survey of

CURRENT BUSINESS -



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U.S. Department of Commerc

Luther H. Hodges Secretary

Office of Business Economics M. Joseph Meehan Director

> Louis J. Paradiso Managing Director

K. Celeste Stokes Statistics Editor

Billy Jo Dawkins Graphics

STAFF CONTRIBUTORS TO 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 Lillian P. Barnes George Cobren Joseph Rosenthal Thomas R. Early

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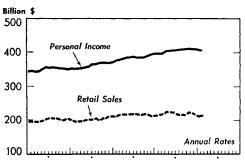
The

Business Situation

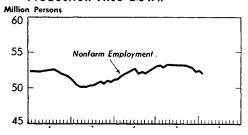
THE PACE of business activity has slowed so far in 1961, with total output, employment, and income receding from the yearend position. The overall decline has been moderate, as slackened private demand for broad categories of goods—particularly consumer and producer durables and construction—was in part 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

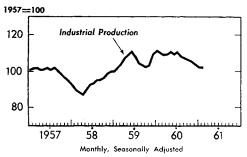
BUSINESS INDICATORS

Consumer Income And Buying So Far This Year Are Lower



Nonfarm Employment and Production Also Down





Data: BLS, FRB 8. OB

J. S. Department of Commerce, Office of Business Economics 61-3-

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 economy—personal 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 reflected primarily a drop in payrolls—mainly in the commodity-producing 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. Construction payrolls fell by nearly \$\% \text{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 February.

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 transportation. Aside from the effects of unusual weather conditions, the February changes are broadly similar to those of the preceding month.

As compared with a year ago, total seasonally 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 2½ 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 manufacturing, employment declines in the past 2 months have been rather broad, but the larger changes continued to be centered in the durable goods industries. has been a significant change, however, in that the recent declines 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 pay 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)

	Quarter after peak in real GNP *	Transfer payments	All other personal income
1953~54	1 2 3 4 5	+0.1 +.7 +1.3 +2.0 +2.4	+1.0 +.3 -2.6 -3.1 -1.4
1957-58	1 2 3 4	$^{+1.4}_{+2.6}$ $^{+4.8}_{+5.4}$	-2.9 -5.0 -4.5 +3.7
1960-61	1 2 *3	$^{+.6}_{+2.0}_{+2.6}$	+3. 2 +2. 3 5

by a rising volume of so-called transfer payments, 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% billion to the February flow of \$31\% 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 weekly benefits of approximately \$33. State unemployment benefits together with those from Railroad Unemployment Insurance have increased from slightly over \$2½ billion in the second quarter of 1960 to \$4 billion, at annual rates, in January-February 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% billion (annual rate) in the second quarter of last year to

\$15¼ billion in February. Although retirement benefits do not respond as do unemployment compensation payments to changing economic conditions. they too may act contracyclically to some degree as there are presently over a million persons eligible for retirement benefits who continue in gainful employment. 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 \$31/4 to \$31/2 billion at an annual rate since the second quarter of 1960.

In February, veterans' benefits amounted to about \$4% billion at annual

Table 2.-Transfer Payment Portion of Personal Income

QUARTERLY TOTALS AT SEASONALLY ADJUSTED ANNUAL RATES

(Billions of dollars)

		19	960		1961
	1	II	III	IV	I*
Total	27.9	28.5	29, 1	30.5	31. 1
Unemployment insurance benefits	2, 6	2.6	3, 1	4. 1	4. 1
Civilian retirement benefits	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

^{*}January-February 1961

rates, also about \$\% 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 anniversary date of the policy, providing a fairly regular flow of income through-

^{*}January-February 1961. * Peak quarters: 1953, 2d quarter; 1957, 3d quarter; 1960,

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

Source: U.S. Department of Commerce, Office of Busi-

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 4½ 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 family—food stores, eating and drinking places, drug stores, and gasoline service stations—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 non-durable 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 automobile 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\% 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% 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 \$41½ 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 Defense 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 1961 and do not take into account further changes which may be indicated by additional administrative or Congressional actions.

Stock prices up; bond prices little changed

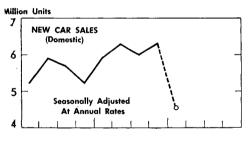
Stock prices have advanced substantially since the beginning of the year, with a recent tendency of a heavier

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.

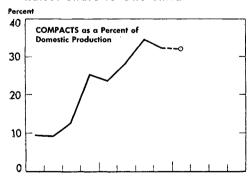
A limited shift has occurred in the past several weeks in money market rates and in bond yields. During February some narrowing of the spread between short-term and long-term rates occurred, reflecting chiefly a rise in short-term rates. Yields on 3-month Treasury bills moved up to around 2.6 percent 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

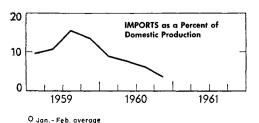
MARKET FOR NEW CARS New Car Buying Has Declined In Early 1961



Growth in Domestic Compacts Raises Share to One-Third



Imports Have Declined Sharply



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

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 monetary 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

Auto Market: Table 3.—The Shifting Patterns

	1959—	1960	1961—							
	Jan.–	Jan	Jan							
	Feb.	Feb.	Feb.							
	(Monthly average)									
Franchised dealers New car sales (thousands) Used car sales (thousands)	417	469	365							
	651	666	619							
New car stocks ¹ (thousands) .	750	953	1, 021							
Used car stocks ¹ (thousands) .	725	817	783							
New cars imported 2 (thousands)	52	48	22							
Consumer price index ² New cars (1947-49=100) Used cars (January 1953=100)	141 89	141 93	139 81							
Automobile credit ² Extended (\$ million) Repaid (\$ million)	1, 250	1, 269	1, 130							
	1, 230	1, 299	1, 385							
Domestic production Compacts (thousands) Other (thousands)	48	153	125							
	464	521	266							

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

Source: Automobile Manufacturers Association; Wards; Board of Governors of the Federal Reserve System; Bureau of the Census; and Bureau 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 offset by capital outflow

The surplus on goods and services—after 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.

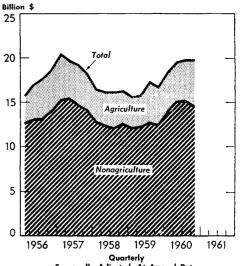
The outflow of private capital—excluding the large direct-investment transaction mentioned above—was less than in the third quarter, after allowance for seasonal factors. The decline was in direct investments.

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



Seasonally Adjusted, At Annual Rates
Data: Census
U. S. Department of Commerce, Office of Business Economics 61-3-4

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 nearly 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 overseas 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 economy accounted for about \$1.1 billion. Steel imports which were also influenced by the strike in 1959 fell by nearly \$\% 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)

	Calend	lar year			Quai	rters seas	onally a	djusted				
	1959	1960		19	159			1960				
			I	11	III	IV	I	II	ш	IV		
Recorded transactions other than changes in monetary gold stock and in liquid liabilities:			COLUMN TO THE PARTY OF THE PART									
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 3, 090 5, 155 779	14, 717 3, 034 5, 552 822	3, 592 791 1, 238 186	3, 930 774 1, 262 189	3, 951 773 1, 309 211	3, 842 752 1, 346 193	3, 773 764 1, 374 195	3, 832 736 1, 425 213	3, 685 804 1, 401 200	3, 427 730 1, 352 214		
credits	2, 994 2, 301 1, 310 991	3, 362 3, 522 1, 541 1, 981	771 442 309 133	1 753 629 370 259	731 547 321 226	739 683 310 373	742 591 303 288	828 576 228 348	755 1, 070 400 670	² 1, 037 ³ 1, 285 ³ 610 675		
U.S. receipts Exports:	25, 025	28, 078	5, 983	6, 026	6, 458	6, 558	6, 821	7, 117	7,048	7,092		
Merchandise Services Repayments on U.S. Gov-	16, 225 7, 239	19, 411 7, 735	3, 828 1, 786	3, 940 1, 749	4, 330 1, 823	4, 127 1, 881	4, 587 1, 879	4, 892 1, 933	4, 963 1, 940	4, 969 1, 983		
ernment loans Foreign long-term invest- ments in the United	1,013	605	297	147	147	422	170	140	155	140		
States	548	327	72	190	158	128	185	152	10	(x)		
Excess of receipts or payments (-). On goods and services. On unilateral transfers, on		-2, 931 3, 843	-1, 037 -7	$ \begin{array}{r} -1,511 \\ -277 \end{array} $	-1,064 120	-997 68	-618 555	-493 832	-867 1.013	-953 1, 443		
movement of U.S. capital, and of foreign long-term capital	-4,513	-6, 774	-1.030	-1, 234	-1.184	-1,065	-1,173	1, 325	-1,880	-2,396		
Unrecorded transactions: Excess of receipts or payments	783	-905	144	351	-63	351	-22	-159	-239			
(, , , , , , , , , , , , , , , , , , ,					-00							
Total (balanced by declines in U.S. gold holdings and increases in recorded liquid liabilities)	-3,826	-3,836	-893	¹ −1, 160	-1, 127	-646	-640	-652	-1, 106	2,3-1,438		

x Less than \$500,000.

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 vear 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

Excludes \$1,375 million of U.S. subscription to International Monetary Fund.
 Includes U.S. subscription to International Development Association of \$74 million.
 Includes single direct investment transaction of \$370 million.

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

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 of the relationships over the past

Table 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 \$ at annual rate	Percent change
Total change.	+3, 252	+19
BY COMMODITY:		
Industrial materials Cotton, unmanufactured Copper, unmanufactured Iron and steel. Other	+1,432 +316 +324 +272 +520	+20 +37 +506 +74 +9
Capital equipment Machinery and related items Commercial aircraft Other	+1,016 +596 +172 +248	$^{+19}_{+16}$ $^{+66}_{+17}$
Foodstuffs	+540 +488 +52	+18 +34 +3
All other	+264	+14
BY COUNTRY: Europe	+1,932 +1,196 +520 +216	+34 +30 +34 +257
Canada	40	1
Latin American Republics	$ \begin{array}{r} -8 \\ -352 \\ -152 \\ +496 \end{array} $	(x) -77 -21 +21
All other India. Japan Australia and New Zealand Other.	+1,368 +516 +348 +124 +380	+31 +243 +31 +30 +15

x Less than 1 percent. Source: U.S. Department of Commerce, Office of Business Economics, from basic data of Bureau of Census.

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 annual rate during the fourth quarter were down by over \$1 billion as compared with July-September, 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.

Imports 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 aircraft 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 U.S. Import Decline in 1960 Changes in General Imports from the Fourth Quarter 1959 to the Fourth Ouarter 1960

	Million \$ at annual rate	Percent change
Total change	-1,948	-12
BY COMMODITY:		
Industrial materials	-1,584	19
Iron and steel	-464	- 53
Other metals.	-660 -460	-33 -8
Other	-460	-8
Capital equipment	-112	-17
Nonfood consumer goods	-404	15
Passenger cars, new and used	-432	-55
Other	+28	+1
Foodstuffs	+140	+5
Sugar	+104	+38
Coffee and other	+36	+1
All other	+12	+2
BY COUNTRY:		
Western Europe	-884	-18
Common Market Six and		
United Kingdom	-720	-19
Other	-164	-15
Canada	-596	-17
Latin American Republics	-68	(x)
Cuba	-216	-76
Other	+148	+5
All other	-400	-10
Japan	120	-10
Australia and New Zealand	-112	-39
Other	168	-6

x Less than 1 percent.

Source: U.S. Department of Commerce, 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

EXPORTS OF FREE WORLD U.S. Exports in Past Decade Show Wider Swings Than Those of Other Countries

Billion \$ (ratio scale 100 F 80 Exports of the Rest of the Free World 60 40 U.S. Exports (Excluding military aid) 20 1950 52 54 58 60 *Excluding exports to the U.S.

Data: Census & OEEC

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

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

[Millions of dollars]

						Millions	of dolla	rs] 													
					All a	areas	11.000				W	estern	Europe	,			E	stern	Euro	pe .	
Line	Type of transaction		1959				1960				1959				1959						
		Year	III	IV	Year	I	II	111 -	IV p	Year	III	IV	Year	III	[V p	Year	III	IV	Year	ш,	IV »
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
2	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	5, 878	6, 368	27, 146	6, 309	6, 903	6, 662	7, 272	7,063	1, 761	2, 105	9, 172	2, 266	2, 560	116	52	25	223	59	80
4 5 6	Merchandise, adjusted, excluding military_ Transportation Travel	16, 225 1, 649 902	4, 035 429 295	4, 328 409 198	19, 411 1, 795 984	4, 604 414 193	5, 000 452 247	$\begin{array}{r} 4,675 \\ 469 \\ 322 \end{array}$	5, 132 460 222	4, 718 736 98	1, 198 193 30	177	6, 687 797 123	1, 660 212 39	204	3	42 1 (x)	24 (x) (x)	203 7 (x)	50 1 (x)	77 2 (x)
7	Miscellaneous services: Private Government, excluding military	1, 199 144	301 35	298 37	1, 218 154	294 36	302 36	308	314 39	551	135	133	557	141	143	4	1	1	4	(x) 1	(x)
9	Military transactions Income on investments:	297	63	75	326	63	122	43 75	66	47 183	12 41	13 46	52 215	13 49			(x)	(x)	(x) (x)		(X)
$\frac{10}{11}$	Direct investments Other private Government	2, 235 467 346	536 113 71	743 1 2 5 155	2, 395 517 346	$\begin{array}{c} 532 \\ 115 \\ 58 \end{array}$	556 131 57	555 128 87	752 143 144	415 101 214	98 23 31	25	435 113 193		161 34 112		 8	(x)	 9	7	(x)
13 14	Imports of goods and services Merchandise, adjusted, excluding military	23,560 15,315	6, 200 3, 848	5, 962 3, 986	23, 303 14, 717	5, 761 3, 820	6,049 3,858	6, 052 3, 554	5, 441 3, 485	8,640 4,518	2,310	2, 185 1, 222	8, 497 4, 171	2, 174 913			26 21	22 18	94 80		22 18
15 16	Transportation Travel	1, 784 1, 610	480 617	$\frac{423}{323}$	1, 949 1, 780	440 285	537 476	536 670	436 349	892 578		192	993 678		204	1	(x) 4	1 2	(x)	(x)	(x)
17 18	Miscellaneous services: PrivateGovernment, excluding military	609 3 2 2	163 112	158 70	593 307	139 64	141 68	155 110	158 65	369 81	92 20		372 76	94 19	94 19		(x)	(x)	(x)	(x)	(x)
19	Military expenditures	3, 090	773	752	3, 034	764	736	804	730	1, 674	417	396	1, 638	439	376	1	(x)	1	1	(x)	1
20 21	PrivateGovernment	549 281	133 74	154 96	591 332	148 101	147 86	146 77	150 68	359 169	88 45		384 185	96 43	98 38						
23	Balance on goods and services	1,892 -96 -4,390 -2,402	75 -322 -931 -534	866 406 -1,123 -663	3,843 -2,473	973 548 -1,000 -575	1, 469 854 -1, 239 -624	876 610 -871 -605	1,831 -669	-1,901	-296 -549 -381 -128	$-80 \\ -492$	675 -639	-288		-28	-6	-11	129 -27	33 33 -7 -7	
26	Private remittances	-563	-131	-153	-616	-142	163	-147	164	-277	-67	-74	-299	-72	-84	-26	-6	-10	-24	-6	-:
27 28 29	Military grants of goods and services Other grants Pensions and other transfers	$ \begin{array}{r} -1,988 \\ -1,623 \\ -216 \end{array} $	$ \begin{array}{r} -397 \\ -333 \\ -70 \end{array} $	$-460 \\ -460 \\ -50$	$-1,651 \\ -206$	$-425 \\ -380 \\ -53$	$-615 \\ -411 \\ -50$	-266 -405 -53	-455 -50	$ \begin{array}{r} -1,236 \\ -310 \\ -78 \end{array} $	$ \begin{array}{r} -253 \\ -42 \\ -19 \end{array} $		-257 -83				(x) (x)	-1 (x)	3	-1 (x)	(x)
30 31	U.S. capital, net [increase in U.S. assets (-)] Private, net	-4,034 $-2,301$	-620 -392	$-536 \\ -773$	$ \begin{array}{c c} -4,628 \\ -3,522 \end{array} $	$-768 \\ -546$	-1,064 -683	-1,044 -900	-1,752 $-1,393$	56 -488			-1,233 -1,370	$-357 \\ -408$	-626 -685	-64 -4	-26 (x)	-10 5		$-21 \\ -2$	-57 -1
$\frac{32}{33}$	Direct investments, net New issues	$-1,310 \\ -624$	$-229 \\ -175$	$-365 \\ -128$	$-1,541 \\ -547$	-269 -274	-297 -103	$-325 \\ -64$	$-650 \\ -106$	$-476 \\ -78$	$\begin{vmatrix} -30 \\ -18 \end{vmatrix}$	$-170 \\ -11$	$-879 \\ -20$	-206							
34 35 36	Redemptions Other long-term, net Short-term, net	$ \begin{array}{r} 94 \\ -372 \\ -89 \end{array} $	$-40 \\ -40 \\ 40$	$\begin{array}{r} 25 \\ -71 \\ -234 \end{array}$	$ \begin{array}{r} 100 \\ -306 \\ -1,228 \end{array} $	22 30 -55	26 149 160	$-90 \\ -442$	$ \begin{array}{r} 31 \\ -97 \\ -571 \end{array} $	-78 -36			-115 -367					2	<u>2</u> -3	-1 -1	
37	Government, net	-1,733	-228	237	-1, 106	-222	-381	-144	-359	544	11	437	137	51	59	-60	-26	15	-117	-19	-50
38 39 40	Long-term capital 3. Repayments. Foreign currency holdings and short-term claims, net [increase (-)].	$ \begin{array}{r} -2,393 \\ 1,013 \\ -353 \end{array} $	-205 147 -170	-247 482 2	605	-220 150 -152	113	-230 173 -87	-379 169 -149	705	76	389	-202 291 48	-70 100 21		7	$-3 \\ 6 \\ -29$	(x)	$-\frac{5}{8}$	$-1 \\ 6 \\ -24$	(x) (x) -5
41	Foreign capital, net [increase in U.S. liabilities $(+)$].	4,674	1, 277	495	2, 461	751	885	546	279	1, 937	753	105	922	196	-113	2	-9	3	11	-10	10
42	Direct and long-term portfolio investments (other than U.S. Government securities) in the United States	548		12×	327	185		-10	, ,	472					-3						- -
43	Foreign purchases of U.S. Government bonds and notes, net.	669		173	122	124	50 751	-182 796	130 161	365		l	-32 696		-30		10	2	10		10
44	Increase in U.S. short-term liabilities to foreign banks and official institutions. Increase in other U.S. short-term liabilities	3, 209 248	748 48	319 125		439		-58	-12			l				1	-10	-	12 -1	-9 -1	
	Monetary gold [U.S. sales (+), purchases (-)]	1,075		72			94	637	921	829	1		1,718		1, 053						
	Increase in U.S. short-term and other liquid liabilities (lines 43-45) and reductions in gold	5,201	1, 286	439	3, 836	616	827	1, 193	1, 200	2, 294	892	162	2, 367	762	943	2	-9	3	11	-10	10
48	holdings (line 46).3 Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas	783	32	226	-905	-6	-145	-144	-610	-580	-307	-340	-1, 443	-353	-744	66	15	15	5	5	_;
1	(-)], net. Memorandum items: Increase in reported total foreign gold reserves	6,028	1, 395	678	4, 175	790	1,038	1, 317	1, 030	2, 367	728	97	2, 984	997	722	2	-9	3	11	10	10
11	and liquid dollar holdings. ⁴ Through estimated net receipts from, or pay-	5, 167	1	424						1	1	-178	924		1		6	18			:
111	ments (—) to the United States. ³ Through other transactions ⁶ .	861	117	254	372	182	221	129	-169	658	143	275	2,060	588	523	-66	-15	-15	-5	-5	:

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 have lost in force, however, and the decline in imports is not likely to continue to be so steep as it was during the latter half 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

[Millions of dollars]

		Can	ada				L	atin A	meric	a			All	other	countri	es		Inter	rnatio ui		stitut: ated 1	ions a	nd			Sterli	ng area	2		
	1959			1960			1959			1960		1	959			1960			1959			1960			1959			1960		Line
Year	ш	IV	Year	ш,	IV »	Year	ш	IV	Year	III '	IV »	Year	ш	IV	Year	Ш	IV p	Year	Ш	ıv	Year	III -	IV r	Year	Ш	IV	Year	III -	IV r	
5, 150	1, 323	1,301	5, 111	1, 247	1, 270	5, 192 63	1, 294 7	I, 321 19		1, 335 7		6, 393 689	1, 540 137	1, 712 151		1,825 126		302	52	74	230	63	57	nss nss	nss nss		nss	nss nss	İ	1 2
-	1	1, 301	5, 111	1, 247	1,270	5, 129	1, 287	1, 302	5, 258	1, 328	1, 337	5, 704	1, 403	1, 561	7, 152	1, 699	1, 968	302	52	74	230	63	57	4, 078	1, 021	1, 204	5, 390	1, 316	1, 562	3
3, 798 137 462	36	940 34 90	3, 773 135 469	870 35 160	35	3, 551 293 273	894 78 81	73	3, 522 304 309	858 81 94	77	3, 979 374 69	965 98 24	1, 074 97 19	5, 226 432 83					13 28	120	30	29	2, 498 303 67	648 83 22	69	3, 706 367 84	937 100 28	1, 031 98 22	
135 2	(x)	34 1	139 6	5	37 (x)	239 27	64 6	7	240 27	61 7	7	227 68	57 17	16	231 69		59 18	(x)	10 (x)	11 (x)	47	12		28	96 7	95 7	397 30	101	8	8
30 378	100	136	33 345	83		12 593	125		673	2 184	182	72 814	12 203	253	52 926	1	12 287	35	(x) 10	(x) 10	8 16		3	581	6 142		23 603	9 113	183	
208 (x)	(x)	(x)	211	52		70 71	17 18	l	78	21 20	1 1	49 52	13 14	14	67 66	19	1			12				131	12 5	101	58 122	12 8	18 93	12
4, 126 3, 043 109 365	770 28	858 29	3, 995 2, 903 120 394	32	714 31	4,726 3,723 226 441	896 57	58	3, 629 246	1, 137 870 63 113	843 59	5, 498 3, 917 218 218	1, 401 1, 003 58 53	997 56	5, 560 3, 901 239 250	1, 012 66	1,315 900 59 58	34 338	8	122 15 87	501 33 351	147 5 84	10	2, 667	1, 123 677 97 87	679. 68	4, 139 2, 429 380 290	1,042 581 113 89	919 539 77 58	14 15
28 4 428	1	7 1 112	28 4 379	7 1 97	7 1 91	191 76 32	59 20 9		172 60 56	49 16 14		21 102 955	5 26 238		21 105 960	28	6 26 248		44	4	59	45	3	291 45 496	73 11 123		292 43 475	73 11 117	10	18
117	26	33	137 30			27	6	7	30 15	8 4	7	42 25	12	11	40 44	11	10	4	1 12	1 15	(x) 58	(x) 13	(x) 13	186 29	47 8	50	199 31	50	50	-
1, 024 1, 024 -21 -21	168 168 -6	194 194 -7	1, 116		324 -8	466 403	128	186 167 —51		198 191 46 39	236	895 206 -2, 127		321 170 -539	1, 592 -1, 490	382 256 -491		-176	-90 -90 -13	$ \begin{array}{r} -48 \\ -48 \\ -23 \end{array} $	-271 -271 -108	-84 -84 -27	-52 -52 -37	nss -227 nss	nss -102 nss -88	nss 142	nss 1, 251 nss 448	nss 274 nss	nss 643 nss	22 23 24
-2			-10	-4				-7	-53	-12		-217	-46		-229			-1		-1	-1		-1				-125	1	į	26
— <u>1</u> 9			-30	 8		-63 -112 -12			-104 -12	$-7 \\ -24 \\ -3$		-689 $-1,114$ -107	-137 -252 -44	-307	-1, 180 -81		-314 -20		-13	-22	-107	-27	-36	nss -240 -16	nss - 57 - 4	nss -62 -4	nss -302 -21	nss -72 -5	-94	27 28 29
	$-292 \\ -117$	$-207 \\ -123$	-666 -668 -326	$-160 \\ -81$	$-165 \\ -79$	-659 -401 -205	-97 -32	-156	$-500 \\ -93$	$-140 \\ -124 \\ -25$	-299 -274 -39	-1,068 -485 -133	-161 -14 11	-365 -250 -100	-1,746 -842 -198	-327 -165 18	-554 -291 -80	-1,449 -79 -86	-15	-46 -46 -33	-141 -45	-39 -41 -31	-51 23 5	-317 -274 -313	−53 3		-1,521 -1,011 -655	$-335 \\ -209$	-609 -527	30 31 32
-437 55 -23 -29	8	$-16 \\ -12$	-216 47 19 -192	7 35	$\begin{vmatrix} 17 \\ -13 \end{vmatrix}$		-66		-108 20 -141 -178	-30 10 -37 -42	$-\frac{5}{2}$	-94 4 -111 -151	-19 1 -29 22	1 -44	-106 3 -53 -488	8	-28	17 5		-5 3 -11	-97 19 -18 (x)	-1 2 -11 (x)	-2 3 17	-21 3 83 -26	-11 8 -54	$\begin{array}{c} 1 \\ 42 \end{array}$	-40 2 11 -329	-18	-23 -7 -78	34
-6 (x) -6	(x)	-2 (x) -2	2			-258 -405 181 -34	29	-95 65	-314 194	$-16 \\ -48 \\ 39 \\ -7$	-76	-583 -439 118 -262	$-104 \\ 34$			26	-165	-1.375		(x) 	-72 -74 2 (x)		-74 -74		11	-60 318	-510 -306 104 -308	-69 7	-83	38 39
294	248	-88	159	81	-249	-102	-235	18	-23	-2	-48	742	196	227	363	113	74	1,801	324		1, 029	168	605	461	129	-5	644	168	-218	41
-29	1	-49	-22	-36	-13	28	3	13	13	1	-2	55	13	13	49	9	I4	22	6	9	14	5	4	85	27	14	-10	-2	-58	42
111	1	1					1	ļ.	-46		1	28			13	1	-18	-		ĺ			i	129	63		129		i	1
167 45	1	-	312 93		1		$\begin{vmatrix} -210 \\ -29 \end{vmatrix}$	127 -122	4	-27 43		627 32	156 16			1	i		236 (x)	(x)	(x)	247 (x)		276 -29			600 75		-129 -62	1
						-21	i	1		36	1 !	189		ì		1	ì		192		-267		-290		150	7	574	200	359	-
		-39		117						33					465			1,857			748		311	1						1
-447	-115	110	-569	-31	98	543	221	136	142	-46	92	1, 369	243	333	1, 130	304	122	-168	-31	-28	-170	-23	-175	100	59	224	-500	201	-40	48
	1	-118)	1	-225	ì	Ì						217		i	i	2, 854	1	Ì	l	Ì	476	1		-395		1	-67	
-124 329	1	71 189	-388 494		-138 -107		1	76 -173				2, 245 -1, 420	i			1	-	1, 655 1, 199	1		545 502	1	126 350	833 - 787		-236 -159	728 169		159 -226	
	1	!	Preli	1	1	!	<u> </u>	i			1	,		1		1	1	1 -1.200	1 3.3	1.00	"	:	1 3647	1 .01	11,72	100	100	1 120		1 ***

Revised.

p Preliminary. nss Not shown separately. x Less than \$500,000.

^{1.} Includes transactions with shipping companies operating under the flags of Liberia, Panama, Honduras, and Bahamas.

2. Iraq is not included in the sterling area, beginning with the third quarter of 1959.

3. Includes in the year 1959 \$1,375 million for increase in U.S. subscription to the International Monetary Fund, of which \$344 million was paid in gold (line 46) and \$1,031 million in non-interest-bearing short-term Government securities (line 44).

4. Changes in reported gold reserves of foreign central banks and governments, excluding U.S.S.R. and other Eastern European countries, plus foreign liquid dollar holdings (lines 43, 44, and 45).

5. For "All areas" equals balance (with reverse sign) on line 23 (less net sales of gold by domestic sources to (+) or purchases from (-) the monetary gold stock of the United States), plus lines 25, 30, 42, and 48. Domestic sales to (+) or purchases from (-) the monetary gold stock were in millions of dollars: 1959 annual; -34, 1959 I, -3; II, -8; III, -8; IV, -15; 1960 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.

