdo Importsdo Cocount oil: Production:		109.8 33.4	144. 9 33. 1	106. 5 44. 5	164. 3 52. 1	165. 4 39. 0	229. 3 57. 0	122. 5 42. 6	241. 6 37. 0	59. 4 52. 5	71. 2 47. 6	138. 3 40. 2		
Crudedo. Refined⊕do Consumption in end productsdo. Stocks, crude and refined (factory and warehouse), end of monthmil. of lb.	34. 7 28. 4 49. 2 61. 4	33. 6 27. 1 46. 9 62. 1	30. 3 30. 3 47. 4 51. 2	39. 6 33. 6 53. 6 55. 4	43. 6 35. 1 52. 8 2 315. 0	43. 7 38. 8 57. 9 315. 4	39. 0 35. 9 55. 9 306. 2	44. 7 27. 5 35. 7 322. 4	47. 9 36. 8 54. 7 327. 0	35. 9 32. 6 49. 5 322. 6	45. 8 36. 3 53. 1 321. 2	44. 8 35. 4 48. 0 328. 5	46. 2 30. 0 42. 6 338. 6	
ImportsdoCorn oil:* Production: Crudedo	9. 7	10. 6 26. 7	6. 2	14. 3 28. 6	13. 2 25. 0	12. 3 29. 0	18.3 28.5	7.8	8. 9 29. 6	16. 5 27. 4	15. 6 28. 0	16.1 26.8	24. 2	
Refined	29. 1	24. 6 25. 9 27. 3	25. 0 27. 8 28. 6	30. 5 27. 7 31. 9	22. 9 21. 6 32. 7	21. 1 22. 4 39. 1	25. 0 26. 2 38. 7	24. 3 24. 4 42. 6	32. 0 29. 5 37. 7	25. 5 26. 5 38. 7	27. 6 29. 3 37. 9	25. 1 29. 2 33. 4	ľ	

r Revised. preliminary. Beginning September 1960, prices are based on a new specification and are not entirely comparable with those for earlier periods.

2 Beginning April 1960, data include Government Services Administration stocks and are not comparable with those for earlier periods.

3 Bags of 132.276 lb. Revisions for January 1956-March 1959 for confectionery will be shown later; those for January-November 1958 for fats and oils appear in Census report, "Fats and Oils, 1958" (Series M28-1-08).

4 New series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports.

4 Consumption data exclude quantities used in refining. OConsumption figures exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing firms.

4 Production of refined oils covers once-refined oils (alkali refined).

Unless otherwise stated, statistics through 1958 and	1959			, .			196	50						196
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	A pril	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Jan ar
FOOD	AND	KIND	RED	PROD	UCTS	; TOE	BACCO)—Co	ntinue	ed '		<u></u>		'
FATS, OILS, AND RELATED PRODUCTS—Con.														
regetable oils and related products—Con.														
Cottonseed:‡ Consumption (crushings)thous. of short tons Stocks (at oil mills), end of monthdo	656. 1 2, 441. 2	632. 7 1, 945. 4	576. 6 1, 443. 7	528. 3 953. 4	373. 7 596. 0	252. 4 357. 3	176. 6 191. 1	142. 7 104. 8	139. 8 205. 0	412.9 701.9	760. 8 1, 639. 0	7 740. 0 2, 393. 5	611. 1 2, 373. 3	
Cottonseed cake and meal ‡ Production	303, 4 110, 4	289. 9 131. 6	267. 5 149. 5	246. 7 140. 8	175, 8 188, 9	116. 9 204. 5	83.0 202.8	70. 0 189. 9	68. 6 157. 7	189. 3 137. 1	353. 5 167. 7	7 344. 5 198. 8	286. 7 196. 6	
Production: Crude‡ Refined σ	220. 5 160. 0	212, 2 151, 1	196. 9 150. 9	181. 3 159. 6	130. 9 136. 2	86. 7 106. 6	62. 6 81. 3	51. 3 46. 9	48. 8 55. 9	133. 3 71. 5	258. 4 160. 7	r 248. 3 176. 7	205. 3 159. 4	
Consumption in end productsdo Stocks, crude and refined (factory and warehouse),	98.7	96. 8	100.6	102.6	96. 8	103. 7	103. 8	86. 9	107. 6	91.8	109.0	112.2	113.7	
end of month	462.8	473. 9 . 146	477. 0 . 144	520. 3 . 145	495. 7 . 151	446. 9 . 156	357. 6 . 155	286. 2 . 151	200.0 .153	216. 8 . 145	322. 6 . 148	7 389. 6 7. 156	425. 8 P. 158	
Flaxseed: Consumption (crushings) thous. of short tons. Stocks (at oil mills), end of monthdo	49. 9 95. 8	51. 8 77. 1	46.3 64.2	45. 6 54. 4	40. 5 27. 8	30. 4 20. 0	32.9 21.7	21. 9 33. 0	31. 9 30. 7	60. 5 70. 0	63. 2 108. 0	53. 6 99. 7	36. 3 103. 8	
Price, wholesale (No. 1; Minneapolis)dol. per bu Linseed oil:	3. 58 35, 6	3. 50 37. 2	3. 35 32. 9	3. 28 32. 5	3. 36 29. 5	3. 43 21. 7	3.19	3. 01 15. 8	3. 11 21. 7	2.98 43.0	2.88 45.0	2. 76 38. 6	2. 82 26. 1	
Production, crude (raw) mil. of lb- Consumption in end productst do- Stocks, crude and refined (factory and warehouse),	23. 3	25. 0	26. 7	27.7	30. 1	34.0	35.0	32. 4	34. 7	31.3	31.7	25.8	25. 5	
end of monthmil. of lb. Price, wholesale (Minneapolis)dol. per lb. Soybeans:	1	163. 8 . 140	163.3 .139	161, 2 , 135	151. 2 . 131	123. 9 . 132	89, 5 . 132	74. 6 . 129	61. 2 . 132	71. 0 . 126	80.6 .124	92. 9 . 123	96.9 p. 126	
Consumption (crushings)thous, of short tons Stocks (at oil mills), end of month‡do	3,029.0	1,016.8 2,770.0	919.9 2, 437.5	1,039.8 1,922.6	992. 8 1, 620. 2	995.9 1,405.4	939.8 1,291.5	941. 3 1, 016. 3	962. 0 597. 0	806. 2 494. 7	1,066.9 2,974.5	1, 102. 2 3, 671. 7	1, 130. 7 3, 318. 1	
Production mil. of lb. Stocks (at oil mills), end of month do Soybean oil:	1, 553. 6 126. 6	1, 549. 8 190. 4	1,394.6 188.0	1, 562. 2 171. 8	1, 507. 6 247. 8	1, 513. 6 269. 8	1,443.2 225.4	1, 441. 6 251. 0	1, 484. 0 182. 0	1, 239. 6 158. 6	1, 638. 4 183. 4	1, 703. 2 221. 4	1,748.6 204.0	
Production:	369. 2 290. 0 271. 6	370. 5 287. 9 274. 8	335. 4 287. 7 270. 5	379. 4 291. 4 287. 9	366. 4 273. 2 264. 6	365, 9 280, 9 275, 2	348, 6 303, 7 303, 6	350. 0 238. 5 245. 5	358. 5 306. 7 303. 0	298. 4 264. 3 265. 4	390. 7 271. 8 275. 3	401. 1 279. 5	409, 8 295, 1	
Consumption in end products!do Stocks, crude and refined (factory and warehouse), end of monthmil. of lb. Price, wholesale (refined; N.Y.)dol. per lb.	507.4	551.3 ,119	541. 2 . 115	585. 8 . 117	595. 9 . 121	564. 5 . 125	422. 6 . 128	450. 5 . 131	311. 8 . 138	307. 5 . 129	366. 3 . 133	263. 5 446. 0 , 144	283. 6 474. 1 p. 143	
TOBACCO	''''			'**'		1 120	.120		. 100	.120	.100	, 144	7.145	
eaf: Production (crop estimate)mil. of lb_	11,796		<u> </u>										2 1, 960	
Stocks, dealers' and manufacturers', end of quarter, total		23, 072 14, 675	25, 452 12, 753	4, 694 27, 754	14, 360 12, 734	23, 437 13, 062	4, 339 29, 574 14, 783	20, 560	37, 771	4, 477 82, 922 13, 335	81, 103 14, 341	84, 587	4, 784	
Imports, including scrap and stemsdo Manufactured products:		13,764	13, 360	13, 115	14, 257	15, 745	16, 178	11,325	14, 919 15, 796	15, 113	14, 910	12, 340 14, 642	12, 380	
Production, manufactured tobacco, total	5, 481 5, 015	5, 265 5, 833 2, 667	5, 070 5, 510 2, 780	5, 272 6, 917 3, 175	5, 237 6, 389 2, 631	5, 811 6, 494 3, 440	6, 103 6, 592 3, 483	4, 994 4, 881 1, 914	5, 895 6, 722 3, 179	5, 399 6, 874 2, 840	5, 319 6, 709 2, 882	5, 681 6, 107 2, 753	4, 824 4, 800 2, 756	
Consumption (withdrawals):	1	2,718	3, 087	3, 246	2,642		3, 667	2, 592	2, 954	3, 221				
Tax-free millions Tax-paid do Cigars (large), tax-paid thousands. Manufactured tobacco and snuff, tax-paid	34, 318 442,144	37,630 472,885	35, 181 486, 035	40, 260 531, 023	36, 929 502, 308	3, 177 41, 355 623, 797	43, 643 571, 925	35, 667 503, 935	44, 622 623, 983	40, 899 581, 540	3, 491 39, 836 577, 031	3, 206 40, 320 671, 450	2, 997 33, 793 364, 660	
Manufactured tobacco and snuff, tax-paid thous. of lb- Exports, cigarettes. millions.	13, 293 1, 663	13, 354 1, 442	13, 011	14, 935 1, 573	14, 054 1, 434	15, 156 1, 813	15, 543	11, 906 1, 622	15, 887 1, 449	14, 501 1, 706	14, 543 1, 939	14, 504 1, 989	12,372	
Dapoi is, tigateties	- -,		<u> </u>	ER AN	<u> </u>	<u>l</u>	<u> </u>	1 -, ===	1 3,333	1 -,	1 -,	1 2,000	1	I
HIDES AND SKINS		1		Ī	1	Ī	1	1		}	1	1	1	1
Exports: Value, total Qthous, of dol.	4, 422 134	5,056	7, 874	6, 941 182	4, 997 184	6, 043 161	5, 223 121	6,088	6, 288 158	5, 042 142	6, 962 248	8, 793 183		
Calf and kip skins thous, of skins thous, of hides thous, of hides thous.	311	165 417	661	572	374	490	459	134 557	586	514	646	921		
Value, total Qthous, of dol_ Sheep and lamb skinsthous, of pieces Goat and kid skinsdo	_ 1,053	5, 319 1, 917 1, 627	4,667 1,306 1,678	8, 905 5, 585 1, 530	7, 945 3, 095 2, 291	7, 973 3, 549 1, 978	8, 029 3, 822 2, 189	5, 947 2, 160 1, 413	4, 926 916 1, 551	4, 173 1, 573 1, 306	4, 955 1, 665 1, 288	3, 856 1, 088 1, 278		
Prices, wholesale (f.o.b. shipping point): Calfskins, packer, heavy, 9½/15 lbdol. per lb. Hides, steer, heavy, native, over 53 lbdo		.600 .138	. 560	. 560	. 565	. 565	.580	. 580	. 525	. 525	. 550	. 550	p. 575 p. 128	
LEATHER	1				ļ									
Production: Calf and whole kipthous, of skins. Cattle hide and side kin thous of hides and kins		504 1,805	496 1,836	535 1,832	476 1, 743	492 1,803	536 1,946	332 1, 496	630 1, 947	532 1, 911	589 r 1, 900	617 1, 934	593 1,822	
Cattle hide and side kip@_thous. of hides and kips. Goat and kid@thous, of skins. Sheep and lamb@do Exports:	1,834	1, 844 2, 537	1, 814 2, 684	1, 919 2, 652	1, 687 2, 350	1, 622 2, 685	1, 714 2, 669	1, 301 1, 858	1, 464 2, 820	1, 421 2, 479	1, 381 2, 489	1, 934 1, 345 r 2, 825	1, 187 2, 351	
Glove and garment leatherthous, of sq. ft. Upper and lining leatherdo	1,637 3,175	1, 636 3, 082	1, 889 2, 687	2, 033 4, 050	2, 528 3, 291	3, 067 2, 987	2, 829 2, 390	2, 451 2, 952	2, 806 3, 798	2, 725 3, 960	4, 277 4, 149	3, 898 4, 168		
Prices, wholesale: Sole, bends, light, f.o.b. tannerydol. per lb. Upper, chrome calf, B and C grades, f.o.b. tannery	. 760	. 747	. 727	.713	. 730	. 720	. 717	. 700	. 687	. 683	. 680	. 663	p. 673	i i
dol. per sq. ft. Revised. Preliminary.	1. 215	1. 298	1.323	1.317	1.317	1.327	1.333	1.333	1.303	1.303	1.313	1. 313	21.353	ι

Revised. Preliminary.
Revised estimate of 1959 crop. December 1 estimate of 1960 crop. For 1958 revisions, see Census report, "Fats and Oils, 1958" (Series M28-1-08).
Production of refined oils covers only once-refined oils (alkali refined).
New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census).

Q Includes data for items not shown separately.

Revisions for January-March 1959 (also for 1958 for sheep and lamb) will be shown later.

Unless otherwise stated, statistics through 1958 and	1959						196	30						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
	LE	ATHE	R AN	D PR	ODUC	TS—C	Contin	ued			I			
LEATHER MANUFACTURES										<u> </u>				ļ
Shoes and slippers: Production, total	48, 790 42, 768 8, 720 2, 089	53, 100 48, 393 9, 042 2, 287	53, 403 48, 150 8, 596 2, 195	57, 861 51, 408 9, 796 2, 278	48, 756 42, 820 8, 660 1, 918	48, 595 42, 320 8, 914 2, 010	49, 902 42, 934 9, 039 2, 112	43, 413 37, 841 6, 977 2, 145	58, 108 49, 260 9, 437 2, 408	48, 776 40, 603 8, 521 2, 026	47, 452 38, 532 8, 433 1, 907	45, 666 36, 955 7, 952 1, 683	38, 016 8, 026	
Youths' and boys'	22, 376 6, 309 3, 274	26, 735 6, 983 3, 346	26, 949 6, 921 3, 489	28, 733 6, 921 3, 680	24, 069 5, 226 2, 947	22, 799 5, 602 2, 995	23, 172 5, 733 2, 878	21, 135 5, 440 2, 144	26, 902 7, 303 3, 210	21, 069 6, 055 2, 932	19, 666 5, 547 2, 979	18, 870 5, 407 3, 043	19, 613 5, 544	
Slippers for housewear	4, 869 592 561 186	4, 019 473 215 191	4, 452 504 297 185	5, 461 602 390 252	5, 100 542 294 23 5	5, 355 589 331 174	5, 802 649 517 147	4, 832 368 372 155	7, 809 518 521 245	7, 189 506 478 217	7, 916 540 464 241	7, 706 528 477 210	476	
Prices, wholesale, f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear welt	137. 4 146. 7	137. 4 146. 7	137. 4 146. 7	137. 4 146. 7	135. 7 146. 7	133. 5 146. 7	133. 5 146. 7	133, 5 146, 7	133. 5 146. 7	133. 5 146. 7	133. 5 146. 7	133. 5 146. 7	p 133. 5	ł
Women's pumps, low-medium qualitydo	133.7	133. 7	133. 7	133.7	133. 7	133. 7	133. 7	133. 7	133.7	133. 7	133.7	133.7	p 146. 7 p 133. 7	
		LUM	BER .	AND I	MANU	FACT	URES	5						
LUMBER—ALL TYPES				1										
National Lumber Manufacturers Association: production, total mil. bd. ft. Hardwoods do do Softwoods do do Shipments, total do do Hardwoods do do	2, 947 560 2, 387 2, 804 538	2, 681 554 2, 127 2, 634 587 2, 047	2, 924 568 2, 356 2, 798 637	3, 096 532 2, 564 2, 959 619	3, 048 597 2, 451 3, 055 623	3, 197 617 2, 580 3, 187 613	3, 194 631 2, 563 3, 097 581	2,693 611 2,082 2,605 536	3, 175 601 2, 574 3, 035 560	2, 973 577 2, 396 2, 867 536	2, 801 623 2, 178 2, 684 562	2, 545 575 1, 970 2, 447 528	2, 250 431 1, 819 2, 331 423	
Softwoods do Stocks (gross), mill, end of month, total do Softwoods do do Go Go Go Go Go Go Go Go Go Go Go Go Go	2, 266 9, 610 3, 844 5, 766	9, 657 3, 810 5, 847	2, 161 9, 800 3, 741 6, 059	2, 340 9, 937 3, 654 6, 283	2, 432 9, 944 3, 628 6, 316	2, 574 9, 954 3, 632 6, 322	2, 516 10, 050 3, 682 6, 368	2,069 9,902 3,757 6,145	2, 475 10, 036 3, 798 6, 238	2, 331 10, 142 3, 840 6, 302	2, 122 10, 254 3, 901 6, 353	1, 919 10, 370 3, 949 6, 421	1, 908 10, 279 3, 921 6, 358	
Exports, total sawmill products	76, 662 271, 351	64, 823 214, 418	60, 041 305, 515	71, 578 325, 926	89, 174 305, 900	83, 843 408, 205	83, 094 419, 089	68, 899 367, 136	63, 912 370, 988	74, 185 345, 196	69, 322 331, 708	61, 855 312, 168		
SOFTWOODS	833 703 715 701 985	566 666 650 603 1,034	687 704 724 649 1,126	661 656 793 710 1, 209	663 633 709 686 1, 245	662 531 717 764 1,197	675 488 669 718 1,148	601 519 532 571 1,109	685 491 719 712 1, 111	615 447 657 660 1, 108	583 434 599 596 1, 105	586 444 575 575 1, 122	545 421 532 568 1,086	
Exports, total sawmill products	36, 436 22, 000 14, 436 82, 601	32, 176 18, 252 13, 924	25, 615 14, 827 10, 788	31, 722 17, 271 14, 451	36, 531 19, 628 16, 903	43, 673 28, 005 15, 668	37, 889 18, 376 19, 513	31, 587 18, 773 12, 814	24, 576 11, 847 12, 729	33, 460 13, 709 19, 751	29, 135 12, 880 16, 255	25, 912 11, 778 14, 134		
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft southern pine: Orders, newmil. bd. ft	131. 598 514	83. 456 131. 688 541	83. 536 133. 084 502	83, 193 133, 084 587	83, 193 1132,563 639	82. 503 131. 717	80, 405 130, 919 642	80. 757 131. 186	80. 235 129.819 601	80. 057 129. 734	79.046 128.679	7 78. 369 7 128. 246	p 78. 698 p127. 477	
Orders, unfilled, end of month	179 616 529	200 570 520	182 576 520	201 630 568	216 641 624	634 221 666 629	208 699 655	542 203 574 547	198 603 606	587 174 608 611	577 167 606 584	533 162 584 538	459 165 458 456	
month	1, 806 8, 412 1, 925 6, 487	1, 856 7, 649 1, 247 6, 402	1, 912 7, 231 1, 557 5, 674	1, 974 6, 420 1, 620 4, 800	1, 991 10, 069 1, 678 8, 391	2, 028 8, 055 2, 777 5, 278	2,072 9,123 2,136 6,987	2,099 11,003 3,643 7,360	2, 096 8, 545 2, 810 5, 735	2, 093 6, 426 1, 273 5, 153	2, 115 7, 042 2, 375 4, 667	2, 161 6, 136 903 5, 233		
Flooring, B and better, F. G., 1" x 4", S. L. 1947-49=100	95. 5	119. 6 95. 5	95. 4	95. 4	95. 4	116. 3 95. 1	114. 8 94. 9	113. 2 94. 1	93.9	110.3 93.6	108. 9 93. 6	107. 2 93. 4	p 107. 1	
Western pine: mil. bd. ft. Orders, new. do	861 423 742 745 2,053 75.500	613 404 579 628 2,004 76.060	651 376 699 670 2,033 78.420	718 391 758 702 2,089 79.680	740 367 758 765 2, 082 79, 720	819 370 841 815 2, 108	735 339 829 767 2, 170 78. 620	703 378 691 664 1,960	771 364 871 785 2,046 72.280	709 348 782 726 2, 102 69, 670	644 322 684 670 2, 116 69, 650	545 308 563 560 2,119 7 69,560	607 332 542 583 2,078	
HARDWOOD FLOORING AND PLYWOOD						l l								
Flooring: Maple, beech, and birch: Orders, new	3, 225 10, 975 3, 375 2, 825 10, 125	3, 575 11, 500 2, 950 2, 800 10, 375	2, 675 11, 550 2, 825 2, 675 10, 575	3, 625 11, 800 3, 350 2, 900 10, 900	3, 150 12, 350 2, 925 2, 725 11, 125	3, 300 12, 325 3, 009 3, 300 11, 050	4, 075 12, 050 3, 200 4, 250 10, 000	3, 925 12, 550 2, 175 3, 000 9, 275	3, 650 12, 050 3, 350 4, 100 8, 525	2, 550 11, 200 3, 225 3, 400 8, 300	2, 500 10, 200 3, 000 3, 050 8, 250	2, 950 10, 475 3, 125 2, 700 8, 650	2, 925 10, 550 2, 800 2, 625 8, 850	
Orders, new	69, 145 37, 057 77, 792 70, 392 85, 345 240,802	81, 169 47, 384 73, 631 71, 925 85, 683	72, 509 48, 651 72, 509 69, 294 87, 675	71, 514 48, 276 78, 715 71, 889 94, 501 235, 260	69, 689 47, 370 74, 689 73, 007 96, 183	64, 087 38, 935 77, 655 72, 522 101, 316	72, 107 34, 901 76, 499 79, 498 98, 317 217,327	64,029 35,952 64,001 63,796 96,267	81, 136 38, 170 78, 298 78, 917 93, 902	72, 246 34, 858 76, 248 75, 726 92, 397 r207, 954	65, 882 32, 517 74, 340 70, 894 94, 590	59, 585 29, 014 69, 970 65, 148 99, 172	53, 501 26, 382 62, 376 54, 772 106, 776 115, 116	

