## survey of

# CURRENT BUSINESS 



## U.S. DEPARTMENT OF COMMERCE <br> OFFICE OF BUSINESS ECONOMICS

## survey of current business

MARCH 1969

YOL. 41, NO. 3

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U.S. Department of Commere
Luther H. Hodges
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M. Joseph Meehan
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$\star \quad \star \quad \star$
Louis J. Paradiso
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K. Celeste Stokes
Statistics Editor
Billy Jo Dawkins
Graphics
Staff contributons
TG This ISsue

Business Review and Features:
Clement Winston
Larry Grose
L. Jay Atkinson
U.S. Balance of Payments:

Walther Lederer Marie T. Bradshaw

## Articles:

Murray F. Foss
Marie P. Hertzberg
Lilhian P. Bames
George Cabrer
Joseph Rosemthal
Thomas R. Early

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

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# By the <br> Office of Business Economics 

## The <br> Susiness Situation

T

HE PACE of business activity has slowed so far in 1961, with total output, employment, and income receding from the yearend position. The overall decline has been moderate, as slackened private demand for broad categories of goods-particularly consumer and producer durables and construction-was in part offset by an increase in government purchases. To some extent recent performance reflected the adverse effects of severe weather conditions in many parts of the country, but this

## BUSINESS INDICATORS



U. S. Department of Commerce, Office of Business Economics 61-3-2
was superimposed upon the basic downtrend. With the imminence of spring and an early Easter, general merchandise trade has improved.

Variety in individual movements has been discernible so far this year. In addition to a recent improvement in general merchandise sales, steel output, and housing starts have risen moderately from the low point of the yearend, consumer expenditures for services have continued upward, government purchases of goods and services have tended upward, and utility business continues good. In contrast, employment is lower, unemployment has increased, business inventories are being liquidated, and fixed investment is off. Automobile production continued depressed, and machinery sales mirror the easing in plant investment.

Among the various indicators of business activity, the three shown on the accompanying chart for the past 3 years are rather basic in providing guides to the course of the economypersonal income, employment, and retail trade. Obviously, the parts of these measures and other information are utilized in analyzing the pattern suggested by these indicators. Industrial production is also included in the group to reflect a sensitive indicator of basic output.

## Income flow slows

The flow of personal income-which measures not only the moneys received by persons from activities arising from current production, but also other income from such sources as social security, government interest payments, and dividends-is a significant yardstick for gaging current buying power and its distribution, broad turning points in the economy, and for evaluating other more sensitive indicators covering particular segments of the economy.

Personal income in February at an annual rate of $\$ 406$ billion, was down somewhat from January, seasonally adjusted. The income decline in February reffected primarily a drop in payrolls-mainly in the commodityproducing industries-which only in part was offset by a rise in social security payments, largely under the old-age and survivors' insurance program.

Wage and salary payments were down $\$ 1$ billion at an annual rate in February. One-half of the drop occurred in manufacturing, with most of the decrease attributable to cutbacks in employment in the transportation equipment and the fabricated metals industries. ('onstruction payrolls fell by nearly $\$ 1 / 2$ billion (annual rate) as employment in the industry was reduced substantially, even after allowance for seasonal variations.

Nonwage components of personal income, other than transfers, showed little change from January to Febramy.

The mildness of the current recession to date is attested by the rather small drop in income-1 percent so far from the monthly high reached toward the end of 1960-and, as depicted in the accompanying chart, by the moderate decline in consumer buying, but with the notable exceptions of autos and some other durable goods which are off rather sharply as indicated in a following analysis.

## Employment declines further

The principal factor in the February drop in income was the reduction in employment in nonagricultural establishments, and particularly in commodity production and tramsportation. Aside from the effects of miusual weather conditions, the February changes are broadly similar to those of the preceding month.

As compared with a year ago, total scasonally adjusted nonagricultural employment of 52 million is down about 1 million. In manufacturing alone the drop has been a little over 1 million and this has been accompanied by a reduction of $2 \frac{1}{2}$ percent in average hours worked from a year ago. Appreciable employment reductions in construction, mining, and transportation were about offset by increases in employment in the State and local government, finance and service industry groups.

Within manulacturing, employment declines in the past 2 months have been rather broad, but the larger changes continued to be centered in the durable goods industries. There has been a significant change, however, in that the recent derlines in primary metal industry have been quite limited, with the steel operations relatively steady at rates somewhat higher than the low point reached late in 1960. The larger recent declines in employment have been concentrated in the metal-using industries, and especially in transportation equipment.

The steadiness of hours worked per week and hourly rates of pay confined the compensation loss in February to the employment change. plus some reduction in par received from overtime rates.

## Social insurance cushions income loss

In the current business decline, as in earlier cyclical downturns, the personal income flow has been bolstered

Table 1.-Cumulative Changes in Personal Income After Cyclical Output Peaks (Billions of dollars, at annual rates)

|  | $\left\lvert\, \begin{gathered} \text { Quarter } \\ \text { atter peak } \\ \text { in rain } \end{gathered}\right.$ | $\begin{aligned} & \text { Transfer } \\ & \text { piyments } \end{aligned}$ | All other personal incom |
| :---: | :---: | :---: | :---: |
| 1933-74 | 8 | +1.1 +1. +1.3 +2.0 +2.4 +2.4 | +1.0 +.3 +2.6 -3.1 -3.1 |
| 1957-58. | 3 4 4 | + +1.4 +2.6 +4.3 +5.4 | -2.9 -5.0 -4.5 +3.7 |
| 198il-61... | 1 4 4 4 | +.6 +2.6 +2.6 | +3.2 +2.3 -.5 |

[^1]by a rising volume of so-called transfer parments, which consist mainly of social insurance, veterans' benefits, and public assistance payments. The contracyclical expansion in such income has characterized other periods of reduced output, as shown in table 1 , which compares the movement of this portion of income with the total of all other personal income.

A substantial part of the transfer type of income goes to persons temporarily or permanently without other source of current income, and consequently tends to be spent as soon as received. This income flow thus provides a sustaining influence upon total demand and output, though in the case of unemployment insurance and newly granted public assistance, it only partially maintains the purchasing power of the recipient.

By far the largest increase in transfer payments since last spring-from a total at an annual rate of $\$ 28 \frac{1}{2}$ billion to the February flow of $\$ 31 \frac{1}{4}$ billionhas come from insurance benefits as unemployment rose. These payments respond with very little time lag to layoffs, and under the various State unemployment insurance laws persons temporarily out of work have received average weckly benefits of approximately $\$ 33$. State unemployment benefits together with those from Railroad Unemployment Insurance have increased from slightly over $\$ 2 \frac{1}{2}$ billion in the second quarter of 1960 to $\$ 4$ billion, at annual rates, in JanuaryFebruary of this year (see table 2).

The number of persons receiving unemployment benefits totaled 3.6 million in the week ending March 4. In addition, over half a million workers that have exhausted their unemployment insurance are still without jobs. Pending Federal legislation to extend the benefit period would make this latter group eligible for additional payments for a limited time period.

Retirement benefits under the Social Security, Railroad Retirement, and civilian government retirement plans have a secular uptrend because of the steady expansion in the number of beneficiaries, and so have also continued to increase. The rise in such payments was from $\$ 14 \frac{1}{2}$ billion (annual rate) in the second quarter of last year to
$\$ 1.5 \frac{1 / 4}{4}$ billion in February. Although retirement benefits do not respond as do unemployment compensation payments to changing economic conditions, they too may act contracyelically to some degree as there are presently over a million persons eligible for retirement benefits who continue in gainful emplovment. A stringent labor market and lessened job opportunities encourage some of these persons to leave the labor force by taking advantage of their retirement benefits.

Special and general assistance are other forms of transfers which tend to expand during business downturns. The former payments are made to the blind, to dependent children, and to disabled persons under matching Federal and State and local governmental financial arrangements. Legislative action is pending on a measure which encompasses aid to dependent children of the unemployed. Together with the general assistance programs of State and local government relief to indigent persons, aid of both types has increased from $\$ 3 \frac{1 / 4}{4}$ to $\$ 3 \frac{1}{2}$ billion at an annual rate since the second quarter of 1960 .

In February, veterans' benefits amounted to about $\$ 4_{4}^{3 / 4}$ billion at annual

Table 2.-Transfer Payment Porsion of Personal Income
QUARTERLY TOTALS AT SEASONALLY ADJUSTED ANNUAL RATES (Billions of dollars)

|  | 1960 |  |  |  | 1961 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1 | II | III | IV | I* |
| Total. | 27.9 | 28.5 | 29.1 | 30.5 | 31.1 |
| Inemployment insurance benefits | 2.6 | 2.6 | 3.1 | 4. 1 | 4.1 |
| Civilian retirement hene'its . - | 13.8 | 14.4 | 14.6 | 14.7 | 15.2 |
| Special and general assistance. | 3.2 | 3.2 | 3.2 | 3.3 | 3.4 |
| Veterans' benefits. | 4.4 | 4.4 | 4.5 | 4.6 | 4.7 |
| Other | 3.9 | 3.9 | 3.8 | 3.8 | 3.8 |

*Jantary-February 1961.
Source. 1.s. Department of Commerce, Office of Business Fconomics.
rates, also about $\$ 1 / 4$ billion higher than in mid-1960. However, the plan to speed up dividend payment on veterans' insurance will raise temporarily the first quarter 1961 total for veterans' benefits. In the past, policy dividends have been paid shortly after the amiversary date of the policy, providing a fairly regular flow of income through-
out the year. This year it is anticipated that all 1961 dividends-which amount to about $\$ 250$ million-will be disbursed in the early months of the year.

## Retail sales movement

Retail sales so far this year have in general followed a pattern conforming to the income flow, with important exceptions. These were the greatly reduced rate of automobile purchasing and the deterrent effects in many areas of the severe weather. For the first 2 months of 1961 , retail sales, seasonally adjusted, were 3 percent below the seasonally adjusted rate of the fourth quarter of last year. In view of the fact that consumers continued to increase their purchases of services for the first quarter as a whole, the combined drop in consumer buying was about 1 percent, a figure which is comparable to the decline in income.

Durable goods sales declined rather sharply, primarily because the purchases of domestically produced automobiles were reduced to an annual rate not far from $4 \frac{1}{2}$ million cars, seasonally adjusted, in the 2 months of January and February. This compares with an annual rate of sales with the corresponding period of last year of 6 million cars. Sales of other durable goods, such as furniture and electrical appliances, were also below the fourth quarter rate in the initial 2 months of the year. In fact, for this group, there has been a persistent decline for a considerable period, in part associated with reduced employment and the downtrend in housing sales.

In nondurable goods stores, sales by apparel and merchandise groups have been moving roughly in line with income but with considerable variations primarily associated with the severe winter, as well as the decline in income and employment. In the case of outlets which sell goods primarily associated with the needs of the familyfood stores, eating and drinking places, drug stores, and gasoline service sta-tions-sales have shown considerably more strength and in the first 2 months of this year were 2 percent above the similar period a year ago.

Thus, while the retail trade picture as a whole continues to be on a high plateau, nevertheless, the pattern in
total is varied and influenced measurably by the consumer attitudes toward items which are in the postponable category.

## Industrial output little changed

Industrial production showed little change from January to February, the Federal Reserve seasonally adjusted production index averaged 102 $(1957=100)$ for the 2 months, 7 percent below the peak rate of last summer. As indicated later, output of the auto industry continued to decline and this was offset by increases elsewhere in production in the durable goods sectors.
Steel production advanced for the second straight month with the rate of output in March running slightly above February. The recent improvement, however, has not been large and the current production rate is substantially below a year ago. Changes in output in other durable goods industries and for most of the nondurable goods group were minor.

## Inventory liquidation continues

The inventory reductions have constituted a drag on industrial buying and production throughout the current quarter. While declines have continued, progress in adjustment is suggested by a shift in reductions from the purchased materials and goods-inprocess stages to finished goods at manufacturing and distribution channels. Thus durable goods stocks of manufacturers declined $\$ 500$ million in the 2 months ending in January at which point they were a bit above a year ago; finished goods stocks were $\$ 1.3$ billion higher and other stocks were $\$ 1.1$ billion lower. At retail where the decline is now more pronounced, the principal change has been the fact that the usual seasonal rise in stocks of automobile dealers has not occurred.

Orders received by manufacturers continued to decline in January, although aside from the antomobile industry, orders received by the durable goods firms were being maintained. In February new orders rose due to the increased letting of contracts by the Department of Defense which is expected to afford a further stimulating influence in the months ahead.

## Defense contracting up

Obligations by the Department of Defense for procurement, research and development and construction totaled about $\$ 19$ billion in the fiscal year 1960 . This rate, however, was below that originally planned, and to make up the deficit a step-up in ordering occurred in the July-December period of last year.

It would appear that the latest review of the programs of the Defense Department in the early months of 1961 resulted in lifting the schedules of obligations for fiscal year 1961 to about $\$ 23 \frac{1}{2}$ billion. These represented modifications of existing programs and speeding up of the Polaris and airlift jet planes programs. Since during the first half of the fiscal year (third and fourth quarters of calendar 1960) obligations amounted to nearly $\$ 10 \frac{1}{2}$ billion there is an implied ordering of about $\$ 13$ billion in the second half of fiscal 1961 (first half of calendar 1961). Considerably less than half of this is expected to be placed by the end of the first quarter of this year. Thus, if the total obligational program is to be met, a sharp step-up is indicated in such ordering in the second quarter, which is usually a strong period.

Prior ordering and the rise in the current rate of obligations will result in some increase in the expenditures of the Defense Department. The budget of the previous administration called for expenditures of $\$ 41 \frac{1}{2}$ billion by Department of Defense for military functions in the fiscal year 1961. Actually the annual rate in the first 8 months of the fiscal year was $\$ 42$ billion. For the full fiscal year 1961, it is expected that total Department of Delense expenditures will be somewhat above $\$ 42$ billion and will most likely rise above the $\$ 43$ billion of expenditures for fiscal 1962 contemplated in President Eisenhower's January Budget. These increases reflect programs in the works as of the first quarter of 1961and do not take into account further changes which may be indicated by additional administrative or Congressional actions.

## Stock prices up; bond prices little changed

Stock prices have advanced substantially since the beginning of the year, with a recent tendency of a heavier
trading volume accompanied by some edging off in prices in early March. The earnings-price ratios and dividend-price ratios for common stock both declined close to earlier lows of 2 years ago. Profits statements becoming available point up the squeeze which comes from lower corporate sales and difficulties of controlling costs.

A limited shift has occurred in the past several weeks in money market rates and in bond yields. During February some narrowing of the spread between short-term and long-term rates occurred, reflecting chiefly a rise in short-term rates. Yields on 3 -month Treasury bills moved up to around 2.6 percent at the end of February as compared with 2.3 percent at the beginning of the year but they again declined in the first 2 weeks of March.

Long-term government bond yields

## MARKET FOR NEW CARS <br> New Car Buying Has Declined In Early 1961



Imports Have Declined Sharply

have fluctuated within a rather narrow range for several months, rising a bit late in 1960 and easing fractionally in early 1961. Corporate yields have also been relatively stable.

To reduce the outflow of U.S. money into foreign short-term assets, and thus to reduce the outflow of gold and the accumulation of dollars by foreign holders, current policy is designed to raise interest rates on short-term Government bills which are one of the major forms of investment for working capital of American business that is not required for current operations. This policy together with measures taken abroad to discourage the inflow of American funds apparently was successful, and the gold outflow during February was considerably reduced and for some weeks stopped altogether.

The basic balance of payments position is discussed in detail in the regular quarterly analysis in a subsequent section. The changes in the money market during recent months clearly indicate the rising importance of the interrelation between domestic and international monctary developments.

## Demand for autos reduced; production lowered

New passenger car business has fallen sharply so far this year, and February sales were at a seasonally adjusted annual rate of well below 5 million domestic new cars, compared with 1960 sales of over 6 million. The slack in demand brought about a substantial downward adjustment in auto manufacturers' production schedules in the opening quarter of this year, with a corresponding cut in employment.

The reduction has been reflected in the slowing of consumer borrowing on autos which has shifted-from a peak monthly increase of about $\$ 250$ million, seasonally adjusted, last spring-to a negative figure (net credit repayments) for the first time since 1958. Automotive credit outstanding at the end of January amounted to $\$ 17.6$ billion, about a billion dollars above the total for January of 1960 .

Production of new cars in January was 415,000 cars compared with 520,000 units in December, and the February count was reduced to 365,000 units, or
a total of 780,000 for the first 2 months of 1961 - the lowest volume, except for model changeover periods, since 1952. The industry turned out over 1.3 million units in the post-strike upsurge of January and February 1960.

Production schedules for March call for a somewhat higher volume than in February, though actual output will be determined by sales developments, as it has so far this year. The sales trend in the spring months as weather conditions improve will make much clearer the probable volume which may be expected for the full 1961 model year.

## Inventory rise halted

Inventories held by dealers after rising to over a million have been held steady with production geared to sales. Retail stocks of new cars are normally built up in the opening months of the year in preparation for the seasonally high spring selling season, so that maintenance of stocks means a decline on a seasonally adjusted basis which will be reflected in a sizable inventory reduction in the GNP account in the current quarter.

While the direct contribution of automotive output (including trucks and parts and accessories) to total GNP generally amounts to about 4 or 5 percent, its effect upon the change in GNP from quarter to quarter is more pronounced due to substantial shifts in demand and production. In the

Table 3.-The Auto Market: Shifting Patterns

|  | $\xrightarrow[\substack{\text { 1959-- } \\ \text { Jan.- } \\ \text { Feb. }}]{ }$ | 1960- Jan.- Feb. | 1961- $\begin{gathered}\text { Jan.- } \\ \text { Feb. }\end{gathered}$ |
| :---: | :---: | :---: | :---: |
|  | (Monthly average) |  |  |
| New car sales (thousands).. <br> Used car sales (thousands) .... |  |  |  |
|  | 417 | $\begin{aligned} & 469 \\ & 666 \end{aligned}$ | 365 |
| New car stock: ${ }^{1}$ (thousands) Used car stocks ' (thousands). | 750725 | 953 | 1,021 |
|  |  |  |  |
| New cars imported ${ }^{2}$ (thousands).- | 52 | 48 | 22 |
| Consumer price index ${ }^{\text {a }}$ |  |  |  |
| New cars (1947-49 = 100) | 14189 | 14193 | 13981 |
| Used cars (January 1953=100)- |  |  |  |
| Automobile credit 2 |  |  |  |
| Extended (\$ million) .-..... | $\begin{aligned} & 1,250 \\ & 1,230 \end{aligned}$ | $\begin{aligned} & 1,269 \\ & 1,299 \end{aligned}$ | 1,1301.385 |
| Repaid (\$ million)...-.-....... |  |  |  |
| Domestic production |  |  |  |
| Compacts (thousands) | 48464 | $\begin{aligned} & 1533 \\ & 521 \end{aligned}$ | 125 |
| Other (thousands). |  |  |  |

1. End of February of each year.
2. January's only

Source: Automobile Manufacturers Association; Wards; Board of Governors of the Federal Reserve System; Bureau of the Census; and Burau of Labor Statistics.
first half of 1960 , for example, the rise in total GNP from the low fourth quarter of 1959 was $\$ 20$ billion (seasonally adjusted annual rate); the rise in automotive GNP as the economy moved out of the strike-affected fourth quarter was about one-fourth of the overall change. In the final 6 months of 1960 , the decline in the value of output in the automotive segment was greater than the overall decrease in GNP.

Increases in final demand for other products by government, consumers and by foreign buyers-as pointed out in earlier reviews-offset this loss in the automobile segment, as well as that occurring in fixed private domestic business investment. Data so far available for the first quarter of 1961 suggest a further substantial drop in the contribution to GNP of the automotive industry.

Part of the decline in the value of auto production over the past year is due to the reduction in the average unit price per car sold, with the growing importance of the lower-priced compact automobiles. This factor and the current market pressures, which have resulted in larger discounts on new automobile prices, have brought the new car average cost to buyers some 5 to 6 percent below a year ago.
The chart shows that compact cars now account for about one-third of domestic production, compared with a share under a tenth in the first half of 1959. During this same period, imports of foreign cars have fallen from 10 percent of domestic production to less than 7 percent.

With smaller size and lower operating costs being the motivating factors in the spurt in demand for foreign cars, their market position continues to be importantly affected by the wide availability of domestically-produced compact automobiles. In the peak third quarter of 1959 , imports were at a 650,000 seasonally adjusted annual rate; in the fourth quarter of 1960 the annual rate of automobile imports had fallen to 425,000 . A further decline was apparent in January of this year.

It is interesting to note that-as in the case of domestic lines-imported cars of various makes were affected in
a differential manner by the sales drop. The major foreign car-in the lower price class--continues in popular favor and, in fact, experienced a large sales
increase in 1960. A few other lines, in the more expensive class, maintained their numerical position while the remaining lines dropped off sharply.

# The Balance of International Payments in 1960 

## Export Surplus Up in Fourth Quarter, but Adverse Net Balance Continues

Detailed data now available for the fourth quarter of 1960 permit a closer analysis of the balance of payments during that period and a better evaluation of the underlying trends, as distinguished from major nonrecurring or temporary developments. The decline in the monetary gold holdings of the United States and the increase in liquid liabilities during the fourth quarter was $\$ 1.2$ billion, and after seasonal adjustment exceeded $\$ 1.4$ billion.
The rise in the adverse balance from the $\$ 1.1$ billion in the preceding quarter was more than accounted for by special capital transactions, including the $\$ 370$ million payment by a U.S. corporation to purchase minority interests in one of its European subsidiaries, and the $\$ 74$ million subscription to the International Development Association. In addition, the balance on unrecorded transactions rose-after allowance for normal seasonal changes-by about $\$ 250$ million-in part due to speculative capital outflows, including private purchases of gold.
Aside from these special transactions and the rise in unrecorded payments, the balance was less adverse than in the third quarter.

## Favorable merchandise balance offs set by capital outflow

The surplus on goods and servicesafter seasonal adjustment-was about $\$ 400$ million higher in the fourth quarter than in the third, but a part of the increase consisted of shipments of agricultural products under Government aid programs and, therefore, did not improve the balance of payments as a whole. Merchandise exports which actually contributed to our cash income from abroad were somewhat lower than in the third quarter, but this decline was more than offset by an even larger
decline in merchandise imports, and a modest decline in the net payments on services and military transactions.

The rise in Government grants and capital outflows was due mainly to the above mentioned increase in exports of agricultural products under PL 83-480 and other programs, and to the contribution to the International Development Association.

The outflow of private capitalexcluding the large direct-investment. transaction mentioned above-was less than in the third quarter, after allowance for seasonal factors. The decline was in direct investments.

Omitting the one large transaction, total direct investments during the second half of 1960 were about as high as a year earlier, but they were about twice as high in Europe while they declined in other areas.

The recorded outflow of other U.S. capital remained unusually large-even after allowing for the fact that short-

## MERCHANDISE EXPORTS MAINTAINED

Higher Fourth Quarter Agricultural Exports Offset Lower Shipments of Other Products

## Billion \$


term claims include export credits which may be expected to be high in periods of high exports.

The balance on unrecorded transactions also suggests large outflows of capital which even before the upsurge in the last quarter of the year seem to have been unusually high.

## Advance in Export Surplus

The near-record merchandise export surplus attained in the final quarter of 1960-amounting to more than $\$ 6$ billion at a seasonally adjusted annual rate-compares with a surplus at a rate of scarcely more than $\$ 1$ billion in the corresponding period of 1959, Major commodity and area components of the sharp upswing in exports and drop in imports which led to this rapid expansion in our positive trade balance are presented in table 2.
The gain in exports during the fourth quarter of 1960 over a year earlier by noarly one-fifth was concentrated in
shipments of industrial materials and capital equipment-major destinations for such exports having been the booming economies of Western Europe and Japan. The rise in overall U.S. exports in this period was also aided by greatly expanded deliveries of grain to India and to a number of other countries.

Just as the strength in our exports during 1960 has in part reflected the rising tendency of business activity in most overscas industrialized countries, so the reduction in our imports was influenced by the recent declining tendency in domestic industrial activity. Of nearly $\$ 2$ billion decline in the annual rate of total imports from the fourth quarter of 1959 to the like period of 1960 , industrial materials (other than steel)which are most sensitive to cyclical swings in the domestic economyaccounted for about $\$ 1.1$ billion. Steel imports which were also influenced by the strike in 1959 fell by nearly $\$ 1 / 2$ billion. The remainder of the overall import drop was due largely to the

Table 1.-Analysis of U.S. Balance of Payments (Excluding Goods and Services Transferred Under Military Grants)
(Millions of dollars)

|  | Calendar year |  | Quarters seasonally adjusted |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1959 | 1960 | 1959 |  |  |  | 1960 |  |  |  |
|  |  |  | I | 11 | III | IV | I | II | III | IV |
| Recorded transactions other than changes in monetary gold stock and in liquid liabilities: |  |  |  |  |  |  |  |  |  |  |
| U.S. payments. | 29,634 | 31,009 | 7,020 | 7,537 | 7,522 | 7,555 | 7,439 | 7,610 | 7,915 | 8,045 |
| Imports: Merchandise | 15,315 | 14.717 | 3,592 | 3.930 | 3.951 | 3.842 | 3.773 | 3.832 | 3,645 | 3.427 |
| Military expenditures.- | 3,090 | 3,034 | 791 | 7.74 | ${ }^{3} .73$ | . 752 | 764 | . 736 | 8.804 | 730 |
| Other services..........- | 5. 155 | 5, 552 | 1. 238 | 1. 262 | 1,309 | 1,346 | 1,374 | 1,425 | 1,401 | 1,352 |
| Remittances and pensions-- | 779 | 822 | 186 | 189 | 211 | 193 | 195 | 213 | 200 | 214 |
| Government grants and credits.-...--.-.-.-. | 2,994 | 3.362 | 7.1 | 1753 | 731 | 739 | 742 | 828 | 755 | ${ }^{2} 1,037$ |
| U.S. private capital .-. | 2. 301 | 3.522 | 442 | 629 | 547 | $6 \times 3$ | 591 | 576 | 1,070 | ${ }^{3} 1,285$ |
| Direct investments. | 1,310 | 1. 541 | 309 | 370 | 321 | 310 | 303 | 228 | 400 | ${ }^{3} 610$ |
| Other. | 991 | 1,981 | 133 | 259 | 226 | 373 | 288 | 348 | 670 | 675 |
| U.S. receipts | 25,025 | 28,078 | 5, 983 | 6,026 | 6,458 | 6,558 | 6,821 | 7,117 | 7,048 | 7,092 |
| Exports: Merchandise. | 16, 225 | 19.411 | 3,82s | 3,940 | 4,330 | 4, 127 | 4, 587 | 4,842 | 4,963 | 4,969 |
| Services.-------.-- | 7, 239 | 7. 735 | 1.786 | 1, 749 | 1,823 | 1,881 | 1.879 | 1.983 | 1,940 | 1,983 |
| Repayments on U.S. Govermment loans. | 1.013 | 605 | $29^{\circ}$ | 147 | 147 | 422 | 170 | 140 | 155 | 140 |
| Foreign long-term investments in the United States. | 548 | $32 \%$ | 72 | 190 | 158 | 128 | 185 | 152 | -10 | (x) |
| Excess of receipts or payments ( - ) - | -4,609 | -2,931 | -1,037 | -1,511 | $-1,064$ | $-997$ | -618 | -493 | -867 | -953 |
| On goods and services. | -96 | 3,843 | -7 | -27 | 120 | 68 | 555 | 832 | 1.013 | 1. 443 |
| On unilateral transfers, on movement of U.S. capital, and of foreign long-term capital. - | -4,513 | -6,734 | $-1.030$ | -1.234 | $-1.184$ | $-1,065$ | -1,173 | --1,325 | -1,880 | $-2,396$ |
| Unrecorded transactions: Excess of receipts or payments (-) $\qquad$ | 783 | $-905$ | 144 | 351 | $-68$ | 351 | -22 | -159 | -239 | -485 |
| Total (balanced by declines in U.S. gold holdings and increases in recorded liquid liabilities) | $-3,826$ | -3,836 | -893 |  | $-1,127$ | -646 | -640 | $-652$ | -1,106 | 2,3-1,438 |

[^2]1. Excludes $\$ 1,375$ million of $\mathrm{C} . \mathrm{S}$. subscription to International Monetary Fund.
2. Includes U.S. subscription to International Development Association of $\$ 4$ milion.
3. Includes single direct investment transaction of $\$ 370$ million.
source: U.S. Department of Commerce, Office of Business Economics.
improved competitive position of the domestic automobile industry, following the introduction of the compact car which accounted for the precipitous decline in arrivals of foreign cars to less than one-half of those in the fourth quarter a year earlier.

## Exports hold at $\$ 20$ billion rate

Although the $\$ 20$ billion seasonally adjusted annual rate of overall merchandise exports in the fourth quarter of 1960 was just about the same as during the previous 3 months, a number of significant changes occurred in the commodity composition of the export total.

Exports of nonagricultural products fell during the fourth quarter by about $\$ 500$ million at a seasonally adjusted annual rate, this decline having been offset by an almost identical increase in shipments of agricultural commodities (see chart, p. 5). The rise in exports of agricultural items approximately equalled the increase in sales for foreign currencies under PL 83-480 and shipments under other foreign aid programs and thus did not contribute to an improvement in the balance of payments.

The fourth quarter upswing in agricultural exports was broadly based as major advances were scored by grains (particularly wheat), cotton, tobacco, and oilseeds. The sharp rise in cotton exports during the final months of 1960 lifted the August-December total to nearly 2.5 million bales, about 300 thousand bales more than in the comparable period of the previous season.

## Downturn in industrial exports

Among the items which contributed most prominently to the recent downturn in exports of nonagricultural products were aircraft and steel. Whereas in the middle two quarters of 1960 , aircraft exports had hit a new high annual rate in excess of $\$ 700$ million, such deliveries declined in the fourth quarter to a rate of about $\$ 430$ million.

Reflecting a continuous decline since midyear, December 1960 steel exports of $\$ 470$ million (annual rate) were little more than half as large as in June when they had reached their post-strike high. Much of the drop was in shipments to Western Europe, the United Kingdom alone having accounted for four-fifths
of the total decline to that area from the second to the fourth quarter.

Exports of some other industrial materials have also displayed recent weakness-a phenomenon which may be associated with the slower progress of the European and Japanese business advances in recent months as well as with the increasing ability of these nations to supply their requirements for such items from their own expanding productive facilities.

## Machinery exports: a strong factor

The strong spot in the fourth quarter export picture was the increased foreign demand, especially on the part of Western Europe, for some major types of capital equipment. Outstanding gains were recorded for exports of machine tools and metalworking equipment, office machinery, textile machinery, and special-purpose industrial machinery.

The relative increase in U.S. exports from 1959 to 1960 was larger than the corresponding rise in exports from other countries. This development was typical ol the relationships over the past

Tahle 2.-The U.S. Export Rise in 1960 Changes in Exports (Excluding Military Aid) from the Fourth Quarter 1959 to the Fourth Quarter 1960

|  | Million $\$$ <br> at annual rate | Percent change |
| :---: | :---: | :---: |
| Total change. | +3,252 | +19 |
| BY COMMODITY: |  |  |
| Industrial materials. | $\begin{array}{r} +\mathbf{1 , 4 3 2} \\ +316 \\ +324 \\ +272 \\ +520 \end{array}$ | +20+37+506+74+9 |
| Cotton, unmanufactured.-. |  |  |
| Copper, ummanufactured.... |  |  |
| Iron and steel. |  |  |
| Other. |  |  |
| Capital equipment --. | $\begin{array}{r} +1,016 \\ +596 \\ +172 \\ +248 \end{array}$ | +19+16+66+18 |
| Machinery and related items |  |  |
| Commercial aircraft ---------- |  |  |
| Other- |  |  |
| Foodstuffs... | $\begin{aligned} & +540 \\ & +488 \\ & +52 \end{aligned}$ | +18+34+3 |
| Wheat and other grains |  |  |
| ()ther.- |  |  |
| All other | +264 | $+14$ |
| BY COUNTRY: |  |  |
| Europe------ | +1,932 | +34 |
| Common Market six and |  |  |
| Other Western Europe. | $\begin{array}{r} +1.196 \\ +520 \\ +216 \end{array}$ | +30+34+257 |
| soviet Bloc............ |  |  |
| Canada | $-40$ | -1 |
| Latin American Republics | $\begin{array}{r} -8 \\ -352 \\ -152 \\ +496 \end{array}$ | ${ }^{(x)}{ }_{-7}$ |
| Cuba |  |  |
| Yenezuela |  | -21 |
| Other- |  | +21 |
| All other- | $+1,368$+516 | +31+243 |
| India. |  |  |
| Japan | $\begin{aligned} & +348 \\ & +124 \\ & +380 \end{aligned}$ | $\begin{aligned} & +31 \\ & +30 \\ & +15 \end{aligned}$ |
| Australia and New Zcaland.-- |  |  |
| Other. |  |  |

decade between foreign countries' exports and those of the United States, the latter having displayed much sharper ups and downs during the period (see chart). It may also be observed from that chart that the recent rise in U.S. exports, although it brought them back to the previous peak in 1957, nevertheless still fell short of the rise in exports by other countries since that year.

## Imports Decline

Merchandise imports of $\$ 13.7$ billion at a seasonally adjusted ammal rate during the fourth quarter were down by over $\$ 1$ billion as compared with JulySeptember, and were the lowest in 2 years.

The contra-seasonal decline in imports of industrial materials during the fourth quarter brought imports in this category to an annual rate nearly $\$ 1.6$ billion below those of a year earlier. Almost two-thirds of this drop was due to lower arrivals of metals which underwent a year-to-year decline of nearly 40 percent. Import values for many of these commodities were depressed during the fourth quarter by a drop in prices as well as in quantity.

Notwithstanding the cutback in imports, inventories of most major imported materials remain high relative to consumption. This situation may result in a still further downward adjustment in imports.

## Autos off, other manufactures stable

With the exception of automobiles, recent changes in imports of finished manufactures have been only moderate. Although imports of nonfood consumer goods (excluding autos) rose less than seasonally during the fourth quarter, they still held at about the same rate as a year earlier.
lmports of capital equipment were somewhat lower in the fourth quarter than a year ago, but may be expected to rise significantly during the current year due to $\$ 150$ million in scheduled deliveries of cargo aircralt from Canada and medium-range passenger planes from France.
The decline in auto imports, which began in the second quarter of 1960 , was extended into the final months of the year. The number of passenger

Table 3.-The L.S. Import Decline in 1960 Changes in General Imports from the
Fourth
Quarter 1959 to the Fourth Fourth Quarter 1959 to the Fourth Quarter 1960

|  | $\left\lvert\, \begin{gathered}\text { Million } s \\ \text { at annual } \\ \text { rate }\end{gathered}\right.$ | Percent change |
| :---: | :---: | :---: |
| Total change | -1,948 | -12 |
| BY COMMODITY: |  |  |
| Industrial materials. | $\begin{array}{r} -1,584 \\ -464 \\ -6660 \\ -460 \end{array}$ | -19-19-38-88 |
| Iron and steel. |  |  |
| Other metals. |  |  |
| Other |  |  |
| Capital equipment | -112 | -17 |
| Nonfood consumer goods. | -404-432+28+2 | -15-5.5+1 |
| Passenger cars, new and used |  |  |
| Other... |  |  |
| Foodstuffs. | $\begin{aligned} & +140 \\ & +104 \\ & +36 \end{aligned}$ | +5+38+1 |
| Sugar |  |  |
| Coffee and other. |  |  |
| All other | $+12$ | +2 |
| BY COUNTRY: |  |  |
| Western Europe. <br> Common Market six and rnited Kingdom. Other. | $\begin{aligned} & -884 \\ & -720 \\ & -164 \end{aligned}$ | -18 |
|  |  |  |
|  |  | -19 -15 |
| Canada. | -596 | $-17$ |
| Latin American Republics. | $\begin{array}{r} -68 \\ -216 \\ +148 \end{array}$ | ${ }^{(x)}-76$ |
| Cuba |  |  |
| Other- |  | +5 |
| All other | -400-120-112 | $\begin{aligned} & -10 \\ & -10 \\ & -39 \\ & -39 \end{aligned}$ |
| Japan |  |  |
| Australia and New Zealand. |  |  |
| Other- | -168 |  |

$x$ Less than 1 percent.
Source: C.S. Department of Commeree, Office of Business Economics, from basic data of Bureau of Census.
cars imported in November and December was only about a third as large as in the same months of 1959.

In the periods of domestic business declines of 1953-54 and 1957-58 noncyclical factors contributed to a rise in imports and thus offset in part the


Doto: Census 8 OEEC
J. S. Deportment of Commerce, Office of Business Economics $61-3-5$

Table 4.-United States Balance of Payments by Areas-

| Line | Type of tramsaction | All areas |  |  |  |  |  |  |  | Western Europe |  |  |  |  |  | Eastorn Enrope |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1959 |  |  | 1960 |  |  |  |  | 1959 |  |  | 1960 |  |  | 1959 |  |  | 1960 |  |  |
|  |  | Year | III | IV | Year | I | II | III ${ }^{r}$ | IV ${ }^{p}$ | Year | III | IV | Year | III ${ }^{\text {r }}$ | [V ${ }^{p}$ | Year | III | IV | Year | III r | IV ${ }^{p}$ |
| 1 | Exports of goods and services | 25, 452 | 6,275 | 6,828 |  | 6,734 | 7,518 | 6,928 |  | 8,299 | 2,014 | 2,395 |  | 2, 399 |  | 116 | 52 | 25 | 223 | 59 | 80 |
|  | Goods and services transferred under military grants, net. | 1,988 | 397 | 460 |  | 425. | 615 | 266 |  | 1,236 | 253 | 290 |  | 133 |  |  |  |  |  |  |  |
| 3 Goods and services excluding transfers under military grants. |  | 23,464 16,225 | 5,878 4,035 | 6,368 4,328 | 27,146 19,411 | 6,309 4,604 | 6,903 5,000 | 6,662 4,675 | 7,272 5.132 | 7,063 <br> 4,718 | 1,761 | 2,105 | 9,172 | 2,266 | 2.560 1.822 | 116 | 52 | 25 | 223 | 59 | 80 77 |
| 4 3 | Transportation. | 1,649 | 429 | 409 | 1,795 | 414 | 452 | 469 | 460 | 736 | +193 | 1.377 | 797 | 1.212 | 1, 204 | 3 | , | (x) | 7 | 1 | 2 |
| 6 | Travel ${ }^{\text {Miscoll }}$ | 902 | 295 | 198 | 984 | 193 | 247 | 322 | 222 | 98 | 30 | 23 | 123 | 39 | 31 | (x) | (x) | (x) | (x) | (x) | (x) |
| 7 | Private. | 1,199 | 301 | 298 | 1. 218 | 294 | 302 | 308 | 314 | 551 | 135 | 133 | 557 | 141 | 143 | 4. | 1 |  | 4 |  | 1 |
| X | Government, excluting m | 144 | 35 | 37 | 154 | 36 | 36 | 43 | 39 | 47 | 12 | 13. | 52 | 13 | 14 | (x) | (x) | (x) | (x) | (x) | (x) |
| $3$ | Military transactions -- | 297 | 63 | 75 | 326 | 63 | 122 | 75 | 66 | 183 | 41 | 46 | 21.5 | 49 | 39 |  |  |  | (x) |  |  |
| 11) | Direct investments. | 2, 235 | 536 | 743 | 2. 395 | 532 | 556 | 555 | 752 | 415 | 98 | 182 | 435 | 84 | 161 |  |  |  |  |  |  |
| 11 | Other private | 467 | 113 | 125 | 517 | 115 | 131 | 128 | 143 | 101 | 23 | 25 | 113 | 27 | 34 |  |  |  |  |  |  |
|  | Government. | 340 | 71 | 155 | 346 | 58 | 57 | 87 | 144 | 214 | 31 | 121 | 193 | 41 | 112 | 9 | 8 | (x) | 9 |  | (x) |
|  | Imports of goods and services | 23,560 | 6,200 | 5,962 | 23,303 | 5,761 | 6,049 | 6,052 | 5,441 | 8,640 | 2,310 | 2,185 | 8, 497 | 2,174 | 1,948 | 92 | 26 | 22 | 94 | 26 | 22 |
| 14 | Merchandise, adjusted, exclu | 15,315 | 3, 848 | 3,986 | 14, 717 | 3.820 | 3.858 | 3,554 | 3.485 | 4.518 | 1,150 | 1. 222 | 4. 171 | 913 | 1,000 | 80 | 21 | 18 | 80 | 21 | 18 |
| 15 | Transportation | 1,784 | 480 | 423 | 1,949 | 440 | 537 | 536 | 436 | 892 | 260 | 192 | 993 | 291 | 204 | 8 | ( x ) | , | (x) | (x) | (x) |
|  | Travel <br> Miscellaneous services: | 1.610 | 617 | 323 | 1.7\%0 | $2 \times 5$ | 476 | 670 | 349 | 578 | 238 | 103 | 678 | 279 | 119 |  |  | 2 |  |  | 2 |
| 17 | Private. | 609 | 163 | 158 | 593 | 139 | 141 | 15.5 | 158 | 369 | 92 | 92 | 372 | 94 | 94 | ( x ) | (x) |  | (x) | (x) | (x) |
| 19 | Government, exeluding mili | 322 | 112 | 70 | 307 | 64 | 65 | 110 | 65 | 81 | 20 | 20 | 76 | 19 | 19 | 2 |  | (x) | 3 |  | 1 |
|  | Military expenditures... | 3.090 | 773 | 752 | 3,034 | 764 | 736 | 804 | 730 | 1, 674 | 417 | 396 | 1.638 | 439 | 376 | 1 | (x) | 1 |  | (x) | 1 |
| 21 | Private. | 349 | 133 | 154 | 891 | 148 | 147 | 146 | 150 | 359 | 88 | 102 | 384 | 96 | 98 |  |  |  |  |  |  |
|  | Government | 281 | 74 | 96 | 332 | 101 | 86. | 7 | 68 | 169 | 45 | 58 | 185 | 43 | 38 |  |  |  |  |  |  |
|  | Balance on goods and services | 1,892 | 75 | 866 |  | 973 | 1,469 | 876 |  | -341 | -296 | 210 |  | 225 |  | 24 | 26 | 3 | 129 | 33 | 58 |
| 23 | Excluding transfers under military grants | -96 | $-322$ | 406 | 3,843 | 548 | , 854 | 610 | 1,831 | -1,577 | $-549$ | $-80$ | 675 | 92 | 612 | 24 | 26 | 3 | 129 | 33 | 58 |
|  | Unilateral transfers, net [to foreign countries(-)]- | -4,390 | $-931$ | $-1,123$ |  | -1, 000 | $-1,239$ | $-871$ |  | -1,901 | $-381$ | -492 |  | -288 |  | -28 |  |  |  |  | -8 |
| 25 | Excluding military transfers....-...-.............. | -2,402 | $-534$ | -663 | $-2,473$ | -575 | $-624$ | $-605$ | -669 | -665 | -128 | -202 | $-639$ | -155 | -182 | -28 | -6 | -11 | $-27$ | -7 | -8 |
| 25 | Private remittances quovernment: | $-563$ | $-131$ | $-153$ | -616 | -142 | $-163$ | $-147$ | $-164$ | $-27$. | $-67$ | -74 | -299 | $-72$ | -84 | $-26$ | -6 | $-10$ | -24 | -6 | $-7$ |
| 27 | Military grants of goods and service | -1,988 | -397 | -460 |  | -425 | -615 | -266 |  | -1, 236 | $-253$ | -290 |  | -133 |  |  |  |  |  |  |  |
| 289 | Other grants.-.-----.-. | -1,623 | -333 | -460 | -1,651 | -380 | $-411$ | -405 | -455 | $-310$ | -42 | -107 | $-257$ | -62 | $-77$ | -2 | (x) | -1 | 3 | -1 | (x) |
|  | Pensions and other transfers | -216 | $-70$ | -50 | -206 | $-53$ | -50 | -53 | -50 | $-78$ | -19 | -21 | -83 | -21 | $-21$ | (x) | (x) | (x) |  | ( x ) | -1 |
| 30 | U.S. capital, net [increase in U.S. assets (-)] | -4,034 | $-620$ | $-536$ | -4,628 | -768 | $-1,064$ | $-1,044$ | $-1,752$ | 56 | -43 | 318 | -1,233 | -357 | -626 | -64 |  |  | -118 | -21 | $-57$ |
| 31 | Private, net .............. | $-2,301$ | -392 | -773 | -3.522 | -546 | -683 | -900 | $-1,393$ | -488 | -54 | -119 | -1,370 | -408 | -685 | , | (x) |  | -1 | -2 | -1 |
| 32 | Direct investments, | -1,310 | -229 | -365 | $-1.541$ | $-269$ | -297 | -325 | -650 | $-476$ | -30 | -170 | -879 | -206 | -457 |  |  |  |  |  |  |
| 33 | Vew issues | -624 | -175 | -128 | -547 | -274 | -103 | -64 | -106 | -78 | $-18$ | -11 | -20 |  | -17 |  |  |  |  |  |  |
| 34 | Redemptions | 94 | 12 | 25 | 100 | 22 | 26 | 21 | 31 | 8 | 1 | 2 | 11 | 2 | - 4 |  |  |  |  |  |  |
| 35 | Other long-term, | -372 | -40 | $-71$ | -306 | 30 | -149 | -90 | $-97$ | $-78$ | 32 | 35 | $-11.5$ | -84 | -71 | -2 | (x) | 2 |  | -1 |  |
|  | Short-term, net | -89, | 40 | -234 | -1.228 | - | -160 | -442 | $-571$ | 136 | -39 | 25 | $-367$ | -120 | -144 | -2 |  | 3 | $-3$ | -1. | -1 |
| 37 | rrovernment, net | -1,733 | $-228$ | 237 | $-1.106$ | -222 | -381 | -144 | -359 | 544 | 11 | 437 | 137 | 51 | 59 | -60 | $-26$ | - 15 | -117 | -19 | $-56$ |
| 3 | Long-term capital | -2,393 | $-205$ | -247 | $-1.174$ | -220 | -345 | -230. | -379 | -160 | -2 | $-43$ | -202 | -70 | -64 | $-14$ | -3 | -3 |  | -1 | (x) |
| 39 419 | Repayments...-----.-.-.-.-.-.-.-.-.-.-.-. | 1,013 | 147 | 482 | 605 | $\begin{array}{r}150 \\ \hline 158\end{array}$ | 113 | 173 | 169 | 705 | 76 -36 | 389 | 291 | 100 | 110 |  |  |  |  |  | (x) |
|  | Foreign currency holdings and short-term elaims, net [increase ( - )]. | -353 | -170 | 2 | $-537$ | $-152$ | -149 | $-87$ | -149 | $-1$ | -37 | 91 | 48 | 21 | 13 | $-53$ | -29 | -12 | $-120$ | -24 | $-56$ |
| $\begin{aligned} & 41 \\ & +2 \end{aligned}$ | Foreign capital, net [increase in U.S. liabilities (+) f . | 4,674 | 1,277 | 495 | 2,461 | 751 | 885 | 546 | 279 | 1,937 | 753 | 105 | 922 | 196 | $-113$ | 2 | $-9$ |  |  | $-10$ | 10 |
|  | Direct and long-term portfolio investments (other than [T.S. Government securities) in the United States. | 548 | 158 | $12^{*}$ | 327 | 185 | 152 | -10 | (x) | 472 | 135 | 142 | 27.3 | 11 | -3 |  |  |  |  |  |  |
| $4 ;$ | Foreign purchases of [.S. Government bonds and notes, not. | 669 | 323 | 173 | 122 | 124 | 50 | -182 | 130 | 36.5 | 121 | 112 | -32 | -33 | -30 |  |  |  |  |  |  |
| 4 | Incrense in U.S. short-term liabilities to foreign banks and official institutions. | 3.209 | 748 | 319 | 2.147 | 43.11 | 751 | 790 | 161 | 761 | 469 | --155 | 696 | 278 | $-40$ |  | $-10$ |  |  |  | 10 |
| 4.5 | Increase in other ©.S. short-term liabilities... | 248 | $4 \times$ | -120 | $-135$ | 3 | -6s | -5k | -12 | 359 | $2 \times$ |  | $-1$. | -60 | -40 | 1 |  |  |  |  |  |
|  | Monetary gold [U.S. sales ( + ), purchases ( - )] - | 1,075 | 167 | 72 | 1,702 | 50 | 94 | 637 | 921 | 829 | 274 | 199 | 1,718 | 577 | 1, 053 |  |  |  |  |  |  |
|  | Increase in U.S. short-term and other liquid liabilities (lines 43-45) and reductions in gold holdings (line 46). ${ }^{3}$ | 5,201 | 1,286 | 439 | 3,836 | 616 | 827 | 1,193 | 1,200 | 2,294 | 892 | 162 | 2,367 | 762 | 943 |  |  |  | 11 | $-10$ | 10 |
| $4{ }^{4}$ | Errors and omissions and transfers of funds bet ween foreign areas [receipts by foreign areas (-) 1 , net. | 783 | 32 | 226 | -905 | -6 | -145 | -144 | -610 | -580 | $-307$ | -340 | -1, 443 | -353 | -744 | 66 | 15 |  | 5 |  | -3 |
|  | Memorandum items: |  |  |  |  |  |  | 1.317 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Incrase in reperted total coreagn gold reserves and liquid dollar holdings. ${ }^{1}$ | 6.028 -168 | 1,395 | 168 | 4. 14.8 | 9 | 1.038 817 | 1,314 | 1,030 1.100 | 2, 304 | [ 128 | ${ }^{9}$ | 2.984 |  | 122 190 |  | 9 | ${ }^{3}$ |  | -10 -5 | 10 |
| 11 | Through estimated net receipts from, or payments ( - ) to the United States. ${ }^{\text {B }}$ | 5. 167 | 1, 278 | 424 | 3, 803 | 40 n | 817 | 1. 18 k | 1.190 | 1,714 | . 885 | -178 | $\begin{array}{r}924 \\ \hline 809\end{array}$ | 409 -88 | 199 -28 | 68 | 6 | 18 | 16 | $-5$ | 7 |
| 111 | Through other transactions ${ }^{\text {6 }}$ - .-.-.-.............. | 861 | 117 | 254 | 332 | $1 \times 2$ | 221 | 129 | $-160$ | 653 | 143 | 275 | 2.060 | 588 | 523 | $-66$ | - 15 | $-15$ | -5 | -5 | 3 |

decline which may be attributed to declining production and incomes. During 1960, on the contrary, such factors seem to have reinforced the cyclical downturn. As certain imports which had previously been raised by special developments moved downward again, the forces accentuating the cy-
clical decline hare lost in force, however, and the decline in imports is not. likely to continue to be so steep as it was during the latter hall of 1960 .

## Factors in Gold Outflow

With transactions on goods and services resulting in higher net receipts.
while the net outflow of funds through recorded capital transactions (except for the special transactions noted earlier) was lower, the balance on all recorded transactions during the fourth quarter of 1960 was improved not only compared with the previous quarter but also compared with the last quarter of

## Annual, Third and Fourth Quarters, 1959 and 1960

$\qquad$


- Revised. ${ }^{p}$ Preliminary. nss Not showen separately. x Less than $\$ 000,000$.

1. Includes transactions with shipping companies operating under the flags of Liberia, Panama, Honduras, and Bahamas.
2. Irad is not included in the sterling area, heginning with the third quarter of 1959.
3. Includes in the year $1959 \$ 1,375$ milion for increase in U.S. subscription to the International Monetary Fund, of which $\$ 344$ million was paid in gold (line 46 ) and $\$ 1,031$ million in non-intercst-bearing short-term Government securities (line 44)
4. Changes in reported gold reserves of foreign central banks and governments, excluding U.S.S.R. and other Eastern European countrias. plas foreign liquid dollar holdings (lines 43 , 44, and 45).
5. For "All areas" equals balance (with reverse sign) on line 23 (less net sales of cold by domestic sources to ( + ) or purchases from ( - ) the monetary pold stock of the United states), plus lines 25, 30, 42, and 48. Domestic sales to ( + ) or purchases from $(-)$ the monetarv gold stock wre in millions of dollars: 1959 annual; $-34,1959 \mathrm{I},-3 ; \mathrm{II},-8 ; 1 \mathrm{II}$, $-8 ; \mathrm{IV}$, -1.5 ; 19tio annual, -33; 1960 I, -8; II, $-10 ;$ III, -5 ; IV. -10 . For individual areas line 48 is not included.
6. Line I minus line II. Amounts for "All areas" represents gold obtained by foreign countries outside the United States.
7. The improvement which was evident in the recorded transactions with nearly all of the major areas is indicated in the following tabulation.

Change in U.S. Balance on Recorded Transactions With Major Areas in 1960 From Corresponding Period in 1959

|  | Year | 1 | II | III | IV |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Western Eurone: Total-...... | +790 | +380 | +611 | +176 | -377 |
| Excluding special transuctions* |  |  |  | +18 |  |
|  | +1. 58.5 | +539 | +611 | +176 | +268 |
| Camata. | +264+186+650 | --33 <br> +105 | +62+88+18 | +46+25+25 | +209-32 |
| Latin America. |  |  |  |  |  |
| Other countries |  | $+141$ | $+156$ | +61 | +292 |

$x$ ddvance delot repayments in the first and fourth quarters of 1959 and large direct-investment transaction in the last quarter of 1960 .
source: L.S. Department of Commerce, Office of Business Economies.

The widespread improvement in the balance on recorded transactions underlines the importance of the unrecorded transartions in the loss of gold and the accumulation of dollar balances by foreigners during the fourth quarter of last vear. That period was characterized by a large upsurge in the demand for gold by private persons and central banks which ordinarily
prefer to hold their reserves in income earning assets. The rise in the price of gold in the London gold market was caused by the rise in this demand, but in turn also stimulated it. Approximately $\$ 1 / 2$ billion of monetary and newly mined gold disappeared during these 3 months into private ownership, compared with an average of less than $\$ 100$ million in comparable periods in prior recent years.

A major part of these developments appears to have been due to speculation involving individual appraisals concerning the maintenance of the value of the dollar, and probably contributed to the increase in net payments through unrecorded transactions in the U.S. balance of payments.

This speculation may in part have resulted from both internal and international developments during that period itself, but may also have been stimulated by the large capital outfow and gold loss during the preceding quarter. It may be reasonable to assume, however, that the effects of events immediately responsible would have been less if it had not been for

Table 5.-Changes in Gold Holdings and Liquid Liabilities :
[Milions of dollars]

|  | Calendar year |  |  |  |  | Quarters, not seasonally adjusterl |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1460 |  |  |  |
|  | 1956 | 1957 | 1958 | 1959 | 1960 | I | II | III | IV |
| Changes in gold holdings and liquid liabilities. total ${ }^{1}$ | 968 | -468 | 3,477 | ${ }^{2} 3,826$ | 3,836 | 616 | 827 | 1,193 | 1,200 |
| Gold (purchases - , sales +) ........-.....- | -306 | -798 | 2,275 | 2731 | 1,702 | 50 | 94 | 637 | 921 |
| Liquid liabitities, totai......................... | 1,274 | 330 | 1,202 | ${ }^{2} 3,095$ | 2,134 | 566 | 733 | 556 | 279 |
| By foreign holders: |  |  |  |  |  |  |  |  |  |
| International organizations.-...- | $-359$ | $-104$ | 300 | 2748 | 1,019 | 191 | ${ }_{61} 1$ | 165 | 602 |
|  | -363 4 | -367 -263 | 17 283 | 2604 144 | 740 279 | 110 | $\times 1$ -20 | 102 63 | 448 |
| Foreign central banks and governments, total | 930 | 20 | 735 | 885 | 1.286 | 12 | 459 | 535 | 280 |
|  | 1. 092 | $-128$ | 74 | 489 | 1.226 | $-146$ | 573 | 538 | 261 |
| Other | $-162$ | 148 | -13 | 405 | 60 | 158 | -114 | -3 | 15 |
| Foreign commercial banks......... | 419 | 50 | 48 | 1.149 | 106 | 400 | 150 | $-23$ | -481 |
| Other foreigners. | 309 | 300 | 154 | 103 | $-286$ | $-1 \times 2$ | -12 | -26 | $-66$ |
| Undetermined (mainly U.S. Govermment bouds and notes) $\qquad$ | $-25$ | 64 | $-35$ | 210 | 9 | 80 | 75 | - 95 | $-56$ |
| By types of liabilities: |  |  |  |  |  |  |  |  |  |
| Deposits in U.S. banks | 638 | 9 | 1.082 | -549 | 1,227 | $-164$ | 968 | 456 | $-33$ |
| ['.S. Government obligations: <br> Bills and certificates....... | 378 | $-110$ | 11 | 22.37 K | 662 | 15 | $-100$ | 401 | 346 |
| Bonds and notes. | -135 | -52 | 31 | 664 | 122 | 124 | 59 | $-182$ | 130 |
| Other | 18 | 95 | 44 | 241 | 171 | 163 | -43 | -1 | 47 |
| Bankers acceptances, commercial paper, etc $\qquad$ | 313 | 316 | -92 | 349 | 35 | 443 | $-132$ | -111 | -165 |
| Liabilities payable in toreign currencies | 41 | 142 | $-60$ | 164 | -21 | $-13$ | -38 | 36 -43 | -6 |
|  | 21 | $-70$ | 180 | $-157$ | $-62$ | $-7$ | 28 | $-43$ | -40) |

[^3]the decline of the gold holdings of the United States and the rise in dollar. holdings abroad over the preceding rears.

The large loss of gold during the last quarter of 1960 was due in part to the sale of dollar assets amounting to nearly $\$ 500$ million by private foreign banks. As these dollar funds accumulated in foreign central banks, some of them in line with traditional policies converted excess holdings into gold. This is shown in table 5 which provides some detail about the holders of short-term claims on the United States, and the type of asset these claims are held in.

Dollar assets of foreign private holders are held almost exclusively in the form of bank deposits, and changes in their holdings are not likely to have been influenced by relative movements of interest rates. U.S. Government securities together with bankers acceptances and other negotiable paper are held mostly by foreign central banks.

## Recent Improvement in U.S. Position

Various measures to improve the balance of payments taken by the Goveriment met some success during January, and apparently more in Februarr. While gold continued to move out, in both months, the amounts declined substantially in February. The gold price in the London market returned to the normal range, and speculation in gold appears to have subsided. Dollar holdings of foreign countries appear to have declined, and the exchange value of the dollar has improved somewhat.
At least the speculative element in the deterioration of the balance of payments at the end of last year appears to have subsided, and some back flow of speculative funds may be taking place. The balance for the earty part of this year consequently may have a comparatively favorable appearance. It would be unwarranted, however, in view of the still subnormal import demand and the weaknesses which have appeared in some of our major exports, to assume that such an improvement siguifies that a satisfactory solution of the balance of parments problem has already been reached.

## 1961 Business Investment and Sales Expectations

BUSINESSMEN plan to spend $\$ 34 \frac{1}{2}$ billion on new plant and equipment in 1961-a reduction of about 3 percent, or $\$ 1$ billion, from 1960. This investment, which began to move downward after the second quarter of 1960 , is scheduled to decline further in the current quarter and again in the AprilTune period. However, the survey indicates an improvement in the latter half of 1961.

The investment anticipations, derived from reports filed by business in late Janmary and February in the regular Commorce-SEC survey, are accompanied by expectations of higher sales in 1961 over 1960 - 3 percent for manulacturing firms, 4 percent for trade companies, and 7 percent for electric and gas utilities.

Relative changes in expenditures from 1960 to 1961 are about the same for both mamufacturing and nommanufacturing companies, but there is a diversity of change within these broad groups. The hali-billion dollar, or 7 percent, dectine scheduled by durable goods manuiactures is partially offset by an anticipated small increase in the investment of nondurable goods companies. Almost hall of the dollar decrease in expenditures expected by transportation and commercial firms is oftset by an investment increase scheduled by the public utilities, as may be seen in the table below.

## Quarterly trends

Actual expenditures in the final quarter of 1960 were at a seasonally aljusted amual rate of $\$ 35 \frac{1}{2}$ billion, the continuing decline being attributable in large part to reduced expenditures by durable goods manufacturers. The fourth quarter figure was about in line with the anticipation for this period reported by business 3 months earlier.

A cut to a $\$ 34 \frac{1}{2}$ billion rate has now been scheduled for the first quarter of this year-dominated by reductions in manulacturing and rail transportation. The figure for the opening months of the year is about $\$ 1 / 2$ billion less (annual rate) than the initial anticipation for this period, with much of the downward revision from earlier plans being reported by producers of durable goods.

Spending in the second quarter is expected to go down to $\$ 33^{3 / 4}$ billion. In this period lower investment of manufacturers, railroads and commercial companies is partly offset by a pickup in outlays by the public utilities and
nonrail transportation firms. The expected rate of investment in the second quarter is 7 percent below the recent high in the second quarter of 1960.

Given the anticipation for the full year 1961 and the expected outlays in the first two quarters, a modest rise in seasonally adjusted expenditures is implied from the first to the second hall--from an annual rate of about $\$ 34$ billion to $\$ 35$ billion. Manulacturing, communications, electric and gas utilities are contributors to this implied increase, while commercial firms and both the rail and nonrail transportation groups report further decreases.

## PLANT AND EQUIPMENT INVESTMENT

## Business Programs Indicate a 3 Percent Decline in 1961



## NONDURABLES


*Anticipated
U. S. Deportment of Commerce, Office of Business Economics

## Cyclical downturn

Realization of current investment intentions would make the recent cydical downturn in plant and equipment expenditures of small magnitude. By comparison, seasonally adjusted expenditures fell more than one-fifth from the third quarter 1957 peak to the third quarter 1958 low point. In the post-Korean period the investment decline was not severe but lasted longeran 11-percent decline from the peak in the third quarter of 1953 to the first quarter of 1955 . The first postwar investment downturn was also sharpa 20 -percent decline from the fourth quarter of 1948 to the final quarter of 1949.

One factor in the comparative mildness of the projected decrease is that the preceding recovery in fixed investment was not vigorous. The cyclical peak of $\$ 36.3$ billion in the second quarter of 1957 marked the first time in the postwar period that an earlier cyclical high- $\$ 37 \frac{3}{4}$ billion in the third quarter of 1957-was not exceeded. Last year's investment could not be judged high in relation to total output: it was 7 percent of GNP, or slightly ligher than the ratios in 1958 and 1959, which were postwar lows. By way of contrast, plant and equipment outlays were about $8 \frac{1}{2}$ percent of GNP in both 1956 and 1957,8 percent in 1953 and 8/2 percent in 1948.

Where investment was high and product demand weak last year, as in the iron and steel industry, a sharp cuback is planned. Other industries
such as railroads and trucking-which were adversely affected by the downturn in industrial activity-have also scheduled large reductions for 1961. As a partial offset, however, are the increases reported by industries that have experienced a strong growth in markets, notably the electric and gas utilities. New product development and continued terhnological change, coupled with the fact that the fixed plant of many businesses does not come up to current best practice, and thus requires replacement, are other important influences that are bolstering investment.

The realization of these business investment programs this year, especially the change from the first to the second half of 1961 , will depend on the course of business activity and the extent to which this movement approximates current expectations by business of an improvement in sales. The sales expectations reported in the latest survey call for moderate increases over 1960 , but they imply good-sized increases from current reduced rates.

It may be helpful to call attention to a comparison of actual and anticipated changes in expenditures from the first to the second half in recent years, in terms of direction rather than size of change; the experience is mixed. In 1955, 1956, and 1959, years of rising activity, investment increases were anticipated and in fact occurred. The anticipations of little change and decrease that were made for 1957 and 1958, respectively, also took place, though a turning point in total in-

Table 1.-Plant and Equipment Expenditures, 1959-61

|  | 1959 | 1960 | $1961{ }^{1}$ | Dollar change |  | Percent change |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1959-60 | 1960-61 | 1959-60 | 1960-61 |
|  | (Bilions of dollars) |  |  |  |  | (Percent) |  |
| Manalacturing | 12. 07 | 14.48 | 14.11 | 2.41 | $-0.37$ | 29 | -3 |
| Turable goods industries.... Nondurable goods industries | $\begin{aligned} & 5.76 \\ & 6.29 \end{aligned}$ | 7. 78 7.30 | 6. <br> 7. 42 <br>  | 1.41 1.00 | -. 49 | ${ }_{10}^{24}$ | -7 |
| Mining. | . 99 | . 99 | 98 | ${ }^{(2)}$ | $-.01$ | ${ }^{(2)}$ | -1 |
| Railroads..- | . 92 | 1.03 | . 60 | . 10 | -. 43 | 11 | -42 |
| Transportation, other than rail. | 2.02 | 1.94 | 1. 85 | -. 09 | $-.09$ | -4 | -5 |
| Public utilities | 5.67 | 5.68 | 6. 22 | . 01 | . 54 | ${ }^{(2)}$ | 10 |
| Commercial and other. | 10.88 | 11. 57 | 10. 81 | 69 | $-.76$ | 6 | -7 |
| Total | 32. 54 | 35.68 | 34.57 | 3.14 | -1.11 | 10 | -3 |

2. Less than $\$ 10$ million, or 0.5 percent,

Note: Details may not add to totals due to rounding.
Sources: U.S. Department of Commerce, Office of Business Economics, and Securities and Exehange Commission.
vestment developed in the second hall of both of these years. Last year, however, investment in the closing 6 months averaged no higher than in the first half, instead of increasing as projected. The timing of the annual survey (roughly February) in relation to the particular phase of the business cycle has an influence on the formation of the anticipations.

## Manufacturing Investment

Manufacturing firms spent $\$ 14 \frac{1}{2}$ billion in 1960, about one-fifth more than was spent in 1959. Almost every major industry reported increased investment last year, but the total for the group fell short of the 1960 projection as well as the $\$ 16$ billion that was spent in 1957 -the previous peak.

That manufacturers failed to meet investment goals projected early in 1960 reflected demand conditions which differed considerably from the broadly optimistic anticipations. But the fact that expected 1960 investment was also less than the earlier high mark, even though sales in aggregate reached a new high last year, was suggestive of a more than adequate capacity condition. The brevity of the manufacturing recovery-only six quarters from the first quarter of 1959 to the second quarter of 1960 -may be taken as another aspect of this same condition.