1959. 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

(Improvement (+); millions of dollars)

	Year	I	п	ш	IV
Western Europe: Total Excluding special	+790	+380	+611	+176	-377
transactions*	+1.585	+530	+611	+176	+268
Canada Latin America Other countries	$^{+264}_{+186}$ $^{+650}$	$-53 \\ +105 \\ +141$		$\begin{vmatrix} +46 \\ +25 \\ +61 \end{vmatrix}$	$^{+209}_{-32}$ $^{+292}$

^{*} Advance debt repayments in the first and fourth quarters of 1959 and large direct-investment transaction in the last quarter of 1960.

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

The widespread improvement in the balance on recorded transactions underlines the importance of the unrecorded transactions in the loss of gold and the accumulation of dollar balances by foreigners during the fourth quarter of last year. 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 \$½ 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 outflow 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 1

[Millions of dollars]

		Ca	dendar y	ear		Quarter	rs, not sea	sonally a	djusted
			•				19	60	
	1956	1957	1958	1959	1960	I	II	111	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	2 731	1,702	50	94	637	921
Liquid liabilities, total	1,274	330	1, 202	2 3, 095	2, 134	566	733	556	279
By foreign holders:				ļ					
International organizations International Monetary Fund. Other	-359 -363 4	-104 -367 263	300 17 283	² 748 ² 604 144	1, 019 740 279	191 110 81	61 81 20	165 102 63	602 448 154
Foreign central banks and govern- ments, total	930 1, 092 -162	$-128 \\ -148$	735 748 —13	885 480 405	1, 286 1, 226 60	12 -146 158	459 573 114	535 538 -3	280 261 19
Foreign commercial banks	419	50	48	1, 149	106	460	150	-23	481
Other foreigners	309	300	154	103	-286	-182	-12	-26	-66
Undetermined (mainly U.S. Government bonds and notes)	-25	64	-35	210	9	85	75	95	-50
By types of liabilities:									
Deposits in U.S. banksU.S. Government obligations:	638	9	1,082	-549	1, 227	164	968	456	-33
Bills and certificates	378	-110	11	2 2, 378	662	15	-100	401	346
Bonds and notes	-135	-52	31	669	122	124	50	-182	130
OtherBankers acceptances, commercial	18	95	44	241	171	168	-43	-1	47
paper, etc	313	316	-92	349	35	443	-132	111	~165
Liabilities payable in foreign cur-					2.		ne.		
rencies Other liabilities	41 21	$\frac{142}{-70}$	60 186	-157	$-21 \\ -62$	-13 -7	-38 28	$\begin{bmatrix} 36 \\ -43 \end{bmatrix}$	-€ -40
Other hadmnes	121	-70	100	-137	-02	j -'	40	-49	-40

^{1.} Corresponds to line 47 in Balance of Payments table p. 8 and last line of analysis table p. 6.
2. Excludes U.S. subscription to IMF of which \$1,031 million was in noninterest bearing notes and \$344 million in gold.

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

the decline of the gold holdings of the United States and the rise in dollar holdings abroad over the preceding years.

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 Government met some success during January, and apparently more in February. 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 early 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 signifies that a satisfactory solution of the balance of payments problem has already been reached.

1961 Business Investment and Sales Expectations

BUSINESSMEN plan to spend \$34½ 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 April–June period. However, the survey indicates an improvement in the latter half of 1961.

The investment anticipations, derived from reports filed by business in late January and February in the regular Commerce-SEC survey, are accompanied by expectations of higher sales in 1961 over 1960—3 percent for manufacturing 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 manufacturing and nonmanufacturing companies, but there is a diversity of change within these broad groups. The half-billion dollar, or 7 percent, decline scheduled by durable goods manufacturers is partially offset by an anticipated small increase in the investment of nondurable goods companies. Almost half of the dollar decrease in expenditures expected by transportation and commercial firms is offset 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 adjusted annual rate of \$35½ 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 \$34½ billion rate has now been scheduled for the first quarter of this year—dominated by reductions in manufacturing and rail transportation. The figure for the opening months of the year is about \$½ 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.

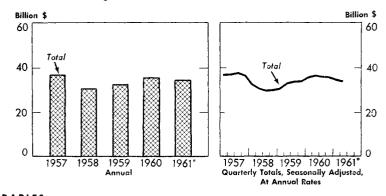
Spending in the second quarter is expected to go down to \$33% billion. In this period lower investment of manufacturers, railroads and commercial companies is partly offset by a pickup in outlays by the public utilities and

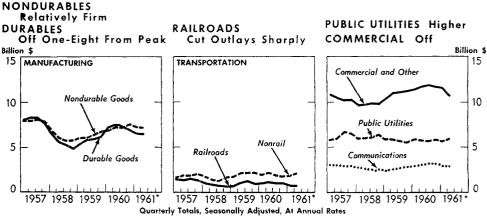
nonrail transportation firms. The expected rate of investment in the second quarter is 7 percent below the recent high in the second quarter of 1960.

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 half—from an annual rate of about \$34 billion to \$35 billion. Manufacturing, 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





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

Data: SEC 8 08E 61-3-6

Cyclical downturn

Realization of current investment intentions would make the recent cyclical 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\% 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 higher than the ratios in 1958 and 1959, which were postwar lows. By way of contrast, plant and equipment outlays were about 8½ percent of GNP in both 1956 and 1957, 8 percent in 1953 and 8½ percent in 1948.

Where investment was high and product demand weak last year, as in the iron and steel industry, a sharp cutback 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 technological 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	
		(Billio	ns of dolla	rs)		(Perce	nt)	
Manufacturing	12. 07	14, 48	14. 11	2. 41	-0.37	20	-3	
Durable goods industries Nondurable goods industries	5, 77 6, 29	7. 18 7. 30	6, 69 7, 42	1. 41 1. 00	49 . 12	24 16	-7 2	
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	

Note: Details may not add to totals due to rounding. Sources: U.S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

vestment developed in the second half 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 \$14½ 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, unchanged from last year. Primary aluminum production is at present only 70 percent of capacity and fabricating production still lower relative to capability.

Both machinery industries expect to show little change in investment rates

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

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 machinery 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 investment—petroleum, chemicals, and food and beverages—have all projected increases.

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

	(Billions	Percent	
	1960 actual	1961 an- ticipated	change
Production	1, 50	1.43	-5
Transportation	, 14	.14	0
Refining and petrochemicals.	. 50	. 70	40
Marketing	. 42	. 47	12
Other	.08	. 09	12
Total	2, 64	2, 83	7

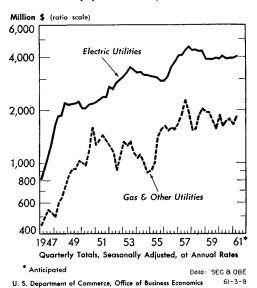
Sources: U.S. Department of Commerce, Office of Business Economics and Securities and Exchange Commission.

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 \$1% 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 expected 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) Trans-mission Distri-bution Gener-Year 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, 337 1.325 688 170

Note.—Data refer to investor-owned private utilities.

Source: Edison Electric Institute, based on *Electrical World* curvey.

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 investment

Communications 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 midvear. 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, 1959-61

(Billions of dollars)

								(1)	mons		ars)												
		Annual						Unad	justed							Seas	onally	adjust	ted at a	nnual	rates		
					19	59			19	60		19	961		19	59			19	60		19	961
	1959	1960	1961 ²	Jan Mar.	Apr June		Oct Dec.			July- Sept.		Jan Mar.²	Apr June ²		Apr June					July- Sept.		Jan Mar.²	Apr June ²
Manufacturing	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
Durable goods industries	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 Primary nonferrous metals Electrical machinery and	1.04 .31	1.60 .31	1, 22 , 31	. 21 . 07	. 27 . 09	. 22 . 07	. 34 . 09	. 33 . 07	.42 .08	. 42 . 07	. 43 . 09	. 28 . 06	. 33 . 07	1.00 .30	1.05 .35	. 90 . 30	1.15 .30	1. 60 . 30	1.60	1, 75 , 30	1. 45 . 30	1, 4 . 3	1.3 .3
equipment Machinery, except electrical	. 52 . 91	. 68 1. 10	. 71 1. 13	.09	. 12 . 22	. 13 . 23	. 17 . 28	. 12 . 25	. 16 . 28	. 17 . 26	. 23 . 30	. 13 . 23	. 15 . 26	. 45 . 80	. 50 . 90	. 55 . 95	. 55 . 95	. 60 1, 15	. 65 1. 15	. 70 1, 05	. 75 1. 05	1. 0	. 6 1. 0
Motor vehicles and equip- ment	. 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
excluding motor vehicles Stone, clay, and glass products Other durable goods 3	. 39 . 53 1. 44	. 42 . 62 1, 56	. 42	.08	. 10	. 10	. 11	. 10 . 14 . 36	. 10	.10	.11	. 13	. 10 . 14 . 34	.40	. 40	. 40	. 40	. 45	.40	. 40	. 40	. 4	.4
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	. 83 . 41 . 63	. 92 . 53 . 75	. 99 . 42 . 69	. 19 . 08 . 12	. 22 . 10 . 15	. 20 . 10 . 17	. 22 . 13 . 19	. 21 . 12 . 16	. 25 . 13 . 18	. 23 . 14 . 20	. 23 . 14 . 21	. 25 . 13 . 18	. 26 . 13 . 18	. 75 . 30 . 55	. 85 . 35 . 60	. 85 . 45 . 65	. 85 . 50 . 70	. 90 . 50 . 70	. 90 . 50 . 75	. 95 . 60 . 80	. 90 . 55 . 75	1.0 .6 .8	1.0 .5 .7
Chemicals and allied prod- ucts	1. 23	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
Petroleum and coal products. Rubber products Other nondurable goods 4	2, 49 , 19 , 51	2. 64 . 23 . 64	2, 83 . 24 . 52	. 52 . 04 . 11	. 62 . 05 . 13	. 63 . 05 . 12	.73 .06 .15	. 53 . 05 . 15	. 69 . 06 . 17	. 63 . 06 . 16	.78 .06 .18	. 52 . 05 . 15	. 66 . 06 . 14	2. 55	2, 40	2, 45	2. 55	2, 55	2. 70	2, 50	2, 80	2.5	2. 6
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, 67	5, 68	6, 22	1, 20	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
Communications	2, 67	3, 13	10.81	∫ . 59	. 67	. 66	.75	.71	. 80	.77	. 85	2,73	9 74	10.35	10.85	11 05	11 20	11 35	11, 60	11 75	11 65	11.5	10. 6
Commercial and other 5	8, 21	8.44	J10, 81	1.88	2, 12	2, 08	2, 12	1, 98	2, 19	2, 13	2, 14	12.13	2,74	10, 99	10,00	11.00	11.20	11. 00	11.00	11	11,00	11.3	10.0
Total	32, 54	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

Data exclude expenditures of agricultural business and outlays charged to current account.
 Estimates are based on anticipated capital expenditures reported by business in late January and February 1961. The estimates for the first and second quarters of 1961 have been adjusted when necessary for systematic tendencies in anticipatory data.
 Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.
 Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.
 Includes trade, service, finance, and construction. Figures for 1961 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 1960 Survey of Current Business.

Realization of 1960 Programs

Last year's expenditure of \$35% billion represented an increase of about 10 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 \$11/3 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 electric 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 last year's shortfall came in the second half of the year; the aggregate for the first half 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 billion 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. 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 vear ago may have been influenced by the fact that sales around 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

	1	Percent ch	ange
	1959-60	1960– antici- pated 1961	Implied, January 1961 to anticipated 1961 monthly average
Total	2	3	10
Durable goods industries?	1	2	13
Primary iror and steel	-4	-3	25
Primary nonferrous metals Electrical machinery	ì	2	10
and equipment	6	5	5
trical	4	3	5
Stone, clay, and glass products	1	4	8
Nondurable goods indus- tries 2	3	4	7
Food and beverages Textile-mill products	3 -1	3 3	3 12
Paper and allied prod- ucts	4	6	4
Chemicals and allied products	8	6	9
Petroleum and coal products	3	5	4

Sources: U.S. Department of Commerce, Office of Business Economies, 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 investment in the case of steel, nonferrous metals, electrical and nonelectrical machinery, transportation equipment and stone in the durable goods industries, and in petroleum and chemicals 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.

Seasonally adjusted.
 Includes industries not shown separately.

State and Local Government Activity

The Postwar Experience Related to The National Economy

STATE and local government 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 \$3½ billion from 1960. In the fourth quarter of last year, these purchases were running at the annual rate of around \$49 billion. Receipts by State and local governments 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.

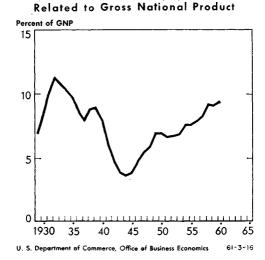
Growth of Services and Capital Outlays

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 governments. 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 nonmilitary 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

STATE AND LOCAL GOVERNMENTS Purchases of Goods and Services



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 factors 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% 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

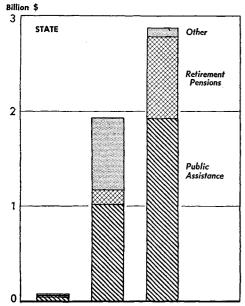
In addition to purchases of goods and services, State and local government expenditures also take the form of transfer payments (money not derived from payments for current economic services) and net interest charges. Transfers are mainly for general public assistance which cur-

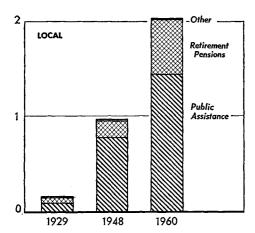
rently total \$3 billion annually, and pensions for retired employees of these governments, which amount to over \$1 billion.

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-State-local 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 LOCAL GOVERNMENTS

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 \$½ 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							
Total	100, 0	100.0	100. 0				
Purchases of goods and							
services	76, 3	50.1	58.6				
Transfer payments to Persons.	3. 2	20. 2	11.4				
Net interest paid	.7	6	6				
Payments to local govern- ments	19.8	30.7	30. 6				
Local governments							
Total	100.0	100.0	100, 6				
Purchases of goods and							
services	88. 5	88.3	90.7				
Transfer payments to persons.	2.4	8.1	5. 7				
Net interest paid	8.3	2.7	2. 6				
Payments to State govern- ments	.8	.8	1.0				

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 in- surance	1.5	4.8	6. 8
Current surplus of govern- ment enterprises	.7	2.0	2. 0
Federal grants-in-aid Local government payments_	4.3 2.0	15. 1 1. 0	17. 8 1. 4
Local governments			
Total	100.0	100.0	100.0
Taxes and nontaxes	87. 9	63.8	63. 3
Contributions for social in- surance	1.4	2.0	3. 1
Current surplus of govern- ment enterprises	3.7	5.3	4. 9
Federal grants-in-aid 1State government payments_	.3 6.8	4. 2 24. 7	4.6 24.1

^{1.} Sums paid directly to local units, plus funds channeled hrough States.

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

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

		- unco			uac 9					
	1929	1948	1960	1929	1948	1960				
	Billio	ns of d	ollars	Percent						
States										
Total	2, 1	7.6	18.9	100.0	100.0	100.0				
Sales	.3	3.7 1.2 .6 .3 .2 1.2 .5	8.7 3.1 1.6 .6 .4 3.0 1.5	19. 3 13. 2 15. 8 16. 2 7. 7 18. 0 9. 9	48. 8 15. 6 8. 2 3. 6 2. 4 15. 3 6. 1	45, 9 16, 4 8, 7 3, 3 1, 9 15, 8 8, 1				
Local governments										
Total	5, 2	7.5	20.3	100.0	100.0	100.0				
PropertySalesIncomeAll other taxesNontaxes	4.3 .0 .1 .7	5.8 .4 .1 .3 .9	15. 4 1. 1 .3 .7 2. 8	83. 7 . 5 2. 5 13. 3	77. 9 5. 3 . 7 4. 0 12. 1	76. 1 5. 6 1. 3 3. 4 13. 6				

NOTE.—Comparable data are available on request for 1940, 1942, 1947, 1949-59.
Source: U.S. Department of Commerce, Office of Business Economics.

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 one-tenth 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 expenditures—purchases of goods and services—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 equivalent 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 8½ percent) of the total national payroll; in 1948, it amounted to \$8½ 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

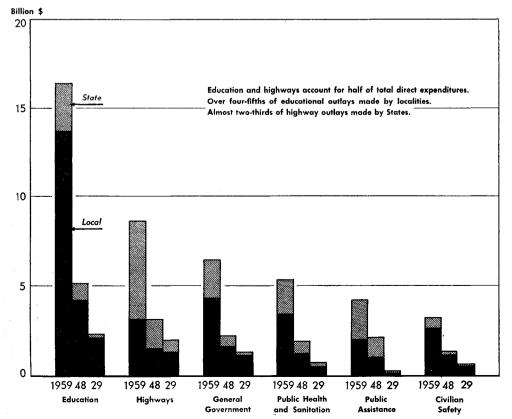
In addition to being one of the largest employers of labor, State and local governments are also a major investor in capital goods. Collectively, their construction projects in 1960 represented over one-fifth of new construction put in place for the Nation as a whole.

The building of new highways and improvement of existing roads and streets accounts for almost half of total State and local construction. 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 \$2½ 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

STATE AND LOCAL GOVERNMENTS

Expenditures by Major Categories



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 \$9½ 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 government. While comprehensive information on the composition of these purchases is not at hand, available data indicate that \$1 billion out of the \$9½ billion represented outlays for major equipment items, such as motor vehicles, school and office furniture, and the like.

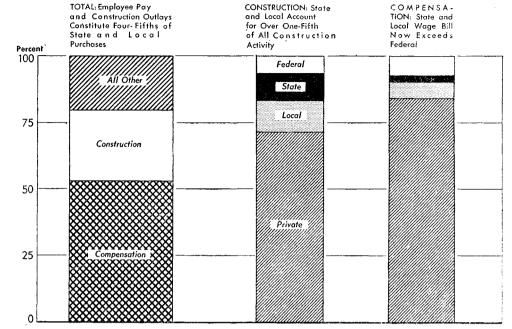
How Expenditures Are Financed

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 tax-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 insurance—currently \$2½ 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, 1960

Relative Composition of State and Local Purchases Compared with National Outlays



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Table 4.—Distribution of Direct Expenditures Financed by Receipts from Other Governments and from Own Resources

		V C1 11111	CHUS		·////	- W 11 XC								
		19	929			19	148			15)59			
	Pe	ercent fin	anced	by—	Pe	ercent fir	anced	by	Pe	ercent fir	nanced	by-		
					l re-		Total	Interge ment: ceij	d re-	Own re-	Total	Intergo menta cei;	al re-	Own re-
		Federal	Local			 Federal	Local			Federal	Local	i !		
States														
Total direct expenditures General government Health, education and wel-	100 100	6	3	91 100	100 100	22	2	76 100	100 100	31	2	67 100		
fare	100 100 100 100 100	1 n.a. n.a. 10 11	6 n.a. n.a. 1 2	93 n.a. n.a. 89 87	100 100 100 100 100	26 64 3 22 23	2 4 2 2 2	72 32 97 76 75	100 100 100 100 100	23 60 4 53 56	$\begin{array}{c c} 1\\2\\ \\ \\ 2\\2\end{array}$	76 38 96 44 42		
Agricultural and natural resources.	100	21		79	100	15		85	100	16		84		
		19	29	·		19	48	·		19	159			
	Pe	rcent fin	anced	by—	Pe	ercent fin	anced	by	Po	ercent fin	anced	by-		
	Total	Intergo menta ceip	ıl re-	Own re-	Total	Intergovern- mental re- ceipts		Own re-	Total	Intergo menta ceip	ıl re-	Own re-		
		Federal	State			Federal	State			Federal	State			
Local governments														
Total direct expenditures. General government. Health, education and welfare. Public assistance Education. Commerce and housing. Highways.	100 100 100 100 100 100 100	1	10 	94 99 90 100 84 98 98	100 100 100 100 100 100 100	4 1 4 26	25 40 34 25 32	71 99 71 34 66 74 68	100 100 100 100 100 100	$\begin{array}{c} 4 \\ 1 \\ 6 \\ 37 \\ 2 \\ 1 \\ 1 \end{array}$	25 24 33 22 38	74 99 69 39 65 77 61		
Agriculture and natural resources	100			100	100	2	1	97	100	5	2	93		

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 budgetary definitions of expenditures are used. See note on source material at end of this article.

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

Table 5.—State and Local Governments: Sources and Uses of Funds

(Billions of dollars)

(Billions	or dona	15)								
	1948-50	1951-53	1954-56	1957-59						
	(Average of three fiscal year									
Total Sources	2, 2	2.7	4.4	3, 2						
Surplus or deficit (— on income and product account Pension funds. General and other funds.	2 .5 8	1 .8 -1.0	7 1.2 -1.9	-1.6 1.7 -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 .5 .2 .5	2.3 .4 .1 1.1	3. 1 . 5 . 3 1. 2	2.4 1 .4 .3						
securities	.1	.4	.8 .4	1, 3 , 5						
Purchases of land and existing structures, net	.3	.4	.8	1.2						
Errors and omissions	.2	.0	.4	4						
New construction and equipment	5. 1	7.4	10.0	12.8						

Sources: U.S. Federal Deposit Insurance Corporation: U.S. Treasury Department; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics. Three-year averages have been used to help overcome problems of timing arising from the diverse source materials used.

stantially over the years. The current surplus 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 period—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 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 1960roughly 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, \$1½ 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 taxes (principally property

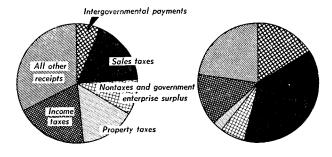
other than real estate) and death and gift taxes, such diverse revenue sources as gross receipts taxes, licenses, permits, and severance taxes which are not separately classified.

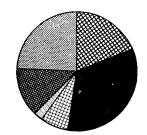
State tax revenues have increased substantially in the postwar period, reflecting the upsurge of incomes and consumer spending. These increases in the tax base were insufficient in themselves to produce the additional revenues necessary to cover requirements and tax rates were increased and new revenue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

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

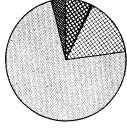




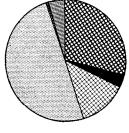
LOCAL

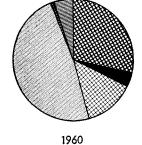
Dependence on property tax has decreased since 1929

Federal and State aid have increased



1929





1948

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

61-3-20

^{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 payments to State universities, fees charged by government hospitals, rents, royalties, fines, and penalties.

Table 6.—Gross Operating Revenue and Expenditures of Government Enterprises

(Billions of dollars)

	1929	1948	1960
State enterprises:			
Gross operating revenue Gross operating expenditures. Current surplus	0.0 .0 .0	1.1 .9 .2	1. 9 1. 4 . 5
Local enterprises:			
Gross operating revenue Gross operating expenditures_ Current surplus	.5 .3 .2	1.9 1.3 .6	4. 3 2. 7 1. 6

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

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 non-tax 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 three-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—three-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 1½ percent in 1929 to 8½ percent at the outbreak of World War II. By 1948 total Federal grants had risen to \$2 billion, with public

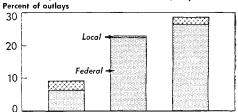
assistance programs accounting for 50 percent of the total.

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 \$9½ billion for highway purposes. Five billion dollars went to finance the new interstate system and \$4% billion was expended to support the longstanding primary and secondary highway and road programs.

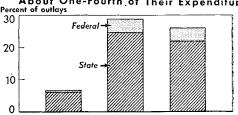
The Federal Government has also extended assistance for a wide array of other activities. The combined outlays for all of these purposes amounted to \$½ billion in 1948, and are currently about \$1 billion higher. The principal advances have occurred in grants for

INTERGOVERNMENTAL FLOWS

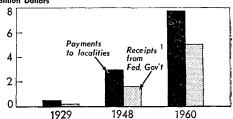
State Receipts From Other Governments Have Risen And These Currently Are Used to Finance About Thirty Percent of State Outlays



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



¹ Includes small amounts of local payments to States

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

^{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 needs 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.

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

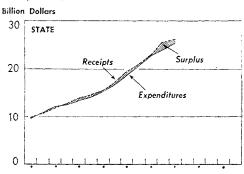
State governments have recognized from the outset their need to assist local governments in providing public education, and education has remained up to the present time the dominating portion of State assistance to localities.

State highway aid developed later as the need arose for arterial 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.

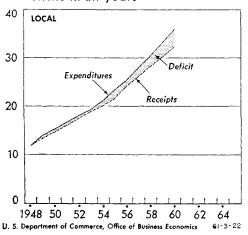
Public assistance is the third major local function receiving State support, and like its Federal counterpart, State assistance shot up during the depression period as States came to the aid of hard-pressed localities. As an outgrowth of the Federal social security legislation,

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 welfare 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 \$\% \text{billion a year, registering little change in the aggregate since 1948.}

Debt up threefold since 1948

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 \$18½ billion in 1948 to \$67 billion in 1960, with local governments accounting for about threefourths of the borrowing. The total debt increased at an annual average rate of \$2% billion in the first half of this period, and has been advancing at a rate of \$5 billion a year in the latter half.

In recent years the annual gross volume of bonds issued exceeded the publicly offered bond issues of all U.S. corporations, and was second only to that of the U.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 advancing 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 Government Receipts and Expenditures

(Millions of dollars)

	1929	1948	1953	1957	1960
State government re-					
Taxes and nontaxes	2,350 2,148		14,817 11,491	21, 243 15, 874	26, 200 18, 900
Contributions for so-	1	7, 011		·	
cial insuranceCurrent_surplus_of	36	473	941	1, 464	1.80
government enter- prises 1	16	194	292	440	50
Federal grants-in-aid.	102	1, 493		3,038	
Local government payments	48	97	191	427	49
State government ex-	2,028	0 576	14, 225	20, 574	25 20
Purchases of goods and	1	1			20, 30
services Transfer payments to	1, 547	4, 795	7, 645	11, 922	14,80
persons	65	1, 932		2, 459	2, 90
Net interest paid Interest paid	14 98	-61 93		-157 -374	10 50
Less: Interest re-					
reivedPayments to local gov-	84	154	306	531	76
ernments	402	2, 910	4, 713	6, 350	7, 70
Surplus or deficit (-) on income					
and product ac-	,,,,	295	592	669	96
count	322	290	392	003	ગ
Local government re- ceipts	5 903	11 770	18, 768	26,016	∣ : 32, 16
Taxes and nontaxes	5, 187	7, 509	11,747	16, 396	
Contributions for so- cial insurance	83	236	418	817	1.00
Current surplus of			1		
government enter- prises 1	216	622	981	1, 405	1, 60
Federal grants-in-aid	15	493	909	1,048	1, 56
State government payments	402	2, 910	4, 713	6, 350	7.70
Local government ex-					
penditures Purchases of goods	6, 353	11,811	19,088	27,686	35, 80
and services	5, 624	10, 435	17,221	24, 903	32, 50
Transfer payments to persons	153				2.00
Net interest paid	528	324 457			90
Interest paid Less: Interest re-	675	407	636	1,025	1.50
ceived Payments to state gov-	147	133	183	329	51
ernments	48	97	191	427	40
Surplus or deficit (-) on income		1			1
and product ac-	l				
count	-450	-44	-320	-1,670	-3,8

1. The treatment of this item differs from that in the regularly published national income account table in that it is classified here as a receipt rather than as a negative expenditure.