Shipments (market) ____M sq. ft., surface measure. 240,802 _____ 235,260 _____ 217,327 _____ 227,954 _____ 115,116 _____

Revised. Preliminary. Not entirely comparable with data prior to month noted. ¶ Revisions for 1958-September 1959 for production will be shown later. ‡Effective with the July 1960 Survey, price indexes replace actual prices; data for January 1947-April 1960 will be shown later. § Not comparable with data through 1958 which cover a different specification.

S-32	ھ		71 O	F CUI	AIVEIN	1 00	SINE	 					F'ebruai	гу 196.
Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	1959						19	60					,	1961
BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
		MET	ALS .	AND N	MANU	FACT	URES						,	
IRON AND STEEL														
Foreign trade: Iron and steel products (excluding advanced manufactures and ferroalloys): Exports, total†?	726 130 579 650 539 15	530 158 356 512 465 10	636 168 459 507 471	764 203 551 505 464 12	758 235 514 391 331 16	992 320 662 318 272	1, 013 382 623 301 213 14	832 331 492 238 177 15	1, 195 328 861 247 184 10	907 228 655 295 207 12	953 231 683 265 180 8	1,009 234 733 236 199 8		
Iron and Steel Scrap Production and receipts, totalthous, of short tons	7, 953	7, 411	7, 259	7, 173	6, 270	5, 847	5, 181	4, 150	4, 650	4, 536	4, 896	4, 370	p 4, 187	
Home scrap produced	4, 457 3, 496 7, 864 10, 011	4, 465 2, 946 7, 871 9, 540	4, 221 3, 037 7, 256 9, 545	4, 366 2, 808 7, 437 9, 278	3, 825 2, 445 6, 279 9, 270	3, 523 2, 324 5, 642 9, 475	3, 181 1, 999 4, 994 9, 661	2, 555 1, 595 4, 120 9, 700	2, 852 1, 798 4, 724 9, 629	2, 736 1, 800 4, 646 9, 514	2, 829 2, 066 4, 901 9, 513	7 2, 645 7 1, 725 4, 413 7 9, 472	p 2, 411 p 1, 775 p 4, 188 p 9, 260	
Ore iron ore (operations in all U.S. districts):														
Mine production	5, 036 5, 178 3, 035	4, 041 1, 926 2, 370	4, 017 1, 779 2, 516	4, 502 1, 922 2, 217	7, 440 6, 873 2, 334	11, 873 13, 349 3, 717	11, 645 12, 816 4, 221	10, 343 12, 523 3, 746	10, 934 10, 876 4, 299	8, 789 9, 252 3, 070	6, 423 7, 426 2, 593	3, 959 3, 783 2, 011	3, 672 1, 142	
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	10, 943 11, 539 126 173, 040 8, 524 156, 941 7, 575	4, 660 11, 856 70 66, 816 10, 839 49, 257 6, 720	4, 431 11, 337 34 61, 470 13, 073 42, 483 5, 914	4, 299 11, 788 100 55, 777 15, 320 34, 994 5, 463	8, 084 10, 433 169 53, 235 15, 891 32, 645 4, 699	15, 926 9, 740 557 57, 673 14, 418 38, 830 4, 425	16, 293 8, 060 824 65, 016 13, 249 47, 097 4, 670	15, 705 7, 014 788 72, 297 11, 079 55, 787 5, 431	13, 894 6, 729 1, 162 80, 050 11, 148 62, 953 5, 949	11, 049 6, 356 849 84, 816 10, 687 67, 645 6, 484	9, 906 6, 694 466 86, 252 8, 579 70, 857 6, 816	5, 867 6, 362 126 85, 860 8, 755 70, 362 6, 743	2, 660 5, 895 85, 237 11, 282 67, 116 6, 839	
Manganese (manganese content), general imports‡ thous, of long tons	109	73	115	111	87	66	154	103	116	112	85	89		
Pig Iron and Iron Manufactures														
Prie iron: Production (excl. blast furnace prod. of ferroalloys) thous. of short tons. Consumption	7, 573 7, 734 2, 979	7, 754 7, 857 2, 966	7, 342 7, 392 2, 973	7, 714 7, 694 3, 951	6, 760 6, 556 3, 269	6, 331 6, 123 3, 537	5, 261 5, 255 3, 644	4, 480 4, 405 3, 758	4, 470 4, 616 3, 696	4, 108 4, 274 3, 617	4, 473 4, 500 3, 659	4, 138 4, 116 r 3, 710	3, 841 » 3, 817 » 3, 759	
Composite dol. per long ton. Basic (furnace) do. Foundry, No. 2, Northern. Castings, gray iron: O	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65, 95 2 66, 00 2 66, 50	65, 98
Orders, unfilled, for sale, end of month thous. of short tons. Shipments, total	847 1,107 584	854 1, 136 592	857 1, 108 571	\$82 1,143 600	836 1,051 581	782 1, 653 589	720 1, 050 602	755 803 451	713 859 540	695 900 527	647 905 500	569 836 455		
Orders, unfilled, for sale, end of month thous. of short tons. Shipments, total	94 80 46	100 83 46	98 83 47	85 86 50	79 71 39	73 69 38	64 73 43	74 50 29	70 59 37	69 63 36	57 64 35	56 63 35		
Steel, Crude and Semimanufactures							ŀ							
Steel ingots and steel for castings: Productionthous, of short tons Percent of capacity of	11, 989 96 168. 5	12, 049 96 169. 4	11, 127 94 167, 2	11, 565 92 162. 6	9,778 80 142.0	8, 830 70 124. 1	7, 405 61 107. 6	6, 351 50 89, 3	6, 838 54 96, 1	6, 458 53 93. 8	6, 868 54 96, 5	6, 172 50 89. 7	r 5, 840 46 r 82. 1	p 6, 42
Steel castings: Shipments, totalthous, of short tons For sale, totaldo Steel forgings (for sale):	133 104	1 23 94	129 98	144 110	127 97	127 97	137 107	90 67	102 77	104 80	103 80	100 78		
Such forgings (for safe): Orders, unfilled, end of month	420. 1 114. 4 85. 3	420, 1 122, 6 93, 6	398. 3 129. 8 100. 1	356. 2 137. 9 107. 8	325. 0 116. 7 89. 7	312. 5 110. 3 85. 1	295. 2 110. 1 82. 0	295. 3 79. 3 57. 9	299. 0 88. 3 63. 0	301. 7 94. 0 68. 8	277. 1 97. 4 72. 9	7 264. 8 7 92. 6 66. 6	268. 1 89. 4 63. 8	
Composite, finished steel (carbon)dol. per lb_ Steel billets, rerolling, carbon, f.o.b. mill	. 0698	. 0698	. 0698	. 0698	.0698	. 0698	. 0698	. 0698	. 0698	. 0698	. 0698	. 0698	. 0698	. 069
dol. per short ton_ Structural shapes (carbon), f.o.b. milldol. per lb_ Steel scrap, No. 1 heavy melting: Composite (5 markets)§dol. per long ton_	95. 00 . 0617 41. 23 42. 00	95, 00 . 0617 41, 41 43, 00	95. 00 . 0617 40. 04 43. 00	95. 00 . 0617 34. 16 36. 00	95.00 .0617 33.88 35.00	95.00 .0617 32.97 33.50	95. 00 . 0617 31. 12 31. 00	95. 00 . 0617 31. 28 30. 50	95. 00 . 0617 32. 20 30. 50	95. 00 . 0617 31. 87 30. 50	95. 00 . 0617 29. 52 28. 50	95. 00 . 0617 28. 33 27. 00	\$\begin{align*} \$p 95.00 \\ \$p .0617 \\ \$p 28.66 \\ \$p 27.00 \end{align*}	
Pittsburgh districtdodo Steel, Manufactured Products	12.00	30.00	20.00	80.00	00.00	60.00	1 51.00	50.00	50.00	50.00] -0.00		27.00	ļ
Barrels and drums, steel, heavy types (for sale): Orders, unfilled, end of monththousands	2, 193 2, 280	1, 796 1, 808	1, 616 1, 424	1,871 1,700	1,798 1,714	1,715 1,893	1, 702 1, 986	1, 681 1, 762	1, 619 1, 892	1,607 1,847	1, 378 1, 715	1, 295 1, 711		
Shipments. do. Cans, metal, shipments (in terms of steel consumed), total for sale and own use thous. of short tons Food () Shipments for sale	317 177 274	301 181 251	288 171 237	330 184 273	363 209 300	408 232 345	424 230 363	453 275 399	601 409 535	553 390 484	7 416 272 358	318 188 272	346 196 299	
Shipments for saledo	1, 374 21, 640	1, 435 21, 904	1, 470 22, 381	1, 696 24, 302	1, 496 23, 542	1, 597 29, 926	1, 619 32, 199	1, 368 25, 174	1, 693 24, 952	1, 561 23, 609	1, 495 20, 486	1, 412 15, 419	1, 229 15, 550	
Steel products, net shipments: Total (all grades)	8, 211 416 570 754 120		7, 583 351 562 727 139	7, 966 374 574 755 149	6,742 239 517 624 148	6, 272 219 457 529 153	5, 921 188 447 484 133	4, 711 174 321 354 91	5, 072 184 348 370 76	4, 983 180 324 373 51	4, 944 176 397 405 50	4, 516 183 367 388 58	4, 116 179 320 378 46	