Durable goods investment, which rose about one-fourth last year, is expected to decline about 7 percent in 1961 but the projected decreases are confined to a few industries. The steel industry, which last year increased its outlays by some $\$ 0.6$ billion to $\$ 1.6$ billion is reducing its investment to $\$ 1.2$ billion this year. It is an aspect of the long lead time required for steel making facilities that investment continued to rise through the third quarter of 1960 , even though the steel operating rate peaked in January 1960.

The nonferrous metals industry, notably aluminum, continues to project a very low investment rate in 1961, u11changed from last year. Primary aluminum production is at present only 70 percent of capacity and fabricating production still lower relative to capabilit.r.

Both machinery industries expect to show little change in investment rates
from last year's levels. For electrical machinery, however, this is a record rate, reflecting mainly the growth of investment in the rapidly growing electronics industries. In the other machincry group, rising outlays have been projected by producers of office machinery and computers; producers of industrial and other types of machinery expect to decrease investment this year.

The motor vehicle industry is the only major durable goods group that has projected a rise for 1961-15 percent from 1960. It may be noted, however, even on a current dollar basis the industry is spending far less than it did in 1956, the peak investment year, or in 1954, 1955, and 1957. Spending by transportation firms other than motor vehicles, unchanged from 1960, is still below 1956 and 1957 investment rates.

The stone, clay, and glass industry has scheduled a sharp cut in investment from 1960, as have the fabricated metals industry. Cutbacks in spending for new facilities for the cement industry, where capacity is considerably in excess of demand, are especially sharp.

## Slight rise in nondurables

Unlike durable goods, investment by nondurable goods producers showed a steady rise quarter by quarter through 1959 and 1960. The pattern of investment projected by these industries for 1961 reflects a varied combination of growth and cyclical behavior. Three main groups in which growth factors are most important and which account for the largest volume of investmentpetroleum, chemicals, and food and beverages-have all projected increases.

Table 2.-Plant and Equipment Expenditures of the Petroleum Industry, by Function, 1960-61

|  | (Billions of dollars) |  | Parcent change |
| :---: | :---: | :---: | :---: |
|  | $i 960$ actual | 1901 anticiputed |  |
| Production. | 1. 50 | 1. 43 | -5 |
| 'Iransportation.----------- | 14 | . 14 | 0 |
| Refining and petrochemicals. | . 50 | . 70 | 40 |
| Narketing. | . 42 | . 47 | 12 |
| Other------------------ | . 198 | . 09 | 12 |
| Total | 2.64 | 2.83 | 7 |

These more than offset the cutbacks that have been planned by textile and paper firms, whose outlays have been affected by the recession. Spending by rubber companies is about unchanged from 1960.

Table 2 presents a functional breakdown of petroleum company expenditures, based on reports supplied by firms accounting for 80 percent of the in-

## PUBLIC UTILITIES

Plant and Equipment Outlays

dustry's 1960 investment. The largest category-production, which is essentially the well-drilling activity-shows a small decrease in 1961. Marketing expenditures are scheduled to rise but the main increase is expected to occur in the refinery category, which also includes investment in the expanding petrochemicals industry.

The $\$ 13 / 4$ billion projected by the chemicals industry would bring outlays in this industry back to the high point achieved in 1957. A few very large projects are important in this increase. Projected outlays by food and beverage firms, which were little affected by the recession and which enjoyed rising prices in 1960, are at the highest point in several years, with spending by the very largest companies up quite sharply.

## Plant versus equipment

On an overall basis the relative changes from 1960 to 1961 in plant as compared with equipment are about the same. In durable goods, however,
plant outlays are expecied to fall almost one-fifth, while equipment outlays are off very slightly. This differs from the pattern in nondurable goods, where a rise in plant outlays is accompanied by a small decrease in equipment. expenditures.
A breakdown of planned capital expenditures by size of firm in manufacturing indicates that as a group the largest firms (assets over $\$ 50$ million) are planning a small rise, which is more than offset by the decrease scheduled by the smaller companies. Last year companies of all sizes increased investment. The increase was relatively greater for the largest firms although they failed to meet their programs.

## Nonmanufacturing Investment

This year electric utility companies have scheduled an 8 percent rise in their capital outlays; if realized this would bring investment by this industry about back to the previous high reached in 1958. The increase is concentrated in the second half of the year. Since reporting in this survey is on a company basis, it should be noted that these figures include some expenditures for gas, which this year have the effect of raising the overall increase in expenditures somewhat over those based solely on electric plant expansion.

According to trade data all of the increase in outlays scheduled for 1961 will be for transmission and distribution facilities. (See table 3.) Generating expenditures are expected to be little changed from last year and are down substantially from the 1958 figure. Since the industry's margin of capacity over peak loads has been rising in the past several years, as capacity additions

Table 3.-Plant and Equipment Expenditures by Electric Utilities, by Function, 1958-61

| (Millions of dollars) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Year | Generation | Transmission | Distribution | Other |
| 1958 | 1. 879 | 608 | 1,125 | 152 |
| 1959 | 1,519 | 554 | 1,163 | 147 |
| 1960.- | 1.342 | 537 | 1,300 | 152 |
| 1961 (anticipated).. | 1,325 | 688 | 1,337 | 170 |

Note.-Data refer to investor-owned private utilities.
Source: Edison Electric Institute, based on Electrical World survey.
have outstripped the increase in demand, the pressure for new generating facilities has been dampened.

The gas utilities have scheduled a rise of about 12 percent over 1960 , which if realized would be as high as the 1957 outlays and would reverse a 3 -year decline. The rise would be greater if the gas outlays made by electric firms were included. As with electric investment programs, a greater share has been scheduled for the second half of this year.

## Transportation programs reduced

The planned expenditures of the railroads are down sharply to the lowest level in about 15 years; this reflects a small reduction in expected road outlays and a considerable reduction in
outlays for equipment. Trucking companies reacted in a similar fashion to the 1960 downturn in industrial production, making very severe cuts in their truck purchases after mid-1960. This decline is extending into the first quarter of the year. Although a small pickup is scheduled thereafter, investment for the year as a whole is expected to be down substantially from 1960.

Offsetting in part this planned reduction in the trucking sector of the nonrail transportation group are anticipated increases in expenditures by the airlines and petroleum pipelines. The 1961 programs of the airlines reflect primarily a catching up on expenditures initially scheduled for 1960 but delayed because of financing and production problems. A sharp fall in outlays in the second half is scheduled.

## Commercial and communications

 investmentCommunications firms are expecting to hold 1961 expenditures quite close to 1960 's record total; outlays are expected to dip somewhat in the first half but pick up again after midyear. The reduction in spending by commercial companies reflects mainly a cut by retail firms. The 1961 programs of the largest chains are scheduled to exceed those of 1960 but the other firms are thinking of a decline in expenditures following the first quarter. This may be attributable to the uncertainty caused by the somewhat poor showing in retail sales in the early part of this year. Investment by construction firms and financial organizations is expected at this time to approximate last year's total.

Table 4.—Expenditures on New Plant and Equipment by U.S. Business, ${ }^{1}$ 1959-61
(Billions of doliars)

|  | Annual |  |  | Unadjusted |  |  |  |  |  |  |  |  |  | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1959 | 1960 | $1961{ }^{2}$ | 1959 |  |  |  | 1960 |  |  |  | 1961 |  | 1959 |  |  |  | 1960 |  |  |  | 1961 |  |
|  |  |  |  | $\begin{array}{\|l} \text { Jan.- } \\ \text { Mar. } \end{array}$ | Apr- | $\begin{aligned} & \text { July- } \\ & \text { Seprt } \end{aligned}$ | $\begin{aligned} & \text { Oct.- } \\ & \text { Dec. } \end{aligned}$ | $\begin{array}{\|l\|} \text { Jan.- } \\ \text { Mar. } \end{array}$ | $\begin{aligned} & \text { Apr.- } \\ & \text { June } \end{aligned}$ | $\begin{aligned} & \text { suly- } \\ & \text { Sept. } \end{aligned}$ | $\begin{aligned} & \text { Oct.- } \\ & \text { Dec. } \end{aligned}$ | $\begin{aligned} & \text { Jan.- } \\ & \text { Mar. } \end{aligned}$ | $\begin{aligned} & \text { Apr.- } \\ & \text { June } \end{aligned}$ | $\begin{aligned} & \text { Jan.- } \\ & \text { Mar. } \end{aligned}$ | Apr. June | $\begin{aligned} & \text { July- } \\ & \text { Sept. } \end{aligned}$ | $\begin{aligned} & \text { Oc.- } \\ & \text { D } \end{aligned}$ | $\begin{array}{\|l\|l} \text { Jan.- } \\ \text { Mar. } \end{array}$ | $\begin{array}{\|c\|} \hline \text { Apr.- } \\ \text { anne } \end{array}$ | $\begin{aligned} & \text { July- } \\ & \text { Sept. } \end{aligned}$ | Oct.- Dee. | $\left\lvert\, \begin{aligned} & \text { Jan- } \\ & \text { Mar? } \end{aligned}\right.$ | $\begin{aligned} & \text { Apr-- } \\ & \text { June } \end{aligned}$ |
| Manufacturing <br> Durable goods industries | 12.07 | 14.48 | 14.11 | 2.46 | 3.02 | 3.02 | 3.57 | 3.09 | 3.76 | 3.62 | 4.01 | 3.01 | 3.50 | 11.20 | 11.80 | 12.25 | 12.85 | 14.10 | 14.70 | 14.65 | 14.40 | 13.8 | 13.6 |
|  | 5.77 | 7.18 | 6.69 | 1.14 | 1.45 | 1.44 | 1.74 | 1.55 | 1.88 | 1.80 | 1.95 | 1. 40 | 1.66 | 5.25 | 5. 75 | 5.85 | 6. 15 | 7. 15 | 7.40 | 7.35 | 6. 85 | 6.5 | 6.5 |
| Primary iron and steel.-.-- | $\begin{array}{r} 1.04 \\ .31 \end{array}$ | $\begin{array}{r} 1.60 \\ .31 \end{array}$ | 1. 22 | 21 | . 27 | . 22 | . 34 | . 33 | . 42 | 42 | . 43 | . 28 | .33 | 1.00 | 1.05 | . 90 | 1.15 | 1.69 | 1.60 | 1.75 | 1. 45 | 1. 4 | 1.3 |
| Primary nonferrous metals Electrical |  |  | . 31 | . 04 | . 09 | . 07 | . 09 | . 07 | . 08 | . 07 | . 09 | . 06 | . 07 | . 30 | . 35 | . 30 | . 30 | . 30 | . 30 | . 30 | . 30 | . 3 | . 3 |
| equipment.-.-.-.---.....- | $\begin{array}{r} .52 \\ .91 \end{array}$ | $\begin{array}{\|l} .68 \\ 1.10 \end{array}$ | .71 18 | . 09 | ${ }_{22}$ | ${ }^{.13}$ | .17 | . 12 | . 16 | . 17 | . 23 | . 13 | . 15 | .45 .80 | .50 .90 | $\xrightarrow{.55}$ | - 5.55 | .60 1.15 | 1.65 1.15 | .70 1.05 | $\begin{array}{r}\text { r } \\ \hline 1.05 \\ \hline\end{array}$ | 1.7 | .6 1.0 |
| Machinery, except electrical.- |  |  | 1.13 | . 18 | . 22 | . 23 | . 28 | . 25 | . 28 | . 26 | . 30 | . 23 |  | . 80 | .90 | . 95 |  | 1.15 | 1.15 | 1.05 | 1.05 | 1.0 | 1.0 |
| Motor vehicles and equipment | . 64 | . 89 | 1.03 | . 12 | . 15 | 18 | . 19 | . 17 | . 23 | . 25 | . 23 | 17 | . 26 | . 55 | . 60 | . 70 | . 75 | . 80 | . 90 | . 95 | . 90 | 8 | 1.0 |
| Transportation equipment, excluding motor vehicles | $\begin{array}{r} .39 \\ .53 \\ 1.44 \end{array}$ | $\begin{array}{r} .42 \\ .62 \\ 1.56 \end{array}$ | . 42 | . 08 | . 10 | 10 | 11 | . 10 | . 10 | . 10 | . 11 | . 09 | . 10 | . 40 | . 40 | . 40 | . 40 | . 45 | . 40 | . 40 | . 40 | 4 | . 4 |
| Stone, clay, and glass products. |  |  | . 54 | . 11 | . 14 | 13 | .15 | 14 | . 17 | . 15 | . 16 | .13 | . 14 |  |  |  |  |  |  |  |  |  |  |
| Other durable goods ${ }^{3}$ - |  |  | 1.34 | . 28 | . 36 | 37 | 43 | . 36 | 43 | . 37 | 40 | . 30 | 34 |  |  |  |  |  |  |  |  |  |  |
| Nondurable goods industries | 6. 29 | 7.30 | 7.42 | 1.31 | 1.57 | 1.58 | 1.83 | 1.54 | 1.88 | 1.81 | 2.06 | 1.60 | 1.84 | 5.95 | 6.05 | 6. 40 | 6.70 | 6.95 | 7.30 | 7.30 | 7.55 | 7.3 | 7.2 |
| Food and beverages...-.....- | $\begin{aligned} & .83 \\ & .41 \\ & .63 \end{aligned}$ | $\begin{aligned} & .92 \\ & .53 \end{aligned}$ | . 99 | . 19 | . 22 | . 20 | 22 | . 21 | . 25 | . 23 | . 23 | 25 | 26 | . 75 | . 85 | 85 | . 85 | . 90 | . 90 | . 95 | . 90 | 1.0 | 1.0 |
| Textile-mill products |  |  | . 42 | . 08 | . 10 | . 10 | .13 | . 12 | . 13 | . 14 | . 14 | . 13 | . 13 | . 30 | . 35 | . 45 | . 50 | . 50 | . 50 | . 60 | .55 | .$_{8}^{6}$ | . 5 |
| Paper and allied products -- |  | - 75 | 69 | . 12 | . 15 | . 17 | . 19 | . 16 | . 18 | . 20 | . 21 | . 18 | . 18 | . 55 | . 60 | . 65 | . 70 | . 70 | . 75 | . 80 | . 75 | . 8 | 7 |
| uets. | $\begin{array}{r} .63 \\ 1.23 \end{array}$ | 1.60 | 1.73 | . 26 | . 30 | . 31 | . 36 | . 33 | . 40 | . 40 | . 46 | . 33 | . 40 | 1.15 | 1. 15 | 1. 30 | 1. 30 | 1.45 | 1. 60 | 1.65 | 1.65 | 1.5 | 1.6 |
| Qetroleum and coal products | $\begin{array}{r} 2.49 \\ .19 \\ .51 \end{array}$ | $\begin{array}{r} 2.64 \\ .23 \\ .64 \end{array}$ | 2. 83 | . 52 | . 62 | . 63 | . 73 | . 53 | . 69 | . 63 | . 78 | . 52 | . 66 | 2.55 | 2.40 | 2.45 | 2.55 | 2.55 | 2.70 | 2.50 | 2.80 | 2.5 | 2.6 |
| Rubber products, .-------- |  |  | . 24 | . 04 | . 05 | . 05 | . 06 | . 05 | . 06 | .06 | . 06 | . 05 | . 06 |  |  |  |  |  |  |  |  |  |  |
| Other nondurable goods ${ }^{\text {4 }}$-.-. |  |  | . 52 | . 11 | . 13 | . 12 | . 15 | . 15 | . 17 | . 16 | . 18 | . 15 | 14 |  |  |  |  |  |  |  |  |  |  |
| Mining | . 99 | . 99 | . 98 | . 21 | . 24 | . 26 | . 27 | . 22 | . 27 | . 25 | . 24 | . 21 | . 26 | . 95 | . 95 | 1.00 | 1.05 | 1.00 | 1.05 | 1. 00 | . 90 | 1.0 | 1.0 |
| Railroads. | . 92 | 1.03 | . 60 | . 16 | . 26 | . 28 | . 22 | . 25 | . 29 | . 24 | . 25 | . 15 | . 16 | . 65 | 1.00 | 1. 30 | . 85 | 1.00 | 1.10 | 1.00 | 1.00 | . 7 | . 6 |
| Transportation, other than rail | 2.02 | 1.94 | 1. 85 | . 41 | . 53 | . 54 | . 55 | . 47 | . 55 | . 47 | . 46 | . 44 | . 55 | 1.70 | 2.10 | 2.15 | 2.15 | 2.00 | 2.15 | 1.90 | 1. 80 | 1.9 | 2.1 |
| Public utilities |  | 5.68 | 6.22 | 1. 29 | 1.47 | 1.48 | 1.51 | 1.18 | 1. 42 | 1.50 | 1.58 | 1. 16 | 1.46 | 5.80 | 5.80 | 5.60 | 5.50 | 5.75 | 5.70 | 5.60 | 5.70 | 5.6 | 5.9 |
| Coramunications. |  | 3.13 $\left.\begin{array}{l}8.44\end{array}\right\} 1{ }^{10.81}$ |  | f. 59 | . 67 | . 66 | . 75 | . 71 | . 80 | . 77 |  | 2.73 | 2.74 | 10.35 | 10.85 | 11. 05 | 11. 20 | 11. 35 | 11. 60 | 11.75 | 11, 65 | 11.5 | 10.6 |
| Comrnercial and other ${ }^{5}$ - |  |  |  | 1.88 | 2.12 | 2.08 | 2.12 | 1.98 | 2.19 | 2.13 | 2.14 |  |  |  |  |  |  |  |  |  |  |  |  |
| Total | $\begin{array}{r} 8.21 \\ 32.54 \end{array}$ | 35.68 | 34. 57 | 6. 91 | 8.32 | 8.32 | 8.99 | 7.89 | 9.28 | 8.98 | 9.53 | 7.70 | 8.68 | 30.60 | 32.50 | 33.35 | 33. 60 | 35.15 | 36.30 | 35.90 | 35. 50 | 34. 4 | 33.8 |

1. Data exclude expenditures of agricultural business and outlays charged 10 current account
 adjusted when necessary for systematic tendencies in anticipatory data.
2. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures

3. Includes trade, service, finance, and construction. Figures for 1061 and seasonally adjusted data also include communications.

Note: Details may not add to totals due to rounding. Data for earlier years were published in the June 1956, March 1958 , and March iugu Survey of Curfent Business.
sources: U.S. Department of Commerce, Office of Business Economies, and Securities and Exehange Commission.

## Realization of 1960 Programs

Last year's expenditure of $\$ 352 / 3$ billion represented an increase of about in percent over 1959, as compared with an anticipated increase of about 14 percent reported a year ago. In relative terms the difference of almost 4 percent was a little greater than average, gaged by the median experience with the 11 postwar annual surveys, and amounted to $\$ 1 / 3$ billion.

Expenditures of mining companies, railroads, and commercial firms came within about 1 percent of their anticipated outlays. The largest relative deviation, -10 percent, was in the nonrail transportation group, where the shortfall was primarily attributable to the postponement of delivery of some commercial jets from 1960 to this year. Public utilities spent about 6 percent (or $\$ 0.4$ billion) less than projected, the clectric utilities falling about 5 percent
and the gas companies about 8 percent below planned outlays. Manufacturers spent 4 percent (or $\$ 0.6$ billion) less than expected, with durable goods firms accounting for the greater part of the difference.

As pointed out earlier, most of hast year's shortiall came in the second half of the year; the aggregate for the first hall of 1960 was only 1 percent or $\$ 0.4$ billion at an annual rate below the amounts projected in the survey reported last March. Spending in the second half was much less- $\$ 2.2$ hillion at an annual rate-than implied in the initial survey. In durable goods, where the downturn had its main effect, spending was about $\$ 1.2$ billion below expectations. There was also a large negative deviation in electric utilities ( $\$ 0.5$ billion) and smaller downward revisions in nonrail transportation, nondurable manufacturing, mining, and gas utilities.

## Sales Anticipations

Businessmen in almost all industries are expecting an improvement in sales in 1961 over 1960, as may be seen in table 5. The increases appear rather small and stand in marked contrast to the large increases which were projected for 1960 just a year ago but which fell considerably short of realization, as indicated below. The 3 -percent rise projected by manufacturers for 1961 may be compared with an anticipated rise of 8 percent for 1960 ; the trade and utility increases of 4 and 7 percent contrast with projected increases for 1960 of 5 and 9 percent, respectively.

It is instructive to see what kind of sales changes from the current period are implied in the 1961 sales projections. It is clear from table 5 that a considerable improvement in sales is suggested from current rates. For manufacturing as a whole sales must increase to an average monthly rate that would be 10 percent above January, seasonally adjusted; the required
increase in durables is relatively larger since durable sales in January were more depressed compared to 1960 than was true of nondurables. These changes, of course, are averages, which probably imply still higher figures for the latter part of 1961. In the case of retail trade the implied increase from January would be about 6 percent. The extent to which businessmen take into account the seasonally adjusted rate of sales prevailing at the time the sales forecast is made is not generally known.

Last year's sales projections by broad industry groups proved to be uniformly too high; the 8 percent expected sales increase from 1959 to 1960 for manufacturing compares with an actual rise of 2 percent. In nondurables the anticipated gain of 6 percent may be compared with a realized increase of 3 percent, but in durable goods the 10 percent projected increase turned out to be a rise of only 1 percent; every major industry showed a lower figure than expected.

The high sales projections that were submitted a year ago may have been influenced by the fact that sales aromed the end of 1959. especially in durable goods, were showing very sizable gains over year-ago figures, in large part because of the inventory rebuilding that was taking place following the end

Table 5.-Manufacturers' Sales Changes, 1959-60 and 1960-61, and Implied Change from January 1961 Rate

|  |  |  | Percent change |
| :---: | :---: | :---: | :---: |

1. Seasonally adjusted
2. Includes industries not shown separately.

Sources: U.S. Department of Commerce, Office of business Economics, and Securities and Exchange Commission.
of the steel strike. The abnormal market conditions that prevailed at this time may have made a balanced appraisal of 1960 markets especially difficult. In this respect it is interesting that steel companies projected a rise in sales over 1959 of about onefourth and actually experienced a drop of about 4 percent in dollar shipments.
Last year lower-than-expected sales were associated with reductions from planned inrestment in the case of steel, nonferrous metals. electrical and nonelectrical machinerr. transportation equipment and stone in the durable goods industries, and in petroleum and chenicals in the nondurables. Exceptions to this association. which has worked out fairly well in past years, even on a 2 -digit industry basis, were textiles, food, and paper.

# State and Local Government Activity 

# The Postwar Experience Related to The National Economy 

STATE and local govermment operations have been one of the major dynamic features of the U.S. economy in the postwar period, and currently continue to give support to the national output and income. The growth of general economic activity in turn has fostered the expansion of these public services by providing greater fiscal and financial resources.
State and local expenditures are expected to continue their rise in 1961, with purchases of goods and services reaching a total of $\$ 51$ billion for the calendar year, up $\$ 3 \frac{1}{2}$ billion from 1960 . In the fourth quarter of last year, these purchases were running at the ammal rate of around $\$ 49$ billion. Receipts by State and local govermments are likely to rise about $\$ 4$ billion over calendar 1960. These governments have had deficits in recent years, and these estimates of expenditures and receipts imply a further deficit of about $\$ 3$ billion in calendar 1961 .
This article reviews the receipt and expenditure patterns of State and local governments within the national income framework to provide an evaluation of postwar trends. The activities of States are shown separately from those of local units, so that their respective contributions may be analyzed and the important role of intergovernmental payments brought into focus.

## Growth of Services and Capital Outlays

The expansion of non-Federal government outlays has been at an annual average of $\$ 3$ billion in the postwar period, a trend that continues at the present time. Goods and services comprise the preponderant portion of these expenditures and measure the part of the Nation's output used by these govermments. In 1960, state and local purchases amounted to more than $\$ 47$ billion in terms of current prices com-
pared with $\$ 15$ billion in 1948 and $\$ 7$ billion in 1929. These outlays currently represent more than 9 percent of the gross national product, against 7 percent in 1929. This proportion was much lower in the immediate postwar period, mainly because of wartime restrictions on nommilitary construction.

These governments provide many of the civilian nondefense governmental services of the community, and expenditures have been closely affected by the expanding requirements of our dynamic economy. State and local

U. S. Department of Commerce, Office of Business Economics 61-3-16
purchases have not exhibited the cyclical swings shown by the total GNP in the postwar recessions, and have exercised a moderating influence in these periods.

## Factors affecting uptrend

Several lactors of major importance have contributed to the expansion. Backlog demand for public construction, stemming from the curtailments of depression and war years, has been a pervasive element, and the problem of overcoming serious shortages of facilities is a continuing one.

The Nation's population increased more than 22 percent in the 12 -year period, 1948-60-in sharp contrast with the little more than 20 percent increase in the 19-year period, 1929-48. The recent changes in selected age groups of particular significance for State and local governments have been even more rapid. From 1948 to 1960, the number of children of school age (5-17) increased by 50 percent, and the number of persons 65 years and over, by 37 percent.

The mobility of the population and the increased degree of urbanization have added greatly to the responsibilities of States and localities. The explosive growth in metropolitan areas is exemplified by the fact that twothirds of the population increase for the entire country in the decade 1950-59 occurred in these areas, which grew from $83 \frac{1}{2}$ million to 100 million. Problems of adequately servicing these vast population centers, which overlap city, county, and in some cases State jurisdictions, have greatly magnified the traditional lines of expenditures and added an important array of new demands. These new and intensified demands occur in such fields as mass transportation, basic water supply, air purification, and sewage disposal.

Finally, in addition to the important underlying demand factors outlined here, the upward sweep of expenditures has also reflected the general rise in prices and wage costs in the postwar period.

## Rise in public assistance and pensions

In addition to purchases of goods and services, State and local government expenditures also take the form of transfer payments (money not derived from payments for current economic services) and net interest charges. Transfers are mainly for general public assistance which cur-
rently total $\$ 3$ billion annually, and pensions for retired employees of these governments, which amount to over $\$ 1$ billion.

Public assistance payments increased sharply in the great depression and have subsequently grown under the impetus provided by the Federal social security legislation calling for joint Federal-Statelocal participation in this field. Over the years, aid programs have been enlarged in scope, average benefit payments have followed rises in the cost of living, and the numbers requiring assistance have increased. The great increase in retirement benefits reflects the larger number of jurisdictions providing retirement systems, the sharp

## STATE AND LOCALGOVERNMENTS

TRANSFER PAYMENTS Go Mostly for Public Assistance


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increase in State and local employment, the rise in average earnings to which retirement pensions are related, and the increase in the contributory rates. (See chart on this page.)

## Debt service up

Interest paid by State and local governments on their growing debt has increased from $\$ 1 / 2$ billion in 1948 to $\$ 2$ billion in 1960. This has been accompanied by a sharp rise in interest received by those governments on their investments in Federal, State, local, and corporate obligations. Net interest paid by all State and local governments has not changed markedly over the course of the postwar period, but the interest payments nevertheless represent a substantial outlay for the taxing authorities, especially the local governments.
When State and local government expenditures are looked at separately, it is also necessary to take into account intergovernmental payments-principally from States to localities-which currently constitute 30 percent of the total expenditures of State governments. These payments are highly significant in the financial structure of the recipient government, and are discussed below in the section on how expenditures are financed.

## Broad classes of outlays

Table 1 shows the relative importance of each of the broad classes of expenditure, including intergovernmental payments, in the States and localities respectively.

Local government purchases of goods and services currently account for about two-thirds of combined State and local purchases, as regularly reported in the gross national product. As can be seen from the table these local government purchases constitute nine-tenths of their expenditures, whereas State outlays for goods and services represent only about three-fifths of the State total.

The unusually high proportion of transfer payments to total State outlays in 1948 seen in the table is attributable to payment of veterans bonuses in the early postwar period. These, of course, have declined to negligible proportions in later years. Other forms

Table 1.-Distribution of State and Local Government Expenditures

|  | 1929 | 1948 | 1960 |
| :---: | :---: | :---: | :---: |
|  | Percent |  |  |
| States | 100, 0 | 100.0 | 100.0 |
|  |  |  |  |
| Purchases of goods and services | 76.33.2 | 50.120.2 | 58.611.4 |
| Transfer payments to Persons. |  |  |  |
| Net interest paid......-.-.-- |  | $-.6$ | -. 6 |
| Payments to local govern- | 19.8 | 30.7 | 30.6 |
| Local governments |  |  |  |
| Total... | 100.0 | 100.0 | 100.0 |
| Purchases of goods and services. | $\begin{array}{r}88.5 \\ 2.4 \\ 8.3 \\ \hline\end{array}$ | 88.38.18 | 90.75.7 |
| Transfier payments to persons |  |  |  |
| Net interest paid ---.-...-- |  | 2.7.8 | 2.61.0 |
| Payments to State governments. | $.8$ |  |  |

Source: U.S. Department of Commerce, Office of Business Economics.
of transfer payments by both State and local governments have increased at about the same rates.

## Composition of public services

The distribution of expenditures by function is shown separately for States and localities in table 8; 1959 is the latest year for which detailed data can be derived. For States, the table shows, in addition to a breakdown of direct expenditures, the functional distribution of their payments to local governments. The chart on page 18 indicates for each major function performed the relative importance of the direct outlays by States and by local units.
The distribution of functional outlays has remained fairly stable in the

Table 2.-Distribution of State and Local Government Receipts

|  | 1929 | 1948 | 1960 |
| :---: | :---: | :---: | :---: |
|  | Percent |  |  |
| States |  |  |  |
| Total | 100.0 | 100.0 | 100.0 |
| Taxes and nontaxes. | 91.4 | 77.1 | 72.1 |
| Contributions for social insurance. | 1.5 | 4.8 | 6.8 |
| Current surplus of government enterprises | . 7 | 2.0 | 2.6 |
| Federal grants-in-aid.-------- | 4.3 | 15.1 | 17.8 |
| Local government payments.- | 2.0 | 1.0 | 1.4 |
| Local governments |  |  |  |
| Total | 100.0 | 100.0 | 100.0 |
| Taxes and nontaxes...----..-- | 87.9 | 63.8 | 63.3 |
| Contributions for social insurance | 1.4 | 2.0 | 3.1 |
| Current surplus of government enterprises. | 3.7 | 5.3 | 4.9 |
| Federal grants-in-aid 1.......-- | . 3 | 4.2 | 4.6 |
| State government payments.- | 6.8 | 24.7 | 24.1 |

1. Sums paid directly to local units, plus funds channeled through states.
Source: U.S. Department of Commerce, Office of Business Economics.

Table 3.-Distribution of State and Local Government Taxes and Nontaxes

|  | 1929 | 1948 | 1960 | 1929 | 1948 | 1960 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Billions of dollars |  |  | Percent |  |  |
| States | 2.1 | 7.6 | 18.9 | 100.0 | 100.0 | 100.0 |
| Total....- |  |  |  |  |  |  |
| Sales... | . 4 | 3.7 | 8.7 | $\begin{aligned} & 19.3 \\ & 13.2 \end{aligned}$ | $\begin{aligned} & 48.8 \\ & 15.6 \end{aligned}$ | 45.916.4 |
| Income--- |  |  |  |  |  |  |
| Motor vehicle | 3.3.3 | 6 | 1.6 | 15.88 |  | 8.7 |
| Property- |  | . 3 | . 6 | 16.2 | 3.6 | 3.3 |
| Death and gift.-- | .2 | . 2 | . 4 | 7.7 | 2.4 | 1.9 |
| Other taxes. | .4 | 1.2.5 | 1.5 | 9.9 | 6.1 | 8.1 |
| Nontaxes-- |  |  |  |  |  |  |
| Local governments |  |  |  |  |  |  |
| Total... | 5.2 | 7.5 | 20.3 | 100.0 | 100.0 | 100.0 |
| Property.. | 4.3.0 | 5.8.4 | 15.41.1 | $\begin{array}{r} 83.7 \\ .5 \end{array}$ | 77.9 | 76.1 |
| Sales.- |  |  |  |  | 5. 3 | 5. 6 |
| Income---.----- | $.7$ | $\stackrel{1}{3}$ | $\begin{array}{r}. \\ \cdot \\ .7 \\ \hline\end{array}$ | $\begin{array}{r} 2.5 \\ 13 \end{array}$ | 4.0 | 1.33.413.6 |
| Nontaxes-.------ |  |  |  |  |  |  |

Note.-Comparable data are available on request for 1940 , 1942, 1947, 1949-59.
Source: U.S. Department of Commerce, Ofinice of Businoss Economies.
postwar period. At the State level, the principal shifts that occurred were in two areas: Highway outlays rose from less than one-fourth to one-third of the direct expenditure totals, and veterans benefits declined from onetenth to less than 1 percent. Public assistance had increased sharply in relative importance in the prior period,
advancing from 3 percent of State outlays in 1929 to one-sixth in 1948. Other principal elements of contrast between the 1929 and 1948 patterns were the rise in veterans benefits and the decline in highway expenditures.
In the case of local governments, there was an increasing emphasis on educational outlays during the postwar period. The relative importance of these rose from 36 percent to 42 percent for the most recent year. In the period prior to 1948, the change in pattern was similar to that shown for the States, with public assistance increasing in relative importance and street and road expenditures declining.
The largest component of expendi-tures-purchases of goods and serv-ices---may also be analyzed in terms of broad object categories: compensation of general government employees, new construction put in place, and all other purchases. (See table 9.)

## Payrolls comprise half of purchases

To provide the services rendered, State and local governments employ over 5 million persons (full-time equiva-

## STATE AND LOCAL GOVERNMENTS

## Expenditures by Major Categories



[^4]lent employees), or roughly 1 out of every 12 workers in the country. About 40 percent of this number are engaged in school activities. In the aggregate, these governments constitute a larger employer than the Federal Government-including in the latter both civilian and military personnel; they employ a working force that is almost one-third as large as the total employment in all manufacturing industries.
Direct payroll costs in the form of wages and salaries and fringe benefits make up approximately half of the total purchases of goods and services by these units. The total compensation of the combined jurisdictions in 1960 amounted to over $\$ 25$ billion (or $81 / 2$ percent) of the total national payroll; in 1948 , it amounted to $\$ 81 / 2$ billion and represented 6 percent of the national total. (See chart on page 19.)
Both employment and average earnings have mounted rapidly. The latter showed a larger percentage rise, and accounted for more than half of the total increase in compensation over the period.

## Major role of construction

In addition to being one of the largest employers of labor, State and local governments are also a major investor in capital goods. Collectively, their construction projects in 1960 represented over one-fifth of new construction put in place for the Nation as a whole.
The building of new highways and improvement of existing roads and streets accounts for almost half of total State and local construction. Such highway activity comprises about fourfifths of all State construction, but only about one-sixth of the local total. The next largest category is for educational purposes. This type of construction rose rapidly after the end of World War II but has ranged around $\$ 2 \frac{1}{2}$ billion a year since 1955. Local governments account for four-fifths. They are also responsible for much of the remainder, currently expending about $\$ 3$ billion annually for sewer and water improvements, hospitals, and miscellaneous public building.

Despite the appreciable growth in construction activity, community needs
are mounting so much more rapidly that formidable pressures still persist. It is in this important area that further expansion may be most likely, depending in large measure, of course, on the financial resources that can be mustered.

In addition to compensation for personal services and construction outlays, State and local governments expended over $\$ 9 / 2$ billion in 1960 , or one-fifth of total purchases, for equipment, utility services, and the vast array of other goods necessary to carry on the general housekeeping functions of govermment. While comprehensive information on the composition of these purchases is not at hand, available data indicate that $\$ 1$ billion out of the $\$ 9 \%$ billion represented outhays for major equipmont items, such as motor vehicles, school and office furniture, and the like.

## How Expenditures Are Financed

Financing the burgeoning volume of expenditures has posed serious problems for state and local authorities, and imposed considerably enlarged tax burdens on individuals and other taxpayers. These governments entered the postwar period with a substantial accumulation of reserves, stemming from the excess of tax and other receipts over expenditures during wartime. In the subsequent period, however, expenditures soon outstripped the advances in taxes, even though dramatic increases occurred in the major revenue sources-income, sales, and property taxes-from 1948 to 1960. Despite these advances however, State and local governments have had to rely heavily on intergovernmental grants (including large Federal payments) and on borrowing.

Along with the marked increases in taxes in the postwar period, there have also been appreciable advances in contributions for social insurance and in the current surplus of government enterprises. Together these account for about one-tenth of total receipts in 1960. Contributions for social in-surance-currently $\$ 2 \not 21 / 2$ billion-finance retirement and sickness benefits for State and local government employees. These receipts have increased sub-

## STATE AND LOCAL GOVERNMENT PURCHASES

 OF GOODS AND SERVICES, 1960Relative Composition of State and Local Purchases Compared with National Outlays

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

61-3-19
Table 4.-Distribution of Direet Expenditures Financed by Receipts from Other Governments and from Own Resonrces


Note.-Intergovernmental receipts are related to expenditures as defined for national income purposes, and hence the percentage relationships shown may differ somewhat from those obtained when other burgetary definitions of expenditure: are used. See note on source material at end of this article.

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

Table 5.-State and Local Governments: Sources and Uses of Funds
(Bilions of dollars)

|  | 1948-50] | 1951-53 | 1954-56 | 1957-59 |
| :---: | :---: | :---: | :---: | :---: |
|  | (A verage of three fiscal years) |  |  |  |
| Total Sources_ | 2.2 | 2.7 | 4.4 | 3.2 |
| Surplus or deficit ( - on income and product account | $-.2$ | -. 1 | $-.7$ | -1.6 |
| Pension funds. | . 5 | . 8 | 1.2 | 1.7 |
| General and other funds. | -. 8 | $-1.0$ | $-1.9$ | -3.3 |
| Borrowing. | 2.5 | 2.8 | 5.1 | 4.8 |
| Total Uses | 2.0 | 2.7 | 4.0 | 3.6 |
| Financial assets. | 1.6 | 2.3 | 3.1 | 2.4 |
| Demand deposits..... | . 5 | . 4 | $\cdot 5$ | -. 1 |
| Time deposits U.S. Treasury securities | . 5 | 1.1 | + 1.2 | . 3 |
| Corporate and other securities.............. | . 1 | .4 | . 8 | 1.3 |
| State and local securitios. | . 3 | . 2 | . 4 | . 5 |
| Purchases of land and existing structures, net.. | . 3 | .4 | . 8 | 1.2 |
| Errors and omissions Addendum: | . 2 | . 0 | . 4 | -. 4 |
| New construction and equipment | 5.1 | 7.4 | 10.0 | 12.8 |

Sources: U.S. Federal Devosit Insurance Corvoration; U.S. Treasury Department; U.S. Department of Commeree, Bureau of the Census, and Office of Business Economics. Three-year averages have been used to help overcome proh. lems of timing arising from the diverse source materials used.
stantially over the years. The current surpius of government owned enterprises has been a fairly stable proportion of total receipts. A major portion of this surplus, about three-fourths in 1960, is derived from the utility-type enterprises owned by local governments.

## Taxes rise, but proportion of receipts declines

The relative importance of tax and related revenues (nontaxes ${ }^{1}$ ) in State financing declined in the postwar pe-riod-from 77 percent in 1948 to 72 percent in 1960-primarily as a result of a further stepup in Federal grants. For localities the proportion of taxes and related revenues has remained stable at about two-thirds of the receipts total. In 1929 these proportions were much higher for both State and local governments, as intergovernmental financing was much less extensive in that year. (See table 2.)

In aggregate, the revenues derived from taxes and nontaxes have been about equally divided between State and local units during the postwar period. In 1929 States received less

[^5]than one-third of the combined tax total, and according to Census historical data, the State proportion was less than one-fifth around the turn of the century. Although similar in total, State, and local taxes are drawn from quite different tax sources.

## Pattern of State taxes

Sales taxes provided almost half of the $\$ 19$ billion State total in 1960 roughly the same proportion as in 1948. (See table 3.) The revenue from general sales taxes amounted to about $\$ 4$ billion in 1960, gasoline taxes contributed an additional $\$ 3$ billion, and the balance, $\$ 11 / 2$ billion, was divided between liquor and tobacco taxes. The next three largest tax revenue producers-personal income tax, motor vehicle licenses, and corporation profits taxes-each produced between 7 and 10 percent of the State tax total. The remainder of the tax receipts-about 20 percent-includes, in addition to property tases (principally property
other than real estate) and death and gift taxes, such diverse revenue sources as gross receipts taxes, licenses, permits, and severance taxes which are not separately classified.

State tax revenues have increased substantially in the postwar period, reflecting the upsurge of incomes and consumer spending. These increases in the tax base were insufficient in themselves to produce the additional revenues necessary to cover requirements and tax rates were increased and new revenue sources sought.

Despite the continued efforts of State legislatures to tap new revenue sources, and to increase the yield of existing ones, the overall composition of taxes has shown little change over the period since 1948. As compared with 1929, the current distribution shows a heavier reliance on sales taxes, and personal income taxes, while property, motor vehicle, and death and gift taxes have declined somewhat in relative importance. (See following chart.)

## STATE AND LOCAL GOVERNMENTS: Patterns of Receipts

## state

> Sales taxes and Federal aid have increased in importance since 1929
> In postwar period about half of receipts derived from sales
> and income taxes


## LOCAL

Dependence on property tax has decreased since 1929
Federal and State aid have increased


1929

$1948^{\circ}$


1960

Table 6.-Gross Operating Revenue and Expenditures of Government Enterprises
(Billions of dollars)

|  | 1929 | 1948 | 1960 |
| :---: | :---: | :---: | :---: |
| State enterprises: |  |  |  |
| Gross operating revenue. | 0.0 | 1.1 | 1.9 |
| Cross operating expenditures | . 0 | . 9 | 1.4 |
| Current surplus------------- | . 0 | . 2 | . 5 |
| Local enterprises: |  |  |  |
| Gross operating revenue | . 5 | 1.9 | 4.3 |
| Gross operating expenditures, | . 3 | 1.3 | 2.7 |
| Current surplus.....------. | 2 | 6 | 1.6 |

Sources: U.S. Department of Commerce, Bureau of the Census, and Office of Business Economies

## Pattern of local taxes

Local government tax receipts are much more concentrated, with continued heavy reliance on property taxes. In 1960, property taxes alone accounted for three-fourths of total tax and nontax receipts with the next largest tax source--sales taxes-contributing less than 6 percent, and all other taxes together 5 percent. Nontaxes at the local level are a significant revenue source, providing almost 14 percent of the total. These are comprised of such items as special assessments for property improvement, hospital, tuition, recording fees, and sanitation charges.
Real property taxes are levied almost exclusively by local governments, and in 1929 virtually all local taxes were derived from this source. Under pressures for additional tax revenue, some localities had by 1948 begun to levy sales and income taxes. The relative importance of these revenues, 5 percent and 1 percent respectively, has not changed over the course of the postwar period, with the result that the 1948 and 1960 compositions of tax and nontax receipts are virtually the same.
As compared with 1929, State tax receipts have risen more rapidly than those of local units, which is in line with the traditional view that tax receipts from real estate will lag behind other revenue sources more closely attuned to changing levels of economic activity. In the postwar period, however, local taxes have kept pace with those of the States, and this is mainly attributable to the tremendous growth in urban and suburban areas which have brought into the real estate base a large volume of high
value property, and to advancing tax rates.

## Major role of intergovernmental assistance

Intergovernmental assistance ${ }^{2}$ covered about one-third of the total direct outlays of State governments, and about one-fourth of the local outlays in 1959, the last year for which detailed information is available.
This is shown by the chart on this page which also brings out that on balance localities were the only net recipients of intergovernmental assistance, because for States intergovernmental payments exceeded intergovernmental receipts.

Table 4 summarizes separately for State and local governments the proportions of the outlays for various types of broad functions financed by intergovernmental assistance. It also shows for each of these functions the residual covered from the resources of the jurisdictions making the outlays-taxes and related receipts and borrowing.

As important as these payments are in relation to total outlays, their major role in financing particular functions is even more striking. In the case of the States, assistance from the Federal Government provides threc-fifths of the outlays for public assistance, and more than half of the highway total. For local governments, intergovernmental payments cover one-third of education outlays-the largest component in the local budget-threc-fifths of the public assistance outlays, and about two-fifths of the expenditures for roads and streets.

## Development of Federal aid

Largely due to social security grants, the relationship of Federal assistance to total State and local receipts rose from $1 \frac{1}{2}$ percent in 1929 to $8^{\frac{1}{2}}$ percent at the outbreak of World War II. By 1948 total Federal grants had risen to $\$ 2$ billion, with public

[^6]assistance programs accounting for 50 percent of the total.

Support for highway improvement, which had dropped off during the war years with the curtailment of construction, accounted for one-fifth of the 1948 grant total. Highway aid rose steadily in the years immediately following, and spurted sharply after 1956 with the initiation of the interstate highway program. In the period 1956-60, the Federal Government has made available to the States a total of more than $\$ 9 \frac{1}{2}$ billion for highway purposes. Five billion dollars went to finance the new interstate system and $\$ 41 / 2$ billion was expended to support the longstanding primary and secondary highway and road programs.

The Federal Government has also extended assistance for a wide array of other activities. The combined outlays for all of these purposes amounted to $\$ 1 / 2$ billion in 1948 , and are currently about $\$ 1$ billion higher. The principal advances have occurred in grants for

## INTERGOVERNMENTAL FLOWS

State Receipts From Other
Governments Have Risen And These Currently Are Used to Finance About Thirty Percent of Siate Outlays

## Percent of outlays



For Local Governments. Receipts From All Other Governments Constitute About One-Fourth of Their Expenditures


State Payments to Localities Have Exceeded Federal Grants to States Billion Dollars

school operation and construction in federally affected areas, defense educational activities, public health services, employment security administration, and atomic energy research.

## State help to localities

State governments have recognized from the outset their need to assist local governments in providing public education, and education has remained up to the present time the dominating portion of State assistance to localities.

State highway aid developed later as the need arose for artcrial highway systems going beyond the borders of local jurisdictions, with the recognition by the States that these responsibilities were beyond the scope of the local units.

Public assistance is the third major local function receiving State support, and like its Federal counterpart, State assistance shot up during the depression period as States came to the aid of hardpressed localities. As an outgrowth of the Federal social security legislation,

## FISCAL POSITION OF STATE AND LOCAL GOVERNMENTS

For Most of the Postwar Years States have shown Surpluses. on Income and Product Basis

but Local Governments show Deficits in all years


States have also instituted continuing programs of local wellare assistance.

State payments to localities have also supported a host of additional programs which are individually rather small, and in total have amounted to about $\$ 1 / 2$ billion a year, registering litile change in the aggregate since 1948.

## Debt up threefold since 19.18

The growing deficits in State and local fiscal operations reflect in considcrable measure the expanding volume of construction and related equipment expenditures which are debt-financed to a large degree. In contrast to the war period when this type of expenditure was sharply curtailed and States and localities were able to reduce their outstanding indebtedness, the 1948-60 period has witnessed a more than threefold expansion in both the volume of heavy capital outlays and of debt. The latter has risen from $\$ 18^{1 / 2}$ billion in 1948 to $\$ 67$ billion in 1960 , with local goverments accounting for about threefourths of the borrowing. The total debt increased at an annualaserage rate of $\$ 2 \frac{1}{2}$ billion in the first half of this period, and has been adrancing at a rate of 85 billion a year in the latter hall.

In recent years the annual gross volume of bonds issucd exceeded the publicly offered bond issues of all U.S. corporations, and was second only to that of the L.S. Treasury. The scale of those operations has expanded the specialized market for State and local obligations, facilitating the flotation of new issues, and the purchases and sales of existing ones. Investors have been drawn increasingly into this market because the interest income is exempt from Federal income taxation.

The largest proportion of the new bond issues in the past several years has been raised for school construction; three-tenths of the borrowing last year was for this purpose. Funds for water, sewer, and other utilities have been second, and for roads and bridges, third. Borrowing for highways was of greater importance earlier in the 1950 's, when toll road construction was adrancing at a rapid rate; this type of construction, however, has dwindled with the introduction of the interstate highway grant program.

Table 7.-State and Local Govermment Receipts and Expenditures

|  |
| ---: | ---: | ---: | ---: | ---: | ---: |

1. The treatment of this item differs from that in the rag. ularls mblished national income account table in that it is classified here as a receipt rather than as a negative esponditure.
Nore-Comparable data are available on refuest for 1940, 1942, 1947, 1949-52, 1954-56, 1958, and 1959.
Source: U.S. Department of Commerce, Office of Business Economics.

The carrying charges of the expanded volume of debt are a combination of interest and debt amortization. The interest paid has risen from $\$ / 3$ billion in 1948 , to $\$ 2$ billion last year, reflecting advances in interest rates as well as in the volume of debt. Data on amortizations are not separately available, but indirect measures of debt retirements suggest that the proportion of interest paid and amortization to total State and local receipts has shown little change from 1948 to 1960 . The future needs for construction imply that borrowing on a substantial scale will continue, unless tax revenues and intergovermmental payments can be increased sufficiently to bridge the gap. A further expansion of debt, however,
is subject to difficulties arising from legal limitations on State and local authorities to incur debt, and voters' approval where required.
The State and local government deficit on income and product account is not equivalent to the change in outstanding debt, mainly because the receipts and expenditures on which it is based exclude changes in financial assets and land transactions. Moreover, it should be noted that the deficit is a consolidated figure which includes the operations of the important pension trust funds. Since these funds operate at a surplus, the deficit resulting from all other government activities is ap-
preciably greater than that indicated by the consolidated deficit. This larger deficit for all activities excluding the pension trust funds may be a better indicator of financial pressures, because trust fund surpluses finance government operations only to the extent that they are invested in State and local obligations. The State pension fund surpluses are particularly important, and are largely responsible for the overall surplus on income and product account that is shown for State governments in table 7 and the chart on page 22.

Table 5 shows the relationships among the deficit, borrowing, and the
changes in financial and other assets involved. As can be seen, along with increased borrowing States and localities have also increased their holdings of financial assets. This is attributable to several factors. The accumulated surpluses of pension and other trust funds are invested in this type of asset. Additionally, the flotations of bond issues generally precede the expenditure of the funds raised so that these governments have on hand at any given time a considerable volume of unexpended sums which are held on deposit or invested in income-producing securities. Finally, liquid balances have necessarily increased as a consequence

Table 8.-State and Local Expenditures by Type of Function


1. Includes local payments to State governments which cannot be allocated by function. Amounts, in millions of dollars, as follows: $1948, \$ 95 ; 1959,4364$.
n.a. - Not available.

Nore.-Comparable data are available on request for 1929, 1940, 1942, 1950, 1952-58.
Source: U.S. Department of Commerce, Office of Business Economics.
of the greatly enlarged scale of government operations.

Responding to the greater yields to be obtained, shifts have occurred away from demand to time deposits, and from U.S. Treasury to corporate securities. The volume of investment by State and local agencies in their own obligations has shown little change.

## Government enterprises expand

State and local government enterprise operations are to a large degree self-supporting and essentially of a commercial nature. As a consequence, their sales and purchases for current operations are consolidated in the national income accounts with the business rather than the government sector. Investment by these enterprises in capital equipment and new construction, however, is included as part of general government purchases of goods and services, net interest charges are consolidated with general government interest, and the current operating surplus has been treated as a component of government receipts. This treatment results in a correct statement of the current surplus or deficit for all government operationsincluding those of government enter-prises-consistent with the definitions of saving in other parts of the economy as recorded in the national income and product framework. (See $1954 N a$ tional Income supplement to the Survey, p. 49.)

Local enterprise activity accounts for more than two-thirds of the combined State and local enterprise operations, as seen in table 6. Operations of city public utility systems-water, electricity, transportation and gas-make up three-fourths of the local total. Municipally owned water supply systems are far more important than private companies in this area. Munic-
ipal electric supply systems exceed in number those privately owned, although the amount of power produced by these public systems is only a small fraction of the total U.S. output of electricity. Other operations of local enterprises include airports which have expanded tremendously in the postwar period, terminals, port facilities, and housing developments.

The major commercial activity of the State governments centers in the operation of liquor stores; 16 States maintain such liquor monopolies. The sharp rise

Table 9.-Object Breakdown of State and Local Government Purchases of Goods and Services


[^7]in State enterprise activity from 1929 to 1948 as seen in the table is attributable to the repeal of prohibition, and the introduction of liquor monopolies Toll road revenues have increased in importance in the past decade, and currently account for about one-sixth of the State enterprise total.

## Note on source material

The expenditure, receipt, and related data in this review cover the operations of general government, government enterprises, and trust funds. The basic statistical materials come from the Census of Governments and other compilations of the Governments Division of the Bureau of the Census. The data in these Census reports follow conventional fiscal and budgetary accounting systems. Modification and regrouping of many of the component items are necessary to integrate this body of data with the other components of the national income and product and thus render them more useful for economic analysis in this frame of reference.
In summary, these adjustments require conversion of fiscal year Census figures to a calendar year basis, recording of taxes on an accrual rather than a cash collection basis, and omission of net purchases of land and existing structures. The largest quantitative modification of Census data occurs as the result of the different treatment of government enterprises, which are treated here on a net rather than gross basis. Finally, unemployment compensation fund operations are shown in the national accounts as part of Federal rather than State and local government. Statistical reconciliations on a fiscal year basis between the Census and national account data are regularly published in the annual detailed national income and product reviews. Alaska and Hawaii are excluded.

Thestatistics 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 quarteriy) 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 ( $\dagger$ ), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly Survar beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

| Unless otherwise stated, statisties through 1058 and descriptive notes sre shown in the 1959 edition of bUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | Tebruary | March | April | May | June | July | August | September | October | November | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

## GENERAL BUSINESS INDICATORS


 for personal income) appear on pp. 8 ff. of the July 1960 Surver. or Includes inventory valuation adjustment. of Government sales are not deducted.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1950 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | Febru ary | March | April | May | June | July | August | Septem- ber | October | November | $\begin{aligned} & \text { Deem-m- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Jana- } \\ & \text { ary } \end{aligned}$ | $\underset{\text { Fobru- }}{\text { Firy }}$ |

## GENERAL BUSINESS INDICATORS-Continued

| PERSONAL INCOME, BY SOURCE $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Seasonally adjusted, at annual rates: $\ddagger$ <br> Total personal income <br> bil. of dol | 395.7 | 395.7 | 397.0 | 401.9 | 404.7 | 416.1 | 407.3 | 468.2 | 408.8 | 409.7 | 409.0 | 406.9 | $r$ 406. 6 | 405.9 |
| Whge and salary disbursements, total...... do. | 268.2 | 268.6 | 269.3 | 271.7 | 273.6 | 274.0 | 2-5. 1 | 275.1 | 275.0 | 2;4.8 | 273.6 | 271.4 | r271.4 | 270.5 |
| Commodity-producing industries, totat...do. | 112.6 | 111.9 | 111.6 | 112.1 | 118.3 | 112.9 | 112.8 | 111.5 | 111.2 | 110.9 | 109.5 | 107.3 | - 118.2 | 106.2 |
| Manufacturing only .....................do | 89.4 | 89.0 | 88.8 | 88.6 | 89.5 | 89.2 | 88.7 | 87.7 | 87.5 | 87.2 | 86.2 | 84.16 | r8.4 | 83.9 |
| Distrihutire industries................... - do...- | 69.9 | 70.3 | 70.8 | 71.8 | 72.0 | 72.2 | 72.4 | 72.9 | 72.7 | 72.5 | 72.5 | 72.3 | $\stackrel{\square}{ } \stackrel{1}{2}$ | 72.0 |
| Service industries - .-......................... do.... | 39.4 | 39.8 | 40.0 | 41.5 | 40.7 | 41.1 | 41.3 | 41.6 | 41.9 | 42.0 | 42.0 | 49.0 | 42.1 | 42.1 |
|  | 46. 3 | 46.5 | 46.9 | 47.3 | 47.6 | 47.8 | 48.5 | 49.0 | 49.2 | 49.4 | 49.6 | 49.8 | 50.0 | 50. 2 |
| Other labor income-.-.-.-................... - do | 10.6 | 10.7 | 10.8 | 10.8 | 10.9 | 11.0 | 11.1 | 11.2 | 11.2 | 11.3 | 11.1 | 11.0 | 11.6 | 10.9 |
| Proprietors' income: <br> Business and professional $\qquad$ do $\qquad$ | 35.5 | 35.5 | 35.4 | 35.7 | 3 m .0 | 30.2 | 36.2 | 36.1 | 36.1 | 36.1 | 35.9 | 35.7 | 35.5 | 35.4 |
|  | 11.3 | 10.4 | 10.1 | 11.7 | 12.1 | 12.5 | 12.0 | 12.2 | 12.2 | 12.6 | 12.9 | 12.9 | 12.9 | 13.0 |
| Rental income of persons . ................... | 12.5 | 12.5 | 12.5 | 12.5 | 12. 5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 |
| Dividends.............................. do. | 13.9 | 13.9 | 13.9 | 13.9 | 13.9 | 13.9 | 13.9 | 14.0 | 14.0 | 14. 1 | 14.1 | 14.0 | 14.0 | 13.9 |
| Personal interest income.................. .io | 23.2 | 25.5 | 25.9 | 2n. 2 | 26.3 | 26.8 | 27.1 | 27.4 | 27.5 | 27.6 | 27.6 | 27.7 | 27.7 | 27.7 |
| Transfer payments --..........-.-.-...-di | 27.7 | ${ }^{27.7}$ | 28.3 8.2 | 28.6 9 | 28.4 | 28.7 | 28.7 | $\stackrel{29.1}{9.4}$ | 29.7 9.3 | 30.0 | 30.5 | 30.9 | 31.0 +9.4 | 31.2 9.3 |
| Less personal contributions for soeid insur ...do. |  |  |  |  | 3.3 | 9.3 |  | 9.1 |  | 9.3 | 9.2 | 9.2 | +9.4 | 9.3 |
| Totol nonagricultural income................. do | 380.2 | 351.2 | 382.7 | 385.9 | 388.3 | 399.3 | 391.1 | 391.8 | 992.4 | 393.0 | 392.1 | 390.1 | r 389.8 | 389.0 |
| NEW PLANT ANB EOHPMENT EXPENDTTREGG |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted quarterly totals: <br> All industries |  |  | 7. 89 |  |  | 9.28 |  |  | 8. 98 |  |  | $\times 9.53$ | ${ }^{1}+7.70$ | 28.68 |
| Manufacturing...-.-......................... do |  |  | 3.09 |  |  | 3.76 |  |  | 3. 62 |  |  | +1.01 | -3.01 | 3.50 |
| Durable eoors industrie |  |  | 1. 50 |  |  | 1.88 |  |  | 1. 80 |  |  | 1195 | 1. 16 | 1. 669 |
| Nondurable gonds indust |  |  | 1.54 |  |  | 1.88 |  |  | 1.81 |  |  | $\times 2.66$ | -1.60 | 1.5t |
|  |  |  | . 22 |  |  | 27 |  |  | 25 |  |  | r. 24 | r. ${ }_{1}$ | \% |
| Railroads .......- ....................... - do |  |  | 25 |  |  | 2 |  |  | 24 |  |  | r.0. | \%.13 | 16 |
| Transportation, other than rai. ........... do |  |  | 47 |  |  | . 5 |  |  | 47 |  |  | . 46 | r.4 | . 55 |
|  |  |  | 1.18 |  |  | 1. 49 |  |  | 1. 210 |  |  | \% 1.58 | 1. 14 | 1.46 |
| Commercial and other--.-.-.---.............. ${ }^{\text {do }}$ |  |  |  |  |  | 299 |  |  | 2.41 |  |  | 190 | +2.73 | 2.74 |
| Seasmally adjusted quarterly torals at monal rates: All industries . . . . . . . . . . . . . . . . . . . . . . . . ble of dol |  |  | 35.15 |  |  | 36.30 |  |  | 35.90 |  |  | r 35.5 | 1-3t.4 | 233, 8 |
| Manufacturing ............................ do |  |  | 14.10 |  |  | 14. 0 |  |  | 14.63 |  |  | -14.40 | -13.8 | 13.6 |
| Durable goois industrie |  |  | 7.15 |  |  | 7. 41 |  |  | 7.35 7.30 |  |  | \%6.83 |  | 6.5 |
| Nondurable goods industries |  |  | 6.95 |  |  | -. 30 |  |  | 7.30 |  |  | '7.5 |  | 7.2 |
| Mining ......................................do. |  |  | 1.09 |  |  | 1.08 |  |  | 1.00 |  |  | . 9 | 1.8 | 1.0 |
| Railroads-...-......ar |  |  | 1.00 |  |  | 1. 10 |  |  | 1.00 |  |  | $\cdots$ |  | ${ }_{1}^{6}$ |
| Transportation, other than rail |  |  | 2.90 |  |  | 2.18 |  |  | 1. 96 |  |  | 1. 31) | ${ }^{5} .9$ | 2.1 |
| Public utilities ${ }_{\text {Commercial }}$ |  |  | 56.75 |  |  | ${ }_{3}^{5}$ |  |  | 5. 010 |  |  | \% 21 | \% 3. | 5.9 |
| Commercial and other |  |  | 1.35 |  |  |  |  |  | 11. 3 |  |  | r 11.85 | r115 | 10.6 |
| FARM INCOME AND MARKETINGSE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash receipts from farming, including Government payments, total................................niil. of dol. | 2,74 | 2,093 | 2,169 | 2,211 | 2.316 | 2, 509 | 2.85 | 3.023 | 3,300 | 4,300 | 3,768 | 3. 154 | 3.111 |  |
| Farm marketings and COC loans, total....... do.... | 2.996 | 2,059 | 2. 150 | 2, 199 | 2,298 | 2,464 | 2. 685 | 2,991 | 3,308 | 4.000 | 3,712 | 3. 121 | 3.165 |  |
| Crops-................-.................. do.-. | 1,246 | 649 | 583 | ${ }^{675}$ | 672 | 605 | 1.236 | 1,413 | 1.730 | 2. 170 | 1,991 | 1, 533 | 1.43\% |  |
| Livestock and products, totalo .-...........d. do... | 1. 351 | 1,370 | 1,567 | 1, 5024 | 1,620 | 1.859 | 1. 451 | 1,578 | 1,638 | 1,830 | 1,721 | 1. 591 | 1.6:7 |  |
|  | 331 834 | 368 | 406 | 399 | 431 | 413 | 399 | 384 | 378 | ${ }_{1} 394$ | 380 | 403 | 308 |  |
|  | +834 | 76 200 | 906 | 824 268 | ${ }_{265}^{894}$ | 875 246 | 779 270 | 911 268 | 955 290 | 1,077 335 | 990 326 | 861 297 | ${ }^{138}$ |  |
| Pndexes of cash receitts from marketings and CCC | 20 | 200 |  |  |  |  |  |  |  |  |  |  |  |  |
| loans, unadjusted: | 111 | 85 | 88 | 90 | 94 | 101 | 110 | 123 | 138 | 164 | 152 | 128 | 126 |  |
| Crops .-....-.-............................................ | 116 | 64 | 54 | 63 | 63 | 84 | 115 | 132 | 161 | 202 | 186 | 143 | 134 |  |
| Livestoek and products --.............................. | 106 | 101 | 115 | 112 | 119 | 114 | 106 | 116 | 120 | 134 | 126 | 117 | 119 |  |
| Indexes of volume of farm marketings, unadjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 134 | 100 74 | ${ }_{53}^{98}$ | 598 | 104 58 | 110 90 | 132 | 149 | 177 | ${ }_{233}$ | 172 | 143 158 | 143 |  |
|  | 128 | 120 | 131 | 128 | 138 | 135 | 126 | 138 | 142 | 155 | 144 | 131 | 131 |  |
| INDUSTRIAL PRODUCTION $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Revised Federal Reserve Index of Quantity Output |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cnadjusted, total index (including utilities) $\dagger$ $1957=100 .$ | 111 | 111 | 111 | 110 | 109 | 109 | 103 | 107 | 108 | 110 | 106 | ${ }^{1} 101$ | 102 | $\bigcirc 103$ |
| By industry: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 111 | 112 | 110 | 108 | 1107 | 1100 | 103 99 | 106 98 | 102 | 1103 | 106 | +100 +96 | 「 101 | $P 102$ $p 96$ |
| Nondurable manufactures......................d. do...-- | 111 | 112 | 113 | 114 | 115 | 116 | 109 | 117 | 117 | 119 | 114 | ${ }^{+106}$ | r 109 | p 110 |
| Mining | 97 | 96 | 95 | 97 | 97 | 98 | 94 | 98 | 98 | 98 | 97 | -97 | 97 | ${ }^{p} 97$ |
| morket rouping |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 111 | 112 | 112 | 111 | 111 | 112 | 107 | 111 | 112 | 114 | 110 | 106 | 106 | ${ }^{p} 108$ |
| Consumer goods....-.......................do...-- | 115 | 115 | 114 | 115 | 115 | 116 | 110 | 115 | 117 | 121 | 115 | 108 | 109 | $p 111$ |
| Automotive and home goods..............do....- | 124 | 126 | 122 | 120 | 120 | 121 | 104 | 99 | 110 | 123 | 117 | 108 | 「 101 | $p 107$ |
| Apparel and staples..---...............-d. do...- | 112 | 112 | 112 | 113 | 113 | 115 | 112 | 121 | 119 | 120 | 114 | 108 | r 112 | ${ }^{p} 113$ |
| Equipment, including defense .-......-.-- - do..-- | 104 | 104 | 106 | 104 | 105 | 104 | 102 | 101 | 102 | 101 | 100 | 101 | r 101 | - 101 |
| Materials .-.-.........-..........-.-.-..... do...- | 110 | 111 | 110 | 109 | 108 | 107 | 100 | 104 | 105 | 10.5 | 102 | 98 | 98 | $p 99$ |
| Durable goods materials ....-.............-. - do...-- Nondurable materials | 110 | 110 | 108 | 106 | 105 | 104 | 96 104 | 197 | 100 | 99 | 110 | 90 | r 90 +108 | ${ }^{p}{ }^{p} 90$ |

$r$ Revised. p Preliminary. 1 Estimates for Jamary-March 1901 based on anticipated capital expenditures of business. ${ }^{2}$ Estimates for April-June 1961 basel on anticipated capital expenditures of business., Anticipated expencitures for the year 1961, and comparative data for 1959-60, appear on p. 14 of this issue of the Surver.
$\ddagger$ See note marked " $\dagger$ " on page $S-1$. $\sigma$ Revised begianing 1958; revisions prior to May 1959 will be shown later. $\%$ Includes data not shown separately.
$\dagger$ Revised series. For figures back to January 1955 for total and summary groups (seasonally adjusted), seep. 6 of the January 1960 SURver; for other information and earlier figures back to 1947 (1919 for total industrial production, inctiding utilities), see the December 1959 Federal Reserve Bulletion and the separate Federal Reserve publication, "Industrial Production: 1959 Revision" (avalable from the Board of Governors of the Federal Reserve System).