1ture. Nore.—Comparable data are available on request 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 \$1/2 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 intergovernmental 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

(Millions of dollars)

	···				()	Millions	of dollars)									
				19	948							19	959			
			State				Local				State			Local		
		For own purpose				Transfer				Fo	r own pur	pose			Transfer	
	Total	Pay- ments to local govern- ments	Total	Pur- chases of goods and services	Transfer pay- ments and net interest paid	Total	Pur- chases of goods and services	pay- ments and net interest paid	Total	Pay- ments to local govern- ments	Total	Pur- chases of goods and services	Transfer pay- ments and net interest paid	Total	Pur- chases of goods and services	pay- ments and net interest paid
Total	9, 576	2,910	6,666	4,795	1,871	111,814	10, 435	1, 282	23,890	7, 162	16,728	14, 116	2, 612	32, 937	29,768	2,805
General government	610	5	605	514	91	1,564	1,066	498	2,066	9	2,057	1,441	616	4,313	2,932	1,381
General administration	298	5	293	293		613	613		634	9	625	625		1,384	1,384	
agement Central personnel management and	20		20	20		139	139	- 	105		105	105		419	419	
employment costs Net interest paid	$\frac{319}{-61}$		$319 \\ -61$	167	152 -61	441 324	267	174 324	1, 383 -155		1,383 -155	612	771 155	1, 539 842	1,000	539 842
Other	34		34	34		47	47		99		99	99		129	129	
Health, education, and welfare	5, 046	1,863	3, 183	2, 146	1,037	7,494	6,710	784	13,079	5,375	7,704	5,737	1,967	21,745	20, 321	1,421
Public health and sanitation	770 2, 361	26 1,415	744 946	744 930	16	1, 225 4, 196	1, 225 4, 187	9	2, 185 7, 260	303 4, 576	1, 882 2, 684	1, 873 2, 612	9 72	3, 391 13, 718	3, 391 13, 713	5
EducationElementary and secondary Higher	n.a. n.a.	n.a. n.a.	742 70	742 70		4, 196 4, 053 49	4, 187		n.a. n.a.	n.a. n.a.	309 2, 057	308 2, 057	1	13, 334	13, 334 98	
Other Public assistance and relief	n.a. 1, 498	n.a. 390	134 1, 108	118 87	16 1,021	94 1,006	85 231	9 775	n.a. 2, 691	n.a. 482	318 2, 209	247 323	71 1, 886	286 1, 995	281 576	1, 419
Civilian safety Police	264 n.a.	32 n.a.	232 73	232 73		1, 066 578	1, 066 578		641 n.a.	14 n.a.	627 233	627 233		2, 640 1, 516	2, 640 1, 516	
Fire Prisons Labor and manpower	n.a. 153	n.a.	159 153	159 153		405 83 1	405 83		n.a. 302	n.a.	394 302	394 302		947 177 1	947 177	
Veterans' services and benefits	759		759	16	743	1			42		42	19	23			
Commerce and housing	2, 242	493	1,749	1,749		1,960	1,960		7,013	1,226	5,787	5,787		5,532	5, 532	
Regulation of commerce and finance.	107		107	107					250		250	250		326	326	
Transportation Highways Water and air	2, 121 2, 119 2	480 478 2	1, 641 1, 641	1, 641 1, 641		1, 482 1, 482	1, 482 1, 482		6, 735 6, 669 66	1, 200 1, 187 13	5, 535 5, 482 53	5, 535 5, 482 53		3, 396 3, 129 267	3, 396 3, 129 267	
Housing and community redevelopment	13	13				118	118		26	26				258	258	
Public utilities						360	360							1, 485	1,485	
Electricity						54 121	121							146 558	146 558	
Water and gasOther	<u>î</u> -		1	1		185	185		2		2	2		781 67	781 67	
Conservation of agricultural resources. Conservation and recreational use of	204		204	204					396		396	390	6	133	133	
natural resources National defense and atomic energy Other unallocated	140 30 545	545	136 30	136 30	**	385	385		550 210 534	18 534	532 210	532 210		824 26 3 364	824 26	

^{1.} Includes local payments to State governments which cannot be allocated by function. Amounts, in millions of dollars, as follows: 1948, \$97; 1959, \$364. n.a.—Not available.

Note.—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 operations including those of government enterprises—consistent with the definitions of saving in other parts of the economy as recorded in the national income and product framework. (See 1954 National Income supplement to 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

[Millions of dollars]												
	1929	1948	1953	1957	1960							
State government pur- chases of goods and services	1,547	4,795	7.645	11, 922	14, 800							
Compensation of em- ployees	561 543 150	2, 208 2, 066 554	3, 624 3, 292 907	5, 395 4, 851 1, 408	6, 900 6, 300 1, 800							
NonschoolSupplements to wages and salaries	393 18	1, 512 142	2, 385 332	3, 443 544								
New construction Highways Educational Hospital and institu-	679 540 51	1,466 1,142 105	2,606 2,147 153	4,724 3,784 501	5, 900 n.a. n.a.							
tionalAli other	38 50	76 143	182 124	179 260	n.a. n.a.							
Other purchases Equipment Other	307 n.a. n.a.	1, 121 123 998	1,415 164 1,251	259	n.a.							
Local government pur- chases of goods and services	5, 624	10, 435	17, 221	24, 903	32, 500							
Public education Nonschool	2,895 2,825 1,413 1,412	6, 294 6, 061 3, 045 3, 016	9, 202 4, 832	13, 223 7, 284	18, 200 17, 100 9, 900 7, 200							
Supplements to wages and salaries	70	233	420	906	1, 200							
New construction Highways Educational Hospital and institu-	1,652 715 338	2, 174 593 510	4,637 955 1,552	6, 302 991 2, 316	n.a.							
tional Sewer Water All other	58 127 126 288	49 300 235 487	117 520 363 1, 130	130 781 563 1, 521	n.a. 900 600 n.a.							
Other purchases Equipment Other	1,077 n.a. n.a.	1, 967 298 1, 669	2, 962 455 2, 507		7,500 n.a. n.a.							

Note.—Comparable data are available on request for 1940, 1942, 1947, 1949-52, 1954-56, 1958, and 1959.

n a —Not available

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

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.

Monthly BUSINESS STATISTICS

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

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.

1960

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	Janu- ary	Febru- ary
	(GENE	RAL 1	BUSIN	IESS :	INDIC	CATOR	RS						
NATIONAL INCOME AND PRODUCT †				1										
Seasonally adjusted quarterly totals at annual rates: † National income, totalbil. of dol			414.4			419. 4			419. 3					
Compensation of employees, totaldo			290. 2			295.0			297. 2			295. 2		_
Wages and salaries, totaldo Privatedo			268.7 222.1			273. 1 225. 5			274.9 226.0			273. 2 223. 6		-
Militarydo	-		9.9			10.0			10.1			10.3		
Government civiliando Supplements to wages and salariesdo			36. 7 21. 5			37. 6 21. 9			38. 8 22. 3			39. 3 22. 0		
Proprietors' income, total σ do Business and professional σ do Farmdo	-		46.0 35.4			48. 1 36. 0			48. 3 36. 1			48.8		-
Farmdo			10.6			12.1			12. 2			35.9 12.8		
Rental income of personsdodo			12.5			12. 5			12. 5			12.5		-
ment, totalbil. of dol_ Corporate profits before tax, totaldo	.		48.0 48.8			45.3			42. 2					
Corporate profits tax liabilitydo	-		23.8			45.7 22.3			41. 5 20. 3					
Corporate profits after taxdo Inventory valuation adjustmentdo	-		25.0 8			23. 4 4			21. 3				-	-
Net interestdo			17.8			18.5			.7		ĺ	70.4		
Gross national product, totaldo	l		501.3						19. 1			19.4		-
* .	1		ł			505.0			503. 5			503.5		-
Personal consumption expenditures, totaldo Durable goodsdo			323.3 44.2			329. 0 44. 5			328.3 42.7			330.8 43.2		
Nondurable goodsdo Servicesdo	.		150. 5 128. 6			153. 5 130. 9			152. 7 132. 9			152. 9 134. 7		
	1		1											
Gross private domestic investment, totaldo New constructiondo			79.3 40.8			75. 5 40. 7			70.8 40.5			66.0 40.3		
Producers' durable equipmentdo Change in business inventoriesdo	.		27. 1 11. 4			29. 5 5. 3			29.7			28. 7 -3. 0		-
Net exports of goods and servicesdo			1.2			2.0			3.7			4.6		
Exportsdo Importsdo			25. 2 23. 9			26.4			27.3			27. 0		
Government purchases of goods and services, total						24.4			23. 5			22. 4		·
bil. of dol. Federal (less Government sales)do			97. 5 51. 8			98.6 51.7			100.7 52.7			102. I 53. 3		
National defense Q do State and local do			44.9			44.7			45.1			45.7		
	1		45.7			46.9			48.0			48.8		
Personal income, totaldodoLess: Personal tax and nontax paymentsdo			396. 2 49. 2			404. 2 50. 0			408.0			408.5		
Equals: Disposable personal incomedo	.,		347. 0			354.1			50. 5 357. 5			50. 4 358. 1		
Personal saving §do			23.7			25. 2			29.2			27. 2		
GNP in constant (1954) dollars	•											ļ		
Gross national product, totalbil. of dol-	.	ļ	440.5			442.2			438.0			437.0		
Personal consumption expenditures, totaldo			294.8			298.3			296.9			297. 6		1
Durable goodsdo Nondurable goodsdo			41.8 141.1			41.9 143.2			40. 2 142. 3			41.2		
Servicesdo			112.0			113.3			142.3 114.4			141. 3 115. 2		
Gross private domestic investment, totaldo			66. 2			62.8			58.6			54. 9		
New constructiondo Producers' durable equipmentdo			34.0 22.4			33. 8 24. 2			33.6 24.4			33.5		
Change in business inventoriesdo			9.8			4.8			24.4 .6			23.8 -2.4		
Net exports of goods and servicesdo			1			. 7			2.2			3. 4		
Government purchases of goods and services, total			70.0			20.0			00.0					
Federal bil. of doldodo			79.6 41.8			80.3 41.8			80.3 41.2			81. 1 41. 4		
State and localdo	l		37.8			38.6			39. 1			39.7		

r Revised. †Revised series. Estimates of national income and product and personal income have been revised back to 1957; revisions prior to the 2d quarter 1959 (and prior to May 1959 for personal income) appear on pp. 8 ff. of the July 1960 Survey. d'Includes inventory valuation adjustment. Q Government sales are not deducted. §Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

1961

Unless otherwise stated, statistics through 1958 and

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

C	ENEI	RAL B	USIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed					
PERSONAL INCOME, BY SOURCE‡												-		
Sessonally adjusted, at annual rates:† Total personal incomebil. of dol	395. 7	395.7	397. 0	401, 9	404. 7	406, I	407. 3	468, 2	408.8	409. 7	409.0	406. 9	r 406, 6	405. 9
Wage and salary disbursements, total do Commodity-producing industries, total do Manufacturing only do Distributive industries do Service industries do Government do Other labor income do Proprietors' income: Business and professional do Farm do .	268. 2 112. 6 89. 4 69. 9 39. 4 46. 3 10. 6	268. 6 111. 9 89. 0 70. 3 39. 8 46. 5 10. 7	269. 3 111. 6 88. 8 70. 8 40. 0 46. 9 10. 8	271. 7 112. 1 88. 6 71. 8 40. 5 47. 3 10. 8	273. 6 113. 3 89. 5 72. 0 40. 7 47. 6 10. 9 36. 0 12. 1	274. 0 112. 9 89. 2 72. 2 41. 1 47. 8 11. 0	275. 1 112. 8 88. 7 72. 4 41. 3 48. 5 11. 1 36. 2 12. 0	275. 1 111. 5 87. 7 72. 9 41. 6 49. 0 11. 2 36. 1 12. 2	275. 0 111. 2 87. 5 72. 7 41. 9 49. 2 11. 2 36. 1 12. 2	274. 8 110. 9 87. 2 72. 5 42. 0 49. 4 11. 3	273. 6 109. 5 86. 2 72. 5 42. 0 49. 6 11. 1 35. 9 12. 9	271. 4 107. 3 84. 6 72. 3 42. 0 49. 8 11. 0	7 271. 4 7 167. 2 7 84. 4 7 72. 1 42. 1 50. 0 11. 0 35. 5 12. 9	270. 5 106. 2 83. 9 72. 0 42. 1 50. 2 10. 9
Rental income of persons do Dividends do Personal interest income do Transfer payments do Less personal contributions for social insurado	12. 5 13. 9 25. 2 27. 7 9. 2	12, 5 13, 9 25, 5 27, 7 9, 1	12. 5 13. 9 25. 9 28. 3 9. 2	12, 5 13, 9 26, 2 28, 6 9, 2	12, 5 13, 9 26, 5 28, 4 9, 3	12, 5 13, 9 26, 8 28, 5 9, 3	12. 5 13. 9 27. 1 28. 7 9. 3	12. 5 14. 0 27. 4 29. 1 9. 4	12. 5 14. 0 27. 5 29. 7 9. 3	12. 5 14. 1 27. 6 30. 0 9. 3	12. 5 14. 1 27. 6 30. 5 9. 2	12. 5 14. 0 27. 7 30. 9 9. 2	12. 5 14. 0 27. 7 31. 0 7 9. 4	12. 5 13. 9 27. 7 31. 2 9. 3
Total nonagricultural incomedodo	380. 2	381.2	382.7	385, 9	388.3	389.3	391. 1	391. 8	392, 4	393. 0	392.1	390. 1	r 389. S	389. 0
NEW PLANT AND EQUIPMENT EXPENDITURES						ļ								
Unadjusted quarterly totals: All industriesbil, of dol			7. 89			9. 28			8. 98			r 9. 53	1 r 7, 70	² 8. 68
Manufacturing do Durable goods industries do Nondurable goods industries do			3. 09 1. 55 1. 54			3, 76 1, 88 1, 88			1.80			7 4, 01 7 1, 95 7 2, 06	7 3, 01 4 7 1, 40 7 1, 60	3, 50 1, 66 1, 84
Mining do do Railroads do Transportation, other than rail do Public utilities do Commercial and other do do			. 47			1.42			1. 50			r. 24 r. 25 . 46 r 1, 58 r 2, 99	r. 21 r. 15 r. 44 r 1. 16 r 2. 73	. 26 . 16 . 55 1. 46 2. 74
Seasonally adjusted quarterly totals at annual rates: All industries bil, of dol.		*****	35. 15			36. 30	~~~~~~		35, 90			r 35, 50	1 * 34.4	2 33, 8
Manufacturing do. Durable goods industries do. Nondurable goods industries do.			14. 10 7. 15 6. 95			14, 70 7, 40 7, 30			7. 35			r 14, 40 r 6, 85 r 7, 55	r 13, 8 r 6, 5 r 7, 3	13. 6 6. 5 7. 2
Mining do. Railroads do. Transportation, other than rail do. Public utilities do. Commercial and other do.			1.00 2.00 5.75			1. 10 2. 15 5. 70			1, 00 1, 90 5, 60			, 90 r 1, 00 1, 80 r 5, 70 r 11, 65	1.0 - 7 - 1.9 - 5.6 - 11.5	$ \begin{array}{c} 1.0 \\ .6 \\ 2.1 \\ 5.9 \\ 10.6 \end{array} $
FARM INCOME AND MARKETINGS \mathcal{F}														
Cash receipts from farming, including Government payments, total	2,747	2, 093	2, 169	2, 211	2, 316	2, 509	2,754	3, 023	3, 390	4, 300	3, 768	3, 159	3, 111	
Farm marketings and CCC loans, total	2, 696 1, 246 1, 450 381 834 208	2, 059 689 1, 370 368 776 200	2, 150 583 1, 567 406 906 236	2, 199 675 1, 524 399 824 268	2, 298 672 1, 626 431 894 265	2, 464 905 1, 559 413 875 246	2, 687 1, 236 1, 451 399 779 256	2, 991 1, 413 1, 578 384 911 268	3, 368 1, 730 1, 638 378 955 290	4. 000 2, 170 1, 830 394 1, 077 335	3, 712 1, 991 1, 721 380 990 326	3, 121 1, 530 1, 591 403 861 297	1,438 1,627 408 938	
loans, unadjusted:	111 116 106 131 134 128	85 64 101 100 74 120	88 54 115 98 53 131	90 63 112 98 59 128	94 63 119 104 58 138	101 84 114 116 90 135	110 115 106 128 132 126	123 132 116 143 149 138	138 161 120 157 177 142	164 202 134 189 233 155	152 186 126 172 210 144	128 143 117 143 158 131	134 119	
INDUSTRIAL PRODUCTION †														
Revised Federal Reserve Index of Quantity Output														
Unadjusted, total index (including utilities) † 1957=100 By industry:	111	111	111	110	109	109	103	107	108	110	106	r 1 01	102	» 10 3
Manufacturing, total do Durable manufactures do Nondurable manufactures do Mining do Utilities do	111 111 111 97	112 112 112 96	111 110 113 95	110 108 114 97	110 107 115 97	110 106 116 98	103 99 109 94	106 98 117 98	108 102 117 98	110 103 119 98	106 100 114 97	r 100 96 r 106 r 97	7 101 95 7 109 97	p 102 p 96 p 110 p 97
By market grouping: Final products, total do. Consumer goods. do. Automotive and home goods. do. Apparel and staples. do. Equipment, including defense do.	111 115 124 112 104	112 115 126 112 104	112 114 122 112 106	111 115 120 113 104	111 115 120 113 105	112 116 121 115 104	107 110 104 112 102	111 115 99 121 101	112 117 110 119 102	114 121 123 120 101	110 115 117 114 100	106 108 7 108 108 101	106 109 7 101 7 112 7 101	p 108 p 111 p 107 p 113 p 101
Materials do Durable goods materials do Nondurable materials do Nondurable materials do Durable Materials do Durab			110 108 112	109 106 112	108 105 111	107 104 111	100 96 104	104 97 110	105 100 110	105 99 112	102 95 110	98 90 106	98 7 90 7 108	p 99 p 90 p 109

r Revised. r Preliminary. L Estimates for January-March 1961 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1961, and comparative data for 1959-60, appear on p. 14 of this issue of the Survey.

See note marked "l" on page S-1. See Nevised beginning 1958; revisions prior to May 1959 will be shown later. I Includes data not shown separately.

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

Unless otherwise stated, statistics through 1958 and						19	60						19	61
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	Janu- ary	Febru- ary
	SENEI	RAL F	BUSIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed			'		
INDUSTRIAL PRODUCTION—Continued Revised Fed. Reserve Index of Quantity Output—Con. Seasonally adjusted, total index (including utilities) † 1957=100 By industry:	111	110	109	109	110	109	110	108	107	106	105	103	102	» 102
Manufacturing, totaldo	112	110	110	109	110	110	110	108	107	106	104	r 102	r 102	₽ 101
Durable manufactures Q	111 115 119 109 104	109 110 114 108 104	108 106 109 107 102	106 99 100 104 101	107 94 92 108 104	105 88 84 108 106	106 85 80 109 107	104 83 76 108 107	102 80 72 106 105	101 78 73 105 104	98 74 68 101 101	96 69 64 101 98	95 72 7 67 7 99 97	P 95 P 74 P 71 P 98 P 94
Machinerydo Nonelectrical machinerydo Electrical machinerydo	110 104 118	108 103 115	108 104 115	107 102 114	109 104 115	109 105 114	110 107 114	107 103 113	105 101 112	102 100 105	102 98 107	101 7 96 7 108	r 101 r 95 r 199	» 102 № 95 » 110
Transportation equipment \(\text{\text{\$\frac{do}{}}} \) Motor vehicles and parts	108 127 88	107 126 88	104 118 89	102 115 89	106 120 92	102 120 84	102 113 90	101 114 88	102 115 89	103 116 89	97 103 90	94 98 7 89	89 7 88 7 89	Р 88 Р 85 Р 89
Instruments and related products do Clay, glass, and stone products do Lumber and products do. Furniture and fixtures do. Miscellaneous manufactures do	118 110 115 121 112	117 110 115 119 111	119 106 110 116 114	117 110 114 122 113	120 111 110 124 115	121 114 109 123 117	121 114 111 124 117	122 112 102 121 115	118 109 103 118 109	119 109 100 117 113	119 107 95 117 110	116 103 7 96 7 114 107	r 116 r 101 101 r 111 r 106	Р 113 Р 99 Р 109 Р 106
Nondurable manufactures	113 112 124 106 115	112 111 122 98 113	112 111 124 99 112	113 110 127 99 113	115 113 127 104 113	116 115 127 104 112	116 113 128 103 112	115 111 127 103 112	113 106 122 97 112	113 104 122 101 112	112 101 123 99 110	r 111 r 97 120 96 r 109	110 98 113	P 110
Printing and publishing do Newspapers do Chemicals and products do Industrial chemicals do Petroleum products do	109 106 119 125 104	109 105 118 124 102	108 104 119 126 103	109 106 122 126 107	111 108 123 128 107	112 109 125 132 111	112 108 125 131 115	113 108 124 131 112	112 107 121 127 111	113 108 121 125 109	114 108 120 126 108	112 106 7 120 7 125 105	r 112 104 120 	ν 112 ν 105
Rubber and plastics products do Foods and beverages do Food manufactures do Beverages do Tobacco products do do Tobacco products	118 109 109 109 114	117 107 107 106 108	115 108 108 106 113	115 108 108 106 116	117 109 109 111 115	122 109 109 110 115	117 110 109 111 111	115 109 109 109 114	111 110 109 110 114	110 111 111 112 115	r 109 109 109 108 117	105 7 110 110 109 7 115		
Mining do Coal do Crude oil and natural gas do Crude oil do Metal mining do Stone and earth minerals do	98 91 99 98 87 108	96 84 98 97 95 106	96 86 96 96 104 101	98 87 97 97 106 115	97 86 96 98 103 114	97 78 99 99 97 116	98 78 100 100 94 118	98 80 100 100 96 116	96 77 99 99 92 114	97 81 99 99 88 116	98 77 101 101 95 113	7 98 7 81 99 98 107 7 109	98 78 99 97 111 113	Р 96 Р 75 Р 98 Р 97
Utilitiesdo Electricdo Gasdo	120 119 124	121 120 125	124 123 126	123 122 125	122 121 125	124 123 124	125 124	126 126	127 127	125 125	125 124	r 125 124	r 125	» 126
By market grouping: Final products, totaldo Consumer goodsdodo	112 116 125	110 113 119	110 113 114	111 115 117	112 117 121	112 117 121	112 116 116	111 115 115	110 114 114	111 115 115	109 113 111	108 112 108	107 111 7 103	p 107 p 110 p 102
Automotive productsdodododododododododododo	127 134 117	122 125 117	114 113 116	117 116 119	121 122 119	121 123 118	114 108 122	115 114 118	117 119 113	121 123 118	112 109 116	105 97 7 118	94 78 118	» 90 » 73
$\begin{array}{cccc} \textbf{Home goods Q} & & \textbf{do.} \\ \textbf{Appliances, TV, and radios} & & \textbf{do.} \\ \textbf{Furniture and rugs} & & \textbf{do.} \end{array}$	123 130 122	117 117 118	114 112 114	117 115 121	121 120 123	120 118 122	117 113 118	114 108 119	112 105 119	110 103 115	110 104 114	7 110 107 7 113	110 105 109	
Apparel and staples do Apparel, Incl. knit goods and shoes do Consumer staples ♀ do Processed foods do	113 118 112 109	112 116 110 107	113 118 112 108	114 120 113 108	115 122 113 109	115 121 114 110	116 121 115 110	115 119 114 110	114 113 114 110	115 114 115 110	114 114 113 109	113 112 114 109	113 107 7 115 110	p 113
Beverages and tobaccodoDrugs, soap, and tolletriesdoNewspapers, magazines, and booksdoOonsumer fuel and lightingdo	111 115 110 117	106 114 109 117	108 115 110 119	110 118 112 120	112 120 113 118	112 122 113 120	111 122 116 122	111 120 115 123	112 119 116 123	113 122 115 121	111 118 116 122	111 118 - 116 122	117 118	
Equipment, including defense 9 do Business equipment do Industrial equipment do Commercial equipment do Freight and passenger equipment do Farm equipment do	103 106 104 114 106 109	102 105 104 113 103 97	104 105 104 115 102 93	102 104 102 115 101 89	104 106 104 117 105 89	103 105 103 120 99 89	104 106 104 121 101 88	103 105 103 121 95 83	103 105 101 120 101 87	103 105 99 121 103 86	102 103 100 119 99 88	101 102 98 7 117 7 99 7 99	100 101 98 119 96 97	» 100 » 101
Materials do Durable goods materials γ do Consumer durable do Equipment do Construction do	110 110 121 107 109	109 109 120 107 108	108 107 117 106 105	108 105 110 104 109	107 105 115 104 110	106 102 115 98 110	106 101 110 102 110	105 100 106 101 109	104 99 112 97 106	103 97 103 98 105	101 94 94 98 102	99 91 7 91 95 99	98 90 87 95 98	₽ 98 ₽ 90
Nondurable materials 9 do. Business supplies do. Containers do. General business supplies do.	110 111 111 111	110 110 111 109	110 109 109 109	110 109 108 110	110 110 107 112	111 111 108 113	112 113 113 113	111 111 111 111 112	109 110 108 111	109 110 107 111	109 110 106 112	r 108 110 109 r 110	107 109 111 109	» 107
Business fuel and power \(\text{ do.} \\	104 98 118	103 96 119	103 96 121	103 97 120	102 96 120	103 97 121	103 97 120	104 98 122	103 96 123	103 97 121	103 98 120	102 7 97 119	101 96	p 101 p 95