Unless otherwise stated, statistics through 1958 and	1959						19	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
	MET	ALS A	ND N	ANU	FACT	URES	-Con	tinue	1	1				
IRON AND STEEL—Continued											1			
Steel, Manufactured Products-Continued									:			i	1	
Steel products, net shipments—Continued Bars and tool steel, totalthous, of short tons	1, 283	1, 245	1, 157	1, 214	993	861	803	623	772	768	806	730	621	
Bars: Hot rolled (incl. light shapes)dodo	901	879 185	842 140	883 145	679 162	541 192	479 210	362 183	453 223	465 208	487 229	464 176	392 148	
Cold finished do Pipe and tubing do	160	172 914	166 765	176 698	143 610	120 586	106 576	74 515	91 559	88 543	84 483	85	75 407	
Wire and wire productsdodo	. 381	372	306	275	247	246	215	195	243	244	224	432 204	182	
Tin mill products do Sheets and strip (incl. electrical), total do do do do do do do do do do do do do	3, 275	588 3, 33 2	528 3, 049	635 3, 291	559 2, 806	567 2, 654	654 2, 422	581 1,856	555 1, 964	425 2,075	363 2, 039	308 1,845	288 1,695	
Sheets: Hot rolleddodo	956 1,599	995 1, 592	912 1, 447	942 1,608	796 1, 379	722 1, 357	579 1, 319	440 977	506 994	585 1,026	581 1,004	500 906	450 866	
Fabricated structural steel: Orders, new (net)thous. of short tons.	366	221	289	343	345	270	268	270	262	260	220	240	222	
Shipments do Backlog, end of month do	236 2, 195	209 2,116	241 2, 189	277 2,364	287 2, 401	285 2, 237	333 2, 219	301	332 2, 114	324 2,058	314 2,028	289	246 2,064	
NONFERROUS METALS AND PRODUCTS	2,100	2, 110	2, 105	2,304	2, 401	2,201	2, 219	2,203	2, 114	2,008	2,028	2,016	2,004	
Aluminum:	100.0	101.0		150										
Production, primary, domestic thous of short tons Estimated recovery from scrapdo	163. 0 36. 0	164. 0 41. 0	156. 8 40. 0	170.7 43.0	168. 6 36. 0	175. 9 33. 0	171. 4 31. 0	177. 6 29. 0	173. 0 33. 0	162. 9 31. 0	167. 0 32. 0	161. 2 29. 0	165. 5	
Imports (general): Metal and alloys, crudedo	26. 4	12.0	10.6	16.8	7.6	11.1	15. 2	12.9	14. 4	10.5	16. 1	14.4	<u> </u>	
Plates, sheets, etc.‡doStocks, primary (at reduction plants), end of month	4.7	3. 4	3. 5	3.4	3.4	2.9	3.3	2.0	2.6	2. 7	3. 2	2.7		
thous, of short tons. Price, primary ingot, 99.5% + Odol, per lb_	. 111.6	127. 5 . 2810	117. 1 . 2810	115.0 . 2810	139. 1 . 2810	148.6 .2810	170.0 . 2810	203. 6 . 2810	211.7 2.2600	225. 9 . 2600	248. 4 , 2600	257.1	259. 5 . 2600	2.2600
Aluminum shipments: Mill products and pig and ingot (net)‡mil, of lb_		372.5		433.1	366.4	398. 4	411.2				370.3	. 2600		2000
Mill products, totaldo	r 268.0	250.0	426. 4 256. 0	267.1	247.4	272.3	278.3	355, 5 253, 1	423. 1 262. 0	358. 9 253. 3	246. 9	369. 7 236. 8	377, 4 225, 3	
Plate and sheetdo Castings§do	7 143. 2 65. 2	131. 3 68. 2	135. 8 71. 7	144. 1 72. 2	133. 6 61. 8	147.3 60.3	150. 4 60. 1	143. 0 45. 7	140. 3 58. 8	134. 0 62. 1	128. 9 7 63. 8	127. 8 63. 4	120. 6	
Copper: Production:			ļ]			1	ļ					
Mine, recoverable copperthous, of short tons.		7 47. 5 78. 9	75. 2 85. 9	96. 3 132. 4	r 97. 7 144. 9	7 98. 4 140. 9	95. 2 142. 7	86.3 124.7	90. 9 135. 6	97. 5 139. 4	7 100. 5 128. 2	98. 2 131. 9	99. 1 133. 3	
Refinery, primarydo From domestic oresdo	1 17.3	45. 5 33. 5	64. 3 21. 6	105. 2 27. 2	109. 0 35. 9	107. 9 33. 0	108. 1 34. 5	88. 3 36. 4	97. 3 38. 3	101.0	93. 4 34. 8	99.6	101.6	
From foreign oresdo Secondary, recovered as refineddo		22, 8	25. 8	19. 9	22. 2	21. 8	24.8	23. 4	23.0	24.6	25. 6	32. 3 20. 5	21.3	
Imports (general): Refined, unrefined, scrap⊕‡do	80.7	63.7	47. 5	52.8	44.0	29.8	52, 6	34. 7	55. 2	36.3	48.3	r 26. 7	32. 2	
Refineddo		34. 1	22.6	18.0	10.1	7. 2	7. 5	6.8	9. 0	7. 7	6. 6	7. 1	6. 2	
Refined, scrap, brass and bronze ingotsdo	10. 5 5. 1	17.0	29.4	34.7 21.2	46.2	64.2	57.8	64.5	78.4	60.5	54.7	47.2	63. 5	
Refineddododododododo	107.6	11.3 111.0	19. 9 122. 2	139. 4	31.3 114.6	50. 8 116. 4	38. 8 121. 2	45. 0 71. 7	58. 7 120. 8	42. 9 125. 8	37. 2 p 113. 3	30.5 p 108.2	47.0 p 107.3	
Stocks, refined, end of month, total do Fabricators' do	121. 1 81. 5	122. 5 76. 3	119. 4 75. 8	127. 3 80. 3	155. 4 103. 5	157. 1 99. 2	174. 1 100. 7	196. 8 117. 2	198. 0 110. 2	187. 6 112. 8	» 206. 4 » 99. 9	P 219. 5	228.8 2101.1	
Price, bars, electrolytic (N.Y.)dol. per lb.	. 3372	. 3365	. 3298	. 3261	. 3260	. 3260	. 3260	. 3260	. 3260	. 3260	. 3060	≥ 100. 9 . 2960	. 2960	. 2906
Copper-base mill and foundry products, shipments (quarterly):					ļ							İ		
Brass mill productsmil, of lb_ Copper wire mill products ⊕do	387			493 386			482 393			446 364			» 458 » 377	
Brass and bronze foundry productsdo				243]		2 25			196			p 193	
Production: Mine, recoverable leadthous. of short tons.	22.1	r 20.8	r 22.6	25. 5	r 23. 6	20.5	r 20. 0	r 16. 6	, 20. 2	r 18. 6	r 18, 2	r 18.0	19.2	
Secondary, estimated recoverable †do Imports (general), ore ⊕, metal ‡do	22.1 37.2 24.2	37. 7 35. 0	37. 9 26. 9	38. 5 34. 9	37. 8 28. 2	41.3 26.5	41. 0 30. 1	33. 5 33. 4	41. 0 35. 7	38.1 24.9	41.0 22.8	38. 7 26. 1		
Consumption, total do do Stocks, end of month:	86. 2	87. 3	85.1	91.1	83. 4	90.8	87. 5	76.8	90.9	86. 9	86.0	83.3		
Producers', ore, base bullion, and in process	100.0	110 1	,,,,											
(ABMS) thous, of short tons. Refiners' (primary), refined and antimonial⊕	109.9	119.1	125. 5	135.C	133.0	139. 9	140. 5	143.8	144. 5	150.9	156.0	146.9	145.1	
thous, of short tons.	119. 4 123. 1	117. 0 120. 5	115.5 126.6	107.5 126.7	116.5 127.3	121.3 128.2	128. 1 120. 1	134. 1 125. 8	136. 5 128. 4	136. 7 118. 1	139. 5 110. 5	151. 9 107. 7		
Scrap (lead-base, purchased), all consumers_do Price, pig, desilverized (N.Y.)dol. per lb_	50.7 . 1252	42.7 .1200	41.8 .1200	42, 4 . 1200	41.0 .1200	38.1 .1200	39.8 . 1200	42, 8 . 1200	44.0 .1200	45. 6 . 1200	43.6 .1200	42. 2 . 1200	. 1138	. 1100
Tin: Imports (for consumption):				ļ								1 1200		
Ore⊕‡long tons Bars, pigs, etcdo	138 3, 166	2, 452 3, 410	526 3, 620	861 3, 860	766 3, 575	1, 267 3, 155	1, 801 4, 175	1, 160 2, 149	1, 555 3, 780	929 2, 872	1, 001 3, 262	512 2, 523		
Estimated recovery from scrap, totaldo	1, 990 280	2, 215 255	2, 030 210	2, 115 240	1, 805 230	1,830 245	1,960	1,500	2,020	1,800	1,815	1,860		
As metaldo Consumption, pig, totaldo	6, 985	7.400	7, 280	7,875	7,410	7, 705	270 7, 685	240 6, 520	6, 995	6, 030	5, 600	265 5, 475		
Primary dodododo	4, 470 92	4, 570 194	4, 760 173	5, 190 122	4, 960 19	5, 310 28	5, 220 103	4,655 2	4, 635 39	3, 760 58	3, 290 19	3, 035 22		
Stocks, pig (industrial), end of monthdoPrice, pig, Straits (N.Y.), promptdol, per lb	26, 945 . 9913	26, 765 . 9985	24, 050 1. 0097	23, 355 1, 0009	22, 445 . 9924	21, 930 . 9954	20, 775 1. 0131	20, 650 1. 0349	20, 370 1. 0285	22, 145 1. 0223	22, 910 1. 0328	22, 790 1, 0282	1.0114	1.0038
Zinc: Mine production, recoverable zinc	}													
thous, of short tons Imports (general):	39, 5	r 37. 4	r 38. 1	r 42. 8	7 41. 4	r 40. 9	r 39. 3	r 37. 1	r 34. 0	r 30. 5	r 27. 9	r 27.8	35. 2	
Ores and concentrates # do Metal (slab, blocks) do do	30. 3 10. 7	3 6. 0 9. 0	43.3 9.5	45.0 12.1	39. 2 7. 5	49. 2 6. 8	32. 7 15. 5	35. 7 3. 7	35. 6 8. 1	40.6 17.3	30. 4 7. 9	35. 5 11. 2		
Consumption (recoverable zinc content):	7.8								İ			\	I	ŀ
Ores—	20. 6	$\frac{7.7}{20.8}$	7. 3 21. 1	$ \begin{array}{c c} 8.1 \\ 21.0 \end{array} $	8. 2 16. 1	7. 2 17. 7	6, 2 18, 7	6. 6 15. 0	5. 3 18. 2	4. 8 19. 6	6.0 19.9	5. 6 17. 6		
Slab zinc: Production (primary smelter), from domestic and										[!			
foreign ores thous, of short tons. Secondary (redistilled) production, total do	66.7 2.9	69.5 3. 8	71.0 3.7	82.3 3.8	79. 3 3. 9	74. 7 4. 5	72. 8 3. 9	70. 0 3. 7	59. 5 4. 4	56. 1 3. 9	58. 7 4. 3	56. 9 4. 0		
Consumption, fabricators', total do do Exports† do do do do do do do do do do do do do	89.3 2.3	88. 1 5. 6	87. 4 1. 8	86. 5 5. 9	71. 2 4. 7	70. 5 7. 1	73. 9 4. 2	55. 2 2. 4	68. 5 7. 6	67. 0 9. 1	67. 8 4. 8	62.7		
Stocks, end of month: Producers', smelter (AZI)	154.4	144.5	137. 1	136.6	147.9	165. 0	187.7	207. 1	200.6	192. 5	İ		100.0	000
Consumers'do	98.4	100.3	97.3	100. 2	96. 9	85. 8	74. 2	72.3	68. 3	67.5	190.3	182. I 69. 8	190.8	
Price, prime Western (St. Louis)dol. per lb		.1288	. 1300	. 1300	. 1300	.1300	.1300	. 1300	. 1300	. 1300	.1300	. 1300	. 1248	3.1153

r Revised. p Preliminary. 1 Part of August 1959 production is included in December 1959 data. 2 See note marked "○". 3 Average based on actual market days; excludes nominal prices for other days. ⊕ Basic metal content. △ Effective with the February 1960 Survey, data include estimates for nonreporting companies and are expressed in metallic content (including alloying constituents), aluminum content is about 93 percent of metallic content. ○ Effective August 1960, price refers to aluminum formerly called "processed pig" and now sold as "unalloyed ingot"; January-July 1960 price comparable with August 1960, \$.2600. \$Data for 1958 have been adjusted to industry totals based on the expanded survey of producers introduced in January 1959; revisions for 1958 are shown in the January 1960 Survey. Revised effective with the February 1960 Survey. of Consumers' and secondary smelters and lead recovered from copper-base scrap; revisions for 1958 are shown in the February 1960 Survey. of Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.

Unless otherwise stated, statistics through 1958 and	1959				7		190	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu ary
	MET	ALS A	ND N	1ANU]	FACT	URES-	Con	tinued	l					
HEATING EQUIPMENT, EXCEPT ELECTRIC								i						
Radiators and convectors, cast iron: Shipmentsmil. of sq. ft. of radiation. Stocks, end of monthdo. Oil burners:△ Shipmentsthousands. Stocks, end of monthdo. Stoves and ranges, domestic cooking, incl. built-ins:△♂	1. 3 3. 1 32. 6 40. 1	1. 2 3. 5 36. 8 43. 1	1. 4 3. 7 39. 2 48. 0	1. 5 4. 2 35. 4 55. 2	1. 2 4. 6 34. 6 61. 6	1. 2 4. 9 36. 6 69. 1	1. 5 5. 0 46. 9 65. 8	1. 3 4. 3 34. 9 66. 4	1. 8 3. 8 46. 6 58. 2	2. 1 3. 4 64. 6 49. 4	1.9 2.8 7 64.6 7 45.1	1. 5 2. 7 40. 3 41. 6		
Stoves and ranges, domestic cooking, incl. built-ins:\\Delta\circ\circ\circ\circ\circ\circ\circ\cir	3, 0 156, 9	3. 3 133. 5	3. 1 158. 6	2. 9 171. 9	164. 9 3. 0 156. 4 5. 5	152.6 3.6 144.6 4.4	174. 4 3. 4 166. 8 4. 2	3. 3 105. 9	3. 6 162. 8	4. 4 178. 7	4.7			
Stoves, domestic heating, shipments, total△†do Coal and wooddodo Gas†do Kerosene, gasoline, and fuel oildo	89. 7 13. 1 63. 5 13. 1	72. 0 5. 4 41. 5 25. 1	78. 2 7. 7 45. 1 25. 4	113. 0 13. 7 70. 8 28. 6	110. 5 16. 3 61. 3 32. 8	116. 5 21. 0 69. 8 25. 8	186, 7 24, 4 116, 0 46, 3	208. 6 25. 0 142. 9 40. 7	253. 6 36. 7 167. 4 49. 5	246. 7 44. 6 150. 5 51. 6	7 262. 1 45. 1 7 171. 6 45. 4	172. 3 27. 7 131. 1 31. 4		
Warm-air furnaces (forced-air and gravity air-flow), shipments, totalƠ	87. 9 68. 3 16. 4 2. 1 183. 3	78. 3 61. 7 15. 2 1. 3 202. 1	79. 9 63. 2 15. 3 1. 4 201. 6	82. 8 66. 7 14. 7 1. 4 230. 8	86. 8 70. 2 15. 6 1. 0 203. 2	88. 5 70. 5 16. 7 1. 3 192. 7	107. 4 86. 6 18. 9 1. 9 237. 9	99. 2 78. 1 18. 7 2. 4 240. 7	132.0 101.9 26.5 3.6 262.1	147. 5 109. 4 33. 7 4. 4 212. 5	7 139. 7 7 104. 2 7 31. 5 4. 0 179. 5	99. 9 76. 8 20. 8 2. 3		
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals: Blowers and fans, new orders⊕mil. of dol Unit-heater group, new ordersdo	35. 8 24. 1			36, 5 20, 1			42.8 20.3			35.0 21.7				
Foundry equipment (new), new orders, net monthly average shipments, 1947-49=100. Furnaces, industrial, new orders, net: Electric processing	95, 9 1, 6 5, 2	95. 5 1. 4 2. 2	128. 6 2. 0 2. 2	159.9 1.1 5.6	97. 9 1. 8 6. 9	159. 0 1. 3 3. 1	164. 8 1. 1 1. 0	80. 0 1. 5 1. 2	92.4 1.1 4.4	158. 1 1. 2 1. 7	81. 7 1. 2 3. 5	106. 5 . 8 2. 1		
Fuel-fired (except for hot rolling steel)do Industrial trucks (electric), shipments: Hand (motorized)number Rider-typedo Industrial trucks and tractors (gasoline-powered),	548 408	533 426	532 432	564 481	512 484	468 496	507 523	499 502	347 370	465 508	394 506	374 463	342 449	
shipmentsnumber_	2, 624	1,773	2,091	2,722	2, 118	1, 968	2,087	1, 523	1, 624	1,867	1, 569	1,655	1,628	
Machine tools (metal-cutting and metal-forming): New orders (net), total	58, 30 48, 15 63, 85 55, 35 4, 8	56. 45 45. 05 46. 40 40. 65 5. 0	60. 60 46. 50 51. 95 44. 65 4. 5	61. 95 47. 60 64. 50 54. 95 4. 8	51, 85 40, 30 55, 10 45, 05 4, 5	49. 95 32. 40 56. 35 44. 75 4. 3	55. 10 35. 75 63. 10 51. 00 4. 0	42. 95 28. 35 51. 30 41. 40 3. 9	56. 85 42. 50 47. 90 37. 70 4. 1	52. 30 31. 85 53. 95 40. 25 4. 3	56. 20 42. 65 51. 35 35. 40 4. 3	r 48. 55	p 59. 25 p 35. 25 p 60. 45 p 40. 40 p 4. 4	
Other machinery and equipment, quarterly shipments: Construction machinery (selected types), total‡? mil, of dol	212, 1			1 270. 4			308.1			223. 4				
Tractors, tracklaying, total	62.0 14.4	·		87. 3 16. 3			80. 0 23. 9			59. 7 15. 7	1		1	
and tracklaying types)	49. 3 146. 5	1		54. 4 227. 3			234.4			58. 8 167. 1	1			
excluding tractors mil. of dol. Tractors, wheel (excl. garden and contractors' off- highway types) mil. of dol. Pumps (steam, power, centrifugal, and rotary), new	118, 7	7.0	7.6	119.6	6,8	6.7	74. 5 8. 3	6.8		52.0		2 23. 1	2 38, 4	
ordersmil, of dol_	0.0				0.0	,	"."							
Batteries (automotive replacement only), shipments thousands.	2, 467	1,865	1,641	1,877	1, 545	1,650	2,072	2, 131	2, 550	2,708	2,834	r 2, 634	2,823	
Household electrical appliances: Ranges (incl. built-ins), domestic and export sales thousands.	147. 5	7 115. O	143. 2	156. 4	127.0	117. 6	126.2	102.1	122. 4	142.8		r 118. 4	113. 5	
Refrigerators and home freezers, output*1957=100 Vacuum cleaners (standard type), sales billed thousands	113.0 293.8	117. 0 258. 3	143. 3 294. 5		145. 7	127. 5 265. 6	122. 3 245. 8	96. 8 223. 0	64. 8 280. 6	89. 5 301. 9	91. 5		106. 1 254. 6	
Washers, sales billed (domestic and export) O_do_ Radio sets, production\$do Television sets (incl. combination), prod.\$do_ Electronic tubes and semiconductors, factory sales	264. 2	254. 6 1, 355. 8 526. 5	283. 6 1,442. 4 503. 5	305. 6 31,667. 6	235. 8 1, 230. 3 422. 6 77. 4	243. 9 1, 277. 0 442. 2 78. 0	277. 0 31, 551. 5 3 518. 9 88. 0	217. 7 890. 4 268. 9	296. 5 1,048. 4 462. 3 87. 6	352. 7 3 1,945. 1 3 678. 9 91. 0	305. 8 1, 727. 6 500. 0	275.3	223. 5 r ³ 1, 521. 7 r ³ 405. 5	p1,05
mil. of dol- Insulating materials and related products: Insulating materials, sales billed, index												19.9	11.2	
Steel conduit (rigid), shipmentsthous. of ft_	39, 063	42, 211	32, 463	20, 505	18,808	23, 976	27, 717	24, 562	4 26, 815	28, 410		23, 620	18, 274	
Motors and generators, quarterly: New orders, index	169 41,938			180			176 44, 981			158 39,958	2 12, 321	2 10, 823		
Billingsdo Direct current motors and generators, 1-200 hp: New orders, grossthous. of dol_ Billingsdo	40, 015 7, 124 7, 069			8, 111 6, 975			44, 988 6, 768 7, 655		'	6, 648 5, 956	2 1,836	2 2, 233		