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Jamu- ary | February | March | April | May | June | July | August | $\underset{\substack{\text { Septerm- } \\ \text { ber }}}{\text { a }}$ | October | November | December | $\begin{aligned} & \text { Jann- } \\ & \text { ary } \end{aligned}$ | February |

## GENERAL BUSINESS INDICATORS-Continued

| INDUSTRIAL PRODUCTION-Continued <br> Pevised Fed. Reserve Index of Quantity Output-Con. Seasonally adjusted, total index (Including utilities) $\dagger$ $1057=100 .$ | 111 | 110 | 109 | 109 | 110 | 109 | 110 | 108 | 107 | 106 | 105 | 103 | 102 | 3102 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| By industry: <br> ATanufacturing, total -do. | 112 | 110 | 110 | 109 | 110 | 110 | 110 | 108 | 107 | 106 | 104 | ${ }^{\text {r }} 102$ | ${ }^{\text {¢ }} 102$ | $\bigcirc 101$ |
| Durable manufactures9.................... do...-- | 111 | 109 | 108 | 106 | 107 | 105 | 106 | 104 | 102 | 101 | 98 | 96 | 95 | p9.3 |
|  | 115 | 110 | 106 | 99 | 94 | 88 | 85 | 83 | 80 | 78 | 74 | 69 | 72 | 19 7 |
|  | 119 | 1108 | 109 | 100 | ${ }^{92}$ | 84 108 | -80 | 76 | 72 | 73 | 68 | 64 | -67 | \% 71 |
|  | 109 | 108 | 107 102 | 104 | 108 104 | 108 | 109 107 | 108 | 106 105 | 105 104 | 101 | 101 98 | $\begin{array}{r}\text { r } 99 \\ 98 \\ \hline 98\end{array}$ | 398 394 |
|  | 110 | 108 | 108 | 107 | 109 | 109 | 110 | 107 | 105 | 102 | 102 | 101 | ${ }^{-101}$ | p 102 |
| Nonclectrieal machinery-....-...-....-do...-- | 104 118 | 103 | 104 | 114 | 104 | 105 | 107 | 103 | 101 | 100 | 98 | r96 | r 95 | P95 |
|  | 118 | 115 | 115 | 114 | 115 | 114 | 114 | 113 | 112 | 105 | 107 | ${ }^{\text {r }} 108$ | ${ }^{-1} 19$ | " 114 |
| Transportation equipment $9 . .$. | 108 | 107 | 104 | 102 | 106 | 102 | 102 | 101 | 102 | 103 | 97 | 94 | 89 | agx |
| Motor vehicles and parts.............-do...-- Aircraft and other equipment | 127 88 | 120 88 | 118 | 115 | 120 | 120 | 113 | 114 | 115 | 116 | 103 | 98 | -88 | \% 2 \% |
| Instruments and related products........do...- | 118 | 117 | 119 | 117 | 120 | 121 | 121 | 122 | 118 | 119 | 119 | 116 | $r 116$ | ${ }^{p} 113$ |
| Clay, glass, and stone products..........-do..-- | 110 | 110 | 106 | 110 | 111 | 114 | 11.4 | 112 | 109 | 109 | 107 | 113 | $r 101$ | 999 |
| Lumber and products...--.........---. do | 115 | 115 | 110 | 114 | 110 | 109 | 111 | 102 | 103 | 199 | 95 | r96 | 101 |  |
| Furnture and fixtures ------------.----do | 121 | 119 | 116 | 122 | 124 | ${ }_{117}^{123}$ | 124 | 121 | 118 | 117 | 117 | ${ }^{1} 114$ | $\stackrel{\square}{r} 111$ | ${ }^{p} 109$ |
| Miscellaneous manufactures .------.....-do.... | 112 | 111 | 114 | 113 | 115 | 117 | 117 | 115 | 109 | 113 | 110 | 107 | ${ }^{+106}$ |  |
| Nondurable manufaciures................-. - do..-- | 113 | 112 | 112 | 113 | 115 | 116 | 116 | 115 | 113 | 113 | 112 | ${ }^{1} 111$ | 110 | ${ }^{\text {p }} 110$ |
| Textile mill products...----.-.........-. do | 112 | 111 | 111 | 110 | 113 | 115 | 113 | 111 | 1169 | 104 | 101 | ry | 113 |  |
|  | 124 106 | 122 98 | 124 99 | 127 99 | 127 | 127 <br> 104 <br> 18 | 1128 | 127 | 122 | 122 | 123 | 120 | 113 |  |
|  |  | 113 | $\begin{array}{r}99 \\ 112 \\ \hline\end{array}$ | 113 | 1113 | 112 | 112 | 112 | 197 | 112 | 110 | \% |  |  |
|  | 115 | 113 | 112 | 113 | 113 | 112 | 112 |  | 112 | 112 | 110 | ${ }^{\text {r }} 10 \mathrm{~m}$ | 111 |  |
| Printing and publishing.--..-....-...--- do---- | 109 | 109 | 108 | 109 | 111 | 112 | 112 | 113 | 112 | 113 | 114 | 112 | -112 | ${ }^{2} 112$ |
| Newspapers-------------------.-- do..-- | 106 | 105 | 104 | 106 | 1118 | 109 | 108 | 108 | 107 | 103 | 103 | 104 | 114 |  |
| Chemicals and products ...-.-.------.-- do | 119 | 118 | 119 | 122 | 123 | 125 | 125 | 124 | 121 | 121 | 120 | \% 12t | 124 |  |
|  | 125 | 124 | 126 | 126 | 123 | 132 | 131 | 131 | 127 | 125 | $\underline{196}$ | -125 |  |  |
| Petroletm products.-..........-..........- do...- | 104 | 102 | 103 | 107 | 107 | 111 | 115 | 112 | 111 | 109 | 108 | 105 | - 106 | 119\% |
| Rubber and plasiles products...........-do.--- | 118 | 117 | 115 | 115 | 117 | 122 | 117 | 11.5 | 111 | 110 | ri9 | 105 |  |  |
| Foods and beverares..---------------- | 109 | 107 | 108 | 108 | 109 | 109 | 110 | 109 | 110 | 111 | 109 | -110 | 109 |  |
| Food manufactures..-........-....-...- do. | 109 | 107 | 108 | 108 | 109 | 109 | 109 | 109 | 109 | 111 | 149 | 110 | (10) |  |
|  | 111 | 106 | 106 | 106 | 111 | 110 | 111 | 109 | 110 | 112 | 104 | 109 |  |  |
|  | 114 | 108 | 113 | 116 | 115 | 115 | 111 | 114 | 114 | 115 | 117 | -115 |  |  |
|  | 98 | 96 | 96 | 98 | 97 | 97 | 98 | 98 | 99 | 97 | 9 | T 5 | 93 | p9\% |
|  | 91 | 84 | 86 | 87 | 86 | 78 | 78 | 80 | 77 | 81 | 7 | -81 | 78 | pi. |
| Crute oll and natural gas----------------do | 99 | 98 | 96 | ${ }_{97}^{97}$ | 96 | 93 | 100 | 100 | 99 | 99 | 101 | 99 | 99 | 3is |
| Crade onl-.. | 87 | 95 | 104 | 109 | 103 | 97 | 109 | 100 | 99 | 89 | 101 | 9. | 97 | $p 97$ |
|  | 103 | 106 | 101 | 115 | 114 | 116 | 113 | 116 | 114 | 116 | 113 | +109 | $11: 3$ |  |
|  | 120 | 121 | 124 | 123 | 122 | 124 | 125 | 126 | 127 | 125 | 125 | ${ }^{1} 125$ | ${ }^{5} 127$ | 2126 |
|  | 119 | 120 | 123 | 122 | 121 | 123 | 124 | 126 | 127 | 125 | 124 | 124 |  |  |
|  | 124 | 125 | 126 | 125 | 125 | 124 |  |  |  |  |  |  |  |  |
| By market grouping: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 112 | 110 | 110 | 111 | 112 | 112 | 112 | 111 | 110 | 111 | 109 | 1118 | 107 | 刀 107 |
|  | 116 125 | 113 119 | 113 | 115 | 1121 | 1121 | 116 116 | 115 | 114 114 | 115 | 113 | 112 108 | 111 $r 103$ | \% 110 $p 102$ |
| Automotive products...................-do. | 127 | 122 | 114 | 117 | 121 | 121 | 114 | 115 | 117 | 121 | 112 | 105 | 94 | ${ }^{80} 9$ |
|  | 134 | 125 | 113 | 116 | 122 | 123 | 108 | 114 | 119 | 123 | 109 | 97 | 78 | ${ }^{7} 73$ |
| Auto parts and allied products.......do.... | 117 | 117 | 116 | 119 | 119 | 118 | 122 | 118 | 113 | 118 | 110 | ${ }^{1} 118$ | 118 |  |
|  | 123 | 117 | 114 | 117 | 121 | 120 | 117 | 114 | 112 | 110 | 110 | ${ }^{\text {r }} 110$ | 110 |  |
| Appliances, TV, and radios.-........-do. | 130 | 117 | 112 | 115 | 120 | 118 | 113 | 108 | 105 | 103 | 104 | 107 | 105 |  |
| Furniture and rugs..........--.......-.-do..--- | 122 | 118 | 114 | 121 | 123 | 122 | 118 | 119 | 119 | 115 | 114 | +113 | 109 |  |
| Apparel and staples.....................-do.... | 113 | 112 | 113 | 114 | 115 | 115 | 116 | 115 | 114 | 115 | 114 | 113 | 113 | ${ }^{\text {p }} 113$ |
| Apparel, incl. knit goods and shoes....do | 118 | 116 | 118 | 120 | 122 | 121 | 121 | 119 | 113 | 114 | 114 | 112 | 107 |  |
| Consumer staples 9. | 112 | 110 | 112 | 113 | 113 | 114 | 115 | 114 | 114 | 115 | 113 | 114 | 1115 | ${ }^{\text {p } 115}$ |
|  | 109 | 107 | 108 | 108 | 109 | 110 | 110 | 110 | 110 | 110 | 109 | 109 | 110 |  |
| Beverages and tobacco--.-...-.-.-.-.do...- | 111 | 106 | 108 | 110 | 112 | 112 | 111 | 111 | 112 | 113 | 111 | 111 |  |  |
| Drugs, soap, and toiletries.......-..-do. | 115 | 114 | 115 | 118 | 120 | 122 | 122 | 120 | 119 | 122 | 118 | 118 | 117 |  |
| Newspapers, mayazines, and books..do.... | 110 | 109 | 110 | 112 | 113 | 113 | 116 | 115 | 116 | 115 | 116 | ${ }^{+116}$ | 118 |  |
| Consumer fuel and tighting..........do...- | 117 | 117 | 119 | 120 | 118 | 120 | 122 | 123 | 123 | 121 | 122 | 122 |  |  |
| Equipment, including defense $\%$............do...- | 103 | 102 | 104 | 102 | 104 | 103 | 104 | 103 | 103 | 103 | 102 | 101 | 100 | ${ }^{P} 100$ |
| Business equipment.-------.-.-.-.----- do.. | 106 | 105 | 105 | 104 | 106 | 105 | 106 | 105 | 105 | 105 | 103 | 102 | 101 | ${ }^{2} 101$ |
|  | 104 | 104 | 104 | 102 | 104 | 103 | 104 | 103 | 101 | 99 | 100 | 98 | 98 |  |
| Commercial equipment...-....-.-.-.-. ${ }^{\text {do_ }}$ | 114 | 113 | 115 | 115 | 117 | 120 | 121 | 121 | 120 | 121 | 119 | +117 | 119 |  |
| Freight and passenger equipment.....do...- | 106 | 103 | 102 | 101 | 105 | 99 | 101 | 95 | 101 | 103 | 99 | r99 | 96 |  |
|  | 109 | 97 | 93 | 89 | 89 | 89 | 88 | 83 | 87 | 86 | 88 | г 99 | 97 |  |
|  | 110 | 109 | 108 | 108 | 107 | 106 | 106 | 105 | 104 | 103 | 101 | 99 | 98 | :98 |
| Durable goods materials | 110 | 109 | 107 | 105 | 105 | 102 | 101 | 100 | 99 | 97 | 94 | 91 | 90 | P90 |
|  | 121 | 120 | 117 | 110 | 115 | 115 | 110 | 106 | 112 | 103 | 94 | 91 | 87 |  |
|  | 107 | 107 | 106 | 104 | 104 | 98 | 102 | 101 | 97 | 98 | 98 | 95 | 95 |  |
|  | 109 | 108 | 105 | 109 | 110 | 110 | 110 | 109 | 106 | 105 | 102 | 99 | 98 |  |
| Nondurable materials $\bigcirc$ | 110 | 110 | 110 | 110 | 110 | 111 | 112 | 111 | 109 | 109 | 109 | r 108 | 107 | ${ }^{p} 107$ |
| Business supplies.............-...........do....- | 111 | 110 | 109 | 109 | 110 | 111 | 113 | 111 | 110 | 110 | 110 | 110 | 109 |  |
|  | 111 | 111 | 109 | 108 | 107 | 108 | 113 | 111 | 108 | 107 | 106 | 109 | 111 |  |
| General business supplies....-.-.-.-.-. - do..-- | 111 | 109 | 109 | 110 | 112 | 113 | 113 | 112 | 111 | 111 | 112 | $r 110$ | 109 |  |
| Business fucl and power: .-..............do....- |  | 103 | 103 | 103 | 102 | 103 | 103 |  | 103 | 103 | 103 | 102 | 101 |  |
| Mineral fuels.-.----.................... do...- | 198 | 96 119 | 96 | 97 | 96 | 97 | -97 | 98 | 96 | 97 | 98 | 「97 | 96 | 99 |
|  |  |  |  |  |  | 121 | 120 | 122 | 123 | 121 | 120 | 119 |  |  |

[^8]| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | Septem- ber | October | $\underset{\substack{\text { Nevem- } \\ \text { ber }}}{ }$ | December | $\begin{aligned} & \text { Tanu- } \\ & \text { ary } \end{aligned}$ | Febraary |

## GENERAL BUSINESS INDICATORS—Continued



 pp. S-9, S-10, and S-11. of Includes data not shown separately.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janul } \\ & \text { ary } \end{aligned}$ | $\underset{\substack{\text { Febru- } \\ \text { ary }}}{ }$ | March | April | May | June | July | August | Septem- | Oetober | Novem- ber | $\begin{gathered} \text { Deeem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \mathbf{J a n n -}_{\text {ary }} \end{gathered}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

## GENERAL BUSINESS INDICATORS—Continued

| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inventories, end of month-Continued <br> Book value (seas. adj.), total bil. of dol | 53.31 | 53.90 | 54.34 | 54.66 | 54.95 | 55.10 | 54.90 | 54.98 | 54.71 | 54.38 | 54.01 | ${ }^{\text {r }} 53.64$ | 53.53 |  |
| Durable goods industrles, total ¢ .-.-........- do. | 30.76 | 31.26 | 31.77 | 31.92 | 32.07 | 32.23 | 32.05 | 32.08 | 31.84 | 31.43 | 31.07 | r 30.79 | 30.63 |  |
|  | 4.20 | 4.32 | 4.45 | 4. 63 | 4.70 | 4. 80 | 4. 75 | 4. 71 | 4.64 | 4. 57 | 4.52 | r 4.50 | 4.48 |  |
|  | 2.46 | 2.54 | 2.61 | 2.77 | 2.84 | 2.95 | 2.87 | 2.82 | 2.74 | 2.68 | 2.63 | r 2.62 | 2.60 |  |
| Fabricated metal --.-.-.-.-.-.-.-.-. do | 3.13 | 3.23 | 3.33 | 3.32 | 3.35 | 3.34 | 3.33 | 3.34 | 3.27 | 3. 18 | 3.10 | $r 3.09$ | 3.06 |  |
| Machinery (including electrical) .-.......-do | 10.18 | 10.32 | 10.48 | 10.53 | 10.60 | 10. 64 | 10.58 | 10.59 | 10.53 | 10.44 | 10.35 | ${ }^{r} 10.35$ | 10.27 |  |
|  | 3.82 | 3.90 | 3.94 | 3. 96 | 4.00 | 4.04 | 4.04 | 4.08 | 4.06 | 4.01 | 3.98 | r 4.00 | 3.99 |  |
| Transportation equipment............-- do | 7.38 | 7.53 | 7.64 | 7.58 | 7.52 | 7.46 | 7.34 | 7.36 | 7.24 | 7.10 | 7.02 | -6.84 | 6.84 |  |
| Motor vehtcles and parts...-.-.-.-.-.-.- ${ }^{\text {do }}$ | 3.10 | 3.19 | 3.26 | 3.26 | 3.26 | 3.28 | 3.28 | 3.30 | 3.32 | 3.13 | 3.03 | $r 3.02$ | 3.02 |  |
|  | 1.91 | 1.87 | 1.86 | 1.85 | 1.85 | 1. 89 | 1.90 | 1.92 | 1.94 | 1.96 | 1.93 | +1.85 | 1.85 |  |
|  | 1.37 | 1.38 | 1.42 | 1.42 | 1.43 | 1. 44 | 1.44 | 1. 44 | 1.46 | 1. 46 | 1.43 | 1.44 | 1.44 |  |
| By stages of fabrication: <br> Purchased materials. do | 8.6 | 8.7 | 8.8 | 8.8 | 8.8 | 8.7 | 8.6 | 8.6 | 8.4 | 8.3 | 8.1 | ${ }^{\text {r }} 8.0$ | 8.0 |  |
|  | 12.3 | 12.5 | 12.7 | 12.6 | 12.7 | 12.8 | 12.6 | 12.6 | 12.4 | 12.2 | 12.1 | r 12.0 | 12.0 |  |
|  | 9.9 | 10.1 | 10.4 | 10.5 | 10.6 | 10.7 | 10.8 | 10.9 | 11.0 | 10.9 | 10.9 | 10.8 | 10.6 |  |
| Nondurable goods industries, total ¢ | 22.55 | 22.64 | 22.57 | 22. 73 | 22.88 | 22.87 | 22.85 | 22.90 | 22.87 | 22.95 | 22.93 | r 22.85 | 22.90 |  |
|  | 4.81 | 4.82 | 4.82 | 4. 85 | 5.00 | 4.99 | 4.94 | 4.95 | 4.98 | 5.01 | 4.96 | +4.97 | 4.98 |  |
|  | 1.98 | 1.95 | 195 | 1. 95 | 1. 96 | 1. 95 | 1.94 | 1.94 | 2.00 | 2.03 | 2.02 | +2.01 | 1. 99 |  |
|  | 2.58 | 2. 65 | 2.67 | 2. 72 | 2.71 | 2.70 | 2.69 | 2.67 | 2.64 | 2. 64 | 2.66 | $\stackrel{r}{r} 2.67$ | 2.72 |  |
| Phper | 1.53 4.03 | 1. 54 | 1.54 4.06 | 1.55 4.08 | 1.58 4.08 | 1.59 4.11 | 1.61 4.14 | 1.63 4.18 | 1. 64 | 1.65 4.18 | 1.65 4.18 |  | 1. 4.16 |  |
|  | 1.14 | 1.14 | 1.16 | 1.19 | 1.18 | 1.20 | 1.23 | 1.24 | 3.20 1.20 | 1.16 | 1.14 | r 1.12 | 1.11 |  |
| By stares of fabrication: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 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 | 8.8 3.1 | 8.7 3.1 | 8.7 |  |
|  | 9.0 10.5 | 9.0 10.5 | 3.0 10.5 | 3.1 10.5 | 3. 10.6 | 3.1 10.6 | 3.2 10.6 | 10.7 | 8.1 10.9 | 3.1 11.0 | 3.1 11.0 | 3.1 +11.0 | 3.1 11.1 |  |
| New orders, net (unadjusted), total.......-......do | 29.10 | 29.65 | 31.75 | 29.70 | 30.21 | 31.48 | 27.91 | 30.56 | 31.05 | 30.04 | 29.02 | ${ }^{\text {r } 28.33 ~}$ | 27.51 |  |
|  | 14.06 | 14.56 | 15.45 | 14.10 | 14.59 | 15.52 | 13.17 | 14. 10 | 14.63 | 13. 80 | 13.59 | ${ }^{+} 13.33$ | - 12.49 | 112.8 |
| Primary metal | 2.29 | 2.32 | 1.78 | 1. 68 | 1. 99 | 1.84 | 1. 67 | 1.80 | 1.89 | 1. 74 | 1.77 | ז 1.65 | 1.86 |  |
| Iron and strel_.------------------------- do | 1.45 | 1.42 | .96 | . 92 | 1.19 | 1.07 | 1.00 | 1.02 | 1.13 | . 99 | 1.02 | . 1.97 | 1.18 |  |
| Fabricated metal - .-..-.-.------------.- do...- | 1.52 4.42 | 1.54 | 1.63 | 1.68 | 1. 72 | 1.71 5.24 | 1.64 4 | 1.89 4.62 | 1.72 4.88 | 1. 62 | 1.46 <br> 4.27 <br> 1. | $\begin{array}{r}\ulcorner 1.33 \\ \\ \hline\end{array}$ | 1.38 |  |
| Maphinery ( Electrical | 1.42 1.76 | 4. 81 1.89 | 5. 13 2.10 | 4. 82 1.84 | 4.73 1.84 | 5. 2.34 | 4.39 1.86 | 4. 62 2.04 | 4. 88 2.32 | 4.45 1.87 | 4. 27 1.75 | $\begin{array}{r}+ \\ + \\ + \\ \hline\end{array}$ | 4.24 1.72 |  |
| Transportation equipment (Including motor ve- <br>  | 3.32 | 3.34 | 4.05 | 3.21 | 3.89 3.39 | 3.80 | 2.82 | 2.90 | 2.32 3.31 | 3.31 | 3.52 | +3.08 +3.58 | 2.77 |  |
| Nondurable goods industries, total..-.........-- do | 15.04 | 15.09 | 16. 30 | 15. 61 | 15. 62 | 15.96 | 14.73 | 16.46 | 16.42 | 16. 24 | 15. 42 | r 15.00 | 15. 02 |  |
| Industries with unfilled orders $\oplus$----.-....... do.... | 3.32 | 3.30 | 3.53 | 3.37 | 3.45 | 3. 52 | 3.01 | 3. 49 | 3.57 | 3. 52 | 3.35 | +3.14 | 3.24 |  |
| Industries without unfilled orders 9..........-do. | 11.72 | 11.79 | 12.77 | 12.24 | 12.16 | 12.44 | 11.72 | 12.97 | 12.85 | 12. 72 | 12.08 | ${ }^{+} 11.87$ | 11.78 |  |
| New orders, net (seas. adjusted), total....---.-.-do | 29.83 | 30.59 | 30.29 | 30.35 | 30.47 | 30.11 | 29.19 | 30.01 | 30.40 | 29.21 | 29.02 | ${ }^{\text {r } 28.70}$ | 28.41 |  |
| Durable goods industries, total \% .......-....... do | 14.19 | 14.80 | 14.64 | 14.47 | 14.68 | 14. 34 | 13.84 | 14. 41 | 14.62 | 13.74 | 13. 60 | -13.22 | ${ }^{\text {r }} 13.02$ | 113.3 |
|  | 2.23 | 2.20 | 1.72 | 1.81 | 1.96 | 1.78 | 1.89 | 1.84 | 1.85 | 1.64 | 1.75 | r 1.77 | 1.81 |  |
|  | 1. 40 | 1.30 | . 93 | . 99 | 1.15 | . 99 | 1.17 | 1.05 | 1.12 | . 97 | 1.03 | 1.06 | 1.14 |  |
| Fabricated metal | 1.61 | 1.61 | 1.64 | 1.71 | 1. 70 | 1. 68 | 1.59 | 1. 74 | 1. 54 | 1.48 | 1.55 | ${ }^{+1.46}$ | 1.51 |  |
| Machinery (Including electrical) ....-........... do | 4. 63 1 | 4.84 1.92 | 4.74 1.95 | 4.76 | 4.75 | 4. 69 | 4. 52 | 4.81 | 4.75 | 4.48 | 4. 59 | +4.67 | 1.58 1.93 |  |
| Electrical | 1.90 | 1.92 | 1.95 | 1.88 | 1.88 | 2.03 | 1.89 | 2.21 | 2.23 | 1.86 | 1.82 | ז 1.93 | 1.93 |  |
| Transportation equipment (including motor ve- <br>  | 3.15 | 3.50 | 3.68 | 3.49 | 3.52 | 3.46 | 3.20 | 3.33 | 3.82 | 3.69 | 3.06 | ז 2.83 | 2.73 |  |
| Nondurable goods industries, total............-do. | 15.64 | 15.79 | 15.66 | 15.88 | 15.79 | 15.77 | 15.35 | 15.61 | 15.78 | 15.47 | 15.42 | +15.48 | 15. 39 |  |
| Industries with unfilled orders $\oplus$ (--.-.-.-.......do. | 3.43 | 3.39 | 3.40 | 3. 33 | 3. 42 | 3.43 | 3.17 | 3.39 | 3.58 | 3.31 | 3.32 | r3.31 | 3. 37 |  |
| Industries without unfilled orders ¢--........ do | 12.21 | 12.41 | 12.26 | 12.55 | 12.37 | 12.34 | 12.18 | 12.22 | 12. 20 | 12. 16 | 12.10 | ${ }^{+} 12.17$ | 12.03 |  |
| Unfilled orders, end of month (unadj.), total.....do.... | 50.85 | 50.21 | 49.49 | 48.38 | 47.75 | 47.68 | 47.69 | 47.50 | 47.45 | 46.44 | 45.80 | r 45.37 | 45.17 |  |
|  | 47. 46 | 46.91 | 46. 28 | 45.23 | 44.59 | 44. 50 | 44.62 | 44. 64 | 44.68 | 43.77 | 43.23 | ${ }^{7} 42.85$ | - 42.58 | 142.7 |
|  | 6.39 | 6.18 | 5. 27 | 4. 64 | 4.38 | 4. 03 | 3.92 | 3. 74 | 3.67 | 3.50 | 3.47 | r 3.41 | 3.46 |  |
|  | 4. 84 <br> 3.31 | 4.58 3 3 | 3.79 3.20 | 3.24 3.20 | 3.04 | 2.77 | 2.67 | 2.50 | 2.47 | 2.32 | 2.30 | 2. 28 | 2.39 |  |
| Fabricated metal ${ }^{\text {Machinery (including electrical) }}$ | 3.31 17.81 | 3.27 17.92 | 3.20 17.98 | 3.20 17.97 | 3.18 17.91 | 3.08 18.12 | 3.10 18.26 | 3.10 18.24 | $\begin{array}{r}3.00 \\ 18.25 \\ \hline 10 .\end{array}$ | 2.94 | 2.86 17.62 |  | 2.73 |  |
|  | 9.90 | 9.90 | 9.95 | 17.97 9.90 | 17.91 9.86 | 10.19 | 10.35 | 10.43 | 10.63 | 10.40 | 10.20 | +17.48 $\times 10.21$ | 10.10 |  |
| Transportation equipment (including motor vehicles) $\qquad$ bil. of dol. | 15.38 | 14.96 | 15.16 | 14.80 | 14.55 | 14.69 | 14.60 | 14.89 | 15.16 | 14.93 | 14.83 | r 14.93 | 14.73 |  |
| Nondurable goods industries, total $\oplus$...--.....-do...- | 3.39 | 3.30 | 3.21 | 3.15 | 3.17 | 3.18 | 3.07 | 2.86 | 2.77 | 2.66 | 2.57 | -2.52 | 2.58 |  |
| BUSINESS POPULATION <br> Firms in operation, end of quarter (seasonally adjusted) § thousands. |  |  | 4,690 |  |  | 4,710 |  |  | 4,725 |  |  | 4,730 |  |  |
| New business incorporations (49 States) ${ }^{\text {a }} \ddagger$. number-- | 18, 189 | 14, 669 | 17, 437 | 15,446 | 15,530 | 16,676 | 14,676 | 14,993 | 14,007 | ${ }^{2} 13,760$ | ${ }^{2} 12,412$ | ${ }^{2} 14,579$ | r2 16,340 | ${ }^{2} 12,734$ |
| INDUSTRIAL AND COMMERCIAL FAILURES ${ }^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,181 | 1,214 | 1,335 | 1,370 | 1,273 | 1,334 | 1,146 | 1,315 | 1,269 | 1,344 | 1,311 | 1,353 | 1,404 | 1,449 |
|  | 93 | 103 | 120 | 121 | 131 | 103 | 102 | 128 | 113 | 132 | 111 | 110 | 121 | 116 |
|  | 193 | 195 | 241 | 220 | 214 | 213 | 192 | 217 | 218 | 231 | 228 | 245 | 219 | 262 |
|  | 210 | 196 | 224 | 215 | 229 | 228 | 173 | 228 | 218 | 229 | 231 | 231 | 228 | 229 |
|  | 587 | 609 | 607 | 674 | 564 | 680 | 573 | 621 | 604 | 613 | 617 | 637 | 685 | 693 |
| Wholesale trade | 98 | 111 | 143 | 140 | 135 | 110 | 106 | 121 | 116 | 139 | 124 | 130 | 151 | 149 |
| Liabilities (eurrent), total...-...-.-.....-thous. of dol.. | 53,671 | 60,945 | 70, 193 | 69, 192 | 73,307 | 126, 450 | 61, 732 | 97, 594 | 80,604 | 81, 508 | 84, 463 | 78,971 | 81,520 | 88,083 |
|  | 3,129 | 2,501 | 7,809 | 7,065 | 6,095 | 22,597 | 3, 993 | 5,940 | 12,715 | 16,644 | 7,309 | 3,579 | 4,128 | 6,941 |
|  | 11,993 | 10,770 | 19,427 | 13, 661 | 10,877 | 18,613 | 11,073 | 27,874 | 14,417 | 17,877 | 16,683 | 28, 104 | 11, 231 | 14,943 |
| Manufacturing and mining.....-.................do..... | 16,324 | 21,527 | 19, 170 | 18,483 | 31,963 | 41, 111 | 21,080 | 33,097 | 23,011 | 16, 104 | 28,887 | 18,878 | 26, 111 | 23,160 |
|  | 15,951 | 16,687 | 14,116 | 18,563 | 17,588 | 28,497 | 20,470 | 22,556 | 23,080 | 20, 894 | 22, 493 | 20,199 | 28, 688 | 30,646 |
|  | 6,274 | 9,460 | 9,671 | 11,420 | 6,784 | 15,632 | 5,116 | 8,127 | 7,381 | 9,989 | 9, 091 | 8,211 | 11,362 | 12,393 |
| Failure annual rate (seas. adj.).No, per 10,000 concerns. | 51.0 | 50.7 | 51.1 | 54.9 | 54.1 | 57.2 | 54.8 | 59.6 | 65.2 | 63.3 | 62.0 | 63.4 | 61.1 | 64.2 |



$\sigma^{\prime}$ Data are from Dun \& Bradstreet, Inc. $\ddagger$ Revisions for $1947-58$ to include data for Hawaii are available upon request.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the $195 \%$ edition of BUGINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | $\begin{aligned} & \text { Febru- } \\ & \text { iry } \end{aligned}$ | March | April | May | June | Jılı | August | Qeptem- her | Ociober | Novemher | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

## COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS
Prices recelved, all farm productst.


| wholesale priceso ${ }^{\text {o }}$ (U.S. Tepartment of Labor indexes) |
| :---: |
| All commodities...-...........-..........- $1947-49=100 \ldots$ |
| Jy stace of processing: |
| Crude matrials for further processing ------ do |
| mintermediate materials, supplies, ete.........do.... |
|  |
| Br durability of product:* |
| Nondurable qoods. |
| Durable goods |
| Farm products 9. |
| Fruits and vegetables, fresh and dried .......do |
|  |
| Livestock and live poultry .-....-.-...------ do |
|  |
| Cereal and bakery products |
| Dairy products and ice cream .....-...-.-.-.-do |
| Fruits and vegetables, canned and frozen ...do |
| Meats, poultry, and fish |
| Commodities other than farm prod. and foods_ do_ |
| Chemicals and allied products $\rho$...----------do- |
| Chemicals, industrial |
| Drugs and pharmaceuticals |
| Fats and oils, inedible |
| Fertilizer materials. |
| Prepared paint. |
| Fuel, power, and lighting materials ${ }^{\text {¢ }}$.-......d.do |
|  |
| Electric power-.------------January 1958=100 |
|  |
| Petroleum and products....----.-. $1947-49=100$ |
| Furniture, other household durables \% .-....-.do |
| Appliances, household |
| Furniture, household |
| Radio receivers and |
|  |

Revised receivers-..---.............................

## UT S Tepartment of Labor inderes

All commodities
By stace of processing Crude materials for further processing------doFinished goods®-......* Nondurable goods
Durable goods...
 Livestock and live poultry
Foods, processed 9
Cereal and bakery products.
Meats, poultry, and fish
Oommodities other than farm prod. and foods__do-_

Chemicals, industrial
Drugs and pharmaceu
Fertilizer materials.
Prepared paint.-.
uel, power, and lighting materials 9

arniture, other household durables \% Appliances, household

Television receivers


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu- ary | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | September | October | Novem- ber | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

COMMODITY PRICES-Continued

| WHOLESALE PRICES ${ }^{\text {com }}$ Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| U.S. Department of Labor indexes-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commodities other than farm, etc.-Con. ${ }^{\text {a }}$, $49=100$ | 112.7 | 112.0 | 111.8 | 112.1 | 111.2 | 110.3 | 110.1 | 108.7 | 108.1 | 108.5 | 108.5 | 108.8 | 108.3 | 108. 2 |
|  | 134.2 | 134.2 | 134.2 | 133.5 | 132.5 | 132.5 | 132.5 | 132.5 | 132.5 | 132.5 | 132.5 | 132.5 | $r 132.7$ | 132.6 |
|  | 73.7 | $\xrightarrow{694} 8$ | 72.0 1028 | $\begin{array}{r}73.5 \\ 104 \\ \hline\end{array}$ | $\begin{array}{r}72.9 \\ 1035 \\ \hline\end{array}$ | ${ }^{67.1}$ |  | 63.6 989 | ${ }_{97}^{62.3}$ | 64.1 | ${ }^{65.8}$ | 64.9 | -62.7 | 62.5 |
|  | 105.5 <br> 125.1 | 104.8 124.9 | 102.8 <br> 124.5 | 104.7 <br> 124.3 | 103.5 <br> 123.7 |  | 102.2 121.5 | 98.9 119.6 | 97.5 118.7 | 98.1 117.7 | 176.1 | 199.4 | 97.9 -115.7 | 97.5 |
|  | 125.1 126.1 | 124.9 126.1 | 124.5 125.9 | 124.3 125.7 | 123.7 124.9 | 122.4 123.1 | 121.5 121.6 | 119.6 119.2 | 118.7 117.9 | 117.7 | 116.9 115.1 | 116.5 | 7 $>$ 7115.7 | 114.9 113.5 |
| Machinery and motive products $\%$.-........-do.... | 153.8 | 153.9 | 153.9 | 154.0 | 153.5 | 153.4 | r 153.4 | ${ }^{+153.5}$ | r 151.5 | +153.0 | 153.7 | ${ }^{+} 153.1$ | r 153.2 | 153.1 |
| Agricultural machinery and equip--------do...- | 144.3 | 145.3 | 145.3 | 145. 6 | 145.7 | 145. 9 | 146.0 | 146. 1 | 146.2 | 146.7 | 148.2 | 148.0 | 148.5 | 148.5 |
| Construction machinery and equips.-...-. do | 173.6 | 173.9 | 174.3 | 174.7 | 175. 3 | 175. 3 | 175.5 | 176.7 | 176.7 | 176.7 | 177.3 | 177.0 | -177.6 | 177.8 |
| Electrical machinery and equipment-..--- do..-- | 155.8 | 185.7 | ${ }^{155.6}$ | ${ }^{155.6}$ | 153.9 | 153.9 | ${ }^{-154.1}$ | ${ }^{\text {r } 14159}$ | ${ }^{1} 153.3$ | -153.2 | 153.1 | $r 152.4$ | $-152.5$ | 152.4 |
|  | 141.6 | 141.6 | 141.6 | 141.6 | 141.6 | 141.6 | 141.6 | 141.6 | 135.4 | 140.3 | 140.5 | -140.7 | -140.7 | 140.5 |
| Metals and metal products $9 . .$. | 155.5 | 155.3 | 154.5 | 154.5 | 154.2 | 153.8 | 153.4 | 153.6 | 153.5 | 152.8 | 152.3 | 152.2 | -152.3 | 152.5 |
|  | 120.9 | 120.3 | 120.1 | 120.1 | 120.2 | 120.0 | 118.7 | 118.8 | 119.3 | 119.3 | 118.4 | 116.8 | -115.3 | 115. 3 |
|  | 172.4 | 171.6 | 170.5 | 170.5 | 170.4 | 169.9 | 189.5 | 169.9 | 169.7 | 168.9 | 168.5 | 168.6 | 169.5 | 170.0 |
| Nonferrous metals ---------...----------- ${ }^{\text {do }}$ | 142.7 | 142.6 | 140.8 | 140.5 | 140.0 | 138.9 | 138.6 | 138.7 | 138.4 | 137.1 | 135.5 | 133.9 | 131.9 | 132.0 |
| Nonmetallic minerals, structural ¢ .-...-.....do.. | 138.4 | 138.2 | 138.2 | 138.3 | 137.9 | 137.8 | 137.8 | 137.8 | 138.0 | 138.1 | 137.9 | 137.9 | 138.6 | 138.5 |
| Clay products. | 161.3 | 161.5 | 161.5 | 161.5 | 161.7 | 161.7 | 161.8 | 162.0 | 162.1 | 162.2 | 162.3 | 162.3 | - 162.1 | 162.1 |
|  | ${ }^{130.5}$ | 131.1 | 131.0 | 131.3 | 131.5 | 131.3 | 131.3 | 131.1 | 131.0 | 131.0 | 131.0 | 131.0 | ${ }^{1} 131.2$ | 130.8 |
|  | 133.1 | 133.1 | 133.2 | 133.2 | 133.2 | 133.2 | 133.2 | 133.2 | 133.2 | 133.2 | 133.2 | 133.2 | 134.9 | 134.9 |
| Pulp, paper, and allied products......-...-. do | 133.7 | 133.2 | 133.1 | 133.1 | 133.4 | 133.5 | 133.5 | 133.0 | 133.0 | 133.4 | 133.1 | 132.3 | 132.6 | 132.8 |
| Paper.- | 144. 5 | 144.5 | 144.8 | 145. 1 | 145.9 | 145.9 | 145.9 | 145.2 | 145.4 | 145.7 | 145.7 | 145.7 | 145.7 | 145.7 |
|  | 143.1 | ${ }^{144.6}$ | 144.7 | 144.7 | ${ }^{146.3}$ | 146.7 | 146.9 | 145.3 | 144.9 | 144.7 | 143.6 | 141.2 | 140.1 | 139.9 |
| Tires and tubes..------------------------10.---- | 132.2 | 137.0 | 137.0 | 137.0 | 137.0 | 137.0 | 141.3 | 141.3 | 141.3 | 141.3 | 141.3 | 137.1 | 137.2 | 137.1 |
|  | 96.6 | 96.5 | 96.3 | 96.3 | 96.3 | 96.3 | 96.3 | 96.1 | 95.9 | 95.8 | 95.4 | 95.2 |  |  |
|  | 100.8 | 100.6 | 100.7 | 100.7 | 100.6 | 100.8 | 101.0 | 101.0 | 101.1 | 101.1 | 101.0 | 101.0 | 100.7 | 100.6 |
|  | 95. 9 | 95.8 | 95. 6 | 95.6 | 94.8 | 94.8 | 94.7 | 94.3 | 93.4 | 92.8 | 91.7 | 91.2 | 90.7 | 90.1 |
|  | 122.0 | 119.5 | 116.6 | 118.0 | 118.7 | 121.6 | 123.3 | 126.8 | 128.4 | 128.5 | 125.9 | 125.7 | 130.8 | 129.3 |
| Manmade fiber textile products....-....-. ${ }^{\text {do }}$ | 79.4 | 79.8 | 79.4 | 79.4 | 79.7 | 79.6 | 79.6 | 78.9 | 78.6 | 78.5 | 78.2 | 77.8 | 77.4 | 77.5 |
|  | 104.0 | 103.2 | 102.8 | 102.7 | 102.4 | 102.1 | 101.8 | 101.5 | 101.2 | 101.1 | 101.3 | 100.8 | - 100.0 | 99.7 |
| Tobacco prod. and bottled beverages \%.....-do.. | 131.7 | 131.7 | 131.7 | 131.7 | 131.7 | 131.7 | 131.8 | 132.0 | 132.0 | 132.0 | 132.0 | 132.1 | 132.1 | 132.1 |
| Beverages, alcoholic. | 120.5 | 120.6 | 120.6 | 120.6 | 120.6 | 120.6 | 120.6 | 121.1 | 121.1 | 121.1 | 121.1 | 121.2 | 121.2 | 121.3 |
|  | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 |
|  | 95.3 | 93.4 1178 | 19.0 | 95.4 | 11.1 | 90.9 | 90.8 | 89.9 | 91.1 | 90.3 | ${ }^{90.6}$ | 92.4 | 95.4 | 94.7 |
|  | 117.7 | 117.8 | 117.8 | 118.3 | 118.3 | 118.3 | 118.6 | 118.5 | 118.6 | 118.6 | 118.6 | 118.6 | 118.9 | 118.9 |
| PURCHASING POWER OF THE DOLLAR |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| As measured by- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale prices.......................-1947-49=100... | 83.8 | 83.8 | 83.3 | 83.3 | 83.5 | 83.7 | 83.5 | 83.9 | 83.9 | 83.6 | 83.6 | 83.7 | 83.5 | 183.3 |
|  | 79.7 | 79.6 | 79.6 | 79.2 | 79.2 | 79.1 | 79.0 | 79.0 | 78.9 | 78.6 | 78.5 | 78.4 | ${ }^{1} 78.5$ |  |

## CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION PUT IN PLACE $\dagger$ <br> New construction (unadjusted), total† .......mil. of dol. | 3,813 | 3,621 | 3,866 | 4,192 | 4,648 | 5,008 | 5, 184 | 5,241 | 5,244 | 5,063 | 4. 810 | 4,458 | 3,803 | 3,580 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,870 | 2,737 | 2,875 | 3,022 | 3,265 | 3,474 | 3,580 | 3,559 | 3,543 | 3.484 | 3.390 | 3,126 | 2,728 | 2,581 |
| Residential (nonfarm) 9 .-..--.-.-............. do. | 1,620 | 1,478 | 1,600 | 1,727 | 1,885 | 2,022 | 2,089 | 2, 050 | 2,023 | 1,949 | 1,879 | 1,700 | 1,419 | 1,299 |
| New dwelling units | 1,282 | 1,152 | 1,235 | 1,281 | 1,352 | 1,476 | 1,526 | 1,524 | 1,492 | 1,443 | 1,392 | 1,267 | 1,055 | 942 |
| Additions and alterations.....-.-........-..do---- | 269 | 259 | 298 | 378 | 460 | 469 | 483 | 446 | 450 | 424 | 400 | 343 | 274 | 267 |
| Nonresidential buildings, except farm and public utility, totalo $\qquad$ mil. of dol. | 773 | 781 | 761 | 749 | 784 | 833 | 860 | 871 | 889 | 912 | 923 | 896 | 853 | 826 |
|  | 225 | 235 | 230 | 224 | 222 | 224 | 231 | 238 | 248 | 256 | 263 | 265 | 266 | 260 |
|  | 309 | 313 | 302 | 297 | 321 | 348 | 354 | 351 | 358 | 372 | 382 | 365 | 338 | 327 |
|  | 100 | 99 | 100 | 102 | 111 | 118 | 122 | 123 | 116 | 106 | 98 | 81 | 70 | 71 |
|  | 355 | 360 | 395 | 425 | 462 | 476 | 482 | 489 | 489 | 490 | 463 | 426 | 363 | 364 |
|  | 943 | 884 | 991 | 1,170 | 1,383 | 1,534 | 1,604 | 1,682 | 1,701 | 1,579 | 1,420 | 1,332 | 1,075 | 999 |
| Nonresidential buildings..----------------- do. | 328 | 308 | 334 | 378 | 394 | 419 | 459 | 444 | 446 | 443 | 408 | 392 | 388 | 357 |
|  | 89 | 61 | 92 | 88 | 103 | 126 | 114 | 135 | 143 | 135 | 157 | 112 | 98 | 81 |
| Highway | 224 | 241 | 253 | 356 | 515 | 586 | 637 | 687 | 693 | 604 | 494 | 507 | 266 | 262 |
|  | 302 | 274 | 312 | 348 | 371 | 403 | 394 | 416 | 419 | 397 | 360 | 321 | 323 | 299 |
| New construction (seas. adj., annual rates), total $\dagger$. do...- | 54,726 | 54, 889 | 54,419 | 54, 166 | 55, 260 | 55, 189 | 55, 390 | 55,298 | 55,325 | 54,736 | 55,430 | 56, 135 | 54, 835 | 54,433 |
|  | 39,894 | 39, 709 | 39,263 | 38,722. | 38,916 | 39, 103 | 39,035 | 38,660 | 38,697 | 38,331 | 38,581 | 38,598 | 37,884 | 37,331 |
| Residential (nonfarm) $\qquad$ do $\qquad$ Nonresidential buildings, except farm and public | 23,244 | 22,536 | 22,392 | 21,930 | 22,180 | 22, 362 | 22,308 | 21,783 | 21,716 | 21,228 | 21,428 | 21,490 | 20,432 | 19,845 |
| utility, total \% ---......................mil. of dol.- | 9, 720 | 10, 224 | 10,032 | 9,948 | 9, 828 | 9,754 | 9, 821 | 9,962 | 10,173 | 10,313 | 10,335 | 10, 393 | 10, 712 | 10,749 |
| Industrial | 2,556 | 2,748 | 2,772 | 2,772 | 2,760 | 2,788 | 2,868 | 2,934 | 3,041 | 3,084 | 1,036 | 12,982 | 3,031 | 10,037 |
| Commercial | 4,140 | 4,356 | 4,116 | 4,056 | 3,960 | 3,881 | 3,879 | 3,922 | 4,036 | 4,133 | 4,198 | 4,307 | 4,516 | 4,536 |
|  | 1,374 | 1,357 | 1,331 | 1,324 | 1,328 | 1,324 | 1,267 | 1,240 | 1,246 | 1,225 | 1,125 | 1, 114 | 1,016 | 1,027 |
|  | 5,232 | 5,292 | 5,232 | 5,256 | 5,316 | 5,405 | 5,364 | 5,406 | 5,285 | 5,261 | 5,282 | 5,320 | 5,393 | 5,390 |
|  | 14,832 | 15, 180 | 15, 156 | 15,444 | 16,344 | 16, 085 | 16,355 | 16,638 | 16,628 | 16,405 | 16,849 | 17,537 | 16, 951 | 17, 102 |
| Nonresidential buildings...-----.-.-.-.-..... do...- | 4, 308 | 4,500 | 4,308 | 4,560 | 4,692 | 4, 698 | 5,083 | 4,811 | 4,878 | 4,902 | 5,043 | 5,109 | 5,096 | 5,205 |
|  | 1,272 |  | 1,512 | 1,236 | 1,200 | 1,283 | 1, 265 | 1,430 | 1,392 | 1,354 | 1,819 | 1, 453 | 1,440 | 1,334 |
|  | 5,004 | 5,448 | 5,112 | 5,304 | 6, 168 | 5,639 | 5,768 | 6,121 | 5,987 | 5,791 | 5,600 | 1,663 | 1,440 5,876 | 1,334 5,897 |
| $\tau$ Revised. 1 Indexes based on $1935-39=100$ are as f <br> $\sigma^{-1}$ See corresponding note on p. S-6. oIncludes data <br> §Revised beginuing with data for September 1955; un | lows: not sh ublishe | easured <br> nn sepa <br> revision | -who ty. (prior | ale pric <br> Novem | $\begin{aligned} & 43.6(\mathrm{~F} \\ & 1958) \end{aligned}$ | bruary) <br> $1 l$ be sho |  | rices, 4 | (Janu |  |  |  |  |  |
| $\dagger$ Revised series. Data (from Bureau of the Census) re are available in Census reports. | lect the | ew defin | ion and | igher le | $l$ of hou | ng start | and inclu | e constr | ction in | laska an | Hawai | compar | le figure | for 1959 |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | September | October | November | $\begin{gathered} \text { Decen- } \\ \text { ber } \end{gathered}$ | January | February |

## CONSTRUCTION AND REAL ESTATE-Continued

| CONSTRUCTION CONTRACTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Oonstruction contracts in 48 States (F.W. Dodge Corp.): <br> Valuation, total. $\qquad$ mil. of dol. | 2,193 | 2, 240 | 3,046 | 3,360 | 3,337 | 3, 472 | 3,597 | 3,295 | 3,119 | 3,319 | 2,886 | 2,718 | 2, 485 |  |
| Public ownership ---...........------.------ do | 727 | 702 | 1,075 | 1,067 | 1,025 | 1,237 | 1,413 | 1,018 | 995 | 1,125 | 1,071 | 1,218 | 838 |  |
|  | 1,466 | 1,537 | 1,971 | 2, 293 | 2,312 | 2,236 | 2, 184 | 2,277 | 2,124 | 2,194 | 1,815 | 1,500 | 1,647 |  |
| B Nontype of buliding: | 801 | 698 | 1,067 | 1,048 | 1,110 | 1,110 | 1,152 | 1,177 | 1,124 | 1,165 | 916 | 994 | 813 |  |
|  | 927 | 988 | 1,294 | 1,480 | 1,453 | 1,483 | 1,329 | 1,433 | 1,277 | 1,390 | 1,253 | 878 | 974 |  |
| Public works. | 353 | 413 | 566 | 654 | 494 | 693 | 794 | 520 | 544 | 647 | 566 | 735 | 400 |  |
|  | 111 | 141 | 120 | 178 | 281 | 186 | 321 | 165 | 173 | 117 | 152 | 110 | 298 |  |
| Engineering construction: <br> Contract awards (ENR)§......................................... | 1,265 | 1,402 | 2,001 | 2, 005 | 1,803 | 2, 885 | 2,005 | 1,859 | 2,232 | 1,796 | 1,775 | 1,875 | 1,661 | 1,360 |
| Highway concrete pavement contract awards: $\overbrace{}^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,069 | 5,961 | 7,826 | ${ }^{8,435}$ | 9,963 | - 11,089 | 10,637 | 11,216 | $\begin{array}{r}7,446 \\ \hline 405\end{array}$ | 8,541 | $\begin{array}{r}11,208 \\ \hline 207\end{array}$ | 12, 101 |  |  |
|  | 4,791 | 4,370 | 5,267 | 5,482 | 6,202 | 5,784 | 5,230 | 6,366 | 3,829 | 4,461 | 7.045 | 9,02 |  |  |
|  | 1,550 | 1,369 | 2,145 | 2,589 | 3,452 | 4,000 | 3,881 | 4,166 | 3,212 | 3,445 | 3,957 | 2,727 |  |  |
| HOUSING STARTS $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New housing units started: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted Total, incl. farm (public and private)..thousands_- | 88.4 | 90.2 | 93.3 | 125.2 | 130.0 | 127.3 | 114.9 | 129.6 | 102.0 | 110.4 | 96.0 | 72.1 | 70.6 | 7.7 |
| One-family structures. $\qquad$ do. | 89.8 | 70.9 | 74.0 | 102.3 | 101.6 | 101.5 | 90.6 | 102.9 | 79.9 | 85.1 | 72.3 | 50.1 |  |  |
|  | 87.1 | 87.9 | 90.2 | 123.5 | 127.3 | 122.2 | 111.1 | 124.8 | 96.4 | 107.6 | 94.3 | - 65.4 | 68.0 | 73.9 |
| Total nonfarm (nublic and private) .-.........do.... | $\begin{aligned} & 84.3 \\ & 64.1 \end{aligned}$ | 88.8 65.3 | 92.3 66.6 | $\begin{array}{r}123.4 \\ 82.8 \\ \hline\end{array}$ | 128.2 90.7 | 125.7 83.6 | 113.1 79 7 | 127.5 88.1 | 100.0 67.6 | 107.4 <br> 74.1 <br>  <br> 1 | 95.0 66.3 | $\begin{array}{r}\text { r } \\ +71.6 \\ 50.8 \\ \\ \hline\end{array}$ | 68.0 +51.7 | 74.2 |
|  | 83.0 | 86.5 | 89.2 | 121.7 | 125.5 | 120.6 | 109.4 | 122.7 | 94.4 | 104.5 | 93.3 | ${ }^{\text {r } 64.9}$ | ${ }^{+} 66.5$ | 70.4 |
| Seasonally adjusted at annual rates: Total, incl. farm (nrivate only) Total nonfarm (private only) | $1,366.0$ $1,291.0$ | 1,367.0 | 1,112.0 | 1,327.0 | 1,333.0 | 1,302.0 | 1, 182.0 | $1,292.0$ $1,273.0$ | $1,062.0$ $1,040.0$ | $1,236.0$ $1,200.0$ | 1,216.0 | -979.0 +970.0 | $\begin{array}{r} \ulcorner 1,076.0 \\ \times 1,049.0 \end{array}$ | 1,154.0 <br> 1, 100.0 |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Commerce compositeq.... $1947-49=100 .$. | 143 | 143 | 143 | 143 | 143 | 144 | 43 | 143 | 144 | 144 | 144 | 144 | 144 | 144 |
| American Appraisal Co., The: $\quad 1913=100$ |  | 715 |  |  |  |  |  |  |  |  |  |  |  |  |
| $\qquad$ $1913=1$ | 779 | 787 | 787 | 789 | 789 | 789 | 789 | ${ }_{789} 7$ | 727 803 | ${ }_{803}$ | ${ }_{806}$ | 8806 | 732 806 | 733 806 |
|  | 778 | 778 | 778 | 778 | 778 | 778 | 778 | 779 | 787 | 795 | 795 | 796 | 808 | 808 |
| San Francisco | 670 | 674 | 674 | 674 | 674 | 674 | 671 | 671 | 679 | 681 | 690 | 691 | 691 | 695 |
|  | 691 | 691 | 691 | 693 | 696 | 696 | 704 | 704 | 704 | 706 | 710 | 710 | 710 | 710 |
| sociated Qeneral Contractors (all | 527 | 527 | 529 | 529 | 530 | 535 | 537 | 538 | 537 | 538 | 538 | 538 | 539 | 536 |
| E. H. Boeckh and Associates:I Average, 20 cities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apartments, hotels, and office buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prick and conerete......-U.S. avg. $1926-29=100 .-$ | 3300.6 | 302.6 | 31.4 301.6 | 312.0 302.0 | ${ }_{302.7}^{313.3}$ | 314.6 303.2 | 314.7 302.7 | 314.6 302.4 | 315.1 302.7 | 315.0 302.5 | 315.0 302.4 | 315.1 302.4 | 315.6 302.5 | ${ }_{3025}^{315.7}$ |
|  | 296.5 | 298.1 | 297.6 | 298.0 | 298.9 | 299.1 | 298.5 | 297.9 | 297.9 | 297.2 | 297.0 | 296.8 | 296.4 | 296.4 |
| Commercial and factory buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 322.7 320.0 | 3321.5 | 323.5 320.9 | 321.4 | ${ }_{322.6}^{32.6}$ | 327.1 322.2 | 327.7 321.3 | 327.6 320.8 | 328.2 321.1 | 328.1 321.0 | 328.1 <br> 320.8 | 328.2 <br> 320.8 <br> 8 | 329.0 320.8 | 329.1 |
| Brick and steel | 296.3 | ${ }_{298.4}^{324.5}$ | 297.8 | 298. 2 | 299.1 | 299.8 | 299.2 | 298.8 29.8 | ${ }_{298.9} 281$ | 298.5 | 298.4 | 298.2 | 298.2 | ${ }_{298.2}$ |
| Frame | ${ }^{293.6}$ | ${ }^{294.6}$ | 294.1 | 294.6 | ${ }^{295.6}$ | ${ }^{296.0}$ | 295.6 | 294.7 | 294.4 | 293.5 | 293.3 | 293.0 | 292.2 | 292.3 |
|  | 304.0 | 305. 1 | 304.6 | 304.9 | 305.6 | 303.2 | 301.3 | 300.5 | 300.8 | 300.8 | 300.4 | 300.3 | 300.1 | 300.1 |
| Residences: Brick | 297.6 | 299.1 | 298.6 | 299.0 | 299.9 | 300.5 | 300.0 | 299.5 | 299.6 | 298.9 | 298.7 | 298.5 | 298.2 |  |
|  | 287.5 | 288.8 | 288.2 | 288.7 | 289.5 | 289.8 | 289.2 | 288.5 | 288.3 | 287.5 | 287.3 | 287.1 | 286.5 | 286.5 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 164.3 179.4 | 164.2 179.5 | 164.4 179.9 | 185.5 181.6 | 165.9 182.5 | 166.4 183.1 | 166.3 183.3 | 166.4 183.4 | 166.0 183.1 | 165.9 183.2 | 166.1 18.3 | 166.5 184.2 | 166.5 184.2 | 166.5 184.1 |
| Bu. of Public Roads-Highway construction: Composite, standard mile (avg. for qtr.) $\quad 1946=100$ |  |  | 134.4 |  |  | 133.7 |  |  | 136.6 |  |  | 135.0 |  |  |
| CONSTRUCTION MATERIALS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Output index, composite, unadj. $\odot \oplus \ldots \ldots-{ }^{\text {c }}$ - $1947-49=100$ | 119.4 | 120.8 | 132.4 | 135.3 | 141.7 | 145.4 | 127.6 | 145.6 | 137.0 | r 128.7 | 113.8 |  |  |  |
|  | 127.2 | 136.7 | 137.1 | 133.1 | 132.1 | 136.3 | 132.2 | 132.1 | 131.3 | +114.0 | 119.5 |  |  |  |
| Iron and steel products, unadj. $\Theta$. .-........-. - do | 125.6 | 115.6 | 125.0 | 129.0 | 134.1 | 143.3 | 125.0 | 135. 7 | 127.7 | 120.0 | 106.1 |  |  |  |
| Lumber and wood products, unadj. $\oplus$............do. | 127.2 | 133.3 | 142.8 | 137.3 | 142.0 | 138.6 | 115.8 | 142.0 | 133.1 | -127.6 | r115.3 | 105.5 |  |  |
|  | 112.4 | 96.8 | 110.9 | 162.6 | 191.6 | 187.8 | 191.3 | 199.0 | 186.2 | 188.1 | 158.0 | 122.7 |  |  |
| Real estate |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Home mortgages insured or guaranteed by- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fed. Hous. Adm.: Face amount......thous. of dol_ <br> Vet. Adm.: Face amount | $\begin{aligned} & 417,016 \\ & 195,331 \end{aligned}$ | $\begin{array}{\|l} 367,646 \\ 169,641 \end{array}$ | 360, 916 | $\begin{aligned} & 335,700 \\ & 152,633 \end{aligned}$ | $\begin{aligned} & 322,483 \\ & 155,139 \end{aligned}$ | $\begin{aligned} & 364,909 \\ & 174,557 \end{aligned}$ | $\begin{aligned} & 362,163 \\ & 160,340 \end{aligned}$ | $\begin{aligned} & \mathbf{4 1 6 , 0} \mathbf{8 5 4} \\ & \mathbf{1 8 0 , 8 1 8} \end{aligned}$ | $\begin{aligned} & 425,124 \\ & 169,070 \end{aligned}$ | $\begin{aligned} & 433,655 \\ & 162,077 \end{aligned}$ | $\begin{aligned} & 403,684 \\ & 150,404 \end{aligned}$ | $\begin{aligned} & 390,257 \\ & 141,867 \end{aligned}$ | $\begin{aligned} & 410,350 \\ & 131,648 \end{aligned}$ |  |
| Federal Home Loan Banks, outstanding advances to member institutions. mil. of dol. | 1,740 | 1,628 | 1,520 | 1,558 | 1,574 | 1,770 | 1,674 | 1,696 | 1,736 | 1,735 | 1,741 | 1,981 | 1,571 |  |
| New mortgage loans of all savings and loan associations, estimated total $\ddagger$. mil. of dol. | 868 | 975 | 1,144 | 1,151 | 1,232 | 1,397 | 1,268 | 1,413 | 1,316 | 1,250 | 1,140 | ${ }^{\text {r }} 1,171$ | 967 |  |
| By purpose of loan: $\ddagger$ <br> Home construction $\qquad$ do. | 291 | 339 | 405 | 404 | 435 | 471 | 408 | 430 | 402 | 394 | 332 | - 373 |  |  |
|  | 377 | 405 | 458 | 461 | 509 | 598 | 569 | 651 | 591 | 545 | 508 | - 470 | 400 |  |
|  | 200 | 231 | 281 | 286 | 288 | 328 | 291 | 332 | 323 | 311 | 300 | ${ }^{+} 328$ | 282 |  |
| New nonfarm mortgages recorded ( $\$ 20,000$ and under), estimated total_.................................... of dol. |  |  |  |  |  |  |  |  |  | 2, 525 | 2,378 | 2,338 | 2,075 |  |
|  | 3,630 | 3,470 | 4,145 | 3,918 | 4,001 | 4,514 | 4,289 | 4,347 | 4, 814 |  |  |  |  |  |
| Fire losses.............-..................thous. of dol. | 92,949 | 96,782 | 116,365 | 98, 106 | 86, 940 | 82, 829 | 82,998 | 90,037 | 81,845 | 92,730 | 84,340 | 101,903 | 117, 252 | 116,600 |

r Revised. §Data for March, June, September, and December 1960 are for 5 weeks; other months, 4 weeks. Contracts in Alaska and Hawaii are included beginning 1960
OData for March, May, August, and November 1960 are for 5 weeks; other months, 4 weeks. housing unit and reflect more complete coverage than the old series and inclusion of starts in laska and Hawaii; approximately comparable figures for 1959 are available in Census reports.
$\ddagger$ Revisions for Dept. of Commerce construction cost index (prior to 1958) and for new mortgage loans (1955-November 1959) will be shown later. ICopyrighted data; see last paragraph of headnote, p. S-1. $\quad$ Data reported at the beginning of each month are shown here for the previous month. $\quad$ Includes data for items not shown separately $\quad \oplus$ Revisions for $1955-5$ for the composite index of construction materials output and for lumber and wood products are in the September 1959 Surver (p. 20); revisions for 1958-September 1859 will be shown later.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu ary | February | March | April | May | June | July | August | $\begin{array}{\|c\|} \text { Septem- } \\ \text { ber } \end{array}$ | October | Novem- ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