r Revised. p Preliminary. t See corresponding note on p. S-2. t Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of				Γ	, ,	196	30	T -	C.	1	ī			061
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	GENE	RAL E	USIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed					
BUSINESS SALES AND INVENTORIES§									l					1
Mfg. and trade sales (seas, adj.), totalbil. of dol_	61.6	62. 2	61.3	62. 6	61.9	61.8	60.9	60.7	60.3	60.3	59. 9	r 59.4	58.5	
Manufacturing, totaldo Durable goods industriesdo	31. 1 15. 4	31. 6 15. 7	30. 8 15. 2	31. 0 15. 0	31. 0 15. 1	30, 8 14, 9	$\frac{30.4}{14.7}$	30.1 14.4	30. 1 14. 4	29. 6 14. 1	29.3 13.8	7 29. 1 13. 6	28, 6 13, 3	
Nondurable goods industriesdo Wholesale trade, totaldo	15.7	15.9 12.5	15. 7 12. 2	16.0 12.6	15. 9 12. 4	15. 9 12. 5	15. 7 12. 3	15.7 12.3	15. 7 12. 2	15. 5 12. 2	15. 4 12. 2	r 15.5 r 12.3	15. 3 12. 2	
Wholesale trade, total do Durable goods establishments do Nondurable goods establishments do	4.7 7.7 118.1	4. 7 7. 8 18. I	4. 5 7. 8 18. 2	4.7 7.9 18.9	4.5 7.9	4.5 8.0	4. 4 7. 9	4. 5 7. 9 18. 2	4.3 7.8	4. 3 7. 9	4. 2 8. 0	7 4.3 8.0	4.3 7.9	
Retail trade, totaldo Durable goods storesdo Nondurable goods storesdo	5. 9 12. 2	6. 0 12. 1	5. 9 12. 3	6, 3 12, 6	18, 5 6, 1 12, 4	18. 5 6. 0 12. 5	18.1 5.7 12.4	5. 8 12. 4	18.1 5.8 12.3	18. 5 6. I 12. 4	18. 4 5. 9 12. 5	18.0 5.6 12.4	² 17. 7 ² 5. 4 ² 12. 3	
Manufacturing and trade inventories, book value, end of month (seas. adj.), totalbil. of dol	90. 5	91.4	92.3	92. 6	93. 2	93. 5	93. 4	93. 3	93. 1	93. 0	92.7	r 92. 3	91.9	
Manufacturing, totaldo	53.3	53. 9	54.3	54.7	55.0	55, 1	54.9	55. 0	54. 7	54.4	54.0	r 53. 6	53. 5	
Durable goods industriesdo Nondurable goods industriesdo	30, 8 22, 5	31. 3 22. 6	31. 8 22. 6	31. 9 22. 7	32. 1 22. 9	32. 2 22. 9	32. 0 22. 9	32. 1 22. 9	31. 8 22. 9	31. 4 23. 0	31.1 22.9	30. 8 r 22. 8	30. 6 22. 9	
Wholesale trade, total	12. 7 6. 6	12.7 6.7	12. 8 6. 8	12. 9 6. 8	13. 1 6. 9	13, 0 6, 9	$\frac{13.0}{7.0}$	13. I 7. 0	13. 1 6. 9	13. 2 6. 9	13.3 6.9	13.2 76.8	13. 2 6. 8	
Nondurable goods establishments do Retail trade, total do Durable goods stores do	6. 1 24. 5 11. 3	6. 1 24. 8 11. 6	6. 1 25. 1 11. 6	6.1 25.0 11.6	6, 2 25, 2 11, 8	6.1 25.3 11.8	6. 1 25. 4 11. 9	$\begin{bmatrix} 6.1 \\ 25.2 \\ 11.7 \end{bmatrix}$	$\begin{array}{c c} 6, 2 \\ 25, 3 \\ 11, 8 \end{array}$	6. 3 25. 4 11. 9	6. 4 25. 4 11. 9	6, 4 7 25, 5 11, 9	6, 4 25, 2	
Nondurable goods storesdo	13. 2	13. 2	13. 5	13.3	13. 4	13. 5	13. 5	13.6	13.6	13.5	13.5	r 13. 6	11. 6 13. 6	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS Sales, value (unadjusted), totalbil, of dol	29.74	30. 29	32. 47	30.82	30. 84	31, 56	27. 89	30. 75	31.10	31.06	29.65	r 90 70	97.71	
Durable goods industries, total 9do	14.72	15.11	16.08	15.15	15. 23	15, 61	13.05	14.09	14.58	14.71	14.14	r 28, 79	27. 71 r 12. 75	2 12.
Primary metaldo Iron and steeldo	2. 67 1. 85	2. 54 1. 67	2.69 1.75	2. 31 1. 47	2. 25 1. 40	2. 19 1. 34	1.78 1.10	1. 97 1. 18	1.96 1.16	1, 91 1, 14	1.80 1.04	1. 72 . 99	1.80 1.07	
Fabricated metaldo Machinery (including electrical)do Electricaldo	1, 54 4, 40 1, 85	1. 57 4. 69 1. 89	1.70 5.07 2.05	1.68 4.83 1.88	1.73 4.79 1.88	1, 81 5, 03 2, 04	1. 63 4. 25 1. 70	1.89 4.64 1.97	1.83 4.87 2.11	1. 68 4. 76 2. 10	1. 54 4. 58 1. 95	r 1.46 r 4.74 r 2.02	1.38 4.36 1.83	
Transportation equipmentdo	3. 67	3. 76	3.86	3. 57	3. 64	3. 66	2. 91	2. 62	3.04	3.54	3. 62	r 3. 50	2, 97	
Motor vehicles and partsdo Lumber and furnituredo Stone, clay, and glassdo	2.45 .81 .62	2.44 .85 .64	2.48 .91 .69	2. 26 . 90 . 74	2.31 .92 .79	2. 26 . 95 . 82	1. 73 . 77 . 73	1.46 .97 .83	1. 74 . 90 . 80	2.33 .86 .78	2. 27 . 79 . 70	2.12 .72 .60	1.74 .70 .59	
Nondurable goods industries, total Qdo	15.01	15.18	16.39	15. 67	15.60	15.95	14.84	16. 67	16, 52	16.35	15. 52	r 15.05	14.96	
Food and beverage do do Tobacco do	4.44 .35 1.20	4. 43 . 37 1. 23	4. 82 . 40 1. 26	4. 54 . 37 1. 18	4. 65 . 42 1. 19	4.80 .43 1.25	4. 57 . 39 1. 05	4.88	5.01	4. 97 . 40 1. 28	4.70	7 4, 60 . 40	4, 55 , 38	
Textile do Paper do Chemical do	.99	1. 23 1. 01 2. 22	1. 10 2. 43	1. 16 1. 04 2. 45	1. 05 2. 47	1. 07 2. 39	. 98 2, 10	1, 30 1, 15 2, 40	1, 29 1, 13 2, 45	1. 10 2. 36	1. 21 1. 05 2. 17	7 1.09 7.98 7 2.07	1.07 1.06 2.18	
Petroleum and coaldododo	3. 20 . 52	3.07 .52	3. 29 . 52	3. 13 . 54	3. 02 . 55	3.15 .56	3.11 .48	3, 26 , 51	3, 16 , 50	3.16 .53	3.17 .46	3. 44 7 . 45	3. 34 . 46	
Bales, value (seas. adj.), total do Durable goods industries, total 9 do	31.11 15.45	31, 58 15, 67	30. 84 15. 17	31.03 15.00	30. 99 15. 06	30. 78 14. 88	30. 44 14. 73	30.15 14.42	30.09 14.41	29. 60 14. 08	29. 25 13. 81	r 29.14 r 13.62	28. 59 r 13. 26	² 13.
Primary metaldododo	2.73 1.90	2.69 1.80	$\frac{2.54}{1.66}$	2.31 1.47	2. 24 1. 40	2.01 1.18	2.11 1.30	1.98 1.18	1.92 1.14	1.79 1.06	1.79 1.04	r 1.75 r 1.00	1.75 1.01	
Fabricated metaldododododo	1.70 4.80	1. 72 4. 84	1. 69 4. 75	1. 69 4. 83	1.75 4.78	1. 76 4. 74	1. 73 4. 77	1.70 4.70	1, 65 4, 66	1.53 4.59	1. 57 4. 61	r 1. 58 r 4, 58	1. 53 4. 67	
Electricaldo Transportation equipmentdo	2.02 3.47	1. 99 3. 57	1. 99 3. 46	2.01 3.36	1.94 3.49	1. 95 3. 60	1, 94 3, 41	1. 93 3. 35	1.94 3.57	1. 93 3. 63	1.87 3.30	7 1, 89 7 3, 15	1. 95 2. 82	
Motor vehicles and partsdododo	2. 13 . 87 . 75	2. 22 . 92 . 77	2, 11 . 88 . 70	2.04 .93 .75	2. 21 . 94 . 75	2. 29 . 91 . 76	2.14 .87 .75	2.15 .87 .73	2. 28 . 81 . 73	2. 42 . 78 . 70	1, 99 . 79 . 70	1.87 7.80 7.70	1, 50 , 76 , 70	
Nondurable goods industries, total Qdo	15. 66	15. 90	15, 67	16.02	15. 92	15.89	15.72	15, 72	15. 67	15. 52	15.44	r 15. 51	15. 33	
Food and beveragedo Tobaccodo Textiledo	4.78 .40 1.26	4.72 .43 1.26	4. 71 . 42 1. 20	4.72 .39 1.26	4.63 .40 1.29	4. 63 . 40 1. 27	4. 63 . 38 1, 23	4.66 .41 1.20	4. 69 . 39 1. 20	4. 70 . 39 1. 15	4.66	7 4. 74 . 39	4.74	
Paper do Chemical do	1. 01 2. 26	1. 07 2. 38	$\frac{1.05}{2.30}$	1. 03 2. 38	1. 04 2. 35	$\begin{bmatrix} 1.27 \\ 1.05 \\ 2.35 \end{bmatrix}$	1, 08 2, 30	1.09 2.33	1.09 2.30	1. 13 1. 04 2. 26	1. 13 1. 05 2. 22	7 1, 14 1, 06 7 2, 26	1.10 1.08 2.24	
Petroleum and coaldododododo	3.08 .53	3. 13 . 57	3. 16 . 51	3. 26 . 53	3. 18 . 55	3. 18 . 52	3. 19 . 48	3. 17 . 48	3. 20 . 51	3. 23 . 49	3. 19 . 50	3, 22 r , 47	3. 20 . 45	
nventories, end of month: Book value (unadjusted), totaldodo	53. 66	54. 20	54.70	54.77	54.97	54. 88	54.40	54.48	54. 26	54.34	54. 22	r 53. 90	53. 86	
Durable goods industries, total 9 do Primary metal do	30. 86 4. 30	31, 45 4, 35	32.06 4.40	32. 14 4. 45	32. 25 4. 54	32. 18 4. 58	31. 75 4. 64	31.73 4.71	31. 57 4. 70	31. 40 4. 71	31. 18 4. 68	30.81 4.69	30. 68 4. 62	
Iron and steeldo Fabricated metaldododododododododododododo	2. 56 3. 07 10. 14	2. 54 3. 23 10. 36	$\begin{array}{c} 2.54 \\ 3.37 \\ 10.57 \end{array}$	2.58 3.42 10.66	2. 67 3. 46 10. 76	2. 71 3. 46 10. 72	2. 76 3. 39 10. 56	2. 82 3. 31 10. 48	2.83 3.19 10.40	2.84 3.12 10.33	2. 82 3. 04 10. 33	7 2. 81 7 2. 98 7 10. 27	2, 75 2, 97 10, 22	
Electrical do Transportation equipment do	3. 76 7. 52	3. 87 7. 62	3. 94 7. 72	4.00 7.59	4. 09 7. 42	4. 12 7. 28	4.06 7.05	4. 04 7. 16	4. 04 7. 26	3. 98 7. 28	3. 96 7. 20	3.94	3. 92	
Motor vehicles and partsdo Lumber and furnituredo	3. 27 1. 89	3. 35 1. 88	3. 37 1. 89	3. 27 1. 88	3. 17 1. 88	3. 10 1. 92	3. 01 1. 93	3. 12 1. 94	3. 32 1. 90	3.30 1.92	3. 2I 1. 90	7 6.97 7 3.14 7 1.83	6, 95 3, 11 1, 85	
Stone, clay, and glassdododo	1.38	1.42	1.48	1.48	1.48	1.46	1.44	1.40	1.40	1, 39	1.39	* 1.43	1.45	
Purchased materials doGoods in process doFinished goods do	8, 5 12, 4 10, 0	8, 6 12, 5 10, 4	8.6 12.7 10.8	8. 5 12. 7 10. 9	8, 5 12, 7 11, 1	8. 6 12. 6 11. 0	$\begin{array}{c} 8.6 \\ 12.3 \\ 10.8 \end{array}$	8. 6 12. 5 10. 6	8. 5 12. 5 10. 5	8. 5 12. 4 10. 5	8. 4 12. 3 10. 5	8.2 712.1	7. 9 12. 1	
Nondurable goods industries, total ♀do	22.81	22.75	22, 64	22. 64	22. 72	22. 70	22.66	22.75	22. 69	22.94	23.04	10.6 * 23.09	10. 7 23. 18	
Food and beverage do	4. 94 2. 10	4.85 2.06	4.71 2.02	4. 67 1. 99	4. 69 1. 94	4, 66 1, 87	4.72 1.83	4. 93 1. 85	5.06 1.93	5. 24 2. 02	5. 26 2. 00	7 5, 18 2, 08	5. 07 2. 13	
Textile	2, 60 1, 53 4, 09	2. 67 1. 56 4. 14	2.73 1.58 4.16	2. 76 1. 59 4. 14	2.78 1.60 4.08	2.75 1.60 4.11	$\begin{array}{c} 2.72 \\ 1.61 \\ 4.10 \end{array}$	2. 66 1. 62 4. 10	2.57 1.60 4.03	2, 53 1, 61 4, 09	2. 58 1. 62 4. 14	r 2.63 r 1.63 r 4.19	2. 72 1. 63 4. 23	
Petroleum and coaldodododo	3. 34 1. 17	3. 27 1. 18	3. 22 1. 21	3. 22 1. 22	3. 27 1. 21	3. 28 1. 20	3. 32 1. 18	3. 35 1. 18	3.39 1.16	3. 42 1. 13	3. 41 1. 13	* 3.32 * 1.14	4. 23 3. 25 1. 14	
By stages of fabrication: Purchased materialsdo	9.3	9. 2	9. 2	9.1	9. 0	8.9	8.9	8.8	8.7	8.8	8.8	9.0	8.9	
Goods in processdo Finished goodsdo	3.0 10.5	3. 1 10. 4	3. 1 10. 4	3. 1 10. 4	3. 2 10. 6	3. 2 10. 7	$\begin{array}{c} 3.2 \\ 10.6 \end{array}$	3. 2 10. 8	3, 1 10, 9	3. 1 11. 1	3.1 11.1	3.0 r 11.1	$\frac{3.1}{11.2}$	

⁷ Revised. 1 Beginning January 1960, data for Alaska and Hawaii are included. 2 Advance estimate. § The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below; those for retail and wholesale trade on pp. S-9, S-10, and S-11. Q Includes data not shown separately.

														
Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu-	Febru-	March	April	May	June	July	August	Septem-	October		Decem-	Janu-	Febru-
	ery SENE	ary RAI I			! -		l		ber od	1	ber	ber	ary	ary
	1 121 121	I	OSIN	1200 1		AION	5—G0	1	eu 	1	<u> </u>			<u> </u>
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued								,						
Inventories, end of month—Continued Book value (seas. adj.), totalbil. of dol	53, 31	53.90	54.34	54.66	54.95	55. 10	54.90	54.98	54.71	54. 38	54.01	r 53. 64	53. 53	
Durable goods industries, total Qdo Primary metaldodo	30, 76 4, 20	31.26 4.32	31.77 4.45	31, 92 4, 63	32, 07 4, 70	32. 23 4. 80	32.05 4.75	32.08 4.71	31.84 4.64	31. 43 4. 57	31.07 4.52	7 30. 79 7 4, 50	30, 63 4, 48	
Iron and steel do do Machinery (including electrical) do	2, 46 3, 13 10, 18	2.54 3.23 10.32	2, 61 3, 33 10, 48	2.77 3.32 10.53	2.84 3.35 10.60	2, 95 3, 34 10, 64	2.87 3.33 10.58	2, 82 3, 34 10, 59	2.74 3.27 10.53	2, 68 3, 18 10, 44	2.63 3.10 10.35	r 2. 62 r 3. 09 r 10. 35	2. 60 3. 06 10. 27	
Electricaldo	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 equipmentdo Motor vehicles and partsdo Lumber and furnituredo	7.38 3.10 1.91	7. 53 3. 19 1. 87	7. 64 3. 26 1, 86	7. 58 3. 26 1. 85	7.52 3.26 1.85	7, 46 3, 28 1, 89	7.34 3.28 1.90	7. 36 3. 30 1, 92	7. 24 3. 32 1. 94	7. 10 3. 13 1. 96	7. 02 3. 03 1. 93	7 6.84 7 3.02 7 1.85	6. 84 3. 02 1. 85	
Stone, clay, and glassdodo	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	
Purchased materialsdo Goods in processdo Finished goodsdo	8, 6 12, 3 9, 9	8.7 12.5 10.1	8.8 12.7 10.4	8.8 12.6 10.5	8. 8 12. 7 10. 6	8. 7 12. 8 10. 7	8.6 12.6 10.8	8. 6 12. 6 10. 9	8. 4 12. 4 11. 0	8.3 12.2 10.9	8. 1 12. 1 10. 9	7 8. 0 7 12. 0 10. 8	8. 0 12. 0 10. 6	
Nondurable goods industries, total 9do	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	
Food and beveragedo Tobaccodo	4, 81 1, 98	4.82 1.95	4, 82 1, 95	4.85 1.95	5.00 1.96	4, 99 1, 95	4.94 1.94	4.95 1.94	4,98 2,00	5, 01 2, 03	$\frac{4.96}{2.02}$	r 4. 97 r 2. 01	4. 98 1. 99	
Textiledododo	2, 58 1, 53 4, 03	2.65 1.54 4.05	2.67 1.54 4.06	2.72 1.55 4.08	2.71 1.58 4.08	2. 70 1. 59 4. 11	2.69 1.61 4.14	2.67 1.63 4.18	2.64 1.64 4.16	2. 64 1. 65 4. 18	2.66 1.65 4.18	7 2. 67 7 1. 63 7 4. 16	2.72 1.62 4.16	
Chemical doPetroleum and coal doRubber do	3. 41 1. 14	3. 40 1. 14	3. 33 1. 16	3. 35 1. 19	3. 34 1. 18	3. 30 1. 20	3. 29 1. 23	3, 29 1, 24	3. 26 1. 20	3. 28 1. 16	3.30 1.14	7 3. 28 7 1. 12	3. 28 1. 11	
By stages of fabrication: Purchased materialsdododododo	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 3.1	
Finished goodsdo	10. 5 29. 10	10. 5 29. 65	10. 5 31. 75	10. 5 29. 70	10. 6 30. 21	10. 6 31. 48	10. 6 27. 91	10. 7 30, 56	10.9 31.05	11. 0 30. 04	11. 0 29. 02	r 11.0	11.1 27.51	
New orders, net (unadjusted), totaldododododododo_	14.06	14.56	15. 45	14.10	14.59	15. 52	13.17	14. 10	14.63	13, 80	13.59	r 13. 33	r 12.49	112.8
Primary metaldo Iron and steeldo Fabricated metaldo	2, 29 1, 45 1, 52	2.32 1.42 1.54	1.78 .96 1.63	1.68 .92 1.68	1.99 1.19 1.72	1.84 1.07 1.71	1.67 1.00 1.64	1.80 1.02 1.89	1.89 1.13 1.72	1.74 .99 1.62	1, 77 1, 02 1, 46	7 1.65 .97 7 1.33	1.86 1.18 1.38	
Machinery (including electrical) do do de Electrical do do de electrical do de electrical do de electrical de elec	4.42 1.76	4. 81 1. 89	5. 13 2. 10	4.82 1.84	4.73 1.84	5. 24 2. 37	4.39 1.86	4. 62 2. 04	4. 88 2. 32	4. 45 1. 87	4. 27 1. 75	7 4. 59 7 2. 02	4. 24 1. 72	
Transportation equipment (including motor vehicles)bil, of dol	3.32	3.34	4.05	3. 21	3.39	3. 80	2.82	2.90	3. 31	3, 31	3. 52	7 3. 58	2. 77	
Nondurable goods industries, totaldo Industries with unfilled orders ⊕do Industries without unfilled orders ¶do	15, 04 3, 32 11, 72	15.09 3.30 11.79	16.30 3.53 12.77	15. 61 3. 37 12. 24	15.62 3.46 12.16	15. 96 3, 52 12. 44	14.73 3.01 11.72	16. 46 3. 49 12. 97	16.42 3.57 12.85	16, 24 3, 52 12, 72	15. 42 3. 35 12. 08	7 15.00 7 3.14 7 11.87	15.02 3.24 11.78	
New orders, net (seas. adjusted), totaldo	29.83	30. 59	30. 29	30. 35	30.47	30. 11	29. 19	30.01	30.40	29, 21	29. 02	r 28. 70	28. 41	
Durable goods industries, total 9do Primary metaldo	14.19 2.23	14.80 2.20	14. 64 1. 72	14. 47 1. 81	14.68 1,96	14. 34 1. 78	13.84 1.89	14. 41 1. 84	14.62 1.85	13, 74 1, 64	13. 60 1. 75	r 13. 22	7 13. 02 1. 81	1 13.3
Iron and steeldo Fabricated metaldo Machinery (including electrical)do	1.40 1.61 4.63	1.30 1.61 4.84	.93 1.64 4.74	. 99 1. 71 4. 76	1. 15 1. 70 4. 75	. 99 1. 68 4. 69	1.17 1.59 4.52	1.05 1.74 4.81	1.12 1.54 4.75	. 97 1. 48 4. 40	1.03 1.56 4.59	1.06 * 1.46 * 4.67	1, 14 1, 51 4, 58	
Transportation equipment (including motor ve-	1.90	1.92	1.95	1.88	1.88	2.03	1.89	2. 21	2.23	1.86	1.82	⁷ 1. 93	1.93	
hicles)bil, of dol Nondurable goods industries, totaldo	3. 15 15. 64	3.50 15.79	3. 68 15, 66	3. 49 15. 88	3. 52 15. 79	3. 46 15. 77	3. 20 15. 35	3. 33 15. 61	3. 82 15. 78	3. 69 15. 47	3.06 15.42	7 2.83 7 15.48	2.73 15.39	
Industries with unfilled orders #doIndustries without unfilled orders ¶do	3, 43 12, 21	3. 39 12. 41	3. 40 12. 26	3. 33 12. 55	3.42 12.37	3. 43 12. 34	3.17 12.18	3. 39 12. 22	3.58 12.20	3, 31 12, 16	3.32 12.10	r 3. 31 r 12. 17	3. 37 12. 03	
Unfilled orders, end of month (unadj.), totaldo	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	
Durable goods industries, total 9do	47. 46 6. 39 4. 84	46.91 6.18 4.58	46. 28 5. 27 3. 79	45. 23 4. 64 3. 24	44.59 4.38 3.04	44. 50 4. 03 2. 77	44. 62 3. 92 2. 67	44. 64 3. 74 2. 50	44.68 3.67 2.47	43.77 3.50 2.32	43. 23 3. 47 2. 30	7 42. 85 7 3. 41 2. 28	7 42.58 3.46 2.39	1 42.7
Fabricated metaldodododododo	3.31 17.81 9.90	$\frac{3.27}{17.92}$	3, 20 17, 98	3. 20 17. 97	3. 18 17. 91	3.08 18.12	3.10 18.26	3. 10 18. 24	3.00 18.25	2, 94 17, 94	2.86 17.62	r 2.73	2. 73 17. 36	
Electrical do Transportation equipment (including motor ve- hicles) bil, of dol.	15.38	9.90 14.96	9.95 15.16	9. 90 14. 80	9.86 14.55	10. 19 14. 69	10.35 14.60	10. 43 14. 89	10.63 15.16	10.40 14.93	10. 20 14. 83	r 10. 21	10. 10 14. 73	
Nondurable goods industries, total ⊕do	3.39	3.30	3.21	3. 15	3. 17	3. 18	3.07	2.86	2.77	2.66	2.57	r 2. 52	2. 58	
BUSINESS POPULATION Firms in operation, end of quarter (seasonally adjusted)§														
thousands New business incorporations (49 States) #1number	18, 189	14, 669	4, 690 17, 437	15, 446	15 500	4, 710 16, 676	14, 676	14, 993	4, 725 14, 007	² 13, 760	² 12, 412	4,730 214,579	r2 16,340	² 12,734
INDUSTRIAL AND COMMERCIAL FAILURES	20,100	11,009	11,301	10, 440	15, 530	10,010	14,010	14, 550	14,007	- 10, 100	- 12, 412	- 14, 919	10,540	- 14,134
Failures, totalnumber_	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
Commercial service do Construction do Manufacturing and mining do	93 193 210	103 195 196	120 241 224	121 220 215	131 214 229	103 213 228	102 192 173	128 217 228	113 218 218	132 231 229	$\begin{array}{c} 111 \\ 228 \\ 231 \end{array}$	110 245 231	121 219 228	116 262 229
Retail trade do do Wholesale trade do	587 98	609 111	607 143	674 140	564 135	680 110	573 106	621 121	604 116	613 139	617 124	637 130	685 151	693 149
Liabilities (current), totalthous. 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
Commercial servicedo Constructiondo Manufacturing and miningdo	3, 129 11, 993 16, 324	2, 501 10, 770 21, 527	7, 809 19, 427 19, 170	7, 065 13, 661 18, 483	6, 095 10, 877 31, 963	22, 597 18, 613 41, 111	3, 993 11, 073 21, 080	5, 940 27, 874 33, 097	12, 715 14, 417 23, 011	16, 644 17, 877 16, 104	7, 309 16, 683 28, 887	3, 579 28, 104 18, 878	4, 128 11, 231 26, 111	6, 941 14, 943 23, 160
Retail trade do Wholesale trade do	15, 951 6, 274	16, 687 9, 460	14, 116 9, 671	18, 563 11, 420	17, 588 6, 784	28, 497 15, 632	20, 470 5, 116	22, 556 8, 127	23, 080 7, 381	20, 894 9, 989	22, 493 9, 091	20, 199 8, 211	28, 688 11, 362	30, 646 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	61. 2

r Revised. ¹ Advance estimate. ² Excludes number reported for Alaska: November 1959, 18; 1960—October, 23; November, 23; December, 15; 1961—January, 10; February, 23; Quality of the second of the s

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of						196	50			I	r	 !		961
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	Janu- ary	Febru ary
			COM	MODI	TY P	RICES	}							
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm productst1910-14=100_	232	233	241	242	241	236	238	234	237	240	241	242	241	24
Crops. do do do do do do	220 278 248	218 256 237	222 249 238	225 255 244	228 283 248	221 223 251	226 247 265	218 191 273	222 195 271	220 193 267	218 217 254	217 220 243	218 214 233	$\frac{2}{2}$
Cotton do Feed grains and hay do Food grains do do Godon	151 206	153 208	153 210	158 209	158 209	158 199	156 194	152 196	152 197	147 200	136 204	141 204	146 207	1 2
Fruit. do. Oil-bearing crops do. Potatoes (incl. dry edible beans) do. Tobacco. do.	203 216 188 484	211 216 189 494	228 213 223 494	211 216 257 494	216 218 245 494	239 216 203 494	235 213 239 493	239 211 198 479	269 208 181 502	272 209 165 508	261 213 101 502	248 217 181 520	254 231 178 508	2 2 1 5
Livestock and productsdo Dairy productsdo	242 266 279	245 261	257 256 309	257 244 310	252 237 310	248 234 305	249 244 302	247 254	251 269	258 278	261 281	263 278	261 272	2 2
Meat animals do	144 239	287 142 240	153 243	163 250	153 253	148 248	148 240	290 152 230	285 162 225	288 175 222	289 180 219	296 178 226	304 165 221	3 I 2
Prices paid: All commodities and servicesdodododo	275 289	7 275 289	276 289	278 291	277 291	275 290	275 290	274 290	274 290	274 290	274 291	275 291	276 291	2
Production itemsdodll commodities and services, interest, taxes, and wage rates (parity index)1910-14=100	265 299	266 299	267 300	268 302	267 301	265 299	263 298	262 298	263 298	262 297	262 297	265 298	267 301	3
Parity ratio \$do	78	78	80	80	80	79	80	79	80	81	81	81	80	ļ `
CONSUMER PRICES (U.S. Department of Labor indexes)														
All items1947-49=100_ Special group indexes:*	125. 4	125. 6	125.7	126. 2	126.3	126. 5	126.6	126, 6	126. 8	127.3	127. 4	127. 5	1 127. 4	
All items less fooddodododo	129. 4 122. 9 116. 7	129.7 123.0 116.7	129. 7 123. 1	129. 8 123. 7 117. 4	129. 7 123. 8 117. 3	129. 7 124. 0 117. 6	129.9 124.2 117.7	130.1 124.1	130. 3 124. 3	130.7 124.8	130.8 125.0	130. 8 125. 0	130. 6 124. 8	1
All commodities	118.1 113.3	118.0 113.3	116.7 118.3 112.5	119. 4 112. 1	119.4 111.9	119.8 111.5	120.0 111.1	117. 6 119. 9 111. 0	117. 7 120. 3 110. 0	118. 2 120. 7 110. 9	118.3 120.9 110.7	118. 4 121. 0 110. 8	120. 7 110. 2	
Servicesdo	148. 2	148. 9 108. 4	149. 2 108. 8	149. 4	149. 6 108. 9	149. 7 108. 9	150.0 109.1	150.3 109.3	150. 8 110. 6	151. 2 111. 0	151.3 110.7	151. 4 110. 6	151.7	
Apparel do Food ♀ do Dairy products do Fruits and vegetables do	117. 6 116. 5 125. 7	117. 4 116. 5 125. 9	117. 7 116. 4 125. 0	119, 5 115, 3 129, 9	119. 7 115. 0 132. 9	120. 3 115. 0 136. 1	120, 6 115, 8 134, 4	120.1 116.6 127.3	120, 2 117, 5 124, 6	120. 9 118. 4 124. 8	121. 1 118. 9 126. 2	121. 4 119. 3 126. 3	121.3 119.1	
Meats, poultry, and fishdo	106. 4 130. 7	106. 2 131. 2	107. 2 131. 3	109.3	109. 7 131. 2	110.3	110.8	111.3 131.5	110. 2 132. 0	110.0	109. 9 132. 1	110. 5 132. 3	111.6	
Housing Q	123. 2 104. 0	124.0 104.3	124.1 104.7	124. 4 104. 7	124. 7 104. 3	124.7 104.3	124. S 104. 1	124.9 103.5	125. 7 104. 1	125.7 104.0	125. 7 104. 0	125, 6 103, 9	125. 9 103. 6	
Rent do Medical care do Personal care do	140. 9 153. 5 132. 7	141. 0 154. 7 132. 6	141. 2 155. 0 132. 7	141. 4 155. 5 132. 9	141. 4 155. 9 133. 2	141. 6 156. 1 133. 2	141.8 156.4 133.4	141.9 156.7 133.8	142, 1 156, 9 133, 9	142, 5 157, 3 134, 0	142. 7 157. 9 133. 9	142. 8 158. 0 133. 7	158.5	
Reading and recreationdo Transportationdo	120.3 147.6	120.6 147.5	120, 9 146, 5	121. 1 146. 1	121.4 145.6	121. 1 145. 8	121.6 145.9	121.9 146.2	122. 1 144. 7	121. 9 146. 1	122. 5 146. 5	122. 3 146. 5	122. 2 146. 2	
Private do Public⊕ do Other goods and services do	136. 3 195. 8 131. 8	136. 0 197. 9 131. 8	134.9 198.0 131.7	134. 4 198. 0 131. 9	133, 9 198, 0 131, 9	134. 1 198. 3 132. 0	134. 2 198. 9 132. 2	134. 4 199. 3 132. 4	132.8 200.3 132.7	134.1 201.2 132.7	134. 4 202. 9 132. 7	134. 5 202. 9 132. 7	134. 0 205. 5	
WHOLESALE PRICES♂													1,020	
(U.S. Department of Labor indexes) All commodities	119.3	119.3	120.0	120, 0	119.7	119.5	119. 7	119.2	119, 2	119.6	119.6	119.5	119.8	120
By stage of processing: Crude materials for further processingdo Intermediate materials, supplies, etcdo	94. 6 127. 5	94. 8 127. 4	96, 4 127, 5	96. 3 127. 6	96. 0 127. 1	95.3 127.0	94. 8 127. 0	92. 7 126. 8	92. 9 126. 8	93, 3 126, 6	93. 0 126. 5	93. 3 126. 4	94. 5 126. 7	9.120
Finished goodsO do By durability of product:* Nondurable goods do	120. 6 104. 3	120. 5	121. 4 105. 5	121. 4 105. 6	121, 2 105, 2	121. 1 105. 2	121. 8 105. 6	121. 5 104. 9	121. 5 105. 3	122. 4 105. 8	122. 7	122. 2 105. 6	r 122, 3 106, 2	100
Durable goodsdo	146. 8 86. 5	146.8	146. 5 90. 4	146, 5 91, 1	146, 1 90, 4	145. 8 89. 0	145. 6 88. 9	145. 5 86. 6	144. 5	103.8	145.0	105. 0 145. 0 88. 7	7 144. 8 89. 7	14
Farm products 9 do Fruits and vegetables, fresh and dried do Grains do Livestock and live poultry do	104.9	100. 5 76. 7	104. 4 78. 2 86. 2	111. 5 79. 4 85. 7	116. 9 77. 8 85. 8	109. 7 77. 5 85. 1	112. 9 75. 5 84. 1	98. 7 74. 3 80. 7	104. 7 74. 9 79. 0	109, 2 73, 5 80, 7	107. 5	99. 5 72. 7 82. 8	106.7 75.3 84.8	100 7. 86
Foods, processed Qdo Cereal and bakery productsdo	105. 6 120. 7	105. 7 120. 6	107.3 120.8	106. 8 120. 9	107.3 121.2	107. 6 121. 2	108. 9 122. 5	107. 8 122. 0	108. 1 122. 4	109. 0 123. 1	109. 1 123. 1	109. 2 123. 5	109. 8 123. 5	110 123
Foods, processed Q	118.8 104.5 92.4		117. 7 105. 8 97. 8	115. 6 105. 8 96. 7	114. 9 106. 3 98. 5	116, 0 106, 9 98, 1	117. 3 107. 3 99. 5	106.6	120. 5 107. 7 96. 0	121.3 108.8 97.8	121. 7 109. 4 96. 6	122. 0 110. 1 97. 3	121. 2 7 112. 3 98. 3	11:
Commodities other than farm prod. and foodsdo	128.8	1	128. 6	128. 7	128. 2		128. 2	128. 2	127. 9	128.0	127. 9	127. 9	r 128. 0	12
Chemicals and allied products Qdo Chemicals, industrialdo	109. 9 124. 1	124.2		110. 2 124. 5	110. 2 124. 6	124.6	110. 4 124. 7	110. 5 124. 6	110. 4 124. 5	110.3 123.6	110.3 123.5		110. 4 123. 1	110
Drugs and pharmaceuticals do Fats and oils, inedible do Fertillzer materials do Prepared paint	108. 8 128. 3	49, 4	50.6	94. 5 51. 7 108. 8 128. 3	94. 8 50. 2 108. 8 128. 3	47. 9 108. 8	95. 1 47. 8 110. 4 128. 4	108.2	95. 0 47. 7 108. 3 128. 4	94. 4 47. 8 111. 2 128. 4	48.9 111.9	7 94. 1 48. 5 111. 9 130. 3	7 94. 2 50. 1 112. 2 131. 5	.5. 11:
Fuel, power, and lighting materials 9dodododo	- 111.9 - 124.1	124.1	124.0	112. 2 119. 0	110.8 118.7	119.5	113.8 120.3	121.3	116, 1 122, 4	116. 2 122. 5	123.0		7 117.3 123.5	12
Electric power	101. 3 116. 6 114. 4	114.5	115.6	101. 8 115. 6 115. 4	101. 7 111. 6 113. 6		102. 0 114. 4 117. 9	116.6		102. 1 120. 9 121. 0	102. 4 120. 2 120. 6		102.3 7 121.1 122.4	10 12 12
Furniture, other household durables Qdo Appliances, householddodo	123. 4 103. 3	103.3	103.2		123. 2 102. 1	101. 7	123. 1 101. 7	101.1		122.7 100.9	122. 6 100. 6	100.4	r 122. 4 r 100. 1	12
Furniture, householddodo Radio receivers and phonographsdo Television receiversdo	124. 7 87. 7	87.8	87.8	87.8	125. 0 87. 8 69. 0	87. 1	125. 0 87. 1 69. 0	86.1	86. 1	84.2	84.2	85.3	r 84. 6	12