inless otherwise stated, statistics through 1958 and	1959						19	60					,	196
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Jan ary
	PI	ETROI	LEUM	, COA	L, Al	D PR	RODUC	CTS				,	·	
COAL		l .]						1					
nthracite: Productionthous, of short tons Stocks in producers' storage yards, end of modo Exportsdo	429	1, 634 378 101	1, 579 366 105	1, 680 294 90	1, 231 283 110	1, 262 333 60	1, 437 317 154	1, 140 290 85	1, 637 336 137	1, 518 339 149	1, 612 319 154	1, 626 327 176	1,724 199	1,
Prices: Retail, stove, compositedol. per short ton_ Wholesale, chestnut, f.o.b. car at minedo ituminous:	14. 651	28. 18 14. 651	28. 18 14. 651	28, 18 14, 651	28. 18 13. 433	27. 16 13. 188	27. 16 13.188	27. 28 13. 608	27. 33 13. 608	27. 34 14. 098	27. 55 14. 098	27. 64 14. 098	27. 88 • 14. 098	
Productionthous, of short tons. Industrial consumption and retail deliveries, total ?		36, 110	34, 670	38, 860	34, 740 30, 853	35, 990 29, 707	33, 325 27, 983	25, 250	36, 470	34, 440	35, 240	r 33, 380	31,885	31,
thous. of short tons. Electric power utilities	15, 223 266 17, 719	38, 155 15, 865 263 17, 962 8, 891	36, 518 15, 016 248 17, 266 8, 598	39, 156 16, 099 251 18, 532 9, 107	13, 105 185 15, 747 8, 181	13, 155 145 14, 941 7, 603	13, 211 111 13, 424 6, 529	26, 587 13, 373 99 11, 878 5, 720	28, 824 14, 698 107 12, 282 5, 672	27, 453 13, 658 112 11, 590 5, 169	30, 159 14, 304 192 12, 929 5, 576	730, 537 14, 654 175 712, 905 75, 035	34, 434 16, 673 225 13, 625 4, 919	
Retail deliveries to other consumersdo	3, 731	4,063	3, 986	4, 269	1,729	1, 323	1,098	1, 119	1, 616	1,978	2, 609	2,729	3, 886	
Stocks, industrial and retail dealers', end of month. total	76, 202 50, 107 225 24, 840	73, 426 48, 038 225 24, 331 12, 099	70, 640 46, 084 209 23, 722 11, 242	66, 955 43, 345 195 22, 964 11, 148	68, 153 44, 356 176 23, 136 11, 324	71, 364 46, 575 168 24, 053 11, 916	73, 928 48, 275 178 24, 770 12, 391	70, 235 47, 517 158 21, 823 10, 343	72, 662 49, 334 162 22, 380 10, 742	74, 458 50, 813 163 22, 679 10, 918	76, 206 52, 215 164 23, 006 11, 083	776, 730 52, 435 180 723, 283 711, 204	73, 230 49, 937 180 22, 447 11, 025	
Retail dealersdo	1,030	832	625	451	485	568	705	737	786	803	821	832	666	
Exportsdo Prices: Retail, compositedol. per short ton_	ł	2, 050 17. 19	2, 126 17, 20	2, 147 17. 21	3, 364 17. 21	3, 456 16. 71	3, 743 16. 69	3,308 16.78	3, 888 16. 87	3, 448 17, 08	3, 763 17. 21	2,882	17. 27	l
Wholesale: Screenings, indust. use, f.o.b. car at minedo Domestic, large sizes, f.o.b. car at minedo	5. 193	5. 193 7. 953	5. 193 7. 953	5. 182 7. 953	5. 166 7. 331	5. 166 7. 300	5. 161 7. 406	5. 156 7. 463	5. 156 7. 619	5. 149 7. 769	5. 149 7. 769	5. 149 7. 869	p 5. 149 p 7. 900	
COKE	6,071 762 4,672	110 6, 187 768 4, 038 2, 528 1, 510 1, 163 38	127 5, 912 706 3, 879 2, 544 1, 335 1, 166 34	134 6, 243 799 3, 673 2, 504 1, 169 1, 191 35	3,752 2,610 1,142 1,196 20 30.35	79 5, 271 829 3, 783 2, 674 1, 109 1, 178 24	60 4,543 1,042 3,892 2,811 1,081 1,167 37	50 3,975 1,132 4,076 2,964 1,112 1,1199 37	74 3, 923 1, 250 4, 271 3, 122 1, 150 1, 202 32	58 3, 592 1, 166 4, 452 3, 280 1, 172 1, 208 31	52 3,879 1,153 4,629 3,437 1,192 1,194 16	51 3,487 1,145 4,707 73,494 1,212 1,174 35	52 3,377 4,758 3,477 1,281	
PETROLEUM AND PRODUCTS	00.00	30.35	30, 35	30. 35	av. aa	30. 35	30. 35	30.35	30.35	30.35	30.35	30. 35	30.35	3
ude petroleum: Dil wells completed \$\frac{1}{\tag{1}}\tag{1} dol. per bbl. The at wells (Oklahoma-Kansas)\tag{2}\tag{2}\tag{2} dol. per bbl. Thous, of bbl. Refinery operating ratio\tag{2}\tag{2}\tag{2}\text{percent of capacity}.	2, 430 2, 97 252, 442 86	2, 132 2, 97 256, 659 86	1, 464 2, 97 233, 880 84	1, 795 2. 97 245, 423 82	1, 502 2, 97 238, 809 82	1, 733 2, 97 246, 847 82	2, 075 2, 97 243, 773 84	1, 813 2, 97 257, 522 86	2, 108 2, 97 255, 748 85	1, 734 2, 97 242, 999 84	1, 875 2, 97 245, 157 81	1, 835 2, 97 236, 789 81	» 2. 97	
l oils, supply, demand, and stocks:♂ New supply, total‡thous. of bbl_ Production:	313, 088	312, 721	296, 669	310, 214	297, 789	291, 377	291, 045	2 91, 271	296, 027	290, 536	297, 866	300, 155		
Crude petroleum‡do Natural-gas liquids, benzol (blended), etc.‡do Imports:	222, 969 29, 156	224, 140 29, 258	209, 986 27, 576	220, 977 29, 979	211, 132 28, 166	212, 296 27, 799	208, 161 26, 671	212, 645 27, 884	215, 145 28, 621	209, 119 28, 092	215, 687 29, 732	213, 992 29, 519		
Crude petroleum do Refined productst do Change in stocks, all olls (decrease,—) do	31, 879 29, 084 -28, 486	28, 610 30, 713 -18, 105	29, 730 29, 377 -10, 591	29, 292 29, 966 -34, 532	33, 877 24, 614 14, 611	30, 571 20, 711 16, 307	32, 730 23, 483 2, 854	31, 191 19, 551 14, 219	32, 768 19, 493 8, 543	32, 691 20, 634 14, 347	31, 458 20, 989 7 14, 810	29, 980 26, 664 -4, 678		
Demand, total‡ do Exports: do Crude petroleum do Refined products‡ do Domestic demand, total ♀‡ do Gasoline‡ do Kerosene‡△ do Distillate fuel oil‡ do Residual fuel oil‡ do	258 7, 238 334, 078 123, 578 15, 545	264 5, 734 324, 828 111, 311 14, 753 86, 200 61, 581	307, 260 299 5, 505 301, 456 108, 871 13, 915 73, 050 55, 804	260 6, 302 338, 184 120, 497 15, 958 87, 137 60, 701	283, 178 270 6, 477 276, 431 129, 094 7, 668 45, 385 45, 840	275, 070 127 6, 421 268, 522 129, 952 6, 176 40, 450 40, 246	288, 191 436 7, 155 280, 600 138, 909 6, 665 39, 755 39, 332	277, 052 248 5, 742 271, 062 135, 838 8, 067 34, 919 36, 834	89 5,938 281,457 138,371 8,433 37,137 36,240	276, 189 234 5, 393 270, 562 128, 530 8, 864 39, 683 37, 343	352 5, 641 7 277, 063 126, 242 7 10, 475 45, 160 40, 849	304, 833 0 5, 164 299, 669 124, 855 12, 776 61, 556 48, 509		
Jet fuelt∆ do Lubricantst do Asphalt‡ do Liquefied gases‡ do	10, 064 3, 333 4, 419 23, 703	8, 973 3, 284 3, 066 23, 072	8, 584 3, 352 3, 218 21, 532	8, 903 3, 646 3, 769 23, 364	7, 887 3, 604 6, 673 15, 899	8, 752 3, 898 9, 478 14, 601	9, 255 3, 699 13, 411 14, 687	8, 732 3, 791 13, 848 14, 899	8, 254 3, 692 15, 581 17, 946	8, 723 3, 483 13, 727 15, 275	8, 269 3, 479 11, 099 17, 992	8, 472 3, 474 6, 827 20, 846		
tocks, end of month, total	808, 042 257, 129 24, 887 526, 026	790, 865 252, 206 22, 406 516, 253	780, 274 257, 028 20, 793 502, 453	745, 742 260, 923 18, 916 465, 903	760, 353 266, 178 22, 215 471, 960	776, 660 261, 312 26, 400 488, 948	779, 514 257, 301 29, 380 492, 833	793, 733 242, 745 32, 467 518, 521	802, 276 234, 091 33, 224 534, 961	816, 623 231, 966 35, 639 549, 018	7 831,433 232,990 36,122 7 562,321	826, 755 239, 528 33, 993 553, 234		
fined petroleum products; asoline (incl. aviation): Production‡	129, 835 1, 793 175, 319	130, 339 916 193, 575	120, 307 914 205, 379	126, 866 1, 284 209, 854	123, 449 1, 607 202, 610	125, 226 1, 436 198, 081	126, 905 1, 307 185, 655	133, 485 1, 115 182, 193	132, 884 1, 160 177, 795	127, 564 1, 107 177, 667	126, 561 1, 130 177, 660	123, 873 747 175, 419		
Finished gasoline do Unfinished gasoline do Prices (excl. aviation): Wholesale, refinery (Okla., group 3) dol. per gal. Retail (regular grade, excl. taxes), service stations,	11,796	12, 407	11,760	12,837	13, 490	12, 428	12, 797 . 115	13, 828	12, 527	11, 978	12,014	175, 419 13, 307	». 125	
55 cities (1st of following mo.)dol. per gal. * Revised. * Preliminary. * Preliminary. Preliminary. * Prel		l .203	8 . 202	. 202 ides nonm	. 207	. 208	, 212	. 218	. 218	. 216	. 213	. 210	7. 214	١.

Revised. Preliminary. Q Includes data not shown separately. \$Includes nonmarketable catalyst coke. Revisions for 1958 will be shown later as follows: Oil wells completed (August and September); domestic demand—jet fuel (February-September); lubricants (January-August); for all other indicated items (January-September). Revisions for February-May 1959, respectively, for coke stocks follow (units above): Total—3,736; 3,647; 3,512; 3,273; furnace plants—2,302; 2,218; 2,131; 1,954.

3 Data for Alaska and Hawaii are included as part of domestic supply and demand beginning with January 1959 and January 1960, respectively; appropriate amounts for these States are reflected in data for all series affected. Data beginning 1960 for jet fuel and kerosene are not comparable with earlier data because jet fuel for use in commercial aircraft is now classified with kerosene; formerly, this product was reported primarily as "jet." \(\times \) See last sentence of note "\(\tilde \)."