DOMESTIC TRADE

| ADVERTISING <br> Printers' Ink advertising index, seas. adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 227 | 239 | 241 | 238 | 245 | 243 | 247 | 236 | 235 | 246 | 234 | 235 |  |  |
|  | 226 | 246 | 247 | 256 | 258 | 242 | 250 | 259 | 251 | 247 | 244 | 235 |  |  |
|  | 182 | 189 | 198 | 191 | 195 | 193 | 195 | 179 | 181 | 208 | 175 | 181 |  |  |
|  | 202 | 207 | 216 | 209 | 225 | 220 | 203 | 198 | 205 | 203 | 202 | 209 |  |  |
|  | 148 | 164 | 155 | 160 | 166 | 171 | 166 | 169 | 164 | 170 | 166 | 147 |  |  |
|  | 21 | 26 | 24 | 19 | 23 | 27 | 28 | 25 | 22 | 21 | 22 | 18 |  |  |
| Television (network) -----------.--1950-52=100.- | 471 | 495 | 468 | 473 | 472 | 492 | 547 | 502 | 492 | 507 | 513 | 500 |  |  |
| Television advertising: Network: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross time costs, total.---.-------.--thous. of dol. | 57,718 | 55,578 | 58,603 | 55, 923 | 55,500 | 52, 971 | 55,778 | 50, 867 | 51,415 | -63, 350 | 63,982 |  |  |  |
| Automotive, including accessories.------- do...-- | 4,424 | 4,495 | 4,756 | 4,527 | 5, 056 | 3,588 | 3,796 | 3,174 | 4, 022 | 7,177 | 5,452 |  |  |  |
|  | 17,276 | 16,875 | 17,357 | 14,896 10,782 | 15,108 10,059 | 16,175 | 14, 508 | 16,888 | 14,791 | ${ }^{+} 17,365$ | 16,574 |  |  |  |
| Foods, soft drinks, confectionery | 11,826 | 11,354 | 11,596 | 10,782 | 10,059 | 10,043 | 8,786 | 9,575 | 9,203 | ${ }^{\text {r 11, }} 931$ | 12,274 |  |  |  |
|  | 5,829 | 5,689 | 6, 419 | 6, 089 | 5,755 | 5,768 | 4,377 | 5,619 | 6, 234 | 6,225 | 6,070 |  |  |  |
|  | 7,302 | 6, 126 | 6, 427 | 6,486 | 6, 410 | 6,651 | 5,464 | 6,254 | 6,365 | 6,148 | 6,240 |  |  |  |
|  | 11,061 | 11,040 | 12,047 | 13, 144 | 13, 112 | 10,747 | 18,848 | 9,358 | 10,800 | - 14, 505 | 17,372 |  |  |  |
| Spot (national and regional): <br> Gross time costs, quarterly total $\qquad$ do |  |  | 167,981 |  |  | ${ }^{1} 160,648$ |  |  | 1125, 012 |  |  |  |  |  |
| Automotive, including accessories...-...---- do.---- |  |  | 6, 102 |  |  | 6,372 |  |  | 4,664 |  |  |  |  |  |
|  |  |  | 32,489 |  |  | 27,220 |  |  | 22,582 |  |  |  |  |  |
| Foods, soft drinks, confectionery --.........do.--- |  |  | 54, 355 |  |  | 50, 232 |  |  | 37, 853 |  |  |  |  |  |
| Soaps, cleansers, etc.----.-----------.-.-. do |  |  | 20,449 |  |  | 21,569 |  |  | 17,407 |  |  |  |  |  |
|  |  |  | 11, 038 |  |  | 8,535 |  |  | 7,656 |  |  |  |  |  |
|  |  |  | 43, 548 |  |  | 46,720 |  |  | 34,850 |  |  |  |  |  |
| Magazine advertising: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\qquad$ | 44,468 | 69,130 | 78, 529 | 88, 366 | 86, 863 | 69,372 | 51, 260 | 51, 089 | 69,563 | 98, 071 | 82, 400 | 64,714 | 48,883 |  |
| Apparel and accessories | 1,786 | 3, 201 | 5, 532 | $\begin{array}{r}6,534 \\ 11 \\ \hline\end{array}$ | 6,548 | 2,779 | -742 | 5,265 | 8, 697 | 6,841 | 5,182 | 3,575 | 1, 468 |  |
| Automotive, incl, accessories.......................... <br> Building materials. $\qquad$ do | 5,067 1,145 | 7,877 | 8,332 4,254 | 11,599 5,446 | 10,353 4,839 | 7,763 3,515 | 5,639 2,118 | 4,048 1,905 | 3,215 4,139 | 14,739 3,374 | 9,697 1,950 | 5,341 800 | 6,825 |  |
|  | 4,314 | 6,392 | 6,587 | 6, 509 | 7,650 | 7,762 | 6,257 | 5,683 | 6,221 | -8,828 | 7,407 | 6, 440 | 1,859 |  |
| Foods, soft drinks, confectionery....-....-.-. - do...- | 6,918 | 10,973 | 11,608 | 10,709 | 10,115 | 9,929 | 7,816 | 7,541 | 8,724 | 13, 144 | 10,353 | 9,403 | 8,032 |  |
|  | 1,893 | 3,808 | 3,866 | 4,324 | 4,594 | 3,967 | 3,344 | 2,682 | 3,857 | 5,293 | 5,771 | 7,467 | 2,687 |  |
| Household equip., supplies, furnishings....-do. | 2,153 | 4,238 | 6, 166 | 8,546 | 8,812 | 5,930 | 3,142 | 3,005 | 5,524 | 8,253 | 7,322 | 4.422 | 2,003 |  |
|  | 2,748 | 4,252 | 4, 497 | 5,657 | 5, 929 | 5,238 | 3, 870 | 3,531 | 4,969 | 6,355 | 4,865 | 3,529 | 1,897 |  |
|  | 547 | 877 | 863 | 1,205 | 1,076 | 722 | 585 | 528 | 704 | 867 | 823 | 351 | 445 |  |
|  | 16,592 | 2, 608 | 1,978 | 2, 093 | 2,464 | 1, 1,981 | 2,092 | 2,082 | 1,918 | 2,259 | 2,517 | 2, 611 | 1,676 |  |
|  | 16,303 | 22, 494 | 24,848 | 25,745 | 24, 482 | 19,787 | 15,654 | 14,820 | 21,595 | 28, 119 | 26,514 | 20,775 | 18,395 |  |
| Linage, total.----------------------thous. of lines | 4,283 | 5,010 | 5,550 | 5,492 | 4,961 | 4,002 | 3,619 | 4,457 | 5,314 | 5,914 | 4,787 | 4,060 | 29,206 |  |
| Newspaper advertising linage ( 52 cities), total.--do | 212,027 | 209, 661 | 243, 585 | 256,329 | 273,697 | 250, 556 | 217,418 | 224, 124 | 240, 074 | 265, 798 | 256, 625 | 238,724 | 195, 666 |  |
|  | 60,047 | 58,100 | 61, 127 | 65,827 | 69,808 | 65, 011 | 63, 504 | 63,563 | 60, 905 | 63, 434 | 55, 626 | 48,260 | 53, 552 |  |
|  | 151,980 | 151, 561 | 182,458 | 190, 501 | 203, 889 | 185, 545 | 153,914 | 160,561 | 179, 169 | 202, 364 | 200, 999 | 190, 464 | 142,115 |  |
|  | 10,590 | 12, 187 | 14, 097 | 17,092 | 18, 274 | 18, 018 | 12, 124 | 11,905 | 12, 253 | 17. 012 | 13,148 | 8,507 | 11,038 |  |
|  | 6,420 | 3, 847 | 4, 753 | 4,442 | 4,117 | 4, 796 | 4, 852 | 3, 408 | 3, 802 | 4, 844 | 4, 343 | 4,610 | 6, 722 |  |
|  | 21,838 | 25, 833 | 30, 496 | 31, 448 | 36, 032 | 30,786 | 23,240 | 21,977 | 28,782 | 36, 341 | 34, 119 | 24, 803 | 19,003 |  |
|  | 113, 132 | 109, 694 | 133, 112 | 137, 520 | 145, 465 | 131, 945 | 113, 697 | 123, 271 | 134,333 | 144, 166 | 149,390 | 152,545 | 105, 352 |  |
| PERSONAL CONSUMPTION EXPENDITURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Seasonally adjusted quarterly totals at annual rates: $\dagger$ Goods and services, total bil. of dol. |  |  | 323.3 |  |  | 329.0 |  |  | 328.3 |  |  | 330.8 |  |  |
| Durable goods, total ¢ |  |  | 44.2 |  |  | 44.5 |  |  | 42.7 |  |  | 43.2 |  |  |
| Automobiles and parts - .-...........---...do..-- |  |  | 18.5 |  |  | 18.9 |  |  | 17.5 |  |  | 18.5 |  |  |
| Furniture and household equipment...-.-do...- |  |  | 18.9 |  |  | 18.7 |  |  | 18.3 |  |  | 18.0 |  |  |
|  |  |  | 150.5 |  |  | 153.5 |  |  | 152.7 |  |  | 152.9 |  |  |
|  |  |  | 27.8 |  |  | 28.3 |  |  | 28.2 |  |  | 27.6 |  |  |
| Food and alcoholic beverages..----------. do..-- |  |  | 79.5 |  |  | 81.4 |  |  | 80.7 |  |  | 81.5 |  |  |
|  |  |  | 11.4 |  |  | 11.7 |  |  | 11.7 |  |  | 11.8 |  |  |
|  |  |  | 128.6 |  |  | 130.9 |  |  | 132.9 |  |  | 134.7 |  |  |
|  |  |  | 18.9 |  |  | 19.1 |  |  | 19.3 |  |  | 19.6 |  |  |
|  |  |  | 41.9 |  |  | 42.5 |  |  | 43.1 |  |  | 43.8 |  |  |
|  |  |  | 10.3 |  |  | 10.5 |  |  | 10.5 |  |  | 10.5 |  |  |
| All retail stores: <br> RETAIL TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated sales (unadjusted), total.......mil. of dol.- | ${ }^{3} 16,312$ | 15,829 | 17, 419 | 19,200 | 18,548 | 18,918 | 18,066 | 18,153 | 17,898 | 18,648 | 18,385 | 22, 251 | 4 15,691 | 415,097 |
|  | ${ }^{2} 5,097$ | 5,232 | 5. 830 | 6,369 | 6,414 | 6,637 | 5,793 | 5,970 | 5, 633 | 6,032 | 5,833 | 6,178 | 4, 4,697 | 4, 4,569 |
| Automotive group--.-.-..................do.-.- Motor-vehicle, other automotive dealers_do... | 3,025 | 3, 129 | 3,586 | 3,755 | 3, 688 | 3,735 | 3,097 | 3,221 | 2,863 | 3,232 | 3,174 | 3, 028 | 42,719 | 42,656 |
| Motor-vehicle, other automotive dealers_do...-- Tire, battery, accessory dealers. | 2,856 | 2,964 | 3, 402 | 3,527 | 3, 465 | 3, 494 | 2,869 | 3, 003 | 2,661 | 3, 027 | 2,976 | 2, 756 |  |  |
| Tire, battery, accessory dealers.-----..- do...- | 169 | 165 | 184 | 228 | 223 | 241 | 228 | 218 | 202 | 205 | 198 | 272 |  |  |
| Furniture and appliance group............do. | 781 | 707 | 807 | 838 | 875 | 918 | 861 | 901 | 886 | 922 | 931 | 1,141 | 4685 | 4667 |
| Furniture, homefurnishings stores .-.-.-. do.--- | 485 | 509 | 516 | 548 | 569 | 575 | 540 | 581 | 563 | 601 | 607 | 701 |  |  |
| Household-appliance, TV, radio stores.. do..-- | 296 | 288 | 291 | 290 | 306 | 343 | 321 | 320 | 323 | 321 | 324 | 440 |  |  |
| Lumber, building, hardware group........-do...-- | 699 | 720 | 789 | 996 | 1,055 | 1,124 | 1,053 | 1,096 | 1,041 | 1,051 | 945 | 916 |  |  |
| Lumber, building materials dealerso'....do..... | 524 | 542 | 588 | 732 | 789 | 853 | 802 | 859 | 802 | 814 | 723 | 611 |  |  |
|  | 175 | 178 | 201 | 264 | 266 | 271 | 251 | 237 | 239 | 237 | 222 | 305 |  |  |
|  | ${ }^{3} 11,215$ | 10,597 | 11, 589 | 12,831 | 12, 134 | 12,281 | 12, 273 | 12,183 | 12,265 | 12, 616 | 12,552 | 16,073 | ${ }^{4} 10,994$ | ${ }^{4} 10,528$ |
|  | 931 | 792 | 946 | 1,348 | 1,072 | 1,083 | 943 | 999 | 1, 130 | 1, 170 | 1,176 | 1,954 | 4869 | ${ }^{4} 749$ |
| Men's and boys' wear stores..............do. do.-- | 199 | 153 | 163 | 222 | 193 | 221 | 175 | 173 | 187 | 212 | 228 | 433 |  |  |
| Women's apparel, accessory stores..-...- do..-- | 363 | 320 | 380 | 526 | 435 | 405 | 369 | 393 | 442 | 468 | 463 | 757 |  |  |
|  | 203 166 | 178 | 224 | 313 287 | 238 206 | 249 208 | 187 | 234 199 | 2681 | 288 202 | 301 | 505 259 |  |  |


 prises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | September | October | November | December | January | February |

DOMESTIC TRADE-Continued








¢ Includes data not shown separately


万Comprises lumber yards, building

| Untess otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Tanu- } \\ & \text { ary- } \end{aligned}$ | February | March | April | May | June | July | August | $\underset{\text { ber }}{\substack{\text { Septem- }}}$ | October | $\begin{aligned} & \text { Novem. } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | Janu- ary | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

## DOMESTIC TRADE-Continued



## EMPLOYMENT AND POPULATION

| POPULATION |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Population, United States (incl. Alaska and Hawaii): Total, incl, armed forces overseass ........ thousands | 179,388 | 179, 594 | 179.787 | 180,004 | 180, 217 | 180. 439 | 180. 670 | 180,936 | 181, 232 | 181.518 | 181,778 | 182,018 | 182, 257 | 182,489 |
| EMPLOYMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Noninstitutional population, estimated number 14 years of age and over, totaloㄹ.. .thousands.- | 124,606 | 124, 716 | 124,839 | 124, 917 | 125,033 | 125, 1f, 2 | 125, 288 | 125,499 | 125,717 | 125,936 | 126, 222 | 126,482 | 126, 725 | 126,918 |
| Total labor force, including armed forces.......do. | 70,680 | 70,970 | 70,993 | 72, 331 | 73,171 | 75,490 | 75,215 | 74, 551 | 73,672 | 73,592 | 73,746 | 73,079 | 72,361 | 72,894 |
|  | ${ }_{68,168}$ | 68,449 | 68,473 | 69, 819 | 70, 667 | 73,002 | 72,709 | 72,070 | 71,155 | 71, 069 | 71, 213 | 70, 549 | 69, 837 | 70,369 |
| Employed...-...-....-.-.....---.-.- do | 64, 020 | 64, 520 | 64, 268 | 66, 159 | 67, 268 | 68,579 | 68,689 | 68, 282 | 67,767 | 67, 490 | 67, 182 | 66, 009 | 64, 452 | 64, 655 |
| Agricultural employment -------......- do | 4,611 50,409 | 4, 619 | 4, 565 | ¢, 343 | 5, 837 | 6, 856 | 6, 885 | 6,454 | 6,588 | 6.247 | 5,666 | 4, 950 | 4,6:34 | 4,708 |
| Nonagricultural cmployment....-........ do...- | 59,409 4,149 | 59,901 3,931 | 59,702 4,206 | 60,765 3,660 | 61,371 3,459 | 61,722 4,423 | 61,805 4.017 | 61,828 | 61,179 | 61,244 3 | 61,516 | 61.059 | 59, 818 | 59,947 |
| Unemployed .-.-......................................... Percent of civilian labor force: $\Theta$ | 4,149 | 3,931 | 4,206 | 3,660 | 3,459 | 4,423 | 4, 017 | 3,788 | 3,388 | 3,579 | 4,031 | 4,540 | 5,385 | 5,705 |
| Unadjusted ------...---- | 6.1 | 5.7 | 6.1 | 5.2 | 4.9 | 6.1 | 5.5 | 5.3 | 4.8 | 5.0 | 5.7 | 6.4 | 7.7 | 8.1 |
| Seasonally adjusted | 5.3 | 4.8 | 5.5 | 5.1 | 5.1 | 5. 4 | 5.5 | 5.8 | 5.7 | 6.3 | 6.2 | 6.8 | 6.6 | 6.8 |
|  | 53, 917 | 53, 746 | 53,845 | 52,587 | 51,862 | 49,663 | 50,074 | 50,948 | 52,045 | 52,344 | 52,476 | 53,403 | 54, 364 | 54, 024 |
| Employees on payrolls (nonagricultural estab.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, unadj. (excl. Alaska and Hawaii) $\triangle$ _-thousands | 52,078 | 52, 060 | 52,172 | 52, 844 | 52,957 | 53,309 | 52, 923 | 53, 062 | 53,496 | 53, 391 | 53,133 | ${ }^{+} 53,310$ | r 51,480 | p 51, 105 |
|  | 16,470 | 16,520 | 16,478 | 16, 380 | 16,348 | 16, 422 | 16, 250 | 16, 386 | 16,505 | 16,313 | 16, 129 | + 15, 836 | + 15, 583 | ${ }^{p} 15,471$ |
| Durable qoods industries------.-.-.----- do- | 9,640 | 9,680 | 9,630 | 9,548 | 9,516 | 9,504 | 9,342 | $\underline{9} 296$ | 9,403 | 9,305 | 9,235 | ${ }_{r 9,065}$ | - ${ }^{15,914}$ | ${ }^{2} 8,801$ |
| Nondurable goods industries..---------.-. ${ }^{\text {do }}$ | 6,830 | 6,840 | 6,848 | 6, 832 | 6,832 | 6,918 | 6,908 | 7,090 | 7.102 | 7,008 | 6,894 | 6,771 | r 6,669 | ${ }^{p} 6,670$ |
|  | 658 | 669 | 666 | 677 | 677 | 681 | 655 | 672 | 663 | 656 | 647 | 641 | $\checkmark 630$ | ${ }^{\text {p }} 622$ |
|  | 73 16 | 89 16 | ${ }_{14}^{93}$ | 95 13 | 96 12 12 | 97 <br> 12 | 94 | 95 11 | 94 | 93 | 90 | r 90 | 89 |  |
|  | 16 173 | 16 173 | $\begin{array}{r}14 \\ 172 \\ \hline\end{array}$ | 13 169 | 12 167 | 16 | 11 140 | 115 | 151 | 12 150 | 11 147 | 140 | 142 |  |
| Crude-petroleum and naturalgas production |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nonmetallic mining and quarrying.......-do.... | 105 | 104 | 103 | 113 | ${ }_{116}^{286}$ | 117 | 118 | ${ }_{118}^{292}$ | 117 | 117 | 285 114 | 286 109 | $\begin{gathered} 284 \\ 104 \end{gathered}$ |  |

- Revised. ${ }^{p}$ Preliminary. $\ddagger$ Revised beginning August 1959 to include data for Hawaii. $\%$ 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 SURver: revisions for the individual Federal Reserve districts will be shown later. § Effective with the January 1961 Surver, estimate are based on the 1960 Census; for comparable revised figures (August 1957-October 1959), see "Current Population Reports", P-25, No. 223 .
$\mathcal{O}^{2}$ Data beginning January 1960 include figures for Alaska and Hawaii; see the Decenber 1960 SURVEY for January 1960 estimates for those States.
SURVEF; revised seasonally adjusted rates of unemployment appear in the January 1961 issue of the " Monthly Report On The the unemployment (unadjusted), see pp. 22 and 23 of the April 1960
Urvey; 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).
$\triangle$ Total employment in U.S., including Alaska and IIawaii (thous.): $1960-$ December, 53,547 ; 1961-January, 51,704 ; February, 51,329.

|  | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | Janu－ ary | Febru－ ary | March | April | May | June | July | August | Septem－ ber | October | Novem－ ber | Decem－ ber | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | Febru－ ary |

## EMPLOYMENT AND POPULATION－Continued

| EMPLOYMENT－Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employees on pryrolls of nonagricultural est．，un－ adjusted－Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Contract construction ．－．．．．－．－．－－－－－thousands．－ | 2， 453 | 2，389 | 2，312 | 2，590 | 2，830 | 2，977 | 3，098 | 3，130 | 3， 069 | 3， 006 | 2， 847 | r 2， 552 | +2.379 | ${ }^{5} 2,238$ |
| Transportation and public utilities © ．－．．．．．．－do．． | 3，882 | 3，887 | 3，900 | 3，917 | 3，924 | 3，942 | 3，939 | 3， 921 | 3，907 | 3，889 | 3，868 | $\begin{array}{r} \\ +3,843 \\ \hline\end{array}$ | 3，773 | － 3.755 |
|  | 901 | 900 | 904 | 910 | 914 | 920 | 912 | 905 | 876 | 869 | 852 | r 849 | 822 |  |
| Local railways and bus lin | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 90 | 91 | 88 | 89 | 89 | 89 |  |
| Trucking and warehousing | 876 | 878 | 883 | 881 | 880 | 887 | 879 | 877 | 892 | 902 | 898 | － 881 | 857 |  |
|  | 698 <br> 574 | 699 574 | 760 568 | 703 574 | 704 575 | 707 582 | 714 589 | 714 585 | 708 585 | 704 579 | 702 578 | $\begin{array}{r}r \\ r \\ r \\ \hline 577\end{array}$ | 696 575 |  |
| Gas and electric utilities．．．．．－－－－．．．．．．．．．．－${ }^{\text {do }}$ | 574 | 574 | 568 | 574 | 575 | 582 | 589 | 585 | 585 | 579 | 578 | 「577 | 575 |  |
| Wholesale and retail trade．．．．．．．．．．．．．．．．．．．．．do | 11， 424 | 11，329 | 11，325 | 11，620 | 11，543 | 11，637 | 11，591 | 11，592 | 11，665 | 11，742 | 11，842 | －12， 405 | \％11，490 | p 11，301 |
|  | 3， 113 | 3，114 | 3， 111 | 3， 120 | 3，111 | 3， 129 | 3，138 | 3，153 | 3， 153 | 3，162 | 3， 163 | ${ }_{r} 3.161$ | ＋ 3.120 | p 3.110 |
|  | 8，311 | 8，215 | 8， 214 | 8，500 | 8，432 | 8，508 | 8，453 | 8． 439 | 8,512 | 8，580 | 8，679 | －9，244 | r 8.370 | ${ }^{\text {p }} 8.191$ |
| General merchandise stores ．－．－．－－－－－－－－do | 1，465 | 1，402 | 1，404 | 1，511 | 1，466 | 1，462 | 1，433 | 1，452 | 1，504 | 1，554 | 1，655 | ${ }^{*} 2.022$ | 1，486 |  |
| Food and liquor stores | 1，630 | 1，635 | 1， 634 | 1，649 | 1，649 | 1，656 | 1，660 | 1，641 | 1，641 | 1，652 | 1，659 | r 1,683 $r$ $r$ | 1，628 |  |
| Automotive and accessories dealers．．．．．．do | 800 | 801 | 801 | 815 | 819 | 827 | 824 | 820 | 815 | 813 | 814 | r 828 | 798 |  |
| Finance，insurance，and real | 2， 429 | 2，439 | 2， 444 | 2， 463 | 2，469 | 2， 496 | 2，530 | 2，536 | 2，515 | 2.501 | 2，499 | ＋2，504 | r 2.493 | ${ }^{p} 2,499$ |
| Service and miscellaneous | 6，474 | 6，484 | 6，511 | 6，644 | 6，717 | 6，745 | 6，715 | 6，685 | 6，698 | 6，698 | 6， 665 | ${ }^{\text {r } 6,612}$ | ${ }^{\text {T } 6.525}$ | p 6.533 |
| Hotels and lodging places．．．．－．．．－．－．．．．．．．．．do | 453 | 460 | 459 | 479 | 497 | 524 | 592 | 591 | 509 | 466 | 455 | ${ }_{\tau}{ }^{\text {¢ }} 448$ | 438 |  |
| Iatandries | 307 | 306 | 305 | 308 | 312 | 315 | 316 | 310 | 307 | 306 | 304 | $\ulcorner$ $r$ 1 | 300 |  |
| Cleaning and dye Government． | $\begin{array}{r}172 \\ 8,288 \\ \hline\end{array}$ | 170 8,343 | 169 8,536 | 177 8,553 | 179 8,449 | 181 8,409 | $\begin{array}{r}176 \\ 8,145 \\ \hline\end{array}$ | 171 8,140 | 175 8,474 | 180 8,586 | 179 8,636 | $\begin{array}{r}7 \\ \hline\end{array}$ | 176 $\times 8,607$ | 8，686 |
| Total，seas．adj．（excl．Alaska and Hawaii）$\triangle$－＿do | 52.880 | 52，972 | 52， 823 | 53， 128 | 53， 105 | 53， 140 | 53， 145 | 53，046 | 52， 998 | 52.809 | 52， 591 | ${ }^{\text {r 52，}} 2221$ | ${ }^{\text {r }} 52.273$ | ${ }^{1} 51,996$ |
|  | 16，562 | 16．567 | 16，509 | 16，527 | 16，540 | 16， 498 | 16， 417 | 16，265 | 16， 275 | 16， 132 | 16，030 | r 15.790 | － 15.677 | ${ }^{p} 15,527$ |
| Durable goods indu | 9，655 | 9，667 | 9，603 | 9，552 | 9，537 | 9，499 | 9，452 | 9，338 | 9，391 | 9，266 | 9，190 | ＋9， 030 | ＋ 8.929 | ${ }^{p} 8.792$ |
| Nondurable goods industries ．．．．．．．．．．．．－．－．${ }^{\text {do }}$ | 6，907 | 6，900 | 6，906 | 6，975 | 7，003 | 6， 999 | 6，965 | 6，927 | 6.884 | 6，866 | 6，840 | ${ }^{\text {r 6，}} 760$ | ${ }^{\text {r }} 6.748$ | ${ }^{\circ} 6.735$ |
| Mining | 6 658 | 669 | 666 | 684 | 684 | 678 | 658 | 665 | 660 | 656 | 644 | ＋ 638 | r 630 | ${ }^{p} 622$ |
|  | 2，775 | 2，781 | 2，601 | 2，752 | 2.783 | 2，790 | 2.858 | 2，835 | 2，800 | 2， 804 | 2，783 | r 2， 647 | ＋2．691 | ${ }^{p} 2,605$ |
| Transportation and public utilities．．．．．．．．－．－d | 3， 941 | 3，933 | 3， 320 | 3，924 | 3.927 | 3， 926 | 3，910 | 3， 892 | 3，879 | 3， 879 | 3，858 | ＋3，821 | 3.830 | p 3，799 |
| Wholesale and retail trade．．．．－．－．－．－．．－．．．．．．－de | 11，594 | 11，627 | 11，595 | 11，652 | 11．675 | 11．712 | 11，736 | 11，764 | 11，665 | 11， 668 | 11， 568 | ＋11，541 | － 11.661 | －11． 598 |
| Finance，insurance，and rea | 2， 454 | 2，464 | 2， 456 | 2，463 | 2， 469 | 2，471 | 2，480 | 2， 499 | 2．515 | 2，514 | 2.512 | ＋2．517 | r2， 518 | ${ }^{p} 2.524$ |
| Service and miscellaneous | 6， 606 | 6，616 | 6，577 | 6， 611 | 6，618 | 6， 645 | 6，682 | 6， 652 | 6．665 | 6， 632 | $\stackrel{6}{6} 8685$ | +6.679 +8.888 | －6．658 | ${ }^{p} 6,666$ |
| Government | 8，290 | 8，315 | 8，499 | 8，515 | 8，409 | 8，420 | 8，404 | 8， 474 | 8，539 | 8，524 | 8，531 | ${ }^{\text {r }} 8.588$ | － 8.608 | p 8.655 |
| Production workers on manufacturing nayrolls，unadj．： | 12，449 |  |  |  |  | 12，332 |  |  | 12，399 |  | 12，037 | ＋11，745 | ＋11，515 | p 11.405 |
|  | 7，230 | 7，268 | 7，205 | 7，123 | 7，084 | 7，056 | 6，888 | 6，833 | 6，949 | 6，863 | 6，786 | ＋6，613 | － 6,469 | 6，358 |
|  | 74 | 75 | 75 | 74 | 73 | 72 | 72 | 72 | 74 | 72 | 74 | ${ }^{\text {r }} 74$ | 73 | ${ }^{\text {p }} 74$ |
| Lumber and wood products（except furniture） thousands．－ | 561 | 561 | 556 | 569 | 592 | 617 | 606 | 607 | 598 | 581 | 547 | ¢ 518 | 507 | ${ }^{p} 501$ |
| Sawmills and planing mills．．．．．．．．－．．．．．．．do | 277 | 277 | 275 | 282 | 289 | 296 | 291 | 293 | 285 | 276 | 264 | r 252 | 246 |  |
| Furniture and fixtures． | 327 | 328 | 327 | 327 | 324 | 327 | 321 | 327 | 328 | 327 | 320 | －310 | 303 | P 302 |
| Stone，clay，and glass products．．－－．．．．．．．．．．do | 443 | 445 | 443 | 448 | 452 | 456 | 450 | 452 | 449 | 442 | 431 | －416 | r 400 | p 397 |
| Primary me tal industries.- －．－．－．．．．．．．．．．－do | 1，048 | 1，052 | 1，043 | 1，020 | 993 | 970 | 924 | 910 | 905 | 891 | 870 | r 8.51 | －839 | p 834 |
| last furnaces，stee I works，and rolling mills thousands．－ | 532 | 532 | 526 | 511 | 495 | 469 | 439 | 431 | 418 | 409 | 395 | r 381 | 378 |  |
|  | 857 | 863 | 854 | 837 | 836 | 840 | 817 | 819 | 835 | 834 | 817 | $r 794$ | － 770 | 750 |
| Machinery（except electrical）．．．．．．．．．．．．．．．．．．．．do | 1，179 | 1，191 | 1， 186 | 1，176 | 1，159 | 1，154 | 1，130 | 1，112 | 1， 104 | 1，087 | 1，085 | 1，081 | 1，075 | 1，072 |
| Electrical machinery．．．． | 892 | 890 | 879 | 860 | 855 | 859 | 850 | 861 | 877 | 839 | 867 | 844 | r 842 | p 836 |
| Transportation equipment $\%$ | 1， 239 | 1，245 | 1，221 | 1，187 | 1，174 | 1，127 | 1，105 | 1，036 | 1，135 | 1． 149 | 1，147 | 1．125 | r 1，081 | ${ }^{p} 1,009$ |
| Motor vehicles and equipme | 658 | 675 | 652 | 623 | 616 | 615 | 574 | 509 | 597 | 614 | 610 | $r 596$ | 554 |  |
| Aircraft and parts | 416 | 412 | 407 | 398 | 388 | 348 | 358 | 365 | 367 | 366 | 372 | $\begin{array}{r}+369 \\ \hline 116\end{array}$ | 367 |  |
| Ship and boat building and repairs．．．．．．．d | 121 | 109 | 110 | 113 | 115 | 111 | 119 | 118 | 119 | 119 | 117 | 116 | 119 |  |
| Instruments and related products．．．．．．．－d | 230 | 231 | 230 | 230 | 228 | 228 | 223 389 | 226 | 225 | 223 | 222 | $\begin{array}{r}218 \\ \hline\end{array}$ | r 214 $>$ | p 211 |
| Miscellaneous mfg．industries． | 379 | 388 | 392 | 395 | 397 | 405 | 389 | 410 | 418 | 418 | 406 | 383 | ＋365 | P 371 |
| Nondurable goods industries ．．－．．－．．．．－．．．．．．do | 5，219 | 5，226 | 5，230 | 5，211 | 5，208 | 5，276 | 5，257 | 5，432 | 5．450 | 5，363 | 5，251 | － 5.132 | ＊ 5,046 | p 5.047 |
|  | 954 | 939 | 934 | 960 | 967 | 1，015 | 1，064 | 1，142 | 1，171 | 1，112 | 1，036 | ＇984 | －943 | P927 |
|  | 241 | 237 | 234 | 232 | 236 | 242 | 243 | 246 | 248 | 249 | 248 | $\bigcirc 242$ | 238 |  |
| Canning and prese | 136 | 134 | 134 | 152 | 151 | 173 | 219 | 297 | 325 | 254 | 188 | 157 | 140 |  |
|  | 161 | 161 | 161 | 162 | 161 | 164 | 165 | 163 | 164 | 165 | 163 | 162 | 159 |  |
| Tobacco manufactures．．．－．．．－．．．－．．．－．．．．．．．－do | 78 | 76 | 71 | 69 | 68 | 68 | 69 | 81 | 97 | 94 | 82 | 「78 | $\bigcirc 75$ | P 74 |
|  | 860 | 860 | 863 | 861 | 863 | 867 | 848 | 859 | 850 | 840 | 832 | － 819 | 808 | ${ }^{\circ} 809$ |
| Broadwoven fabric mills．．．．．．－－－－－．－．－．do | 368 | 367 | 368 | 367 | 365 | 365 | 360 197 | 360 | 356 | 351 | 349 | $\begin{array}{r}348 \\ +188 \\ \hline\end{array}$ | 346 184 |  |
| Knitting mills | 190 | 191 | 195 | 197 | 201 | 205 | 197 | 206 | 203 | 201 | 198 | ＋188 | 184 |  |
| Apparel and other finished textile prod．－．do | 1， 091 | 1，111 | 1，118 | 1，082 | 1，079 | 1，085 | 1，060 | 1，107 | 1，094 | 1，079 | 1，079 | 1，052 | －1，034 | p 1，058 |
| Paper and allied products－－－－－－－－．－．－－－do | 447 | 446 | ${ }_{246}$ | 448 | 449 | 452 | 444 | 451 | 452 | 449 | 445 | 437 | － 434 | ${ }^{p} 431$ |
| Pulp，paper，and paperboard mills | 223 | 222 | 222 | 222 | 223 | 226 | 222 | 226 | 225 | 223 | 221 | 219 | 217 |  |
| Printing，publishing，and allied industries．－do | 562 | 565 | 568 | 568 | 567 | 572 | 568 | 573 | 578 | 585 | 584 | 579 | 572 | 573 |
| Chemicals and allied products．．．．．．．．．．．．．．do | 536 | 537 | 540 | 551 | 547 | 540 | 537 | 538 | 537 | 538 | 533 | ＋531 | ＋529 | ${ }^{\text {p }} 530$ |
| Industrial organic chemicals．．．－．．．．．．．．．．．．do | 208 | 208 | 209 | 209 | 210 | 211 | 211 | 210 | 207 | 206 | 206 | － 205 | 205 |  |
| Products of petroleum and coal．．．．－．．．．．．－do | 154 | 155 | 154 | 154 | 155 | 156 | 153 | 154 | 150 | 150 | 147 | 145 | 144 | p 141 |
| Rubber product | 208 | 209 | 208 | 201 | 198 | 198 | 192 | 196 | 198 | 198 | 193 | 191 | ＋188 | 184 |
|  | 329 | 329 | 328 | 317 | 315 | 323 | 322 | 331 | 321 | 318 | 319 | 317 | r 318 | － 31 |
| Production workers on mfg．payrolls，seas．adj．： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 12，536 | 12，537 | 12， 462 | 12，472 | 12，476 | 12， 407 | 12，321 | 12，158 | 12，176 | 12，048 | 11，937 | ＋11， 701 | －11，607 | p 11，455 |
|  | 7． 244 | 7，255 | 7，179 | 7， 126 | 7，106 | 7，051 | 7，000 | 6，875 | 6，937 | 6，824 | 6，740 | 6，579 | $\begin{array}{r}\text { r 6，} \\ \times \\ \mathrm{r} \\ \hline 124\end{array}$ | p 6，349 |
| Nondurable goods industries．．．．－－－．－．－．－．－．－${ }^{\text {do }}$ | 5，292 | 5，282 | 5． 283 | 5，346 | 5，370 | 5，356 | 5，321 | 5，283 | 5，239 | 5，224 | 5，197 | 5，122 | ${ }^{\text {r 5 }}$ ， 123 | ${ }^{p} 5,106$ ． |
| Production workers on manufacturing payrolls： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Indexes of employment： Unadjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 100.6 | 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 | 97.3 96.5 | 95.0 94.6 | 93.1 93.8 | $p 92.2$ $p 92.6$ |
|  | 101.4 | 101.4 | 100.8 | 100.8 | 100.9 | 100.3 | 99.6 | 98.3 |  | 97.4 | 96.5 | 94.6 | 93.8 | p92．6 |
| Miscellaneous employment data： <br> Federal civilian employees（executive branch）： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States甲．．．．．．．．．－．．．．．．．．－．－．－－thousands．－ | 2，158． 7 | 2，160．5 | 2，339．7 | 22，342．9 | 22，220． 2 | 22，212．9 | 2，213．3 | 2，213．9 | 2，192．9 | 2，188．9 | 2，188．9 | r12，478．2 | 2，180． 4 |  |
| Washington，D．C．，metropolitan area．．．－．do．．．－ | 210.0 | 210.9 | ${ }^{2} 212.2$ | ${ }^{2} 212.2$ | 2211.9 | ${ }^{2} 218.1$ | 218.5 | 217.9 | 213.6 | 214.0 | 214.6 | 1222.1 | 214.7 |  |
| Railroad employees（class I railroads）： <br> Total． $\qquad$ thousands．－ | 813 | 812 | 816 | 824 | 828 | 834 | 824 | 817 | 787 | 782 | 764 | 759 | p 731 | 730 |
| Indexes： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted．－－－－－－－－－－－－－－－－－－－－1947－49＝100．－ | 60.9 | 60.9 | 61.2 | 61.8 | 62.2 | 62.7 | 62.0 | 61.5 | 59.4 | 58.9 | 57.6 | 56.9 | p 55.1 | p 54.9 |
|  | 60.4 | 61.0 | 61 | 62.6 | 61.4 | 61.3 | 60.7 | 60.4 | 59.3 | 60.1 | 58.9 | 58.2 | ${ }^{p} 54.6$ | ${ }^{p} 55.0$ |
| \％Revised．${ }^{p}$ Preliminary． 1 Includes Post Office en | ployee | red for | irstm | season | here we | about | 00 su | （ | Wa | C | ates | Decemb | 1960． | Includes |
| the following number of persons hired for the decennial c | nsus：To | al U．S． | $80,000(\mathrm{M}$ | $\text { arch) ; } 18$ | ,100 (App | $) ; 53,70$ | 1ay); | $0 \text { (Jun }$ | Wash | C. ar | $80(\mathrm{M}$ | $\text { ch); } 910$ | April）； 3 | $10 \text { (May) ; }$ |
| 240 （June）．of Includes data for industries not shown． $\triangle$ Total employees，incl．Alaska and Hawaii（thous．） | $O^{7}$ Excep $1960-\mathrm{D}$ | ordnan cember， | e, machil | ery，and <br> 1－Janua | transport ry, 52,501; | tion equ Februa | $52,225 .$ |  |  |  |  |  |  | nu－ |
| ary 1959 and August 1959，respectively．For all branche of August 1959）， 21,900 persons． | of the Fe | deral Gov | $\begin{aligned} & 32,453 ; 196 \\ & \text { ernment } \end{aligned}$ | civilian | mploye |  | $225$ | of Jan | $\begin{aligned} & \text { sin Ala } \\ & \text { y } \mathrm{A} \end{aligned}$ | and | vali a | clude | Hawaii | anu－ |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | $\underset{\text { ber }}{\substack{\text { Septem- }}}$ | October | November | Decem- ber | $\underset{\text { ary }}{\text { Janu- }}$ | Febru- ary |

EMPLOYMENT AND POPULATION-Continued


Revised. Preliminary.
Includes data for industries not shown separately.
$\sigma^{\top}$ Except ordnance, machinery, and transportation equipment.

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

## EMPLOYMENT AND POPULATION—Continued



| NにNNMN <br>  | －nnnimen <br>  | NNNTO <br>  |  | Nunno <br>  |  |  |  | $\begin{aligned} & 8 \\ & 8 \\ & 8 \end{aligned}$ |  |  |  |  |  |  |  <br>  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| NONNTN <br>  | －nnonnon <br>  | N0Nom N思出8 |  | novivicio思守思N： |  | $\begin{aligned} & 8 \\ & 8 \\ & \hline 8 \end{aligned}$ |  <br>  | $\begin{aligned} & \text { B } \\ & \stackrel{y}{*} \end{aligned}$ | 59 $0 \rightarrow 0$ |  |  |  |  | ¢ 9 <br>  | － <br>  |
| NTNNNN <br>  | －NNNNN禺染品 8 어ㅇㅓㅓ |  |  | nonnno <br>  | $\begin{aligned} & \text { c. } 8.8 \\ & 8.8 \\ & \infty 88 \end{aligned}$ | 8 | 88.8 080 | $\stackrel{\oplus}{\oplus}$ |  |  | $\begin{aligned} & \text { NoE } \\ & \text { Nose } \end{aligned}$ |  |  <br>  | \％© © <br>  |  <br>  |
| n－MNNono <br>  | －nNNNN | NNNW | NNMN0 | NNNN0 |  | $\begin{aligned} & 8 \\ & i 8 \\ & 8 \end{aligned}$ | －9 いた | $\stackrel{\ominus}{\infty}$ | 合怒：安笑事 |  | No No <br>  |  | Wisucer <br>  | 0 <br>  |  ㅇ山己 |

$r$ Revised．$\quad p$ Preliminary
Except ordnance，machinery，and transportation equipment
Included data for industries not shown scparately
December 1957．
§Derived by assuming that overtime hours are paid at the rate of time and one－half

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Septem- | October | November | December | $\underset{\substack{\text { Janu- } \\ \text { ary }}}{ }$ | $\begin{gathered} \text { Febru- } \\ \operatorname{ary} \end{gathered}$ |

## EMPLOYMENT AND POPULATION-Continued

| HOURS AND EARNINGS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Average hourly gross earnings per worker on payrolls of nonagricultural establishments-Continucd All manufacturing industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tobacco manufactures...---........... dollars | 1.72 | 1.70 | 1.72 | 1. 80 | 1.80 | 1.82 | 1.82 | 1.71 | 1.57 | 1. 61 | 1.74 | -1.78 | ז1.76 | ${ }^{p} 1.76$ |
|  | 1. 60 | 1.60 | 1.62 | 1.61 | 1.63 | 1.63 | 1.62 | 1.62 | 1. 62 | 1. 63 | 1.62 | 1.62 | r 1.62 | ${ }^{1} 1.63$ |
| Broadwoven fabric mills . . .-............-do-.... | 1. 56 | 1.56 | 1.60 | 1.60 | 1.61 | 1.62 | 1.61 | 1.61 | 1. 60 | 1. 60 | 1. 59 | 1.59 | 1. 59 |  |
| Knitting mills.............-............-do. | 1. 51 | 1.51 | 1.52 | 1.50 | 1.58 | 1.52 | 1.50 | 1.51 | 1.52 | 1. 53 | 1.53 | 1.52 | 1.52 |  |
| Apparel and other finished textile prod ..--do | 1.54 | 1.55 | 1.56 | 1.53 | 1.54 | 1.54 | 1.55 | 1.57 | 1.58 | 1.59 | 1.58 | 1.57 | 1.69 | p1.59 |
| Paper and alled products................. do. | 2.24 | 2.25 | 2.24 | 2.24 | 2.26 | 2.28 | 2.29 | 2.30 | 2.32 | 2.31 | 2.30 | 2.32 | 2.32 | ${ }^{\text {p } 2.31}$ |
| Pulp, paper, and paperboard milis --.-- do.... | 2. 38 | 2.39 | 2.38 | 2.37 | 2.40 | $\stackrel{3}{2} 4$ | 2. 4.4 | 2. 45 | 2.47 | 2. 46 | 2.45 | 2.47 | 2.46 |  |
| Printug, publishing and allind industries..do-..- | 2. 73 | ${ }_{2}^{2.74}$ | 2.75 | ${ }_{2}^{2.75}$ | 2.77 | 2.77 | 2.78 | $\stackrel{2.77}{2}$ | ${ }^{2} 8.80$ | 2. 79 | 2.80 | 2.82 | 2.81 | ${ }^{2} 2.89$ |
| Chemicals and alled products............-do.. | 2.46 | 2.46 | 2.47 | 2.48 | 2.49 | 2.52 | 2.55 | 2.54 | 2.54 | 2.53 | 2.54 | 2.55 | 2.55 | \%2.50 |
| Industrial organic chemicals - - .-.-.-...-do | 2. 62 | 2.62 | 2.63 | 2. 68 | 2.65 | 2. 67 | 2.70 | 2.68 | 2.70 | 2. 70 | 2.71 | -2.72 | 2.72 |  |
| Products of petroleum and coal...--.-...- do | 2.91 | 2.90 | 2.90 | 2.93 | 2.90 | 2.91 | 2.92 | 2.89 | 2.92 | 2.89 | 2. 92 | 2.94 | 3.04 | $\cdots 3.04$ |
| Petroleum refining....----.-----..-. -- do - | 3.01 | 3. 00 | 2.99 | 3.03 | 3.01 | 3.02 | 3.03 | 3.09 | 3. 03 | 3.00 | 3.02 | -3.03 | 3.15 |  |
|  | 2. 51 | 2.50 | 2. 48 | 2. 47 | 2.52 | 2.53 | 2.55 | 2.51 | 2. 52 | 2.55 | 2.54 | -2.56 | 2.54 | P2.53 |
| Leather and leather products-.---.-.-.....do.... | 1.63 | 1.63 | 1.64 | 1.64 | 1.65 | 1.65 | 1.64 | 1.64 | 1.65 | 1. 619 | 1.60 | 1.65 | 1.66 | ${ }^{\circ} 1.65$ |
| Nonmanufacturing industries: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2. 73 | $\stackrel{2.71}{2.64}$ | 2. ${ }^{2.72}$ | 2.61 | 2. 767 | ${ }^{2} 2.69$ | 2.68 | 2.67 | ${ }_{2}^{2.78}$ | 2. 89 | 2. 283 | 2.70 2.72 8.2 | 2.74 |  |
|  | 2. 77 | 2.80 | 2.76 | 2. 77 | 2.78 | 2.75 | 2.75 | 2.74 | 2.74 | 2.76 | 9.73 | -2.74 | 2.75 |  |
|  | 3.29 | 3.27 | 3.28 | 3.27 | 3.27 | 3.28 | 3.26 | 3.26 | 3.26 | 3.27 | 3.25 | 3.26 | 3.29 |  |
| Potrolemm and natural-gas production (excent contract sarvlees) ...........-..............dollars | 2. 84 | 2.81 | 2.81 | 2.83 | 2.83 | 2.81 | 2.84 | 2.79 | 2.84 | 2. 84 | 2.83 | ᄃ2.83 | 2.97 |  |
| Nonmetalle mining and quarrying.......-do...- | 2.21 | 2.22 | 2. 26 | 2.23 | 2.25 | 2. 2.5 | 2.28 | 2.28 | 2. 30 | 2.30 | 2.31 | 2.31 | 2.31 |  |
| ; Contract constrietion-..........-...-.-..-- do | 3. 24 | 3.25 | 3.30 | ${ }_{2}^{3.23}$ | $\stackrel{3}{3.24}$ | 3.24 | 3.27 | 3.28 | 3.31 | 3.32 | 3. 32 | 3.38 | 3.39 |  |
| Nonbeilding construction.-...--.................... <br> Buidians construction. | 3.32 | 3.33 | 3.38 | 3.32 | 3.34 | 3.31 | 3.37 | 3.37 | 3.01 3.40 | 3.02 <br> 3.42 | $\frac{2}{3} .972$ | $\begin{array}{r}\text { - } 3.111 \\ 3.45 \\ \hline\end{array}$ | 3.02 3.47 |  |
| Transportation and public utilities: |  |  |  | 229 |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{2}^{2.26}$ | 2.29 | 2.29 | 2.22 | ${ }_{2}^{2.34}$ | 2.32 | 2.32 | 2.32 | 2.33 | 2.32 | 2. 33 | 2.37 | 2.35 |  |
|  | $\underline{2.65}$ | 2.65 | 2.66 | 2. 6.2 | 2.68 | 9.68 | $\stackrel{2.69}{2.69}$ | 2.70 | 2. 76 | 2. 2.7 | 9.30 | -2.37 | 2.85 |  |
| Wholesale and retall trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2.27 | 2.27 | 2.29 | 2.29 | 2.30 | 2,31 | 2.32 | 2.31 | 2.33 | 2.33 | 2.33 | +2.33 | 2.35 |  |
| Retall trad (except eathog and drinking places) $q$ | 1.79 | 1.79 | 1.79 | 1.79 | 1.81 | 1.82 | 1.52 | 1.81 | 1.82 | 1.83 | 1.82 | 1.78 | 1.84 |  |
| General merchandte stores....-.....-.-. do....- | 1. 43 | 1.43 | 1.43 | 1.42 | 1.45 | 1.45 | 1.45 | 1. 44 | 1.45 | 1.45 | 1.44 | 1. 40 | 1.48 |  |
| Food and liguor stores -----.-.--....do | 1.96 | 1.97 | 1.98 | 1.97 | 2.00 | 2.61 | 2.01 | 2.01 | 2.03 | 2.07 | 2.018 | 2.03 | 2.06 |  |
| Automotive and aceessories dealers......-do...- | 2.01 | 2.00 | 2.03 | 2.08 | 2.07 | 2.07 | 2.07 | 2.04 | 2.01 | 2.05 | 2.05 | 2.02 | 2.02 |  |
| Service and miscellaneous: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  <br> Lanndries. | 1.20 | 1.20 | 1.20 | 1.20 | 1.22 | 1.2.2 | 1.22 | 1.22 | 1.23 | 1.24 | 1.24 | 1.25 1.23 | 1.23 |  |
| Cleaning and dreing plants.-.-.---------- do | 1.39 | 1.39 | 1.39 | 1.42 | 1.42 | 1. 43 | 1.41 | 1.41 | 1. 42 | 1. 43 | 1.41 | r 1.42 | 1.44 |  |
| Miscellaneous wage data: Constrution wages (ENR): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common labor $\qquad$ dol. per hr. | 2.638 | 2.638 | 2. 642 | 2. 645 | 2672 | 2. 706 | 2.724 | 2. 734 | 2. 739 | 2.739 | 2.745 | 2.747 | 2.765 | 2.765 |
|  | 3. 948 | 3.950 | 3.950 | 3. 908 | 3. 976 | 4. 020 | 4. 0511 | 4. 063 | 4. 08.81 | 4.090 | 4.095 | 4. 099 | 4. 118 | 4. 119 |
|  | 3. 563 | 3.572 | 3. 582 | 3. 598 | 3.604 | 3.635 | 3. 664 | 3.695 | 3.712 | 3. 718 | 3.744 | 3. 728 | 3. 736 | 3.74 |
| Farm wages, without board or room (quarterly) $\quad$ dol. per hr.. | 1.05 |  |  | 1.03 |  |  |  |  |  | 90 |  |  | 1.00 |  |
| Railrond wazes (average, class I) -...........-.do.... | 2. 601 | 2.612 | 2.568 | 2. 58.5 | 2.388 | 2.581 | 2.621 | 2.592 | 2.645 | 2.1850 | 2.646 |  |  |  |
| Read-building wages, common labor (qtrly) ...dio...- | 1.95 |  |  |  |  |  | 2.11 |  |  | 2.21 |  |  |  |  |
| IABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labor turnover in manufacturing establishments: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Accession rate, total.-...-mo. rate per 100 employees.- New hires. | 3.6 <br> 1.9 | 2.9 1.7 | 2.7 1.5 | 2.8 1.4 | 3.2 | 3.9 2.3 | 2.9 | 3.8 | 3.8 1.9 | 2.8 | 2.3 1.0 |  | ${ }^{p} 3.0$ |  |
|  | 2.9 | 3.0 | 3.7 | 3.6 | 3.3 | 3.3 | 3.6 | 4.3 | 4.4 | 3.8 | 3.9 | $r 4.1$ | ${ }^{\prime} 4.1$ |  |
|  | 1.0 | 1.0 | 1.0 | 1.1 | 1.1 | 1.1 | 1.1 | 1.5 | 1.9 | 1.0 | 7 | 6 | 上. 7 |  |
|  | 1.3 | 1.5 | 2.2 | 2.0 | 1.6 | 1.7 | 2.0 | 2.2 | 2.0 | 2.2 | 2.7 | ${ }^{\text {r }} 3.0$ | >2.9 |  |
| Industrial disnutos (strikes and lockouts): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beginning in month: W ork stoppages | 200 | 250 | 270 | 370 | 400 | 425 | 325 | 300 | 225 | 250 | 140 | 95 | 170 |  |
|  | 65 | 70 | 85 | 110 | 150 | 190 | 150 | 155 | 140 | 120 | 70 | 70 | 80 |  |
| In effect during month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Work stoppages ---------------------- number -- | 325 | 400 | 430 | 530 | 609 | ${ }^{650}$ | 575 | 550 | 425 | 450 | 375 | 300 | 300 |  |
| Workers involved .......-.-..........- thousands-- | 140 | 145 | 140 | 190 | 225 | 285 | 250 | 250 | 210 | 170 | 110 | 80 | 100 |  |
| Man-days idle during month....---.--....-do...-- | 1,000 | 1,250 | 1,500 | 1,500 | 1,750 | 2.750 | 2,150 | 2,000 | 1,750 | 1.750 | 1,000 | 850 | 700 |  |
| EMPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nonfarm placements .-.-.-.-.-.-.-.-......-thousands.- | 418 | 412 | 450 | 511 | 534 | 537 | 491 | 556 | 584 | 517 | 430 | 378 | 365 |  |
| Unemployment insurance programs: <br> Insured unemployment, all programs $\dagger$ \& ......do .... | 2,359 | 2,326 | 2,370 | 2,078 | 1,801 | 1,700 | 1,826 | 1,804 | 1,781 | 1,839 | 2,225 | 2,845 | r3, 515 | > 3.639 |
| State programs: $\dagger$, |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Initlal claims .----------.-.-. | 1,621 | 1,265 | 1,387 | 1,232 | 1,162 | 1,197 | 1,426 | 1,407 | 1,206 | 1. 393 | 1,744 | 2,175 | 2.381 |  |
|  | 2, 180 | 2,157 | 2,209 | 1,939 4.9 | 1.682 4.3 | 1,588 | 1,686 4.3 | 1,657 4.2 | 1. 598 | 1.678 4.2 | 2,039 5.1 | 2,639 | 3.266 |  <br>  <br> 8.394 <br> 8.4 |
| Percent of covered employmentor------.-- | 1, 814 | 1,879 1,87 | 1,981 108 | 1,792 | 1.494 | $\begin{array}{r}1.447 \\ \hline\end{array}$ | 1.392 | 1.67 1,399 | 1.4 1.418 | 1.395 | 1.603 | 2.069 | 2. 722 |  |
|  | 235.2 | 247.8 | 287.1 | 237.4 | 204.9 | 198.9 | 183.8 | 206.3 | 201.8 | 189.9 | 231.1 | 300.2 | 397.6 |  |
| Federal employees, insured unemployment thousands-- | 38 | 39 | 38 | 33 | 30 | 29 | 30 | 30 | 28 | 30 | 33 | 35 | 40 | ${ }^{\circ} 41$ |
| Veterans' program (UCX):* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 31 | ${ }_{6}^{27}$ | 29 61 | 23 54 |  | ${ }_{4}^{27}$ | $\begin{aligned} & 30 \\ & 49 \end{aligned}$ | $\stackrel{32}{52}$ | 27 49 | 29 50 | 33 59 59 | ${ }_{71} 36$ | 39 |  |
| Insured unemployment, weekly average...do-...- | 61 57 | 61 59 | 61 59 | 54 50 | 45 | 45 <br> 44 | 4 | 52 48 | 49 48 | 50 45 | 59 52 59 | 71 64 | 86 81 | 91 |
|  | 7.4 | 7.6 | 8.3 | 7.0 | 6.0 | 6.0 | 5.5 | 6.8 | 6.4 | 5.9 | 7.0 | 8.6 | 11.0 |  |
| Railroad program: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Applications.-.--..........-....thousands.- | 12 | 6 | 59 | 6 | 5 | 6 | 81 | 31 | 99 | 82 | 23 | 21 |  |  |
| Insured uncmployment, weekly average...do-... | 78 | 69 | 63 | 54 | 45 | 39 | 61 | 65 | $10:$ | 82 | 95 | $\begin{array}{r}r \\ \\ 1813 \\ \hline\end{array}$ | ${ }^{\text {r }} 123$ | ${ }^{p} 113$ |
| Benefits patd.-------------------mil. of dol.- | 16.6 | 13.8 | 13.4 | 10.4 | 7.9 | 7.5 | 7.4 | 12.1 | 18.5 | 15.2 | 16.0 | 18.8 |  |  |

## $r$ Revised. $p$ Preliminary

OIncludes data not shown separately. \$Rates as of Mareh 1, 1961: Common labor, \$2.765; skilled labor, $\$ 4.120$; equipment operators, $\$ 3.747$
$\dagger$ Beginning with the October 1955 Survey, data are revised to include operations in Alaska and Hawail; figures for state programs are also revised to exclude Federal employees program (shown seperately below). Total insured unemployment includes the UCV program (not shown separately) through Jan. 31, 1960 (expiration date)
are avaliable (the lag for covered employment data may range from 6 to 8 months).
*New series. Data relate to persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oet. 27, 1958).


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { Jamu }}{\text { Jamu }}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | $\underset{\substack{\text { Septem- } \\ \text { ber }}}{ }$ | October | November | Deeember | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ |

FINANCE-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline CONSUMER CREDIT \(\dagger\) (Short-and Intermediate-term) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Total outstanding, end of month....-.-...-mil. of dol.- \& 51,468 \& 51.182 \& 51,298 \& 52,353 \& 52,991 \& 53,662 \& 53, 809 \& 54, 092 \& 54, 265 \& 54, 344 \& 54,626 \& 56,049 \& 55, 021 \& \\
\hline Installment credit, total_-.-...............-....-. \({ }^{\text {do }}\) \& 39,738 \& 39,785 \& 40,020 \& 40,651 \& 41,125 \& 41.752 \& 42,050 \& 42,378 \& 42,517 \& 42, 591 \& 42, 703 \& 43,281 \& 42,782 \& \\
\hline Antomobile paper-...-.-.-.-...................-do. \& 16,519 \& 16,626 \& 16, 826 \& 17, 170 \& 17,431 \& 17,75.5 \& 17,893 \& 18,020 \& 18, 021 \& 17,982 \& 17,067 \& 17,866 \& 17,611 \& \\
\hline Other consumer goods paper-.-.-.............--- do. \& 10,386 \& 10, 254 \& 10, 192 \& 10,281 \& 10,339 \& 10,462 \& 10,452 \& 10,477 \& 10,543 \& 10,625 \& 10,715 \& 11,215 \& 11,050 \& \\
\hline Repair and modernization loans..............-do. \& 2.769 \& 2,772 \& 2,783 \& 2,814 \& 2,865 \& 2,905 \& 2,934 \& 2,975 \& 3.001 \& 3,013 \& 3.020 \& 3,008 \& 2,967 \& \\
\hline  \& 10,064 \& 10,133 \& 10,219 \& 10,386 \& 10,490 \& 10,630 \& 10,771 \& 10,906 \& 10,952 \& 10,961 \& 11,001 \& 11, 192 \& 11, 154 \& \\
\hline By trpe of holder: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 34,332
15,366
10, \& \begin{tabular}{l}
34,576 \\
15,433 \\
\hline
\end{tabular} \& 34,764
15,440 \& 35.431
15,711 \& \begin{tabular}{l}
35,902 \\
15,911 \\
\hline 10
\end{tabular} \& \begin{tabular}{l}
36,481 \\
16.145 \\
\hline 1
\end{tabular} \& 36.857
16,239
11 \& \begin{tabular}{l}
37,199 \\
16,362 \\
\hline 1
\end{tabular} \& 37,318
16,416 \& \begin{tabular}{l}
37,330 \\
16.408 \\
\hline 11
\end{tabular} \& 37,368
16,402 \& 37, 502
16.398
11, \& 38,186
17 \& \\
\hline  \& 10, 168 \& 10.276 \& 10, 357 \& 10,604 \& 10,744 \& 10,945 \& 11,062 \& 11.142 \& 11,154 \& 11, 147 \& 11,141 \& 11,134 \& 11,030 \& \\
\hline  \& 3, 272 \& 3, 308 \& 3,381 \& 3.471 \& 3. 537 \& 3,626 \& 3, 679 \& 3,754 \& 3,795 \& 3, 833 \& 3,870 \& 3.906 \& 3,860 \& \\
\hline Consumer finance companies.........-.- do \& 3,787 \& 3, 807 \& 3.821 \& 3, 872 \& 3, 002 \& 3,957 \& 4, 049 \& 4, 099 \& 4. 1111 \& 4,097 \& 4,107 \& 4,212 \& 4.179 \& \\
\hline  \& 1,739 \& 1,752 \& 1,765 \& 1,773 \& 1,808 \& 1,808 \& 1, 828 \& 1,842 \& 1,842 \& 1,815 \& 1,848 \& 1,852 \& 1.856 \& \\
\hline Retail outlets, total...........................- do \& 5,406 \& 5, 209 \& 5, 256 \& 5,220 \& 5.223 \& 5,271 \& 5, 193 \& 5,179 \& 5,199 \& 5,261 \& 5,335 \& 5,779 \& 4,596 \& \\
\hline  \& 2,103 \& 1,997 \& 2,098 \& 2.050 \& 2,054 \& 2,073 \& 2,020 \& 2,012 \& 2,049 \& 2,103 \& 2,155 \& 2,401 \& 1,342 \& \\
\hline  \& 1, 189 \& 1, 167 \& 1,144 \& 1,135 \& 1,125 \& 1,132 \& 1. 124 \& 1, 132 \& 1. 129 \& 1,130 \& 1,140 \& 1,189 \& 1,151 \& \\
\hline Antomobile dealers-------------------- do \& -1880 \& + 482 \& 1, 487 \& 1 496 \& -503 \& , 512 \& + 516 \& + 520 \& 1,519 \& , 518 \& 1.517 \& , 513 \& -504 \& \\
\hline  \& 1. 634 \& 1,563 \& 1,527 \& 1. 539 \& 1,541 \& 1,554 \& 1,533 \& 1,515 \& 1,502 \& 1,510 \& 1,523 \& 1,676 \& 1,599 \& \\
\hline Noninstallment credit, total.-.-----...-........ do \& 11.730 \& 11, 397 \& 11.278 \& 11,902 \& 11. 865 \& 11.910 \& 11,759 \& 11.714 \& 11.748 \& 11,753 \& 11,923 \& 12,768 \& 12,239 \& \\
\hline Single-payment loans, total \& 4. 056 \& 4. 129 \& 4.191 \& 4. 226 \& 4.313 \& 4,294 \& 4. 265 \& 4. 276 \& 4. 317 \& 4.272 \& 4,301 \& 4,311 \& 4.314 \& \\
\hline  \& 3,532 \& 3. 549 \& 3, 5.56 \& 3. 627 \& 3.631 \& 3,682 \& 3.663 \& 3. 660 \& 3.715 \& 3.692 \& 3, 711 \& 3. 737 \& 3.740 \& \\
\hline Other financial institutions*-.------------do \& 525 \& 580 \& 635 \& 599 \& 682 \& 812 \& 802 \& 620 \& 602 \& 580 \& 590 \& 574 \& 574 \& \\
\hline Charge accounts, total....-.....-..............-do...- \& 4, 595 \& 4.104 \& 3.927 \& 4,24.5 \& 4,342 \& 4,423 \& 4.311 \& 4. 277 \& 4.283 \& 4,370 \& 4,463 \& 5.187 \& 4.599 \& \\
\hline  \& 894 \& 685 \& 622 \& \({ }^{656}\) \& 646 \& 633 \& 584 \& 584 \& 625 \& 661 \& 709 \& 941 \& 805 \& \\
\hline  \& 3.378
393 \& \(\begin{array}{r}3.034 \\ 385 \\ \hline\end{array}\) \& 2,917
388 \& 3.206
388
3.38 \& 3. 305 \& \(\begin{array}{r}3.382 \\ 408 \\ \hline\end{array}\) \& \(\begin{array}{r}3.295 \\ 432 \\ \hline\end{array}\) \& 3.236
457 \& \(\begin{array}{r}3.199 \\ 459 \\ \hline\end{array}\) \& 3.266
443
3.15 \& 3,326
428 \& 3.801
445 \& 3,346
448 \& \\
\hline Credit cards* \& 3,079 \& 3.164 \& 3,160 \& 3.231 \& 3.211 \& 3. 193 \& 3, 183 \& 3.161 \& 3.148 \& 3.111 \& 3. 1.59 \& 3.270 \& 348
3.326 \& \\
\hline \begin{tabular}{l}
Installment credit extended and repaid: \\
Unadjusted:
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 3.492
1,269
1 \& 3,763
1,424 \& 4.238 \& 4.509
1.692 \& 4,375
1,658
1.68 \& 4. 615 \& \begin{tabular}{l} 
4, 156 \\
1,473 \\
\hline 1.4
\end{tabular} \& 4,365
1,570 \& 4,010
1,372 \& 4,012
1,407 \& 4,067
I. 364 \& 4,641 \& 3,473
1.130 \& \\
\hline  \& \begin{tabular}{l}
1,269 \\
1,023 \\
\hline
\end{tabular} \& \(\begin{array}{r}1,424 \\ \hline 961\end{array}\) \& 1,629 \& 1.692 \& \begin{tabular}{l}
1.658 \\
1.183 \\
\hline
\end{tabular} \& 1.733 \& 1.473 \& 1,570 \& 1,372 \& 1,407
1,207 \& 1.364
1,217 \& 1,248 \& 1. 130
1,012 \& \\
\hline Other consumer goo \& 1,300 \& 1,378 \& 1,520 \& 1.615 \& 1.834 \& 1.615 \& 1,598 \& 1,630 \& 1,465 \& 1,398 \& 1.486 \& 1,739 \& 1,331 \& \\
\hline  \& 3, 706 \& 3, 716 \& 4,003 \& 3, 878 \& 3.901 \& 3,988 \& 3, 858 \& 4, 037 \& 3, 871 \& 3,938 \& 3,955 \& 4.063 \& 3,972 \& \\
\hline  \& 1,299 \& 1,317 \& 1.429 \& 1.348 \& 1. 397 \& 1. 409 \& 1.335 \& 1. 1443 \& 1.371 \& 1.436 \& 1,389 \& 1.349 \& 1,385 \& \\
\hline Other ennsumer \& 1,294 \& 1,093
1,306 \& 1.181 \& 1,113 \& 1. 1278 \& 1.144
1.435 \& 1.005
1.428 \& 1.149 \& 1,307
1,343 \& 1,125 \& 1,127
1,439 \& 1.154 \& 1,177 \& \\
\hline Adjusted: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& \(\begin{array}{r}r \\ r \\ r \\ r \\ \hline 1,454\end{array}\) \& r 4,
-197
\(-1,534\) \& \(+4,269\)
\(+1,591\) \&  \& \({ }_{r}{ }^{2} 4.255\) \& \(\begin{array}{r}r \\ \\ \times 1,513 \\ \hline 1.538\end{array}\) \& \(\begin{array}{r}\text { r } \\ \times \\ \times 1,214 \\ \hline\end{array}\) \&  \& \(\times 4,125\)
\(\times 1,420\) \& \(\begin{array}{r}r \\ \\ \sim \\ \hline 1,108 \\ \hline\end{array}\) \& 4,134 \& 4,007 \& 3. 869 \& \\
\hline  \& r