Unless otherwise stated, statistics through 1958 and						19	60					 	19	61
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
		COM	MODI	TY PI	RICES	—Con	tinue	d						
WHOLESALE PRICES♂-Continued												1		
U.S. Department of Labor indexes—Con. Commodities other than farm, etc.—Con. Hides, skins, and leather products ♀ 1947-49=100. Footwear	112. 7 134. 2 73. 7 105. 5 125. 1 126. 1	112.0 134.2 69.8 104.8 124.9 126.1	111. 8 134. 2 72. 0 102. 8 124. 5 125. 9	112. 1 133. 5 73. 5 104. 7 124. 3 125. 7	111, 2 132, 5 72, 9 103, 5 123, 7 124, 9	110. 3 132. 5 67. 1 103. 0 122. 4 123. 1	110. 1 132. 5 68. 0 102. 2 121. 5 121. 6	108. 7 132. 5 63. 6 98. 9 119. 6 119. 2	108. 1 132. 5 62. 3 97. 5 118. 7 117. 9	108. 5 132. 5 64. 1 98. 1 117. 7 116. 3	108. 5 132. 5 65. 8 97. 1 116. 9 115. 1	108. 8 132. 5 64. 9 99. 4 116. 5 115. 0	108. 3 * 132. 7 * 62. 7 97. 9 * 115. 7 * 114. 3	108. 2 132. 6 62. 5 97. 5 114. 9 113. 5
Machinery and motive products Qdo Agricultural machinery and equipdo Construction machinery and equip§do Electrical machinery and equipmentdo Motor vehiclesdo	153. 8 144. 3 173. 6 155. 8 141. 6	153. 9 145. 3 173. 9 155. 7 141. 6	153. 9 145. 3 174. 3 155. 6 141. 6	154. 0 145. 6 174. 7 155. 6 141. 6	153. 5 145. 7 175. 3 153. 9 141. 6	153, 4 145, 9 175, 3 153, 9 141, 6	r 153. 4 146. 0 175. 5 r 154. 1 141. 6	7 153. 5 146. 1 176. 7 7 153. 9 141. 6	7 151. 5 146. 2 176. 7 7 153. 3 135. 4	7 153. 0 146. 7 176. 7 7 153. 2 140. 3	153. 7 148. 2 177. 3 153. 1 140. 5	7 153. 1 148. 0 177. 0 7 152. 4 7 140. 7	* 153. 2 148. 5 * 177. 6 * 152. 5 * 140. 7	153. 1 148. 5 177. 8 152. 4 140. 5
Metals and metal products Qdo. Heating equipmentdo. Iron and steeldo. Nonferrous metalsdo.	155. 5 120. 9 172. 4 142. 7	155. 3 120. 3 171. 6 142. 6	154. 5 120. 1 170. 5 140. 8	154. 5 120. 1 170. 5 140. 5	154. 2 120. 2 170. 4 140. 0	153. 8 120. 0 169. 9 138. 9	153. 4 118. 7 169. 5 138. 6	153. 6 118. 8 169. 9 138. 7	153. 5 119. 3 169. 7 138. 4	152.8 119.3 168.9 137.1	152.3 118.4 168.5 135.5	152. 2 116. 8 168. 6 133. 9	7 152. 3 7 115. 3 169. 5 131. 9	152. 5 115. 3 170. 0 132. 0
Nonmetallic minerals, structural 9 do Clay products do Concrete products do Gypsum products do	138. 4 161. 3 130. 5 133. 1	138. 2 161. 5 131. 1 133. 1	138. 2 161. 5 131. 0 133. 2	138. 3 161. 5 131. 3 133. 2	137. 9 161. 7 131. 5 133. 2	137. 8 161. 7 131. 3 133. 2	137. 8 161. 8 131. 3 133. 2	137. 8 162. 0 131. 1 133. 2	138. 0 162. 1 131. 0 133. 2	138. 1 162. 2 131. 0 133. 2	137. 9 162. 3 131. 0 133. 2	137. 9 162. 3 131. 0 133. 2	138. 6 7 162. 1 7 131. 2 134. 9	138. 5 162. 1 130. 8 134. 9
Pulp, paper, and allied productsdoPaperdoRubber and productsdododododododo	133. 7 144. 5 143. 1 132. 2	133, 2 144, 5 144, 6 137, 0	133. 1 144. 8 144. 7 137. 0	133. 1 145. 1 144. 7 137. 0	133. 4 145. 9 146. 3 137. 0	133. 5 145. 9 146. 7 137. 0	133. 5 145. 9 146. 9 141. 3	133. 0 145. 2 145. 3 141. 3	133. 0 145. 4 144. 9 141. 3	133. 4 145. 7 144. 7 141. 3	133. 1 145. 7 143. 6 141. 3	132.3 145.7 141.2 137.1	132. 6 145. 7 140. 1 137. 2 95. 0	132. 8 145. 7 139. 9 137. 1 94. 8
Textile products and apparel 9	96. 6 100. 8 95. 9 122. 0 79. 4 104. 0	96. 5 100. 6 95. 8 119. 5 79. 8 103. 2	96. 3 100. 7 95. 6 116. 6 79. 4 102. 8	96. 3 100. 7 95. 0 118. 0 79. 4 102. 7	96. 3 100. 6 94. 8 118. 7 79. 7 102. 4	96. 3 100. 8 94. 8 121. 6 79. 6 102. 1	96. 3 101. 0 94. 7 123. 3 79. 6 101. 8	96. 1 101. 0 94. 3 126. 8 78. 9 101. 5	95. 9 101. 1 93. 4 128. 4 78. 6 101. 2	95.8 101.1 92.8 128.5 78.5 101.1	95. 4 101. 0 91. 7 125. 9 78. 2 101. 3	95. 2 101. 0 91. 2 125. 7 77. 8 100. 8	100. 7 90. 7 130. 8 77. 4 r 100. 0	100. 6 90. 1 129. 3 77. 5 99. 7
Tobacco prod. and bottled beverages QdoBeverages, alcoholicdododododododo	131. 7 120. 5 134. 8 95. 3 117. 7	131. 7 120. 6 134. 8 93. 4 117. 8	131. 7 120. 6 134. 8 94. 0 117. 8	131. 7 120. 6 134. 8 95. 4 118. 3	131. 7 120. 6 134. 8 91. 1 118. 3	131. 7 120. 6 134. 8 90. 9 118. 3	131. 8 120. 6 134. 8 90. 8 118. 6	132. 0 121. 1 134. 8 89. 9 118. 5	132. 0 121. 1 134. 8 91. 1 118. 6	132.0 121.1 134.8 90.3 118.6	132. 0 121. 1 134. 8 90. 6 118. 6	132. 1 121. 2 134. 8 92. 4 118. 6	132. 1 121. 2 134. 8 95. 4 118. 9	132, 1 121, 3 134, 8 94, 7 118, 9
PURCHASING POWER OF THE DOLLAR														
As measured by— Wholesale prices	83. 8 79. 7	83. 8 79. 6	83. 3 79. 6	83. 3 79. 2	83. 5 79. 2	83. 7 79. 1	83. 5 79. 0	83. 9 79. 0	83. 9 78. 9	83. 6 78. 6	83. 6 78. 5	83. 7 78. 4	83. 5 1 78. 5	1 83. 3
	C	ONST	RUCT	ION A	ND F	EAL	ESTA	TE						
CONSTRUCTION PUT IN PLACE†														
New construction (unadjusted), totalfmil. of dol Private, total 9do	3, 813 2, 870	3, 621 2, 737	3, 866 2, 875	4, 192 3, 022	4, 648 3, 265	5, 008 3, 474	5, 184 3, 580	5, 241 3, 559	5, 244 3, 543	5, 063 3, 484	4, 810 3, 390	4, 458 3, 126	3, 803 2, 728	3, 580 2, 581
Residential (nonfarm) Q	1, 620 1, 282 269	1, 478 1, 152 259	1,600 1,235 298	1, 727 1, 281 378	1, 885 1, 352 460	2, 022 1, 476 469	2, 089 1, 526 483	2,050 1,524 446	2,023 1,492 450	1, 949 1, 443 424	1, 879 1, 392 400	1,700 1,267 343	1, 419 1, 055 274	1, 299 942 267
utility, total ♀ mil. of dol. Industrial do. Commercial do. Farm construction do. Public utility do.	773 225 309 100 355	781 235 313 99 360	761 230 302 100 395	749 224 297 102 425	784 222 321 111 462	833 224 348 118 476	860 231 354 122 482	871 238 351 123 489	889 248 358 116 489	912 256 372 106 490	923 263 382 98 463	896 265 365 81 426	853 266 338 70 363	826 260 327 71 364
Public, totaldo	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	328 89 224 302	$308 \\ 61 \\ 241 \\ 274$	334 92 253 312	378 88 356 348	394 103 515 371	419 126 586 403	459 114 637 394	444 135 687 416	446 143 693 419	443 135 604 397	408 157 494 360	392 112 507 321	388 98 266 323	357 81 262 299
New construction (seas. adj., annual rates), total†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
Private, total Qdodo	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)	9, 720 2, 556 4, 140 1, 374 5, 232	22, 536 10, 224 2, 748 4, 356 1, 357 5, 292	22, 392 10, 032 2, 772 4, 116 1, 331 5, 232	21, 930 9, 948 2, 772 4, 056 1, 324 5, 256	22, 180 9, 828 2, 760 3, 960 1, 328 5, 316	22, 362 9, 754 2, 788 3, 881 1, 324 5, 405	22, 308 9, 821 2, 868 3, 870 1, 267 5, 364	21, 783 9, 962 2, 934 3, 922 1, 240 5, 406	21, 716 10, 173 3, 041 4, 036 1, 246 5, 285	21, 228 10, 313 3, 084 4, 133 1, 225 5, 261	21, 428 10, 335 3, 036 4, 198 1, 125 5, 282	21, 490 10, 393 2, 982 4, 307 1, 114 5, 320	20, 432 10, 712 3, 031 4, 516 1, 016 5, 393	19, 845 10, 749 3, 037 4, 536 1, 027 5, 390
Public, total Qdodo	14, 832	15, 180	15, 156	15, 444	16, 344	16,086	16, 355	16, 638	16, 628	16, 405	16, 849	17, 537	16, 951	17, 102
Nonresidential buildings		4, 500 996 5, 448	4, 308 1, 512 5, 112	4, 560 1, 236 5, 304	4, 692 1, 200 6, 168	4, 698 1, 283 5, 639	5, 083 1, 265 5, 768	4, 811 1, 430 6, 121	4, 878 1, 392 5, 987	4, 902 1, 354 5, 791	5,043 1,819 5,600	5, 109 1, 453 6, 660	5, 096 1, 440 5, 876	5, 205 1, 334 5, 897

⁷ Revised. 1 Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.6 (February); consumer prices, 46.9 (January).

See corresponding note on p. S-6. 2 Includes data not shown separately.

Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later.

Revised series. Data (from Bureau of the Census) reflect the new definition and higher level of housing starts and include construction in Alaska and Hawaii; comparable figures for 1959 are available in Census reports.

Unless otherwise stated, statistics through 1958 and						196	0						19	61
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	Janu- ary	Febru- ary
C	ONST	RUCT	ION A	ND R	EAL	ESTA'	ГЕ—С	ontin	ued	'	<u></u> -	•		
CONSTRUCTION CONTRACTS														
Construction contracts in 48 States (F.W. Dodge Corp.): Valuation, totalmil. 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 ownershipdodododo	727 1, 466	702 1, 537	1,075 1,971	1, 067 2, 293	1,025 2,312	1, 237 2, 236	1,413 2,184	1,018 2,277	995 2, 124	1, 125 2, 194	1, 071 1, 815	1, 218 1, 500	838 1,647	
Ry type of building:	801 927	698 988	1,067 1,294	1, 048 1, 480	1, 110 1, 453	1, 110 1, 483	1, 152 1, 329	1, 177 1, 433	1, 124 1, 277	1, 165 1, 390	916 1, 253	994 878	813 974	
Nonresidential do	353 111	413 141	566 120	654 178	494 281	693 186	794 321	520 165	544 173	647 117	566 152	735 110	400 298	
Engineering construction: Contract awards (ENR)§dodo	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	1,36
Highway concrete pavement contract awards:♂ Totalthous. of sq. yd	7, 410	5, 961	7,826	8, 406	9, 963	11,069	10, 637	11, 216	7, 446	8, 541	11, 208	12, 101		
Airports do Roads do Streets and alleys do	1,069 4,791 1,550	223 4, 370 1, 369	415 5, 267 2, 145	335 5, 482 2, 589	309 6, 202 3, 452	1, 284 5, 784 4, 000	1, 526 5, 230 3, 881	684 6, 366 4, 166	405 3, 829 3, 212	635 4, 461 3, 445	207 7, 045 3, 957	36 1 9, 01 2 2, 72 7		
HOUSING STARTS†										·				
New housing units started: † 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	r 72. 1	• 70. 6	77.
One-family structuresdododo	69. 8 87. 1	70. 9 87. 9	74. 0 90. 2	102. 3 123. 5	101. 6 127. 3	101. 5 122. 2	90. 6 111. 1	102. 9 124. 8	79. 9 96. 4	85, 1 107. 6	72. 3 94. 3	50. 1 r 65. 4	68.0	73.
Total nonfarm (bublic and private)do In metropolitan areasdo Privately owneddo	84. 3 64. 1 83. 0	88. 8 65. 3 86. 5	92. 3 66. 6 89. 2	123. 4 82. 8 121. 7	128. 2 90. 7 125. 5	125. 7 83. 6 120. 6	113. 2 79. 7 109. 4	127. 5 85. 1 122. 7	100. 0 67. 6 94. 4	107. 4 74. 1 104. 5	95. 0 66. 3 93. 3	71.6 50.8 764.9	r 69. 1 51. 7 r 66. 5	74. 5 70. 4
Seasonally adjusted at annual rates: Total, incl. farm (private only)do Total nonfarm (private only)do	1, 366. 0 1, 291. 0	1, 367. 0 1, 347. 0	1, 112. 0 1, 098. 0	1, 327. 0 1, 307. 0	1, 333. 0 1, 315. 0	1, 302. 0 1, 285. 0	1, 182. 0 1, 164. 0	1, 292. 0 1, 273. 0	1,062.0 1,040.0	1, 236. 0 1, 200. 0	1, 216. 0 1, 203. 0	r 979. 0 r 970. 0	7 1, 076. 0 7 1, 049. 0	
CONSTRUCTION COST INDEXES	149	149	140	142	149	144	140	140	144	144	144	744	144	,,,
Department of Commerce composite‡1947-49=100 American Appraisal Co., The:	143	143	143	143	143	144	143	143	144	144	144	144	144	14
Average, 30 cities 1913=100 Atlanta do New York do San Francisco do	714 779 778	715 787 778	716 787 778	717 789 778	719 789 778	720 789 778	722 789 778	723 789 779	727 803 787	728 803 795	730 806 795	731 806 796	732 806 808	73 80 80
San Francisco	670 691	674 691	674 691	674 693	674 696	674 696	671 704	671 704	679 704	681 706	690 710	691 710	691 710	69 71
Associated General Contractors (all types)do E. H. Boeckh and Associates:¶	527	527	529	529	530	535	537	538	537	538	538	538	539	53
Average, 20 cities: Apartments, hotels, and office buildings: Brick and concreteU.S. avg. 1926-29=100	310.5	312.2	311.4	312.0	313.3	314.6	314. 7	314.6	315. 1	315.0	315.0	315, 1	315.6	315.
Brick and steeldo Brick and wooddodo	300. 6 296. 5	302. 6 298. 1	301. 6 297. 6	302. 0 298. 0	302. 7 298. 9	303. 2 299. 1	302. 7 298. 5	302. 4 297. 9	302. 7 297. 9	302. 5 297. 2	302. 4 297. 0	302. 4 296. 8	302. 5 296. 4	302. 296.
Brick and concretedo Brick and steeldo Brick and wooddodo	322.7 320.0 296.3	324. 0 321. 5 298. 4	323. 5 320. 9 297. 8	324.1 321.4 298.2	325. 6 322. 6 299. 1	327. 1 322. 2 299. 8	327. 7 321. 3 299. 2	327. 6 320. 8 298. 8	328. 2 321. 1 298. 9	328. 1 321. 0 298. 5	328. 1 320. 8 298. 4	328. 2 320. 8 298. 2	329. 0 320. 8 298. 2	329. 320. 298.
Framedodo	293. 6 304. 0	294. 6 305. 1	294. 1 304. 6	294. 6 304. 9	295. 6 305. 6	296. 0 303. 2	295. 6 301. 3	294. 7 300. 5	294. 4 300. 8	293. 5 300. 8	293. 3 300. 4	293. 0 300. 3	292. 2 300. 1	292. 300.
Residences: Brickdodododododo	297. 6 287. 5	299. 1 288. 8	298. 6 288. 2	299. 0 288. 7	299. 9 289. 5	300. 5 289. 8	300. 0 289. 2	299. 5 288. 5	299. 6 288. 3	298. 9 287. 5	298. 7 287. 3	298. 5 287. 1	298. 2 286. 5	298. 286.
Engineering News-Record:⊙ Building	164.3 179.4	164. 2 179. 5	164. 4 179. 9	165. 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. 1 183. 3	166. 5 184. 2	166. 5 184. 2	166. 184.
Bu. of Public Roads—Highway construction: Composite, standard mile (avg. for qtr.)_1946=100			134. 4	 		133. 7			136.6			135.0	-	
CONSTRUCTION MATERIALS	119.4	120.8	132. 4	135.3	141.7	145, 4	127, 6	145.0	137.0	r 128. 7	113.8			,
Output index, composite, unadj. $Q \oplus \dots 1947 - 49 = 100$	127.2	136.7	137. 1	133. 1	132.1	136. 3	132, 2	145. 6 132. 1	131.3	r 114.0	119.5			
Iron and steel products, unadj.⊕do Lumber and wood products, unadj.⊕do Portland cement, unadjdo	125, 6 127, 2 112, 4	115. 6 133. 3 96. 8	125. 0 142. 8 110. 9	129. 0 137. 3 162. 6	134. 1 142. 0 191. 6	143.3 138.6 187.8	125. 0 115. 8 191. 3	135. 7 142. 0 199. 0	127. 7 133. 1 186. 2	120. 0 127. 6 188. 1	106.1 * 115.3 158.0	105. 5 122. 7		
REAL ESTATE														
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amountthous. of dol Vet. Adm.: Face amountdo	417, 016 195, 331	367, 646 169, 641	360, 916 173, 143	335, 700 152, 633	322, 483 155, 139	364, 909 174, 557	362, 163 160, 340	416, 954 180, 818	425, 124 169, 070	433, 655 162, 077	403, 684 150, 404	390, 257 141, 867	410, 350 131, 648	
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 mil. of dol.	868	975	1, 144	1, 151	1, 232	1,397	1, 268	1, 413	1,3 16	1, 250	1, 140	r 1, 171	967	
By purpose of loan:‡ Home constructiondododododo	291 377	339 405	405 458	404 461	435 509	471 598	408 569	430 651	402 591	394 545	332 508	7 373 7 470	285 400	
All other purposesdo New nonfarm mortgages recorded (\$20,000 and under), estimated totalmil. of dol	200 2,079	231 2, 149	281 2,406	286 2,366	288 2, 500	328 2,690	291 2, 528	332 2,784	323 2, 598	311 2, 525	300 2, 378	7 328 2, 338	282 2, 075	
Nonfarm foreclosuresnumber_	3, 630 92, 949	3, 470 96, 782	4, 145 116, 365	3, 918	4,001 86,940	4, 514 82, 829	4, 289 82, 998	4, 347 90, 037	4,814 81,845	92, 730	84, 340	101, 903	117, 252	116, 60
Fire lossesthous. of dol	72, 849	30, 182	110, 303	00, 100	00, 940	02,029	02, 898	00,001	1 01, 040	o2, 100	01, 040	101, 903	111, 252	110,00

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.

d'Data for March, May, August, and November 1960 are for 5 weeks; other months, 4 weeks.

† Revised series. Data (from Bureau of the Census) are based on a different definition of a housing unit and reflect more complete coverage than the old series and inclusion of starts in Alaska and Hawaii; approximately comparable figures for 1959 are available in Census reports.

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

¶Copyrighted data; see last paragraph of headnote, p. S-1. OData reported at the beginning of each month are shown here for the previous month.

♀Includes data for items not shown separately. ⊕Revisions for 1955-57 for the composite index of construction materials output and for lumber and wood products are in the September 1959 Survey (p. 20); revisions for 1958-September 1959 will be shown later.

Unless otherwise stated, statistics through 1958 and			· · · · · · · · · · · · · · · · · · ·			19	60						19	61
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu - ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
			DO	MEST	IC TR	ADE								
ADVERTISING												<u> </u>		
Printers' Ink advertising index, seas. adjusted: Combined index	227 226 182	239 246 189	241 247 198	238 256 191	245 258 195	243 242 193	247 250 195	236 259 179	235 251 181	246 247 208	234 244 175	235 235 181		
Newspapers. do. Outdoor. do. Radio (network).	202 148 21 471	207 164 26 495	216 155 24 468	209 160 19 473	225 166 23 472	220 171 27 492	203 166 28 547	198 169 25 502	205 164 22 492	203 170 21 507	202 166 22 513	209 147 18 500		
Television advertising: Network: Gross time costs, totalthous. of dol. Automotive, including accessoriesdo. Drugs and tolletriesdo. Foods, soft drinks, confectionerydo.	57, 718 4, 424 17, 276 11, 826	55, 578 4, 495 16, 875 11, 354	58, 603 4, 756 17, 357 11, 596	55, 923 4, 527 14, 896 10, 782	55, 500 5, 056 15, 108 10, 059	52, 971 3, 588 16, 175 10, 043	55, 778 3, 796 14, 508 8, 786	50, 867 3, 174 16, 888 9, 575	51, 415 4, 022 14, 791 9, 203	r 63, 350 7, 177 r 17, 365 r 11, 931	63, 982 5, 452 16, 574 12, 274			
Soaps, cleansers, etc	l		6, 419 6, 427 12, 047 167, 981 6, 102 32, 489 54, 355	6, 089 6, 486 13, 144		5, 768 6, 651 10, 747 1160, 648 6, 372 27, 220 50, 232		5, 619 6, 254 9, 358	6, 234 6, 365 10, 800 1125, 012 4, 664 22, 582 37, 853		6, 070 6, 240 17, 372			
Soaps, cleansers, etc			20, 449 11, 038 43, 548			21, 569 8, 535 46, 720	 		17, 407 7, 656 34, 850					
Magazine advertising: do	44, 468 1, 786 5, 067 1, 145 4, 314 6, 918	69, 130 3, 201 7, 877 2, 411 6, 392 10, 973	78, 529 5, 532 8, 332 4, 254 6, 587 11, 608	88, 366 6, 534 11, 599 5, 446 6, 509 10, 709	86, 863 6, 548 10, 353 4, 839 7, 650 10, 115	69, 372 2, 779 7, 763 3, 515 7, 762 9, 929	51, 260 742 5, 639 2, 118 6, 257 7, 816	51, 089 5, 265 4, 048 1, 905 5, 683 7, 541	69, 563 8, 697 3, 215 4, 139 6, 221 8, 724	98, 071 6, 841 14, 739 3, 374 8, 828 13, 144	82, 400 5, 182 9, 697 1, 950 7, 407 10, 353	64, 714 3, 575 5, 341 800 6, 440 9, 403	48, 883 1, 468 6, 825 1, 555 3, 899 8, 032	
Beer, wine, liquors	1, 893 2, 153 2, 748 547 1, 592 16, 303	3, 808 4, 238 4, 252 877 2, 608 22, 494	3, 866 6, 166 4, 497 863 1, 978 24, 848	4, 324 8, 546 5, 657 1, 205 2, 093 25, 745	4, 594 8, 812 5, 929 1, 076 2, 464 24, 482	3, 967 5, 930 5, 238 722 1, 981 19, 787	3, 344 3, 142 3, 870 585 2, 092 15, 654	2, 682 3, 005 3, 531 528 2, 082 14, 820	3, 857 5, 524 4, 969 704 1, 918 21, 595	5, 293 8, 253 6, 355 867 2, 259 28, 119	5,771 7,322 4,865 823 2,517 26,514	7, 467 4, 422 3, 529 351 2, 611 20, 775	2, 687 2, 003 1, 897 445 1, 676 18, 395	
Linage, total	4, 283 212, 027 60, 047 151, 980	5, 010 209, 661 58, 100 151, 561	5, 550 243, 585 61, 127 182, 458	5, 492 256, 329 65, 827 190, 501	4, 961 273, 697 69, 808 203, 889	4, 002 250, 556 65, 011 185, 545	3, 619 217, 418 63, 504 153, 914	4, 457 224, 124 63, 563 160, 561	5, 314 240, 074 60, 905 179, 169	5, 914 265, 798 63, 434 202, 364	4, 787 256, 625 55, 626 200, 999	4,060 238,724 48,260 190,464	2 9, 206 195, 666 53, 552 142, 115	
Automotive do Financial do General do Retail do	10, 590 6, 420 21, 838 113, 132	12, 187 3, 847 25, 833 109, 694	14, 097 4, 753 30, 496 133, 112	17, 092 4, 442 31, 448 137, 520	18, 274 4, 117 36, 032 145, 465	18, 018 4, 796 30, 786 131, 945	12, 124 4, 852 23, 240 113, 697	11, 905 3, 408 21, 977 123, 271	12, 253 3, 802 28, 782 134, 333	17, 012 4, 844 36, 341 144, 166	13, 148 4, 343 34, 119 149, 390	8, 507 4, 610 24, 803 152, 545	11, 038 6, 722 19, 003 105, 352	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:† Goods and services, totalbil, of dolbil.			323. 3			329.0			328.3			330.8		
Furniture and household equipmentdo			44. 2 18. 5 18. 9		1	44. 5 18. 9 18. 7			42.7 17.5 18.3			43. 2 18. 5 18. 0		
Nondurable goods, total 9 do Clothing and shoes do Food and alcoholic beverages do Gasoline and oil do			150. 5 27. 8 79. 5 11. 4			153. 5 28. 3 81. 4 11. 7			152. 7 28. 2 80. 7 11. 7			27. 6 81. 5		
Services, total 9	I		128. 6 18. 9 41. 9 10. 3			130. 9 19. 1 42. 5 10. 5			132. 9 19. 3 43. 1 10. 5			134. 7 19. 6 43. 8 10. 5		
RETAIL TRADE All retail stores: Estimated sales (unadjusted), totalmil. of dol	³ 16, 3 12	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	4 15, 097
Durable goods stores 9 doAutomotive groupdoMotor-vehicle, other automotive dealers.doTire, battery, accessory dealersdo	3 5, 097 3, 025 2, 856 169	5, 232 3, 129 2, 964 165	5, 830 3, 586 3, 402 184	6, 369 3, 755 3, 527 228	6, 414 3, 688 3, 465 223	6, 637 3, 735 3, 494 241	5, 793 3, 097 2, 869 228	5, 970 3, 221 3, 003 218	5, 633 2, 863 2, 661 202	6, 032 3, 232 3, 027 205	5, 833 3, 174 2, 976 198	6, 178 3, 028 2, 756 272	4 4, 697 4 2, 719	4 4, 569 4 2, 656
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household-appliance, TV, radio storesdo	781 485 296	797 509 288	807 516 291	838 548 290	875 569 3 06	918 575 343	861 540 321	901 581 320	886 563 323	922 601 321	931 607 324	1,141 701 440	4 685	
Lumber, building, hardware groupdo Lumber, building materials dealerso'do Hardware storesdo	699 524 175	720 542 178	789 588 201	996 732 264	1, 055 789 266	1, 124 853 271	1,053 802 251	1, 096 859 237	1, 041 802 239	1,051 814 237	945 723 222	916 611 305		l
Nondurable goods stores Q do. Apparel group do. Men's and boys' wear stores do. Women's apparel, accessory stores do. Family and other apparel stores do. Shoe stores do.	\$11, 215 931 199 363 203 166	10, 597 792 153 320 178 141	11, 589 946 163 380 224 179	12, 831 1, 348 222 526 313 287	12, 134 1, 072 193 435 238 206	12, 281 1, 083 221 405 249 208	12, 273 943 175 369 212 187	12, 183 999 173 393 234 199	12, 265 1, 130 187 442 268 233	12, 616 1, 170 212 468 288 202	12,552 1,176 228 463 301 184	16, 073 1, 954 433 757 505 259	4 869	4 749

r Revised. ¹ Not comparable with data through 1st quarter 1960 due to change in estimating procedures; figures comparable with 1st quarter 1960 are as follows (thous. dol.): 1960—2d quarter, 174,245; 3d quarter, 135,013. ² Beginning January 1961, data represent ad page volume; comparable figure for January 1960, 9,743. ³ Beginning January 1960, data for Alaska and Hawaii are included. ⁴ Advance estimate. † Revised series. Revisions for 1957—March 1959 appear on p. 17 of the July 1960 Survey. ♀ Includes data not shown separately. ♂Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

ess otherwise stated, statistics through 1958 an	a l					19	60						19	61
escriptive notes are shown in the 1959 edition of USINESS STATISTICS	f Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
		DO	MEST	IC TR	ADE-	-Cont	inued							