nless otherwise stated, statistics through 1958 and	1959						196	0						19
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Jat ar
PI	TROL	EUM,	COA	L, AN	D PR	ODUC'	TS-C	ontin	ued					
PETROLEUM AND PRODUCTS—Continued														
efined petroleum products—Continued			,											
Aviation gasoline: Productionthous. of bbl	10, 467	10, 401	9, 761	9, 780	9, 145	9, 521	9,018	9, 374	10, 017	9, 666	9, 453	8, 994		
Exportstdo Stocks, end of monthdo	1,036 11,923	555 13, 401	582 14,025	863 14, 319	1, 229 14, 274	1,084 13,848	953 13, 943	888 12, 826	977 $12,608$	915 12, 105	914	564 13, 585		
Karasaner 8	1	, i		·		- 1	· 1		<i>'</i>					
Production do Stocks, end of month do Price, wholesale, bulk lots (N.Y. Harbor)	11, 943 26, 817	13, 547 26, 510	10, 408 23, 020	11, 353 18, 440	9, 745 20, 547	9, 853 24, 217	9,759 27,354	11, 164 30, 499	11, 397 33, 379	10, 776 35, 408	11, 993 736, 977	12, 401 36, 722		
Price, wholesale, bulk lots (N.Y. Harbor) dol. per gal.	. 103	. 113	. 113	. 105	. 105	. 105	. 102	. 102	. 102	. 102	. 105	. 101	p. 101	1
Distillate fuel oil:				1		1	1							i
Production thous. of bbl. Imports‡ do	60, 110 1, 789	59, 874 1, 610	51, 877 1, 095	55, 690 1, 229	52, 300 1, 520	53, 841 1, 342	53, 338 1, 148	56, 773 796	58, 081 773	54, 928 1, 005	56, 262 897	54, 877 621		
Exportst	1,195	789 125, 924	981 105, 015	998 7 3 , 948	779 81, 755	1, 176 95, 461	1, 163	916 131, 044	751 152, 158	484 168, 235	580	556		
Exports! do Stocks, end of month do Price, wholesale (N.Y. Harbor, No. 2 fuel)	151,030						109, 174				180.071	173, 913		
dol. per gal	. 098	. 103	. 103	. 095	. 095	. 095	. 092	. 092	. 092	. 092	. 095	. 091	P. 091	
Production thous, of bbl	31, 206	32, 452	28, 938	31,065	26, 410	26,072	25, 297	26, 265	26, 125	25,779	25, 755	27, 116		
Imports†dodo	22, 938 1, 409	26, 366 1, 728	24, 649 1, 685	25,790 1,767	19, 567 1, 688	15, 590 1, 484	17,098 1,967	13, 955 875	14, 966 1, 888	15, 523 1, 357	15, 976 1, 283	21, 885 1, 304		
Imports	53, 261 1. 60	49, 306 1. 60	45, 775 1. 60	40, 503 1. 50	39, 285 1, 50	39, 628 1, 50	41,074 1.80	43, 848 1. 80	47, 177 1. 80	50, 136 1, 80	50,003 1.80	49, 525	p1, 80	l
	1			l i			1				i	1.80		1
Productionthous. of bbl_ Stocks, end of monthdo	8, 909 8, 741	7, 250 6, 846	7,314 7,041	7, 272 6, 386	7, 437 6, 556	7, 338 6, 810	7, 894 6, 753	7, 528 6, 892	7, 796 7, 343	6, 961 6, 431	6, 898 6, 034	7, 291 6, 020		
Turbricants:	1		1 1	1		· 1					ł			1
Production do Exports do Stocks, end of month do Price, wholesale, bright stock (midcontinent, 1.o.b.	4,968 1,477	4, 895 1, 196	4,614 1,040	5, 027 1, 333	5, 052 1, 422	4, 953 1, 318	4, 921 1, 559	5, 232 1, 478	4, 689 1, 088	4, 944 1, 258	4, 907 1, 386	5, 094 1, 353		
Stocks, end of monthdo	8, 950	9, 365	9, 588	9, 637	9, 665	9, 404	9,068	9, 032	8, 942	9, 149	9, 194	9, 463		
Tulsa) dol. per gal.	. 250	. 250	. 250	. 250	. 250	. 260	. 260	. 260	. 260	. 260	. 260	. 260	₽. 260	
Asphalt: Productionthous. of bbl	4, 822	4, 546	4, 363	4, 769	7, 719	9, 449	11,042	11, 776	12, 114	11, 147	9, 741	6, 814		
Stocks, end of month	10,948	12, 838	14, 120	15, 266	16, 830	17, 037	15, 760	14, 259	11, 284	9, 110	8, 141	8, 593		
Liquefied petroleum gases:	6,019	6, 260	6, 277	6, 990	6, 591	6, 307	6, 604	6, 747	6, 716	6, 229	5, 997	6, 128		
Liquefied petroleum gases: Productiondo Transfers from gasoline plantstdo	17, 681	16, 573	15, 271	16, 377	9, 631	8, 571	8, 409	8, 701	11, 601	9, 345	12, 129	14, 953		
Stocks (at plants, terminals, underground, and at refineries), end of monththous. of bbl_	20, 785	17, 721	15, 861	13, 793	17, 382	21, 594	24, 836	28, 633	29, 683	32, 036	32, 578	30, 558	l	.
											1			1
sphalt and tar products, shipments: Asphalt roofing, totalthous. of squares_	2, 866	2, 632	3, 322	3, 746	4, 017	5, 268	5, 981	6,002	6, 738	6, 770	5, 951	4, 537	4.298	
Roll roofing and cap sheetdo Shingles, all typesdo	1,009 1,857	995 1, 637	1, 224 2, 098	1, 417 2, 329	1, 403 2, 614	1, 743 3, 525	2,006 3,974	2,079 3,923	2, 567 4, 171	2, 690 4, 080	2, 299 3, 652	1, 688 2, 848	1, 656 2, 642	
· · · · · · · · · · · · · · · · · · ·	51	52	63	56	48	62	72	78	84	96	· .	84		1
Asphalt sidingdo Insulated sidingdo		46	56	72	89	106	132	112	142	125	101 117	82	74 51	
Insulated sidingdo Asphalt board productsthous, of sq. ft_ Saturated feltsshort tons_	813 61, 577	776 55, 940	1,046 71,809	764 74, 876	1, 548 68, 471	1, 386 81, 091	2,080 89,640	1,739 92,696	1,690 99,991	1,947 94,942	1,828 87,553	727 79, 368	95, 392	
Date accident	.1	<u> </u>	1	1		l '		, , , , ,	1	1,	1 01,000	1	1 00,002	1
		PUL	P, PA	PER,	AND	PRIN'	TING							
PULPWOOD AND WASTE PAPER						i	ļ				1	1		
Pulpwood:			!							i	Į.	ļ		
45	2 200	2 577	2.104	2 420	2 100	9 100	2 440	2 000	9 701	2.004	9 700	0.040	9.040	
Receiptsthous. of cords (128 cu. ft).	3, 388 3, 034	3, 577 3, 395	3, 404 3, 267	3, 432 3, 498	3, 199 3, 335	3, 183 3, 469	3, 442 3, 445	3, 282 3, 124	3, 791 3, 545	3, 624 3, 311	3, 738 3, 588	3, 249 3, 358	3, 043 2, 980	
Receiptsthous, of cords (128 cu. ft)_ Consumptiondo Stocks, end of monthdo			3, 404 3, 267 5, 482											
Receipts thous. of cords (128 cu. ft). Consumption do Stocks, end of month do Waste paper: thous. of short tons.	3, 034 5, 173 705. 5	3, 395 5, 348 738. 9	3, 267 5, 482 755. 6	3, 498 5, 406 778. 5	3, 335 5, 285 753. 1	3, 469 4, 954 770. 4	3, 445 5, 083 781. 8	3, 124 5, 185 651. 2	3, 545 5, 449 783. 1	3, 311 5, 795 759. 4	3, 588 5, 967 770. 1	3, 358 75, 891 718. 9	2, 980 5, 925 751. 8	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Waste paper: Consumption thous, of short tons. Stocks, end of month do	3, 034 5, 173 705. 5	3, 395 5, 348	3, 267 5, 482	3, 498 5, 406	3, 335 5, 285	3, 469 4, 954	3, 445 5, 083	3, 124 5, 185	3, 545 5, 449	3, 311 5, 795	3, 588 5, 967	3, 358 5, 891	2, 980 5, 925	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Waste paper: Consumption thous, of short tons Stocks, end of month do WOOD PULP	3, 034 5, 173 705. 5	3, 395 5, 348 738. 9	3, 267 5, 482 755. 6	3, 498 5, 406 778. 5	3, 335 5, 285 753. 1	3, 469 4, 954 770. 4	3, 445 5, 083 781. 8	3, 124 5, 185 651. 2	3, 545 5, 449 783. 1	3, 311 5, 795 759. 4	3, 588 5, 967 770. 1	3, 358 75, 891 718. 9	2, 980 5, 925 751. 8	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Waste paper: Consumption thous, of short tons. Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons.	3, 034 5, 173 705. 5 617. 0	3, 395 5, 348 738. 9 574. 4 2, 109. 7	3, 267 5, 482 755. 6 555. 5	3, 498 5, 406 778. 5 552. 5	3, 335 5, 285 753. 1 556. 8	3, 469 4, 954 770. 4 540. 0	3, 445 5, 083 781. 8 538. 8	3, 124 5, 185 651. 2 543. 8	3, 545 5, 449 783. 1 541. 7	3, 311 5, 795 759. 4 537. 7 2, 053. 7	3, 588 5, 967 770. 1 544. 0	3, 358 r 5, 891 718. 9 547. 9 2, 073. 6	2, 980 5, 925 751. 8 561. 3	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Vaste paper: Consumption thous, of short tons Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons Dissolving and special alpha do.	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2	3, 395 5, 348 738. 9 574. 4	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0	3, 445 5, 083 781. 8 538. 8 2,157.0 96. 3	3, 124 5, 185 651. 2 543. 8	3, 545 5, 449 783. 1 541. 7 2, 196. 1 102. 7	3, 311 5, 795 759. 4 537. 7 2, 053. 7 81. 5	3, 588 5, 967 770. 1 544. 0	3, 358 r 5, 891 718. 9 547. 9 2, 073. 6 90. 9	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Waste paper: Consumption thous, of short tons. Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons.	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5	3, 395 5, 348 738. 9 574. 4 2, 109. 7 91. 9	3, 267 5, 482 755. 6 555. 5	3, 498 5, 406 778. 5 552. 5	3, 335 5, 285 753. 1 556. 8	3, 469 4, 954 770. 4 540. 0	3, 445 5, 083 781. 8 538. 8	3, 124 5, 185 651. 2 543. 8 1, 915. 1 76. 0	3, 545 5, 449 783. 1 541. 7	3, 311 5, 795 759. 4 537. 7 2, 053. 7	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5	3, 358 r 5, 891 718. 9 547. 9 2, 073. 6	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4	
Receipts	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1	3, 395 5, 348 738. 9 574. 4 2, 109. 7 91. 9 1, 199. 5 234. 2 277. 3	3, 267 5, 482 755. 6 555. 5 2,034. 4 85. 6 1,172. 0 210. 6 260. 0	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2	3, 445 5, 083 781. 8 538. 8 2,157.0 96. 3 1,266.2 211. 5 276. 3	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4	3, 545 5, 449 783. 1 541. 7 2, 196. 1 102. 7 1, 276. 7 208. 1 274. 9	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 5 1, 182, 8 206, 5 261, 1	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9	3, 358 r 5, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0	
Receipts	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3	3, 395 5, 348 738. 9 574. 4 2, 109. 7 91. 9 1, 199. 5 234. 2 277. 3 97. 7	3, 267 5, 482 755. 6 555. 5 2,034. 4 85. 6 1,172. 0 210. 6 260. 0 97. 1	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0	3, 124 5, 185 651. 2 543. 8 1, 915. 1 76. 0 1, 119. 9 191. 4 245. 4 92. 7	3, 545 5, 449 783. 1 541. 7 2, 196. 1 102. 7 1, 276. 7 208. 1 274. 9 108. 6	3, 311 5, 795 759. 4 537. 7 2, 053. 7 81. 5 1, 182. 8 206. 5 261. 1 110. 0	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5	3, 358 r 5, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8	
Receipts	3,034 5,173 705.5 617.0 1,891.8 84.2 1,044.5 203.1 263.0 92.3 204.7	3, 395 5, 348 738. 9 574. 4 2, 109. 7 91. 9 1, 199. 5 234. 2 277. 3 97. 7 209. 1	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6 1, 172. 0 210. 6 260. 0 97. 1 209. 1	2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7	3, 124 5, 185 651. 2 543. 8 1, 915. 1 76. 0 1, 119. 9 191. 4 245. 4 92. 7 189. 8	3, 545 5, 449 783. 1 541. 7 2, 196. 1 102. 7 1, 276. 7 208. 1 274. 9 108. 6 225. 1	3, 311 5, 795 759. 4 537. 7 2, 053. 7 81. 5 1, 182. 8 206. 5 261. 1 110. 0 211. 7	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4	3, 358 r 5, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4	
Réceipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Vaste paper: Consumption thous, of short tons. Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons. Dissolving and special alpha do Sulfate do Sulfate do Groundwood do Defibrated or exploded do Soda, semichem, screenings, damaged, etc. do. stocks, end of month: Total all mills do	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7	2, 109. 7 91. 9 1, 199. 5 234. 2 277. 3 97. 7 209. 1 861. 9 267. 6	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6 1, 172. 0 210. 6 260. 0 97. 1 209. 1 209. 1 863. 5 284. 4	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2	2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4	3, 545 5, 449 783. 1 541. 7 2, 196. 1 102. 7 1, 276. 7 208. 1 274. 9 108. 6 225. 6 227. 3 312. 1	3, 311 5, 795 759. 4 537. 7 2, 053. 7 81. 5 1, 182. 8 206. 5 261. 1 110. 0 211. 7 910. 7 301. 3	3, 588 5, 967 770, 1 544, 0 2, 228, 2 97, 5 1, 298, 2 226, 7 283, 9 113, 5 208, 4 937, 6 322, 6	3, 358 75, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3 7957. 0 7341. 8	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4	
Récepts	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7	3, 395 5, 348 738.9 574.4 2, 109.7 91. 99.5 234.2 277.3 97.7 209.1 861.9 267.6 523.3	3, 267 5, 482 755. 6 555. 5 2,034. 4 85. 6 1,172. 0 210. 6 260. 0 97. 1 209. 1 863. 5 284. 4 505. 0	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8 504. 0	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9 283. 0. 0	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3	3, 445 5, 083 781. 8 538. 8 2,157.0 96. 3 1,266. 2 211. 5 276. 3 101. 0 205. 7 922. 5 301. 8 533. 6	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 92, 7 189, 8 898, 9 300, 4 522, 3	3, 545 5, 449 783. 1 541. 7 2, 196. 1 102. 7 1, 276. 7 208. 1 274. 9 108. 6 225. 1 927. 3 312. 1 543. 3	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 5 2, 06, 5 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 322. 6 545. 9	2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3 7957. 0 7341. 8 545. 8	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9	
Receipts	3, 034 5, 173 705. 5 617. 0 1,891. 8 4. 2 2, 1,044. 5 203. 1 263. 0 92. 3 204. 7 83. 536. 7 78. 7	3, 395 5, 348 738, 9 574, 4 2, 109, 7 91, 99, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6 1, 172. 0 210. 6 260. 0 97. 1 209. 1 863. 5 284. 4 505. 0 74. 1	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8 504. 0 76. 2	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9 282. 0 520. 2 76. 7	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1	3, 445 5, 083 781. 8 538. 8 2,157.0 96. 3 1,266. 2 211. 5 276. 3 101. 0 205. 7 922. 5 301. 8 535. 6 85. 0	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2	3,545 5,449 783.1 541.7 2,196.1 102.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 52, 8 206, 5 261, 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 322. 6 545. 9 69. 1	3, 358 7, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3 7957. 0 741. 8 69. 5	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Réceipts	3, 034 5, 173 705. 5 617. 0 1,891. 8 4. 2 2, 1,044. 5 203. 1 263. 0 92. 3 204. 7 83. 536. 7 78. 7	3, 395 5, 348 738. 9 574. 4 2, 109. 7 91. 99. 5 234. 2 277. 3 97. 7 209. 1 861. 9 267. 6 523. 3 71. 0 68. 5	3, 267 5, 482 755.6 555.5 2,034.4 85.6 1,172.0 210.6 260.0 97.1 209.1 863.5 284.4 505.0 74.1	3, 498 5, 406 778. 5 552. 5 2, 175. 9 96. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 76. 2	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9 283. 0 520. 2 76. 7	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8 535.6 85.0	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 7 189, 8 898, 9 300, 4 522, 3 76, 2	3,545 5,449 783.1 541.7 2,196.1 102.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 5 1, 182, 8 206, 5 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2	3, 588 5, 967 770, 1 544, 0 2, 228, 2 97, 5 1, 298, 2 226, 7 283, 9 113, 5 208, 4 937, 6 322, 6 545, 9 69, 1	3, 358 75, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3 7957. 0 7341. 8 545. 8 69. 5 97. 6	2, 980 5, 925 751, 8 561, 3 1, 856, 2 83, 2 1, 047, 4 187, 3 261, 0 89, 8 187, 4 897, 8 295, 3 533, 9 68, 7	
Réceipts	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7 235. 3 536. 7 78. 7 80. 7 80. 7	3, 395 5, 348 738, 9 574, 4 2, 109, 7 91, 99, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6 1, 172. 0 210. 6 260. 0 97. 1 209. 1 863. 5 284. 4 505. 0 74. 1	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8 504. 0 76. 2	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9 282. 0 520. 2 76. 7	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1	3, 445 5, 083 781. 8 538. 8 2,157.0 96. 3 1,266. 2 211. 5 276. 3 101. 0 205. 7 922. 5 301. 8 535. 6 85. 0	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2	3,545 5,449 783.1 541.7 2,196.1 102.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 52, 8 206, 5 261, 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 545. 9 69. 1 90. 2 30. 7	3, 358 7, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3 7957. 0 341. 8 69. 5 97. 6 33. 2	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Réceipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Vaste paper: Consumption thous, of short tons. Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons. Dissolving and special alpha do Sulfate do Sulfate do Groundwood do Defibrated or exploded do Soda, semichem, screenings, damaged, etc. do stocks, end of month: Total, all mills do Paper and board mills do Paper and board mills do Nonpaper mills do Desports, all grades, total; do Dissolving and special alpha do All other do All other do All other do Total, all mades do Desports, all grades, total; do Dissolving and special alpha do All other do All other do Total, all do Dissolving and special alpha do All other do Total do To	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7 235. 3 536. 7 78. 7 80. 7 33. 4 47. 3	3, 395 5, 348 738, 9 574, 4 2, 109, 7 91, 99, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0 68, 5 29, 3 39, 3	3, 267 5, 482 755, 6 555, 5 2,034, 4 85, 6 1,172, 0 210, 6 260, 0 97, 1 209, 1 863, 5 284, 4 505, 0 74, 1 69, 7 20, 6	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8 504. 0 76. 2	3, 335 5, 285 753, 1 556, 8 2, 098, 8 88, 5 1, 195, 9 231, 8 268, 3 102, 8 211, 5 879, 9 283, 0 520, 2 76, 7	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8 535.6 85.0	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2	3,545 5,449 783.1 541.7 2,196.1 102.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 52 206, 5 261, 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 322. 6 545. 9 69. 1 90. 2 30. 7 59. 5	3, 358 7, 891 718, 9 547, 9 2, 073, 6 90, 9 1, 194, 3 229, 6 265, 5 100, 0 193, 3 7957, 0 7341, 8 69, 5 97, 6 33, 2 64, 4	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Réceipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Vaste paper: Consumption thous, of short tons Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons Dissolving and special alpha do Sulfate do Sulfate do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Soda, semichem, screenings, damaged, etc. do tocks, end of month: Total, all mills do Pulp milis do Puper and board mills do Paper and board sexplosed do Exports, all grades, total‡ do Dissolving and special alpha do All other Imports, all grades, total‡ do Dissolving and special alpha do Dissolving and special alpha do Dissolving and special alpha do	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7 850. 7 850. 7 87. 7 88.	3, 395 5, 348 738, 9 574, 4 2, 109, 7 191, 9 1, 199, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0 68, 5 29, 3 39, 3 173, 2 111, 2	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6 1,172. 0 210. 6 260. 0 97. 1 209. 1 863. 5 284. 4 505. 0 74. 1 69. 7 20. 6 49. 1 302. 4 14. 5	3, 498 5, 406 778.5 552.5 2, 175.9 96.3 1, 255.9 218.2 278.6 105.5 222.3 851.0 270.8 504.0 76.2 112.5 44.9 67.6 207.9	3, 335 5, 285 753, 1 556, 8 2, 098, 8 88, 5 1, 195, 9 231, 8 211, 5 879, 9 283, 0 520, 2 76, 7 85, 7 47, 0 184, 9 114, 3	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 526. 3 81. 1 102. 0 38. 8 63. 2 193. 2 18. 2	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8 535.6 85.0 76.1 211.0	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2 102, 7 33, 9 68, 8	3,545 5,449 783.1 1,026.7 1,276.7 1,276.7 1,278.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5 32.0 67.4 230.1 1.15.4	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 5 1, 182, 8 206, 5 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8 198, 5 13, 9	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 28. 9 113. 5 208. 4 937. 6 322. 6 545. 9 69. 1 90. 2 30. 7 59. 5	3, 358 5, 891 718, 9 547, 9 2, 073, 6 90, 9 1, 194, 3 229, 6 193, 3 1957, 0 341, 8 545, 8 69, 5 97, 6 33, 2 64, 4 228, 6 190, 9	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Vaste paper: Consumption thous, of short tons Stocks, end of month do Production: Total, all grades thous, of short tons Dissolving and special alpha do Sulfate do Groundwood do Defibrated or exploded do Dofibrated or exploded do Soda, semichem, screenings, damaged, etc. do tocks, end of month: Total, all mills do Pulp milis do Pupp milis do Nonpaper mills do Nonpaper mills do Nonpaper mills do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7 850. 7 850. 7 87. 7 88.	3, 395 5, 348 738, 9 574, 4 2, 109, 7 91, 99, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0 68, 5 29, 3 39, 3	3, 267 5, 482 755, 6 555, 5 2, 034, 4 85, 6 1, 172, 0 210, 6 260, 0 97, 1 209, 1 863, 5 284, 4 505, 0 74, 1 69, 7 20, 6 49, 1	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8 504. 0 76. 2 112. 5 44. 9 67. 6	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9 282. 0 520. 2 76. 7 47. 0 184. 9	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1 102. 0 38. 8 63. 2	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8 535.6 85.0 111.2 35.0 76.1	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2 102, 7 33, 9 68, 8	3,545 5,449 783.1 541.7 2,196.1 102.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5 32.0 67.4	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 52 206, 5 261, 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 322. 6 545. 9 69. 1 90. 2 30. 7 59. 5	3, 358 5, 891 718, 9 547, 9 2, 073, 6 90, 9 1, 194, 3 229, 6 193, 3 1957, 0 341, 8 545, 8 69, 5 97, 6 33, 2 64, 4 228, 6 190, 9	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Receipts	3, 034 5, 173 705. 5 617. 0 1,891. 8 84. 2 1,044. 5 203. 1 263. 0 92. 3 204. 7 850. 7 850. 7 87. 7 88.	3, 395 5, 348 738, 9 574, 4 2, 109, 7 191, 9 1, 199, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0 68, 5 29, 3 39, 3 173, 2 111, 2	3, 267 5, 482 755. 6 555. 5 2, 034. 4 85. 6 1,172. 0 210. 6 260. 0 97. 1 209. 1 863. 5 284. 4 505. 0 74. 1 69. 7 20. 6 49. 1 302. 4 14. 5	3, 498 5, 406 778.5 552.5 2, 175.9 96.3 1, 255.9 218.2 278.6 105.5 222.3 851.0 270.8 504.0 76.2 112.5 44.9 67.6 207.9	3, 335 5, 285 753, 1 556, 8 2, 098, 8 88, 5 1, 195, 9 231, 8 211, 5 879, 9 283, 0 520, 2 76, 7 85, 7 47, 0 184, 9 114, 3	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 526. 3 81. 1 102. 0 38. 8 63. 2 193. 2 18. 2	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8 535.6 85.0 76.1 211.0	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2 102, 7 33, 9 68, 8	3,545 5,449 783.1 1,026.7 1,276.7 1,276.7 1,278.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5 32.0 67.4 230.1 1.15.4	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 5 1, 182, 8 206, 5 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8 198, 5 13, 9	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 28. 9 113. 5 208. 4 937. 6 322. 6 545. 9 69. 1 90. 2 30. 7 59. 5	3, 358 5, 891 718, 9 547, 9 2, 073, 6 90, 9 1, 194, 3 229, 6 193, 3 1957, 0 341, 8 545, 8 69, 5 97, 6 33, 2 64, 4 228, 6 190, 9	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Stocks, end of month do Waste paper: Consumption thous, of short tons Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons Dissolving and special alpha do Sulfate do Sulfate do Groundwood do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Soda, semichem, screenings, damaged, etc. do tocks, end of month: Total, all mills do Paper and board mills do Paper and board mills do Paper and board mills do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do Dissolving and special alpha do Dissolving and special alpha do All other do Dissolving and special alpha do Dissol	3, 034 5, 173 705.5 617.0 1,891.8 84.2 1,044.5 203.1 263.0 92.3 204.7 850.7 850.7 850.7 850.7 833.4 47.3 185.5	3, 395 5, 348 738, 9 574, 4 2, 109, 7 91, 99, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0 68, 5 29, 3 39, 3 173, 2 111, 2 162, 0	3, 267 5, 482 755, 6 555, 5 2, 034, 4 85, 6 1, 172, 0 210, 6 260, 0 97, 1 209, 1 863, 5 284, 4 506, 0 74, 1 69, 7 20, 6 49, 1 302, 4 14, 5 287, 9	3, 498 5, 406 778.5 552.5 2, 175.9 95.3 1, 255.9 218.2 278.6 105.5 222.3 851.0 270.8 504.0 76.2 112.5 44.9 67.6 207.0 20.9 186.1	3, 335 5, 285 753, 1 556, 8 2, 098, 8 88, 5 1, 199, 9 231, 8 211, 5 879, 9 283, 0 520, 2 76, 7 85, 7 47, 0 184, 9 14, 3 170, 6	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1 102. 0 38. 8 63. 2 193. 2 175. 0	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 351.8 535.6 85.0 76.1 211.0 15.9 195.1	3, 124 5, 185 451, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2 102, 7 33, 9 68, 8 177, 8 12, 0 165, 8	3,545 5,449 783.1 7 1,276.7 1,276.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5 32.0 67.4 230.1 1.5.4 214.7	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 52 206, 5 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8 198, 5 13, 9 184, 7	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 545. 9 69. 1 90. 2 30. 7 59. 5 183. 7	3, 358 5, 891 718.9 547.9 2, 073.6 90.9 1, 194.3 229.6 265.5 100.0 193.3 7957.0 7341.8 545.8 69.5 97.6 33.2 64.4 228.6 190.9 190.	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Receipts	3, 034 5, 173 705.5 617.0 1,891.8 84.2 1,044.5 203.1 263.0 92.3 204.7 235.3 204.7 85.7 85.7 80.7 78.7 78.7 80.7 80.7 81.8 81.8 83.2 1,891.8 84.2 1,044.5 81.8 81.8 81.8 81.8 81.8 81.8 81.8 81	3, 395 5, 348 738. 9 574. 4 2, 109. 7 91. 99. 9 1, 199. 5 234. 2 277. 3 97. 7 209. 1 861. 9 267. 6 523. 3 71. 0 68. 5 29. 3 39. 3 173. 2 162. 0	3, 267 5, 482 755. 6 555. 5 555. 5 2,034. 4 85. 6 1,172. 0 210. 6 260. 0 97. 1 209. 1 863. 5 284. 4 505. 0 74. 1 69. 7 20. 6 49. 1 302. 4 14. 5 287. 9	3, 498 5, 406 778.5 552.5 2, 175.9 96.3 1, 255.9 218.2 278.6 105.5 222.3 851.0 270.8 504.0 76.2 2112.5 44.9 67.6 207.0 20.9 186.1	3, 335 5, 285 753. 1 556. 8 2, 098. 8 88. 5 1, 195. 9 231. 8 268. 3 102. 8 211. 5 879. 9 283. 0 520. 2 76. 7 85. 7 38. 7 47. 0 184. 9 14. 3 170. 6	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1 102. 0 38. 8 63. 2 193. 2 175. 0	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 351.8 535.0 76.1 211.0 15.9 195.1	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2 102, 7 33, 9 68, 8	3,545 5,449 783.1 1,026.7 1,276.7 1,276.7 1,278.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5 32.0 67.4 230.1 1.15.4	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 5 1, 182, 8 206, 5 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8 198, 5 13, 9	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 322. 6 545. 9 69. 1 90. 2 30. 7 59. 5 198. 1 14. 4 183. 7	3. 358 7, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 198. 3 7957. 0 7341. 8 69. 5 97. 6 33. 2 64. 4 228. 6 19. 0 209. 6	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	
Receipts thous, of cords (128 cu. ft). Consumption do Stocks, end of month do Stocks, end of month do Waste paper: Consumption thous, of short tons Stocks, end of month do WOOD PULP Production: Total, all grades thous, of short tons Dissolving and special alpha do Sulfate do Sulfate do Groundwood do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Defibrated or exploded do Soda, semichem, screenings, damaged, etc. do tocks, end of month: Total, all mills do Paper and board mills do Paper and board mills do Paper and board mills do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Dissolving and special alpha do Dissolving and special alpha do Dissolving and special alpha do All other do Dissolving and special alpha do Dissol	3, 034 5, 173 705.5 617.0 1,891.8 84.2 1,044.5 203.1 263.0 92.3 204.7 235.3 204.7 85.7 85.7 80.7 78.7 78.7 80.7 80.7 81.8 81.8 83.2 1,891.8 84.2 1,044.5 81.8 81.8 81.8 81.8 81.8 81.8 81.8 81	3, 395 5, 348 738, 9 574, 4 2, 109, 7 91, 99, 5 234, 2 277, 3 97, 7 209, 1 861, 9 267, 6 523, 3 71, 0 68, 5 29, 3 39, 3 173, 2 111, 2 162, 0	3, 267 5, 482 755, 6 555, 5 2,034, 4 85, 6 1,172, 0 210, 6 260, 0 97, 1 209, 1 863, 5 284, 4 505, 0 74, 1 302, 4 14, 5 287, 9	3, 498 5, 406 778. 5 552. 5 2, 175. 9 95. 3 1, 255. 9 218. 2 278. 6 105. 5 222. 3 851. 0 270. 8 504. 0 76. 2 112. 5 44. 9 67. 6 207. 0 20. 9 186. 1	3, 335 5, 285 753, 1 556, 8 2, 098, 8 88, 5 1, 199, 9 231, 8 211, 5 879, 9 283, 0 520, 2 76, 7 85, 7 47, 0 184, 9 14, 3 170, 6	3, 469 4, 954 770. 4 540. 0 2, 165. 5 108. 0 1, 267. 9 213. 4 262. 2 103. 8 210. 3 912. 5 305. 2 526. 3 81. 1 102. 0 38. 8 63. 2 193. 2 175. 0	3,445 5,083 781.8 538.8 2,157.0 96.3 1,266.2 211.5 276.3 101.0 205.7 922.5 301.8 535.6 85.0 111.2 35.0 76.1 211.0 15.9 195.1	3, 124 5, 185 651, 2 543, 8 1, 915, 1 76, 0 1, 119, 9 191, 4 245, 4 92, 7 189, 8 898, 9 300, 4 522, 3 76, 2 102, 7 33, 9 68, 8 12, 0 165, 8	3,545 5,449 783.1 541.7 2,196.1 1,02.7 1,276.7 208.1 274.9 108.6 225.1 927.3 312.1 543.3 71.9 99.5 32.0 67.4 230.1 15.4 214.7	3, 311 5, 795 759, 4 537, 7 2, 053, 7 81, 52 261, 1 110, 0 211, 7 910, 7 301, 3 538, 2 71, 2 107, 1 36, 3 70, 8 198, 5 13, 9 184, 7	3, 588 5, 967 770. 1 544. 0 2, 228. 2 97. 5 1, 298. 2 226. 7 283. 9 113. 5 208. 4 937. 6 545. 9 69. 1 90. 2 30. 7 59. 5 14. 4 183. 7	3. 358 7, 891 718. 9 547. 9 2, 073. 6 90. 9 1, 194. 3 229. 6 265. 5 100. 0 193. 3 7957. 0 7341. 8 69. 5 97. 6 33. 2 64. 4 228. 6 19. 0 209. 6	2, 980 5, 925 751. 8 561. 3 1, 856. 2 83. 2 1, 047. 4 187. 3 261. 0 89. 8 187. 4 897. 8 295. 3 533. 9 68. 7	