1,454
1,227 \& $+1,534$
$\times 1,171$ \& r
1, 291
1,178 \& + $\begin{array}{r}1,639 \\ 1,266 \\ \hline\end{array}$ \& r $1,5,8$
$\mathrm{l}, 170$ \& '1,, 388
1,248 \& r
$\times 1,417$
$\times 1,168$ \& + $\begin{array}{r}1,422 \\ 1,112\end{array}$ \& $\begin{array}{r}r \\ \\ r \\ \times \\ 1,1,162 \\ \hline\end{array}$ \&  \& 1.482
1.159 \& 1.325
1.200 \& 1.239 \& <br>
\hline All other \& 1,479 \& 1,492 \& r 1,490 \& 1,297 \& 1.527 \& '1,527 \& r 1, 629 \& 1,538 \& r 1,541 \& 1,483 \& 1. 493 \& 1. 482 \& 1. 445 \& <br>
\hline  \& r 3,848 \& 3, 765 \& г 3,777 \& 3,935 \& -3,911 \& 3,934 \& - 3, 997 \& 3,918 \& - 3,988 \& r 3,994
$r$ \& 3,946 \& 3.931 \& 3,972 \& <br>
\hline  \& 1,359 \& 1,330 \& 1,342 \& 1,379 \& 1,402 \& 1,392 \& 1.385 \& 1,388 \& 1,375 \& r 1, 417 \& 1. 397 \& 1.356 \& 1,387 \& <br>
\hline  \& ${ }^{\text {r }} 1.116$ \& 1,084 \& $\ulcorner 1,081$ \& 1,111 \& +1,126 \& 1,135 \& ${ }^{\text {r 1, } 148}$ \& 1,123 \& ${ }^{\text {r 1, }} 141$ \& r 1,147 \& 1,119 \& 1.156 \& 1,154 \& <br>
\hline  \& 1, \& 1,351 \& ${ }^{\tau} 1.354$ \& 1,445 \& 1.383 \& 1,407 \& ${ }^{r} 1,464$ \& 1, 407 \& ${ }^{\text {r }} 1.442$ \& 1,430 \& 1.430 \& 1,419 \& 1.431 \& <br>
\hline FEDERAL GOVERNMENT FINANCE \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Budget receints and expenditures: |
| :--- |
| Receints, total. mil. of dol | \& 5,425 \& 9,289 \& 12,217 \& 7, 468 \& 9.725 \& 12,804 \& 3.976 \& 8,590 \& 10, 211 \& 3,641 \& 7,900 \& 8,751 \& 5,537 \& <br>

\hline  \& 4.867 \& 7,237 \& 9,580 \& 5,064 \& 6. 550 \& 10, 891 \& 3, 128 \& 6,454 \& 8,981 \& 2,823 \& 6,300 \& 7,648 \& 4,846 \& <br>
\hline  \& 90 \& 93 \& 105 \& 91 \& 91 \& 90 \& $8{ }^{1}$ \& 93 \& 87 \& 92 \& 91 \& 80 \& 82 \& <br>
\hline Individual income taxes .-.-.-...--...........-do \& 3,004 \& 5,718 \& 3,332 \& 4,290 \& 5. 783 \& 4, 125 \& 1,401 \& 4,996 \& 4,486 \& 1,296 \& 4,648 \& 2.974 \& 3.198 \& <br>
\hline  \& 564 \& 483 \& 6,192 \& 619 \& 467 \& 5,530 \& 670 \& 409 \& 3,492 \& 481 \& 455 \& 3,331 \& 534 \& <br>
\hline  \& 341 \& 1,611 \& 1,149 \& 858 \& 1,918 \& 1,155 \& 383 \& 1, 1008 \& 792 \& 389 \& 1.295 \& 596 \& 348 \& <br>
\hline Other internal revenue and receipts...-...-.-.do..-- \& 1,427 \& 1,384 \& 1,439 \& 1,609 \& 1,466 \& 1,903 \& 1,439 \& 1,484 \& 1,354 \& 1,383 \& 1,411 \& 1,770 \& 1,375 \& <br>
\hline  \& 6, 157 \& 6, 142 \& 6, 423 \& 6,022 \& 6, 073 \& 6. 521 \& 6. 172 \& 6, 803 \& 6,793 \& 6,829 \& 6. 773 \& 6, 847 \& 6. 470 \& <br>
\hline  \& 826 \& 779 \& 784 \& 772 \& 772 \& 801 \& 806 \& 751 \& 736 \& 748 \& 734 \& 766 \& 775 \& <br>
\hline  \& 419 \& 420 \& ${ }^{457}$ \& 421 \& 422 \& ${ }^{5} 428$ \& 404 \& 461 \& 416 \& 422 \& 436 \& 438 \& \& <br>
\hline  \& 3,523 \& 3,684 \& 3,976 \& 3, 669 \& 3, 669 \& - 3, 987 \& 3,471 \& 3.976 \& 3,810 \& 3.728 \& 3,884 \& 4, 217 \& \& <br>
\hline  \& 1,431 \& 1,287 \& 1,207 \& 1,179 \& 1,216 \& r1,578 \& 1,533 \& 1,645 \& 1,746 \& 1,934 \& 1,727 \& 1,638 \& \& <br>
\hline Public deht and guaranteed ohligations: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Gross debt (direct), end of month, total........do...- \& 291, 085 \& 290, 583 \& 286,826 \& 288,787 \& 289, 367 \& 286, 331 \& 288, 338 \& 288,672 \& 288, 423 \& 290,487 \& 290, 414 \& 290.217 \& 290,036 \& 290, 544 <br>
\hline Interest bearing, total...-.---....-------.-. do. \& 288, 086 \& 287, 588 \& 283, 772 \& 285, 773 \& 286,308 \& 283, 241 \& 285,285 \& 285,634 \& 285, 358 \& 287, 372 \& 287, 138 \& 286.820 \& 286,651 \& 287, 190 <br>
\hline  \& 245, 456 \& 244,753 \& 240,515 \& 242,930 \& 242,408 \& 238,342 \& 241,088 \& 240,413 \& 240. 382 \& 243,097 \& 242, 578 \& 242, 474 \& 242,827 \& 243,462 <br>
\hline Freld by U.S. Govt. investment accts. $\mathrm{o}^{7}$..-do. \& 10,496 \& 10, 322 \& 10,330 \& 10. 283 \& 10,385 \& 10. 360 \& 10, 559 \& 10,641 \& 10,487 \& 10.671 \& 10,748 \& 10,639 \& \& <br>
\hline  \& 42,630
2,999 \& 42,835
2,995 \& 43,257
3,054 \& 42,843
3,014 \& 43,900
3,059 \& 44.899
3,090 \& 44,198
3,053 \& 45,222
3,038 \& 44,977
3,065 \& 44,275
3,115 \& 44,561
3,276 \& 44,346
3,396 \& 4,3824
3,385 \& 43,727
3,354 <br>
\hline  \& 2.999 \& 2,995 \& 3,054 \& 3,014 \& 3,059 \& 3,090 \& 3,053 \& 3,038 \& 3,065 \& 3,115 \& 3,276 \& 3,396 \& 3, 38.5 \& 3,354 <br>
\hline Obligations guaranteed by U.S. Govt., end mo__do.... U.S. savings bends: \& 130 \& 135 \& 138 \& 132 \& 133 \& 140 \& 134 \& 157 \& 161 \& 159 \& 153 \& 156 \& 160 \& 196 <br>
\hline A mount outstanding, end of month.-....--- do...- \& 48,273 \& 48,182 \& 48,085 \& 47,953 \& 47,889 \& 47,824 \& 47, 620 \& 47,596 \& 47,578 \& 47,605 \& 47, 629 \& 47, 527 \& 47,553 \& 47,621 <br>
\hline  \& 421 \& 438 \& 393 \& 340 \& 349 \& 340 \& 354 \& 355 \& 340 \& 346 \& 326 \& 348 \& 456 \& 416 <br>
\hline  \& 923 \& 627 \& 584 \& 564 \& 508 \& 527 \& 683 \& 476 \& 453 \& 413 \& 398 \& 575 \& 559 \& 448 <br>
\hline LIFE INSURANCE \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Institute of Life Insurance: $\ddagger$ \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Assets, total, all U.S. life insurance companies mil. of dol. \& 114, 202 \& 114, 666 \& 114,965 \& 115,394 \& 115.908 \& 116,377 \& 117,005 \& 117, 581 \& 117,947 \& 118, 544 \& 119,066 \& 119,717 \& 120,467 \& <br>
\hline Bonds (book value), domestic and foreign, total mil. of dol \& 57,061 \& 57, 190 \& 57.214 \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 7,011 \& 6,975 \& 6,
, 808 \& 6, 723 \& -6,661 \& 57,
6559 \& 6,632
6 \& -
6,592 \& 58,164
6,586 \& 58,398
6
6.524 \& 58,619
6,547 \& 58,685 \& 59,092
6,545 \& <br>
\hline State, county, municipal (U.S.) ....-......-d \& 3, 197 \& 3, 222 \& 3,257 \& 3,278 \& 3,304 \& 3,317 \& 3,421 \& 3,464 \& 3, 546 \& 3, 579 \& 3, 605 \& 3,622 \& 3,671 \& <br>
\hline  \& 15,748 \& 15,761 \& 15,768 \& 15,783 \& 15, 807 \& 15, 843 \& 15,834 \& 15,844 \& 15, 868 \& 15,875 \& 15, 924 \& 15,942 \& 15,967 \& <br>
\hline Railroad (U.S.)
Industrial and miscellaneous (U.S.) \& 3,781
23,907 \& 3,779
24,002 \& 3,775
24,114 \& 3,764
24,224 \& 3,767
24,384 \& 3,766
24,473 \& 3,770
24,609 \& 3,758
24,729 \& 3,756
24,743 \& 3,749
24,998 \& 3,750
25,108 \& 3, 732
25,225 \& 3,711
25,420 \& <br>
\hline
\end{tabular}



 sions for January-October 1958 will be shown later.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTRCS | 1960 |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | Febunalv | Marcn | April | May | June | July | August | Sembm- | Oetoher $\begin{gathered}\text { Novem- } \\ \text { her }\end{gathered}$ | Demen- <br> her | Jnnuary | $\begin{aligned} & \text { Febra- } \\ & \text { ary } \end{aligned}$ |

FINANCE-Continued

| LIFE INSURANCE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Institute of Life Insurance $¢$-Continned |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mil. of dol. | 3.717 | 3,735 | 3.722 | 3,742 | 3.7S5 | 3,788 | 3,828 | 3.881 | 3.885 | 3.941 | 3,980 | 4,054 | 4.085 |  |
|  | 1. 720 | 1,727 | 1,750 | 1.753 | 1,770 | 1,723 | 1,790 | 1,818 | 1,836 | 1.871 | 1,876 | 1.895 | 1.914 |  |
|  | 1,949 | 1,901 | 1,927 | 1,944 | 1. 971 | 2,019 | 1,988 | 2,010 | 1. 996 | 2,017 | 2,050 | 2.102 | 2.126 |  |
| Mortgage loans, total--------------.-....... do | 39, 573 | 39,760 | 40,011 | 40, 236 | 40. 439 | 40.631 | 40,694 | 40, 920 | 41,099 | 41.313 | 41,521 | 41,798 | 42.108 |  |
|  | 36,753 | 36,933 | 37, 155 | 37, 358 | 37,545 | 37,722 | 37, 769 | 37.982 | 38,153 | 38.356 | 38,553 | 38,803 | 39.021 |  |
|  | 3,688 | 3, 6098 | 3.712 | 3.721 | 3. 766 | 3,786 | 3,809 | 3. 822 | 3,828 | 3.834 | 3,851 | 3,804 | 3.813 |  |
| Policy loans and premium notes--.------.-- do. | 4,651 | 4,709 | 4.764 | 4. 838 | 4.897 | 4.957 | 5,029 | 5,085 | ¢, 138 | 5. 182 | 5,225 | 5,267 | 5. 303 |  |
|  | 1, 236 | 1.183 | 1,153 | 1.192 | 1,180 | 1.213 | 1,225 | 1,229 | 1,178 | 1. 268 | 1,233 | 1. 332 | 1.278 |  |
|  | 4,276 | 4,382 | 4,379 | 4,374 | 4,347 | 4,445 | 4.543 | 4. 61.3 | 4,655 | 4. 608 | 4,637 | 4.7.7 | 4.878 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Insurance written (new paid-for insurance) $\ddagger \ddagger$ Value, estimated total a | ${ }^{1 \times 3,54}$ | 1-3,846 | $1 \times 4.619$ | 1 + $4.33 \%$ | $1{ }^{1+4.480}$ | $1+4.527$ | $1 \times 4,040$ | t r 4.384 | $1 \times 3.990$ | 1 r 4.978 | $11 \times 4.488$ |  |  |  |
|  | 88 | - 3 | 1.002 | 1.383 <br> 983 | - 929 | 1,611 | 1,327 | 1.017 | 1 1.031 | $1+4.288$ <br> 1.228 | (ry $\begin{array}{r}4.488 \\ 1.633\end{array}$ | 4.819 1,694 | 1. 094 |  |
|  | $4!1$ | 567 | 576 | 59 |  | $6^{607}$ | 541 | 569 | 550 | 580 | 513 | 455 | 1. 13 |  |
|  | ${ }^{r} 4.867$ | ${ }^{\text {r }} 5,360$ | -6,287 | ${ }^{r}$ \%, 845 | \% 6.085 | ${ }^{\sim} 6,745$ | - 5.908 | - 5,920 | 5 5. 57. | \% 6.18 | -6. 654 | r 0.998 | 5. 158 |  |
| New England..-------------------------- ${ }^{\text {do }}$ | 222 | 241 | 285 | 263 | 276 | 277 | 245 | 268 | 236 | 259 | 290 | 293 | 212 |  |
| Middle Atlantic....-.-...............------ ${ }^{\text {do }}$ | 734 | 824 | 954 | 919 | 945 | 946 | 846 | 857 | 782 | 896 | 958 | 962 | 715 |  |
|  | 683 | 767 | 941 | 9.1 | 889 | 852 | 783 | 858 | 784 | 845 | 860 | 915 | 483 |  |
|  | 280 | 303 | 357 | 322 | 349 | 362 | 339 | 352 | 329 | 335 | 340 | 381 | $22^{!}$ |  |
|  | 434 | 495 | 569 | 559 | 503 | 591 | 525 | 559 | 527 | 576 | 589 | 621 | 454 |  |
| East South Central.-------------..........do. | 164 | 181 | 223 | 207 | 215 | 216 | 190 | 201 | 199 | 236 | 223 | 202 | 165 |  |
| West South Central.------.-.---......... ${ }^{\text {do }}$ | 353 | 393 | 466 | 482 | 447 | 468 | 424 | 424 | 418 | 394 | 425 | 473 | 342 |  |
|  | 1633 | 16 t | 216 | 197 | 909 | 207 | 190 | 205 | 200 | 195 | 221 | 242 | 165 |  |
| Pacific (incl. Alaskn and Mawaii) ....-...- do-..- | 447 | 477 | 605 | 565 | 581 | 580 | 513 | 559 | 529 | \$52 | 577 | that | 465 |  |
| Institute of Tife Insurance: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Payments to policyholders and beneniciaries, esti- <br>  | 636.3 | 656.6 | 70.2 | 685.1 | 083.5 | 682.9 | 605.7 | 079.4 | 633.3 | 626.1 | 660.7 | r8\% | 71.2 |  |
|  | 258.6 | 282.5 | 327.5 | 270.2 | 28.56 | 280.0 | 251.4 | 292.2 | 260.9 | 258.4 | 283.1 | 245 | 34.42 |  |
|  | 61.0 | 57.3 | 63.5 | [56. 9 | 57.7 | 57.3 | 48.4 | 51.4 | 50.9 | 32.8 | 57.5 | 58 | 2. 9 |  |
|  | 11.0 | 9.9 | 11.1 | 9.8 | 10.2 | 0.9 | 9.7 | 10.7 | 9.6 | 10.3 | 10.1 | 11. 5 | 11.9 |  |
|  | 75.1 | 58.5 | 58.6 | 0.3 | 60.1 | 60.8 | 59.4 | 59.5 | 518.5 | 68.8 | 59.3 | Si. 1 | 81.2 |  |
| Surrender voltes...........-...-.-................ do. | 126.4 | 129.4 | 150.9 | 182.5 | 139.0 | 134.7 | 132. 1 | 112.4 | 125.9 | 132.9 | 135.0 | 1172 | 138.5 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Preminm income ( 39 cos.), quarterly total.--- do |  |  | 2,825.0 |  |  | 2,71.2 |  |  | 2. 815.5 |  |  |  |  |  |
| Aceident and health.--.....-.-.-.----------- do |  |  | 522.7 |  |  | 5896 |  |  |  |  |  |  |  |  |
|  |  |  | 269.9 |  |  | 240.7 |  |  | 28.8 |  |  |  |  |  |
|  |  |  | 344.8 |  |  | 321.8 |  |  | 8370 |  |  |  |  |  |
|  |  |  | 176.0 |  |  | 173.0 |  |  | 170.1 |  |  |  |  |  |
|  |  |  | i, 511.6 |  |  | 1,496.0 |  |  | 1.479.6 |  |  |  |  |  |
| MONETARY STATISTICS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Goldand silver:Gold: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monetary stock, U.S. (end of mo.).....mil. of dol.- | 19,444 | 19.421 | 19.408 | 19,360 | 19,352 | 19.322 | 19,144 | 19,005 | 18,685 | 18.402 | 17.910 | 17.397 | 17.441 |  |
|  | -11.6 | -21.3 42 | -13.5 111 | -71.5 278 | -14.2 71 | -111.8 | -222.3 | -151.4 39 | -319.5 167 | -397.5 970 | $-512.2$ | $-141.7$ | -324.9 |  |
|  | 2,453 | 4.440 | 17,592 | ¢. 639 | 10, 321 | 76, 6.49 | 49,096 | 11,954 | 5. 376 | 125, 2.588 | 172 19,556 | 3.397 | 22.463 |  |
| Production, reported monthly total 9 ....-.-do | 89,300 | 88. 500 | 89, 100 | 90, 200 |  |  |  |  |  |  |  |  |  |  |
|  | 6f. 300 | 65. 600 | 6.4, 800 | (i7, 1700 | 68, 700 |  |  |  |  |  |  |  |  |  |
|  | 13,200 | 13.000 | 13. 600 | 12,890 | 13, 200 | 13,500 | 13.800 | 13.300 | 12,900 | 14. 100 | 13.700 | 13.800 |  |  |
|  | 3,400 | 3,100 | 3. 500 | 3, 500 | 4, 100 | 3,900 | 4, 800 | 4,900 | 5.000 | 4. 400 | 4.300 | 3.003 |  |  |
| Silver: ${ }_{\text {S }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\frac{2.134}{3.8}$ | 1,156 | 1,841 | 1, 255 | 1,003 | 3.545 | 2,074 | 2, 466 | 1. 801 | 1.754 | 3.093 | 3. 664 | 4. 678 |  |
|  | 3.378 | 5. 0962 | 5,501 | 6.739 | 3,982 | 6. 649 | 4,396 | 4, 251 | 5.864 | 3.969 | 3. 039 | 4. 6198 | 4. 1014 | 914 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,755 | 2,864 | 2, 740 | 2,589 | 2,355 | 2. 971 | 2,020 | 2.850 | 2,468 | 2.878 | 3,086 |  |  |  |
|  | 3,816 | 4,543 | 3.360 | 4,240 | 3,202 | 3, 565 | 3,100 | 3, 941 | 3, 622 | 3. 500 |  |  |  |  |
|  | 3.327 | 3.454 | 4,010 | 3,860 | 3,425 | 3,278 | 2,817 | 3,115 | 2.415 | 2,918 | 3,405 | 4.111 |  |  |
| Money supply (end of month, or last Wed.)Currency in |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 250.5 | 248.0 | 247.3 | 250.2 | 249.3 | 251.0 | 252.9 | 252.2 | 255. 1 | 257.5 | 257.0 | 261.5 | r259.2 | 259.4 |
| Foreign banks deposits, net.---.-.................... do | 2.8 | 2.6 | 2.7 | 2.8 | 2.8 | 2.9 | 2.8 | 3.0 | 2.9 | 3.1 | 3.1 | 3.3 | 3. 1 | 3.1 |
| U.S. Government balances....--.-.-.-......-. ${ }^{\text {do..-- }}$ | 4.8 | 5.8 | 5.6 | 5.7 | 8.1 | 8.2 | 7.4 | 6.6 | 8.7 | 7.1 | 6.5 | 6.8 | 4.5 | 6.9 |
| Deposits (adjusted) and currency, totalt....-do. | 242.9 | 239.6 | 239.0 | 241.7 | 238.4 | 239.8 | 242.6 | 242.7 | 243.6 | 247.2 | 247.3 | 251. 4 | +251. 6 | 249.4 |
|  | 114.0 | 110.5 | 108.8 | 111.5 | 107.7 | 107.8 | 110.1 | 108.9 | 109.3 | 112.2 | 111.9 | 114.5 | 114.6 | 110.5 |
|  | 101.0 | 101.2 | 102.2 | 102.3 | 102.6 | 103.7 | 104.2 | J05. 2 | 106.0 | 106.7 | 106.7 | 108.1 | ${ }^{r} 109.1$ | 110.7 |
| Currency outside banks.--.-.-.-.......... do...- | 27.9 | 28.0 | 28.1 | 27.9 | 28.1 | 28.3 | 28.4 | 28.5 | 28.3 | 28.3 | 28.7 | 28.8 | 28.0 | 28.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New York City_........-ratio of debits to deposits.- | 55.7 | 58.5 | 57.9 | 56.4 | 61.1 | 61.3 | 58.9 | 65. 5 | 68.5 | 60.0 | 63.5 | 57.8 | 57.0 | 63.7 |
|  | 33.0 | 35.7 | 34.0 25 | 35.3 | 35.5 | 35.7 | 34.2 | 36.7 | 35.8 | 34.9 | 35.8 | 34.3 | 35.3 | +35.4 |
| 337 other reporting centers...-.-....-......---.-. ${ }^{\text {do }}$ | 25.1 | 26.4 | 25.8 | 26.1 | 26.3 | 26.4 | 25.5 | 26.6 | 26.0 | 25.5 | 26.2 | 25.1 | 25.7 | p 25.7 |
| PROFITS AND DIVIDENDS (QUARTERLY) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manulacturing corporations (Fed. Trade and SEC): $\odot$ Not profit after taxes, all industries. mil. of dol |  |  |  |  |  |  |  |  | 3. 612 |  |  |  |  |  |
|  |  |  | 3.961 |  |  | 4.305 |  |  | 3.349 |  |  |  |  |  |
|  |  |  | 93 |  |  | 86 |  |  | 80 |  |  |  |  |  |
| Lumber and wood products (except furniture) <br> Paper and allied products mil. of dol.- <br> do. |  |  | 24 |  |  | 45 159 |  |  | 34 144 |  |  |  |  |  |

$r$ Revised. $\quad$ Preliminary. ${ }^{1}$ Includes revisions not distributed by regions. ©See footnote "t" for p. S-17.
 polieyholders, etc., include data for Alaska beginning January 1959 and for Hawaif beqinning September i959. $\delta$ Or increase in earmarked gold (-).
\& Includes data for the following countries not shown separatery. Mexico; Brazil; Colombia, Nearagua; Austrain; and India.
fThe term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exciusion of cash items reported as in process of collection
 data back to Jannary 1950.
 previously published data. Comparable data for lst quarter of 1958 are arailable upon request.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Septem- ber | Oetober | November | December | $\begin{aligned} & \text { Jantl- } \\ & \text { ary } \end{aligned}$ | Fobruary |

## FINANCE-Continued

| PROFITS AND DIVIDENDS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing corporations $\odot-$ Continued Net profit after taxes-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chemicals and allied products..........mil. of dol. |  |  | 507 |  |  | 59 |  |  | 504 |  |  |  |  |  |
|  |  |  | 684 92 |  |  | \%23 |  |  | 738 |  |  |  |  |  |
|  |  |  | 141 |  |  | 141 |  |  | 116 |  |  |  |  |  |
|  |  |  | 400 |  |  | 263 |  |  | 132 |  |  |  |  |  |
| Fahricated metal products (except ordnance, machinery, and transport. equip.) ... mil. of dol |  |  | 95 |  |  | 123 |  |  | 131 |  |  |  |  |  |
| Machinery (except electrical)........--....-do...- |  |  | 263 |  |  | 319 |  |  | $\stackrel{31}{ }$ |  |  |  |  |  |
| Eleetrical machinerv, equip., and supplies .-do |  |  | 272 |  |  | 20.7 |  |  | 250 |  |  |  |  |  |
| Transportation equipment (except motor vehicles, etc.) mil. of dol |  |  | 6.4 |  |  | 4 |  |  | 50 |  |  |  |  |  |
| Motor vehicles and parts....-...................do.... |  |  | $56 \overline{5}$ |  |  | 504 |  |  | 191 |  |  |  |  |  |
| All other manufacturing industries..........do |  |  | 390 |  |  | 428 |  |  | 482 |  |  |  |  |  |
| Dividends paid (cash), all industries..-.....do |  |  | 2, 001 |  |  | 2.024 |  |  | 1,953 |  |  |  |  |  |
| Electric utilitics, net profit after tases (Fed. Res.) mil. of dol |  |  | 502 |  |  | 422 |  |  | 415 |  |  | 452 |  |  |
| Transportation and communications (sce pp. S-23 and S-24). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| SECURITIES ISSUED |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Securities and Exchange Commission: $\ddagger$ <br> Estimated gross proceeds, total. mil. of dol. | 1,958 | 2.127 | 2, 177 | 4, 72 | 1,931 | 2.493 | 1. 626 | 3. 177 | 1.822 | 1.799 | 1.985 | 1.981 | 1.712 |  |
| By trpe of securitr: Bonds and notes, total......................dn - | 1. 833 | 1.942 | 1,858 | 4,352 | 1,760 | 2.237 | 1.504 | 3.006 | 1.673 | 1. 669 | 1,852 | 1.852 | 1.581 |  |
|  | 524 | 554 | 675 | 5 | 404 | 859 | 648 | 816 | 612 | 783 | 876 | 786 | 414 |  |
| Common stock <br> Preferred stock | 100 26 | $\begin{array}{r}156 \\ 29 \\ \hline\end{array}$ | 173 46 4 | 196 31 | $\begin{array}{r}153 \\ 88 \\ \hline\end{array}$ | $\begin{array}{r}229 \\ 20 \\ \hline\end{array}$ | 101 21 | $\begin{array}{r}137 \\ 34 \\ \hline\end{array}$ | $\stackrel{92}{5}$ | 105 | 117 16 | 84 4. 4 | 99 |  |
| Bretype of issume: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 649 | 740 | 894 | 811 | 595 | 1.115 | 770 | 987 | 761 | 913 | 1. 009 | 916 | 44 |  |
|  | 37 | 73 10 | 195 | 180 | $\begin{array}{r}101 \\ 34 \\ \hline 1\end{array}$ | 26.7 4 | 190 26 | 232 9 | 170 | 203 9 | 286 14 | 208 | 121 |  |
| Public utility | 158 | 253 | 202 | 326 | 147 | 371 | 14 | 226 | 306 | 195 | 322 | 184 | 139 |  |
| Railroad.---- | 19 | 5 | 8 | 27 | 20 | 46 | 31 | 16 | 16 | 8 | 3 | 11 | 21 |  |
|  | 37 | 82 | 70 | :3 | 38 | 的 | 58 | 163 | 91 | $2!5$ | 27 | 98 | 4 |  |
| Financinl and real estate.-..-.-.-.-.-.-- - do | 250 | 206 | 223 | 147 | 150 | $2: 13$ | 280 | 220 | 89 | 158 | 233 | 27 | 17 |  |
|  | 1,309 | 1,388 | 1. 183 | 3.768 | 1,356 | $1.3-8$ | 859 | 2. 190 | 1.061 | 886 | 976 | 1.06\% | 1. 19 |  |
| T.S. Government.-.......................... ${ }^{\text {do }}$ | 420 | 435 | 391 | 2,860 | 338 | 350 | 353 | 1.371 | 338 | 345 | 326 | 348 | 455 |  |
| State and municipal.--...........-.-....-do.---- | $69 \%$ | 622 | 548 | 717 | 556 | $9: 8$ | 47.5 | 607 | 682 | 343 | 496 | 490 | 76 |  |
| New corporate security issues: <br> Estimated net proceeds, total $\qquad$ | 035 | 724 | 875 | 789 | 577 | 1,085 | 7.3 | 968 | 746 | 6 | 08. | \% | 334 |  |
| Proposed uses of proceeds: | 5 | 67 | 80 |  |  |  |  |  |  |  |  |  |  |  |
|  | 550 | 667 | 803 | 681 | 519 | 98.5 | 6.2 | 919 | 692 | 815 | 809 | 815 | 499 |  |
| plant and equipmen Working capital | 302 247 | 204 | 425 | 202 | 187 | 963 | 311 | 640 | 549 | 613 | 472 | 519 | 3197 |  |
| Retirement of securities | 58 | 9 | 15 | 23 | 11 | ${ }_{51}$ | 340 26 | 279 6 | 144 8 8 | $\begin{array}{r}202 \\ 29 \\ \hline 20\end{array}$ | 30 | 24 | 7 |  |
|  | 27 | 48 | 57 | 86 | 48 | 50 | 75 | 43 | ${ }_{46} 6$ | 89 | 150 | 61 | 27 |  |
| 8 8tate and municipal issues (Bond Buyer): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Long-term..........................-.-...........-do | 696 | 622 | 568 | 717 | 556 | 978 | 478 | 607 | 682 | 343 | 496 | 490 | $\times 706$ | 611 |
|  | 268 | 345 | 365 | 365 | 351 | 297 | 280 | 505 | 199 | 254 | 499 | 279 | r 334 | 401 |
| SECURITY MARKETS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash on hand and in banks....-............mil. of dol.- | 366 | 375 | 366 | 354 | 362 | 366 | 361 | 362 | 356 | 377 | 380 | 390 | 413 |  |
| Customers', debit balances (net) .-.........-.....-do... | 3,333 | 3,267 | 3,145 | 3,150 | 3,151 | 3,388 | 3,113 | 3. 220 | 3. 259 | 3,243 | 3, 240 | 3.317 | 3,330 |  |
|  | 1, 041 | 981 | 988 | 940 | 970 | 1.016 | 1,018 | 1, 021 | 1,059 | 1,063 | 1,062 | 1,185 | 1, 249 |  |
|  | 2,423 | 2,396 | 2,220 | 2,340 | 2.322 | 2, 272 | 2, 222 | 2,236 | 2,320 | 2,300 | 2, 268 | 2.275 | 2.1038 |  |
| Prices: Bonds |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average price of all listed bonds (N.Y.S.E.), total 8 | 88. 26 | 88.86 | 90.90 | 90.08 | 90.42 | 91.30 | 93.15 | 93.25 | 93.09 |  |  | 93.21 | 92. 9 (f) |  |
|  | 88.36 | 88.97 | 91.02 | 90.18 | 96.53 | 91.44 | 93.32 | 93.40 | 93.27 | 92. 99 | 91.87 | 93.38 | 93.10 |  |
|  | 80.98 | 81.67 | 82.54 | 82.59 | 82.25 | 81.98 | 81.98 | 82.35 | 81.19 | 81.48 | 80.64 | 82.12 | 82.61 |  |
| Standard \& Poor's Cornoration: Industrial utility and railroad ( + issues). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial, utility, and railroad (A1+issues): <br>  | 92.0 | 92.8 | 93.9 | 94.2 | 94.1 | 94.2 | 94.8 | 96.4 |  |  | 95.5 | 95.1 | 95.6 |  |
| ${ }_{\text {U }}$ Domestic municipal (15 honds)..............-do..-- | 88.31 | 100.4 | 101.9 85.32 | 102.3 | 102.1 84.39 | 103.1 | 103.9 | 106.7 | 106.7 | 105.8 | 107. 7 | 107.9 | 108.1 | 109.7 |
| U.S. Treasury bonds, taxabley-.....-................................ Sales: | 81.81 | 83.60 | 85.32 | 84.24 | 84.39 | 86.50 | 88.12 | 88.93 | 88.57 | 87.50 | 87.23 | 8 F .84 | 88.70 | 88.74 |
| ales <br> Total. excluding U.S. Government bonds (SEC): <br> All registrered exchanges: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value.-------------...thous of dol | 148, 246 | 133, 529 | 157,591 | 138,221 | 139, 696 | 156,527 | 115,992 | +133,723 | 107, 194 | 117,722 | 115,575 | 142,969 | 151,316 |  |
|  | 146, 910 | 135, 138 | 158,056 | 131,152 | 133, 902 | 150.183 | 121,746 | + 134, 806 | 109,017 | 118, 667 | 122, 200 | 152, 457 | 159.281 | -------- |
|  | 144,924 | 131,601 | 155,685 | 136,699 | 137,916 | 153.990 | 114, 373 | 130, 349 | 104, 218 | 115, 822 | 113,600 | 140,639 | 148, 724 |  |
|  | 143,885 | 133, 179 | 156, 053 | 129,427 | 132, 101 | 147, 589 | 119,997 | 132, 295 | 106, 038 | 116, 622 | 120,176 | 150,051 | 156, 486 |  |
| New York Stock Exchange, exclusive of stopped sales, face value, totals $\qquad$ thous. of dol |  | 116,392 | 132,040 | 110,727 | 114,871 | 120, 465 | 93, 696 |  |  |  | 109,300 |  |  |  |
|  | $\begin{aligned} & 10,040 \\ & 116,340 \end{aligned}$ | 116,390 | 132,040 | 110,73 ${ }^{3}$ | 114,871 | 120,485 | $\begin{array}{r}0 \\ 83 \\ \hline 896\end{array}$ | - 0 | 03 | 0 | , 0 | 130 0 | 14, 0 |  |
| Other than U.S. Government, total\$ .--------.-. do | 116,340 110,125 | 116,390 110,029 | ${ }_{125,256}^{132,040}$ | 110,724 104,813 | 114, 871 | ${ }^{120.455}$ | 83,696 87.282 | 109, 148 | 93.925 88 888 | 99,342 | 109.300 | 130, 176 | 144. 698 |  |
|  | 6,215 | 6,361 | 6,784 | 5,911 | 5,827 | 5,292 | 6,414 | 6,235 |  | 92,887 6,455 | 101,281 8,019 | 122,924 7,252 | $\xrightarrow{1388,053}$ 6, 64.45 |  |
| Value, issues listed on N.Y.S.E., end of mo. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value, total, all issuesso.--------mil. of dol- | 106, 287 | 107,041 | 109,655 | 109,007 | 109,395 | 106, 876 | 108, 994 | 110,058 | 110, 100 | 109, 859 | 106,289 | 108, 257 | 107,981 |  |
|  | 103, 596 | 104,346 | 106,814 | 106, 176 | 106,576 | 104, 039 | 10f, 149 | 107.192 | 107, 273 | 107,004 | 103,465 | 105, 423 | 105. 132 |  |
|  | 1,010 | 1,621 | 1,634 | 1,626 | 1,612 | 1,622 | 1, 602 | 1,608 | 1,585 | 1,613 | 1.596 | 1,599 | 1.1:01 |  |
| Face value, total, all issues§...............----- ${ }^{\text {do...- }}$ | 120, 431 | 120, 460 | 120,627 | 121,007 | 120, 979 | 117,060 | 117,004 | 118, 018 | 118,271 | 118,357 | 115,909 | 116, 147 | 116,193 |  |
|  | 117,237 1,988 | 117,277 1,985 | 117, 350 | 117,740 | 117,719 1,960 | 113, 780 | 113,748 | 114, 763 | 115.015 | 115, 074 | 112,625 | 112, 895 | 112.923 1.938 |  |

## Revised.

See corresponding note on p. S-18. $\ddagger$ Revisions for January-March 1959 will be shown later. $\quad$ Includes data not shown separately.
Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds.
Number of bonds represent number currenthy used, the change in the number does not affect the continuity of series.
IPrices are derived from average yields on basis of an assumed 3 percent 20 -year bond.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | November | Decem. ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

FINANCE-Continued

| SECURITY MARKETS-Continued Bonds-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Yields: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic corporate (Moody's) .-.-........... percent. By ratings: | 4.91 | 4. 88 | 4.81 | 4. 76 | 4. 80 | 4.78 | 4. 74 | 4.61 | 4.58 | 4.63 | 4. 64 | 4. 66 | 4.65 | 4. 59 |
| By raaings. | 4.61 | 4.56 | 4.49 | 4.45 | 4.46 | 4.45 | 4.41 | 4.28 | 4.25 | 4.30 | 4.31 | 4.35 | 4.32 | 4. 27 |
|  | 4.77 | 4.71 | 4. 62 | 4.58 | 4.61 | 4.60 | 4.56 | 4.44 | 4.41 | 4.44 | 4.47 | 4.50 | 4.48 | 4.40 |
|  | 4. 93 | 4. 92 | 4.86 | 4.79 | 4.84 | 4.81 | 4. 77 | 4.65 | 4.63 | 4.67 | 4.69 | 4.71 | 4. 69 | 4.63 |
|  | 5. 34 | 5.34 | 5. 25 | 5. 20 | 5.28 | 5.26 | 5.22 | 5.08 | 5.01 | 5.11 | 5.08 | 5.10 | 5.10 | 5.07 |
| By groups: | 4.74 | 4.71 | 4.64 | 4.61 | 4.65 | 4.64 | 4. 61 | 4.49 | 4.46 | 4.50 | 4.51 | 4. 55 | 4. 52 | 4.46 |
|  | 4.92 | 4.89 | 4.79 | 4.70 | 4.76 | 4.75 | 4. 71 | 4. 53 | 4. 48 | 4.56 | 4.56 | 4.58 | 4.57 | 4.51 |
|  | 5.08 | 5.05 | 4.99 | 4.97 | 4.98 | 4.94 | 4.90 | 4.82 | 4.78 | 4.84 | 4.85 | 4.87 | 4.86 | 4.82 |
| Domestic municipal: Bond Buyer (20 bonds) | 3.68 | 3.65 | 3.50 | 3.61 | 3.61 | 3. 53 | 3.47 | 3.33 | 3.51 | 3.42 | 3.43 | 3.38 | 3.38 | 3.33 |
| Standard \& Poor's Corp. (15 bonds).-....-. do..-- | 4.13 | 3.97 | 3.87 | 3.84 | 3.85 | 3.78 | 3.72 | 3.53 | 3.53 | 3.59 | 3.46 | 3.45 | 3. 44 | 3.33 |
|  | 4.37 | 4.22 | 4.08 | 4.17 | 4.16 | 3.99 | 3.86 | 3.79 | 3.82 | 3.91 | 3.93 | 3.88 | 3. 89 | 3.81 |
| Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash dividend payments publicly reported: $\ddagger$ <br> Total dividend payments mil. of dol. | 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 | 2,456. 3 | 1,003.2 | 468.1 |
|  | 252.8 | 168.9 | 157.3 | 177.9 | 78.9 | 153.3 | 184.6 | 78.7 | 169.5 | 175.6 | 104.5 | 345.9 | 255.2 | 161.2 |
|  | 293.3 | 132.7 | 1,259.3 | 310.0 | 134.5 | 1,261.4 | 310.9 | 137.1 | 1,264.9 | 330.1 | 136.0 | 1,476.4 | 298.7 | 135.8 |
|  | 11.0 | 3.3 | 107.3 | 10.5 | 3.8 | 109.3 | 9.0 | 3.0 | 106.6 | 10.9 | 2.9 | 171.8 | 11.2 | 2.9 |
|  | 201.7 | 1.8 | 88.6 | 200.8 | 2.6 | 89.7 | 201.7 | 1.8 | 94.6 | 202.3 | 2.1 | 93.1 | 209.0 | 1.7 |
|  | 109.1 | 102.2 | 175.4 | 111.4 | 103.2 | 178.6 | 106.1 | 112.2 | 180.3 | 113.1 | 109.6 | 186.6 | 114.6 | 111.9 |
|  | 32.7 | 4.4 | 60.1 | 20.6 | 1.0 | 65.5 | 18.0 | 4.2 | 62.3 | 20.0 | 1.4 | 79.7 | 34.6 | 4.1 |
| Trade | 74.0 | 37.1 | 52.3 | 55. 5 | 23.7 | 56.7 | 56.3 | 25. 0 | 56.5 | 57.8 | 23.0 | 63.3 | 68.1 | 42.8 |
| Miscellaneous -------------------------------- ${ }^{\text {do }}$ | 12.1 | 7.1 | 31.4 | 10.1 | 7.3 | 33.8 | 10.1 | 9.5 | 30.8 | 11.7 | 8.1 | 39.5 | 11.8 | 7.7 |
| Dividend rates, prices, yields, and earnings, common stocks (Moody's): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dividends per share, annual rate (200 stocks) dollars.- | 5.58 | 5. 57 | 5. 58 | 5. 59 | 5. 59. | 5. 59 | 5.59 | 5. 58 | 5.57 | 5. 58 | 5.57 | 5.64 | 5.64 | 5.65 |
|  | 6.04 2.67 | 6.03 2.67 | 6.03 2.67 | 6.05 2.67 | 6.05 2.67 | 6.06 2.67 | 6.05 2.68 | 6.03 2.68 | 6.02 2.69 | 6.04 <br> 2.69 | 6. 000 | 6.01 2.74 | 6.01 2.74 | 6.01 2.75 |
| Public utility (24 stocks) | 2. 3.63 | 2. 67 | 2.67 <br> 3.53 | 2.67 3.56 | 2. 67 <br> 3.56 <br> .5 | 2.67 3.56 | 2.68 3.56 | 2. 68 | 2. 69 | 2.69 3.47 | 2.71 | 2.74 3.44 | 2.74 3.41 | 2.75 3.41 |
|  | 3. 53 | 3. 53 | 3.53 3.96 | 3.56 3.96 | 3. 56 3.96 | 3.56 3.96 | 3.56 3.96 | 3. 36 | 3.56 3.96 | 3.47 3.96 | 3.46 4.00 | 3.44 4.09 | 3.41 4.20 | 3.41 4.20 |
|  | 3. 96 | 3. 96 4.40 | 3.96 4.63 | 3. 96 4.63 | 3.96 4.63 | 3.96 4.81 | 3.96 4.81 | 3.96 4.85 | 3.96 4.85 | 3.96 4.85 | 4.00 5.01 | 4.09 5.08 | 4. 20 5.08 | 4.20 5.19 |
| Price per share, end of month (200 stocks) 9 ...do.... | 156.61 | 157. 86 | 155.24 | 152.00 | 155. 49 | 158.87 | 155.33 | 159.22 | 149.53 | 149.30 | 154. 57 | 161.55 | 171.83 | 175. 72 |
|  | 178.05 | 177.30 | 174.01 | 169.82 | 174.47 | 178.62 | 173.55 | 176.68 | 165.61 | 164.91 | 169.92 | 175.22 | 186.00 | 190.56 |
|  | 64. 67 | 66.13 | 66.66 | 67.30 | 67.31 | 71.51 | 71.12 | 73.59 | 70.25 | 70.27 | 72. 24 | 76.82 | 80.47 | 82. 66 |
|  | 67.98 | 67.05 | 64.15 | 62.49 | 62.49 | 64.20 | 61.95 | 62.28 | 57.56 | 57.68 | 60.39 | 61.28 | 66.00 | 68.37 |
|  | 3. 56 | 3. 53 | 3. 59 | 3. 68 | 3. 60 | 3. 52 | 3. 60 | 3. 50 | 3. 73 | 3.74 | 3. 60 | 3.49 | 3.28 | 3. 22 |
|  | 3.39 | 3.40 | 3.47 | 3. 56 | 3. 47 | 3. 39 | 3.49 | 3. 41 | 3. 64 | 3.66 | 3.53 | 3.43 | 3.23 | 3.15 |
|  | 4. 13 | 4.04 | 4.01 | 3.97 | 3.97 | 3.73 | 3.77 | 3. 64 | 3.83 | 3.83 | 3. 75 | 3.57 | 3.40 | 3.33 |
|  | 5. 19 | 5.26 | 5. 50 | 5. 70 | 5.70 | 5. 55 | 5.75 | 5.72 | 6.18 | 6.02 | 5.73 | 5.61 | 5.17 | 4.99 |
|  | 3. 68 | 3.84 | 3.85 | 3.92 | 3.87 | 3. 98 | 4.04 | 4. 08 | 4.02 | 4.02 | 3. 93 | 3. 92 | 3.78 | 3. 51 |
|  | 2. 86 | 2.76 | 2.87 | 2.93 | 2.97 | 2.98 | 2.93 | 2.87 | 3.08 | 3.07 | 2.97 | 2.76 | 2.51 | 2.50 |
| Earnings per share (at annual rate), quarterly: <br> Industrial (125 stocks) |  |  | 10.35 |  |  | 10.00 |  |  | 8.40 |  |  | 9.65 |  |  |
|  |  |  | 3.89 |  |  | 3.99 |  |  | 4.08 |  |  | 4.11 |  |  |
| Railroad (25 stocks) - .--------------------- do.... |  |  | 4. 48 |  |  | 5.28 |  |  | 3.09 |  |  | 6.36 |  |  |
| Dividend yields, preferred stocks, 14 high-grade <br> (Standard \& Poor's Corp.) $\qquad$ percent. | 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. 73 | 4.68 |
| Prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dow-Tones averages ( 65 stocks) | 214.81 | 203. 74 | 203. 52 | 205.04 | 203.39 | 210.96 | 206.96 | 206.82 | 199.78 | 194.49 | 199.54 | 202.81 | 212.98 | 219.89 |
| Tndustrial (30 stocks) ------ | 655.89 86.78 | 624.88 | 614.70 8736 | 619.98 | 615.64 88 | 644.38 | 625.83 | 624.47 94.46 | 598.10 94.37 | 582.45 | 601.14 | 609.54 | 632. 20 | 650.01 |
| Public utility ( 15 stocks) | 86.78 | 85.87 | 87.36 | 89.10 | 88.91 | 91.54 | 93.59 | 94.46 | 94.37 | 92.86 | 94. 14 | 97.74 | 102.79 | 107. 70 |
|  | 156.15 | 150.73 | 144.17 | 142.97 | 140.60 | 143.04 | 138.36 | 137.39 | 130.98 | 125.80 | 128.62 | 128.29 | 139.44 | 143.12 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial, public utility, and railroad: <br> Combined index ( 500 stocks) ......... $1941-43=10 \ldots$ | 58.03 | 55.78 | 55.02 | 55.73 | 55.22 | 57.26 | 55.84 | 56.51 | 54.81 | 53.73 | 55.47 | 56.80 | 59.72 | 62.17 |
| Industrial, total (425 stocks) 우 -----...- do | 62.27 | 59.60 | 58.71 | 59.46 | 58. 84 | 61.06 | 59.25 | 59.96 | 57.96 | 56. 90 | 58. 89 | 60.22 | 63.20 | 65.71 |
| Capital goods (127 stocks) ---.-....- do...- | 65.01 | 61. 43 | 60.28 | 60.31 | 59.81 | 62.09 | 59.58 | 59.76 | 56.75 | 55.25 | 57.42 | 59.11 | 61.46 | 63.71 |
| Consumers' goods (193 stocks) --.-.-.- do...-- | 49.00 | 46.51 | 46. 14 | 46. 75 | 46. 64 | 48. 65 | 47.58 | 48.16 | 46. 51 | 45. 68 | 46. 96 | 47.98 | 48. 96 | 50.85 |
|  | 44.50 | 44. 38 | 44.60 | 45.53 | 45.75 | 47.35 | 48.02 | 48. 65 | 48. 64 | 47.34 | 47.83 | 49.78 | 52. 73 | 35.64 |
|  | 33.68 | 32.54 | 31.01 | 30.59 | 30.18 | 30.81 | 30.19 | 30.19 | 28.76 | 27.77 | 28.93 | 29.03 | 31.43 | 32.17 |
| Banks: <br> N.Y. City (11 stocks) $\qquad$ | 28.80 | 26.80 | 26.87 | 26.36 | 26.06 | 25. 70 | 25.71 | 25.26 | 25.63 | 25.43 | 25.58 | 26. 60 | 27.78 | 29.60 |
|  | 56.47 | 53.94 | 52.78 | 52.54 | 51.25 | 50.94 | 52.09 | 52. 64 | 52. 89 | 52.32 | 53.91 | 55.37 | 57.12 | 59.48 |
|  | 33.66 | 33.23 | 33.24 | 33.78 | 32. 69 | 33.81 | 34.24 | 34.81 | 33.87 | 33.01 | 33.75 | 37.02 | 38.97 | 42.34 |
| Sales (Securities and Exchange Commission): <br> Total on all registered exchanges: |  |  |  |  |  |  |  | 3.751 |  | 3,192 | 3,295 |  |  |  |
|  | 429, 141 | 3,616 103,097 | 121,791 | 3,495 100,674 | 117,547 | 143, 470 | 105,352 | 116,064 | 109,989 | 101, 085 | $\stackrel{3}{3,104,671}$ | 135, 728 | 162,841 |  |
| On New York Stock Exchange: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,518 | 3,068 | 3,356 | 2, 939 | 3,291 | 3,967 | 2,862 | 3,119 | 2, 867 | 2,700 | 2,785 | 3,487 | 4,176 |  |
| Shares sold --.------------------thousands-- | 85, 579 | 72, 566 | 85, 102 | 70, 285 | 82, 391 | 97, 625 | 71,877 | 80, 851 | 74, 704 | 70,210 | 72,365 | 94,756 | 115,063 |  |
| Exclusive of odd lot and stopped sales (N.Y. <br>  | 63,932 | 60,533 | 65, 715 | 57,291 | 68,827 | 76,533 | 53,870 | 65,350 | 60, 854 | 54, 431 | 62, 002 | 77,355 | 89, 108 | 92,804 |
| Shares listed, N.Y. Stock Exchange, end of mo.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value, all listed shares...........-mil. of dol... | 287, 977 | 291, 191 | 287, 416 | 283,381 | 291, 688 | 298, 143 |  | 300,901 | 283,318 6,370 | 281, 529 | 292, 991 |  | 326,598 |  |
| Number of shares listed.---..--........----- millions.- | 5,930 | 6,002 | 6,050 | 6,074 | 6, 181 | 6,274 | 6,306 | 6,341 | 6,370 | 6,388 | 6,398 | 6,458 | 6,478 |  |

## $r$ Revised. $\quad$ Preliminary.

§For bonds due or callable in 10 years or more.
$\ddagger$ Revisions for 1957 -1959 are shown on p. 36 of the July 1960 Surver.
O Includes data not shown separately.
o'Number of stocks represents number currently used; the change in number does not affect continuity of the series.

| Unless otherwise stated, statistics tlrough 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Jamu- | February | March | April | May | June | July | August | Septem- | October | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February |

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES



- Revised. Dreliminary. ${ }^{1}$ Less than $\$ 50,000$. ${ }^{2}$ Revisions for September 1959 (units as above). Exports, 8,294; imports, 15,702.
$\oplus$ Revisions for $1958-1$ st quarter 1959 appear on p. 14 ff . of the June 1960 SURVEY.
$\ddagger$ tdjusted for balance-of-paymen ts purposes, mainly for valuation, coverage, and timing. o'Excludes military expenditures.
$\odot$ Revisions for 1958 and 1959 , will be shown later.
SExcludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
TData include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construc"shipments) are as follows (mil. dol): January 1960-January 1961, respectively-77.7; 78.9;
$\Delta$ Excludes "special category" shipments. $\quad$ o Includes countries not shown separately.

| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATHSTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Jana } \\ \text { ary } \end{gathered}$ | Febru－ ary | March | April | May | June | Tuly | August | Septem－ ber | October | $\begin{aligned} & \text { Novem- } \\ & \text { ber } \end{aligned}$ | Decem－ ber | $\begin{aligned} & \text { Jan!- } \\ & \text { ary } \end{aligned}$ | Fobru． wars |

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES－Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline FOREIGN TRADE－Continued Value－（－Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Exports of U．S．merchandise，totni－－．．．．．．．．．mil．of By economic classes： \& r1． 243 \& 1.558 .4 \& 1． 130 \& r． 800.8 \& r1．787．9 \& r 1，221．0 \& r 1, \& r 1， 591. \& 1，504． \& 1．729． \& 1，782． 8 \& 1，7\％7． \& 1.618 \& \\
\hline Crude materials．．．．．．－．－．－．．．．．．．．．．．．．．．．．．．．．．．do \& ＋242．6 \& 208.2 \& 201.2 \& r 180.1 \& － 195.1 \& ＋ 191.8 \& － 196.5 \& 103.7 \& \({ }^{r} 188.5\) \& 239.3 \& 283.2 \& 287.0 \& 236.3 \& \\
\hline  \& r 122.2 \& 131． 7 \& 128.6 \& \％ 148.0 \& F 149.1 \& \({ }^{+} 130.1\) \& ＋123．5 \& 123.7 \& 145.7 \& 143.8 \& 146.9 \& 144.1 \& 132.6 \& \\
\hline Manufactured foodstufs and beverages．．．．．．．do \& ＋82．7 \& 93.3 \& \(r 93.1\) \& 93.0 \& r 81.1 \& 90.5 \& 83.3 \& 94.5 \& 90.8 \& 102.3 \& 99.9 \& 106.2 \& 89.1 \& \\
\hline  \& \(\times 240.2\) \& ＋ 231.2 \& r 281.9 \& r 304.0 \& ． 310.6 \& r 333.2 \& 313.5 \& － 337.1 \& 287.8 \& 285． 2 \& 280.0 \& 292.7 \& 258.2 \& \\
\hline  \& ＋855．5 \& \({ }^{\prime} 876.1\) \& 1．026．8 \& 1，066．6 \& \(r 1.052 .0\) \& －975．5 \& r902．3 \& \({ }^{r} 872.5\) \& r 875.8 \& 958.9 \& 966.9 \& 947.6 \& 902.6 \& \\
\hline \begin{tabular}{l}
By principal commodities： \\
Agricultural products，totalo＇ \(\qquad\) do
\end{tabular} \& \({ }^{+} 412.6\) \& 399.1 \& r 388.1 \& \({ }^{+} 388.5\) \& － 382.6 \& － 366.5 \& －388． 4 \& 327.1 \& 369.4 \& 431.9 \& 495.8 \& 504.2 \& 423.2 \& \\
\hline Cotton，unmanufactured．．．－．－．－．－．－．－．－do \& 137.5
32.7 \& 106.6
29.7 \& \(\begin{array}{r}100.3 \\ .28 .4 \\ \hline\end{array}\) \& 87.3
29.2 \& \(\begin{array}{r}69.6 \\ +32.2 \\ \hline 2.8\end{array}\) \& 65.4
37.3 \& \(\times 88.4\)
31.4 \& 15.9
31.0 \& 26.3
38.8 \& \begin{tabular}{l}
59.4 \\
39.4 \\
\hline
\end{tabular} \& 98.4
27.3 \& 134.7
31.3 \& 130.4
17.4 \& \\
\hline Gruts，vegetabies，and preparations．．．．．．．－ \& － 121.1 \& 136.6 \& \(13 \% 0\) \& ＋155．0 \& － 146.2 \& \(\begin{array}{r}\text { r } \\ \times 123.0 \\ \hline\end{array}\) \& －120．2 \& 115.6 \& 141.5 \& 143.3 \& 154.4 \& 156.3 \& 138.2 \& \\
\hline Packinghouse products．．．．．．．．．．．．．．．．．．．．．．．．．．．－ \& 525．4 \& 22.9 \& 24.4 \& 27．6 \& 24.9 \& 22.5 \& 22.7 \& 24.4 \& 25.4 \& 28.9 \& 25.6 \& 27.3 \& 24.0 \& \\
\hline Tobacco and manufactures \(\triangle\) ．－．－．－．．．．．．．－．\({ }^{\text {do }}\) do \& 23.9 \& 26.6 \& 28.1 \& 16.5 \& 26.3 \& 30.8 \& 22.3 \& 36.6 \& 74.7 \& 74.8 \& 72.3 \& 43.1 \& 24.3 \& \\
\hline Nonagricultural produets，totalon．．．．－－－－－．－－\({ }^{\text {d }}\) \& r7，130．6 \& ＋1．159．3 \& 1，342．6 \& r 1.412 .8 \& r1，403．3 \& r 1，354．5 \& r 1.323 .6 \& r 1.264 .3 \& 1，225． 1 \& 1，297． 5 \& 1，287．0 \& 1，273．5 \& 1，195．5 \& \\
\hline Automobiles，parts，and accessories．．．．．．．．．do．．． \& \(\begin{array}{r}112.5 \\ r 132.6 \\ \hline 1\end{array}\) \& － 122.1 \& 195.1
-144.9 \& \(\begin{array}{r}121.5 \\ +150.5 \\ \hline\end{array}\) \& 121.7 \& 109．7 \& 87.0 \& \(\begin{array}{r}82.4 \\ 140.8 \\ \hline 37\end{array}\) \& 75.1
141.8 \& 108.5
14.8 \& 119.4 \& \begin{tabular}{l}
105.7 \\
140. \\
\hline
\end{tabular} \& 93.3
121.3 \& \\
\hline Chemicals and relafed productss．．．．．．．．．．－do．．． \& \(r 132.6\)
21.8 \& 121.1
22.5 \& F 14.9
22.5
22.5 \& r 150.5
33.3
71.5 \& 142.5
32.5 \& 108
+142.8
\(r 36.6\) \& 145.2
31.7 \& 140.8
37.5 \& 141.8
34.0 \& 14.4 .9
36.1 \& 10.9
10.9
29.4 \& 140.1
23.4 \& 121.3 \& \\
\hline  \& ＋ 30.7 \& 55.0 \& r 67.0 \& 71.6 \& －84．4 \& － 96.8 \& 83.1 \& r 92.3 \& 70.1 \& 73.7 \& 71.9 \& 62.1 \& 33.4 \& \\
\hline  \& 315.5 \& 330.2 \& 369.8 \& 354.8 \& r 373.0 \& \({ }^{2} 356.7\) \& r 372.5 \& 331.3 \& r 322.3 \& 367.7 \& 377.0 \& 382.1 \& 349.5 \& \\
\hline Agricaltura \& 9.8 \& 12.6 \& 15.0 \& 18.1 \& 16． 2 \& 14.6 \& 11.9 \& 11.4 \& 8.3 \& 9.4 \& 8.8 \& 8.9 \& 10． 6 \& \\
\hline Tractors，par \& 32.7
73.9 \& 35.6
72.5 \& 31.2
87.2 \& 36.9
87.9 \& 3.5
80.6 \& 31.2 \& 30.1
+80.4 \& 29.7
78.5 \& \(\begin{array}{r}29.8 \\ +80.2 \\ \hline 8.8\end{array}\) \& \begin{tabular}{l}
32.2 \\
85.7 \\
\hline
\end{tabular} \& 28.4
94.6 \& 30.6
82.6 \& 88．9 \& \\
\hline Electrient \& 24.5 \& 78.5
26.9 \& 81.2
+26.1 \& 87.5
29.2 \& － 33.0 \& 70.7
29.9 \& +88.4
+82.0 \& 79.9
27.9 \& ＋30．2 \& \({ }_{29} 29.5\) \& 37.3 \& 46.5 \& 3 \& \\
\hline Other indu \& 156.7 \& 161.4 \& 188.6 \& 192.0 \& \({ }^{2} 178.4\) \& 183.6 \& r 188.1 \& 165.5 \& 168.3 \& 185． 7 \& 183.4 \& 184.8 \& 16k． 4 \& \\
\hline Petroloum and prod \& 37.8 \& 35.0 \& 40.5 \& 44.9 \& 40.5 \& 47.1 \& 40.6 \& － 37.7 \& 39.2 \& 39.9 \& 37.0 \& 37.8 \& 34.4 \& \\
\hline Textiles and mannfactures \& 54.8 \& 58.4 \& 61.5 \& 64.4 \& 572 \& 56.0 \& 60.6 \& 60.7 \& 52.5 \& 01.6 \& 57.4 \& 58.2 \& 54 \& \\
\hline Generst imports，total \& －1，120． 8 \& 1， 289.1 \& r 1，377．8 \& －1．261．3 \& r 1.201 .8 \& 1．306．8 \& r1， 149.7 \& r1， 229.4 \& r． 1000.1 \& 1．157．2 \& 1．160．8 \& 1，15\％．1 \& 1，123．6 \& \\
\hline 3y georraphic regions： \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
lriet \(\qquad\) \\
Asia and Oreania．
\end{tabular} \& \(r 41.5\)
+949.1 \& 47.9
+239.1 \& －34 \& 48.5
-26.3 \& 51.4
\(\times 245.9\) \& +46.8
+933.8
+3 \& 44.5
+259.3 \& 39.9
+291.0 \& \(\begin{array}{r}r \\ r \\ \\ r \\ 237.6 \\ \hline\end{array}\) \& 36.5
227.2 \& \(\begin{array}{r}36.1 \\ 200.5 \\ \hline\end{array}\) \& \(\begin{array}{r}42.8 \\ 22 \% \\ \hline\end{array}\) \& \& \\
\hline Earope． \& － 359.1 \& \({ }^{\text {r 4 }} 405.6\) \& － 435.5 \& ＋ 381.7 \& \({ }^{\text {r }} 368.0\) \& ＋ 3.54 .0 \& 308.3 \& \({ }^{+} 307.1\) \& r 323.1 \& \(3 \pm 0.4\) \& 338.2 \& 343.4 \& \& \\
\hline Northern North America－．．－－－－－－－－－－．－．．．－－do \& \(r 217.3\) \& ז 23.1 .8 \& г 255.3 \& －225．2 \& ᄃ2：4．2 \& r 268.9 \& ＋234． 1 \& \({ }_{5} 2661.4\) \& ז 2388.5 \& 240.9 \& 249.1 \& 223.2 \& \& \\
\hline  \& ＋1179 \& r 158.2 \& 158.7 \& \(+140.7\) \& ＋154．2 \& －131．1 \& 123.9 \& ＋ 106.9 \& r 109.5 \& 93.2 \& 106.4 \& 12.29 \& \& \\
\hline  \& r 166.9 \& \({ }^{r} 203.3\) \& 211.9 \& 「 201． 19 \& \％188． 17 \& － 230.2 \& ＋179．1 \& ＋ 223.0 \& r 208.0 \& 219.0 \& 210.5 \& 197.5 \& \& \\
\hline By leading countries： A friea： \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline United A rab Republic（Egypt Region）．．．－do \& 7 \& 2.6 \& 5.0 \& 3.4 \& 4.4 \& 3.7 \& 6.9 \& 1.7 \& 1.5 \& 7 \& 5 \& 1.4 \& \& \\
\hline Union of South Africa．．．．．．．．．．．．．．．．．．．．．．．－do \& ＋12．6 \& 9.5 \& 12.6 \& 8.5 \& 9.7 \& 9.4 \& 5.6 \& 8.0 \& 9.1 \& 8.2 \& 6.6 \& 8.0 \& \& \\
\hline Asia and Oceania：\({ }_{\text {Australia，including New }}\) \& \({ }^{+} 13.8\) \& \({ }^{5} 10.0\) \& 11.1 \& －14．6 \& 7.1 \& 9.1 \& 18.9 \& 16.7 \& 9.8 \& 8.6 \& 5.5 \& 11.7 \& \& \\
\hline  \& 1.4 \& 1.7 \& 1.1 \& 2.0 \& 1.7 \& 4.1 \& ． 9 \& 1.2 \& 1.2 \& 1.1 \& 9 \& 1.7 \& \& \\
\hline  \& 20.1 \& 25.2 \& 23.4 \& 21.7 \& 22.3 \& 23.2 \& 25.2 \& 19．6 \& 22.5 \& 19.5 \& 20.4 \& 20.7 \& \& \\
\hline  \& ＋93．9 \& 83.0 \& 98.8 \& 100.2 \& 96.0 \& 103.6 \& ＋96．5 \& r 110.0 \& 96.7 \& 95.3 \& 91.5 \& 83.3 \& \& \\
\hline  \& 21.6 \& 15.8 \& 14． 5 \& +16.3
+26.8 \& 17．5 \& － 22.8 \& \({ }^{+} 14.2\) \& ＋23．2 \& 17.3 \& 15.7 \& 15.0 \& 22.1 \& \& \\
\hline  \& r 23.2 \& 24.8 \& 27.0 \& ＋26．6 \& \({ }^{2} 23.6\) \& 29.4 \& 36.9 \& 35.2 \& 19.5 \& 19.9 \& 20.3 \& 20.0 \& \& \\
\hline \begin{tabular}{l}
Europe： \\
France
-do.
\end{tabular} \& ז33．9 \& 43.2 \& 40.8 \& 38.0 \& 35.1 \& 29.4 \& 30.7 \& r 29.3 \& 22.8 \& 28.6 \& 31.1 \& 27.1 \& \& \\
\hline  \& 2 \& ． 3 \& ． 2 \& 2 \& ． 2 \& ． 3 \& 4 \& \& ． 3 \& ． 2 \& ． 2 \& ． 7.3 \& \& \\
\hline  \& 70.2 \& r 88.3 \& 90.6 \& \({ }^{+} 77.3\) \& 72.9 \& 71.1 \& 68.2 \& 63.6 \& 71.3 \& 75.1 \& 69.5 \& 78.8 \& \& \\
\hline  \& 28.8 \& 35.4 \& 40.0 \& 36.3 \& 27.3 \& 33.2 \& 26.6 \& 34.4 \& 28.6
1.3 \& 35.9
1.8 \& 34.0
.6 \& 32.7
2.8 \& \& \\
\hline Union of Soviet Socialist Republics．．．．．．．－do．－．－ \& \(\begin{array}{r}.9 \\ \hline 86.8\end{array}\) \& 3.3
+92.6 \& 1．9 1078 \& 2.2
\(r 88.6\) \& 1.2
+94.3 \& 2.8
93 \& 2．2 6 \& 1.8
69.1 \& 1.3
73 \& 1.8
72.8 \& 77.7 \& 2.8
68.5 \& \& \\
\hline  \& r 86.8 \& ＋92．6 \& 107.8 \& \({ }^{5} 88.6\) \& \(r 94.3\) \& 93.8 \& 66.6 \& 69.1 \& 73.8 \& 72.8 \& 77.7 \& 68.5 \& \& \\
\hline North and South Canada． \& г 217.1 \& \({ }^{+} 234.7\) \& r 255.8 \& －225． 2 \& r 254.2 \& \({ }^{\text {r } 268.8}\) \& \({ }^{+} 233.9\) \& r 260.9 \& \({ }^{\text {r } 238.3}\) \& 240.7 \& 248.9 \& 223.2 \& \& \\
\hline Latin American Republics，totalo＇．－．．．．．．．d \& r 253.2 \& \({ }^{\text {r }} 323.1\) \& \({ }^{\text {r }} 335.7\) \& － 307.2 \& ＋ 308.2 \& \({ }^{\text {r }} 329.8\) \& r 267.4 \& r 290.9 \& r 280.9 \& 278.5 \& 276.8 \& 277.0 \& \& \\
\hline  \& \& 8.4 \& 11.5 \& 9.3 \& 8.6 \& 9.0 \& 8.3 \& 9.1 \& 7.6 \& 6.9 \& 5.7 \& 7.1 \& \& \\
\hline  \& 27.7 \& ז 49.6 \& r 45.0 \& \(r 47.7\) \& 47.7 \& \({ }^{r} 61.0\) \& ז 43.1 \& 57.5 \& 54.4 \& 48.9 \& 45.0 \& 12.6 \& \& \\
\hline  \& \({ }^{r} 18.8\) \& 12.8 \& 19.8 \& 17.0 \& 13.8 \& r 18.4 \& 13.5 \& r 24.5 \& 15.7 \& 19.8 \& 9.1 \& 9.5 \& \& \\
\hline Colombia＿．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．do \& \({ }^{\text {r }} 19.1\) \& 31.2 \& － 26.0 \& 18.8 \& 24.0 \& \({ }^{r} 20.8\) \& ＋17．9 \& 22.1 \& 23.5 \& 36.2 \& 35.3 \& 24.7 \& \& \\
\hline  \& \(r 26.0\) \& 40.8
+
5 \& 51.6 \& 48.2 \& \({ }^{r} 680.1\) \& 47.7
\(\times 28\) \& 45．6 6 \& 11．7 \& 7.9
+4.3 \& 77.6 \& 6.2
31.3 \& 2.9 \& \& \\
\hline  \& r 38.7 \& 「52．1 \& 45．4 \& 38.8
\(r\) \& 40.1 \& \(r\)
\(r\)
\(r\) 8.1 \& 24.3
\(r 68.5\) \& r 33.0
r 75.9 \& +44.3
+78.2 \& 27.8
76.7 \& 31.3
81.9 \& 39.1
83.9 \& \& \\
\hline  \& \({ }^{\text {r }} 72.5\) \& \({ }^{r} 78.8\) \& r 84.4 \& \({ }^{\text {r }} 84.9\) \& 72.5 \& \({ }^{\text {r }} 909.2\) \& r 68.5 \& \({ }^{\text {r }} 75.9\) \& 78.2 \& \& \& 83.9 \& \& \\
\hline Imports for consumption， \& －1， 167.7 \& r1．290． 1 \& r 1，369．0 \& \({ }^{\text {r }} 1,250.4\) \& r 1.256 .0 \& －1，289．2 \& r 1，139．9 \& \({ }^{\text {r }} 1,246.4\) \& \({ }^{1} 1,159.3\) \& 1，156．9 \& 1，175．9 \& 1，151．0 \& 1，111．7 \& \\
\hline By economic classes： \& \(r 248.4\) \& ＋248．6 \& г 264.0 \& \({ }^{r} 258.6\) \& r 259.4 \& 281.8 \& r 237.2 \& r 291.1 \& r 243.6 \& 229.9 \& 219.2 \& 231.8 \& 235.2 \& \\
\hline  \& r 111.9 \& 165.9 \& r 166.4 \& \(r 140.3\) \& 155.6 \& \({ }^{r} 147.7\) \& r 121.4 \& 142.6 \& 134.1 \& 146.1 \& 141.0 \& 149.2 \& 153.9 \& \\
\hline Manufactured foodstuffs and beverages．．．．．．．do \& r 107.5 \& 117.3 \& \({ }^{r} 132.4\) \& 138.9 \& \({ }^{r} 144.5\) \& 140.6 \& \({ }^{+} 135.4\) \& 137.6 \& \({ }^{r} 134.5\) \& 122.4 \& 139.4 \& 115.5 \& 105.8 \& \\
\hline  \& \({ }^{r} 289.5\) \& \({ }^{\text {r } 293.1}\) \& \(r\)
308.5
\(r\) \& \({ }^{r} 255.1\) \& 243.3 \& \({ }^{\text {r }} 2688.9\) \& \(\begin{array}{r}\text { r } 228.9 \\ \\ \hline\end{array}\) \& 248.2 \& ＋ 234.8 \& 233.3 \& 245.6 \& 242.6 \& 234.9 \& \\
\hline  \& \({ }^{r} 410.4\) \& 465.1 \& \(\checkmark 497.8\) \& \({ }^{r} 457.4\) \& \({ }^{+} 453.1\) \& \({ }^{\text {r }} 450.2\) \& r 417.2 \& \({ }^{+} 426.9\) \& 412.3 \& 425.2 \& 430.7 \& 411.8 \& 382.0 \& \\
\hline \begin{tabular}{l}
By principal commodities： \\
Agricultural products，to
\end{tabular} \& \({ }^{\text {r } 272.4}\) \& 343.1 \& \({ }^{r} 363.6\) \& \({ }^{\text {r }} 336.5\) \& \({ }^{\text {r }} 341.9\) \& \({ }^{\text {r }} 338.5\) \& r 299.4 \& r 344.6 \& \({ }^{r} 310.6\) \& 286.3 \& 292.3 \& 295.4 \& 297.6 \& \\
\hline Cocon（cacao）beans，incl．shells．．．．．．．．．．．．．do．．．－ \& 9.5 \& 11.6 \& 12.6 \& 13.5 \& 16.7 \& \({ }^{\text {r }} 17.5\) \& 10.7 \& 11.6 \& 9.8 \& 8.4 \& 8.9 \& 12.2 \& 18.4 \& \\
\hline  \& \(\ulcorner\)
\(\times 7.3\)
\(r\) \& \({ }^{+101.8}\) \& \({ }^{\text {r }} 95.3\) \& 75.0