		DOM	IESTI	C TR	ADE-	-Conti	nued							
RETAIL TRADE—Continued														
All retail stores—Continued Estimated sales (unadjusted)—Continued Nondurable goods stores—Continued Drug and proprietary stores	620 1, 219 4, 319 3, 853 1, 356	604 1, 141 4, 079 3, 634 1, 286	603 1, 210 4, 380 3, 919 1, 388	607 1, 304 4, 601 4, 127 1, 457	611 1, 377 4, 379 3, 909 1, 489	603 1, 413 4, 517 4, 035 1, 525	607 1, 493 4, 704 4, 216 1, 587	613 1, 476 4, 423 3, 948 1, 568	608 1, 389 4, 531 4, 069 1, 471	627 1, 376 4, 529 4, 057 1, 506	608 1, 302 4, 445 3, 966 1, 455	806 1, 357 5, 128 4, 589 1, 506	1 595 1 1, 270 1 4, 227 1 3, 786 1 1, 367	1 579 1 1, 212 1 4, 083 1 3, 684 1 1, 255
General merchandise group Q do	1, 492 866 106 230 353	1, 433 809 117 245 347	1, 678 974 137 262 359	2, 080 1, 217 148 343 383	1, 846 1, 074 141 298 375	1, 891 1, 114 134 307 386	1,700 969 116 294 420	1, 913 1, 091 153 318 400	1, 928 1, 134 148 309 398	2,080 1,237 163 322 404	2, 226 1, 306 222 331 421	3, 588 2, 073 257 684 646		1 1, 418 1 811
Estimated sales (seasonally adjusted), totaldo	218, 090	18, 100	18, 234	18, 911	18, 480	18, 504	18, 107	18, 190	18, 054	18, 540	18, 401	17, 977	1 17 , 675	1 17, 821
Durable goods stores Q	² 5, 891 3, 230 3, 003 227	6, 040 3, 398 3, 181 217	5, 937 3, 458 3, 250 208	6, 303 3, 582 3, 350 232	6, 080 3, 375 3, 157 218	6, 010 3, 353 3, 142 211	5, 687 3, 005 2, 796 209	5, 779 3, 211 3, 016 195	5, 797 3, 176 2, 971 205	6, 093 3, 405 3, 203 202	5, 939 3, 348 3, 150 198	5, 561 3, 000 2, 783 217	1 2, 899	1 5, 457
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household-appliance, TV, radio storesdo	916 572 344	917 581 336	868 544 324	926 595 331	918 584 334	882 562 320	907 577 330	875 558 317	899 578 321	898 581 317	845 542 303	849 541 308		
Lumber, building, hardware groupdo Lumber, building materials dealers♂do Hardware storesdo	967 727 240	1,003 762 241	912 682 230	999 738 261	989 743 246	983 739 244	981 728 253	953 723 230	917 686 231	947 718 229	928 713 215	917 685 232		
Nondurable goods stores \(\text{Q} \)	212, 199 1, 164 230 451 271 212	12, 060 1, 119 215 436 264 204	12, 297 1, 137 221 429 277 210	12, 608 1, 168 212 455 277 224	12, 400 1, 117 213 435 270 199	12, 494 1, 125 215 437 270 203	12, 420 1, 119 204 451 257 207	12, 411 1, 162 222 460 266 214	12, 257 1, 122 210 447 256 209	12, 447 1, 110 206 450 259 195	12, 462 1, 118 210 443 272 193	12, 416 1, 086 207 429 266 184		
Drug and proprietary stores do Eating and drinking places do Food group do Grocery stores do Gasoline service stations do	627 1, 332 4, 395 3, 912 1, 449	627 1, 297 4, 412 3, 933 1, 423	512 1, 309 4, 511 4, 032 1, 453	623 1, 380 4, 439 3, 964 1, 496	619 1, 342 4, 566 4, 088 1, 451	619 1,355 4,604 4,123 1,462	629 1, 348 4, 474 3, 994 1, 474	628 1, 315 4, 526 4, 048 1, 456	632 1, 332 4, 425 3, 969 1, 466	637 1,341 4,520 4,045 1,482	638 1, 343 4, 606 4, 123 1, 464	624 1, 363 4, 536 4, 070 1, 497	1 1, 385 1 4, 524	
General merchandise group Q do. Department stores, excl. mail-order do. Mail-order (catalog sales) do. Variety stores do. Liquor stores do.	1, 967 1, 155 140 320 393	1, 901 1, 088 141 330 403	1, 942 1, 114 149 327 396	2, 123 1, 251 165 332 409	1, 936 1, 114 148 334 406	1, 974 1, 146 149 334 419	2,004 1,185 151 326 416	1, 978 1, 127 153 343 418	1, 972 1, 141 151 328 404	2, 020 1, 197 158 321 397	1,967 1,118 166 334 418	1, 981 1, 156 156 315 395		
Estimated inventories, end of month: Book value (unadjusted), totaldo Durable goods storesdo Nondurable goods storesdo	23, 660 11, 180 12, 480	24, 640 11, 790 12, 850	25, 800 12, 230 13, 570	25, 790 12, 290 13, 500	25, 800 12, 360 13, 440	25, 340 12, 180 13, 160	25, 100 11, 990 13, 110	24, 960 11, 480 13, 480	25, 020 11, 040 13, 980	25, 890 11, 550 14, 340	26, 380 11, 800 14, 580	r 24, 390 r 11, 420 r 12, 970	24, 240 11, 480 12, 760	
Book value (seas. adj.), total	24, 490 11, 260 4, 540 1, 990 2, 350	24, 810 11, 590 4, 870 2, 020 2, 340	25, 120 11, 640 4, 950 2, 010 2, 310	24, 960 11, 630 4, 970 2, 030 2, 290	25, 200 11, 760 5, 100 2, 020 2, 300	25, 320 11, 820 5, 140 2, 050 2, 310	25, 420 11, 900 5, 180 2, 090 2, 280	25, 200 11, 650 4, 920 2, 100 2, 270	25, 340 11, 760 5, 070 2, 060 2, 290	25, 360 11, 900 5, 240 2, 030 2, 290	25, 420 11, 930 5, 300 2, 040 2, 270	7 25, 470 7 11, 930 5, 270 7 2, 000 7 2, 280	4, 980 1, 960	
Nondurable goods stores Q	13, 240 2, 740 2, 960 4, 250	13, 220 2, 720 2, 980 4, 230	13, 489 2, 790 3, 050 4, 290	13, 330 2, 710 3, 070 4, 220	13, 440 2, 730 3, 060 4, 280	13, 500 2, 740 3, 040 4, 360	13, 510 2, 750 3, 040 4, 390	13, 550 2, 780 3, 040 4, 420	13, 580 2, 790 3, 020 4, 410	13, 460 2, 780 3, 000 4, 320	13, 490 2, 780 2, 990 4, 370	13, 540 2, 810 73, 050 74, 350	3,040	
Firms with 4 or more stores: Estimated sales (unadjusted), totaldo Firms with 11 or more stores:	2 3, 987	3, 817	4, 289	4,932	4, 479	4, 650	4, 552	4, 556	4, 757	4, 904	4, 970	6, 800		
Estimated sales (unadjusted), total Qdo	² 3, 468	3, 289 169	3, 687 219	4, 253 337	3, 848 252	4,009 260	3, 930 209	3, 916 229	4, 075 270	4, 145 276	4, 199 277	5, 784 455		
Apparel group Q	16 75 64	12 70 56	15 91 70	23 136 117	17 108 83	20 107 87	15 91 69	14 102 75	15 110 94	20 119 82	22 122 77	38 206 119		
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo	101 76 25	96 73 34	99 78 38	104 84 36	102 85 37	106 86 41	106 91 35	104 90 38	106 84 38	109 87 41	107 82 45	170 83 43		
General merchandise group Q	903 543 174 1,670 46 63	870 502 188 1, 553 46 62	1, 035 616 204 1, 690 51 69	1, 306 782 270 1, 796 64 87	1, 154 690 232 1, 622 71 88	1, 205 733 241 1, 690 76 94	1, 081 646 227 1, 792 73 88	1, 225 711 247 1, 624 78 84	1, 221 730 237 1, 764 73 77	1,316 795 246 1,706 75 81	1, 411 820 257 1, 672 65 79	2, 264 1, 271 530 2, 023 54 108		
Estimated sales (seas. adj.), total ?do	² 3, 992	3, 893	3, 954	4, 092	4, 005	4, 105	4, 108	4, 079	4, 099	4,090	4,065	4,054		
Apparel group ?	269 21 112 88	260 19 108 84	251 18 104 84	270 20 114 86	257 19 107 82	260 19 110 82	258 19 109 79	274 20 114 85	267 19 113 85	267 18 118 83	262 18 114 82	251 17 110 76	-	
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo	108 83 31	105 81 37	102 80 38	109 87 37	105 85 38	109 83 41	110 86 40	109 83 38	111 83 39	112 84 38	113 84 39	113 83 37		
General merchandise group Q do Department stores, excl. mail-order do Variety stores do Grocery stores do Lumber, building materials dealers do Tire, battery, accessory stores do	1, 220 724 246 1, 688 65 84	1, 166 675 253 1, 664 64 81	1, 211 704 255 1, 710 59 80	1, 305 778 260 1, 694 64 88	1, 238 724 264 1, 687 66 83	1, 280 765 264 1, 736 66 82	1, 293 788 251 1, 715 66 83	1, 261 732 266 1, 724 64 78	1, 262 747 255 1, 740 63 82	1, 279 771 248 1, 709 66 83	1, 222 702 254 1, 744 65 81	1,759 64		

¹ Revised. ¹ Advance estimate. ² Beginning January 1960, data for Alaska and Hawaii are included. materials dealers, and paint, plumbing, and electrical stores.

Q Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of						196	50						 	961
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
		DOM	IESTI	C TR	ADE-	-Conti	nued							
RETAIL TRADE—Continued														
Department stores: Accounts receivable, end of month:														
Charge accounts	214 460	178 446	161 435	170 431	168 426	164 424	151 415	151 406	162 415	171 422	184 431	244 479	210 480	
Ratio of collections to accounts receivable: Charge accountspercent Installment accountsdo	45 14	45 14	48 16	44 15	44 15	48 15	45 14	47 15	46 15	47 15	48 15	48 15	45 14	
Sales by type of payment: Cash sales percent of total sales	43	42	42	43	43	43	44	43	42	41	42	44	43	
Charge account sales do Installment sales do	41 16	42 16	43 15	43 14	42 15	42 15	41 15	42 15	43 15	43 16	43 15	42 14	40 17	
Sales, unadjusted, total U.S1947-49=100	111	106	115	150	138	137	122	132	145	153	171	r 261	r 108	r 110
A tlantado	139 99 101	137 93 95	149 95 108	194 133 139	173 124 130	165 123 129	165 95 113	170 106 123	172 131 136	187 132 143	206 155 158	329 249 238	₽ 136 ₽ 96 ₽ 97	
Clevelanddodododo	r 109 135	105 122	113 143	144 172	135 159	131 156	116 156	128 128 165	140 159	145 176	167 190	254 293	p 105 p 132	
Kansas Citydo	115 98	105 99	119	154	150	146	140	154	159	164	181	† 274	p 119	
Minneapolis do New York do Philadelphia do	108 108	102 102	105 107 113	139 137 153	127 127 134	133 130 134	109 101 108	132 109 114	144 138 141	152 147 149	154 167 178	7 238 7 245 250	# 96 # 103 # 97	
Richmonddododo	112 111	105 102	114 110	165 150	143 144	139 134	$\frac{129}{119}$	135 134	154 142	169 152	182 166	r 283 r 248	р 105 р 105	
San Franciscodo Sales, seasonally adjusted, total U.S. Qdo	r 122	121 142	126 138	153 154	145 141	147 145	142 149	154 143	152 144	156 150	177 142	282 147	p 118	p 147
Atlantado	180	175	162	192	176	183	194	178	185	189	179	187	P 177	
Boston	131 134 r 146	130 127 136	$122 \\ 125 \\ 139$	134 145 144	125 132 139	129 134 139	125 141 143	124 134 139	126 132 140	129 140 144	129 129 136	128 137 142	p 126 p 130 p 140	
Dallas do Go Kansas City do Go	171 156	163 144	$\frac{164}{142}$	181 164	159 150	170 154	175 159	169 151	166 154	172 164	163 157	171 r 159	P 167 P 161	
Minneapolisdododododo	137 135	135 133	123 126	147 144	133 131	137 135	136 135	132	134	138 140	137	138	p 134	
New York do Philadelphia do Richmond do	146 156	143 149	134 140	151 168	136 144	144 149	142 156	137 136 149	136 139 153	145 145 162	131 136 150	135 136 + 153	r 129 r 131 r 146	
St. Louis do do San Francisco do	150 + 157	134 158	131 157	159 159	143 153	144 153	144 159	140 155	138 155	149 160	139 152	142 159	p 141 p 152	
Stocks, total U.S., end of month: Unadjusteddo	3 4 4	152	165	165	163	157	158	165	176	186	192	r 150	p 144	
Seasonally adjusted?dodo	161	160	162	159	161	165	167	169	168	167	169	r 165	r 161	
Sales, estimated (unadj.), totalbil. of dol	11.3	11.4	12.5	12. 2	12.3	12.8	11.6	13.0	12.7	12.8	12.9	r 12.6	11.4	
Durable goods establishmentsdo Nondurable goods establishmentsdo	4. 1 7. 2	4.2 7.2	4. 5 8. 0	4. 6 7. 6	4. 6 7. 7	4. 8 8. 0	4. 2 7. 3	4.7 8.2	4. 6 8. 1	4. 5 8. 2	4.3 8.6	7 4. 1 8. 5	3. 8 7. 6	
Inventories, estimated (unadj.), total	12. 7 6. 5 6. 2	12. 7 6. 7 6. 0	12. 9 6. 9 6. 0	12. 9 6. 9 6. 0	12. 9 7. 0 5. 9	12. 9 7. 0 5. 9	13. 0 7. 0 5. 9	13. 1 7. 0 6. 1	13, 2 6, 9 6, 3	13. 6 6. 9 6. 7	13.6 6.8 6.8	7 13. 2 7 6. 6 6. 6	13, 1 6, 6 6, 6	
		EMPL	OYMI	ENT A	ND P	OPUL	ATIO	N						
POPULATION														
Population, United States (incl. Alaska and Hawaii): Total, incl, armed forces overseasthousands	179, 388	179, 594	179, 787	180,004	180, 217	180. 439	180, 670	180. 936	181, 232	181.519	181, 778	182, 018	182, 257	182, 489
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, totalothousands	124,606	124, 716	124, 839	124, 917	125, 033	125, 162	125, 288	125, 499	125, 717	125,936	126, 222	126, 482	126, 725	126, 918
Total labor force, including armed forcesdo	70, 689	70,970	70, 993	72, 331	73, 171	75, 499	75, 215	74, 551	73, 672	73, 592	73, 746	73, 079	72, 361	72, 894
Civilian labor force, total⊕do Employeddo	68, 168 64, 020	68, 449 64, 520	68, 473 64, 267	69, 819 66, 159	70, 667 67, 268	73,002 68,579	72, 706 68, 689	72, 070 68, 282	71, 155 67, 767	71, 069 67, 490	71, 213 67, 182	70, 549 66, 009	69, 837 64, 452	70, 360 64, 655
Agricultural employmentdo Nonagricultural employmentdo	4, 611 59, 409 4, 149	4, 619 59, 901	4, 565 59, 702	5, 393 60, 765	5, 837 61, 371	6, 856 61, 722	6, 885 61, 805	6, 454 61, 828	6, 588 61, 179	6, 247 61, 244	5, 666 61, 516	4,950 61,059	4,634 59,818	4, 708 59, 947
Unemployeddo Percent of civilian labor force:⊕ Unadjusted	6. 1	3, 931	4, 206 6. 1	3, 660 5, 2	3, 459 4, 9	4, 423 6, 1	4, 017 5, 5	3, 788 5. 3	3,388	3, 579 5. 0	4, 031 5. 7	4, 540 6. 4	5, 385 7. 7	5, 705 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
Not in labor forcethousands Employees on payrolls (nonagricultural estab.):	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
Total, unadj. (excl. Alaska and Hawaii) △. thousands. Manufacturingdodo	52,078 16,470	52,060 16,520	52, 172 16, 478	52, 844 16, 380	52, 957 16, 348	53, 309 16, 422	52, 923 16, 250	53, 062 16, 386	53, 496 16, 505	53, 391 16, 313	53, 133 16, 129	7 53, 310 7 15, 836	r 51, 480 r 15, 583	p 51, 105 p 15, 471
Durable goods industriesdo Nondurable goods industriesdo	9, 640 6, 830	9, 680 6, 840	9, 630 6, 848	9, 548 6, 832	9, 516 6, 832	9, 504 6, 918	9, 342 6, 908	9, 296 7, 090	9, 403 7, 102	9, 305 7, 008	9, 235 6, 894	7 9,065 6,771	r 8, 914 r 6, 669	^p 8, 801 ^p 6, 670
Mining, totaldo Metaldo	658 73	669 89	666 93	677 95	677 96	681 97	655 94	672 95	663 94	656 93	647 90	r 641 r 90	7 630 89	₽ 622
Anthracitedo Bituminous coaldo Crude-petroleum and natural-gas production	16 173	16 173	14 172	13 169	12 167	12 164	11 140	11 156	12 151	12 150	11 147	10 145	10 142	
Nonmetallic mining and quarryingdo	291 105	288 104	285 103	287 113	286 116	292 117	292 118	292 118	289 117	285 117	285 114	286 109	284 104	
* Payiead * Proliminary * Davisad baginning Av									111		717	100	. 101	

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

3 Data beginning January 1960 include figures for Alaska and Hawaii; see the December 1960 SURVEY for January 1960 estimates for those States.

4 For 1947-59 figures, reflecting adjustments of 1947-56 data to new depoted January 1957 and monthly rates of unemployment (unadjusted), see pp. 22 and 23 of the April 1960 SURVEY; revised seasonally adjusted rates of unemployment appear in the January 1961 issue of the "Monthly Report On The Labor Force" (U.S. Department of Labor).

A Total employment in U.S., including Alaska and Hawaii (thous.): 1960—December, 53,547; 1961—January, 51,704; February, 51,329.

5-12		01001	71 01		· · · · · · · · · · · · · · · · · · ·	I DU								
Unless otherwise stated, statistics through 1958 and		1				196	30						196	δ1
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	Janu- ary	Febru- ary
1	EMPL	OYME	ENT A	ND P	OPUL	ATION	V—Co	ntinue	ed					
EMPLOYMENT—Continued														
Employees on payrolls of nonagricultural est., unadjusted—Continued Contract construction	2, 453 3, 882 901 91 876 698 574	2, 389 3, 887 900 91 878 699 574	2, 312 3, 900 904 91 883 700 568	2, 590 3, 917 910 91 881 703 574	2, 830 3, 924 914 91 880 704 575	2, 977 3, 942 920 91 887 707 582	3,098 3,939 912 91 879 714 589	3, 130 3, 921 905 90 877 714 585	3, 069 3, 907 876 91 892 708 585	3, 006 3, 889 869 88 902 704 579	2, 847 3, 868 852 89 898 702 578	r 2, 552 r 3, 843 r 849 89 r 881 r 699 r 577	7 2, 379 3, 773 822 89 857 696 575	p 2, 238 p 3, 755
Wholesale and retail trade	11, 424 3, 113 8, 311 1, 465 1, 630 800	11, 329 3, 114 8, 215 1, 402 1, 635 801	11, 325 3, 111 8, 214 1, 404 1, 634 801	11, 620 3, 120 8, 500 1, 511 1, 649 815	11, 543 3, 111 8, 432 1, 466 1, 649 819	11, 637 3, 129 8, 508 1, 462 1, 656 827	11, 591 3, 138 8, 453 1, 433 1, 660 824	11, 592 3, 153 8, 439 1, 452 1, 641 820	11, 665 3, 153 8, 512 1, 504 1, 641 815	11, 742 3, 162 8, 580 1, 554 1, 652 813	11,842 3,163 8,679 1,655 1,659 814	7 12, 405 7 3, 161 7 9, 244 7 2, 022 7 1, 683 7 828	r 11, 490 r 3, 120 r 8, 370 1, 486 1, 628 798	^p 11, 301 ^p 3, 110 ^p 8, 191
Finance, insurance, and real estate	2, 429 6, 474 453 307 172 8, 288	2, 439 6, 484 460 306 170 8, 343	2, 444 6, 511 459 305 169 8, 536	2, 463 6, 644 479 308 177 8, 553	2, 469 6, 717 497 312 179 8, 449	2, 496 6, 745 524 315 181 8, 409	2, 530 6, 715 592 316 176 8, 145	2, 536 6, 685 591 310 171 8, 140	2, 515 6, 698 509 307 175 8, 474	2, 501 6, 698 466 306 180 8, 586	2, 499 6, 665 455 304 179 8, 636	r 2, 504 r 6, 612 r 448 r 301 r 176 r 8, 917	7 2, 493 7 6, 525 438 300 176 7 8, 607	p 2, 499 p 6, 533 p 8, 686
Total, seas. adj. (excl. Alaska and Hawaii)△do	52, 880 16, 562 9, 655 6, 907	52, 972 16, 567 9, 667 6, 900	52, 823 16, 509 9, 603 6, 906	53, 128 16, 527 9, 552 6, 975	53, 105 16, 540 9, 537 7, 003	53, 140 16, 498 9, 499 6, 999	53, 145 16, 417 9, 452 6, 965	53, 046 16, 265 9, 338 6, 927	52, 998 16, 275 9, 391 6, 884	52, 809 16, 132 9, 266 6, 866	52, 591 16, 030 9, 190 6, 840	7 52, 221 7 15, 790 7 9, 030 7 6, 760		p 51, 996 p 15, 527 p 8, 792 p 6, 735
Mining. do Contract construction do Transportation and public utilities. do Wholesale and retail trade. do Finance, insurance, and real estate. do Service and miscellaneous. do Government. do	658 2,775 3,941 11,594 2,454 6,606 8,290	669 2, 781 3, 933 11, 627 2, 464 6, 616 8, 315	666 2, 601 3, 920 11, 595 2, 456 6, 577 8, 499	684 2,752 3,924 11,652 2,463 6,611 8,515	684 2,783 3,927 11,675 2,469 6,618 8,409	678 2, 790 3, 926 11, 712 2, 471 6, 645 8, 420	658 2, 858 3, 910 11, 736 2, 480 6, 682 8, 404	665 2, 835 3, 892 11, 764 2, 499 6, 652 8, 474	660 2, 800 3, 879 11, 665 2, 515 6, 665 8, 539	656 2, 804 3, 879 11, 668 2, 514 6, 632 8, 524	644 2,783 3,858 11,568 2,512 6,665 8,531	7 638 7 2, 647 7 3, 821 7 11, 541 7 2, 517 7 6, 679 7 8, 588	7 630 7 2, 691 3, 830 7 11, 661 7 2, 518 7 6, 658 7 8, 608	p 622 p 2, 605 p 3, 799 p 11, 598 p 2, 524 p 6, 666 p 8, 655
Production workers on manufacturing payrolls, unadj.: Totalthousands Durable goods industriesdo_ Ordnance and accessoriesdo_ Lumber and wood products (except furniture)	12, 449 7, 230 74	12, 494 7, 268 75	12, 435 7, 205 75	12, 334 7, 123 74	12,292 7,084 73	12, 332 7, 056 72	12, 145 6, 888 72	12, 265 6, 833 72	12, 399 6, 949 74	12, 226 6, 863 72	12,037 6,786 74	7 11, 745 7 6, 613 7 74	7 11, 515 7 6, 469 73	p 11, 405 p 6, 358 p 74
Sawmills and planing mills do Furniture and fixtures do Stone, clay, and glass products do Primary metal industries do Blast furnaces, steel works, and rolling mills thousands.	561 277 327 443 1,048	561 277 328 445 1,052 532	556 275 327 443 1,043	569 282 327 448 1,020 511	592 289 324 452 993 495	617 296 327 456 970 469	606 291 321 450 924 439	607 293 327 452 910 431	598 285 328 449 905 418	581 276 327 442 891 409	547 264 320 431 870 395	7 518 7 252 7 310 7 416 7 851	7 507 246 303 7 400 7 839	p 501 p 302 p 397 p 834
Fabricated metal products of do Machinery (except electrical) do Electrical machinery do Transportation equipment of Motor vehicles and equipment do Aireraft and parts do Ship and boat building and repairs do Instruments and related products do Miscellaneous mfg. industries do	1, 239 658 416 121 230	863 1,191 890 1,245 675 412 109 231 388	854 1, 186 879 1, 221 652 407 110 230 392	837 1, 176 860 1, 187 623 398 113 230 395	836 1,159 855 1,174 616 388 115 228 397	840 1, 154 859 1, 127 615 348 111 228 405	817 1, 130 850 1, 105 574 358 119 223 389	819 1, 112 861 1, 036 509 365 118 226 410	835 1, 104 877 1, 135 597 367 119 225 418	834 1,087 839 1,149 614 366 119 223 418	817 1, 085 867 1, 147 610 372 117 222 406	7 794 7 1, 081 844 7 1, 125 7 596 7 369 116 7 218 383	7770 71,075 7842 71,081 554 367 119 7214 7365	P 750 P 1,072 P 836 P 1,009
Nondurable goods industries do Food and kindred products? do Meat products do Canning and preserving do Bakery products do	241 136	5, 226 939 237 134 161	5, 230 934 234 134 161	5, 211 960 232 152 162	5, 208 967 236 151 161	5, 276 1, 015 242 173 164	5, 257 1, 064 243 219 165	5, 432 1, 142 246 297 163	5, 450 1, 171 248 325 164	5, 363 1, 112 249 254 165	5, 251 1, 036 248 188 163	7 5, 132 7 984 7 242 157 162	7 5, 046 7 943 238 140 159	p 5.047 p 927
Tobacco manufactures	1,091 447 223 562	76 860 367 191 1,111 446 222 565	71 863 368 195 1,118 446 222 568	69 861 367 197 1,082 448 222 568	68 863 365 201 1,079 449 223 567	68 867 365 205 1,085 452 226 572	69 848 360 197 1,060 444 222 568	81 859 360 206 1, 107 451 226 573	97 850 356 203 1,094 452 225 578	94 840 351 201 1,079 449 223 585	82 832 349 198 1,079 445 221 584	7 78 7 819 348 7 188 1,052 437 219 579	7 75 7 808 346 184 7 1,034 7 434 217 572	p 74 p 809 p 1, 058 p 431 p 573
Chemicals and allied products do Industrial organic chemicals do Products of petroleum and coal do Petroleum refining do Rubber products do Leather and leather products do	536 208 154 116 208 329	537 208 155 117 209 329	540 209 154 116 208 328	551 209 154 116 201 317	547 210 155 117 198 315	540 211 156 118 198 323	537 211 153 117 192 322	538 210 154 117 196 331	537 207 150 115 198 321	538 206 150 114 198 318	533 206 147 113 193 319	7 205 145 113 191 317	205 144 113 + 188 + 318	p 530 p 141 p 184 p 319
Production workers on mfg. payrolls, seas. adj.: Totalthousands. Durable goods industriesdo Nondurable goods industriesdo Production workers on manufacturing payrolls:	12, 536 7, 244 5, 292	12, 537 7, 255 5, 282	12, 462 7, 179 5, 283	12, 472 7, 126 5, 346	12, 476 7, 106 5, 370	12, 407 7, 051 5, 356	12, 321 7, 000 5, 321	12, 158 6, 875 5, 283	12, 176 6, 937 5, 239	12, 048 6, 824 5, 224	11, 937 6, 740 5, 197	7 11, 701 6, 579 5, 122	r 11, 607 r 6, 484 r 5, 123	^p 11, 455 ^p 6, 349 ^p 5, 106
Indexes of employment: Unadjusted	100. 6 101. 4	101.0 101.4	100. 5 100. 8	99. 7 100. 8	99. 4 100. 9	99.7	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
United States	2, 158. 7 210. 0 813	2, 160. 5 210. 9 812	² 2,339.7 ² 212.2 816	22, 342. 9 2 212. 2 824	22, 220, 2 2 211, 9 828	² 2, 212. 9 ² 218. 1 834	2,213. 3 218. 5 824	2, 213. 9 217. 9 817	2, 192. 9 213. 6 787	2, 188. 9 214. 0 782	2, 188. 9 214. 6 764	1 222. 1 p 759	2, 180. 4 214. 7	p 730
Unadjusted 1947-49=100. Seasonally adjusted do	60. 9 60. 4	60.9 61.0	61. 2 61. 7	61. 8 62. 6	62. 2 61. 4	62.7 61.3	62. 0 60. 7	61. 5 60. 4	59. 4 59. 3	58.9 60.1	57. 6 58. 9	56. 9 58. 2	p 55.1 p 54.6	^p 54. 9 ^p 55. 0