r Revised. *** Preliminary. **\sigma** See similar note, p. S-35. TRevisions for 1958 will be shown later as follows: Aviation gasoline exports, distillate fuel oil imports, residual fuel oil imports, transfers from gasoline plants (January-September); distillate fuel oil exports (January-May and September); residual fuel oil exports (May and June); lubricants exports (January-August); wood pulp-exports (June and August), imports (February and November).

§ See last sentence of note "\sigma*" for p. S-35.

														
Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem-	Janu-	Febru-	March	April	May	June	July	August	Septem-	October	Novem-	Decem- ber	Janu-
	PUL	P. PA	PER.	AND 1		ING-	-Cont	inned		ber	1	ber	Det	ary
PAPER AND PAPER PRODUCTS—Continued		,												
Paper, except building paper, newsprint, and paper-board (American Paper and Pulp Association): Orders, new \(\begin{align*} \text{thous. of short tons.} \\ \text{Orders, unfilled, end of month } \begin{align*} \text{do.} \\ \text{Production.} \\ \text{do.} \\ \text{Shipments } \begin{align*} \text{do.} \\ \text{Stocks, end of month } \begin{align*} \text{do.} \\ \text{Sin paper:} \text{do.} \\ \text{do.} \\ \text{Sin paper:} \text{do.} \\ do	845. 1 621. 8 1,044.6 860. 9 591. 6	954. 0 713. 1 1, 146. 5 941. 4 598. 5	954. 3 698. 5 1, 122. 4 925. 2 612. 0	1,050.0 734.6 1,202.1 999.5 621.8	995. 2 747. 5 1, 164. 1 967. 2 628. 9	950, 6 703, 6 1, 161, 6 977, 5 630, 8	941. 4 700. 2 1, 123. 9 954. 7 631. 6	859. 8 708. 7 975. 7 806. 2 624. 3	893. 8 655. 1 1, 112. 7 934. 1 629. 8	r 865. 5 r 647. 6 r 1, 060. 3 r 882. 7 r 627. 1	r 959, 0 r 650, 9 r 1, 157, 4 r 944, 0 r 643, 9	1 580.0		
Orders, new	133. 9 69. 7 138. 4 132. 1 150. 8	151. 1 76. 5 151. 3 148. 6 148. 5	152. 1 81. 4 148. 6 149. 3 151. 2	159. 7 81. 3 160. 9 152. 9 155. 8	152. 5 86. 2 155. 0 157. 4 160. 7	145. 7 83. 8 152. 4 145. 3 164. 1	148. 8 86. 2 150. 3 151. 1 165. 9	122. 0 79. 4 127. 1 125. 9 149. 4	144. 0 82. 2 148. 0 149. 3 156. 2	7 129. 5 7 71. 2 7 140. 6 7 137. 8 7 152. 5	7 142. 1 7 72. 6 7 144. 1 7 145. 8 7 155. 0	139. 0 140. 0 153. 0		
Orders, new	378. 5 360. 8 381. 2 382. 8 256. 0	397. 0 428. 9 401. 6 394. 8 262. 3	402. 6 404. 3 389. 9 385. 9 266. 2	451. 1 425. 9 423. 6 418. 3 271. 5	407. 9 410. 5 403. 0 401. 8 272. 7	390. 9 385. 6 403. 0 401. 6 274. 1	423. 1 410. 5 395. 7 397. 0 272. 9 16. 95	392, 4 418, 5 343, 2 344, 7 271, 3	384. 5 384. 2 400. 9 399. 8 272. 5	7 375. 5 7 387. 6 7 378. 3 7 381. 0 7 269. 7	7 417.0 7 386.5 7 398.1 7 398.3 7 269.6	377. 0 371. 0 392. 0 392. 0 270. 0		
Coarse paper:	274. 1 146. 7 294. 0 287. 7 108. 8	338. 7 162. 6 334. 5 330. 6 113. 0	336. 6 166. 0 337. 1 329. 8 119. 4	371. 2 182. 4 358. 6 359. 9 122. 0	374. 1 203. 9 348. 3 347. 9 119. 8	351. 9 187. 2 363. 5 369. 6 115. 0	308. 1 157. 9 339. 1 345. 9 119. 3	292. 7 161. 7 284. 6 282. 2 119. 4	310. 4 143. 8 329. 1 325. 9 120. 2	7 307. 0 7 148. 7 7 308. 5 7 307. 7 7 126. 3	7 335. 4 7 144. 3 7 338. 6 7 337. 2 7 126. 7	284. 0 136. 0 305. 0 307. 0 141. 0		
Canada (incl. Newfoundland); Production	538. 5 551. 8 153. 6 167. 2 167. 3	527. 4 493. 8 187. 3 179. 4 167. 0	533. 6 494. 8 226. 0 157. 1 155. 6	575. 0 517. 9 283. 2 172. 3 166. 0	547. 1 589. 0 241. 3 168. 7 173. 5	563. 1 569. 5 234. 9 173. 3 171. 5	566. 3 593. 2 208. 0 171. 2 174. 3	555. 9 561. 5 202. 4 157. 2 155. 9	570. 2 551. 8 220. 8 179. 9 171. 5	570. 6 589. 9 201. 4 161. 6 167. 9	591. 4 588. 2 204. 6 184. 5 183. 3	604. 2 644. 8 163. 9	533. 9 558. 1 139. 8	545. 4 509. 2 176. 0 184. 3 166. 5
Stocks at mills, end of monthdo Consumption by publishersdo Stocks at and in transit to publishers, end of monththous. of short tons	18. 1 459. 1 658. 8	30, 5 431, 6 651, 8	32. 0 416. 4 670. 1	38. 4 469. 9 646. 1	173. 3 33. 6 476. 9 651. 1	510. 4 593. 2	32. 3 461. 9 605. 3	33. 6 419. 7 623. 7	420. 4 646. 0	35. 7 454. 4 654. 4	183. 3 36. 9 516. 7 615. 1	177. 0 34. 2 496. 7 626. 0	167. 4 25. 5 457. 3 628. 1	43. 3 422. 4 632. 7
Importsdo	513. 4 134. 40	370, 9 134, 40	427. 6 134. 40	456. 7 134. 40	432. 2 134. 40	480. 6 134. 40	476. 1 134. 40	411. 1 134. 40	486. 3 134. 40	429. 2 134. 40	474. 8 134. 40	504. 0 134. 40	ν134. 40	
Paperboard (National Paperboard Association):‡ Orders, new	1, 269. 1 424. 8 1, 288. 6 80	1, 266. 3 462. 2 1, 234. 1 92	1, 324. 1 441. 1 1, 339. 2 95	1, 436. 1 467. 1 1, 434. 4 93	1, 330. 1 321. 3 1, 341. 2 92	1, 368. 2 480. 5 1, 355. 8 92	1, 351. 5 450. 2 1, 366. 6 93	1, 191. 1 457. 8 1, 159. 6 77	1, 402. 5 418. 4 1, 426. 0 93	1, 306. 8 429. I 1, 314. 2 87	1, 384. 9 418. 2 1, 392. 5 93	1, 267. 7 409. 4 1, 302. 5 86	1, 177. 7 371. 7 1, 206. 8 76	380.3
Shipping containers, corrugated and solid fiber, shipments, mil. sq. ft. surface area. Folding paper boxes, shipments, index of physical volume	8, 635 130. 2	8, 455 113. 7	8, 604 121. 8	9, 544 136. 4	8, 946 120. 0	9, 041 125. 8	9, 195 130. 2	8, 239 105. 1	9, 864 129. 2	9, 651 133. 7	9, 448 132. 3	8, 737 r 118. 2	8, 135 > 123. 1	8, 254
Book publication, totalnumber of editionsdo	1, 185 955 23 0	³ 560 ³ 471 ³ 89	² 1, 354 ² 1, 116 ² 238	984 805 179	1, 264 989 275	2 1, 797 2 1, 481 2 316	1, 241 1, 006 235	1, 385 992 393	² 1, 187 ² 976 ² 211	936 768 168	² 1, 705 ² 1, 385 ² 320	1, 181 955 226	1, 418 1, 125 293	
	I	RUBB	ER AI	VD RU	JBBEF	PRO	DUCT	S						
RUBBER Natural rubber: Consumption long tons Stocks, end of month do Imports, including latex and guayule do Price, wholesale, smoked sheets (New York) dol. per lb-	42, 950 79, 405 47, 443 . 404	46, 354 76, 156 34, 795 . 415	46, 022 75, 320 40, 949 . 403	47, 205 81, 599 38, 581 . 405	42, 032 83, 451 36, 343 . 404	41, 263 82, 693 32, 018 . 455	42, 576 76, 605 31, 639	35, 229 76, 389 28, 555 .418	37, 258 82, 385 39, 597 . 368	36, 770 82, 227 31, 853	37, 033 76, 116 26, 908	35, 965 71, 608 30, 412	31, 891 77, 525	. 285
Synthetic rubber : Production	125, 779 89, 188 210, 996 32, 590	130, 742 95, 133 221, 622 29, 283	126, 334 93, 203 221, 183 29, 814	131, 933 97, 727 223, 738 34, 488	120, 895 90, 252 221, 511 37, 018	126, 804 91, 993 227, 332 31, 114	122, 547 95, 849 226, 032 29, 508	116, 584 79, 413 235, 693 28, 780	121, 635 88, 578 242, 740 30, 544	112, 853 87, 330 242, 959 24, 285	110, 991 88, 784 238, 591 23, 166	110, 465 86, 179 240, 038 23, 381	104, 659 80, 076 242, 416	
Reclaimed rubber: do	23, 783 23, 218 29, 628	26, 442 26, 540 29, 031	26, 965 25, 944 28, 653	29, 100 26, 625 29, 719	26, 209 24, 210 30, 916	25, 676 23, 763 32, 611	25, 429 24, 677 31, 699	21, 472 19, 249 33, 624	23, 540 21, 452 33, 979	22, 251 22, 101 33, 949	23, 546 23, 269 33, 519	22, 013 21, 014 33, 783	19, 921	
Pneumatic casings: thousands. Production	9, 645 7, 942 3, 197 4, 565 180	4 10, 325 4 11, 322 4, 333 6, 833 156	4 10, 772 4 10, 179 3, 996 6, 047 136	4 11, 115 4 9, 737 3, 753 5, 827 157	4 10, 517 4 11, 114 3, 584 7, 348 182	4 10, 779 4 11, 188 3, 724 7, 306 157	4 10, 863 4 11, 507 3, 449 7, 884 174	4 9, 788 4 10, 113 2, 735 7, 228 150	4 9, 147 4 8, 941 1, 578 7, 213 151	4 9, 184 4 9, 630 2, 950 6, 560 120	4 9, 530 4 10, 014 3, 589 6, 304 121	4 9, 044 4 8, 303 3, 425 4, 772 105	4 8, 804 4 7, 663 3, 087 4, 464 112	
Stocks, end of monthdo Exports (Bur. of Census)do	26, 933 108	4 25, 943 145	4 26, 473 125	4 27, 921 125	4 27, 401 159	4 26, 967 143	4 26, 359 146	4 26, 108 119	4 26, 298 104	4 25, 893 110	4 25, 499 73	4 26, 290 76	4 27, 540	
Inner tubes: Production	3, 612 3, 135 10, 536 83	3, 899 5, 391 8, 924 85	4, 043 4, 011 9, 002 78	4, 241 3, 282 10, 113 112	3, 628 3, 306 10, 495 146	3, 611 3, 330 10, 852 135	3, 426 3, 547 10, 700 113	3, 261 3, 440 10, 627 102	3, 017 3, 308 10, 254 107	3, 024 2, 894 10, 446 84	3, 067 3, 000 10, 589 137	2. 921 2, 657 10, 859 71	2, 818 11, 034	

⁷ Revised. Preliminary. November data exclude estimates for tissue and miscellaneous papers. Preliminary. 1960, data are based on a new definition of a book and are not entirely comparable with those for earlier periods. Motorcycle tires are included beginning January 1960, 2 Data exclude estimates for "tissue paper." As reported by publishers accounting for about 75 percent of total newsprint consumption in 1959. Minor revisions for January 1960.