30.4 \& 82.3 \& $\begin{array}{r} \\ 81.5 \\ \hline\end{array}$ \& r 72.0
$\times 24$ \& 91.8 \& 87.5 \& 93.8 \& 83.0 \& 82.7 \& 86.6 \& <br>
\hline Rubber，crude，including guayule．．．．－．－．．．．．．．do．．．－ \& r 27.0
+33 \& 32.7 \& 31.4 \& 30． 4 \& 26．8 \& 26.8 \& － 24.7 \& 32.7 \& r 25.2 \& 19.6 \& 20.4 \& 24.1 \& 19.9 \& <br>
\hline  \& $\begin{array}{r}+33.8 \\ 18.3 \\ \hline 8.8\end{array}$ \& 42.4
19.4 \& 50.9
23.9 \& $\begin{array}{r}\text { r } \\ \hline 17.4 \\ \hline 1.2\end{array}$ \& r 57.9
$\times 13.8$ \& 49.9
19.7 \& 50.0
15.5 \& 39.5
17.3 \& 41.6
14.0 \& 24.8
13.9 \& 39.7
12.1 \& 28.7
11.9 \& 23.7
16.7 \& <br>
\hline Wool and mohair，unmanufactured．．．．．．．do．． \& 18.3 \& 19.4 \& 23.9 \& 17.2 \& 13.8 \& 19.7 \& 15.5 \& 17.3 \& 14.0 \& 13.9 \& 12.1 \& 11.9 \& 16.7 \& <br>
\hline Nonargricultural products，totalo＇．．．．．－．．．．．－do．．．－ \& ${ }^{\text {¢ }} 895.3$ \& ${ }^{2} 947.0$ \& r1，005．5 \& ${ }^{r} 913.9$ \& ${ }^{r} 914.1$ \& ${ }^{\text {r }} 950.7$ \& ${ }^{\text {r }} 840.5$ \& ${ }^{\text {r }} 901.8$ \& － 848.7 \& 870.6 \& 883.7 \& 855.6 \& 814.1 \& <br>
\hline Furs and manufactures．．．－．－．－．．．．．．．．．．．．．－do． \& 16.8 \& 13.5 \& 9.8 \& 9.7 \& 7.0 \& 8.4 \& 5.8 \& 4.9 \& 4.7 \& 5.2 \& 6.2 \& 17.2 \& 12.9 \& <br>
\hline  \& ${ }^{+} 70.1$ \& r 70.0 \& r 69.1 \& 52.0 \& ז 42.8 \& 38.8 \& 30.2 \& 30.7 \& 35.1 \& ${ }^{\text {r }} 31.8$ \& 30.7 \& 28.5 \& 23.3 \& <br>
\hline Nonferrous ores，metals，and mfs．，totalot do \& 115.7 \& ${ }^{+} 102.8$ \& r 99.5 \& －93．2 \& г99．4 \& －100．3 \& ＋95．2 \& ${ }^{\text {r } 102.1}$ \& ${ }^{\tau} 78.7$ \& 90.0 \& 87.5 \& 86.9 \& 75.9 \& <br>
\hline Copper，incl．ore and manufactures．．．．．do \& 40．3 \& 43.1 \& 33.2 \& 31.4 \& r 37.9 \& 37.7 \& 29.6 \& 35．3 \& 27.5 \& 23． 4 \& 29.1 \& 33.2 \& 26.8 \& <br>
\hline  \& 12．5 \& 「8．8 \& 10.4 \& ＋9．3 \& 9.6 \& 13.2 \& 7.3 \& ${ }^{+} 11.9$ \& 8.5 \& 9.6 \& 6.7 \& 9.4 \& 6.4 \& <br>
\hline  \& 24.9 \& 30.1 \& 29.3 \& 25．0 \& 27.0 \& 29.6
+59 \& 25.0
+55.3 \& 61． 1 \& － 29.0 \& 29.1 \& 31.2 \& 23.1 \& 25.0 \& <br>
\hline  \& $\begin{array}{r}48.2 \\ \hline \text { r } 130.6\end{array}$ \& 53.6
$\times 134.1$ \& 58.1
$r 136.7$ \& r 54.5
$\times 133.2$ \& 61.0
r 116.5 \& $\begin{array}{r}\text { r } \\ \text { r } \\ \text { r } \\ \hline\end{array} 88.78$ \& $\begin{array}{r}\text { r } \\ \text { r } \\ \times 108.3 \\ \hline\end{array}$ \& $\begin{array}{r}61.6 \\ \hline 125.9\end{array}$ \& 54.6
+122.3 \& 59.8
119.0 \& 65.2
135.7 \& 59.3
141.6 \& 53.8
152.0 \& <br>
\hline Petroleum and products．．．－－．．．－－－．．．．．．．．．．do． \& ${ }^{\text {r }} 130.6$ \& r．34． 1 \& r 138.7 \& r 133.2 \& r 116.5 \& ${ }^{+} 138.7$ \& ＋108．8 \& －125．${ }^{\text {a }}$ \& －12．3 \& 119.0 \& 135.7 \& 14.6 \& 152.0 \& <br>
\hline
\end{tabular}

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { Jany }}{\text { Jany- }}$ | February | March | April | May | June | July | August | Septem- ber | October | Novem- ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February |

TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION <br> Airlines§ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Scheduled domestic trunk carriers: <br> Financial operations (quarterly totals): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 462.9 448.4 |  |  | ${ }_{496.3}^{500.0}$ |  |  | ${ }^{\text {p }} 5829.4$ |  |  |  |  |  |
|  |  |  | 406.8 |  |  | 451.8 |  |  | - 478.8 |  |  |  |  |  |
| Property----- mail |  |  | 28.4 |  |  | 29.1 |  |  | ${ }^{\text {p }} 310$ |  |  |  |  |  |
| U.S. mail (excl. subsidy) |  |  |  |  |  | 11.4 |  |  | ${ }^{2} 11.1$ |  |  |  |  |  |
| Operating expenses (incl. depreciation)......de. |  |  | 474.7 |  |  | 481.7 |  |  | p 496.7 |  |  |  |  |  |
|  |  |  | ${ }^{4} 18.7$ |  |  | 8.6 |  |  | p 10.9 |  |  |  |  |  |
| Operating results: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Miles fown, revenue-...-----....-.-thousands.- | 62,564 <br> 27,274 | 58,697 29 | 62,397 30,937 1 | 61,874 30280 | 61,498 30 30 | 59,825 30,890 | 63,132 <br> 29 <br> 109 | 64, 384 | 59,057 35 35 | 59,757 | 55, 199 | 56, 971 |  |  |
|  | $\begin{array}{r}27,274 \\ 9,741 \\ \hline\end{array}$ | 29,814 9 9 | 30,937 | 30,280 10,857 | 30,236 <br> 10,364 | 30,890 10,512 | 29,109 10,030 | - 32,474 | 35,169 10,917 | - $\begin{array}{r}35,994 \\ 11,257 \\ \hline\end{array}$ | 32,691 | 35,736 <br> 16,479 |  |  |
|  | 3,732 | 3, 440 | 3,670 | 4,019 | 4,002 | 4,183 | 4,013 | 4, 166 | 4,037 | 3,965 | 3,518 | 3,504 |  |  |
| Passenger-miles flown, revenue----------millions... | 2,416 | 2,136 | 2, 284 | 2, 505 | 2, 444 | 2, 720 | 2,706 | 2,745 | 2,547 | 2,487 | 2,129 | 2,284 |  |  |
| Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 27,508 7,970 | 29,691 9,930 | 32,782 12,634 | - $\begin{aligned} & 30,815 \\ & 11,093\end{aligned}$ | 30,308 10,737 | 30,923 11,412 | 25,233 5,766 | - $\begin{aligned} & 31,618 \\ & 11,731\end{aligned}$ | 31,867 10,675 | 31,300 10,621 | 30,961 10,552 | $35,458$ $12,111$ |  |  |
| Local Transit Lines |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fares, average cash rate $\oplus$ _cents.Passengers carried, revenue $\oplus$ $\qquad$ millions | 18.6 $r 625$ | $\begin{array}{r} 18.6 \\ 613 \end{array}$ | 18.7 680 | $\begin{array}{r} 18.8 \\ 652 \end{array}$ | $\begin{gathered} 18.8 \\ 647 \end{gathered}$ | $\begin{array}{r} 18.8 \\ 620 \end{array}$ | $\begin{array}{r} 18.9 \\ 554 \end{array}$ | $\begin{array}{r} 18.9 \\ 584 \end{array}$ | 18.9 610 | 19.0 634 | ${ }_{624}^{19.1}$ | 19.1 649 | $\begin{array}{r} 19.3 \\ 614 \end{array}$ |  |
|  | 114.4 | 112.7 | 123.8 | 121.9 | 118.9 | 115.0 | 108.1 | 113.3 | 110.4 | 122.2 | 121.1 | 125.6 |  |  |
| Class I Motor Carriers (Intercity) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carriers of property (quarterly totals): <br> Number of reporting carriers |  |  | ${ }_{1} 949$ |  |  | ${ }_{1,193.9}^{944}$ |  |  | ${ }^{935}$ |  |  |  |  |  |
| Operating revenues, total |  |  | 1,182.7 |  |  | 1,193.9 |  |  | 1,207.4 |  |  |  |  |  |
|  |  |  | 72.4 |  |  | $1,69.8$ |  |  | 1, 68.9 |  |  |  |  |  |
| Carriers of passengers (quarterly totals): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of reporting carriers--------------------1il |  |  | 139 |  |  | 140 |  |  | 140 |  |  |  |  |  |
| Operating revenues, total..------------mil. of dol-- |  |  | 92.3 |  |  | ${ }^{115.8} 8$ |  |  | 140.9 |  |  |  |  |  |
| Class I Railroads |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carloadings (A. A. R.) $0^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2, 386 | $\underset{r}{\text { r }} \mathrm{r}$ | 2, 300 | 3,088 | 2,559 | 2, 514 | 2,847 | 2, 385 | 2, 274 | 3,189 | 2,203 | 2, 401 | 1,922 | 1,955 |
|  | 461 | ${ }^{\text {r }} 422$ | 427 | 530 | ${ }_{4}^{430}$ | 451 | 357 | 420 | 408 | 546 | 388 | 477 | 382 | 376 |
|  | 48 | 46 | 47 | 50 | 35 | 28 | 29 | ${ }_{160}^{22}$ | 20 | 30 | 23 | ${ }^{26}$ | 21 | 21 |
| Forest products -------------------------do.----- | 157 | r153 | 155 | 200 | 157 | 156 | 180 | 160 | 152 | 193 | 135 | 152 | 129 | 134 |
| Grain and grain products ------------------10.- | 196 | 185 | 194 | 238 | 175 | 203 | 344 | 234 | 198 | 329 | 255 | 232 | 211 | 222 |
| Livestock ------------------------------10.- | 19 | 14 | 17 | 21 | 20 | 15 | 16 | 16 | 26 | 50 | 26 | 20 | 15 | 11 |
|  | $\begin{array}{r}88 \\ 147 \\ \hline\end{array}$ | 85 | 79 | 226 | 146 | 138 | 329 | ${ }^{239}$ | ${ }_{133}^{202}$ | ${ }^{233}$ | 90 | 59 | 44 | 48 |
|  | 1,271 | 1,237 | 1,228 | 1,635 | 1,308 | 1,232 | 1,425 | 1,154 | 1,136 | 1,629 | 1,156 | 1,296 | 1,011 | 1,025 |
| Freight carloadings, seas, adj. indexes (Fed. Res.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total ---------------------------1935-39=100-- | 119 | 113 87 | 110 87 | 111 | 109 90 | 102 | 97 66 | 99 86 | 87 | 104 | 99 | ${ }_{86}^{96}$ | 99 | ${ }_{76} 6$ |
|  | 143 | 137 | 146 | 126 | 107 | 89 | 78 | 72 | 68 | 79 | 76 | ${ }_{65} 8$ | 85 | 76 |
|  | 141 | 129 | 126 | 130 | 124 | 121 | 120 | 123 | 118 | 118 | 115 | 113 | 121 | 113 |
|  | 137 | 133 | 150 | 150 | 141 | 149 | 169 | 150 | 135 | 188 | 186 | 142 | 156 | 160 |
|  | 35 310 | ${ }_{29} 32$ | -38 | $\begin{array}{r}34 \\ \\ 185 \\ \hline\end{array}$ | $\begin{array}{r}39 \\ 185 \\ \hline\end{array}$ | 31 | $\begin{array}{r}31 \\ 150 \\ \hline\end{array}$ | $\begin{array}{r}30 \\ 139 \\ \hline\end{array}$ | 39 | 47 97 | 36 <br> 97 <br> 8 | $\begin{array}{r}30 \\ 137 \\ \hline\end{array}$ | 28 | ${ }^{25}$ |
|  | 24 | 24 | 24 | ${ }_{24}$ | ${ }_{23}$ | ${ }_{22}$ | ${ }_{22}$ | 22 | 21 | 22 | 21 | 19 | 19 | 19 |
|  | 131 | 127 | 121 | 125 | 123 | 113 | 110 | 108 | 106 | 113 | 109 | 107 | 108 | 106 |
| Financial operations: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues, total 9 ........-.-.-.-mil. of dol-- | r 789.4 $r$ | 774.2 | 847.6 | ${ }^{823.6}$ | 829.5 | 824.2 | 759.1 | 809.0 | 754.4 | 815.8 | 756.5 | 731.5 | 699.2 |  |
|  | $\begin{array}{r}\text { r } 667.8 \\ 55.1 \\ \hline\end{array}$ | 658.9 50.9 | 723.4 52.2 | 698.1 51.0 | 705.1 51.7 | 694.7 60.2 | 634.1 60.6 | 679.4 60.5 | 642.9 44.2 | 695.4 46.5 | 638.0 46.5 | 588.1 60.7 | 584.5 52.8 |  |
|  | 633.9 | 620.7 | 658.6 | 634.1 | 648.3 | 644.0 | 628.7 | 646.9 | 608.3 | 624.8 | 603.4 | 613.6 |  |  |
| Tax accruals, joint facility and equipment rents mil. of dol_ | 111.8 |  | 127.8 | 124.4 | 120.0 | 123.1 | 106.4 | 117.7 | 111.6 | 121.2 | 106.1 | 83.6 |  |  |
|  | ${ }^{r} 43.5$ | 42.2 | 61.2 | 65.1 | 61.3 | 57.0 | 24.0 | 44.4 | 34.5 | 69.8 | 47.0 | 34.3 | 44.1 |  |
|  | 30.4 | 24.6 | 44.2 | 48.2 | 47.3 | 43.1 | 9.6 | 29.9 | 25.9 | 54.8 | 33.9 |  |  |  |
| $\bigcirc{ }^{\text {Operating results: }}$ Freight earried 1 mile $\quad$ mil of ton-miles |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carried 1 mile---..--.......mil. of ton-miles-- | 50,265 1.384 1 | 46,732 1.435 1 | 51,597 | $51,3.37$ 1.398 | 52,664 1.386 1 | 49,687 1.422 | 46,752 1.415 | 49,219 1.404 | 48,566 1.369 | 51,923 1.367 | 46,204 | 42,835 |  |  |
|  | 1,824 | 1,628 | 1,654 | 1,675 | 1,691 | 2,054 | 2, 207 | 2, 132 | 1,480 | 1,505 | 1,452 |  |  |  |
| Waterway Traffic |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances, vessels in foreign trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total U.S. ports----------......thous. of net tons.- | ${ }_{9}^{11,712}$ | 12,320 | 12,067 | 13,865 | 15,198 | 14, ${ }^{1260}$ | 15,104 | 15,095 | 14,716 | 14,876 | 13, 773 | 13,177 |  |  |
|  | 1, 11837 | 10,387 1,983 | $\stackrel{9}{2,100}$ | - ${ }_{\text {2, }}^{11,83}$ | 12,389 2,889 | + ${ }^{12,882}$ | 12,094 | -12,943 | $\underset{2,816}{ }$ | 3, ${ }_{3}^{11,822}$ | 10,788 2,785 | 10,612 2,565 |  |  |
| Panama Canal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total In United States vessels | 4,871 | 5,159 | 5,609 1,256 | 4,988 | 5,595 | 5, 193 1,268 | 5,583 1,097 | 5,361 | 4,843 | 5,065 | 5,161 | 5,046 | 5,072 | -..-..... |
| In United States vessels.-----------------do..---1. | 873 | 1,063 | 1,256 | 1,080 | 1,420 | 1,268 | 1,097 | 933 | 981 | 1,024 | 997 | 970 | 875 |  |

$r$ Revised. $\quad$ P Preliminary. ${ }^{\quad}$ Deficit.
§ Data beginning 1959 include operations in
§ Data beginning 1959 include operations intra-A laska and intra-Hawaii, not included in earlier figures.
Revisions for 1958 Shown separately
$\sigma^{\top}$ Data for April, July, October, and December 1960 cover 5 weeks; other months, 4 weeks.

| Unless otherwise stated, statistics through 1958 and | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | January | February | March | A pril | May | June | July | August | September | October | Novem. ber | $\begin{gathered} \text { Decern- } \\ \text { ber } \end{gathered}$ | January | February |

TRANSPORTATION AND COMMUNICATIONS—Continued

| TRANSPORTATION-Continued Travel |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A verage sale per occupied room...----.---.-dollars.- | 8.82 | 8.90 | 8.61 | 9.38 | 8.73 | 9.26 | 8.67 | 9.60 | 9.47 | 10.04 | 9.62 | 8.72 | . 91 |  |
| Rooms occupied......-.-.-.-.-.-. percent of total-- | 66 | 68 | 68 | 67 | 69 | ${ }^{67}$ | 57 | 65 | ${ }^{67}$ | 72 | 63 | 50 | 63 | 64 |
| Restaurant sales index $\dagger$-----same month 1951=100-- | 116 | 118 | 124 | 115 | 125 | 117 | 113 | 112 | 114 | 114 | 107 | 110 | 111 | 113 |
|  | 127 | 131 | 144 | 147 | 158 | 178 | 222 | 283 | 220 | 163 | 132 |  |  |  |
|  | 136 | 146 | 146 | 171 | 178 | 259 | 256 | 192 | 147 | 136 |  |  |  |  |
|  | 82 | 78 | 90 | 99 | 111 | 110 | 123 | 139 | 146 | 125 | 102 |  |  |  |
|  | 62 | 62 | 73 | 79 | 91 | 111 | 110 | 100 | 106 | 98 |  |  |  |  |
| Passports issued and renewed....------------ do- | 56 | 72 | 100 | 119 | 114 |  | ${ }^{69}$ | 64 | 49 | 40 | 37 | 35 | 56 | 64 |
| National parks, visits | 561 | 574 | 608 | 1,131 | 1,805 | 3,748 | 6, 434 | 5,996 | 2,574 | 1,778 | 886 | 508 | 516 |  |
| Pullman Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{array}{r}\text { \% } \\ \text { 5,525 } \\ \hline 542\end{array}$ | $\begin{array}{r} 312 \\ 5,052 \end{array}$ | 5, 5130 | $\begin{array}{r}\text { 4, } \\ \hline \text { 481 }\end{array}$ | 4,011 | 4, ${ }^{299}$ | 4, 434 | 4, 4 | 3,237 | 3,853 | 3,507 | $\begin{array}{r} 307 \\ 5,060 \end{array}$ |  |  |
| COMMUNICATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Telephone carriers: |  | 665.2 | 692.8 |  | 696.6 |  |  | 712.8 | 704.0 |  |  |  |  |  |
|  | 381.0 | 381.8 | 387.8 | 389.2 | 390.8 | 392.8 | 388.1 | 393.3 | 396. 3 | 402.3 | 402.4 | 405.7 |  |  |
|  | 221.3 | 218.2 | 239.9 | 233.9 | 239.3 | 240.1 | 231.7 | 251.4 | 238.5 | 239.8 | 235.4 | 247.5 |  |  |
| Operating expenses, before taxes |  |  |  |  |  |  |  |  |  |  |  | 446. 6 |  |  |
|  | 111.3 62.2 | 109.6 62.5 | 116.9 62.8 | 117.0 63.1 | 16.5 63.4 | 116.6 63.5 | 116.6 63.8 | 121.0 64.0 | 118.2 64.3 | 122.5 64.6 | 120.5 64.7 | 118.1 65.0 |  |  |
| Telegraph, cable, and radiotelegraph carriers: Wire-telegraph: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 18,518 | 18, 2082 | 22, ${ }_{19,146}$ | 18,543 | 18,975 | 22, ${ }^{29,798}$ | 20, 159 | 20, 22.650 | 20,282 | ${ }_{19,957}^{22,424}$ | 19,794 | 22,939 |  |  |
|  | ${ }^{579}$ | 1,260 | 1,984 | 1,619 | 1,643 | 1,647 | ${ }^{4} 758$ | 1,533 | 1,741 | 1,610 | 1,120 | 1,621 |  |  |
| Ocean-cable: Operating revenues | 2,976 | 3,001 | 3,346 |  | 3,122 | 3,000 | 2,878 |  | 2,955 | 2,919 |  |  |  |  |
| Operating expenses, incl depreciation......-. do..... | 2,478 | 2,412 | 2,534 | 2,513 | 2,612 | 2,557 | 2,301 | 2,527 | 2,513 | 2,480 | 2,426 | 2,282 |  |  |
|  | 135 | 230 | 452 | 157 | 189 | 155 | 258 | 153 | 159 | 141 | 190 | 478 |  |  |
|  | 4,148 | 4,243 | 4,365 | 4.007 | 4,200 | 4, 227 | 3,936 | 4.193 | 4,328 | 4,245 | 4,145 | 4,655 |  |  |
| Operating expenses, incl. depreciation.----- do- | 3,177 | 3,205 | 3,394 | 3, 142 | 3,282 | 3,425 | 3,338 | 3,394 | 3,348 | 3,318 | 3,313 | 3, 530 |  |  |
|  | 822 | 887 | 823 | 706 | 760 | 637 | 454 | 657 | 838 | 802 | 744 | 864 |  |  |

## CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inorganic chemicals, production: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,090 | 1,068 | 1,148 | 1,026 | 1,082 | 926 | 938 | 976 | 942 | 976 | 966 | 998 | 986 |  |
| thous. of short tons-- | 396.4 | 381.3 | 423.4 | 416.2 | 434.0 | 407.9 | 382.3 | 380.3 | 364.8 | 387.3 | 408.6 | ${ }^{+} 429.5$ | 410.3 |  |
| Calcium carbide (commercial) --..---...-..--- do...- | 92.2 | 87.9 | 100.8 | 96.6 | 100.5 | 92.4 |  |  |  |  |  |  |  |  |
| Carbon dioxide, liquid, gas, and solid.....---.- do...- | 66.8 | 65.8 | 66.2 | 73.3 | 84.6 | 95.6 | 97.6 | 100.0 | 89.3 | 77.0 | 66.0 | 62.6 | 62.8 |  |
| Chlorine, gas | 385.3 | 369.5 | 397.2 | 383.9 | 395.4 | 377.1 | 384.9 | 390.5 | 371.1 | 390.7 | 377.1 | + 369.0 | 368.8 |  |
| Hydrochloric acid ( $100 \%$ HCl) | 94.9 | 90.6 | 94.6 | 93.5 | 90.0 | 76.8 | 77.7 | 79.6 | 78.4 | 84.2 | 80.8 | 73.3 | 76.5 |  |
| Nitric acid ( $100 \%$ HNO33) -...--------...--- do | 288.0 | 280.7 | 304.5 | 275.5 | 26.5 .1 | 234.6 | 242.4 | 255.3 | 281.0 | 288.0 | 300.2 | 301.0 | 286.6 |  |
| Oxygen (high purity) --..............mil of cu.ft.. | 5,094 | 4,771 | 5,135 | 4,778 | 4,804 | 4.488 | 4,220 | 4,404 | 4,601 | 4.594 | 4,504 | 4,423 | 4,792 |  |
| Phosphoric acid ( $100 \% \mathrm{P}_{2} \mathrm{O}_{5}$ )----thous. of short tons.- | 162.4 | 158.8 | 183.9 | 183.0 | 189.9 | 171.2 | 159.1 | 184.2 | 165.3 | 183.4 | 175.0 | 170.1 | 192.6 |  |
| thous. of short tons.- | 388.7 | 381.9 | 415.9 | 399.0 | 392.2 | 370.1 | 371.3 | 388.2 | 364.8 | 383.6 | 360.0 | 341.7 | 339.8 |  |
| Sodium bichromate and chromate...----.-.... do...- | 11.8 | 9.9 | 10.1 | 11.1 | 11. 2 | 10.9 | 10.9 | 9.0 | 9.6 | 10.4 | 8.8 | 8.3 | 9.9 |  |
| Sodium hydroxide ( $100 \% \mathrm{NaOH}$ ) .............-do...- | 415.4 | 401.0 | 428.3 | 407.7 | 422.5 | 402.9 | 406.5 | 416.4 | 388.9 | 410.0 | 403.4 | г 393.4 | 387.0 |  |
| Sodium silicate (soluble silicate glass), anhydrous thous. of shor ttons.- | 30.4 | 39.7 | 49.1 | 50.3 | 46.3 | 34.6 | 28.6 | 45.4 | 44.2 | 49.7 | 43.2 | 37.1 | 35.3 |  |
| Sodium sulphates canhydrous, refined; Glauber's salt; crude salt cake) thous. of short tons.- | 92.4 | 90.5 | ${ }^{95.3}$ | 89.5 | 92.4 | 87.6 | 87.6 | 85. 6 | 86. 5 | 88.0 | 91.6 | 88.5 | 90.3 |  |
|  | 1, 589.4 | 1, 501.8 | 1,619.1 | 1,556. 4 | 1,614.2 | 1,495. 4 | 1,336. 0 | 1, 403.8 | 1,350.3 | 1,491. 1 | 1,433.8 | 1,428. 4 | 1,494. 4 |  |
| Organic chemicals: ${ }^{7}$ <br> Acetic acid (synthetic and natural), production | 60,536 | 926 | 37 | 955 |  |  | 71,165 |  | 60,328 |  | - 62,878 | 3 |  |  |
| Acetic anhydride, production..-.-.............do...- | 93, 744 | 93,302 | 99,010 | 89, 193 | 98,308 | 94,200 | 88,703 | 82,410 | 85, 665 | 77,574 | 81,491 | 80,060 |  |  |
| Acetylsalicylic acid (aspirin), production .-.-- do..-- | 2, 014 | 2,004 | 2,073 | 2,056 | 1,992 | 1,906 | 1,696 | 1,808 | 1,733 | 1,667 | 2,022 | 1,887 |  |  |
| Alcohol, ethyl: Production | 42, 520 | 41,550 | 43,492 | 45,335 | 49,057 | 47,884 | 1 43,686 | 54,943 | 59, 228 | 61,943 | 53, 103 | ¢ 52,372 | 51,250 |  |
| Stocks, end of month甲-------................de.-- | 29,279 | 29,124 | 26, 506 | 28, 410 | 33, 235 | 33,259 | ${ }^{1} 127,911$ | 131, 653 | 127, 020 | 129,532 | 130, 899 | 134, 505 | 137, 948 |  |
|  | 41,659 | 50, 005 | 44, 112 | 47, 015 | 46, 502 | 41, 620 | 43,132 | 48,077 | 46, 473 | 41,724 | 43,002 | 48,277 | 50,727 |  |
| Withdrawn tax-paid | 620 | 655 | 746 | 647 | 660 | 706 | ${ }^{13} 3,903$ | 5,000 | 5,583 | 7,020 | 6,157 | 4,050 | 3,971 |  |
|  | 22,476 | 26,757 | 23,674 | 25,216 | 24,880 | 22, 409 | 23, 154 | 25,861 | 24,974 | 22,421 | 23, 101 | 25,853 | 27, 646 |  |
| Consumption (withdrawals) .-.-------.......-do..-- | 24, 587 | 25,178 | 25, 366 | 23, 167 | 27, 276 | 22, 094 | 23,611 | 25,826 | 23,181 | 23, 861 | 21, 271 | 26, 482 | 25, 317 |  |
|  | 3,669 | 5,291 | 3,729 | 5,723 | 3,380 | 3,721 | 3,281 | 3,503 | 5,331 | 3,943 | 5,798 | 5,252 | 7, 665 |  |
| Creosote oil, production_-.......-...... thous. of gal.. | 6,980 | 7,085 | 8,344 | 9,688 | 7,946 | 7.953 | 7,357 | 8,413 | 6,958 | 6, 999 | 7,454 | 7,727 |  |  |
|  | 13, 863 | 12,377 | 13, 617 | 13, 393 | 13, 748 | 12,444 | 13,531 | 14, 523 | 13,750 | 14,486 | 14,283 | 14,187 |  |  |
| Ethyl acetate (85\%), production...-.-.-.----.-do. | 8,588 | 5,925 | 9,849 | 7,338 | 5,895 | 7,705 | 7,648 | 8,232 | 7,810 | 6, 706 | 7,103 | 5,775 |  |  |
| Ethylene glycol, production....................-do.... | 114, 344 | 108, 128 | 107, 262 | 96, 402 | 97,062 | 100,626 | 112,629 | 121,499 | 115, 627 | 111,679 | 104, 939 | 108, 792 |  |  |
| Formaldehyde ( $37 \%$ HCHO), production....-. ${ }^{\text {do. }}$ | 148, 791 | 147, 966 | 156,861 | 147, 933 | 138,955 | 143,938 | 110,367 | 148,282 | 142,755 | 149, 370 | -135, 529 | 129, 894 |  |  |
| Glycerin, refined, all grades: Production | 25, 100 | 24, 200 | 27, 700 | 24, 800 | 26,600 | 23,600 | 21,000 | 24,300 | 24, 500 | 24,500 | 22,900 | 20,900 | 23,900 |  |
|  | 40, 100 | 40, 200 | 42,300 | 43, 100 | 46, 500 | 229,200 | 27, 400 | 29,100 | 26,600 | 26, 500 | 28, 100 | 30,000 | 32, 800 |  |
| Methanol, production: Natural | 183 | 188 | 202 | 189 | 199 | 199 |  |  |  |  |  |  |  |  |
|  | 24,979 | 22, 524 | 25,523 | 22,074 | 24, 502 | 21,653 | 25,300 | 26,082 | 26, 502 | 25,235 | 25, 051 | 27,442 |  |  |
| Phthalic anhydride, production...-...-thous. of lb.. | 30,675 | 31, 476 | 36,550 | 30,858 | 35,068 | 31,989 | 30,612 | 33, 127 | 29, 169 | 29,924 | 26,520 | 28,850 |  |  |

$r$ Revised. d Deficit. $1^{1}$ See note "f"'. ${ }^{2}$ Data beginning June 1960 are confined to producers' and warehouse stocks (consumers' are not included).
$\dagger$ Revised series (first shown in October 1959 Surver), reflecting change in comparison base period; monthly averages (1929-59) and monthly data for 1953-59 appear on p. 19 of the

 visions, as well as those for January-August 1959, will be shown later

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 .

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Janu-1- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | Septem- | October | November | Deeem- <br> ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febraary |

## CHEMICALS AND ALLIED PRODUCTS-Continued

| FERTILIZERS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption (10 States)§.---.-. - thous. of short tons... | 406 | 510 | 1,146 | 2. 205 | 1.43! | 890 | 345 | 216 | 337 | +380 | 392 | 345 | 349 |  |
|  | 430, 240 | 503,586 | 547, 146 | 497, 862 | 641. 697 | 694, 324 | 630, 124 | 613, 804 | 617.086 | ${ }^{r} 669.485$ | 386,033 | 503, 104 |  |  |
|  | 30,928 | 24, 632 | 36,063 | 26, 575 | 46.888 | 42,978 | 46, 690 | 38,694 | 73, 801 | 68,976 | 37, 586 | 42, 309 |  |  |
| Phosphate materials.......-.-.-.................- ${ }^{\text {do }}$ | 313,707 | 404, 784 | 413,006 | 425, 667 | 522, 742 | 587,210 | 501.920 | 496,865 | 446, 209 | 467, 108 | 274,211 | 370, 753 |  |  |
|  | 81,898 | 67,017 | 83,988 | 31,353 | 60, 621 | 49,581 | 67, 706 | 70,879 | 78,016 | ${ }^{\text {r 104. }} 714$ | 49, 269 | 70.499 |  |  |
| Imports, total \& $\ddagger$--- | 147,895 | 252, 935 | ${ }^{2} 367,895$ | 294. 711 | 274, 835 | 182, 445 | 165,547 | 141, 708 | 235, 645 | 180. 244 | 115. 762 | 126. 269 |  |  |
| Nitrogenous materlals, total 우 .-.----.-.....- do | 77, 824 | 118,667 | r 188, 100 | 163.619 | ${ }^{131.608}$ | 99.751 | - 72,190 | 76, 224 | 141. 781 | 78, 456 | 46,549 | 62, 572 |  |  |
|  | 25,609 | 17,622 | ${ }^{+58,098}$ | 29,53.5 | r 45,865 | 63, 822 | ¢ 44.621 | 16, 312 | 53, 628 | 0 | 0 | 0 |  |  |
| Phosphate materials.---.-------------------- ${ }^{\text {do }}$ | 7,737 | 8,814 | 6,918 | 9. 863 | 15,041 | 25, 386 | 6, 458 | 16, 654 | 14,380 | 18, 488 | 8.979 | 8,734 |  |  |
| Potash materials-.--------...........-------- do | 21,885 | 72,275 | 41, 117 | 38.932 | - 39.963 | 22, 534 | 63,784 | 14.083 | 29,817 | 42.558 | 23, 502 | 14.035 |  |  |
|  Superphosphate and other phosphatic fertilizers ( $100 \%$ $\mathrm{P}_{2} \mathrm{O}_{5}$ ) $\ddagger$ | 120, 286 | 182, 836 | 232, 181 | 356, 235 | 254, 146 | 194, 537 | 46,769 | 104, 888 | 103, 745 | 183, 245 | 118, 977 | 272.301 | 125.978 |  |
|  | $\begin{aligned} & 241,784 \\ & 377,896 \end{aligned}$ | 242,513 367,853 | $\begin{aligned} & 252,501 \\ & 318,782 \end{aligned}$ | $\begin{aligned} & 243,929 \\ & 223,130 \end{aligned}$ | $\begin{aligned} & 256,674 \\ & 224.376 \end{aligned}$ | $\begin{aligned} & 216.938 \\ & 306 \\ & \hline 264 \end{aligned}$ | $\begin{aligned} & 172.910 \\ & 367.655 \end{aligned}$ | $\begin{aligned} & 191.627 \\ & 372,897 \end{aligned}$ | 185,533 360,517 | $\begin{aligned} & 219,677 \\ & 372,909 \end{aligned}$ | $\begin{aligned} & 236,812 \\ & 425.469 \end{aligned}$ | $\begin{array}{r} r \\ r \\ r \end{array} 2195,806$ | 2444.503 442.555 |  |
| miscellaneous products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Explosives (industrtal), shipments: <br> Black blasting powder $\qquad$ thous. of lb.. <br> High explosives $\qquad$ ........do. $\qquad$ | $\begin{array}{r} 157 \\ 69,874 \end{array}$ | $\begin{array}{r} 110 \\ 73,278 \end{array}$ | 76,671 | $\begin{array}{r} 42 \\ 84,515 \end{array}$ | $\begin{array}{r} 81 \\ 87,324 \end{array}$ | 50 87,071 | $\begin{gathered} 69 \\ 76,781 \end{gathered}$ | 128 94.301 | $\begin{array}{r} 165 \\ 86,103 \end{array}$ | $\begin{array}{r} 195 \\ 88,276 \end{array}$ | $\begin{array}{r} 238 \\ 80,206 \end{array}$ | $\begin{array}{r} 186 \\ 79,907 \end{array}$ | $\begin{array}{r} 133 \\ 70,391 \end{array}$ |  |
| Paints, varnish, and lacquer, factory shipments: $\ddagger$ to- Total shipments. | 130.3 | 130.7 | 149.2 | 163.6 | 173.7 | 181.8 | 156.4 | 167.1 | 150.9 | 8,276 140.7 | 127.0 | 79,907 110.6 |  |  |
|  | 70.3 | 71.3 | 84.6 | 98.5 | 105.7 | 109.6 | 96.2 | 102.4 | 89.1 | 78.6 | 69.7 | 60.7 |  |  |
|  | 60.0 | 59.4 | 64.6 | 65.1 | 68.0 | 72.2 | 60.2 | 64.7 | 61.8 | 62.1 | 57.3 | 49.9 |  |  |
| Sulfur (native): <br> Production thous. of long tons | 389 | 366 | 437 | 424 | 420 | 394 | 420 | 454 | 373 | 390 | 400 | 477 | 00 |  |
| Stocks (producers'), end of month....-.-....do. ${ }^{\text {do }}$ | 3,846 | 3,811 | 3,810 | 3,766 | 3, 720 | 3,695 | 3,734 | 3,719 | 3,655 | 3,561 | 3,553 | 3,669 | 3.698 |  |
| SYNTHETIC PLASTICS AND RESIN Materials |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Cellulose acetate and mixed ester plastics: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sheets, rods, and tubes...-. | 3,895 | 3,689 | 4,743 | 3,442 | 4, 167 | 4,643 | 3,781 | 3,844 | 4,763 | 4,407 | 4,073 | 4,761 |  |  |
| Molding and extrusion materials-.-----....-do.--- | 7,724 | 8,257 | 9,611 | 7,467 | 7, 494 | 8,055 | 6, 854 | 7,730 | 7,655 | 7, 109 | 7. 124 | 6, 137 |  |  |
| Nitrocellulose sheets, rods, and tubes..--...-- do. | 217 | 232 | 249 |  | 245 |  |  | 188 | 51 | 72 | 85 | 74 |  |  |
| Phenolic and other tar aeld resins.............-do | 47, 321 | 48, 810 | 51,520 | 43,140 | 43,713 | 43, 752 | 30, 830 | 42,061 | 43,879 | 42. 526 | - 40, 046 | 39,323 |  |  |
| Polystyrene-_- | 76, 715 | 73, 549 | 79,436 | 72, 840 | 73, 536 | 74, 407 | 72, 308 | 76, 211 | 73,316 | 76, 152 | 73, 978 | 71, 256 |  |  |
|  | 28, 529 | 29, 110 | 31,576 | 30,903 | 29,540 | 28,435 | 18, 126 | 27.718 | 29, 036 | 27,284 | 25,926 | 23, 829 |  |  |
|  | 102, 179 | 101, 255 | 108, 263 | 98, 122 | 97, 877 | 93,688 | 83,926 | 94,675 | 97.791 | 104. 584 | 98,007 | 86, 709 |  |  |
|  | 30, 119 | 31, 268 | 35, 224 | 33,003 | 32,297 | 34, 126 | 28, 260 | 30, 103 | 30, 335 | 30,342 | 26. 569 | 25,470 |  |  |
|  | 11, 652 | 10, 274 | 12, 246 | 11,366 | ${ }_{1} 11,596$ | 11,460 | 10, 1680 | 10,883 | 11, 154 | 10, 758 | 8.716 | 8, 552 |  |  |
|  | 14,155 | 14, 460 | 16. 435 | 16,034 | 15,3:99 | 13,861 | 9, 865 | 11. 549 | 10, 822 | 12. 128 | 11, 196 | 10, 963 |  |  |
|  | $\begin{array}{r} 113,006 \\ 26,452 \end{array}$ | 105,663 29,572 | 114,566 31,232 | 114,019 31,404 | $\begin{array}{r} 120,1.59 \\ 30,238 \end{array}$ | 102,264 31,314 | $\begin{array}{r} 103.695 \\ 26,549 \end{array}$ | 106,950 30,095 | $\begin{gathered} 109,339 \\ 30,951 \end{gathered}$ | $\begin{gathered} 112,886 \\ 33,028 \end{gathered}$ | 114,135 30,449 | $\underset{\substack{119,675 \\ 29,411}}{ }$ |  |  |

ELECTRIC POWER AND GAS


Revised. $\quad 1$ Data beginning March 1960 are not comparable with those for earlier periods because of reclassification of some companies from small to large.
 umption in that State is as follows (thous. short tons): 1960-January-March, 222; April-June, 591; July-September, 75; October-December, 94.
 of 1958 and 1959 )

| Unless other wise stated，statistics through 1958 and | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | $\begin{aligned} & \text { Janu-1- } \\ & \text { ary } \end{aligned}$ | Febru－ ary | March | April | May | June | July | August | Septem－ ber | October | Novem． ber | Decem－ ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary- } \end{aligned}$ | Fehre ars |

## ELECTRIC POWER AND GAS－Continued



## FOOD AND KINDRED PRODUCTS；TOBACCO

| ALCOHOLIC BEVERAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beer： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6，461 | 6，325 | 8，138 | 8,187 7,435 | 9,336 8,290 | 9， 8600 | 8.928 8.603 | 9,173 8,989 | 7,332 7,519 | 6， 773 | 6，225 | 6.677 +6552 | 6，816 |  |
|  | 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 | 6,571 10,017 | 6， 411 | r 6,552 9,126 | 5,828 9,738 |  |
| Stocks，end of month | 9，649 | 9， 774 | 10，515 | 10，789 | 11，317 | 11，458 | 11，241 | 10，887 | 10，229 | 10，017 | 9， 447 | 9，126 | 9.738 |  |
| Distilled spirits（total）：$\ddagger$ <br> Production§ thous．of tax gal． | г 22，241 | 24， 122 | 25，893 | 22，904 | 23，844 | 22， 164 | 19，126 | 10，319 | 11，921 | 16，351 | 16，751 | r 15， 335 | 15，405 |  |
| Consumption，apparent，for beverage purposes $\odot$ |  | 15，900 | 534 | 18，314 | 19，090 | 19， 521 | 16，719 | 18，303 | 18， 633 | 21， 423 | 24，718 | 27，743 |  |  |
| T＇axable withdrawals§．．．．．－．．．－－thous．of tax gal．－ | －10，616 | r 11， 468 | r 14， 659 | 14， 117 | 14， 121 | 14， 718 | 17，644 | 18,318 9,542 | 10，256 | 12， 708 | 11， 554 | $\begin{array}{r}\text { 7，} \\ \hline\end{array}$ | 7.448 |  |
|  | 899，260 | 907， 830 | r915， 774 | 921， 318 | 928， 377 | 931， 509 | 1835，782 | 833， 699 | 832， 603 | 832， 656 | 834， 993 | 840， 364 | 846，057 |  |
| Imports．．．．－．－－－－－．．．．．．．．．．．．．－thous．of proof gal．－ | 2，001 | 2， 225 | 2，827 | 2，629 | 2，936 | 3.044 | 2． 205 | 2， 820 | 3， 320 | 4， 356 | 5， 088 | 3． 752 |  |  |
| Whisky： <br> Production thons．of tax gal | 13，945 | 15． 630 | 16，914 | 15，097 | 14，787 | 12．934 | 6，874 | 7，285 | 8，748 | 11， 162 | 12，927 | 12，609 | 13，10\％ |  |
| T＇axahle withdrawals | 5，449 | ＋5，774 | 7， 153 | 6，874 | 6， 363 | 6.519 | 5，059 | 6，642 | 7，704 | 9， 981 | 8， 726 | 5，752 | 5，559 |  |
|  | 785，378 | 792，083 | ¢798，892 | 804， 642 | 810.795 | 813， 720 | 814， 039 | 812， 166 | 810，746 | 808，816 | 810， 537 | 815.499 | 821，301 |  |
| Imports－－－－－－－．－．－．－－－－－－－－thous．of proof gal－－ | 1，752 | 1，980 | 2，443 | 2，313 | 2，569 | 2， 718 | 1，952 | 2， 546 | 2，954 | 3， 843 | 4，544 | 3，333 |  |  |
| Rectified spirits and wines，production，total $\dagger$ thous．of proof gal．－ | 5.239 | 5， 825 | 6， 978 | 6，552 | 6，845 | 7，373 | 5， 556 | 6，594 | 7，788 | 10． 125 | 8，871 | 5．739 | 5.057 |  |
|  | 3，853 | 4， 527 | 5，472 | 4， 990 | 5， 247 | 5， 601 | 4，382 | 5，064 | 6， 062 | 8， 137 | 7，098 | 4． 168 | 3，579 |  |
| Wines and distilling materials：$\ddagger$ Effervescent wines： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Froduction．．．．－．．．－－－．－．．．．．．．．－thous．of wine gal．－ | 372 | 369 | 437 | 398 | 375 | 507 | 217 | 252 | 267 | 236 | 274 | 314 | 431 |  |
|  | 217 | 174 | 224 | 243 | 289 | 284 | 144 | 222 | 272 | 399 | 481 | 433 | 231 |  |
| Stocks，end of month．－－－－－－－－－－－－－－－－－－－－－do | 1，947 | 2， 122 | 2，317 | 2， 452 | 2， 520 | 2，712 | 2， 734 | 2， 770 | 2， 743 | 2． 547 | 2， 309 | 2， 161 | 2． 338 |  |
|  | 47 | 48 | 63 | 75 | 79 | 71 | 51 | 38 | 60 | 100 | 171 | 136 |  |  |
| Still wines： | 2，834 | 2，195 | 2，746 |  | 1.846 | 2.067 | 1，284 | 4，466 | 9 |  | 1 |  |  |  |
|  | ＋11，213 | 11，552 | －15，029 | 12，460 | 11． 929 | r 12，039 | 9，044 | 11，464 | 13，284 | 13，349 | 14，834 | 12，987 | 11， 765 |  |
| Stocks，end of month | r202， 054 | r189．448 | ${ }^{r} 178,471$ | 164， 495 | 「155， 874 | 142．575 | 132，309 | 125， 733 | 168， 517 | 226， 129 | 219.422 | 208，765 | 200， 879 |  |
| Imports．． | ${ }_{6} 603$ | 576 | 837 | 777 | ＋882 | 800 | 586 | 717 | －736 | 9577 | 1，270 | 1， 034 |  |  |
| Distilling materials produced at wineries．．．．．－do | 4， 280 | г 3，062 | ${ }^{\text {r 2，}} 376$ | 1，577 | r 1，835 | 4． 789 | 2，366 | 17，967 | 117， 035 | 125， 569 | 29，789 | 18，139 | 3． 727 |  |
| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Butter，creamery： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 118， 640 | 120， 110 | 131， 405 | 129， 740 | 148， 705 | 143， 000 | 116．985 | 97， 990 | 83， 985 | 94， 600 | 93． 620 | 109．200 | 121， 810 |  |
| Stocks，cold storage，end of month－－．－－－－－－－do－－－ | 33， 992 | 42，958 | 64， 865 | 86， 148 | 119， 117 | 162， 731 | 179， 861 | 169，325 | 135， 540 | 116， 015 | 90，587 | 76， 808 | r 75， 707 | 80． 034 |
| Price，wholesale，92－score（New York）．．．dol．per Ih．－ | 588 | 588 | 588 | 589 | ． 588 | ． 586 | ． 586 | ． 598 | ． 618 | 616 | ． 623 | ． 619 | 「． 611 | ． 611 |
| Cheese： <br> Production（factory），totalł <br> thous．of | 100， 690 | 103， 470 | 121， 410 | 131， 915 | 156，485 | 157，035 | 135， 255 | 120， 635 | 108，905 | 110，585 | 106， 985 | 121， 180 | 122．625 |  |
|  | 61，500 | 65， 850 | 78，645 | 92， 775 | 113，925 | 114，030 | 97， 150 | 84， 135 | 72，375 | 71，235 | 67，925 | 77， 990 | 84， 275 |  |
| Stocks，cold storage，end of month，total．．．．．．．do． | 283． 290 | 268， 227 | 261，835 | 275，912 | 307， 523 | 345， 165 | 360， 107 | 358．914 | 346， 189 | 333， 011 | 328， 804 | 332，594 | ${ }^{\text {r 327，633 }}$ | 325． 408 |
|  | 245，755 | 231， 719 | 228， 222 | 240， 950 | 267， 071 | 304， 111 | 315，728 | 317.946 | 304， 237 | 291， 735 | 287， 718 | 292，011 | ＋287，036 | 2867.72 |
| Imports | 4，167 | 4，333 | 5，245 | 4，738 | 4，670 | 4， 494 | 3，430 | 4，382 | 5， 045 | 7，115 | 8，121 | 7，408 |  |  |
| Price，wholesale，American，single daisies（Chicaro） dol．per lb－ | ． 415 | ． 415 | ． 415 | ． 404 | ． 392 | 392 | ． 392 | ． 401 | ． 430 | ． 438 | 438 | 438 | ． 434 | 41 |
| Condensed and e vaporated milk： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production，case goods： Condensed（sweetened） | 5，025 | 5， 000 | 6，115 | 6，675 | 6， 140 | 6， 222 | 5． 880 | 5， 860 | 5，815 | 6，085 | 5，725 | 4，806 | 6． 220 |  |
| Evaporated（unsweetened）．．．．－．．．．．－－－．．．．．．－do． | 132，900 | 136.900 | 169， 300 | 202， 600 | 264，000 | 245，600 | 207， 200 | 203， 300 | 171，000 | 160， 500 | 139， 200 | 139，700 | 142，300 |  |
| Stocks，manufacturers＇，case goods，end of month： Condensed（sweetened） | 3，718 | 4，596 | 5， 517 | 5，436 | 6， 435 | r6， 255 | 4，856 | 5， 467 | 5，484 | 5，835 | 6，262 | 6，533 | 5，545 |  |
|  | ＋178， 131 | 135， 954 | －95， 491 | 112，475 | 206， 758 | －261， 179 | 302， 101 | 364， 741 | ヶ341， 169 | 319， 174 | 293， 379 | 218，315 | 154，947 |  |
| Exports： <br> Condensed（sweetened） | a 2，997 | 2， 194 | 3，447 | 4，683 | 3，664 | 3，996 | 3，246 | 902 | 3，288 | 3，213 | 4， 721 | 2，546 |  |  |
|  | 5，840 | 5.927 | 8，216 | 5，608 | 5．918 | 9，375 | 14，035 | 6，773 | 6，220 | 11，141 | 8，168 | 13，990 |  |  |
| Price，manufacturers＇average selling： <br> Evaporated（unswectened）．．．．．．．．．．．．dol．per case．－ | 6.37 | 6.38 | 6.37 | 6.35 | 6.33 | 6.31 | 6.31 | 6.31 | 6.32 | 6.33 | 6． 33 | 6.33 | 6.32 |  |
| Fluid milk： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production on farms $\ddagger$－－－．－．－．－．－－－－－－．．．－－mil．of lb＿－ | r 9，820 | r 9， 580 | ＋10，663 | ＋11，020 | r 12， 206 | г 11，689 | r 10， 750 | r 10，006 | －9，352 | r 9，365 | г 8，974 | －9，495 | 9.859 | 9． 38 |
| Utilization in manufactured dairy products $\ddagger$－．－do．．．－ | r 3,765 | 3， 829 | 4，324 | 4，473 | 5，237 | 5， 082 | 4，241 | 3， 696 | 3，231 | 3， 445 | 3，326 | 3，791 | 4，064 |  |
| Price，wholesale，U．S．average $\ddagger$ ．－．．．．dol．per 100 lb ．－ | 4． 36 | 4． 27 | 4.19 | 3.96 | 3.82 | 3.80 | 3.95 | 4.15 | 4.42 | 4.57 | 4.65 | 4． 60 | ${ }^{\text {r }} 4.45$ | P 4.3 |
| Dry milk： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production：$\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dry whole milk－－－－－－－－－－－－－－－－－－thous．of lb．－ | －8，050 | ＋7，450 | $\begin{array}{r}+9,600 \\ \hline 10\end{array}$ | －9．850 | ＋9，700 | r 9，000 | ${ }^{r} 7.700$ | г 7， 600 | ${ }^{r} 8,300$ | －8， 500 | －7， 450 | r 7， 600 | 6．750 |  |
| Nonfat dry milk（human food）．－．－．．．－－．－．－．do．．－． | 150.300 | 158．400 | 170．200 | 185，500 | 224， 600 | 211，000 | 158， 350 | 121， 650 | 98， 800 | 110，000 | 110， 300 | 138，350 | 152． 200 |  |
| Stocks，manufacturers＇，end of month： <br> Dry whole milk | r 6， 814 | ${ }^{\text {¢ } 6.703}$ | r 6， 822 | ${ }^{\text {r 5，}} 753$ | ${ }^{r} 6.848$ | r 7，951 | r 7.205 | r 6， 405 | －5， 254 | r 4， 892 | r 5，550 | r 6，890 | 7.325 |  |
|  | ${ }^{\text {r }} 100,206$ | r105． 719 | r 101，695 | $\tau^{\text {¢ 112，}} 314$ | ${ }^{\text {¹53，}} 1580$ | 「162， 345 | r156， 882 | r137， 126 | r113， 795 | r110，247 | r 101， 690 | r 103，077 | 103，145 |  |
| Exports： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | －1，981 | 3.380 | 3，687 | 4，446 | 2． 787 | 2，525 | 2， 401 | 1，694 | 1，734 | 1，941 | 1，120 | 376 |  |  |
| Nonfat dry milk（human food）．．．．．．．．．．．．．．．－do．．．．－ | a 5， 312 | 7，470 | 19， 128 | 9.436 | 6． 073 | 19.150 | 21.923 | 17， 922 | 13， 573 | 35.090 | 21，085 | 22，963 |  |  |
| Price，manufacturers＇average selling，nonfat dry milk（human food） $\qquad$ dol．per 1 b ． | ． 137 | ． 137 | ． 138 | 134 | ． 135 | 135 | ． 134 | .134 | ． 136 | 138 | ． 139 | ． 140 | ． 139 |  |

## r Revised．$\quad$ Preliminary．${ }^{1}$ See note＂§＂

 orvey．Revisions for 1st and $2 d$ quarters of 1959 will be shown later．

16，910；withdrawals， 9,962 ；stocks，835，727．© Alaska included beginning January 1959



1959；fluid milk price－June 1958－February 1959．milk，December，2，472；dry whole milk，December，1，873；nonfat dry milk，September－November－31，344；31，921；17，562．

| Inless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1931 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April | May | June | Jaly | Angust | Septer he - | October | Novem. ber | December | Pas:- | Fehrt. ary |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| FRUITS and vegetables |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ipples: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1, 625 | 1,767 | 2,130 | 1, 666 | 1,425 | 426 | 119 | 13 |  | 1.091 | 1.493 | t 106.380 +1.721 | 1.183 |  |
| Stocks, cold storage, end of month....-thour. of bu- | 24, 065 | 16,720 | 9, 442 | 4,248 | 1,166 | 316 | 167 | 178 | 14,120 | 44,598 | 1. 37.539 | 28, 100 | r $\begin{array}{r}1,183 \\ \hline 21,665\end{array}$ | 14.973 |
| Sitrus fruits, carlot shipments --..-- No. of carloads. | 7,464 | 6,600 | 6,978 | 7,135 | 7.475 | 5,569 | 4,368 | 3,334 | 3,196 | 2,201 | 3. 106 | - 8,083 | ${ }^{\text {r } 5,920}$ | 5. 0.1 |
| Frozen frnits, juices, and vegetables: <br> Stocks cold storage, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fruits | 428,838 | 376, 135 | 321, 639 | 271, 614 | 251,775 | 316, 926 | 430, 862 | 496,852 | 522,051 | 517.744 | 507,683 | 482, 688 | -449, 926 | 404, 727 |
| Fruit juices and purees........................ do.... | 478, 791 | 526, 652 | 496,016 | 538, 9.52 | 648, 357 | 625, 198 | 554,600 | 453,229 | 413,014 | 353, 408 | 291,691 | 2991.730 | -384.114 | 511.45 |
|  | 754, 780 | 670, 432 | 612,967 | 586, 537 | 544, 864 | 563, 014 | 634, 794 | 801,345 | 942, 145 | 1,017,373 | 1,017,386 | 983, 519 | -877. 133 | 841.801 |
| Potatoes, white: <br> Production (crop estimate)-............ thous. of cwt |  |  |  |  |  |  |  |  |  |  |  | 256, 677 |  |  |
| Shipments, carlot | 14,763 | 13,414 | 20, 593 | 14,942 | 17,704 | 18,324 | 7.679 | 5,120 | 7,404 | 8,733 | 9,383 | - 10.377 | -11,645 | 12.328 |
| dol. per 100 lh . | 4. 215 | 4. 125 | 4.975 | 6. 642 | 6. 750 | 4.760 | 3.153 | 3.836 | 3.790 | 3.981 | 4. 160 | 4. 050 | ${ }^{p} 3.690$ |  |
| Exports (barley, | ${ }^{+65,732}$ | - 74, 180 | 76, 707 | +87,461 | - 81, 439 | r 72.465 | -66.111 | 68, 721 | 83,248 | 81, 262 | , 86, 743 | 86, 241 |  |  |
| Rarley: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, 4 principal markets | 15,785 | 13, 229 | 13,065 | 10,962 | 13,06 | 17.057 | 13,616 | 36,708 | 19,794 | 14, 429 | 13,511 | 423, 13 n 11.021 | r 16, 294 | 3.7 |
| Stocks (domestic), end of quarter, totalo'. mil. of hu. |  |  | 246 |  |  | ${ }^{2} 168$ |  |  | 468 |  |  | 352 |  |  |
| On farms |  |  | 121 +125 |  |  | ${ }_{2}^{256}$ |  |  | 280 |  |  | 202 |  |  |
|  | + 8, 130 | r9,344 | +125 8.689 | 5,949 | 8. 279 | $\begin{array}{r}2112 \\ \hline 7,956\end{array}$ | 6,007 | 5,995 | 0, 188 | 9.304 | 7.370 | 110 6.584 |  |  |
| Prices, wholesale (Minneapolis): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 2, malting-..-....-...............dol. per bu.. | 1.170 | 1. 144 | 1.156 | 1.157 | 1.176 | 1. 162 | 1.092 | 1. 225 | 1.122 | 1. 148 | 1. 119 | I. 129 | 1. 139 | 1.141 |
| No. 3, straight ...........-..................... do.... | 1. 114 | 1.083 | 1.075 | 1.081 | 1. 112 | 1. 075 | 1.013 | 1.026 | 1.012 | 1. 069 | 1. 025 | 1. 037 | 1.043 | 1.1054 |
| Corn: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) ......--......mil. of hu |  |  |  |  |  |  |  |  |  |  |  | ${ }^{1} 4,353$ |  |  |
|  | 21,916 | 12, 3248 | 12, 28.977 | 12, 239 | 13, 118 | ${ }_{34}^{13,777}$ | 12, 370 | 13, 712 | 13,080 | 13, 851 | 12,396 | 11.034 | 12.172 | 11.924 |
| Receipts, in |  | 32,448 |  |  |  | 34. 517 | 28, 441 | 34, 617 | 21, 172 |  | 78,466 | 29.730 | 28. 599 | 34.7. |
| Stocks (domestic), end of quarter. totalos . . mili. of bu-. |  |  | 3. 363 |  |  | 2. 533 |  |  | ${ }^{2} 1.789$ |  |  | 4.7010 |  |  |
|  |  |  | 2.044 |  |  | 1. 305 |  |  | ${ }^{2} 454$ |  |  | 3, 060 |  |  |
| Off farms ${ }^{\text {r }}$----.-.............-.............. do |  |  | 1. 319 |  |  | 1.228 |  |  | 21.335 |  |  | 1.649 |  |  |
| Fxports, including meal and flour $\ddagger$.....thous of ho.. | 13, 289 | 16,734 | 15,047 | 16.391 | 18,016 | 19, 144 | 15,9661 | 20,028 | 13,659 | 16, 556 | 27, 784 | 28,610 |  |  |
| rices. wholesale: <br> No. 3 , yellow (Chicago) $\qquad$ dol. per bu | 1. 144 | 1.128 | 1. 149 | 1. 206 | 3.213 | 1.200 | 1. 194 | 1. 184 | 1.165 | L. 057 |  |  | 1.101 |  |
| Weighted average, 5 narkets, all grades....do... | 1.043 | 1.012 | 1.069 | 1.124 | 1.145 | 1.152 | 1. 135 | 1.110 | 1.037 | 1.014 | 942 | ${ }^{.} 991$ | 1.042 | i.144; |
| Oats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate)....-........-mil. of hu. |  |  |  |  |  |  |  |  |  |  |  | 1. 162 |  |  |
| Receipts, interior primary markets...- thous. of hu.- | 5,892 | 5,712 | 6, 209 | 3,421 | 4, 830 | 7.672 | 10,198 | 39, 112 | 16,046 | 6,263 | 4.461 | 2,820 | 6. 733 | f. 313 |
| Stocks (domestic), end of quarter, totalo ${ }^{\text {c }}$. mil. of bu |  |  | 48.5 |  |  | 2268 |  |  | 1, 085 |  |  |  |  |  |
| On farms. <br> Off farmso |  |  | 424 61 |  |  | 2228 240 |  |  | 1963 |  |  | 766 |  |  |
| Exports, including oatmeal | 3,487 | 1.923 | J, 891 | 3.212 | 1.925 | 3,741 | 2,188 | 4.065 | 5,641 | 3,841 | 1,647 | 1, 143 |  |  |
| Price, wholesale, No.3, white (Chicago) dol. per bu-- | . 780 | . 755 | . 774 | ${ }^{(3)}$ | (3) | . 750 | . 734 | . 680 | . 6.63 | . 642 | ${ }^{(3)}$ | . 665 | . 654 | 9 |
| Rice: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate).---.-.-- thous ofbags $9 .$. |  |  |  |  |  |  |  |  |  |  |  | ${ }^{1} 54,403$ |  |  |
| California mills: <br> Receipts, domestic, rough $\qquad$ thous. of ih. | 111, 624 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments from mills, milled rice.......... do | 51, 671 | 57,596 | 87,247 | 66,035 | 51,687 | 81. 240 | 81.634 | 32, 566 | 25, 436 | 38, 682 | $47,541$ | 98.610 | 76. 50 |  |
| Stocks, rough and cleaned (cleaned hasis), end of month thous of 1 h | 95, 151 | 125, 320 | 109,295 | [13,300 |  |  |  | 62. 212 |  |  |  |  |  |  |
| Southern States mils (Ark., La., Tenn., Tex.): |  | 125, 30 |  | 13, 300 | 108, | -3, 21. | 51 | 62, 212 | 58,978 | 129,9 9 | 140, 554 | 126.435 | 133.119 |  |
| Receipts, rough, from producers....--.-....do. | 118, 155 | 117, 767 | 158, 266 | 74,410 | 66, 678 | 64, 675 | 46,938 | 100.423 | 1,245,312 | 1,333,826 | 456, 749 | 270. 578 | 147. 889 |  |
| chipments from mills, milled rice -..---.-.-. do. | 217, 375 | 221,461 | 264,019 | 203, 612 | 217,531 | 201.045 | 207.057 | 98.679 | 201, 098 | 320,686 | 272, 295 | 344.358 | 257.071 |  |
| Stocks, domestic, rough and cleaned (cleaned basis), end of month | 1,174.2 | 1,060.8 | 791.3 | 658.9 | 547.4 | 421.1 | 246.3 | 208.6 | 831.7 | 1,403.4 | 1,472.3 | 1.322 .1 | 1.176.5 |  |
| Exportst | 177, 568 | 190,493 | 176, 432 | 169,367 | 174,149 | 167, 225 | 130, 246 | 42,918 | 69,319 | 188, 8.56 | 213.987 | 250.246 | 1.18 |  |
| Price, wholesale, head, clean (N.O.)...dol, per it) | . 083 | . 083 | . 083 | . 083 | . 083 | . 083 | . 081 | . 079 | . 077 | . 078 | . 079 | . 081 | r. 082 |  |
| Rye: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate)............thous of bu.. |  |  |  |  |  |  |  |  |  |  |  | 132.109 |  |  |
|  | 287 | 298 |  | 641 | 969 | 2, $\begin{array}{r}2,068 \\ 210\end{array}$ | 3,338 | 4,832 | 1,920 | 1,176 | 712 | 5229 | 460 | 189 |
| Price, wholesale, No. 2 (Minneapolis) . dol. per bu. | 1.213 | 1. 178 | 13.968 1.157 | 1. 159 | 1. 167 | -10.489 1.150 | 1.083 | 1.068 | 35.19 1.106 | 1. 114 | 1.093 | 25.719 1.093 | 1.097 | 1. 115 |
| Wheat: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate), total................... of h Spring wheat |  |  |  |  |  |  |  |  |  |  |  | ${ }^{1} 1.373 .4$ |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | $\begin{array}{r}1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 184 \\ 18.3 \\ \hline\end{array}$ |  |  |
| Receipts, interior primary markets.....thous of bu. Disappearance (quarterly total) $\qquad$ do | 23, 101 | 18, 55, | $\begin{array}{r} 24,317 \\ 315,889 \end{array}$ | 18,745 | 18,478 | $30,957$ | 103,693 | 87, 974 | 472, 993 | 33, 260 | 23,809 | 18.159 | 34,267 | 23.834 |
| Stocks (domestic), end of quarter, totalo ${ }^{3}$..mil. of 1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| On farms......................................... |  |  | 1204 |  |  | 21.314 296 1 |  |  | 2.345 |  |  | 2.066 |  |  |
| Off farmsor |  |  | 1,358 |  |  | 21.218 |  |  | 1,795 |  |  | ${ }^{4} 645$ |  |  |
| Wheat only $\ddagger$...................................- ${ }^{\text {d }}$ do..-- | 33, 512 | 39,978 | ${ }^{+} 42,806$ | -54, 391 | r 47,295 | 36, 802 | $r 37,388$ | $34,513$ | $\begin{array}{r} 18,529 \end{array}$ | $45,317$ | $\begin{array}{r} r \\ 49,594 \\ 42,171 \end{array}$ | $\begin{aligned} & 49.785 \\ & 41,004 \end{aligned}$ |  |  |
| Prices, wholesale: <br> No. 1, dark northern spring (Minneapolis) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| northern spring (Mimeapolis) dol. per bu.. | 2. 245 | 2. 242 | 2. 258 | 2. 256 | 2. 269 | 2. 285 | 2. 287 | 2. 120 | 2. 146 | 2. 157 | 2.146 |  | 2.149 |  |
| No. 2, hard winter (Kansas City)...........d.do... | 2. 072 | 2. 100 | 2. 123 | 2. 103 | 2.008 | 1.953 | 1. 892 | 1. 937 | 1.982 | 1.988 | 2.009 | 2.025 | 2.040 | 2. 050 |
| No. 2, red winter (St. Louis) | ${ }^{(3)}$ | 1.979 | 2. 106 | 2.092 | 2.037 | 1. 825 | 1. 784 | 1.817 | 1. 852 | 1. 950 | (3) | 2. 073 | 2.145 | 2.127 |
| Weighted avg., 6 markets, all grades. | 2.237 | 2.248 | 2.261 | 2. 259 | 2. 233 | 2.174 | 2. 023 | 2. 113 | 2. 130 | 2.146 | 2. 132 | 2. 135 | 2.138 | 2.123 |