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

A Total employees, incl. Alaska and Hawaii (thous.): 1960—December, 52,453; 1961—January, 52,201; February, 52,225. Employees in Alaska and Hawaii (at the end of August 1959, respectively.

For all branches of the Federal Government, civilian employees in Alaska (at the end of January 1959) totaled 13,200 persons and in Hawaii (at the end of August 1959), 21,900 persons.

Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of						190	60						196	
descriptive notes are snown in the 1959 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
J	EMPL	OYME	ENT A	ND P	OPUL	ATION	V—Co	ntinue	ed					
INDEXES OF WEEKLY PAYROLLS						I		1						
construction (construction workers)1947-49=100 Anufacturing (production workers)dodo Aining (production workers)do	185. 4 175. 5 105. 4	180. 2 173. 9 104. 4	176. 1 172. 6 106. 5	207. 9 168. 8 108. 7	230. 5 171. 5 107. 8	246. 9 172. 5 108. 4	262, 8 169, 0 103, 3	267. 9 169. 2 104. 5	259. 4 172. 5 101. 6	258. 4 170. 5 101. 6	227. 1 166. 2 97. 0	7 197. 1 7 160. 6 7 97. 0	194. 4 r 158. 3 98. 0	p 156.
HOURS AND EARNINGS														
verage weekly gross hours per worker on payrolls of nonagricultural establishments: All manufacturing industries	40.3 2.8 41.0 2.9 41.3	39.8 2.6 40.4 2.7 41.1	39. 7 2. 5 40. 3 2. 5 41. 5	39. 3 2. 1 39. 9 2. 1 40. 8	39. 9 2. 4 40. 4 2. 4 41. 3	40. 0 2, 5 40. 4 2. 4 40. 8	39. 8 2. 4 39. 9 2. 3 40. 0	39.8 2.4 40.0 2.3 40.0	39. 6 2. 5 39. 9 2. 5 40. 5	39. 7 2. 5 40. 2 2. 4 40. 4	39. 3 2. 2 39. 6 2. 0 40. 8	38. 6 2. 0 39. 1 1. 9 r 40. 2	r 38, 8 1. 9 r 39, 2 r 1, 7 r 40, 4	p 38. p 1. p 39. p 1. p 40.
Sawmills and planing mills do. Furniture and fixtures do. Stone, clay, and glass products do. Primary metal industries do. Blast furnaces, steel works, and rolling mills	39. 3 39. 7 40. 3 40. 4 41. 1	39. 4 39. 4 40. 3 40. 2 40. 3	38. 8 39. 0 39. 1 39. 9 40. 1	39. 9 40. 6 39. 9 40. 3 39. 4	40. 1 40. 9 40. 1 40. 9 38. 9	40. 5 41. 0 40. 2 41. 0 38. 9	39. 3 39. 9 40. 0 40. 8 38. 7	39. 6 40. 2 40. 8 41. 0 38. 1	39. 9 40. 2 40. 5 40. 5 38. 0	39. 6 39. 8 40. 4 40. 9 37. 9	38. 4 38. 9 39. 6 40. 7 37. 4	7 38. 6 7 38. 9 7 39. 9 39. 6 37. 2	7 38. 9 38. 7 7 38. 2 7 39. 9 7 37. 6	p 39. p 38. p 40. p 37.
hours_ Fabricated metal productso do	41. 2 41. 2 41. 3 40. 7	40.0 40.5 41.0 39.9	39. 9 40. 5 41. 2 40. 1	39. 3 39. 9 40. 8 39. 2	38. 1 40. 8 41. 3 39. 9	37. 7 40. 9 41. 2 40. 1	37. 2 40. 5 40. 9 39. 3	36. 6 41. 0 40. 5 39. 9	36. 5 40. 7 40. 3 40. 1	36. 3 40. 5 40. 5 40. 3	35. 5 39. 9 40. 1 40. 0	35. 5 7 39. 1 39. 9 39. 1	36. 4 r 39. 3 r 40. 2 r 39. 8	p 39. p 40. p 39.
Transportation equipment Q	42. 0 43. 7 40. 6 38. 9 40. 6 40. 1	40.8 41.5 40.6 39.2 40.2 39.9	40. 6 40. 8 40. 8 39. 4 40. 8 40. 3	39. 7 39. 5 40. 1 39. 5 40. 1 39. 2	40. 9 41. 1 41. 0 40. 1 40. 5 39. 9	40. 5 40. 6 40. 8 39. 7 40. 7 39. 9	40. 2 40. 0 41. 1 39. 3 40. 4 39. 4	39. 6 38. 8 40. 9 39. 5 40. 5 40. 0	40. 2 40. 6 40. 6 37. 4 40. 1 39. 5	41. 1 41. 6 41. 0 39. 4 40. 5 40. 1	40. 2 40. 2 41. 1 38. 4 40. 6 40. 0	39.8 39.5 41.1 737.9 739.2 38.4	7 38. 9 37. 2 41. 5 39. 5 7 40. 3 39. 3	p 39.
Nondurable goods industries do A verage overtime do Food and kindred products ♀ do Meat products do Canning and preserving do Bakery products do	39. 4 2. 6 40. 6 42. 2 38. 4 39. 4	39.0 2.5 39.6 39.2 37.8 39.7	38. 8 2. 4 39. 7 39. 1 37. 5 39. 9	38. 6 2. 2 39. 8 39. 4 37. 7 39. 9	39. 3 2. 5 40. 6 40. 8 38. 7 40. 3	39. 5 2. 5 40. 6 40. 7 37. 7 40. 8	39. 6 2. 6 41. 1 41. 2 39. 5 40. 9	39. 5 2. 5 41. 2 41. 2 40. 9 40. 4	39. 1 2. 6 41. 6 41. 5 42. 2 40. 3	39. 0 2. 5 41. 0 41. 1 40. 0 40. 5	38.8 2.3 40.5 41.2 36.4 40.5	38.0 72.2 40.2 40.8 736.8 739.7	7 38. 4 2. 0 7 40. 1 40. 3 36. 9 39. 5	p 38. p 2. p 39.
Tobacco manufactures	38. 4 40. 3 41. 5 37. 3	36. 1 40. 1 41. 2 37. 4	34.8 39.4 40.7 36.5	36. 0 39. 6 40. 6 37. 3	38. 1 40. 1 41. 0 38. 3	39. 3 40. 2 41. 1 38. 6	37. 6 39. 7 40. 6 38. 4	37. 9 39. 7 40. 3 38. 6	40. 3 38. 3 38. 7 37. 6	40. 5 38. 8 39. 3 37. 9	37. 7 39. 0 39. 4 37. 5	7 39, 3 7 38, 2 39, 1 35, 9	7 37. 7 7 38. 0 38. 8 35. 8	p 37 p 38
Apparel and other finished textile proddo Paper and allied productsdo Pulp, paper, and paperboard mills do Printing, publishing, and allied industries_do	36. 0 42. 5 43. 8 38. 3	36. 2 42. 1 43. 5 38. 0	35. 8 42. 1 43. 4 38. 2	35. 1 41. 8 43. 1 37. 8	36. 3 42. 5 43. 6 38. 4	36. 3 42. 6 43. 7 38. 1	36, 4 42, 5 43, 8 38, 2	36. 7 42. 5 43. 6 38. 3	35. 4 42. 3 43. 4 38. 6	35. 5 42. 3 43. 4 38. 4	35.3 41.9 42.9 38.2	7 33. 4 41. 1 7 42. 7 7 37. 7	34.3 741.5 42.8 737.8	p 34 p 41
Chemicals and allied productsdo Industrial organic chemicalsdo Products of petroleum and coaldo Petroleum refiningdo Rubber productsdo Leather and leather productsdo	41.3 41.3 40.2 40.0 40.7 37.9	41.3 41.3 40.3 40.2 40.0 37.2	41. 3 41. 3 40. 3 40. 2 39. 4 37. 1	42. 1 41. 9 40. 8 41. 0 38. 3 35. 4	41. 6 41. 8 40. 7 40. 9 39. 7 36. 3	41. 9 42. 2 41. 1 40. 8 40. 6 37. 8	41. 6 41. 9 41. 5 41. 2 40. 6 38. 4	41. 3 41. 2 40. 7 40. 3 39. 9 38. 1	41. 3 41. 1 41. 3 41. 1 39. 0 35. 9	41. 2 40. 8 40. 7 40. 6 39. 8 35. 9	41. 4 41. 2 40. 4 40. 7 39. 2 36. 4	40. 9 40. 9 40. 5 40. 7 7 38. 9 7 35. 9	7 41.0 40.8 7 41.3 41.6 7 39.2 7 37.8	₽ 38
Nonmanufacturing industries: Miningdo	40.7	39.9	40.8	41.1	41.0	41, 2	41.5	40.7	40.1	40.3	39.3	r 39. 4	40.1	
Metal do Anthracite do Bituminous coal do Petroleum and natural-gas production (except	42. 5 31. 8 38. 7	40.8 27.2 37.3	42. 0 36. 2 38. 8	42. 7 29. 2 37. 4	42. 7 29. 6 36. 4	41. 3 33. 9 37. 1	41. 4 34. 0 37. 3	41. 6 34. 4 35. 0	41. 6 30. 8 33. 2 41. 0	40. 6 34. 5 34. 1	40. 2 34. 6 32. 1	7 41. 1 7 34. 8 7 33. 6	41. 1 36. 3 34. 3	
contract services) hours Nonmetallic mining and quarrying do	41.1 41.8	39. 9 41. 2	40. 4 41. 1	40. 7 43. 8	41. 0 43. 9	40. 4 45. 2	40. 9 45. 0	40. 3 44. 9	44. 2	40. 8 44. 4	40. 7 42. 5	40.3 41.2	42.5	
Contract construction do Nonbuilding construction do Building construction do Transportation and public utilities:	35. 1 37. 5 34. 6	35. 0 38. 2 34. 3	35. 0 39. 1 34. 2	36. 9 41. 1 35. 9	36. 9 40. 7 35. 9	37. 4 41. 6 36. 3	37. 8 42. 2 36. 7	37. 9 42. 3 36. 7	37. 2 42. 0 36. 0	37. 8 42. 6 36. 6	35. 3 38. 6 34. 5	7 34. 1 7 37. 3 7 33. 4	39.4	
Transportation and public utilities: Local railways and bus linesdo Telephonedodo Gas and electric utilitiesdo Wholesale and retail trade:	42.3	42. 5 39. 2 40. 6	42. 7 39. 1 40. 7	42. 7 38. 9 40. 8	43. 2 39. 2 40. 8	43. 5 39. 4 40. 8	43. 2 39. 8 40. 9	43. 2 39. 5 40. 8	42. 9 40. 8 41. 8	42.6 40.0 41.2	42. 8 40. 4 41. 2	r 43. 3 r 39. 5 r 41. 3	38.9	
Wholesale tradedo Retail trade (except eating and drinking places) Q	40.0 37.4	39. 8 37. 4	39. 9 37. 4	40. 1 37. 7	40. 2 37. 4	40.3 37.8	40. 6 38. 2	40. 5 38. 3	40. 4 37. 6	40. 3 37. 4	40. 2 37. 5	40.0 37.7	l	
General merchandise storesdo Food and liquor storesdo Automotive and accessories dealersdo	33. 7 35. 4 43. 8	33. 7 35. 2 43. 7	33. 8 35. 3 43. 8	34. 5 35. 6 44. 1	33. 7 35. 3 43. 9	34. 3 35. 9 44. 1	35. 0 36. 4 44. 1	34. 9 36. 2 44. 1	34. 0 35. 6 43. 9	33. 7 35. 3 43. 7	33. 7 35. 6 43. 8	r 35. 4 r 35. 1 43. 8	33. 7 35. 1 43. 7	
Hotels, year-rounddododo	40.1 39.2 38.2	39. 7 39. 1 37. 7	40. 0 38. 9 37. 9	39. 6 40. 0 40. 8	39, 9 39, 9 39, 4	40. 0 39. 9 39. 9	40. 0 39. 8 38. 6	40. 2 39. 4 37. 6	39. 7 39. 4 38. 5	39. 9 39. 7 39. 3	39. 7 39. 2 38. 7	r 39. 7 r 38. 6 r 37. 2	39. 8 38. 8 38. 5	
verage weekly gross earnings per worker on payrolls of nonagricultural establishments: All manufacturing industries	92. 29 100. 86 108. 21	91.14 98.98 107.68	90, 91 98, 74 108, 73	89. 60 97. 36 106, 49	91, 37 98, 58 107, 79	91, 60 98, 98 107, 30	91. 14 97. 76 105. 20	90. 35 97. 20 105. 60	91. 08 98. 15 108. 14	91.31 98.89 108.27	90. 39 97. 42 109. 34	89. 55 96. 97 7 108. 14	r 90. 02 r 96. 82 r 108. 68	₽ 90. ₽ 97. ₽ 108.
Sawmills and planing mills dollars. Furniture and fixtures	77. 03 75. 83 74. 56 91. 30	78. 01 75. 25 74. 56 90. 85	77. 60 75. 27 72. 73 90. 57	80. 20 77. 95 73. 82 91. 08	81, 40 78, 94 74, 19 92, 84	83. 84 81. 18 74. 77 93. 07	81.35 79.00 74.40 93.02	81. 97 80. 00 75. 89 93. 89	84. 19 80. 00 75. 74 92. 75	81. 58 77. 61 75. 55 94. 07	77. 18 74. 30 74. 05 94. 02	77. 59 74. 30 75. 01 91. 48	777.80 73.53 771.43 791.77	p 78. p 71. p 91.
Primary metal industriesdo Blast furnaces, steel works, and rolling mills dollars_	117. 96 128. 54	115, 26 123, 60	114, 29 122, 89	112. 29 122. 22	109. 70 116. 21	109. 70 115. 74	108.75 113.83	106.68	106.78	106.12	104.72 106.86	105.28	7 107. 16 113. 57	ļ

Revised.
 Preliminary.
 Includes data for industries not shown separately.
 Except ordnance, machinery, and transportation equipment.

Unless otherwise stated, statistics through 1958 and						19	60						19	961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	EMPLO	OYME	NT A	ND P	OPUL	ATIO	V—Co	ntinue	ed					
HOURS AND EARNINGS—Continued Average weekly gross earnings per worker on payrolls of nonagricultural establishments—Continued All manufacturing industries—Continued Durable goods industries—Continued							,							
Fabricated metal products and collars Machinery (except electrical) do Electrical machinery do Transportation equipment do Motor vehicles and equipment do Aircraft and parts Ship and boat building and repairs do Instruments and related products do Miscellaneous mfg. industries do	100. 94 105. 32 92. 80 115. 92 124. 11 108. 40 101. 92 94. 19 78. 20	98. 42 104. 55 90. 97 111. 79 116. 62 108. 81 102. 31 94. 07 77. 81	98. 42 105. 47 91. 43 110. 84 113. 83 109. 34 103. 62 95. 88 78. 18	96. 56 104. 04 88. 98 107. 59 108. 23 107. 07 103. 49 93. 43 76. 05	99. 96 106. 14 91. 37 111. 66 113. 85 110. 29 105. 46 94. 77 77. 41	100, 21 105, 88 92, 23 110, 97 112, 87 110, 57 105, 60 95, 65 77, 41	99. 63 105. 11 90. 39 110. 15 111. 20 110. 97 106. 90 95. 75 76. 44	100. 45 103. 68 91. 77 108. 90 108. 64 110. 84 108. 23 95. 99 77. 60	100. 94 103. 57 93. 03 112. 96 116. 52 111. 24 103. 97 95. 44 77. 03	100. 04 104. 49 93. 09 115. 49 119. 39 111. 93 109. 53 95. 99 78. 20	98. 15 103. 46 93. 20 112. 16 113. 77 112. 61 105. 98 96. 63 78. 40	7 96. 58 103. 74 92. 28 111. 44 111. 79 113. 44 7 106. 12 7 94. 47 76. 03	7 96. 68 7 104. 92 7 93. 53 7 108. 14 104. 16 114. 13 110. 21 7 97. 12 7 78. 60	p 96. 43 p 104. 66 p 93. 53 p 108. 98 p 96. 88 p 78. 80
Nondurable goods industries do Food and kindred products Q do Meat products do Canning and preserving do Bakery products do	80. 77 88. 91 104. 66 68. 74 83. 92	79, 95 86, 33 95, 26 69, 17 84, 56	79, 93 86, 94 95, 01 69, 75 85, 39	79. 52 87. 16 95. 74 69. 75 85. 79	81.35 88.91 99.55 70.05 87.05	82. 16 88. 51 98. 90 67. 86 88. 54	82. 37 89. 60 100. 94 70. 71 89. 16	81. 77 88. 58 99. 70 74. 03 88. 48	81. 72 89. 02 102. 51 74. 69 89. 06	81. 51 88. 97 101. 11 72. 00 89. 51	81. 48 89. 10 102. 18 64. 79 89. 91	80. 18 89. 24 7 101. 59 7 67. 71 7 88. 53	r 81. 41 r 90. 23 101. 15 67. 90 88. 09	p 80. 98 p 89. 04
Tobacco manufactures do Textile mill products \$\varphi\$ do. Broadwoven fabric mills do. Knitting mills do. Apparel and other finished textile prod do. Paper and allied products do. Pulp, paper, and paperboard mills do. Printing, publishing, and allied industries do.	66. 05 64. 48 64. 74 56. 32 55. 44 95. 20 104. 24 104. 56	61. 37 64. 16 64. 27 56. 47 56. 11 94. 73 103. 97 104. 12	59, 86 63, 83 65, 12 55, 48 55, 85 94, 30 103, 29 105, 05	64. 80 63. 76 64. 96 55. 95 53. 70 93. 63 102. 15 103. 95	68. 58 65. 36 66. 01 58. 22 55. 90 96. 05 104. 64 106. 37	71. 53 65. 53 66. 58 58. 67 55. 90 97. 13 106. 19 105. 54	68. 43 64. 31 65. 37 57. 60 56. 42 97. 33 106. 87 106. 20	64. 81 64. 31 64. 88 58. 29 57. 62 97. 75 106. 82 106. 09	63. 27 62. 05 61. 92 57. 15 55. 93 98. 14 107. 20 108. 08	65. 21 63. 24 62. 88 57. 99 56. 45 97. 71 106. 76 107. 14	65, 60 63, 18 62, 65 57, 38 55, 77 96, 37 105, 53 106, 96	7 69. 95 7 61. 88 62. 17 54. 57 7 52. 44 95. 35 7 105. 47 7 106. 31	7 66. 35 7 61. 56 61. 69 54. 42 7 54. 54 7 96. 28 105. 29 7 106. 22	p 66. 70 p 62. 59 p 54. 70 p 95. 40 p 105. 84
Chemicals and allied products do Industrial organic chemicals do Products of petroleum and coal do Petroleum refining do Rubber products do Leather and leather products do	101.60 108.21 116.98 120.40 102.16 61.78	101, 60 108, 21 116, 87 120, 60 100, 00 60, 64	102, 01 108, 62 116, 87 120, 20 97, 71 60, 84	104. 41 112. 29 119. 54 124. 23 94. 60 58. 06	103.58 110.77 118.03 123.11 100.04 59.90	105. 59 112. 67 119. 60 123. 22 102. 72 62. 37	106. 08 113. 13 121. 18 124. 84 103. 53 62. 98	104. 90 110. 42 117. 62 120. 90 100. 15 62. 48	104, 90 110, 97 120, 60 124, 53 98, 28 59, 24	104. 24 110. 16 117. 62 121. 80 101. 49 59. 59	105, 16 111, 65 117, 97 122, 91 99, 57 60, 42	104.30 r 111.25 r 119.07 r 123.32 r 99.58 r 59.24	7 104. 55 110. 98 7 125. 55 131. 04 7 99. 57 7 62. 75	p 104. 96 p 123. 73 p 97. 91 p 61. 88
Nonmanufacturing industries:	111. 11 113. 05 88. 09 127. 32 116. 72 92. 38 113. 72 108. 00 114. 87	108. 13 107. 71 76. 16 121. 97 112. 12 91. 46 113. 75 111. 16 114. 22	110, 98 111, 30 99, 91 127, 26 113, 52 92, 89 115, 50 116, 91 115, 60	111. 38 113. 58 80. 88 122. 30 115. 18 98. 55 119. 19 117. 96 119. 19	110.70 114.01 82.29 119.03 116.03 98.78 119.56 118.03 119.91	110. 83 110. 27 93. 23 121. 69 113. 52 101. 70 121. 18 121. 06 121. 24	111, 22 111, 37 93, 50 121, 60 116, 16 102, 60 123, 61 124, 91 123, 68	108. 67 111. 49 94. 26 114. 10 112. 44 102. 37 124. 31 126. 90 123. 68	107. 47 112. 74 84. 39 108. 23 116. 44 101. 66 123. 13 126. 42 122. 40	108. 41 110. 43 95. 22 111. 51 115. 87 102. 12 125. 50 128. 65 125. 17	105. 32 108. 54 94. 46 104. 33 115. 18 98. 18 117. 20 114. 64 117. 99	r 106. 38 r 111. 79 r 95. 35 r 109. 54 r 114. 05 r 95. 17 r 115. 26 r 113. 39 r 115. 56	109. 87 111. 38 99. 83 112. 85 125. 33 98. 18 123. 06 118. 99 123. \$8	
Transportation and public utilities: Local railways and bus lines	95. 60 86. 14 108. 39 90. 80 66. 95 48. 19 69. 38 88. 04	97. 33 87. 42 107. 59 90. 35 66. 95 48. 19 69. 34 87. 40	97, 78 87, 58 108, 26 91, 37 66, 95 48, 33 69, 89 88, 91	97. 78 86. 36 108. 94 91. 83 67. 48 48. 99 70. 13 91. 73	99, 79 87, 81 109, 34 92, 46 67, 69 48, 87 70, 60 90, 87	100, 92 88, 26 109, 34 93, 09 68, 80 49, 74 72, 16 91, 29	100. 22 89. 95 110. 02 94. 19 69. 52 50. 75 73. 16 91. 29	100. 22 89. 27 110. 16 93. 56 69. 32 50. 26 72. 76 89. 96	99. 96 95. 47 115. 37 94. 13 68. 43 49. 30 72. 27 88. 24	98. 83 92. 00 112. 89 93. 90 68. 44 48. 87 72. 01 89. 59	99. 72 92. 92 113. 30 93. 67 68. 25 48. 53 73. 69 89. 79	7 102. 62 7 91. 64 7 114. 40 7 93. 20 67. 11 7 49. 56 7 71. 25 88. 48	99. 41 89. 86 111. 93 94. 24 69. 18 49. 88 72. 31 88. 27	
Finance, insurance, and real estate: Banks and trust companies; do Service and miscollaneous: Hotels, year-round do Laundries do Cleaning and dyeing plants do	69.93 48.12 47.04 53.10	69. 94 47. 64 46. 92 52. 40	69, 56 48, 00 46, 68 52, 68	69. 94 47. 52 48. 00 57. 94	69, 75 48, 28 48, 68 55, 95	69, 75 48, 80 48, 68 57, 06	70. 31 48. 80 48. 56 54. 43	69. 75 49. 04 48. 07 53. 02	69. 75 48. 83 48. 46 54. 67	70. 69 49. 48 48. 83 56. 20	70. 31 49. 23 48. 22 54. 57	70.69 749.63 747.48 752.82	71. 43 48. 95 47. 72 55. 44	
Average hourly gross earnings per worker on payrolls of nonagricultural establishments: All manufacturing industries	2. 29 2. 21 2. 46 2. 37 2. 62	2. 29 2. 21 2. 45 2. 37 2. 62	2, 29 2, 22 2, 45 2, 38 2, 62	2. 28 2. 22 2. 44 2. 38 2. 61 2. 01	2.29 2.22 2.44 2.37 2.61	2. 29 2. 22 2. 45 2. 38 2. 63	2. 29 2. 22 2. 45 2. 38 2. 63	2. 27 2. 21 2. 43 2. 37 2. 64	2.30 2.23 2.46 2.39 2.67	2.30 2.23 2.46 2.39 2.68	2.30 2.24 2.46 2.39 2.68	2. 32 2. 26 2. 48 2. 42 2. 69	2. 47 2. 42 7 2. 69	^p 2. 47
Sawmills and planing millsdodoFurniture and fixturesdoStone, clay, and glass productsdododododododo		1.98 1.91 1.85 2.26 2.86 3.09	2.00 1.93 1.86 2.27 2.85 3.08	1. 92 1. 85 2. 26 2. 85 3. 11	2.03 1.93 1.85 2.27 2.82 3.05	2. 07 1. 98 1. 86 2. 27 2. 82 3. 07	2. 07 1. 98 1. 86 2. 28 2. 81 3. 06	2. 07 1. 99 1. 86 2. 29 2. 80 3. 02	2. 11 1. 99 1. 87 2. 29 2. 81 3. 03	2.06 1.95 1.87 2.30 2.80 3.02	2. 01 1. 91 1. 87 2. 31 2. 80 3. 01	7 2.01 7 1.91 1.88 2.31 2.83 3.08	7 2.00 1.90 7 1.87 7 2.30 2.85	p 1. 86 p 2. 29 p 2. 84
Fabricated metal products σ do Machinery (except electrical)do Electrical machinerydo	2. 45 2. 55 2. 28	2. 43 2. 55 2. 28	2, 43 2, 56 2, 28	2. 42 2. 55 2. 27	2. 45 2. 57 2. 29	2. 45 2. 57 2. 30	2. 46 2. 57 2. 30	2. 45 2. 56 2. 30	2. 48 2. 57 2. 32	2. 47 2. 58 2. 31	2. 46 2. 58 2. 33	7 2. 47 2. 60 2. 36	3. 12 7 2. 46 7 2. 61 2. 35	^p 2. 46 ^p 2. 61
Transportation equipment Q	2.76 2.84 2.67 2.62 2.32 1.95	2.74 2.81 2.68 2.61 2.34 1.95	2. 73 2. 79 2. 68 2. 63 2. 35 1. 94	2.71 2.74 2.67 2.62 2.33 1.94	2.73 2.77 2.69 2.63 2.34 1.94	2. 74 2. 78 2. 71 2. 66 2. 35 1. 94	2. 74 2. 78 2. 70 2. 72 2. 37 1. 94	2.75 2.80 2.71 2.74 2.37 1.94	2. 81 2. 87 2. 74 2. 78 2. 38 1. 95	2. 81 2. 87 2. 73 2. 78 2. 37 1. 95	2. 79 2. 83 2. 74 2. 76 2. 38 1. 96	2. 80 2. 83 2. 76 2. 80 2. 41 1. 98	2. 78 2. 80 2. 75 2. 79 2. 41 r 2. 00	» 2. 41
Nondurable goods industries do Excluding overtime§ do Food and kindred products do Canning and preserving do Bakery products do Fevised. Peliminary.	1.98 2.19 2.48 1.79 2.13	2.05 1.99 2.18 2.43 1.83 2.13	2. 06 2. 00 2. 19 2. 43 1. 86 2. 14	2. 06 2. 01 2. 19 2. 43 1. 85 2. 15	2.07 2.01 2.19 2.44 1.81 2.16	2. 08 2. 01 2. 18 2. 43 1. 80 2. 17	2. 08 2. 02 2. 18 2. 45 1. 79 2. 18	2. 07 2. 01 2. 15 2. 42 1. 81 2. 19	2. 09 2. 02 2. 14 2. 47 1. 77 2. 21	2.09 2.03 2.17 2.46 1.80 2.21	1.78	2. 11 * 2. 06 2. 22 * 2. 49 1. 84 2. 23	2. 51 1. 84	» 2. 26

^{*} Revised. * Preliminary.