Unless otherwise stated, statistics through 1958 and	1959						190	50 						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu ary
	ST	ONE,	CLAY	, ANI	GLA	SS PI	RODU	CTS			!		!	· ·
PORTLAND CEMENT											<u> </u>			
Production, finished cementthous. of bbl	24, 111	18,669	16,080	18, 422	27, 015	r 31, 999	31, 930	31, 982	33, 270	r 31, 181	r 31, 488	r 26, 469	20, 505	
Percent of capacityhipments, finished cementthous. of bbl	20, 577	53 12, 909	49 14, 698	$\frac{53}{17,812}$	27, 638	30, 468	91 34, 3 63	88 32, 964	92 36, 623	7 33, 862	87 r 33, 194	75 75, 232	56 15, 116	
tocks, end of month:	31, 328	37. 284	38, 553	39, 165	38, 721	40, 101	37, 667	36, 611	33, 244	r 30, 563	r 28, 799	7 30, 095	35, 484	
Finisheddo Clinkerdo	16, 506	21, 939	27, 382	33, 474	33, 545	33, 049	30, 488	27, 532	23, 444	⁷ 20, 232	17, 318	16, 838	20,888	
CLAY CONSTRUCTION PRODUCTS											ļ	ľ	ļ	
hipments:	1											İ		
Brick, unglazed (common and face) mil. of standard brick.	464.1	351.3	370. 5	391. 4	644. 2	672.8	685.6	624. 7	665.1	610. 2	595. 9	536.7	333.0	
Structural tile, except facingthous. of short tons_ Sewer pipe and fittings, vitrifieddo	33.8 131.3	33. 9 107. 0	33. 6 106. 0	35. 5 116. 0	49. 5 175. 4	50. 1 177. 0	47. 5 190. 8	45. 1 179. 8	45. 0 199. 0	40. 1 187. 1	41. 3 169. 2	41. 1 143. 2	32. 0 108. 3	
Facing tile (hellow), glazed and unglazed mil. brick equivalent.	30.3	26. 1	26.6	27. 2	31. 6	36.6	37. 9	35. 9	3 9. 6	37. 4	38.0	37.3	32.0	
Floor and wall tile and accessories, glazed and un- glazed mil. of sq. ft-	20.4	18.7	18.4	20.3	19. 2	20.4	22, 1	19. 4	21, 0	19. 9	18.9	17.7	16.6	
rice index, brick (common), f.o.b. plant or N.Y. dock	139. 9	140.6	140.6	140.6	140.6	141.2	141.3	141.3	141.6	141.7	141.7	141.7	1	ŀ
1947-49=100.	109. 9	140.0	140.0	140.0	140.0	141.2	141. 3	, 141.0	141.0	141. /	141.7	141.	141.7	
GLASS AND GLASS PRODUCTS		1									1	1		
lat glass, mfrs.' shipments (qtrly. total) o' thous. of dol.	78, 796			75, 586 25, 857			63, 493			67, 055			75, 958	
Sheet (window) glass, shipmentsdo	34, 911 43, 885			49, 729			22, 801 40, 692			26, 912 40, 143			31,076 44,882	
Plass containers: † Productionthous, of gross	11,310	12, 755	13, 131	13, 708	12,693	13, 514	14, 806	14, 185	15, 671	12, 899	13, 968	11,415	11, 195	
	10, 403	10, 989	11, 216	12,887	12,601	13, 959	14, 164	12, 626	16, 126	14, 014	12, 839	ļ .		l
Shipments, domestic, totaldododo	1	l '	1						i i	}		11, 540	11, 272	
Narrow-neck fooddo Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)thous. of gross	910	1, 108	1, 190	1,406	1,306	1, 343	1, 337	1, 322	2, 225	2, 729	1, 444	1,026	981	
	3, 144	3, 382	3, 329	3, 620	3, 268	3, 591	3, 891	3, 610	4, 638	4, 313	3, 953	3, 457	3, 211	1
Beverage do do do do do do do do do do do do do	983 808	632 838	580 838	957 1, 161	1,285 1,443	1, 517 2, 054	1,641 1,968	1, 172 1, 800	848 2, 299	610 960	570 861	724 1, 012	965 1, 273	
Liquor and wine do Medicinal and toilet do do do do do do do do do do do do do	936 2, 550	965 2, 848	1, 114 2, 972	1, 337 3, 137	1,292 2,771	1, 218 2, 905	1, 295 2, 779	993 2,594	1, 267 3, 406	1, 305 2, 794	1, 574 3, 156	1, 362 2, 815	1, 123 2, 631	
Medicinal and tollet	890	1,075	1,070	1, 137	1,101	1, 199	1, 122	1,005	1, 242	1,093	1, 134	991	910	
	181	141	123	132	135	132	131	130	201	210	147	153	178	ŀ
Stocks, end of monthdo	17,312	19, 123	20, 423	20,963	20,986	20, 358	20, 681	22,061	21, 500	19, 907	20,890	20, 622	20, 402]
GYPSUM AND PRODUCTS;			1	,					}				İ	1
Crude gypsum, quarterly total:thous, of short tonsthous, of short tons	1,620			1,158			1, 147	-	 	1,683			<u> </u>]
Productiondo	2, 649			2,145			2,626			2, 658	}			
Calcined, production, quarterly totaldo	2, 166			2,057			2, 374]	2, 281			-	
Typsum products sold or used, quarterly total: Uncalcined usesthous, of short tons	1,069]		743			1,059			971				<u> </u>
Industrial usesdodo	82			76			70			68			- -	·
Plasters: Base-coatdodo	317			279			317			328				1
All other (incl. Keene's cement)do	310			261						345				
Lathmil. of sq. ft	529, 2 1, 442, 5			456.2			514.7			531.3			-	
Wallboarddo All other§do	1, 442. 5			1,290.4 47.5			1, 530. 1 72. 9			1, 561. 6 66. 0			-	
	<u></u>		TEX	TILE	PROL	UCTS	; ;		<u> </u>	·	<u> </u>	·•		<u>'</u>
APPAREL			Ī	1			1		1		1	ļ	1	1
	11,894	11, 567	11,866	13,025	11,930	11,891	13, 663	11, 217	13 520	12 264	13 260	13, 979	11 790	
Hosiery, shipmentsthous, of dozen pairs. Men's apparel, cuttings:¶△	11,094	11,507	11,000	10,020	11,950	11,091	10,003	11,217	13, 536	13, 364	13, 269	19,979	11,720	
Tailored garments: Suitsthous. of units	1 2,010	1,828	1,836	1 2, 085	1,968	1,896	1 1, 885	1,032	1, 780	1 1, 715		1,784		
Overcoats and topcoatsdo	1	224	256	1 435	476	512	1 460	336	548	1 425	[r 224		
Coats (separate), dress and sportdo Trousers (separate), dress and sportdo		888 8, 024	904 8, 592	1 9,035	896 8, 236	956 8,600	1 1, 055 1 8, 935	576 6, 812	944 8, 520	1 775 1 8, 105		920 5, 780		
Shirts (woven fabrics), dress and sport thous. of doz.	r 1 2, 035	1,980	1,964	1 2, 365	2,160	2,048	1 2, 270	1, 424	2,072	1 2, 095	1	1, 972		1
Work clothing:	1		1	1	1	1	1	1	ì	1	1	1		1
Dungarees and waistband overallsdo Shirtsdo	r 1 240 r 1 335	268 328	296 348	1 280 1 365	264 364	296 344	1 265 1 355	196 248	280 352	1 280 1 310		204 292		
Women's, misses', juniors' outerwear, cuttings:△	1	1	1					1	1	}		1		
Coatsthous, of units_ Dressesdo	1, 531	1,892 19,185		2,078 26,974	942 27, 625	841 26, 037	1,832 20,371	2, 127 15, 861	2, 693 21, 600	2, 087 17, 824	2, 276 19, 614	2, 150 20, 022		
Suitsdo		1, 280		1,013	593	440	709	800	870	521	610	627		
Waists, blouses, and shirtsthous. of doz-		1, 227	1, 507	1,456	1,547	1, 515	1,402	1, 223	1,383	1, 310		1, 236		
Skirtsdo		880	828	850	866	925	877	934	1 996	844	907	794	1 559	

G'Revisions for 1957-2d quarter 1959 will be shown later.

†Revisions for January 1958-February 1959 for glass containers appear in the May 1960 SURVEY; those for gypsum and products follow (units above): 1st quarter 1959—crude production,

2,431; uncalcined uses, 798; all other building uses, 51.2; 2d quarter 1959—uncalcined uses, 1,078; 3d quarter 1959—imports, 1,892.

§Comprises sheathing, formboard, and laminated board.

¶Data for December 1959 and March, June, September, and December 1960 cover 5-week periods and for other months, 4 weeks.

△Revisions for January 1957-November 1959 are available upon request.

Unless otherwise stated, statistics through 1958 and	1959						190	60						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary
TEXTILE PRODUCTS—Continued														•
COTTON														
Cotton (exclusive of linters): Production: Ginnings \$thous, of running bales. Crop estimate, equivalent 500-lb, bales	1	^{r 2} 14, 363			*****			140	823	3, 680	8, 424	12, 594	1 13, 340	2 14, 075
thous, of bales. Consumption dododo		735	731	³ 14, 558 ⁴ 888	708	710	4 858	562	685	4 801	667	644	4 726	⁵ 14, 309 637
total ¶ 2	7 17, 559 7 17, 491 7 2, 296 13, 656 1, 539 68	7 15, 743 7 15, 680 7 1, 622 12, 301 1, 757 63	14, 068 14, 008 952 11, 140 1, 916 60	12, 424 12, 371 687 9, 731 1, 953 52	11,056 11,010 441 8,634 1,935 46	9, 828 9, 785 304 7, 678 1, 803 42	8, 483 8, 446 201 6, 664 1, 581 38	7, 559 7, 526 215 5, 916 1, 395 34	21, 039 20, 939 13, 940 5, 864 1, 135 100	20, 127 20, 031 11, 364 7, 693 974 96	18, 966 18, 877 7, 902 9, 961 1, 014 89	17, 626 17, 541 4, 182 12, 116 1, 243 85	15, 991 15, 915 2, 470 11, 970 1, 475 76	14, 225 14, 152 1, 388 11, 107 1, 657 73
Exportstdo Importsdo Prices (farm), American uplandcents per lb_ Prices, wholesale, middling 1", average 14 markets cents per lb_	728 2 7 8 30. 3 31. 8	1, 109 2 7 29. 9 31. 9	839 6 7 28. 5	767 4 7 28. 4 32. 0	669 3 7 28. 9	524 1 7 29. 3 32. 2	501 2 7 29. 6 32. 2	676 1 31. 4 32. 0	114 90 32. 3 30. 8	193 22 32. 2 30. 5	439 1 31.6 30.2	721 (6) 30. 1 30. 2	982 1 28.7	27. 6 30. 1
Cotton linters: Consumption thous, of bales. Production to thouse the state of the	4 131 197 585	115 190 609	108 173 633	\$ 124 160 653	103 113 625	106 73 578	4 120 52 500	72 42 463	88 44 405	4 112 129 386	101 227 449	93 r 221 530	4 108 188 589	90
COTTON MANUFACTURES														
Spindle activity (cotton system spindles):¶‡ Active spindles, last working day, totalthous_ Consuming 100 percent cotton	19, 326 17, 709	19, 365 17, 678	19, 358 17, 665	19, 299 17, 602	19, 310 17, 599	19, 315 17, 589	19, 325 17, 604	19, 228 17, 529	19, 266 17, 561	19, 259 17, 652	19, 241 17, 618	19, 151 17, 597	19, 085 17, 471	19, 022 17, 450
Spindle hours operated, all fibers, totalmillions. Average per working daydo Consuming 100 percent cottondo Cotton yarn, natural stock, on cones or tubes: Prices, wholesale, f.o.b. mill:	4 11, 039 442 4 10, 157	9, 995 500 9, 144	9, 985 499 9, 131	4 12, 143 486 4 11, 126	9, 844 492 8, 989	9, 827 491 8, 964	4 11, 740 470 4 10, 737	7, 933 397 7, 211	9, 418 471 8, 605	4 11, 244 450 4 10, 328	9, 204 460 8, 464	8, 923 446 8, 178	4 10, 253 410 4 9, 426	8, 760 438 8, 051
20/2, carded, weavingdol. per lb_ 36/2, combed, knittingdo	.685	. 692 . 948	. 692 . 946	. 692 . 946	. 675 . 946	. 668 . 943	. 661 . 938	. 661 . 941	. 651 . 936	. 651 . 936	. 646 . 926	. 646 . 926	».642 ».926	
Cotton cloth: Cotton broadwoven goods over 12 inches in width, production, quarterly!	2, 448 44, 728 41, 325 33, 20 37, 4 18, 3 17, 5	47, 521 38, 472 33, 67 37, 4 18, 9 17, 5	38, 699 41, 454 34. 18 37. 4 18. 9 17. 5	2, 479 42,090 39,948 34.12 38.3 18.9 17.5	35, 492 45, 824 33, 43 38, 3 18, 1 17, 5	36, 772 35, 877 32, 77 38, 3 18, 0 17, 5	2, 422 33, 620 50, 720 32. 85 38. 3 18. 0 17. 5	41, 045 38, 348 32, 60 38, 3 18, 0 17, 5	24, 085 37, 632 32, 92 38, 3 17, 5 17, 4	2, 192 28, 830 38, 823 32. 04 38. 3 16. 5 17. 0	36, 179 26, 610 30, 51 38, 3 15, 8 16, 5	34, 502 25, 896 29, 78 38, 3 15, 3 16, 6	28. 13 • 38. 3 • 15. 2	27. 50
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total \$\frac{1}{2}\$ mil. of lb. Filament yarn (rayon and acetate)	462. 8 181. 3 79. 7 158. 6			7476. 2 178. 8 79. 9 7169. 0			7 481, 1 172, 2 79, 7 7 181, 4			7 447. 2 157. 4 76. 5 7 168. 5			77.9	
Exports: Yarns and monofilaments	6, 661 5, 383 571 9, 700	4, 505 3, 846 244 7, 717	4, 864 3, 141 337 5, 832	5, 184 2, 989 604 9, 068	7, 468 4, 349 599 5, 780	6, 432 3, 341 353 5, 867	7, 013 3, 716 492 4, 362	8, 513 4, 391 314 3, 532	9, 091 3, 042 477 4, 161	6, 412 3, 591 314 3, 583	6, 994 3, 710 345 4, 171	6, 539 3, 557 290 3, 33 5		
Stocks, producers', end of month: Filament yarn (rayon and acetate)mil. of lb Staple, incl. tow (rayon)do	56. 3 55. 0	56, 9 52, 1	58. 2 51. 4	61. 7 53. 3	63. 7 55. 1	64. 4 55. 9	58. 5 59. 7	62. 8 65. 2	65. 3 61. 0	68. 3 59. 1	68. 3 55. 1	7 68. 0 51. 1	65. 2 53. 9	
Prices, rayon (viscose): Yarn, filament, 150 denierdol. per lb. Staple, 1.5 denierdo	.82	.82 .33	.82	.82 .33	. 82 . 30	. 82 . 29	. 82 . 28	. 82 . 28	.82 .28	. 82 . 28	. 82 . 28	. 82 . 28	p.82 p.28	
Manmade-fiber broadwoven fabrics: Production, quarterly total \$\frac{1}{2}\$, thous, of linear yd. Rayon and acetate (excl. tire fabric)do Nylon and chiefly nylon mixturesdo	622, 539 393, 864 81, 461			629, 397 386, 652 86, 755			608, 629 367, 260 90, 395			562, 260 334, 835 81, 096				
Exports, piece goodsthous. of sq. yd.	14, 835	13, 719	13, 642	13, 283	13, 975	12, 604	12, 592	11, 151	11, 301	11, 409	14, 682	13, 628		
SILK Imports, rawt thous. of lb. Price, raw, AA, 20-22 denier dol. per lb. Production, fabric, qtrly. totalt thous. of linear yd.	814 4, 51 9, 009	624 4, 56	438 4. 43	526 4. 27 7, 775	560 4.34	415 4.37	608 4. 52 6, 819	594 4. 59	938 4. 79	661 4, 92 6, 739	544 4. 86	544 4.75	₽ 4. 78	
WOOL														
Wool consumption, mill (clean basis):¶‡ Apparel classthous. of lb_ Carpet classdo	4 20,486 4 15,808	20, 552 16, 457	20, 390 15, 043	423, 164 416, 205	20, 017 13, 647	21, 153 11, 702	4 26, 264 4 11, 477	18, 639 9, 008	20, 395 14, 095	4 22, 287 4 15, 147	17, 605 12, 118	15, 882 11, 633	4 17, 424 4 13, 874	
Wool imports, clean contenttdoApparel class, clean contenttdo		•	22, 392 9, 835	28, 013 11, 151	19, 453 8, 557	15, 868 6, 057	24, 134 9, 885	18, 954 7, 597	19, 205 7, 800	17, 921 7, 239	17, 632 6, 715	15, 182 6, 225		