[^9]2 Old crop only; new grain not reported until beginniny of new crop year (July for barley, oats, and wheat; October for corn). 3 No quotation.
$\ddagger$ Scattered revisions for 1958 -January 1960 for exports of indicated grain series will be shown later. \& Excludes a small amount of pearl barley
standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). o Bags of 100 lb .
$0^{\prime}$ 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 stef and wooden bins.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | Fobrut. ary | March | April | May | June | July | August | September | October | Novernber | $\begin{aligned} & \text { Docem- } \\ & \text { ber } \end{aligned}$ | Janniary | Fobrl ary |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued


[^10]| Jnless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATIS'TICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ary }}{\text { Janu- }}$ | February | March | April | May | June | July | August | September | October | Novernber | December | $\begin{gathered} \text { Janu-1 } \\ \text { ary } \end{gathered}$ | February |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| MISCELLANEOUS FOOD PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Offee (green): <br> Inventories (roasters', importers', dealers'), end of quarter. thous. of bagsor' |  |  | 2,857 |  |  | 2,931 |  |  | 3,440 |  |  | 3, 204 |  |  |
| Roastings (green weight), quarterly total...... do... Imports | a 1, 232 | -2,148 | 5,833 $+2,022$ | + 1,648 | 1,816 | 5. 205 $+1,850$ | -1,625 | - 2,031 | 5,083 1,963 | 2,078 | 1,826 | 5,774 1,828 | 1,951 |  |
|  | - 392 | $\begin{array}{r}17485 \\ \hline 7\end{array}$ | ${ }_{+}^{+783}$ | $\xrightarrow{758}$ | , 748 | - | - 803 | 1,057 | 1,863 | ${ }^{2} 784$ | + 546 | -730 | ${ }_{6} 621$ |  |
| Price, wholesale, Santos, No. 4 (New York) Donfectionery, manufacturers'sales $\ddagger \ldots$.... thous. of dol. | - $\begin{array}{r}101,775\end{array}$ | ¢ 105,495 | 104, 3702 | $\begin{array}{r}\text { 87, } \\ \hline 195\end{array}$ | 72,009 | 76, ${ }^{.375}$ | \% 60.664 | $\begin{array}{r}\text { 83, } \\ \text {. } \\ \hline 102\end{array}$ | 133, 389 | 127,489 | 126, ${ }_{\text {. }}^{365}$ | - 108,795 | $\begin{array}{r} r .367 \\ 106,107 \end{array}$ | 369 |
| Fish: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, cold storage, end of month ......thous. of lb.. Sugar: | 209, 489 | 180,452 | 142, 880 | 133, 765 | 146, 579 | 165, 822 | 193, 461 | 210,519 | 222, 396 | 223, 188 | 237, 163 | -230, 463 | 203, 610 | 174,586 |
| Cuban stocks, raw, end of month thous. of Spanish tons. | - 1,330 | 2, 575 | 3,921 | 4,302 | 3,996 | 3,204 | 2,910 | 2, 564 | 2,305 | 2,086 | 1,661 | - 1,335 | 1,415 | 2,325 |
| United States: <br> Deliveries and supply (raw basis): Production and recetpts: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production...-.....-.-.-.......-short tons.. | 273, 431 | 84,706 | 53,963 | 63,640 | 47,042 | 45, 267 | 29,414 | 61,750 | 127, 933 | 650, 761 | 867,524 | 768, 200 |  |  |
| Entries from off shore, total 9 ...........-do.-. Hawaii and Puerto Rico | 605,046 30,808 | 506,582 | 573, 532 149,826 | $1,029,544$ 232,758 | 883,079 166,150 | 726,002 227,288 | ${ }_{226,}^{393,965}$ | 250,251 | 202,533 141,012 | 145,498 134.105 | 111,737 59,432 | 81,684 40,838 | 361,519 |  |
|  | 548, 507 | 617.094 | 779, 790 | 705, 390 | 785,680 | 976, 291 | 1,071,969 | 892,447 | 842,516 | 704, 375 | 685,437 | 720, 836 |  |  |
| For domestic consumption---........-do. | 545, 400 | 612,325 | 772, 817 | 699, 916 | 780, 032 | 968,753 | 1,061,206 | 882.429 | 837, 525 | 699, 680 | 683, 009 | 717, 104 |  |  |
| For export and livestock feed........... do.... Stocks, raw and refined, end of month | 3, 107 | 4,769 | 6,973 | 5,474 | 5, 648 | 7,538 | 10, 763 | 10, 018 | 4,991 | 4,695 | 2,428 | 3,732 |  |  |
| Exports.................................- short tons.-. | 2.082 498 | 2,076 1,053 | 1,951 485 | 1,954 | 2, ${ }_{331}$ | $\begin{array}{r}1,716 \\ \hline 297\end{array}$ | 1,396 414 | 1,175 | 984 308 | 1.365 | 1,946 | 2,327 |  |  |
|  |  | 1,053 |  | 243 | 331 | 297 | 414 | 425 | 308 | 291 | 193 | 276 |  |  |
| Raw sugar, totalo .-......----............- do | a279,761 | 354,404 | 427,432 | -416,946 | r 480,656 | 411, 892 | 393,494 | 327,623 | 343, 856 | 196,617 | 351,845 | 276, 073 |  |  |
| From Cuba | 169,869 | 215.408 | 331, 385 | 317, 287 | -393, 195 | 282, 570 | 211, 164 | 3,280 |  |  |  |  |  |  |
| From Philippine Islands-...-.-.-.-.......do | a 79, 063 | 95, 973 | 96, 047 | - 91, 112 | r 73,584 | 120,082 | 160, 409 | 192,515 | 25, 227 | 41,832 | 45,698 | 34, 919 |  |  |
|  | a 35,018 | 43,880 | 49, 404 | 45, 457 | 60,451 | 48,632 | 56, 170 | 26,792 | 23,635 | 23.424 | 8,789 | 6,005 |  |  |
| From Cuha | - 25, 900 | 37,879 | 40,910 | 42, 595 | 47, 415 | 43, 959 | 42,434 | 3,750 | 6,375 | 960 | 180 | 180 | - |  |
| Paw, wholesale..............-.......dol. per lb.. Refined: | . 059 | . 060 | . 061 | . 062 | . 061 | . 061 | . 066 | . 064 | . 066 | . 064 | . 065 | . 064 | . 064 | 06 |
| Refined: ${ }_{\text {Retails }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale (excl. excise tax) ---...-d dol. per 1 l -- | . 086 | . .088 | . .885 | . 0885 | . 085 | . 085 | . 087 | $\stackrel{.565}{ }$ | . .090 | 571 .090 | . 571 | \% 589 | 2. 088 |  |
|  | 9,644 | 11,416 | 11, 593 | 9,536 | 10,588 | 9,940 | -8,586 | 9,132 | 9,132 | 8,050 | 7,845 | 9,710 |  |  |
| Baking or frying fats (incl. shortening):* <br> Production <br> mil. of 1 b . <br> Stocks (producers'and warehouse), end of month | 190.2 | 196.8 | 194.0 | 185.7 | 193.8 | 206.8 | 151.8 | 218.1 | 189.4 | 205.1 | 193.5 | 186.9 | 199.1 |  |
| Salad or cooking oils:* <br> mil. of lb - | 110.5 | 114.9 | 123.0 | 118.7 | 115.9 | 126.2 | 109.1 | 108.3 | 111.8 | 117.9 | 105.2 | 120.3 | 106.1 |  |
| Production $\qquad$ do Stocks (producers' and warehouse), end of month | 129.4 | 147.8 | 154.3 | 136.4 | 156.8 | 164.1 | 145.7 | 164.9 | 133.6 | 138.9 | 140.7 | 156.1 | 172.4 |  |
| mine. mil. of lb.. | 60.0 | 57.7 | 56.5 | 54.3 | 56.2 | 49.7 | 50.6 | 48.6 | 41.2 | 42.6 | 42.8 | 54. | 55.6 |  |
| Production | 158.5 | 143.5 | 150.4 | 139.6 | 123.7 | 132.6 | 120.1 | 135.2 | 134.6 | 150.3 | 148.4 | 158.3 | 175.3 |  |
| Stocks (producers' and warehouse), end of month mil. of lb.- | 36.7 | 38.1 | 38.7 | 39.1 | 32.8 | 39.9 | 35.2 | 33.5 | 33.7 | 32.9 | 31.4 | 32.6 | 35.3 |  |
| Price, wholesale (colored; delivered; eastern U.S.) dol. perlb.- | . 238 | . 238 | . 238 | . 238 | 238 | . 238 | . 238 | . 238 | ${ }^{1} .235$ | 235 | . 235 | 「. 245 | . 245 |  |
| Fats, OILS, AND RELATED PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Animal and fish fats: $\triangle$ Tallow, edible: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (quantities rendered).......-mil. of lb.. | 28.2 | 29.7 | 26.1 | 24.5 | 28.8 | 27.0 | 24.5 | 30.0 | 27.6 | 28.0 | 30.7 | 27.2 | 30.0 |  |
| Consumption (factory) 1 <br> Stocks(factory and warehouse), end of month | 21.5 | 23.6 | 23.2 | 23.0 | 26.3 | 24.6 | 21.7 | 28.2 | 22.6 | 27.6 | 28.3 | 24.7 | 26.1 |  |
| d | 27.2 | 28.5 | 27.4 | 24.1 | 23.1 | 22.5 | 23.0 | 23.8 | 27.0 | 24.7 | 24.8 | 26.4 | 24.9 |  |
| Tallow and grease (except wool), inedible: $\ddagger$ Production (quantities rendered) $\qquad$ do | 264.3 | 252.9 | 258.4 | 237.6 | 253.7 | 255.4 | 233.9 | 255.0 | 254.3 | 249.6 | 257.8 | 251.8 | 261.1 |  |
| Consumption (factory) 1 --...-................do | 148.2 | 141.2 | 161.6 | 150.9 | 153.9 | 167.0 | 117.3 | 161.4 | 157.5 | 161.5 | 151.8 | 147.0 | 141.9 |  |
| Stocks (factory and warehouse), end of month do.... | 324.8 | 346. 1 | 333.8 | 323.1 | 291.9 | 282.5 | 301.1 | 310.7 | 342.7 | 339.6 | 330.8 | 304.8 | 329.0 |  |
| Fish and marine mammal oils: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | .3 6.3 | .4 8.4 | 9.2 | 2.1 7.2 | 14.2 8.0 | 35.1 9.0 | 40.0 8.2 | 36.8 10.6 | 29.5 9.1 | 22.7 8.3 | 8.95 | 7.8 8.5 | 5.9 9.7 |  |
| Stocks (factory and warehouse), end of month $\odot$ | 103.7 | 88.0 | 89.5 | 82.7 | 87.4 | 105.6 | 91.9 | 95. | 109.5 | 8.3 | 8. | 8.5 | 9.7 |  |
| Vegetable oils and related products: |  |  |  |  | 87.4 |  |  |  |  | 90.0 | 87 | 84.3 | 83.9 |  |
| Vegetable oils (total crude and refined): <br> Exports. | 109.8 | 144,9 | 106.5 | 164.3 | 165.4 | 229.3 | 122.5 | 241.6 | 59.4 | 71.2 |  |  |  |  |
|  | 33.4 | 33.1 | 44.5 | ז 52.0 | 39.0 | 57.0 | 142.6 | 37.0 | 52.5 | 47.6 | 40.2 | 48.1 |  |  |
| Coconut oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: Crude | 33.6 | 30.3 | 39.6 | 43.6 | 43.7 | 39.0 | 44.7 | 47.9 | 35.9 | 45.8 | 44.8 | $4{ }_{4} 2$ | 50.6 |  |
|  | 27.1 | 30.3 | 33.6 | 35.1 | 38.8 | 35.13 | 27.5 | 36. 8 | 32.6 | 36.3 | 35.4 | 30.0 | 31.4 |  |
| Consumption in end products .-.-.--------do--- | 46.9 | 47.4 | 53.6 | 52.8 | 57.9 | 55.9 | 35.7 | 54.7 | 49.5 | 53.1 | 48.0 | 42.6 | 45.3 |  |
| Stocks, crude and refined (factory and warehouse), end of month. mil. of lb. | 62.1 | 51.2 | 55.4 | ${ }^{2} 315.0$ | 315.4 | 30f. 2 | 322.4 | 327.0 | 322.6 | 321.2 | 328.5 | 338.6 | 357.9 |  |
|  | 10.6 | 6.2 | 14.3 | 13.2 | 12.3 | 18.3 | 7.8 | 8.9 | 16.5 | 15.6 | 16.1 | 16.3 |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 26.7 | 27.4 | 28.6 | 25.0 | 29.0 | 28.5 | 27.7 | 29.6 | 27.4 | 28.0 | 20.8 | 24.2 | 25.6 |  |
|  | 24.6 25.9 | 27.0 278 | 30.5 27.7 | 22.9 21.6 | 21.1 22.4 | 25.0 | 24.3 | 32.0 | 25.5 | 27.6 | 25.1 | 24.3 | 27.9 |  |
| Consumption in end products..............- | 25.9 | 27.8 | 27.7 | 21.6 | 22.4 | 26.2 | 24.4 | 29.5 | 26.5 | 29.3 | 29.2 | 25.3 | 24.9 |  |
| end of month..........-....--.....- mil. of lb.- | 27.3 | 28.6 | 31.9 | 32.7 | 39.1 | 38.7 | 42.6 | 37.7 | 38.7 | 37.9 | 33.4 | 33.2 | 32.8 |  |

$r$ Revised. ${ }^{\circ}$ Preliminary. 1 Beginning September 1960, prices are based on a new specification and are not entirely comparable with those for earlier periods. 2 Begiming April 1960, data include Government Services Administration stocks and are not comparable with those for earlier periods.
${ }^{7}{ }^{7}$ Bags of 132.276 lb . $\ddagger$ 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). © Includes data not shown separately. §Price for New York and northeastern New Jersey.

Cow series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. $\triangle$ For data on lard see $p$. $\mathrm{S}-28$.
C Consumption figures exclude data for cod cod held hy produchs fims. December, 237,036; raw, Philippine Islands, September, 134,710; refined, total, January, 30,963; Cuba, January, 22,649.

| Unless other wise stated, statistics through 1958 and | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1041 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | January | Febraary | March | April | May | June | July | August | September | Octoher | Novernber | Decem- ber | $\begin{aligned} & \text { Tailu- } \\ & : 4 y_{1} \end{aligned}$ | $\begin{gathered} \text { Febru } \\ \text { ary } \end{gathered}$ |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| FATS, OILS, AND RELATED PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Vecrtable oils and related products-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (crushings)....- thous. of short tons.- | 632.7 | 5.6 .6 | 528.3 | 373.7 | 252.4 | 176.6 | 142.7 | 139.8 | 412.9 | 760.8 | 740.0 | r 612.9 | 866. 9 |  |
| Stocks (at oll mills), end of month ..........do. do.-- | 1,945.4 | 1, 443.7 | 953.4 | 596.0 | 357.3 | 191.1 | 104.8 | 205.0 | 701.9 | 1,639.0 | 2.393 .5 | r2, 404.6 | 1.964.3 |  |
| Cottonseed cake and meal $\ddagger$ | 289.9 | 267.5 | 246.7 | 175.8 | 116.9 | 83.0 | 70.0 | 68.6 | 180.3 | 353.5 | 344.5 | +287.5 | 309.8 |  |
|  | 131.6 | 149.5 | 140.8 | 188.9 | 204.5 | 202.8 | 189.9 | 157.7 | 137.1 | 167.7 | 198.8 | +287.5 +197.7 | 2972 |  |
| Cottonseed oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: mil of th |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 212.2 | 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 | 248.3 176.7 | $\begin{array}{r}\text { r } 205.8 \\ 159.4 \\ \hline 15\end{array}$ | 223.8 |  |
| Consumption in end products.............. do..- | 96.8 | 100.6 | 102.6 | 96.8 | 103.7 | 103.8 | 86.9 | 107.6 | 91.8 | 109.0 | 112.2 | 113.7 | 119.7 |  |
| Stocks. crude and refined (factory and warehouse). and of month <br> mil. of Ib- | 473.9 | 477.0 | 520.3 | 495.7 | 446.9 | 357.6 | 280.2 | 200.0 | 216.8 | 322.6 | 389.6 | 425.8 | 432.0 |  |
| Price, wholesale (refined; drums; N.Y.) dol. per lb- | . 146 | . 144 | . 145 | 151 | 156 | . 155 | 151 | . 153 | 145 | 148 | 156 | r. 159 | 5.15 |  |
| Finuseed: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (erushings) .....thous. of short tons... | 51.8 | 46.3 | 45.6 | 40.5 | 30.4 | 32.9 | 21.9 | 31.9 | 00.5 | 63.2 | 53.6 | 36.3 | 46. 5 |  |
| Stocks (at oil mills), end of month .-...-... do.... | 77.1 | 64.2 | 54.4 | 27.8 | 20.0 | 21.7 | 33.0 | 30.7 | 70.0 | 108.0 | 99.7 | 103.8 | 100.3 |  |
| Price, wholesale (No.1; Minneapolis) . dol. per bu-- | 3. 50 | 3.35 | 3.28 | 3.36 | 3.43 | 3.19 | 3.01 | 3.11 | 2.98 | 2.88 | 2. 76 | 2.82 | 2.87 | 3.02 |
| J.insem oll: <br> Production, erude (raw) mil. of lb | 37.2 | 32.9 | 32.5 | 29.5 | 21.7 | 23.8 | 15. 8 | 21.7 | 43.0 | 45.0 | 38.6 | 26.1 | 33.3 |  |
| Consumption in end productsf.-.-........do.... | 25.0 | 26.7 | 27.7 | 30.1 | 34.0 | 35.0 | 32.4 | 34.7 | 31.3 | 31.7 | 25.8 | 25.5 | 24.4 |  |
| Stocks, crude and refined (factory and warehouse), end of month...................................... of lb. | 163.8 | 163.3 | 161.2 | 151.2 | 123.9 | 89.5 | 74.6 | 61.2 | 71.0 | 80.6 | 92.9 | 96.9 | 104.3 |  |
| Price, wholesale (Minneapolis) --...... dol. per lb. | . 140 | . 139 | 135 | 131 | 132 | . 132 | . $12^{9}$ | . 132 | . 126 | . 124 | . 123 | 「. 125 | $\because 123$ |  |
| Sopheans: <br> Consumption (crushings) ..... thous, of short tons. | 1,016. 8 | 919.9 | 1.039.8 | 992.8 | 995.9 | 939.8 | 941.3 | 962.0 | 806.2 | 1, 066.9 | 1. 102.2 | 1,130.7 | 1, 149, 8 |  |
| Stoeks (at oil mills), end of month+m..--.-do...- | 2,770.0 | 2,437.5 | 1.922 .6 | 1,620.2 | 1. 405.4 | 1,291.5 | 1.016 .3 | 597.0 | 494.7 | 2,974.5 | 3.671.7 | 3.318. 1 | 3898.5 |  |
| Sophean cake and meal:*+ mil of lb | 1,549.8 | 1,394. | 1.262.2 | 1.307.6 | 1.513 .6 | 1.443.2 | 1,441.6 | 1,484,0 | 1,230. 9 | 1,6338.4 | 1,703.2 |  | 1. $2 \times 3.2$ |  |
| Production | $1,549.8$ 190.4 | $1,384.6$ 188.0 | 171.8 | 1.07 .6 24.8 | 1.513 .6 299.8 | 1. 22.5 | +251.0 | $1,484.0$ 182.0 | 158.6 | $1+88.4$ +183 | 1, 221.4 | $1,748.0$ 204.0 | 1. 260.0 |  |
| Soybean ofl: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Crade. | 370.5 | 335.4 | 379.4 | 366.4 | 365.9 | 348.6 | 350.0 | 358.5 | 298.4 | 390.7 | 401.1 | 409.8 | 418.7 |  |
|  | 287.9 | 287.7 | 291.4 | 273.2 | 280.9 | 303.7 | 238.5 | 306.7 | 264.3 | 271.8 | 279.5 | 295.1 | 326.19 |  |
| Consumption in end products $\ddagger$--.......-do.... | 274.8 | 270.5 | 287.9 | 264.6 | 275.2 | 303.6 | 245.5 | 303.0 | 245.4 | 275.3 | 263.5 | 283.6 | 310.9 |  |
| Stocks, crude and refined (factory and warehouse), and of month ...-................................. of lb.. | 551.3 | 541.2 | 585.8 | 595.9 | 564.5 | 422.6 | 450.5 | 311.8 | 307.5 | 366.3 | 446.0 | ${ }^{\square} 469.0$ | 537.1 |  |
| Price, wholesale (refined; N.Y.).....dol. per lb- | . 119 | . 115 | . 117 | . 121 | . 125 | . 128 | 131 | . 138 | 129 | 133 | 144 | . 143 | ${ }^{\text {P. } 153}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks. dealers' and manufacturers', end of quarter, totral mil. of lb.- |  |  | 4. 694 |  |  | 4.339 |  |  | r 4.476 |  |  | 4, 784 |  |  |
| Exports, including serap and stems..-- thous. of lb-- | 23,072 | 25, 452 | 27.754 | 14,360 | 23.437 | 29,574 | 20, 560 | 37, 771 | 82, 922 | 81.103 | 84. 587 | 44. 574 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 5,265 | 5, 070 | 5, 272 | 5,237 | 5, 811 | 6. 103 | 4,994 | 5, 895 | 5.399 | 5. 319 | 5, 681 | 4.824 | 5. 418 |  |
|  | 5, 833 | 5,510 | 6,917 | 6,389 | 6, 494 | 6. 592 | 4,883 | 6.792 | 6,874 | 6. 709 | 6, 107 | 4.800 | 6, 089 |  |
| Snuff | 2,667 | 2,780 | 3,175 | 2,631 | 3,446, | 3,483 | 1,914 | 3,179 | 2,840 | 2.882 | 2,853 | 2,756 | 2.949 |  |
| Consumption (withdrawals): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cicarettes (small): <br> Tax-fref millions | 2,718 | 3, 087 | 3,246 | 2,642 | 3.172 | 3, 667 | 2,592 | 2,954 | 3, 221 | 3.491 | 3.206 | 2. 997 | 3.1183 |  |
|  | 37, 630 | 35, 181 | 40, 260 | 36, 929 | 41, 355 | 48, 643 | 35, 667 | 44, 629 | 40, 899 | 39.836 | 40.320 | 33,793 | 38. 916 |  |
| Cigars (large) tax-pald | - 472,881 | -486,031 | r 331,024 | -502, 306 | ${ }^{\text {r }}$ ¢ 23, 796 | -571.929 | 503.935 | 623, 983 | 581, 540 | 577.031 | 671,450 | 364, 664 | 475.244 |  |
| Mronufactured tobacco and snuff, tax-paid thous. of lb -- | 13,354 | 13.011 | 14,935 | 14,054 | 15. 156 | 15,543 | 11,906 | 15,887 | 14.501 | 14.543 | 14,504 | 12,372 | 13.991 |  |
|  | 1,442 | 1,490 | 1,573 | 1,434 | 1,813 | 1,805 | 1,622 | 1,449 | 1,706 | 1,939 | 1.989 | 1,967 |  |  |

LEATHER AND PRODUCTS

${ }^{\circ}$ Revisect. ${ }^{p}$ Preliminary. ${ }^{1}$ December 1 estimate of 1960 crop.
$\ddagger$ For 1958 revisions, see Census report, "Fats and Oils, 1958 " (Series M28-1-08). OTProdaction of refinet oils covers only once-refined oils alkali reftuent
New series; data prior to August 1958 are available from reports of the compiling agency (Bureat of the Census)

- Revisions for July 1959: Iides and skins exports, total value (thous, dol.), $5, b 10$; calf and kip skins (thous. skins), 150; cattle hides (thous, hides), 3 ( 4.

| Enless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | Septem- ber | October | November | Decem- | January | $\begin{aligned} & \text { Fururu- } \\ & \text { ary } \end{aligned}$ |

## LEATHER AND PRODUCTS-Continued



## LUMBER AND MANUFACTURES

| LUMBER-ALL TYPES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| National Lumber Manufacturers Association: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,681 | 2,924 | 3, 0936 | 3, 0488 | 3. 197 | 3, 194 | 2, 693 | 3. 175 | 2, 973 | 2, 801 | $\begin{array}{r}2.545 \\ \hline 575 \\ \hline\end{array}$ | 2. 250 | 2,263 400 |  |
|  | 2,127 | 2,356 | 2,564 | 2.451 | 2. 580 | 2,563 | 2,682 | 2, 574 | 2. 396 | 2,178 | 27.5 1.970 | 1.819 | 1.863 |  |
|  | 2,634 | 2,798 | 2,959 | 3.055 | 3.187 | 3,097 | 2. 605 | 3. 035 | 2,867 | 2, 684 | 2.447 | 2,331 | 2.271 |  |
|  |  | ${ }^{637}$ | 619 | 623 | ${ }^{613}$ | 581 | 536 | 560 | 536 | , 562 | 2. 528 | ${ }_{4}{ }_{4} 818$ | 4.410 |  |
|  | 2,047 | 2, 161 | 2,340 | 2. 432 | 2,574 | 2, 516 | 2,069 | 2, 475 | 2,331 | 2.122 | 1.919 | 1.908 | 1,867 |  |
| Stocks (gross), mill, end of month, total........do. | 9,657 | 9, 800 | 9,937 | 9. 944 | 9. 954 | 10,050 | 9,902 | 10.036 | 19, 142 | 10, 254 | 10. 370 | 10.279 | 10.243 |  |
|  | 3,810 | 3,74! | 3,654 | 3. 628 | 3. 633 | 3,682 | 3,757 | 3,798 | 3.840 | 3,901 | 3. 949 | 3. 921 | 3. 911 |  |
| soft woods | 5,847 | 6,059 | (6, 283 | 6.316 | 6,322 | 6,368 | 6.145 | 6,238 | 6.302 | 6. 353 | fi. 421 | 6. 35 k | 6. 332 |  |
|  | 64, 823 | 60, 041 | 71,578 | 89.174 | 83.843 | 83, 094 | 688,899 | 63.912 | 74,185 | 69,322 | 61.85 | 69.354 |  |  |
| Imports, total sawmill products甲............................. | 214,421 | -305, 529 | -325, 939 | -305,895 | ${ }^{\text {r }} 377,874$ | -416,092 | 367, 136 | 370.988 | 345, 196 | 331, 708 | 312, 168 | 257, 600 |  |  |
| SOFTWOODS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Onders, new $\qquad$ mil. bd. ft. | 566 | 687 | 661 | 663 | 662 | 675 | 601 | 685 | 0.5 | 583 | 386 | 545 | 548 |  |
| Orders, unfiled, end of month--.-...-.........do. | 666 | 704 | 6.56 | 6.33 | 531 | 488 | 519 | 491 | 447 | 434 | 444 | 421 | 422 |  |
| Preduction.....-...................................- do | 650 | 724 | 793 | 709 | 717 | 669 | 532 | 719 | 6.57 | 599 | 575 | 532 | 604 |  |
|  | 603 | ${ }^{6} 49$ | 710 | 686 | 764 | 718 | 571 | 712 | 660) | 596 | 575 | 568 | 538 |  |
| Stocks (gross), mill, end of month .............-do | 1,034 | 1,129 | 1,209 | 1,245 | 1.197 | 1,148 | 1.109 | 1.111 | 1,108 | 1. 105 | 1.122 | 1.086 | 1,133 |  |
| Exymrts, total sawmill products...-.-...... M bd. ft. | 32, 176 | 25,615 | 31,722 | 36, 531 | 43.673 | 37. 889 | 31,587 | 24,576 | 33, 460 | 29, 135 | 25,912 | 28. 408 | 24, 422 |  |
| Sawed timber-...-.-.-.-.-.-................ do. | 18,252 | 14, 827 | 17, 271 | 19,628 | 28,005 | 18,376 | - 18,724 | 11, 847 | 13,709 | 12.880 | 11.788 | 16.425 | 12,215 |  |
| Boards, planks, scantlings, etc-..............do...- | 13,924 | 10,788 | 14,451 | 16,903 | 15,668 | 19,513 | ${ }^{r} 12.863$ | 12.729 | 19,751 | 16.255 | 14.134 | 11.983 | 12.207 |  |
| Priens, wholesale: <br> Dimension, construction, dried, $2^{\prime \prime} \times 4^{\prime \prime}, R$. L. dol. per M bd. $\mathrm{ft}_{--}$ | 83. 456 | 83. 535, | 83.193 | 83.193 | 82. 503 | 80.405 | 80. 757 | 80.235 | 80.057 | 70.046 | 78.369 | \% 8.810 | " 77.707 |  |
| Flooring, C and better, F. G., $1^{\prime \prime} \times 4^{\prime \prime}$, R. L. <br> dol. per M hd, ft.- | 131.688 | 133.084 | 133.084 | ${ }^{1} 132.563$ | 131.717 | 1331.919 | 131. 186 | 129.819 | 129.734 | 128.fi9 9 | 128. 246 | 127.400 | ${ }^{127.400}$ |  |
| Southern pine: | 541 | 502 | 581 | 639 | 634 | 642 | 542 | 601 | $5 \times 7$ | 57 | 533 | 459 | 493 |  |
| Orders, unfiled, end of month......-.-.-.-.......do. | 200 | 182 | 201 | 216 | 224 | 208 | 203 | 198 | 174 | 167 | 162 | 165 | 196 |  |
|  | 550 | 576 | 630 | 641 | 666 | 699 | $5: 4$ | 603 | 66 \% | 606 | 584 | 458 | 464 |  |
|  | 520 | 520 | 56.8 | 624 | 629 | 655 | 547 | 606 | 611 | 584 | 538 | 456 | 462 |  |
| Stocks (eross), mill and concentration yards, end of month ................................................... bd. ft- | 1,856 | 1,912 | 1,974 | 1.991 | 2.028 | 2,072 | 2,099 | 2.095 | 2,093 | 2, 115 | 2,1¢i | 2.163 | 2, 165 |  |
| Exports, total sawmill products-...........-M M bd. ft.. | 7. +149 | 7,231 | 6, 420 | 10.069 | 8.055 | 9, 123 | 11.0613 | 8, 545 | 6. 426 | 7, 042 | 6.135 | 5,833 | 4,725 |  |
|  | 1.247 | 1,557 | 1, 620 | 1. 678 | 2. 777 | 2,136 | 3.643 | 2, 810 | 1. 273 | 2. 375 | 903 | 1.521 | 686 |  |
| Pbarde, planks, scantliugs, etc......------....do..-- | 6. 402 | 5,674 | 4,800 | 8.391 | 5.278 | 6. 987 | 7.360 | 5,735 | 5,153 | 4.667 | 5.233 | 4.312 | 4.039 |  |
| Trimes, wholesale, (indexes):+ <br> Boards, No. 2 and better, $1^{\prime \prime} \times 6^{\prime \prime}$, R. L. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 119.6 | 118. | 117. | 117 | 16. | 14. | 113.2 | 111. | 10. | 108. | 107. | 107. | -105. |  |
| Western pine: $\quad 194 \tau-49=100 \ldots$ | 95.5 | 95.4 | 95.4 | 95.4 | 95.1 | 94.9 | 94.1 | 93.9 | 93.6 | 93.6 | 93.4 | 93.4 | -92.6 |  |
|  | 613 | 651 | 718 | 740 | 819 | 735 | 703 | 771 | 709 | 634 | 545 | \&0: | 572 |  |
| Orders, unnilled, end of month.......------..... do...- | $\stackrel{404}{59}$ | 376 | 391 | 367 | 370 | 339 | 378 | 364 | 348 | 322 | 308 | 332 | 342 |  |
|  | 579 628 | 699 670 | 758 | 758 | 8815 | 829 767 | ${ }_{6}^{691}$ | 871 785 | 782 | 684 670 | 5613 5610 | 542 | 5494 |  |
|  | 2,004 | 2,033 | 2.089 | 2,082 | 2. 108 | 2,170 | 1,960 | 2,046 | 2. 102 | 2.116 | 2.119 | 2.088 | 2.010 |  |
| 1'rie. wholesale, Ponderosa, boards, No. 3, $1^{\prime \prime} \times 12^{\prime \prime}$, 1R. L. ( $\mathrm{G}^{\prime}$ and over) \&-.............dol. per M bd. ft . | 76.060 | 78.420 | 79.680 | 79. 220 | 79.990 | 78. 620 | 75. 950 | 72.280 | 69. 670 | 69.650 | 69.560 | -68.750 | ${ }^{\text {p }} 70.132$ |  |
| Hardw |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Flooring: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Maple, beech, and birch: <br> Orders, new | 3,575 | 2,675 | 3.625 | 3.150 | 3,300 | 4,075 | 3,925 | 3, 650 | 2. 580 | 2,500 | 2,950 | 2,925 | 2,950 |  |
| Orders, unfilled, end of month--....-.-.........do.. | 11,500 | 11,550 | 11, 800 | 12, 350 | 12, 325 | 12,050 | 12,550 | 12,050 | 17.200 | 10,200 | 10. 475 | 10,5.51) | 10,950 |  |
|  | 2,950 | 2, 825 | 3,350 | 2, 925 | 3, 0109 | 3,200 | 2,175 | 3,350 | 3.225 | 3.000 | 3.125 | 2.8190 | 2,900 |  |
|  | 2,800 | 2,675 | 2.900 | 2.725 | 3.300 | 4,250 | 3.000 | 4. 100 | 3. 400 | 3. 050 | 2.700 | 2,42, | 2.500 |  |
| Stocks (gross), mill, end of month..........-do. | 10,375 | 10,575 | 10, 900 | 11, 125 | $11.00{ }^{\text {a }}$ | 10,000 | 9,275 | 8.525 | 8 , 364 | 8.250 | 8,6850 | $\times, 850$ | 9. 300 |  |
| Oak: <br> Orders, now | 81, 169 |  |  | 69.689 |  |  |  |  | 72.246 |  |  |  |  |  |
|  | 47, 384 | 48,651 | 48,276 | 47. 370 | 38.935 | 34,901 | 64,025 | ${ }^{88} 17.170$ | \% 74.888 | 65.882 | 29,014 | 26, $3 \times 2$ | 57,251 27,891 |  |
|  | 73,631 | 72,509 | 78, 715 | 74,689 | 76.655 | 76,499 | 64.001 | 78. 298 | 76. 248 | 74,340 | 69.970 | 62,376 | 62.740 |  |
|  | 71, 925 | 69.294 | 71, 889 | 73.007 | 72, 522 | 79, 498 | 63, 796 | 78,917 | 75.726 | 70,894 | 65, 148 | 54,772 | 56,850 |  |
| Stocks (gross), mill, end of month --.-.-....do--- | 85, 683 | 87.675 | 94, 501 | 96, 183 | 101. 316 | 98,317 | 96, 267 | 93, 902 | 42, 214 | 94.590 | (96, 172 | 106, 776 | 112, 666 |  |
| Plywoor (exeept container and packaging), qtrly total: Shipments (market)......M sq. ft., surface measure. |  |  | 235.260 |  |  | 217,327 |  |  | 207, 954 |  |  | c195,116 |  |  |

[^11] hater. $\quad$ \& Not comparable with lata through 1908 which cover a different specffeation

| Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April | May | June | July | August | Septem- ber | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | Janu- | $\begin{aligned} & \text { Ferru- } \\ & \text { ary } \end{aligned}$ |

METALS AND MANUFACTURES


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu- | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | Jtly | August | September | October | Novem- ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\underset{\substack{\text { Janu- } \\ \text { ary }}}{ }$ | $\underset{\substack{\text { Febru- } \\ \text { ary }}}{ }$ |

## METALS AND MANUFACTURES—Continued



|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1, 245 | 1, 157 | 1,214 | 993 | 861 | 803 | 623 | 772 | 768 | 806 | 730 | 621 | 669 |  |
| 879 | 842 | 883 | 679 | 541 | 479 | 362 | 453 | 465 | 487 | 464 | 392 | 436 |  |
| 185 | 140 | 145 | 162 | 192 | 210 | 183 | 223 | 208 | 229 | 176 | 148 | 141 |  |
| 172 | 166 | 176 | 143 | 120 | 106 | 74 | 91 | 88 | 84 | 85 | 75 | 86 |  |
| 914 | 765 | 698 | 610 | 586 | 576 | 515 | 559 | 543 | 483 | 432 | 407 | 489 |  |
| 372 | 306 | 275 | 247 | 246 | 215 | 195 | 243 | 244 | 224 | 204 | 182 | 197 |  |
| 588 | 528 | 635 | 559 | 567 | 654 | 581 | 555 | 425 | 363 | 308 | 288 | 577 |  |
| 3,332 | 3, 049 | 3, 291 | 2. 806 | 2, 654 | 2,422 | 1,856 | 1,964 | 2,075 | 2,039 | 1,845 | 1. 695 | 1, 790 |  |
| 995 1,592 | -912 | 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 | 485 |  |
| 221 | 289 | 343 | 345 | 270 | 268 | 270 | 262 | 260 | 220 | 240 | 222 | 272 |  |
| 209 | 241 | 277 | 287 | 285 | 333 | 301 | 332 | 324 | 314 | 289 | 246 | 232 |  |
| 2,116 | 2,189 | 2,364 | 2,401 | 2,237 | 2,219 | 2,203 | 2,114 | 2,058 | 2,028 | 2,016 | 2,064 | 2,098 |  |
| 164.0 | 156.8 | 170.7 | 168.6 | 175.9 | 171.4 | 177.6 | 173.0 | 162.9 | 167.0 | 161.2 | 165.5 | 161.4 |  |
| 41.0 | 40.0 | 43.0 | 36.0 | 33.0 | 31.0 | 29.0 | 33.0 | 31.0 | 32.0 | 29.0 | 28.0 |  |  |
| 12.0 | 10.6 | 16.8 | 7.6 | 11.1 | 15.2 | 12.9 | 14.4 | 10.5 | 16.1 | 14.4 | 11.3 |  |  |
| 3.4 | 3.5 | 3.4 | 3.4 | r 3.6 | 3.3 | 2.0 | 2.6 | 2.7 | 3.2 | 2.7 | 3.4 |  |  |
| 127.5 | 117.1 | 115.0 | 139.1 | 148.6 | 170.0 | 203.6 | 211.7 | 225.9 | 248.4 | 257.1 | 259.5 | 291.4 |  |
| . 2810 | . 2810 | . 2810 | . 2810 | . 2810 | . 2810 | . 2810 | 1.2600 | . 2600 | . 2600 | . 2600 | . 2600 | . 2600 | 1,2600 |
| 372.5 | 426.4 | 433.1 | 366.4 | 398.4 | 411.2 | 355.5 | 423.1 | 358.9 | 370.3 | 369.7 | 377.4 |  |  |
| 250.0 | 256.0 | 267.1 | 247.4 | 272.3 | 278.3 | 253.1 | 262.0 | 253.3 | 246.9 | 236.8 | 225.3 |  |  |
| 131.3 | 135.8 | 144.1 | 133.6 | 147.3 | 150.4 | 143.0 | 140.3 | 134.0 | 128.9 | 127.8 | 129.6 |  |  |
| 68.2 | 71.7 | 72.2 | 61.8 | 60.3 | 60.1 | 45.7 | 58.8 | 62.1 | 63.8 | 63.4 | 62.2 | ------- |  |
| 47.5 | 75.2 | 96.3 | 97.7 | 98.4 | 95.2 | 86.3 | 90.9 | 97.5 | 100.5 | 98.2 | 99.1 | 98.5 |  |
| 78. 9 | 85.9 | 132. 4 | 144.9 | 140.9 | 142.7 | 124.7 | 135.6 | 139.4 | 128.2 | 131.9 | 133.3 | 127.4 |  |
| 45.5 | 64.3 | 105.2 | 109.0 | 107.9 | 108.1 | 88.3 | 97.3 | 101.0 | 93.4 | 199.6 | 101.6 | 89.3 |  |
| 33.5 | 21.6 | 27.2 | 35.9 | 33.0 | 34.5 | 36.4 | 38.3 | 38.4 | 34.8 | 32.3 | 31.7 | 38.1 |  |
| 22.8 | 25.8 | 19.9 | 22.2 | 21.8 | 24.8 | 23.4 | 23.0 | 24.6 | 25.6 | 20.5 | 21.3 | 24.7 |  |
| 63.7 | 47.5 | 52.8 | 44.0 | ${ }^{\text {r } 29.7}$ | 52.6 | 34.7 | 55.2 | 36.3 | 48.3 | 26.7 | ${ }^{+} 32.3$ | 61.9 |  |
| 34.1 | 22.6 | 18.0 | 10.1 | r 7.0 | 7.5 | 6.8 | 9.0 | 7.7 | 6.6 | 7.1 | 6.2 | 6.0 |  |
| 17.0 | 29.4 | 34.7 | 46.2 | 64.2 | 57.8 | 64.5 | 78.4 | 60.5 | 54.7 | 47.2 | 63.5 | 63.0 |  |
| 11.3 | 19.0 | 21.2 | 31.3 | 50.8 | 38.8 | 45.0 | 58.7 | 42.9 | 37.2 | 30.5 | 47.0 | 50.0 |  |
| 111.0 | 122.2 | 139.4 | 114.6 | 116.4 | 121.2 | 71.7 | 120.8 | 125.8 | r 114.0 | $r 108.9$ | ${ }^{\text {r }} 108.8$ | ${ }^{p} 100.0$ |  |
| 122.5 | 119.4 | 127.3 | 155.4 | 157.1 | 174.1 | 196.8 | 198.0 | 187.6 | 206.4 | + 219.0 | - 228.0 | p 228.8 |  |
| 76.3 | 75.8 | 80.3 | 103.5 | 99.2 | 100.7 | 117.2 | 110.2 | 112.8 | г 99.8 | + 100.4 | ${ }^{+} 100.2$ | p 96.8 |  |
| . 3365 | . 3298 | . 3261 | . 3260 | . 3260 | . 3260 | . 3260 | . 3260 | . 3260 | . 3060 | . 2960 | . 2960 | . 2906 | . 2860 |
|  |  | 493 |  |  | 482 |  |  | 446 |  |  | p 458 |  |  |
|  |  | 386 |  |  | 393 |  |  | 364 |  |  | ${ }^{\text {p }} 377$ |  |  |
|  |  | 243 |  |  | 225 |  |  | 196 |  |  | ${ }^{\text {P } 193}$ |  |  |
| 20.8 | 22.6 | 25.5 | 23.6 | 20.5 | 20.0 | 16.6 | 20.2 | 18.6 | 18.2 | 18.0 | 19.2 | 22.9 |  |
| 37.7 | 37.9 | 38.5 | 37.8 | 41.3 | 41.0 | 33.5 | 41.0 | 38.1 | 41.0 | 38.7 | 36.3 |  |  |
| +36.1 | 26.9 | +35.6 | $r 28.1$ | +26.4 | $r 30.0$ | 33.4 | 35.7 | 24.9 | 22.8 | 26.1 | 26.6 |  |  |
| 87.3 | 85.1 | 91.1 | 83.4 | 90.8 | 87.5 | 76.8 | 90.9 | 86.9 | 86.0 | 83.3 | 77.2 |  |  |
| 119.1 | 125.5 | 135.6 | 133.0 | 139.9 | 140.5 | 143.8 | 144.5 | 150.9 | 156.0 | 146.9 | 145.1 | 137.9 |  |
| 117.0 | 115.5 | 107.5 | 116.5 | 121.3 | 128.1 | 134.1 | 136.5 | 136.7 | 139.5 | 151.9 | 156.6 |  |  |
| 120.5 | 126.6 | 126.7 | 127.3 | 128.2 | 120.1 | 125.8 | 128.4 | 118.1 | 110.5 | 107.7 | 97.2 |  |  |
| 42.7 | 41.8 | 42.4 | 41.0 | 38.1 | 39.8 | 42.8 | 44.0 | 45.6 | 43.6 | 42.2 | 41.3 |  |  |
| . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1200 | . 1138 | . 1100 | . 1100 |
| ${ }^{2} 2,422$ | 526 | 861 | 766 | 1,267 | 1, 801 | 1, 160 | 1,555 | 929 | 1, 001 | 512 | 1,226 |  |  |
| 3,410 | 3,620 | 3, 860 | 3,575 | 3, 155 | 4, 175 | 2,149 | 3,780 | 2,872 | 3,262 | 2,523 | 3,108 |  |  |
| 2,215 | 2,030 | 2, 115 | 1,805 | 1, 830 | 1,960 | 1,500 | 2,020 | 1,800 | 1,815 | 1,860 | 1,725 |  |  |
| - 255 | 210 | 240 | ${ }^{2} 230$ | ${ }^{245}$ | 270 | 240 | 275 | 290 | 230 | , 265 | 225 |  |  |
| 7,400 | 7,280 | 7, 875 | 7,410 | 7.705 | 7,685 | 6, 520 | 6.995 | 6. 030 | 5,600 | 5,475 | 4,915 |  |  |
| 4, 570 | 4,760 173 | 5, 190 | 4.960 19 | 5,310 28 | 5,220 103 | 4,655 2 | 4,635 39 | 3,760 58 | 3,290 19 | $\begin{array}{r}\text { 3,035 } \\ \hline 2 \\ \hline 2\end{array}$ | 2,845 |  |  |
| 26, 765 | 173 24,050 | 162 23,355 | 22,445 | 21,930 | 103 20,775 | 2 20,650 | 39 20,370 | 58 22, 145 | 19 22.910 | 22,790 | 79 24,860 |  |  |
| . 0985 | 1.0097 | 1.0009 | . 9924 | . 9954 | 1. 0131 | 1. 0349 | 1.0285 | 1.0223 | 1.0328 | 1.0282 | 1.0114 | 1.0038 | 1.0098 |
| 37.4 | 38.1 | 42.8 | 41.4 | 40.9 | 30.3 | 37.1 | 34.0 | 30.5 | 27.9 | 27.8 | 35.2 | 39.7 |  |
| - 36.4 | + 43.5 | r 45.2 | 39.2 | 49.2 | ${ }^{\text {r }} 32.8$ | r 40.7 | ${ }^{\text {r }} 35.7$ | 40.6 | 30.4 | 35.5 | 27.1 |  |  |
| 9.0 | 9.5 | 12.1 | r 7.4 | 6.8 | 15.5 | 3.7 | 8.1 | 17.3 | 7.9 | 11.2 | 12.2 |  |  |
| 7.7 | 7.3 | 8.1 | 8.2 | 7.2 | 6.2 | 6.6 | 5.3 | 4.8 | 6.0 | 5. 6 | 8.5 |  |  |
| 20.8 | 21.1 | 21.0 | 16.1 | 17.7 | 18.7 | 15.0 | 18.2 | 19.6 | 19.9 | +17.8 | 17.2 | --------- |  |
| 69.5 | 71.0 | 82.3 | 79.3 | 74.7 | 72.8 | 70.0 | 59.5 | 56.1 | 58.7 | 56.9 | 69.4 |  |  |
| 3.8 | 3.7 | 3.8 | 3.9 | 4.5 | 3.9 | 3.7 | 4.4 | 3.9 | 4.3 | 4. 0 | 3.5 |  |  |
| 88.1 | 87.4 | 86.5 | 71.2 | 70.5 | 73.9 | 55.2 | 6.9 .5 | 67.0 | 67.8 | 62.7 | 62.2 |  |  |
| 5.6 | 1.8 | 5.9 | 4.7 | 7.1 | 4.2 | 2.4 | 7.6 | 9.1 | 4.8 | 7.8 | 14.2 | -------- |  |
| 144.5 | 137.1 | 136.6 | 147.9 | 165.0 | 187.7 | 207.1 | 200.6 | 192.5 | 190.3 | 182.1 | 190.8 | 206.4 | 215.0 |
| 100.3 .1288 | 97.3 1300 | 100.2 .1300 | 96.9 .1300 | 85.8 .1300 | 74.2 1300 | 72.3 .1300 | 68.3 .1300 | 67.5 .1300 | 65.3 .1300 | r 69.9 .1300 | 66.6 1248 | 2.1153 | 50 |

Price, prime Western (St. Louis) .......dol. per lb
$r$ Revised, ${ }^{p}$ Preliminary. 1 See note marked " $\odot^{*}$ " ${ }^{2}$ Average based on actual market days; excludes nominal prices for other days.

$\bigcirc$ 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 , $\$ .2600$.

for 1958 are shown in the February 1960 Strvey. o'Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.
$\ddagger$ Scattered revisions for 1957-59 are available upon request

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ary }}{\text { Janu- }}$ | February | March | A pril | May | June | $J$ Juy | August | September | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Jana- } \\ & \text { ary } \end{aligned}$ | Febraary |

METALS AND MANUFACTURES-Continued

| HEATING EQUIPMENT. EXCEPT ELECTRIC |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Radiators and convectors, cast irom: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.--.-.-.-.-.-mil. of sq. It. of radiation-- | 1.2 | 1.4 | 1.5 | 1.2 | 1.2 | 1.5 | 1.3 | 1.8 | 2.1 | 1.9 | 1.5 | 1.0 |  |  |
|  | 3.5 | 3.7 | 4.2 | 4.6 | 4.9 | 5.0 | 4.3 | 3.8 | 3.4 | 2.8 | 2.7 | 2.8 |  |  |
|  | 36.8 | 39.2 | 35. 4 | 34.6 | 36.6 | 46.9 | 34.9 | 46.6 | 64.6 | 64.6 | 40.3 | 29.2 |  |  |
|  | 43.1 | 48.0 | 55.2 | 61.6 | 69.1 | 65.8 | 66.4 | 58.2 | 49.4 | 45.1 | 41.6 | 44.2 |  |  |
| Shipments, total | 3.3 | 3.1 | 2.9 | 164.9 3.0 | 152.6 3.6 | 174.4 3.4 | 3.3 | 3.6 | 4.4 | 4.7 | 4.2 | 2.5 |  |  |
| Gas (incl. bungalow and combination) ${ }^{\text {or }}$ | 133.5 | 158.6 | 171.9 | 156. 4 | 144.6 | 166.8 | 105.9 | 162.8 | 178.7 | 169.3 | 144.5 | 117.9 |  |  |
| Kerosene, gasoline, and fuel oil.----.------ do.---- |  |  |  | 5.5 | 4.4 | 4.2 |  |  |  |  |  |  |  |  |
| Stoves, domestic heating, shipments, total $\triangle \dagger$....do... | 72.0 | 78.2 | 113.0 | 110.5 | 116.5 | 186.7 | 208.6 | 253.6 | 246.7 | 262.1 | 172.3 | 85.6 |  |  |
|  | 5.4 | 7.7 | 13.7 | 16.3 | 21.0 | 24.4 | 25.0 | 36.7 | 44.6 | 45.1 | 27.7 | 10.1 |  |  |
|  | 41.5 | 45.1 | 70.8 | 61.3 | 69.8 | 116.0 | 142.9 | 167.4 | 150.5 | 171.6 | 131.1 | 47.3 |  |  |
|  | 25.1 | 25.4 | 28.6 | 32.8 | 25.8 | 46.3 | 40.7 | 49.5 | 51.6 | 45.4 | 31.4 | 28.2 |  |  |
| Warm-air furnaces (forced-air and gravity air-flow), shipments, total $\triangle \dagger$ | 78.3 | 79.9 | 82.8 | 86.8 | 88.5 | 107.4 | 99.2 | 132.0 | 147.5 | 139.7 | 99.9 | 73.3 |  |  |
|  | 61.7 | 63.2 | 66.7 14 | 70.2 | 70.5 | 86.6 | 78.1 | 101.9 | 109.4 33.7 | 104.2 | 76.8 | 59.2 |  |  |
| Oll do. <br> Solid fuel $\qquad$ $\qquad$ do | 15.2 | 15.3 1.4 | 14.7 1.4 | 15.6 1.0 | 16.7 1.3 | 18.9 1.9 | 18.7 2.4 | 26.5 3.6 | 33.7 4.4 | 31.5 4.0 | 20.8 2.3 | 13.0 1.1 |  |  |
|  | 202.1 | 201.6 | 230.8 | 203.2 | 192.7 | 237.9 | 240.7 | 262.1 | 212.5 | 179.5 | 161.3 |  |  |  |
| MACHINERY AND APPARATUS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blowers, fans, and unit heaters, quarterly totals: <br> Blowers and fans, new orders $\oplus$...............mil. of dol.- |  |  | 36.5 |  |  | 42.8 |  |  | 35.0 |  |  | 34.0 |  |  |
|  |  |  | 20.1 |  |  | 20.3 |  |  | 21.7 |  |  | 23.3 |  |  |
| Foundry equipment (new), new orders, net monthly average shipments, $1947-49=100 .-$ | 95.5 | 128.6 | 159.9 | 97.9 | 159.0 | 164.8 | 80.0 | 92.4 | 158. 1 | 81.7 | 106.5 | 101.2 |  |  |
| Furnaces, industrial, new orders, net: <br> Flectric processing mil. of dol_ | 1. 4 | 2.0 | 1.1 | F1. 1 | 1.3 | 1.1 | 1.5 | 1. 1 | 1.2 | 1. 2 | . 8 | 1.2 | 8 |  |
| Fuel-fired (except for hot rolling steel) | 2.2 | 2.2 | 5.6 | 6.9 | 3.1 | 1.0 | 1.2 | 4.4 | 1.7 | 3.5 | 2.1 | . 4 | 4.5 |  |
| Industrial trucks (electric), shipments: <br> Fand (motorized) $\qquad$ number-- | 533 | 532 | 564 | 512 | 468 | 507 | 499 | 347 | 465 | 394 | 374 | 342 |  |  |
|  | 426 | 432 | 481 | 484 | 496 | 523 | 502 | 370 | 508 | 506 | 463 | 449 |  |  |
| Industrial trucks and tractors (gasoline-powered), shipments. number. | 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..-.....--.........mil. of dol.- | 56. 45 | 60.60 | 61.95 | 51.85 | 49.95 | 55. 10 | 42.95 | 56. 85 | 52.30 | 56. 20 | 49.95 | +59.00 + +5160 | ${ }^{p} 55.15$ |  |
|  | 45.05 | 46. 50 | 47.60 | 40.30 | 32.40 | 35. 75 | 28.35 | 42. 50 | 31.85 | 42. 65 | 34.45 | + 35.60 | ${ }^{p} 37.00$ |  |
|  | 46.40 | 51.95 | 64. 50 | 55. 10 | 56.35 | 63.10 | 51.30 41.40 | 47.90 | 53.95 | 51.35 | 48.55 | +61.35 + + | $p 45.85$ |  |
|  | 40.65 5.0 | 44.65 4.5 | 54.95 4.8 | 45.05 4.5 | 44.75 4.3 | 51.00 4.0 | 41.40 3.9 | 37.70 4.1 | 40.25 4.3 | 35.40 4.3 | 32.30 4.4 | +40.95 +4.3 | p 31.40 p 4.4 |  |
| Other machinery and equipment, quarterly shipments: Construction machinery (selected types), total $\ddagger \circ$ mil. of dol. |  |  | r 1270.1 |  |  | - 308.0 |  |  | + 223.2 |  |  | 175. 4 |  |  |
| Tractors, tracklaying, total .-....-.....-.-.-do...- |  |  | +86.9 |  |  | + 79.9 |  |  | 59.7 |  |  | 48.1 | 217.1 |  |
| Tractors, wheel (contractors' off-highway) |  |  | 16.3 |  |  | 23.9 |  |  | r 15.6 |  |  | 9.3 |  |  |
| Tractor shovel loaders, integral units only (wheel and tracklaying types) mil. of dol |  |  | 54.4 |  |  | 66.2 |  |  | 58.8 |  |  | 44.4 |  |  |
| Farm machines and equipment (selected types), excluding tractors. $\qquad$ mil. of dol. |  |  | 227.3 |  |  | 234.4 |  |  | 167.1 |  |  | ${ }^{5} 107.0$ |  |  |
| Tractors, wheel (excl. garden and contractors' offhighway types) mil. of dol. |  |  | ${ }^{\text {r }} 117.5$ |  |  | 「74.3 |  |  | 52.0 |  |  | 97.3 | 243.0 |  |
| Pumps (steam, power, centrifugal, and rotary), new <br>  | 7.0 | 7.6 | 7.3 | 6.8 | 6.7 | 8.3 | 6.8 |  |  |  |  |  |  |  |
| ELECTRICAL EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Batteries (automotive replacement only), shipments thousands. | 1,865 | 1,641 | 1,877 | 1,545 | ], 650 | 2,072 | 2,131 | 2,550 | 2, 708 | 2,834 | 2,634 | ${ }^{\text {r }} 2,822$ | 2,755 |  |
| Household electrical appliances: <br> Ranges (incl. built-ins), domestic and export sales <br> thousands | 115.0 | 143.2 | 156.4 | 127.0 | 117.6 | 126.2 | 102.1 | 122.4 | 142.8 | 127.9 | 118.4 | 113.5 | 109.4 |  |
| Refrigerators and home freezers, output* ${ }^{\text {c }}$, $1957=100$. - | 117.0 | 143.3 | 148.6 | 145.7 | 127.5 | 122.3 | 96.8 | 64.8 | 89.5 | 91.5 | 87.9 | r 106.5 | 99.2 |  |
| Vacuum cleaners (standard type), sales billed <br> thousands | 258.3 | 294.5 | 339.9 | 278.4 | 265. 6 | 245.8 | 223.0 | 280.6 | 301.9 | 290.1 | 280.6 | 254.6 | 242.5 |  |
| Washers, sales billed (domestic and export) $\odot$..do | 254.6 | 283.6 | 305.6 | 235.8 | 243.9 | 277.0 | 217.7 | 296.5 | 3527 | 305.8 | 275.3 | 223.5 | 228.9 |  |
| Radio sets, production§....................... do...- | 1,355.8 | 1,442. 4 | ${ }^{3} 1,667.6$ | 1,230.3 | 1,277.0 | ${ }^{3} 1.551 .5$ | 890.4 | 1,048.4 | ${ }^{3} 1,945.1$ | 1,727.6 | 1. 468.8 | ${ }^{3} 1,521.7$ | r 1,000. 1 | p1, 112.6 |
| Television sets (incl. combination), prod.s.-.-. do-. | 526.5 | 503.5 | ${ }^{3} 549.5$ | 422.6 | 442.2 | ${ }^{3} 518.9$ | 268.9 | 462.3 | ${ }^{3} 678.9$ | 500.0 | 129.8 | ${ }^{3} 405.5$ | r 367.9 | ${ }^{\prime} 442.7$ |
| Electronic tubes and semiconductors, factory sales mil. of dol. | 80.6 | 81.5 | 91.8 | 77.4 | 78.0 | 88.0 | 72.9 | 87.6 | 91.0 | 85.0 | 79.9 | 77.2 | 71.9 |  |
| Insulating materials and related products: Insulating materials, sales billed, index |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steel conduit (rigid), shipments.........-thous. of ft.- | $\begin{array}{r} 146 \\ 42,211 \end{array}$ | 149 32,463 | 168 20,505 | 140 18,808 | 134 23,976 | 152 27.717 | 101 24,562 | 131 426,815 | 142 28,410 | 124 28,707 | 123 23,620 | 18, 274 | 22,597 |  |
| Motors and generators, quarterly: <br> New orders, index .-........................-1947-49=100.. |  |  | 180 |  |  | 176 |  |  | 158 |  |  |  |  |  |
| Polyphase induction motors, $1-200 \mathrm{hp}$ : New orders, gross....---.-. |  |  | 43,151 |  |  | 44.981 |  |  | 39,958 |  |  | 35,070 |  |  |
|  |  |  | 41, 921 |  |  | - 44, 700 |  |  | 40, 489 |  |  | 35,935 |  |  |
| Direct current motors and generators, $1-200 \mathrm{hp}$ : <br> New orders, gross. ........................ thous. of dol. |  |  | 8,111 |  |  | 6,768 |  |  | 6,648 |  |  | 5,966 |  |  |
|  |  |  | 6,975 |  |  | 7.655 |  |  | 5,956 |  |  | 5,669 |  |  |

 $\triangle$ Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.
 ecember 1960, respectively.