r Revised. p Preliminary. 1 Ginnings to December 13. 2 Ginnings of January 15. 2 Total ginnings of 1959 crop. 4 Data cover a 5-week period. 5 December 1 estimate of 1960 crop. 6 Less than 500 bales. 7 Data are for month shown. 8 Revisions for August-November 1959 (cents): 33.7; 33.0; 32.6; 31.5. 9 December 1959 and March, June, September, and December 1960 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. 9 Includes data not shown separately. \$Scattered revisions for 1957-58 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Decem-	Janu-	Febru-	1		. 1	196	1		Septem-		Novem-	Decem-	1961 Janu-
BUSINESS STATISTICS	ber	ary	ary	March	April	May	June	July	August	ber	October	ber	ber	ary
		TEXT	TILE 1	PROD	UCTS-	-Con	tinued	l						
WOOL AND MANUFACTURES									:					•
Wool prices, raw, clean basis, Boston: Good French combing and staple: Graded territory, fine	1. 275 1. 125 1. 162 103. 5	1. 275 1. 125 1. 175 104. 7	1. 230 1. 080 1. 175 104. 7	1. 225 1. 075 1. 175 103. 5	1. 182 1. 095 1. 212 102. 2	1. 160 1. 090 1. 225 102. 2	1. 155 1. 088 1. 225 102. 2	1. 125 1. 070 1. 225 102. 2	1. 125 1. 065 1. 175 101. 0	1. 125 1. 065 1. 175 98. 5	1. 125 1. 036 1. 075 98. 5	1. 125 1. 025 1. 075 97. 2	1. 125 1. 025 1. 075 97. 2	1. 125 1. 025 1. 075
Woolen and worsted woven goods, except woven felts: Production, quarterly total;thous. of lin. yd. Apparel fabrics, totaldo. Other than Government orders, totaldo. Men's and boys'do. Women's and children'sdo. Prices, wholesale, suiting, f.o.b. mill: Flannel, men's and boy's	70, 933 69, 254 69, 145 29, 216 39, 929	108.1	108. 1	74,011 72,624 71,820 32,336 39,484	108.1	108. 1	80, 719 79, 303 78, 453 32, 288 46, 165	106. 3	106, 3	68, 212 66, 679 66, 194 24, 453 41, 741	106. 3	106, 3	106. 3	
Gabardine, women's and children'sdo	92.4	92. 4	92.4	92.4	92. 4	92.4	92.4	92.4	92. 4	92.4	92. 4	92. 4	90.8	
	1	IRA	NSPU	RTATI	ION E	QUIP	MENI	1	<u> </u>	<u> </u>	1			
Manufacturers of complete types: Aircraft, engines, propellers, parts, etc.: Orders, new (net), quarterly totalmil. of dol. Sales (net), quarterly totaldo. Backlog of orders, total, end of quarterdo. For U.S. military customersdo. Civilian aircraft: Shipmentsthous, of dol.	3, 110 3, 028 12, 120 5, 452 111, 545	96, 320	112, 721	2, 865 2, 732 12, 220 5, 783 90, 299	127, 183	131, 262	2, 607 2, 836 11, 991 5, 229 109, 704	119, 965		3, 065 2, 593 12, 463 5, 714 108, 410		88, 068	82, 199	
Airframe weightthous. of lb. Exports (commercial and civilian)thous. of dol. MOTOR VEHICLES	2, 605. 1 32, 651	2, 262. 4 21, 928	2, 647. 6 11, 926	2, 187. 5 48, 078	2, 662. 6 54, 811	3, 159. 7 79, 413	2, 429. 1 37, 985	2, 495. 8 72, 573	2, 031. 7 46, 641	2, 232. 4 59, 244	1, 910. 1 30, 589	2, 026, 7 37, 580	2, 096. 9	
Factory sales, total number Coaches, total do Domestie do Domestie do Trucks, total do Domestie do domestie do	548, 320 286 187 475, 382 462, 831 72, 652 62, 313	792, 351 371 338 676, 712 661, 103 115, 268 96, 178	781, 030 241 241 656, 579 640, 924 124, 210 102, 305	789, 511 340 303 659, 730 644, 780 129, 441 105, 438	703, 002 366 362 588, 046 576, 817 114, 590 92, 557	725, 665 451 432 607, 191 596, 861 118, 023 91, 268	717, 366 364 359 605, 582 596, 296 111, 420 89, 022	501, 223 424 414 421, 355 414, 787 79, 444 64, 053	390, 326 358 347 324, 020 320, 681 65, 948 53, 331	463, 943 211 148 386, 694 378, 415 77, 038 66, 006	703, 159 447 396 627, 678 610, 828 75, 934 60, 589	687, 790 338 307 600, 495 580, 677 86, 957 73, 923	251 231 520, 714 507, 757 92, 940	r1498,000 p 1 300 p1 414,800 p1 82,900
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	18, 005 8, 190 9, 815 74, 453 71, 838	24, 749 12, 311 12, 438 51, 200 50, 354	29, 652 13, 422 16, 230 68, 469 66, 242	31,771 13,050 18,721 69,856 67,461	29, 468 11, 626 17, 842 58, 241 56, 659	31, 107 9, 526 21, 581 51, 208 48, 153	29, 216 7, 418 21, 798 38, 077 35, 355	26, 081 6, 460 19, 621 34, 265 30, 988	31, 485 4, 386 27, 099 22, 187 20, 737	14, 411 5, 105 9, 306 24, 717 22, 916	26, 643 14, 182 12, 461 26, 688 24, 811	26, 461 15, 965 10, 496 21, 215 19, 985		
Production, truck trailers:△ Complete trailers, total	. 595	6, 145 3, 903 590	6, 534 4, 023 497	7, 020 3, 990 688	5, 890 3, 389 998	5, 427 3, 241 628	5, 284 3, 096 719	3, 946 2, 391 491	4, 129 2, 511 665	3, 616 2, 194 365	3, 775 2, 162 2 182	3, 588 2, 154 2 98	3, 128 1, 878 386	
New passenger carsdo New commercial cars tdo		³ 430,116 ³ 58, 234	494, 178 69, 588	596, 669 89, 627	647, 287 95, 009	647, 055 93, 460	595, 864 85, 535	546, 535 79, 674	525, 400 81, 440	458, 765 76, 072	547, 461 74, 158	543, 042 67, 477	544, 278 73, 250	
RAILROAD EQUIPMENT														
American Railway Car Institute: Freight cars: Shipments, total	1, 681 1, 586 1, 446 7 10, 804 7 5, 814 7 5, 615	2, 869 1, 633 1, 613 1, 236 7 5, 761 7 3, 952 7 3, 940	7 5, 052 7 3, 525 7 3, 525 7 1, 527 7 3, 480 7 1, 667	5, 950 4, 408 4, 408 1, 542 7 2, 011 7 1, 891 1 1, 887	5, 569 4, 200 4, 200 1, 369 7 5, 352 7 4, 357 7 4, 357	7 5, 945 7 3, 564 7 3, 564 2, 381 7 2, 297 7 1, 738 7 1, 726	7 6, 218 7 3, 873 7 3, 873 2, 345 7 316 7 249 7 249	7 4, 149 7 2, 737 7 2, 650 1, 412 7 1, 331 7 672 7 672	7 4, 315 7 2, 506 7 2, 450 1, 809 1, 334 709 708	r 4, 355 r 2, 984 r 2, 929 1, 371 r 2, 206 r 2, 200 r 2, 200	4, 657 3, 185 3, 160 1, 472 7 5, 864 7 906	7 3, 944 7 2, 210 7 2, 205 1, 734 7 3, 740 7 2, 692 7 2, 692	4, 291 2, 661 2, 642 1, 630 2, 724 1, 484 1, 465	3, 515 2, 261 2, 261 1, 254 1, 339 427 427
Railroad and private-line shops, domestic_do Unfilled orders, end of month, totaldo Equipment manufacturers, totaldo Domesticdodo Railroad and private-line shops, domestic_do	4, 990 44, 089 22, 547 22, 328	1, 809 48, 369 24, 848 24, 649 23, 521	1, 813 46, 522 22, 915 22, 716 23, 607	120 42, 334 20, 149 19, 946 22, 185	995 41, 206 20, 485 20, 282 20, 721	559 36, 321 18, 607 18, 392 17, 714	29, 770 14, 349 14, 134 15, 421	659 26, 798 12, 440 12, 300 14, 358	625 23, 951 10, 773 10, 688 13, 178	21, 692 9, 874 9, 844 11, 818	4, 958 22, 905 7, 616 7, 611 15, 289	1, 048 22, 781 8, 178 8, 178 14, 603	1, 240 21, 070 6, 857 6, 857 14, 213	912 18, 894 5, 023 5, 023 13, 871
Passenger cars (equipment manufacturers): Shipments, total	28 149	9 9 282 282	18 18 282 282	12 12 315 315	21 21 294 294	24 24 270 270	13 13 282 282	7 7 315 315	27 27 288 288	32 32 256 256	33 33 223 223	21 21 202 202	26 26 176 176	14 14 162 162
Freight cars (class I): Number owned or leased, end of monththous_ Held for repairs, percent of total owned Locomotives (class I): Diesel-electric and electric:	7.2	1,676 7.3	1, 675 7. 5	7.6	1, 674 7. 7	1, 673 8. 1	1, 674 8. 2	1, 672 8. 6	1, 672 8. 8	1,668 8,9	1, 666 8. 9	1, 664 9. 2	1, 662 9. 4	
Owned or leased, end of mo_No. of power units_ Serviceable, end of month	27, 439 134 314			97			28, 939 27, 460 148 190			28, 972 27, 383 89 119			32	
dustrial types)number_	- 52	67	43	48	68	53	68	38	23	23	55	72		

r Revised. p Preliminary. 1 Preliminary estimate of production. 2 Excludes data for van bodies. 3 Figures for one State are incomplete.

Data cover complete units, chassis, and bodies.

A Revisions for 1957 (except for detachable van bodies) are available upon request.

New registrations in Alaska and in Hawaii are included effective with data for January 1959 and January 1960, respectively.
Steattered revisions for woolen and worsted goods production (1958), motor vehicle exports and imports (1958), truck registrations (1958–May 1959), and for freight car new orders (1955–59) are available upon request.

Excludes railroad-owned private refrigerator cars.

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OFFICIAL BUSINESS First-Class Mail

MAJOR BUSINESS INDICATORS: ANNUAL SUMMARY, 1955-60

Item	1955	1956	1957	1958	1959	1960 1	Item	1955	1956	1957	1958	1959	19601
National Income and Product							Prices—continued						
National income (bil. of dol.)2	330. 2	350.8	368. 9	367.7	399. 6		Consumer prices (1947-49=100)	114.5	116.2	120. 2	123. 5	124.6	126, 5
Gross national product, total (bil. of dol.).	397. 5	419.2	442.8	444.2	482. 1	503. 2	Wholesale prices (1947-49=100);		110.2	120.2	120.0	121/0	100.0
Personal consumption expenditures	256.9	269. 9	285. 2	293. 5	313.8	327. 8	All commodities, combined index	110.7	114.3	117.6	119.2	119.5	119.6
Gross private domestic investment	63.8	67.4	66. 1	56.0	72.0	72.8	Production						
Net exports of goods and services Govt. purchases of goods and services.	1. 1 75. 6	2.9 79.0	4. 9 86. 5	1.2 93.5	-1.0 · 97.1	3. 0 99. 7	Farm marketings, physical volume, total						
Gross natl. prod., total (bil. of 1954 dol.).	392. 7	400.9	408.6	401.0	428.0	439. 2	(1947-49=100)	116 109	$\frac{121}{111}$	$\begin{bmatrix} & 116 \\ 102 \end{bmatrix}$	124 121	128 122	132 127
Personal Income	002.1	100.0	1000	101.0	129.0	100. 2	Crops Livestock and products	121	128	126	127	133	135
Total (bil. of dol.)	310. 2	332. 9	351.4	360. 3	383. 3	404. 2	Industrial prod., total (1957=100)	96	99	100	93	105	103
Wage and salary disbursements, total	210. 2	227.6	238, 5	239. 7	258.2	272, 5		97	100	100	92	105	193
Commodity-producing industries	91.4	98.7	102. 2	97. 9	107. 2	111.4	Manufactures. Durable manufactures.	98	100	100	87	102	104
Distributive industries	55.8	60.3	63.4	63.8	68. 2	71.9	Nondurable manufactures	95 95	99 100	100 100	100 91	110 95	114 97
Service industries	27.8	30.5	32.8	34.7	37. 5	41.0	Utilities	85	94	100	105	115	
GovernmentOther labor income	36.0 7.1	38.0 8.1	40.2 9.1	43. 2 9. 4	45. 3 10. 1	48. 2 11. 0	Selected commodities, production:						Ì
Proprietors' income	42. 1	43.7	44.5	46.4	46. 5	47.8	Coal, bituminous (mil. of short tons) Crude petroleum (mil. of bbl.)	465 2,484	501 2,617	493 2, 617	410 2,449	$\frac{412}{2,575}$	413 2,575
Rental income of persons	10. 7	10.9	11.9	12. 2	12.4	12.5	Electric power, industrial and utility		l	2,017	2, 419	2,010	2,010
Dividends	11.2	12.1	12.6	12.4	13. 4	14.0	(bil. of kw-hr.)	629.0	684.8	716.4	724.8	795. 3	840. 5
Personal interest income	15.8	17.5	19.6	20.8	23. 5	26.8	Lumber (bil. of board feet) Steel (mil. of short tons)	37.9 117	38.6 115	32.9 113	33. 4 85	37.1 93	34.8 99
Transfer payments Less personal contributions social insur-	17. 5 5. 2	18. 8 5. 8	$ \begin{array}{c} 21.9 \\ 6.7 \end{array} $	26.4 6.8	27. 0 7. 8	29.0 9.3	Passenger cars, factory sales (thous.)	7, 920	5, 816	6, 113	4, 258	5, 591	6,675
Total nonagricultural income (bil. of dol.).	295.0	317.9	336. 1	342.6	367. 6	388.1	Construction	:	}				
New Plantand Equipment Expenditures	20010	31	300.1	0.2.0	00,0	000.2	New construction, total (bil. of dol.)	44.2	45.8	47.8	48.9	3 56. 2	55. 2
All industries, total (bil. of dol.)	28.70	35, 08	36. 96	30. 53	32. 54	35.74	Private, total	32.4	33. 1	33.8	33. 5	3 39. 9	38.9
Manufacturing.	11.44	14.95	15.96	11. 43	12.07	14.45	Residential (nonfarm)	18. 7 7. 6	17. 7 8. 8	17.0 9.6	18.0 8.7	24. 5 8. 9	22. 0 10. 0
Durable goods industries	5.44	7.62	8.02	5.47	5. 77	7.20	Public, total	11.7	12.7	14.0	15. 4	3 16. 3	16. 2
Nondurable goods industries	6.00	7.33	7.94	5.96	6. 29	7. 25	Nonresidential building	4.2	4.1	4.5	4.7	4.5	4.8
Mining	. 96 . 92	1.24	1.24	. 94 . 75	. 99	1.01 1.02	Highway	3.9	4.4	4.9	5. 5	5.9	5.8
Railroads Transportation, other than rail	1.60	1. 23 1. 71	1.40 1.77	1.50	2.02	1.02	Civilian Labor Force			Ī			
Public utilities	4.31	4.90	6.20	6.09	5. 67	5.74	Total, persons 14 years of age and over, monthly average (mil.)	65.8	67.5	67.9	68.6	69.4	70.6
Commercial and other	9.47	11.05	10.40	9.81	10.88	11.59	Employed, total	62.9	64.7	65.0	64.0	65.6	66.7
Manufacturing and Trade Sales, Inventories, and Orders	[1		1			Unemployed	2.9	2.8	2.9	4.7	3.8	3.9
Sales, total (bil. of dol.)	627. 3	657. 6	675.8	648.3	719.7	732,6	Percent of civilian labor force	4.4	4.2	4.3	6.8	5. 5	5. 6
	316. 1	332. 5	340.6	314.8	356. 8	365. 1	Employment, Payrolls, Hours	l				ļ	
Manufacturing, total Durable goods industries	156. 9	165. 7	169. 9	148.6	174.1	176.3	Employees on payrolls (nonagricultural	İ	1				
Nondurable goods industries	159.1	166. 9	170.7	166. 2	182.8	188.8	estab.), mo. avg., total (mil.)	50.1	51.8	52. 2	50.5	52.0	52.0
Wholesale trade, total Durable goods establishments Nondurable goods establishments	127. 4 48. 2	135. 3 52. 8	135, 2 50, 4	133. 1 47. 3	147. 5 55. 4	147.9 53.3	Manufacturing	16.6	16. 9	16.8	15. 5	16.2	16.3
Nondurable goods establishments	79. 2	82.5	84.8	85.8	92. 1	94.6	Wholesale and retail trade	10.8	11.2	11.3	11.1	11.4	11.6
Retail trade, total	183. 9	189.7	200.0	200.4	215.4	219.6	All other	22.6	23.6	24.1	23.9	24.4	24.9
Durable goods stores Nondurable goods stores	67. 0 116. 9	65. 8 123. 9	68. 5 131. 5	63. 4 136. 9	71.7 143.8	71.0 148.6	Prod. workers on mfg. payrolls:						
	110.9	123. 9	191. 9	130.9	110.0	145.0	Payroll index (1947-49=100). Average weekly hours per worker	152. 9 40. 7	161. 4 40. 4	162. 7 39. 8	148.7 39.2	167. 2 40. 3	170. 2 39. 7
Inventories, book value, end of year, unadjusted, total (bil. of dol.)	80.3	87.8	89.6	84.3	88.8	91.6	Finance	10.,	1	00.0	00.2	10.0	00.1
Manufacturing, total	46.6	52. 5	53.7	49.5	52. 9	54.1		l		ļ	!		
Durable goods industries	26.6	30.6	31.1	27.9	30.3	31.0	Consumer credit (short- and intermediate-term), outstanding, end of year:	l					
Nondurable goods industries	•	21.9	22.6	21.6	22.6	23.2	Total (bil. of dol.)	38. 9	42.5	45.3	45.5	52. 1	58.0
Wholesale trade, total	11.3 5.6	12.9 6.3	12. 5 6. 4	11.6	12.6 6.4	13.1 6.5	Installment (bil. of dol.)	29.0	31.9	34.2	34.1	39.9	43.3
Nondurable goods establishments	5. 7	6.6	6.1	5. 7	6. 2	6.6	Federal finance (bil. of dol.):	000 0	050.0	27.0	000.0	200.0	220.0
Retail trade, total	22.4	22.4	23. 4	23. 2	23.4	24.4	Gross debt (direct), Dec. 31 Budget receipts and expenditures:	280.8	276.6	274.9	282.9	290.8	290. 2
Durable goods stores Nondurable goods stores		9. 9 12. 5	10.9 12.6	10.6 12.6	10. 7 12. 7	11. 4 13. 0	Receipts, net	63. 4	71.0	72.3	68.7	4 72. 7	179.5
_	12.0	12.5	12.0	12.0	12.7	15.0	Income taxes	51.7	60.1	61.9	59.0	63.1	68, 7
Manufacturers' orders (bil. of dol.): New (net), total	326.0	339. 9	327.1	310.8	361.5	359.3	Expenditures, total	66.1		71.7	75.8		
Durable goods industries	166. 2	173.3	157.0	144.5	178.2	171.3	Major national security	40.9	41.2	44.4	45.7	46.3	3 41. 5
Nondurable goods industries	159.8	166. 6	170.1	166. 4	183. 3	188.0	Money supply, Dec. 31 (bil. of dol.): Currency in circulation	31.2	31.8	31.8	32.2	32.6	32.9
Unfilled, end of year, unadjusted Durable goods industries	56. 9 53. 4	64. 2 61. 0	50.7 48.1	46.8 44.0	51.5 48.1	45.7 43.1	Deposits (adjusted) and currency, total.	216.6	222.0	227.7	242.6	246.6	251.4
Nondurable goods industries	3.5	3.2	2.6	2.8	3.4	2.5	Demand deposits, adjusted	109.9	111.4	110.3	115.5	115.4	114.5
Nondarable goods industries	1	Ī	1	İ	1	l	Time deposits	78.4	82.2	89. 1	98.3	101.8	108.1
Prices	1	1	1										
Prices Prices received by farmers (1910–14=100).	232	230	235	250	240	238	Foreign Trade	ļ	ļ		ļ		
Prices	232 276	230 278	235 286	250 293	240 297	238 299	Foreign Trade Exports, incl. reexports (bil. of dol.) General imports (bil. of dol.)	15. 5 11. 4	19. 1 12. 6	20. 9 13. 0	17. 9 12. 8	17.6 15.2	20. 5 14. 7

¹ Preliminary. Prof distributive shares, see p. 14. Effective with 1959, all figures for new construction are on new basis; not comparable with earlier figures. Excludes certain interfund transactions. Total for 11 months.