Revisions for gas heating stoves (January 1958-May 1959) and warm-air furnaces (January 1957-May 1959) are available upon request
$\ddagger$ Data beginning ist quarter 1960 for construction machinery are not strictly comparable with data for earlier periods. Quarterly shipments for 1959 have been adjusted, insofar
as possible, to cover comparable items included beginning 1960. Revisions for 1 st and 2 d quarters 1959 are shown in the September 1960 striver; revisions for 1958 will be shown later.
New series (from Board of Governors of the Federal Reserve System); monthly data ior $1947-1958$ are available upon request. 19 Includes data not shown separately.
© Data exclude sales of combination washer-dryer machines; such sales (excluding exports) totaled 6. 400 units in January 1961.
cover 5 weeks; all other months, 4 weeks. $\oplus$ Revisions for 1958 are in the A pril 1960 SvRVEr.

| Uniess otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | September | October | November | December | January | Febru ary |

## PETROLEUM, COAL, AND PRODUCTS

| Athracite. COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production .-...-.-...-.-.....thous. of short tons.- | 1,634 | 1,579 | 1,680 | 1,231 | 1,262 | 1.437 | 1,140 | 1,637 | 1,518 | 1,612 | 1,626 | 1,724 | r 1.803 | 1,725 |
| Stocks in producers' storage yards, end of mo.do.. | 378 | , 366 | , 294 | ${ }^{283}$ | 333 | 317 | 290 | , 336 | , 339 | ${ }^{1} 319$ | ${ }^{327}$ | 199 | 110 | 1,725 |
|  | 101 | 105 | 90 | 110 | 60 | 154 | 85 | 137 | 9 | 154 | 176 | 110 |  |  |
| Prices: Retail, stove, composite | 28.18 | 28.18 | 28.18 |  | 27.16 | 27.16 | 27.28 | 27.33 | 27.34 | 27.55 | 27. 64 | 27.88 |  |  |
| Wholesale, chestnut, f.o.b. car at mine......-do...- | 14.651 | 14. 651 | 14.651 | 13.433 | 13.188 | 13.188 | 13.608 | 13.603 | 14.098 | 14.098 | 14.098 | ${ }^{1} 14.098$ | ${ }^{2} 14.417$. |  |
| 3ituminous: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production. thous. of short tons. | -36,435 | 34, 670 | 38,860 | 34, 740 | 35,990 | 33, 325 | 25, 250 | 36,470 | 34,440 | 35, 240 | 33, 380 | 31,885 | 31, 420 | 28.283 |
| Industrial consumption and retaill deliveries, total $\%$ thous. of short tons | 38, 155 | 36, 518 | 39, 156 | 30, 853 | 29,707 | 27,983 | 26,587 | 28,824 | 27, 453 | 30, 159 | 30, 537 | -34,409 | 34,702 |  |
|  | 15,865 | 15, 016 | 16, 099 | 13, 105 | 13, 155 | 13, 211 | 13,373 | 14,698 | 13, 658 | 14, 304 | 14. 654 | 16,673 | 16, 903 |  |
| Railroads (class I) .-....................... do | 263 | ${ }^{17} 248$ | ${ }^{2} 251$ | 185 | 145 | 111 | 99 | 107 | 112 | 192 | 175 | ${ }^{2} 213$ |  |  |
| Manufacturing and mining industries, total. do | 17,962 | 17, 266 | $\stackrel{18}{18,532}$ | ${ }^{15}{ }_{8}, 7818$ | 14,941 | 13,424 | 11, 878 | 12, 282 | 11, 590 | 12,929 | 12, 905 | -13,623 | 13,727 |  |
| Coke plants (oven and beehive)...------ do | 8,891 | 8, 598 | 9, 107 | 8, 181 | 7,603 | 6,529 | 5,720 | 5,672 | 5,169 | 5,576 | 5,035 | + 4,917 | 5,035 |  |
| Retall deliveries to other consumers........-do. | 4,063 | 3, 886 | 4, 269 | 1,729 | 1,323 | 1,098 | 1,119 | 1,618 | 1,978 | 2,609 | 2,729 | 3,886 | 4, 069 |  |
| Stocks, industrial and retall dealers', end of month, total........-..................... thous. of short tons. | 73, 426 | 70,640 | 66,955 | 68, 153 | 71, 364 | 73,928 | 70, 235 | 72, 662 | 74, 458 | 76, 206 | 76,730 | -73, 244 | 69, 194 |  |
| Electric power utilitles....-------....------ do..-- | 48,038 | 46, 084 | 43, 345 | 44,356 | 46, 575 | 48, 275 | 47,517 | 49,334 | 50,813 | 52, 215 | 52,435 | 49, 937 | 47, 157 |  |
|  | 225 | 209 | 195 | 176 | 168 | 178 | 158 | 162 | 163 | 164 | 180 | r 190 |  |  |
| Manufacturing and mining industries, total_do | 24, 331 | 23,722 | 22,964 | 23,136 | 24, 053 | 24, 770 | 21, 823 | 22,380 | 22, 679 | 23,006 | 23,283 | - 22, 451 | 21, 477 |  |
|  | 12,099 | 11, 242 | 11, 148 | 11,324 | 11,916 | 12,391 | 10, 343 | 10,742 | 10, 918 | 11,083 | 11, 204 | -11,029 |  |  |
| Retall dealers | 832 | 625 | 451 | 485 | 568 | 705 | 737 | 786 | 803 | 821 | 832 | 666 | 560 |  |
| Exports $\ddagger$ | 2,050 | 2,126 | 2,147 | 3,364 | - 3,452 | 3,743 | 3,308 | 3, 888 | 3,448 | 3,763 | 2,882 | 2,322 |  |  |
| Prices: Retail, compo | 17. 19 | 17.20 | 17.21 | . 21 | 16.71 | 6.6 | 16.78 | 16.87 | 17.08 | 17.21 | 17.24 | 17.27 | 17. 30 |  |
| Wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Screenings, Indust, use, fio.b. car at mine do ...- Domestic, large sizes, f.o.b. car at mine.-do | 5. 193 7.953 | 5.193 7.953 | 5.182 7 7.953 | 5.166 7.331 | 5.166 7.300 | 5.161 | + ${ }^{5.156}$ | 5.156 7.619 | 5.149 7.769 | 5.149 7.769 | 5.149 | 5.149 7.900 | ${ }^{p} 5.149$ |  |
| Domestic, large sizes, f.o.b. car at mine |  | 7.953 |  |  |  |  |  | 7.619 |  |  | 7.869 | 7.900 | p 7.924 |  |
| , COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| roduction: | , 117 | r 129 | 134 | 102 | 79 | 55 | 50 | 72 | 58 | 52 | 51 | 52 | 50 |  |
|  | 6, 187 | 5,912 | 6, 243 | 5,654 | 5, 271 | 4,543 | 3,975 | 3,923 | 3,592 | 3,879 | 3,487 | - 3, 376 | 3. 494 |  |
|  | 768 | 706 | 799 | 809 | 829 | 1,042 | 1,132 | 1,250 | 1,166 | 1,153 | 1,145 | 1,202 |  |  |
| itocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 3,879 <br> 2,544 | 3,673 <br> 2,504 | 3,752 2,610 | 3,783 <br> 2,674 | 3,892 2,811 | $\begin{array}{r}4,076 \\ 2,964 \\ \hline\end{array}$ | 4,271 <br> 3, <br> 122 | 4, 452 <br> 3,280 | 4,629 <br> 3,437 | 4,707 <br> 3,494 | $\begin{array}{r}+4,757 \\ 3 \\ \hline\end{array}$ | 4,822 <br> 3,485 |  |
| At merchant plants. | 1, 510 | 1,335 | 1,169 | 1,142 | 1,109 | 1,081 | 1,112 | 1, 150 | 1,172 | 1.192 | 1.212 | -1,280 | -1,338 |  |
|  | 1,163 | 1,166 | 1,191 | 1, 196 | 1,178 | 1,167 | 1,199 | 1,202 | 1,208 | 1, 194 | 1,174 | 877 |  |  |
| exports | 38 | 34 | 35 | 20 | 24 | 37 | 37 | 32 | 31 | 16 | 35 | 11 |  |  |
| 'rice, oven foundry coke (merchant plants), f.o.b. Birmingham, Ala ...................dol. per short ton. | 30.35 | 30.35 | . 35 | 30.35 | . 35 | 30.3 | . 35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Yrude petroleum: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{gathered} 2,132 \\ 2.97 \end{gathered}$ | 1,464 2.97 | 1,795 2.97 | $\begin{array}{r}1,502 \\ 2.97 \\ \hline\end{array}$ | $\begin{array}{r}1,733 \\ 2.97 \\ \hline 2\end{array}$ | 2,075 2.97 | 1,813 2.97 | 2,108 2.97 | $\begin{array}{r}1,734 \\ 2.97 \\ \hline\end{array}$ | $\begin{array}{r}1.875 \\ 2.97 \\ \hline\end{array}$ | 1,835 2.97 |  | 2.97 |  |
| Runs to stills $\ddagger$ | 256,659 | 233, 880 | 245, 423 | 238,809 | 246, 847 | 243,773 | 257, 522 | 255, 748 | 242,999 | 245, 157 | 236, 789 | 248,928 |  |  |
| Refinery operating ratio------- percent of capacity-. | 86 | 84 | 82 | 82 | 82 | 84 | ${ }^{86}$ | 85 | 84 | 24.181 | 236, 81 | 248, 83 |  |  |
| , 31 olls, supply, demand, and stocks: ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New supply, totalł.-............................. thous. of bbl.. | 312,721 | 296,669 | 310, 214 | 297, 789 | 291, 377 | 291,045 | 291, 271 | 296, 027 | 290, 536 | 297, 866 | 300, 155 | 309, 742 |  |  |
|  | 224, 140 | 209,986 | 220, 977 | 211, 132 | 212,296 | 208, 161 | 212,645 | 215, 145 | 209, 119 | 215, 687 |  |  |  |  |
| Natural-gas liquids, benzol (blended), ete. $\ddagger$ do | 29, 258 | 27, 576 | 29,979 | 28, 166 | 27,799 | 26,671 | 27,884 | 28,621 | 28,092 | 29, 732 | 29,519 | 31, 509 |  |  |
| Imports: <br> Crude petroleum $\qquad$ do | 28,610 | 29,730 | 29, 292 | 33, 877 | 30,571 | 32,730 | 31, 191 | 32,768 | 32, 691 | 31, 458 | 29, 980 |  |  |  |
|  | 30, 713 | 29, 377 | 29,966 | 24,614 | 20,711 | 23, 483 | 19,551 | 19,493 | 20,634 | 20,989 | 26,664 | 27,903 |  |  |
| Change in stocks, all oils (decrease,---.-...- do | -18, 105 | -10, 591 | $-34,532$ | 14,611 | 16,307 | 2,854 | 14, 219 | 8,543 | 14,347 | 14, 810 | -4,678 | -48,020 |  |  |
| Demand, to | 330, 826 | 307, 260 | 344, 746 | 283, 178 | 275,070 | 288, 191 | 277, 052 | 287, 484 | 276, 189 | 283,056 | 304, 833 | 357, 762 |  |  |
| Exports: |  |  |  | 270 | 127 | 436 | 48 | 89 | 34 | 52 | 0 | 12 |  |  |
|  | 5,734 | 5,505 | 6,302 | 6,477 | 6,421 | 7,155 | 5,742 | 5,938 | 5,393 | 5.641 | 5,164 | 5,326 |  |  |
|  | 324, 828 | 301, 456 | 338, 184 | 276, 431 | 268, 522 | 280, 600 | 271,062 | 281, 457 | 270, 562 | 277, 063 | 299,669 | 351, 924 |  |  |
|  | 111,311 | 108, 871 | 120, 497 | 129,094 | 129, 952 | 138,909 | 135, 838 | 138, 371 | 128,530 | 126, 242 | 124, 855 | 124,937 |  |  |
| Kerosenet $\triangle$ | 14, 753 | 13, 915 | 15, 958 | 7, 668 | 6, 176 | 6,665 | 8,067 | 8,433 | 8,864 | 10, 475 | 12, 776 | 18, 769 |  |  |
|  | 86, 200 | 73, 050 | 87, 137 | 45, 385 | 40, 450 | 39,755 | 34, 919 | 37, 137 | 39,683 | 45, 160 | 61,556 | 95, 544 |  |  |
|  | 61, 581 | 55, 804 | 60, 701 | 45, 840 | 40, 246 | 39,332 | 36, 834 | 36, 240 | 37,343 | 40,849 | 48,509 | 57,051 |  |  |
|  | 8,973 | 8, 584 | 8, 903 | 7,887 | 8,752 | 9,255 | 8,732 | 8, 254 | 8,723 | 8,269 | 8,472 | 8,265 |  |  |
|  | 3,284 | 3,352 | 3,646 | 3,604 | 3,898 | 3,699 | 3,791 | 3,692 | 3,483 | 3,479 | 3,474 | 3,265 |  |  |
|  | 3, 066 | 3, 218 | 3,769 | 6,673 | 9,478 | 13,411 | 13,848 | 15,581 | 13,727 | 11,099 | 6,827 | 3, 981 |  |  |
|  | 23,072 | 21,532 | 23, 364 | 15,899 | 14,601 | 14,687 | 14,899 | 17,946 | 15.275 | 17,992 | 20,846 | 25, 540 |  |  |
| Stocks, end of month, total....................do. | 790, 805 | 780, 274 | 745, 742 | 760.353 | 776, 660 | 779,514 | 793,733 |  | 816,623 |  |  | 778, 735 |  |  |
|  | 252, 206 | 257, 028 | 260, 923 | 266, 178 | 261, 312 | 257, 301 | 242,745 | 234, 091 | 231, 966 | 232,990 | 239, 528 | 239,800 |  |  |
|  | 22, 406 | 20, 793 | 18, 916 | 22, 215 | 26, 400 | 29,380 | 51,467 | 33,224 | 35, 639 | 36, 122 | 33, 993 | 28,931 |  |  |
|  | 516, 253 | 502, 453 | 465, 903 | 471, 960 | 488, 948 | 492,833 | 518,521 | 534, 961 | 549, 018 | 562,321 | 553, 234 | 510,004 |  |  |
| sefined petroleum products: Gasoline (incl. aviation): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports $\ddagger$. | ${ }_{916}$ | 12, 914 | 1,284 | 1,607 | 1,436 | 1,307 | 1,115 | 132,884 | 12, 107 | 12,130 | 123, 747 | 130, 745 |  |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 193, 575 | 205, 379 | 209, 854 | 202, 610 | 198, 081 | 185,655 | 182, 193 | 177, 795 | 177,667 | 177,660 | 175, 419 | 181, 169 |  |  |
|  | 12, 407 | 11,760 | 12,837 | 13, 490 | 12,428 | 12,797 | 13,828 | 12, 527 | 11, 978 | 12,014 | 13, 307 | 13,605 |  |  |
| Prices (excl. aviation) Wholesale, refinery (Okla., group 3) _ dol per gal. | . 100 | . 105 | 113 | 115 | . 105 | . 115 | . 120 | .125 | . 125 | . 125 | . 125 | . 125 | p. 125 |  |
| Retail (regular grade, excl. taxes), service stations, 55 cities (lst of following mo.)....dol. per gal | . 203 | . 202 | . 202 | . 207 | . 208 | .212 | 218 | 218 | 216 | 213 | - 215 | 214 | 211 | 211 |




 rith kerosene; formerly, this product was reperted primarily as "jet." $\Delta$ See last sentence of note" "'."

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | September | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | December | Janu. ary | February |

## PETROLEUM, COAL, AND PRODUCTS—Continued



## PULP, PAPER, AND PRINTING

| PULPWOOD AND WASTE PAPER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pulpwood: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts .-...............thous. of cords (128 cu. ft) -- | 3,577 | 3. 404 | 3,432 | 3, 199 | 3. 183 | 3, 442 | 3,282 | 3,791 | 3,624 | 3,738 | 3,249 | - 3,032 | 3. 465 |  |
|  | 3,395 | 3, 267 | 3, 498 | 3,335 | 3,469 | 3,445 | 3,124 | 3,545 | 3. 311 | 3,588 | 3, 358 | + 2, 966 | 3. 381 |  |
| Stocks, end of month | 5,348 | 5, 482 | 5,406 | 5,285 | 4,954 | 5,083 | 5,185 | 5,449 | 5,795 | 5,967 | 5,891 | ${ }^{\text {r }} 5,948$ | 6. 100 |  |
| Waste paper: <br> Consumption thous. of short tons.- | 738.9 | 755.6 | 778.5 | 753.1 | 770.4 | 781.8 | 651.2 | 783.1 | 759.4 | 770.1 | 718.9 | 751.8 | 711.7 |  |
|  | 574.4 | 555.5 | 552.5 | 556.8 | 540.0 | 538.8 | 543.8 | 541.7 | 537.7 | 544.0 | 547.9 | 561.3 | 519.2 |  |
| WOOD PULP |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Total, all grades thous. of short tons.- | 2, 109.7 | 2,034. 4 | 2,175.9 | 2,098.8 | 2,165. 5 | 2,157.0 | 1,915. 1 | 2,196.1 | 2,053.7 | 2,228. 2 | 2,073.6 | r1,848.3 | 2,096.2 |  |
| Dissolving and special alpha...................do...-- | 2, 91.9 | 85. 6 | 95. 3 | 88. 5 | 2, 108.0 | ${ }^{2} 96.3$ | 1,76.0 | 2, 102.7 | 2,083.7 81.5 | 2, 97.5 | 2,078.6 | +88.3 | 2,096. 98 |  |
|  | 1, 199.5 | 1,172.0 | 1,255.9 | 1,195.9 | 1,267.9 | 1,266.2 | 1, 119.9 | 1, 276.7 | 1, 182.8 | 1,298. 2 | 1,194.3 | * 1,039.5 | 1,210.0 |  |
|  | 234.2 | 210.6 | 218.2 | 231.8 | 213.4 | 211.5 | 191.4 | 208. 1 | 206.5 | 226.7 | 229.6 | 187.3 | 220.1 | -------- |
|  | 277.3 | 260.0 | 278.6 | 268.3 | 262.2 | 276.3 | 245.4 | 274.9 | 261.1 | 283.9 | 265.5 | 261.0 | 267.7 |  |
|  | 97.7 | 97.1 | 105.5 | 102.8 | 103.8 | 101.0 | 92.7 | 108.6 | 110.0 | 113.5 | 100.0 | 89.8 | 96.1 |  |
| Soda, semichem., screenings, damaged, etc. do.--- | 209.1 | 209.1 | 222.3 | 211.5 | 210.3 | 205.7 | 189.8 | 225.1 | 211.7 | 208.4 | 193.3 | 187.4 | 203.4 |  |
| Stocks, end of month: <br> Total all mills do | 861.9 | 863.5 | 851.0 | 879.9 | 912.5 | 022.5 | 898.9 | 927.3 | 910.7 | 937.6 | 957.0 | r 896.8 | 875.9 |  |
| Pulp mills | 267.6 | 284.4 | 270.8 | 283.0 | 305.2 | 301.8 | 300.4 | 312.1 | 301.3 | 322.6 | 341.8 | + 294.2 | 312.1 |  |
|  | 523.3 | 505.0 | 504.0 | 520.2 | 526.3 | 535.6 | 522.3 | 543.3 | 538.2 | 545.9 | 545.8 | 533.9 | 498.1 |  |
|  | 71.0 | 74.1 | 76.2 | 76.7 | 81.1 | 85.0 | 76.2 | 71.9 | 71.2 | 69.1 | 69.5 | 68.7 | 65.8 |  |
|  | 68.5 | 69.7 | r 111.6 | 85.7 | 102.0 | r 111.6 | 102.7 | 99.5 | 107.1 | 90. 2 | 97.6 | 95.3 |  |  |
| Dissolving and special alpha------------------ do | 29.3 | 20.6 | 44.9 $\times 66.7$ | 38.7 | 38.8 | 35.0 | 33.9 | 32.0 | 36.3 | 30.7 | 33.2 | 34.1 |  |  |
|  | 39.3 | 49.1 | ${ }^{+} 66.7$ | 47.0 | 63.2 | 76.6 | 68.8 | 67.4 | 70.8 | 59.5 | 64.4 | 61.2 |  |  |
|  | 173.2 | ${ }^{+} 211.8$ | 201.5 20 | r 182.8 | 193.2 | 211.0 | $r 177.4$ | 230.1 | 198.5 | 198.1 | 228.6 | 175.3 |  |  |
|  | 11.2 | 14.5 | 20.9 | 14.3 | 18.2 | 15.9 | 12.0 | 15.4 | 13.9 | 14. 4 | 19.0 | 9.3 |  |  |
|  | 162.0 | ${ }^{\text {r }} 197.3$ | F 180.6 | ${ }^{+} 168.5$ | 175.0 | 195.1 | ${ }^{\text {r } 165.4}$ | 214.7 | 184.7 | 183.7 | 209.6 | 166.0 |  |  |
| PAPER AND PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All paper and board mills, production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Paper and board, total..........thous. of short tons..- | 2,901 1,320 | 2,835 | 3,027 1,370 | 2,896 1,327 | 2,946 1,330 | 2,936 | 2,567 | 2,959 | 2,820 | 2,988 | 2,794 |  | $2,791$ |  |
| Paper $\qquad$ do <br> Paperboard $\qquad$ | 1,320 | 1,277 | 1,370 1,375 | 1,327 1,295 | 1,330 | 1,291 | 1,127 1,174 | 1,288 | $\begin{aligned} & 1,216 \\ & 1,305 \end{aligned}$ | 1,340 | 1,254 |  | 1,294 | -..... |
|  | 1,317 | 1, 293 | 1,375 | 1,295 13 | 1,332 | 1,354 14 | 1,174 | 1,368 12 | 1,305 12 | 1,345 13 | 1,278 | r $\begin{array}{r}1,123 \\ 11\end{array}$ | 1,258 10 |  |
|  | 253 | 253 | 269 | 262 | 271 | 277 | 256 | 291 | 287 | 290 | +250 | ¢ 222 | 229 |  |

Revised. ${ }^{p}$ Preliminary, ore see similar note, p. S-35. late fuel oil exports (January-May and September); residual fuel oil exports (May and June); lubricants exports (Jannary-August).

Revisions for 1958 and 1959 will be shown later.
SSee last sentence of note " $\sigma$ "" for $p . S-35$.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1969 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\substack{\text { ary }}}{\text { Ja- }}$ | February | March | A pril | May | June | July | Angust | ${\underset{\text { Ser }}{\text { ber }}}^{\text {Sem- }}$ | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | Janu- | $\underset{\text { ary }}{\text { Febru- }}$ |

## PULP, PAPER, AND PRINTING-Continued

## PAPER AND PAPER PRODUCTS-Continued

 Paper, except building paper, newsprint, and paper
 Production.
Stocks, end of month $\%$
Fine paper:
Orders, new----------------
Orders, unfilled,
Orders, unfill Stocks ond-

Printing paper:
Orders, new
Orders, unfilled, end of month
Production

Stocks, end of month rice, wholesale, book paper, "A" grade, English Coarse paper:
Orders, new
Orders, unfiled, end of month
Production.
Shipments

Canada (incl. Newfoundland):
Production ..................Stocks at mills, end of month United States:

Shipments from mills
Stocks at mills, end of



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

Production, total aner products:
Shipping containers, corrugated and solid fiber, shipments $\ddagger$.-.-.-------mil. sq. ft. surface area volume


| 954.0 | 954.3 | 1.050.0 | 995.2 | 950.6 | 941.4 | 859.8 | 893.8 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 713.1 | 698.5 | 734.6 | 747.5 | 703.6 | 700.2 | 708.7 | 655.1 |
| 1,146.5 | 1,122.4 | 1,202. 1 | 1,164.1 | 1,161.6 | 1,123.9 | 975.7 | 1,112.7 |
| 941.4 | 925.2 | 999.5 | 967.2 | 977.5 | 954.7 | 806.2 | 934.1 |
| 598.5 | 612.0 | 621.8 | 628.9 | 630.8 | 631.6 | 624.3 | 629.8 |
| 151. 1 | 152.1 | 159.7 | 152.5 | 145.7 | 148.8 | 122.0 | 144.0 |
| 76.5 | 81.4 | 81.3 | 86.2 | 83.8 | 86.2 | 79.4 | 82.2 |
| 151.3 | 148.6 | 160.9 | 155.0 | 152.4 | 150.3 | 127. 1 | 148.0 |
| 148.6 | 149.3 | 152.9 | 157.4 | 145.3 | 151. 1 | 125.9 | 149.3 |
| 148.5 | 151.2 | 155.8 | 160.7 | 164.1 | 165.9 | 149.4 | 156.2 |
| 397.0 | 402.6 | 451.1 | 407.9 | 390.9 | 423.1 | 392.4 | 384.5 |
| 428.9 | 404.3 | 425.9 | 410.5 | 385. 6 | 410.5 | 418.5 | 384.2 |
| 401.0 | 389.9 | 423.6 | 403.0 | 403.0 | 395.7 | 343.2 | 400.9 |
| 394.8 | 385.9 | 418.3 | 401.8 | 401.6 | 397.0 | 344.7 | 399.8 |
| 262.3 | 266.2 | 271.5 | 272.7 | 274.1 | 272.9 | 271.3 | 272.5 |
| 16. 62 | 16. 62 | 16.62 | 16.78 | 16.95 | 16.95 | 16. 95 | 16.95 |
| 338.7 | 336.6 | 371.2 | 374.1 | 351.9 | 308.1 | 292.7 | 310.4 |
| 162.6 | 166.0 | 182.4 | 203.9 | 187.2 | 157.9 | 161.7 | 143.8 |
| 334.5 | 337.1 | 358.6 | 348.3 | 363.5 | 339.1 | 284.6 | 329.1 |
| 330.6 | 329.8 | 359.9 | 347.9 | 369.6 | 345.9 | 282.2 | 325.9 |
| 113.0 | 119.4 | 122.0 | 119.8 | 115.0 | 119.3 | 119.4 | 120.2 |
| 527.4 | 533.6 | 575.0 | 547.1 | 563.1 | 566.3 | 555.9 | 570.2 |
| 493.8 | 494.8 | 517.9 | 589.0 | 569.5 | 593.2 | 561.5 | 551.8 |
| 187.3 | 226.0 | 283.2 | 241.3 | 234.9 | 208.0 | 202.4 | 220.8 |
| 179.4 | 157.1 | 172.3 | 168.7 | 173.3 | 171.2 | 157.2 | 179.9 |
| 167.0 | 155.6 | 166.0 | 173.5 | 171.5 | 174.3 | 155.9 | 171.5 |
| 30.5 | 32.0 | 38.4 | 33.6 | 35.4 | 32.3 | 33.6 | 42.0 |
| 431.6 | 416.4 | 469.9 | 476.9 | 510.4 | 461.9 | 419.7 | 420.4 |
| 651.8 | 670.1 | 646.1 | 651.1 | 593.2 | 605.3 | 623.7 | 646.0 |
| - 370.9 | 「 427.9 | ${ }^{*} 450.9$ | ${ }^{\text {r }} 431.9$ | 480.6 | ${ }^{+} 467.5$ | 411.1 | 486.3 |
| 134.40 | 134.40 | 134.40 | 134.40 | 134. 40 | 134.40 | 134.40 | 134.40 |
| 1, 26 ¢. 3 | 1,324.1 | 1,436. 1 | 1,330.1 | 1,368.2 | 1,351. 5 | 1,191. 1 | 1,402. 5 |
| 462.2 | 441.1 | 467.1 | 321.3 | 480.5 | 450.2 | 457.8 | 418.4 |
| 1,234.1 | $1,339.2$ 95 | 1, 434.4 | 1,341. ${ }^{2}$ | $1,355.8$ 92 | $1,366.6$ 93 | $\begin{array}{r} 1,159.6 \\ 77 \end{array}$ | $\begin{array}{r} 1,426.0 \\ 93 \end{array}$ |
| 8,455 | 8, 604 | 9,544 | 8,946 | 9,041 | 9,195 | 8,239 | 9,864 |
| ${ }^{\text {r }} 115.2$ | ${ }^{\text {r }} 120.9$ | ${ }^{\text {r }} 135.4$ | 120.0 | ${ }^{r} 124.2$ | ${ }^{\text {r }} 130.9$ | ${ }^{\text {r }} 105.6$ | r 129.1 |
| ${ }^{3} 560$ | 2 1,354 | 984 | 1,264 | ${ }^{2} 1,797$ | 1,241 | 1,385 | 2 1,187 |
| ${ }^{3} 471$ | ${ }^{2} 1,116$ | 805 | 989 | ${ }^{2} 1,481$ | 1,006 | 992 | ${ }^{2} 976$ |
| ${ }^{3} 89$ | 2238 | 179 | 275 | ${ }^{2} 316$ | 235 | 393 | 2211 |

## RUBBER AND RUBBER PRODUCTS



[^12] 1957-March 1959 will be shown later. § Motorevele tires are included beginning January 1960.

| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Janu－ ary | $\underset{\text { ary }}{\text { Febru- }}$ | March | Aprll | May | June | July | August | $\underset{\text { Septer }}{\text { ber }}$ | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febrtu- } \\ \text { ary } \end{gathered}$ |

## STONE，CLAY，AND GLASS PRODUCTS



Brick，unglazed（common and face
mil．of standard brick
Structural tile，except facing－－thous．of short tons Sewer pine and fittings．Fitrified ．．．－．．．．．．．．．．．．．．．．．． Facing the（hollow），glazed and unglazed
Fhoor and wall tile and accessories rick equivalent．
Floor and wall tile and accessorles，glazed and un－
glazed．
mhl．of sq． ft glazed．
Price index，brick（common），fo．b．plant or N．Y．dock
$1947-49=100$

## GLASS AND GLASS PRODUCTS

Flat glass，mfrs．＇shipments（qtrly total）${ }^{\pi}$
Sheet（window）glass，shipments
thous．of dol
Glass containers：$\ddagger$
Production．－ $\qquad$ ．．thous．of gros
Shipments，domestic，total do．．． Narrow－neck
Wide－month food（incl packers＇tumblers jolly glasses，and fruit jars）

Heverage
Beer bottles
Iiquor and wlne
Chemical，household and industrial－
do－
do－

Stocks，end of month

## GYPSUM AND PRODUCTS $\ddagger$

Crude gypsum，quarterly total：
Imports－－－
Calcined，production，quarterly total．－－－．．．．．．．．．．．．．．．．
Gypsum products sold or used，quarterly total：
ncalcined uses Industrial uses
Building u
Plasters：
$\qquad$

Lath．
Wallboard
All other§ mil．of sa，ft

| 18， 669 | 16．080 |
| :---: | :---: |
| 53 | 49 |
| 12，909 | 14，698 |
| 37， 284 | 38． 553 |
| 21，939 | 27， 382 |
| 351.3 | 370.5 |
| 33.9 | 33.6 |
| 107.0 | 106.0 |
| 26.1 | 26.6 |
| 18.7 | 18.4 |
| 140.6 | 140.6 |
| 12．755 | 13， 131 |
| 10，989 | 11，216 |
| 1，108 | 1，190 |
| 3，382 | 3，329 |
| 632 | 580 |
| 838 | 838 |
| 985 | 1，114 |
| 2， 848 | 2，972 |
| 1，075 | 1，070 |
| 141 | 123 |
| 19， 123 | 20， 423 |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |


|  |
| ---: |
| 18,422 |
| 17,812 |
| 39,165 |
| 33,474 |
|  |
|  |
|  |
| 391.4 |
| 35.5 |
| 116.0 |
| 27.2 |
| 20.3 |
| 140.6 |
|  |
|  |
|  |
| 75,586 |
| 25,857 |
| 49,729 |
|  |
| 13,708 |
| 12,887 |
| 1,406 |
| 456.2 |
| $1,290.4$ |
| 47.5 |
| 3,620 |
| 957 |
| 1,161 |
| 1,337 |
| 3,137 |
| 1,137 |
| 132 |
| 20,963 |
| 743 |
|  |
|  |


| 27， 015 | 31，999 | 31，930 |
| :---: | :---: | :---: |
| 80 | r 89 | 91 |
| 27，638 | 30，468 | 34，363 |
| 38， 721 | 40，101 | 37，667 |
| 33，545 | 33， 149 | 30， 488 |
| 644.2 | 672.8 | 685.6 |
| 49.5 | 50.1 | 47.5 |
| 175.4 | 177.0 | 190.8 |
| 31.6 | 36.6 | 37.9 |
| 19.2 | 20.4 | 22.1 |
| 140.6 | 141.2 | 141.3 |
|  |  | 63,493 22,801 |
|  |  | 40， 692 |
| 12，693 | 13，514 | 14，806 |
| 12，601 | 13， 959 | 14， 164 |
| 1，306 | 1，343 | 1，337 |
| 3，268 | 3，591 | 3.891 |
| 1，285 | 1，517 | 1， 641 |
| 1，443 | 2， 054 | 1，968 |
| ］，292 | 1，218 | 1，295 |
| 2，771 | 2，905 | 2，779 |
| 1，101 | 1， 199 | 1， 122 |
| 135 | 132 | 131 |
| 20，986 | 20，358 | 20，681 |
|  |  | 1，147 |
|  |  | r 2， 279 |
|  |  | $\begin{array}{r} 1,059 \\ \quad 70 \end{array}$ |
|  |  | 317 |
|  |  | $\begin{array}{r} 514.7 \\ 1,530.1 \\ 72.9 \end{array}$ |


|  |
| ---: |
| 31,9 |
| 32,9 |
| 36, |
| 27, |
|  |
|  |
| 624, |
| 45. |
| 179 |
| 3 |
| 19 |
| 141 |
| 14, |
| 12, |
| 1, |



| 31， 181 | 31， 488 | 26，469 | 20，505 | 16， 744 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 87 | 75 | 56 | 46 |  |
| 33，862 | 33， 194 | 25， 232 | 15，116 | 14．303 |  |
| 30， 563 | 28，799 | 30， 095 | 35． 484 | 37，966 |  |
| 20． 232 | 17，318 | 16，838 | ＋20． 954 | 25， 978 |  |
| 610.2 | 595.9 | 536.7 | 333.0 |  |  |
| 40.1 | 41.3 | 41.1 | 32.0 |  |  |
| 187.1 | 169.2 | 143.2 | 108.3 |  |  |
| 37.4 | 38.0 | 37.3 | 32.0 |  |  |
| 19.9 | 18.9 | 17.7 | 16.6 |  |  |
| 141.7 | 141.7 | 141.7 | 141.7 | 141.4 |  |
| 67， 055 |  |  | 75，958 |  |  |
| 26． 912 |  |  | 31，076 |  |  |
| 40， 143 |  |  | 44， 882 |  |  |
| 12，899 | 13，968 | 11，415 | 11． 195 | 12，285 |  |
| 14， 014 | 12，839 | 11，540 | 11，272 | 11，472 |  |
| 2， 729 | 1.444 | 1，026 | 981 | 1，126 |  |
| 4，313 | 3，953 | 3，457 | 3，211 | 3，444 |  |
| 610 | 570 | 724 | 965 | 609 |  |
| 960 | 861 | 1，012 | 1，273 | 1，163 |  |
| 1，305 | 1，574 | 1，362 | 1，123 | 1，089 |  |
| 2，794 | 3，156 | 2.815 | 2，631 | 2， 867 |  |
| 1，093 | 1，134 | 991 | 910 | 1， 026 |  |
| 210 | 147 | 153 | 178 | 148 |  |
| 19，907 | 20，890 | 20，622 | 20.402 | 20，613 |  |
| r 1，492 |  |  | 1，509 |  |  |
| r2．700 |  |  | 2，358 |  |  |
| ז 2，293 |  |  | 1，957 |  |  |
| 971 |  |  | 887 |  |  |
| 328 |  |  | 273 |  |  |
| 345 |  |  | 275 |  |  |
| 531.3 |  |  | 408.0 |  |  |
| 1，561．6 |  |  | 1，452．5 |  |  |
| 66.0 |  |  | 51.3 |  | －－－－－－ |

TEXTILE PRODUCTS


|  |  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: | ---: |
| 11,567 | 11,866 | 13,025 | 11,930 | 11,891 | 13,663 |
|  |  |  |  |  |  |
| 1,828 | 1,836 | 12,085 | 1,968 | 1,896 | 1.885 |
| 224 | 256 | 1435 | 476 | 512 | 1460 |
| 888 | 904 | 1895 | 896 | 956 | 11,055 |
| 8,024 | 8,592 | 19,035 | 8,236 | 8,600 | 18,935 |
| 1,980 | 1,964 | 12,365 | 2,160 | 2,048 | 12.270 |
| 268 | 296 | 1280 | 264 | 296 | 1265 |
| 328 | 348 | 1365 | 364 | 344 | 1355 |
|  |  |  |  |  |  |
| 1,892 | 2,308 | 2,078 | 942 | 841 | 1,832 |
| 19,185 | 22,033 | 26,974 | 27,625 | 26,037 | 20,371 |
| 1,280 | 1,301 | 1,013 | 593 | 440 | 709 |
| 1,227 | 1,507 | 1,456 | 1,547 | 1,515 | 1.402 |
| 880 | 828 | 850 | 866 | 925 | 877 |


| $\begin{aligned} & \overline{9} \\ & \overline{\#} \end{aligned}$ | $\begin{aligned} & 8: \\ & =- \end{aligned}$ | $\begin{aligned} & F_{i}^{\infty} \\ & \infty \\ & =\infty \\ & =-\infty \end{aligned}$ | 8 $=$ $=$ | 則系 | $\begin{aligned} & \text { nop } \\ & \text { mix } \\ & \text { in } \end{aligned}$ | \％ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 忍䍐 | 俞必 | $\begin{aligned} & \mathrm{O} \\ & \stackrel{0}{2} \end{aligned}$ | 帯僢 | $\begin{aligned} & \text { B정성 } \\ & \text { जiṣ } \end{aligned}$ | 俞萗 |
| $\begin{aligned} & 8 \\ & \stackrel{B}{O} \\ & \end{aligned}$ | 为器 | $\begin{gathered} \text { NO } \\ \text { O } \\ \hline 0 \end{gathered}$ | $\stackrel{8}{8}$ | Nos | $\begin{aligned} & \text { NサS } \\ & \text { Nó } \\ & \text { Nó } \end{aligned}$ | N－ |
| 世 NTO $\sim \sim$ |  | $\underset{-\infty}{\stackrel{e g}{S}}$ | \％ <br> o <br> o <br> - | ¢ | 옹중 Sis | ¢ |
| $\begin{aligned} & \text { O. } \\ & \text { が } \\ & \text { かi } \end{aligned}$ | $\stackrel{8}{\infty}$ | WiN | $\underset{\text { Ni }}{\stackrel{N}{S}}$ | ¢ \％ |  | 凮管 <br> － |
| N － － | Oip io | \&o | $\underset{\sim}{\underset{\sim}{N}}$ | ¢ | ज ज คึธ్ | 筑芦 |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of RUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\substack{\text { Janu- } \\ \text { ary }}}{ }$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Septerm- ber | October | Novem- ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Janu } \\ \text { ary } \end{gathered}$ | February |

TEXTILE PRODUCTS-Continued

| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cotton (exclusive of linters) : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ginnion: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 214,363 |  | 814, 515 |  |  |  | 140 | 23 | 3,680 | 8,424 | 12,594 | ${ }^{1} 13,340$ | 75 | 64 |
| Chous of bales- |  |  | , 558 |  |  |  |  |  |  |  |  |  |  | ${ }^{\text {p514. } 271}$ |
| Consumption 9 | 735 | 730 | 888 | 708 | 710 | 1858 | 562 | 685 | 4801 | 667 | 644 | ${ }^{7} 76$ | 637 | 637 |
| Stocks in the United States, end of month, |  |  |  | 11,056 | 9, 828 | 8,483 | 7,559 | 21,039 | 20, 127 | 18,966 | 17,626 | 15,991 | 14,225 |  |
| Domestic cotton, total. | 15,680 | + 14, 143 | 12.371 | 11,010 | 9,785 | 8,446 | 7,526 | 20, 939 | 20,031 | 18,877 | 17, 541 | 15,915 | 14, 152 |  |
| On farms and in transit. ---.........-----do | 1,622 | $\stackrel{\text { r }}{ }{ }^{\text {r } 1,029}$ | 687 | 441 | 304 | 201 | 215 | 13,940 | 11,364 | 7,902 | 4, 182 | 2,470 | 1,388 |  |
| Public storage and compresses | 12,301 | ${ }^{\text {r 11, } 179}$ | 9,731 | 8 8,634 | 7,678 | 6, 6.64 | 5,916 | ${ }^{5,864}$ | 7,693 | 9,961 | 12, 116 | 11,970 | 11, 107 | 9,823 |
| Consuming establishments .......------- do | 1,757 | +1,935 | 1,953 | 1,935 | 1,803 | 1,581 | 1,395 | 1,135 | 974 | 1,014 | 1,243 | 1,475 | 1,657 | 1.807 |
| Foreign cotton, total.- |  |  |  |  | 42 |  | 34 | 100 | 96 | 89 | 85 | 76 | 73 | 65 |
| Exportst. | 1. 109 | 839 | 767 | 669 | 524 | 501 | -675 | $r 113$ | 193 | 439 | 721 | 982 | 979 |  |
|  | 29.9 | 28.5 | 28.4 4 | $\begin{array}{r}68 \\ 28 \\ \hline\end{array}$ | 29.3 | 29.6 | 31.4 | 173 32.3 | 32.2 | 31.6 | ${ }_{30} 1$ | 28.7 | ${ }_{27}{ }^{(8)}$ | 26.9 |
| Prices, wholesale, midding $1^{\prime \prime}$, average 14 markets | 31.9 | 32.0 |  | 32.1 | 32. |  |  |  |  |  |  |  |  |  |
| Cotton linters: |  | 32.0 | 32.0 | 32.1 | 32.2 | 32.2 | 32.0 | 30.8 | 30.5 | 30.2 | 30.2 | 30.2 | 30.1 | 30. |
|  | 115 | 115 | 4124 | 103 | 106 | 120 | 72 | 88 | 112 | 101 | 93 | 08 | 90 | 90 |
|  | 190 | 173 | 160 | 113 | 73 | 52 | 42 | 44 | 129 | 227 | 221 | ${ }^{186}$ | 198 |  |
|  | 69 | 63 | 653 | 62 | 578 | 500 | 46 | 40. | 386 | 449 | 530 | F 581 | 652 |  |
| COTTON MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Active spind les, last working day, total......thous.- Consuming 100 percent cotton.............. | 19,365 17,678 | 19,358 17,665 | 19,299 17,602 | 19,310 17,599 | ${ }_{\substack{17,515 \\ 17,589}}$ | 19,325 <br> 17,604 | 19,228 17,529 | 19,266 17,561 | 19,259 17,652 | 19.241 | 19,151 17,507 | 19,085 17,471 | 19,022 | 19.063 17.451 |
| indle hours operated, all fibers, total.....million | 9,99 |  | 143 | 844 | 9,827 |  |  |  |  |  |  |  |  |  |
| A vergue per working day |  |  |  |  |  |  | , 393 |  | ${ }_{450}$ | 203 | 446 | 10.253 | 8,760 | 8.940 |
| A verage per working day | -8, 144 | 9,131 | + 11,1268 | $\begin{array}{r}\text { 8, } \\ \hline 898\end{array}$ | 8,964 | 410,737 | 7,211 | 8,605 | - 10,328 | 8,464 | 8,446 8,178 | 49,426 | 8438 8,051 | 8. ${ }^{447}$ |
| Cotton yarn, natural stock, on cones or tubes:Prices, wholesale fo b, mill: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\qquad$ | $\begin{array}{r}.692 \\ .948 \\ \hline\end{array}$ | . 6946 | $\stackrel{.692}{946}$ | - 6746 | - 6.648 | . 6368 | . 641 | ${ }_{.936}^{.651}$ | $\stackrel{.651}{.936}$ | . 646 | .646 .926 | $\stackrel{-642}{\text { r. }} \mathbf{.}$ | 0.642 0.972 |  |
| Cotton cloth: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton broadwoven goods over 12 inches in width, production, quarterly $\ddagger$............mil. of linear yd. |  |  | 2,479 |  |  | 2,422 |  |  | 2,192 |  |  |  |  |  |
| Exportst.-.-.-.-.-.-.-.............thous. of sq. yd.. | 47, 521 | -38, 715 | - 41,830 | 35,492 | ${ }^{\text { } 35.872}$ | ${ }^{33,620}$ | 41.045 | 24,085 | 28, 857 | ${ }^{36,179}$ | 34, 502 | 40, 810 |  |  |
| Imports $\ddagger$------------................-- | 38, 472 | 41,454 | 39,948 | 45, 824 | 35,877 | 50,720 | 38,348 | 37,632 | 38, 823 | 26,610 | 25,896 | 35, 294 |  |  |
| Mill margins....-.-.-.-.-...........cents per lt. .- | 33.67 | 34. 18 | 34.12 | 33.43 | 32.77 | 32.85 | 32.60 | 32.92 | 32.04 | 30.51 | 29.78 | 28.13 | 27.50 | 26.71 |
| Denim, white hack, $10 \mathrm{oz./sq}$. yd... cents per yd.- | 37.4 | 37.4 |  | 38.3 | 38.3 |  | 38.3 | 38.3 | 38.3 | 38.3 | 38.3 | 38.3 | ${ }^{p} 38.3$ |  |
|  | 18.9 17.5 | 18.9 17.5 | 18.9 17.5 | 18.1 17.5 | 18.0 17.5 | 18.0 17.5 | 18.0 17.5 | 17.5 17.4 | 16.5 17.0 | 15.8 16.5 | 15.3 16.6 | 15.1 16.5 | P 15.0 <br> $p$ <br> 16.5 |  |
| MANMADE FIBERS AND MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fiher production, quarterly totalo $\ddagger$.......mill. of lb.-.Fitament yarn (rayon snd acetate) |  |  | 476.2 |  |  | 481.1 |  |  | 447.2 |  |  | 419.9 |  |  |
|  |  |  | 378.8 |  |  | 172.2 |  |  | 1.77 .4 |  |  | 146.1 | 750.0 |  |
| Staple, incl. tow (rayon) |  |  | 79.9 |  |  | 79.7 |  |  | 76.5 |  |  | 77.9 | ${ }^{7} 30.5$ | ${ }^{1} 27.4$ |
|  |  |  | 169.0 |  |  | 181.4 |  |  | 168.5 |  |  | 158.2 |  |  |
|  | 4, 505 | 4,864 | 5, 184 | 7,468 | 6, 432 | 7,013 | 8,513 | 9,091 | 6,412 | f, 99.4 | 6,539 |  |  |  |
|  | 3, 846 | 3,141 | 2,989 | 4, 349 | 3, 341 | 3,716 | 4,391 | 3,042 | 3, 591 | 3,710 | 3. 557 | 3,766 |  |  |
| Imports: Yarrsand monofilamentst...........-.-. do do | r 209 78 | ${ }_{5} 318$ | 604 |  | 353 | 492 | 314 | 477 | 314 | 345 | 290 |  |  |  |
|  | 7,717 | ${ }^{+} 5,841$ | 9,068 | 5.752 | 5,867 | -4,348 | 3. 532 | 4, 161 | 3,583 | 4,171 | 3,335 | 4.326 |  |  |
| Stocks, producers', end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Filament yarn (rayon and acetate) ........mil. of ${ }^{\text {of }}$-- | 56.9 | 58.2 | 61.7 | ${ }^{63.7}$ | 64.4 | 58.5 | 62.8 | 65.3 | 68.3 | 68.3 | 68.0 | 65.2 | 63.6 | 59.8 |
| Staple, incl, tow (rayon) .-...............-.....-do...- | 52.1 | 51.4 | 53.3 | 55.1 | 55.9 | 59.7 | 65.2 | 61.0 | 59.1 | 55.1 | 51.1 | 53.9 | 57.4 | 58.5 |
| Prices, rayon (viscose) : <br> Yarn, flament, 150 denier $\qquad$ dol. per lb_- <br> Staple, 1.5 denfer- $\qquad$ do. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 83 | . 82 | . 83 | . 82 | . 82 | . 82 | . 82 | . 82 | $\begin{array}{r}82 \\ 28 \\ \hline\end{array}$ | . 82 | . 82 | . 82 | $\begin{aligned} & p .82 \\ & p .28 \end{aligned}$ |  |
| Manmade-fiber broadwoven fabries: <br> Production, quarterly total 9 Rayon and acetate (excl. tire fabric)..........do Nyion and chiefly nylon mixtures..............do.......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 629, 397 |  |  | 608, 629 |  |  | 562, 260 |  |  |  |  |  |
|  |  |  | 386. 652 |  |  | 367, 260 |  |  | 334, 835 |  |  |  |  |  |
|  |  |  | 86, 755 |  |  | 90, 395 |  |  | 81, 096 |  |  |  |  |  |
| Exports, plece goods..-------------thous. of sq. yd.- | 13, 719 | 13,642 | 13, 283 | 13,975 | 12, 604 | 12. 592 | 11, 151 | 11,301 | 11,409 | 14.682 | 13,628 | 12,464 |  |  |
| SILK |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, raw $\ddagger$ | ${ }^{624}$ | 438 | 527 | ${ }_{4}^{560}$ | 415 4.37 | ${ }_{6}^{608}$ | 594 4 49 | 938 4.79 | ${ }_{4}^{661}$ | 544 486 4 | 544 | 423 478 |  |  |
|  | 4.56 | 4. 43 | 4.27 7.775 | 4. 34 | 4.37 | 4.52 6.819 | 4. 59 | 4.79 | $4.92$ | 4.86 | 4.75 | 4.78 | ${ }^{\text {P }} 5.14$ |  |
| woor. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wool consumption, mill (clean basis): 1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 16,457 | 15,043 | 416, 205 | 13,647 | 11, 702 | 411,477 | 9,008 | 14,095 | +15, 147 | 12, 118 | 11,633 | 4 13, 874 | 12,090 |  |
| Wool imports, clean content $\ddagger$A pparel class, elean content $\ddagger$ |  |  |  |  |  |  |  |  |  | 17,632 |  |  |  |  |
|  | 9, 758 | 9,835 | 11, 151 | 8. 557 | 6,057 | 9,885 | 7.597 | 7,800 | 7,239 | 6, 715 | 6, 225 | 7,606 |  |  |
|  |  | ${ }^{2}$ Ginnings to January 15. |  |  | ${ }^{3}$ Total ginnings of 1959 crop. |  |  |  | Data cover a 5 -week period. ${ }^{\text {s }}$ Total ginnings of 1960 crop. |  |  |  |  |  |
| 6 Less than 500 bales. ${ }^{7}$ Data are for month shown. §Total ginnings to end of month indicated, except as noted. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1960 |  |  |  |  |  |  |  |  |  |  |  | 1961 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | January | February | March | April | May | June | July | August | September | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ |

TEXTLLE PRODUCTS-Continued

| WOOL AND MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Wool prices, raw, clean basis, Boston: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Good French combing and staple: <br> Graded territory, fine...........................dol. per lb.- | 1. 275 | 1. 230 | 1. 225 | 1.182 | 1.160 | 1.155 | 1.125 | 1.125 | 1. 125 | 1. 125 | 1. 125 | 1. 125 | 1.125 |  |
|  | 1. 125 | 1. 080 | 1. 075 | 1.095 | 1.090 | 1.088 | 1.070 | 1.065 | 1. 065 | 1.036 | 1. 025 | 1.025 | 1.025 | . 988 |
| Australian, 64s, 70 s, good topmaking, in bond...do...- | 1.175 | 1.175 | 1.175 | 1.212 | 1.225 | 1. 225 | 1.225 | 1.175 | 1. 175 | 1.075 | 1. 075 | 1.075 | 1.075 | 1.075 |
| Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price $\qquad$ | 104.7 | 104.7 | 103.5 | 102.2 | 102.2 | 102.2 | 102.2 | 101.0 | 98.5 | 98.5 | 97.2 | 97.2 | 96.0 |  |
| Woolen and worsted woven goods, except woven felts: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 74,011 72,624 |  |  | 80,719 79,303 |  |  | r 68,507 - 66,974 |  |  | 60,058 58,555 |  |  |
| A pparel fabrics, total...--.-.-.-.-----.-.-. do |  |  | 72,624 71,820 |  |  | 79,303 78,453 |  |  | 「 66,974 r 66, r |  |  | 58,555 57,046 |  |  |
| Men's and boys'............................ do |  |  | 32,336 |  |  | 32,288 |  |  | r 24, 838 |  |  | 22, 298 |  |  |
|  |  |  | 39,484 |  |  | 46, 165 |  |  | 41, 741 |  |  | 34, 748 |  |  |
| Prices, wholesale, suiting, f.o.b. mill: $1947-49=100$ |  |  |  |  |  |  |  | 106. 3 | 106.3 |  |  |  |  |  |
|  | 108.1 92.4 | 108.1 | 108.1 92.4 | 108.1 92.4 | 108.1 92.4 | 108.1 92.4 | 106.3 92.4 | 106.3 92.4 | 106.3 92.4 | 106.3 92.4 | 106.3 92.4 | 106.3 90.8 | 105.1 90.8 |  |

TRANSPORTATION EQUTPMENT

| AIRCRAFT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturers of complete types: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aircraft, engines, propellers, parts, etc.: Orders, new (net), quarterly total....mil. of dol.. |  |  | 2,865 |  |  | 2,607 |  |  | 3, 065 |  |  | 2, 874 |  |  |
| Sales (net), quarterly total |  |  | 2,732 |  |  | 2, 836 |  |  | 2, 593 |  |  | 2.841 |  |  |
| Backlog of orders, total, end of quarter.......do |  |  | 12,220 |  |  | 11,991 |  |  | 12,463 |  |  | 12,496 |  |  |
| For U.S. military customers.-.---- |  |  | 5,783 |  |  | 5,229 |  |  | r 5,691 |  |  | 5,406 |  |  |
| Civilian aircraft: thous of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 96,320 $2,262.4$ | 112,721 | 80,299 $2,187.5$ | 127,183 $2,662.6$ | 131,262 | 109, 204 | 119,965 $2,495.8$ | 97, $2,031.7$ | 108.410 $2,232.4$ | 81,002 $1,910.1$ | 88,068 $2,026.7$ | $\begin{array}{r} 82,199 \\ 2,096.9 \end{array}$ |  |  |
| Exports (commercial and civilian) $\ddagger . . . . .-$ thous. of dol.- | 21,928 | 11,926 | 48,078 | - 54,890 | 79,413 | 37, 885 | 72,573 | 46,641 | 59,244 | 30, 589 | 37, 580 | 36, 253 |  |  |
| MOTOR VEHICLES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 792,351 | 781,030 | 789, 511 | 703,002 | 725,665 | 717, 366 | 501, 223 | 390,326 | 463, 943 | 703, 159 | 687,790 | 613,905 | 485, 933 | p1449.500 |
|  | 371 338 | 241 241 | 340 303 | 366 362 | 451 432 | 364 359 | 424 414 | 358 347 | 211 | 447 396 | 338 307 | ${ }_{2} 251$ | 278 278 | p 1220 |
|  | 676, 712 | 656, ${ }^{241}$ | 303 659,730 | 588,046 | 607, ${ }^{432}$ | 359 605,582 | 421, 414 | - $\begin{array}{r}347 \\ 324,020\end{array}$ | 386,694 | 396 6278 | 600. $\begin{array}{r}307 \\ 495\end{array}$ | 231 520 714 | ${ }_{406.278}^{616}$ |  |
| Passenger cars, total........------.-..............- do. | 676, 712 | 656, 579 | 659,730 | 588, 046 | 607, 191 | 605, 582 | 421, 355 | 324,020 | 386, 694 | 627, 678 | 600, 495 | 520, 714 | 406,616 | p1364,900 |
|  | 661, 103 | 640,924 | 644, 780 | 576, 817 | 596, 861 | 596, 296 | 414, 787 | 320,681 | 378, 415 | 610, 828 | 580, 677 | 507, 757 | 395, 075 |  |
|  | 115, 268 | 124, 210 | 129,441 | 114, 590 | 118,023 | 111, 420 | 79, 444 | 65, 948 | 77, 038 | 75, 034 | 86,957 | 92, 940 | 79.039 | :184, 300 |
|  | 96, 178 | 102, 305 | 105, 438 | 92, 557 | 91, 268 | 89,022 | 64,053 | 53,331 | 66,006 | 60, 589 | 73,923 | 79,802 | 67, 407 |  |
|  | + 24, 677 | 29,652 | 31,771 13 | 29,468 | - 31, 106 | 29,216 | 26,081 | 31,485 | 14,411 | 26,643 | 26,461 | 30, 897 |  |  |
| Passenger cars (new and used) | $\begin{array}{r}\text { 12, } 311 \\ \text { r 12, } \\ \hline 86\end{array}$ | 13,422 16,230 | 13,050 18,721 | 11,626 17,842 | 9,526 $+21,580$ | 7, 21, 218 | 6,460 19,621 | 4,386 27,099 | 5,105 9,306 | 14, 182 | 15.965 | 12,343 18,554 |  |  |
|  | 51, 200 | 68, 469 | 69,856 | 58,241 | 51,208 | 38, 077 | 34, 265 | ऽ 22, 347 | 24, 717 | 26, 688 | 21, 215 | 29,065 |  |  |
|  | 50, 354 | 66,242 | 67,461 | 56,659 | 48, 153 | 35, 355 | 30,988 | ז 20,885 | 22, 916 | 24,811 | 19, 985 | 27, 443 |  |  |
| Production, truck trailers: $\triangle$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6,145 3,903 | 6,534 4,023 | 7,020 3,990 | 5,890 3,389 | 5,427 | 5,284 3,096 | 3,946 2,391 | 4,129 | 3,616 2,194 | 3,775 2,162 | 3,588 2,154 | 3,128 | 3. 017 |  |
|  | 3,903 590 | 4,023 497 | 3,990 688 | 5,889 $\mathbf{3 9 8}$ | 3,241 628 | $\begin{array}{r}3,096 \\ \hline 719\end{array}$ | 2,391 491 | 2, 511 | 2, 194 | 2,162 2182 | 2,154 $\mathbf{3} 98$ | 1,878 386 | 1,738 |  |
| Registrations: $\odot$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3430,116 | 494, 178 | 596, 669 | 647, 287 | 647,055 | 595, 864 | 546, 535 | 525, 400 | 458, 765 | 547, 461 | 543, 042 | 544, 278 | 413,563 |  |
|  | ${ }^{3} 58,234$ | 69, 588 | 89, 627 | 95, 009 | 93, 460 | 85, 535 | 79,674 | 81, 440 | 76,072 | 74, 158 | 67, 477 | 73, 250 |  |  |
| RAILROAD EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| American Railway Car Fnstitute: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight cars: <br> Shipments total numbe | 2, 869 | 5, 052 | 5,950 | 5,569 | 5,945 | 6,218 | 4, 149 | 4,315 | 4,355 | 4,657 | 3,944 | 4, 291 | 3,515 |  |
|  | 1,633 | 3,525 | 4,408 | 4,200 | 3,564 | 3, 873 | 2, 737 | 2,506 | 2,984 | 4, 3 185 | 2,210 | 2,661 | 2, 261 |  |
|  | 1,613 | 3,525 | 4,408 | 4,200 | 3, 564 | 3, 873 | 2, 650 | 2,450 | 2,929 | 3,160 | 2, 205 | 2,642 | 2,261 |  |
| Railroad and private-line shops, domestic..do.... | 1,236 | 1,527 | 1,542 | 1,369 | 2,381 | 2, 345 | 1,412 | 1,809 | 1,371 | 1,472 | 1,734 | 1,630 | 1,254 |  |
| New orders, total $\ddagger$---.---.....................-ddo...- | 5,761 | 3,480 | 2,011 | 5,352 | 2,297 | 316 | 1,331 | 1,334 | 2, 206 | 5, 864 | 3, 740 | 2, 724 | 1, 339 |  |
| Equipment manufacturers, total...-...-...-do. | 3, 952 | 1,667 | 1,891 | 4, 357 | 1,738 | 249 | 672 | 709 | 2, 200 | 906 | 2,692 | 1,484 | 427 |  |
|  | 3,940 | 1,667 | 1,887 | 4,357 | 1,726 | 249 | 672 | 708 | 2, 200 | 906 | 2,692 | 1,465 | 427 |  |
| Railroad and private-line shops, domestic..do...- | 1,809 | 1,813 | 120 | 995 | 559 | 67 | 659 | 625 | 6 | 4,958 | 1,048 | 1,240 | 912 |  |
| Unfilled orders, end of month, total..........do. | 48,369 | 46, 522 | 42, 334 | 41,206 | 36, 321 | 29,770 | 26,798 | 23,951 | 21,692 | 22,905 | 22, 781 | 21,070 | 18.894 |  |
| Equipment manufacturers, total.............do. | 24,848 | 22,915 | 20, 149 | 20,485 | 18,607 | 14,349 | 12.440 | 10, 773 | 9, 874 | 7,616 | 8,178 | 6, 857 | 5, 023 |  |
| Domestic..............................-. | 24,649 | 22,716 | 19, 946 | 20, 282 | 18,392 | 14, 134 | 12, 300 | 10,688 | 9,844 | 7, 611 | 8,178 | 6,857 | 5, 023 |  |
| Railroad and private-line shops, domestic.-do.--- | 23, 521 | 23,607 | 22, 185 | 20,721 | 17,714 | 15, 421 | 14, 358 | 13, 178 | 11,818 | 15, 289 | 14,603 | 14,213 | 13,871 |  |
| Passenger cars (equipment manufacturers): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 9 | 18 | 12 | 21 | 24 | 13 | 7 | 27 | 32 | 33 | 21 | 26 | 14 |  |
| Domestic Unilled orders, end of month total | 9 | 182 | 315 | 21 | 24 | 13 | 7 | 27 | 32 | 33 | 21 | 26 | 14 |  |
| Association of American Railroads: Freight cars (class 1): § |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number owned or leased, end of month....thous.- | 1,676 | 1,675 | 1,676 | 1,674 | 1,673 | 1,674 | 1,672 | 1,672 | 1,668 | 1,666 | 1,664 | 1,662 | 1,659 |  |
| Held for repairs, percent of total owned | 7.3 | 7.5 | 7.6 | 7.7 | 8.1 | 8.2 | 8.6 | 8.8 | 8.9 | 8.9 | 9.2 | 9.4 | 9.7 |  |
| Locomotives (class I): <br> Diesel-electric and electric: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Owned or leased, end of mo.No. of power units.- |  |  | 28, 803 |  |  | 28,939 |  |  | 28,972 |  |  | 28,911 |  |  |
| Serviceable, end of month.........-....-do.. |  |  | 27, 255 |  |  | 27, 460 |  |  | 27.383 |  |  | 27,095 |  |  |
| Installed in service (new), quarterly total do.. |  |  | 97 |  |  | 148 |  |  | 89 |  |  | + 32 |  |  |
| Unfilled orders, end of month...-.-.-......do...- |  |  | 329 |  |  | 190 |  |  | 119 |  |  | 122 |  |  |
| Exports of locomotives, total (rallroad-service and industrial types) $\ddagger$ number.- | 67 | 43 | 48 | 68 | 53 | 68 | 38 | 23 | 23 | 55 | 72 | 66 |  |  |

$r$ Revised. Preliminary, ${ }^{1}$ Preliminary estimate of production. ${ }^{2}$ Excludes data for van bodies. ${ }^{3}$ Figures for one State are incomplete
$\triangle$ Revisions for 1957 (except for detachable van bodies) are available upon request.
$\triangle$ Revisions for 1957 (except for detachable van bodies) are available upon request. January 1959 and January 1960, respectively
†Scattered revisions for woolen and worsted goods production (1958), aircraft exports (1958-50), motor vehicle exports and imports (1958-59), tiuck registrations (1958-May 1959), freight car orders (1955-59), and for bocomotive exports (1959) are available upon request
§Excludes railroad-owned private refrigerator cars.

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2. $\overline{6}, 23,28$

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Parity ratio
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Passports issued
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Rents (housing)
Retail trade
Roofing and siding, asphalt $-1,5,-12,13,14,15,22,36$
Rubber and products._ $3,4,5,1$
Rub
Rye


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[^1]:    *Jauary-February 196i.
    a Peak quarters: $1953,2 \mathrm{~d}$ quarter'; 195:, 301 quarter; 1960, 24 quarter.
    Source: C. S. Department ot Commere, Office of Business Eronomies.

[^2]:    $x$ Less than $\$ 800,000$.

[^3]:    1. Corresponds to line ti in Batance of Payments table $p .8$ and last line of analysis table $p .6$. 2. Exeludes C.S. subseription to IMF of which $\$ 1.031$ million was in noninterest hearing notes and $\$ 34 t$ million in gold. source: T'S. Department of Commerce, Office of Business Economics.
[^4]:    U. S. Department of Commerce, Office of Business Economics

[^5]:    1. Taxes are distinguished from nontaxes in that the former are compulsory payments to finance public needs, while the latter are payments made by recipients of specific goods and services provided by general government, such as tuition mayments to State universities, fees charged by government rospitals, rents, royalties, fines, and penalties.
[^6]:    2. This assistance can take the form of grants or of a sharing of specific revenues by the collecting government with its political subdivisions. Partly due to the difficulties involved in many cases in specifying the geographic origin of the revenue to be shared, and partly because of the desire to recognize the varying nceds of different localities, shared taxes have tended to shade imperceptibly into outright grants. The Census of Governments does not find it practicable to maintain the distinction on an aggregate basis, and this review follows their practice in combining the two in intergovernmental payments.
[^7]:    Noтe.-Comparable data are available on request for
    $1940,1942,1947,1949-52,1954-56,1958$, and 1959 . 1940, 1942, 1947, 1949-52,
    n.a.-Not available.
    Source: U.S. Department of Commerce, Office of Business Economics.

[^8]:    $r$ Revised. $\quad$ Preliminary. tSee corresponding note on p. S-2. \& Includes data not shown separately.

[^9]:    - Revised. $\quad{ }^{\circ}$ Preliminary. December 1 estimete of 196f crop.

[^10]:    

[^11]:    

[^12]:    