*ZExcept ordnance, machinery, and transportation equipment.

*Sexcept ordnance, machinery, and transportation equipment.

*Includes data for industries not shown separately.

*TRevised series (first shown in September 1959 SURVEY); data beginning January 1958 are calculated on a different basis and are not strictly comparable with published figures through December 1957.

*Decimber 1957.

*Derived by assuming that overtime hours are paid at the rate of time and one-half.

Unless otherwise stated, statistics through 1958 and						190	30						19	61
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	Janu- ary	Febru ary
]	EMPL	оумі	ENT A	ND P	OPUL	ATIO	N—Co	ntinu	ed	·				1
HOURS AND EARNINGS—Continued														
Average hourly gross earnings per worker on payrolls of nonagricultural establishments—Continued All manufacturing industries—Continued Nondurable goods industries—Continued Tobaceo manufactures	1. 72 1. 60 1. 56 1. 51 1. 54 2. 24 2. 73 2. 46 2. 62 2. 91 3. 01 2. 51 1. 63	1. 70 1. 60 1. 56 1. 51 1. 55 2. 23 2. 74 2. 46 2. 62 2. 90 3. 00 2. 50 1. 63	1. 72 1. 62 1. 60 1. 52 1. 56 2. 24 2. 38 2. 75 2. 63 2. 90 2. 90 2. 48 1. 64	1. 80 1. 61 1. 60 1. 50 2. 24 2. 37 2. 75 2. 75 2. 68 2. 93 3. 03 2. 47 1. 64	1. 80 1. 63 1. 61 1. 52 1. 54 2. 26 2. 40 2. 77 2. 49 2. 65 2. 90 3. 01 2. 52 1. 65	1. 82 1. 63 1. 62 1. 52 1. 54 2. 24 2. 77 2. 57 2. 67 2. 91 3. 02 2. 53 1. 65	1, 82 1, 62 1, 61 1, 50 1, 55 2, 29 2, 44 2, 55 2, 70 2, 92 3, 03 2, 55 1, 64	1. 71 1. 62 1. 61 1. 51 1. 57 2. 30 2. 45 2. 77 2. 54 2. 68 2. 89 3. 00 2. 51 1. 64	1, 57 1, 62 1, 60 1, 52 1, 58 2, 32 2, 47 2, 80 2, 54 2, 70 2, 92 3, 03 2, 52 1, 65	1. 61 1. 63 1. 60 1. 53 1. 59 2. 31 2. 70 2. 53 2. 70 2. 89 3. 00 2. 53	1. 74 1. 62 1. 53 1. 53 2. 36 2. 26 2. 26 2. 57 2. 92 3. 02 2. 54 1. 66	7 1. 78 1. 62 1. 52 1. 57 2. 24 7 2. 82 2. 57 7 2. 94 7 3. 036 7 2. 65 1. 65	7 1, 76 7 1, 62 1, 52 7 1, 59 2, 24 6 2, 81 2, 57 2, 72 7 3, 04 3, 15 1, 66	P 1. 7 P 1. 6 P 1. 7 P 1. 6 P 2. 3 P 2. 8 P 2. 5 P 1. 6 P 1. 6
Nonmanufacturing industries: Mining	2. 73 2. 66 2. 77 3. 29 2. 84 2. 21 3. 24 2. 88 3. 32	2. 71 2. 64 2. 80 3. 27 2. 81 2. 22 3. 25 2. 91 3. 33	2, 72 2, 65 2, 76 3, 28 2, 81 2, 26 3, 30 2, 99 3, 38	2. 71 2. 66 2. 77 3. 27 2. 83 2. 25 3. 23 2. 87 3. 32	2, 70 2, 67 2, 78 3, 27 2, 83 2, 25 3, 24 2, 90 3, 34	2, 69 2, 67 2, 75 3, 28 2, 81 2, 25 2, 91 3, 34	2. 68 2. 69 2. 75 3. 26 2. 84 2. 28 2. 28 3. 37 2. 96 3. 37	2. 67 2. 68 2. 74 3. 26 2. 79 2. 28 3. 28 3. 00 3. 37	2. 68 2. 71 2. 74 3. 26 2. 84 2. 30 3. 31 3. 01 3. 40	2. 89 2. 72 2. 76 3. 27 2. 84 2. 30 3. 32 3. 32 3. 42	2. 68 2. 70 2. 73 3. 25 2. 83 2. 31 3. 32 2. 97 3. 42	2. 70 2. 72 7 2. 74 3. 26 7 2. 83 2. 31 3. 38 7 3. 04 3. 46	2. 74 2. 71 2. 75 3. 29 2. 97 2. 31 3. 39 3. 02 3. 47	
Transportation and public utilities: Local railways and bus lines do. Telephone do. Gas and electric utilities do. Wholesale and retail trade: Wholesale trade do. Retail trade (except eating and drinking places) 9 dollars. General merchandise stores do.	2, 26 2, 22 2, 65 2, 27 1, 79 1, 43	2. 29 2. 23 2. 65 2. 27 1. 79 1. 43	2. 29 2. 24 2. 66 2. 29 1. 79 1. 43	2. 29 2. 22 2. 67 2. 29 1. 79 1. 42	2. 31 2. 24 2. 68 2. 30 1. 81 1. 45	2. 32 2. 24 2. 68 2. 31 1. 82 1. 45	2. 32 2. 26 2. 69 2. 32 1. 82 1. 45	2. 32 2. 26 2. 70 2. 31 1. 81 1. 44	2. 33 2. 34 2. 76 2. 33 1. 82 1. 45	2. 32 2. 30 2. 74 2. 33 1. 83 1. 45	2. 33 2. 30 2. 75 2. 33 1. 82 1. 44	2. 37 2. 32 7 2. 77 7 2. 33 1. 78 1. 40	2, 35 2, 31 2, 75 2, 35 1, 84 1, 48	
Food and liquor stores	1. 96 2. 01 1. 20 1. 20 1. 39	1. 97 2. 00 1. 20 1. 20 1. 39	1, 98 2, 03 1, 20 1, 20 1, 39	1. 97 2. 08 1. 20 1. 20 1. 42	2. 00 2. 07 1, 21 1, 22 1, 42	2.61 2.07 1.22 1.22 1.43	2. 01 2. 07 1. 22 1. 22 1. 41	2. 01 2. 04 1. 22 1. 22 1. 41	2. 03 2. 01 1. 23 1. 23 1. 42	1, 43 2, 04 2, 05 1, 24 1, 23 1, 43	1. 44 2. 07 2. 05 1. 24 1. 23 1. 41	2. 03 2. 02 1. 25 1. 23 7 1. 42	1, 46 2, 06 2, 02 1, 23 1, 23 1, 44	
Miscellaneous wage data: Construction wages (ENR); \$ Common labor	2, 638 3, 948 3, 563 1, 05 2, 601	2. 638 3. 950 3. 572 2. 612	2. 642 3. 950 3. 582 2. 568	2. 645 3. 958 3. 598 1. 03 2. 585	2 672 3, 976 3, 604	2. 706 4. 020 3. 635	2. 724 4. 050 3. 664 1. 02 2. 621	2. 734 4. 063 3. 695	2. 739 4. 087 3. 712	2. 739 4. 090 3. 718 . 90 2. 650	2. 745 4. 095 3. 744 2. 646	2. 747 4. 099 3. 728	2, 765 4, 118 3, 736 1, 08	2. 76. 4. 119 3. 74
Read-building wages, common labor (qtrly)do	1.95			1.92			2.11			2.21				
LABOR CONDITIONS Labor turnover in manufacturing establishments: Accession rate, total	3. 6 1. 9 2. 9 1. 0 1. 3	2.9 1.7 3.0 1.0 1.5	2. 7 1. 5 3. 7 1. 0 2. 2	2.8 1.4 3.6 1.1 2.0	3, 2 1, 7 3, 3 1, 1 1, 6	3. 9 2. 3 3. 3 1. 1 1. 7	2. 9 1. 7 3. 6 1. 1 2. 0	3. 8 1. 9 4. 3 1. 5 2. 2	3. 8 1. 9 4. 4 1. 9 2. 0	2.8 1.5 3.8 1.0 2.2	2.3 1.0 3.9 .7 2.7	r 1, 9 . 7 r 4, 1 . 6 r 3, 0	p 3, 0 p 1, 0 p 4, 1 p, 7 p 2, 9	1
Beetining in month: Work stoppages	200 65 325 140 1,000	250 70 400 145 1,250	270 85 430 140 1,500	370 110 530 190 1,500	400 150 600 225 1, 750	425 190 650 285 2, 750	325 150 575 250 2,150	300 155 550 250 2,000	225 140 425 210 1,750	250 120 450 170 1,750	140 70 375 110 1,000	95 70 300 80 850	170 80 300 100 700	
Nonfarm placements thousands. Unemployment insurance programs: Insured unemployment, all programs†? State programs: Initial claims do. Insured unemployment, weekly average. Percent of covered employment. Beneficiaries, weekly average. thousands. Benefics paid mil. of dol. Federal employees, insured unemployment	418 2, 359 1, 621 2, 180 5, 6 1, 814 235, 2	412 2, 326 1, 265 2, 157 5, 5 1, 879 247, 8	450 2, 370 1, 387 2, 209 5. 7 1, 981 287. 1	511 2, 078 1, 232 1, 939 4, 9 1, 792 237, 4	534 1, 801 1, 162 1, 682 4, 3 1, 494 204, 9	537 1,700 1,197 1,588 4.0 1,447 198.9	491 1, 826 1, 426 1, 686 4, 3 1, 392 183, 8	556 1, 804 1, 407 1, 657 4. 2 1, 399 206. 3	1, 781 1, 206 1, 598 4. 0 1, 418 201. 8	517 1, 839 1, 393 1, 678 4, 2 1, 395 189, 9	430 2, 225 1, 744 2, 039 5, 1 1, 603 231, 1	378 2, 845 2, 175 2, 639 6. 6 2, 069 300. 2	365 7 3, 515 2, 381 3, 266 8, 1 2, 722 397, 6	p 3, 63°
Veterans' program (UCX):* Initial claims	38 31 61 57 7. 4 12 78	39 27 61 59 7. 6 6 6	38 29 61 59 8.3 59	33 23 54 55 7.0 6 54	30 22 45 45 6.0 5 45	29 27 45 44 6.0 6 39	30 49 43 5. 5	30 32 52 48 6.8	28 27 49 48 6. 4 99 107	30 29 50 45 5. 9 20 82	33 59 52 7.0 23 95	35 36 71 64 8.6 21 7 103	40 39 86 81 11, 0	p 4

^{*}Revised. * Preliminary.
Qincludes data not shown separately. \$Rates as of March 1, 1961: Common labor, \$2.765; skilled labor, \$4.120; equipment operators, \$3.747.
†Beginning with the October 1955 Survey, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below). Total insured unemployment includes the UCV program (not shown separately) through Jan. 31, 1960 (expiration date).

3 Rate of covered employment expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available (the lag for covered employment data may range from 6 to 8 months).

*New series. Data relate to persons cligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of		n 1	1			190 i	50		la / 1		l		196	
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
		-		FINA	ANCE									
BANKING														
Open market paper outstanding, end of mo.: Bankers' acceptances	1, 229 3, 889 664 3, 225	1, 240 4, 085 718 3, 367	1,366 4,320 805 3,515	1, 336 4, 269 888 3, 381	1, 263 4, 492 920 3, 572	1, 382 4, 459 1, 021 3, 438	1, 561 4, 652 1, 116 3, 536	1, 656 4, 920 1, 266 3, 654	1, 668 4, 558 1, 263 3, 295	1,753 5,056 1,365 3,691	1, 868 5, 097 1, 380 3, 717	2, 027 4, 312 1, 252 3, 060	4, 949	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total	4, 487 2, 378 632 1, 477	4, 551 2, 400 624 1, 528	4, 616 2, 428 609 1, 580	4, 690 2, 446 594 1, 649	4, 747 2, 468 565 1, 714	4, 812 2, 487 551 1, 774	4, 853 2, 500 557 1, 795	4,871 2,515 562 1,794	4, \$70 2, 528 589 1, 753	4, 837 2, 538 638 1, 660	4, 787 2, 548 652 1, 587	4, 795 2, 564 649 1, 582	4, 851 2, 581 675 1, 595	4, 936 2, 605 683 1, 648
Bank debits, total (344 centers)do New York Citydo 6 other centers ddo	230, 119 88, 529 46, 305	7221, 984 85, 058 45, 626	7 245, 729 96, 593 50, 410	⁷ 226, 607 86, 174 46, 862	7232, 844 88, 551 47, 895	⁷ 250, 852 99, 809 50, 415	7 223, 539 86, 063 45, 254	r 241, 771 92,435 49,474	7 240, 772 97, 162 47, 909	7233, 131 89, 905 47, 567	, 235, 100 91, 020 47, 577	^r 256, 905 101, 551 52, 313	247, 660 94, 473 52, 388	222, 666 89, 831 44, 861
Federal Reserve banks, condition, end of month: Assets, total ?	52, 262 27, 613 862 25, 464 19, 155	51, 431 26, 961 739 25, 209 19, 134	51, 577 27, 103 756 25, 264 19, 113	51, 983 27, 131 571 25, 558 19, 066	51, 144 27, 262 342 26, 035 19, 059	52, 394 27, 869 258 26, 523 19, 029	52, 116 28, 131 343 26, 885 18, 839	52,009 27,907 405 26,762 18,709	52, 134 28, 492 181 27, 024 18, 394	52, 183 28, 729 193 27, 402 18, 107	51, 962 28, 731 101 27, 488 17, 610	52, 984 29, 359 33 27, 384 17, 479	50, 235 27, 560 60 26, 570 17, 140	50, 438 27, 866 53 26, 667 17, 075
Liabilities, total Q	52, 262 19, 536 18, 396 27, 599	51, 431 18, 725 17, 754 27, 433	51, 577 18, 861 17, 773 27, 341	51, 983 18, 976 17, 850 27, 258	51, 144 18, 643 17, 619 27, 344	52, 394 19, 126 17, 941 27, 505	52, 116 19, 305 18, 261 27, 612	52,009 18,853 17,735 27,621	52, 134 19, 110 17, 942 27, 651	52, 183 19, 120 17, 956 27, 680	51, 962 17, 924 16, 770 28, 066	52, 984 18, 336 17, 081 28, 450	50, 235 17, 268 16, 066 27, 700	50, 438 17, 355 16, 277 27, 548
Ratio of gold certificate reserves to deposit and FR note liabilities combinedpercent_	40.6	41.5	41.4	41. 2	41. 4	40.8	40. 2	40. 3	39.3	38.7	38. 3	37.4	38. 1	38. 0
All member banks of Federal Reserve System, averages of daily figures:* Excess reservesmil. of dolBorrowings from Fed. Reserve banksdoFree reservesdo	544 905 -361	455 816 -361	416 635 -219	408 602 —194	469 502 —33	466 425 41	508 388 120	540 293 247	639 225 414	638 149 489	756 142 614	769 87 682	r 744 49 r 695	649 137 512
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month;† Deposits: Demand, adjusted⊕mil. of dol Demand, except interbank: Individuals, partnerships, and corpdo States and political subdivisionsdo United States Governmentdo	60, 616 63, 727 4, 921 2, 607	59, 536 62, 838 4, 920 2, 954	59, 085 61, 890 4, 836 2, 843	60, 702 63, 770 4, 981 3, 219	58, 185 62, 259 5, 137 5, 002	58, 649 62, 026 4, 718 4, 965	59, 392 62, 469 4, 947 4, 549	58, 934 62, 236 4, 794 3, 676	58, 813 62, 306 4, 630 5, 524	59, 794 63, 918 4, 945 4, 413	59, 762 64, 302 4, 862 3, 511	61, 490 67, 026 4, 691 3, 956	60, 686 64, 581 5, 079 3, 081	59, 291 64, 118 4, 967 3, 860
Time, except interbank, total 9do Individuals, partnerships, and corpdo States and political subdivisionsdo Interbank (demand and time)do	30, 146 28, 483 1, 518 13, 303	30, 146 28, 481 1, 521 12, 783	30, 423 28, 731 1, 550 12, 597	30, 454 28, 679 1, 640 12, 638	30, 613 28, 805 1, 676 13, 352	31, 157 29, 250 1, 778 13, 299	31, 428 29, 417 1, 882 13, 736	31, 858 29, 738 1, 987 13, 592	32, 186 30, 112 1, 945 13, 784	32, 502 30, 432 1, 940 14, 993	32, 483 30, 334 2, 017 15, 660	33, 114 30, 760 2, 220 15, 493	34, 329 31, 790 2, 393 14, 652	34, 661 32, 130 2, 390 14, 657
Investments, total	36, 141 26, 444 2, 001 1, 203 23, 240 9, 697	35, 040 25, 352 1, 617 464 23, 271 9, 688	34, 150 24, 495 1, 069 431 22, 995 9, 655	35, 563 25, 991 1, 474 444 24, 073 9, 572	35, 082 25, 752 1, 314 874 23, 564 9, 330	34,733 25,359 950 874 23,535 9,374	36, 679 27, 062 2, 782 848 23, 432 9, 617	36, 902 27, 381 2, 612 1, 309 23, 460 9, 521	37, 490 27, 816 2, 825 1, 364 23, 627 9, 674	38, 994 29, 305 4, 037 1, 458 23, 810 9, 689	38, 883 29, 312 3, 500 1, 327 24, 485 9, 571	30, 165 4, 028 1, 537 24, 600 10, 077	40, 859 30, 712 4, 463 1, 594 24, 655 10, 147	40, 686 30, 265 3, 653 1, 081 25, 531 10, 421
Loans (adjusted), total do	1,938	66, 532 7 30, 303 1, 769	66, 890 31, 009 1, 479	7 30, 927 1, 812	67, 843 7 31, 156 1, 705	7 31, 632 1, 665	68, 469 7 31, 093 1, 982	r 30, 955 1, 865	7 31, 526 2, 066	68, 812 7 31, 637 2, 260	31, 749 1, 851	70, 174 31, 931 2, 610	68, 792 31, 067 2, 268	68, 955 31, 303 2, 217
To nonbank financial institutions do Real estate loans do Other loans do	12,615	1, 289 r 5, 802 12, 605 r 17, 364	1, 266 , 5, 771 12, 586 , 17, 645	1, 251 5, 891 12, 581 18, 099	1, 274 + 5, 946 12, 548 18, 149	1, 267 6, 205 12, 543 18, 130	1, 279 r 6, 194 12, 510 18, 486	1, 274 r 5, 843 12, 566 18, 247	1, 292 r 5, 793 12, 556 17, 955	1, 294 7 5, 479 12, 522 18, 393	1, 281 5, 323 12, 524 17, 895	1, 318 5, 927 12, 508 18, 716	1, 285 5, 178 12, 469 19, 371	1, 284 5, 278 12, 450 19, 439
Money and interest rates; § Bank rates on business loans: In 19 cities percent. New York City			5. 34 5. 18 5. 34 5. 57	l		5. 35 5. 19 5. 34 5. 58			4. 97 4. 74 4. 96 5. 32			4. 99 4. 77 4. 97 5. 33		
Discount rate, end of mo. (N.Y.F.R. Bank)do Federal intermediate credit bank loans‡do Federal land bank loans‡do	4.00 5.63 6.00	4. 00 5. 72 6. 00	4. 00 5. 70 6. 00	4.00 5.57 6.00	4.00 5,31 6.00	3.50 5.30 6.00	3. 50 5. 11 6. 00	3. 00 4. 75 6.00	3.00 4.55 6.00	3.00 4.43 6.00	3.00 4.34 6.00	3. 00 4. 21 6. 00	3. 00 4. 05 5. 63	3.00 4.04 5.63
Open market rates, New York City: Bankers' acceptances (prime, 90 days)do Commercial paper (prime, 4-6 months)do Finance Co. paper placed directly, 3-6 mo.*do Stock Exchange call loans, going ratedo	4.91	4. 44 4. 66 4. 50 5. 50	3. 96 4. 49 4. 16 5. 50	3. 88 4. 16 3. 74 5. 50	3. 78 4. 25 3. 88 5. 11	3. 28 3. 81 3. 24 5. 00	3. 13 3. 39 2. 98 5. 00	3. 04 3. 34 2. 94 4. 85	3.00 3.39 3.13 4.50	3.00 3.30 3.11 4.50	3.00 3.28 2.91 4.50	2, 92 3, 23 2, 97 4, 50	2. 86 2. 98 2. 78 4. 50	2. 78 3. 03 2. 65 4. 50
Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue)percent. 3-5 year issuesdo	4. 436 4. 87	3.954 4.66	3. 439 4. 24	3. 244 4. 23	3. 392 4. 42	2. 641 4. 06	2, 396 3, 71	2. 286 3. 50	2. 489 3. 50	2. 426 3. 61	2. 384 3. 68	2, 272 3, 51	2. 302 3. 53	2. 408 3. 54
Savings deposits, balance to credit of depositors: New York State savings banks mil. of dol. U.S. postal savings do	1 928	20, 558 909	20,774 894	20, 659 879	20, 684 849	20, 848 836	20, 832 823	20, 874 810	21,063 798	21, 051 788	21, 135 779	21, 400 770	21, 438 760	21, 500 749

^{*}Revised. * Preliminary.

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

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

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

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

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

*## Minor revisions prior to September 1959 will be shown later.

**Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

Unless otherwise stated, statistics through 1958 and						19	60						15	961
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	Janu- ary	Febru- ary
			FINA	ANCE-	-Con	tinued	l			·	····	·		·
CONSUMER CREDIT † (Short- and Intermediate-term)														
Total outstanding, end of monthmil. 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	
Installment credit, totaldo	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	
Automobile paperdoOther consumer goods paperdoRepair and modernization loansdoPersonal loansdo	16, 519 10, 386 2, 769 10, 064	16, 626 10, 254 2, 772 10, 133	16, 826 10, 192 2, 783 10, 219	17, 170 10, 281 2, 814 10, 386	17, 431 10, 339 2, 865 10, 490	17, 755 10, 462 2, 905 10, 630	17, 893 10, 452 2, 934 10, 771	18, 020 10, 477 2, 975 10, 906	18, 021 10, 543 3, 001 10, 952	17, 992 10, 625 3, 013 10, 961	17, 967 10, 715 3, 020 11, 001	17, 866 11, 215 3, 008 11, 192	17, 611 11, 050 2, 967 11, 154	
By type of holder: Financial institutions, total	34, 332 15, 366 10, 168 3, 272 3, 787 1, 739	34, 576 15, 433 10, 276 3, 308 3, 807 1, 752	34, 764 15, 440 10, 357 3, 381 3, 821 1, 765	35, 431 15, 711 10, 604 3, 471 3, 872 1, 773	35, 902 15, 911 10, 744 3, 537 3, 902 1, 808	36, 481 16, 145 10, 945 3, 626 3, 957 1, 808	36, 857 16, 239 11, 062 3, 679 4, 049 1, 828	37, 199 16, 362 11, 142 3, 754 4, 099 1, 842	37, 318 16, 416 11, 154 3, 795 4, 111 1, 842	37, 330 16, 408 11, 147 3, 833 4, 097 1, 845	37, 368 16, 402 11, 141 3, 870 4, 107 1, 848	37, 502 16, 398 11, 134 3, 906 4, 212 1, 852	38, 186 17, 261 11, 030 3, 860 4, 179 1, 856	
Retail outlets, total	5, 406 2, 103 1, 189 480 1, 634	5, 209 1, 997 1, 167 482 1, 563	5, 256 2, 098 1, 144 487 1, 527	5, 220 2, 050 1, 135 496 1, 539	5, 223 2, 054 1, 125 503 1, 541	5, 271 2, 073 1, 132 512 1, 554	5, 193 2, 020 1, 124 516 1, 533	5, 179 2, 012 1, 132 520 1, 515	5, 199 2, 049 1, 129 519 1, 502	5, 261 2, 103 1, 130 518 1, 510	5, 335 2, 155 1, 140 517 1, 523	5, 779 2, 401 1, 189 513 1, 676	4, 596 1, 342 1, 151 504 1, 599	
Noninstallment credit, totaldo	11,730 4,056	11, 397 4, 129	11, 278 4, 191	11, 702	11.866	11, 910	11,759	11.714	11,748	11, 753	11, 923	12,768	12, 239	
Single-payment loans, total do Commercial banks* do. Other financial institutions* do	3, 531 525	3, 549 580	3, 556 635	4, 226 3, 627 599	4, 313 3, 631 682	4, 294 3, 682 612	4, 265 3, 663 602	4, 276 3, 656 620	4, 317 3, 715 602	4, 272 3, 692 580	4, 301 3, 711 590	4,311 3,737 574	4, 314 3, 740 574	
Charge accounts, total do Department stores* do Other retail outlets* do Credit cards* do Service credit do	4, 595 824 3, 378 393 3, 079	4, 104 685 3, 034 385 3, 164	3, 927 622 2, 917 388 3, 160	4, 245 656 3, 206 383 3, 231	4, 342 646 3, 305 391 3, 211	4, 423 633 3, 382 408 3, 193	4, 311 584 3, 295 432 3, 183	4, 277 584 3, 236 457 3, 161	4, 283 625 3, 199 459 3, 148	4, 370 661 3, 266 443 3, 111	4, 463 709 3, 326 428 3, 159	5, 187 941 3, 801 445 3, 270	4, 599 805 3, 346 448 3, 326	
Installment credit extended and repaid : Unadjusted: Extended, total	3, 592 1, 269 1, 023 1, 300	3, 763 1, 424 961 1, 378	4, 238 1, 629 1, 089 1, 520	4, 509 1, 692 1, 202 1, 615	4, 375 1, 658 1, 183 1, 534	4, 615 1, 733 1, 267 1, 615	4, 156 1, 473 1, 085 1, 598	4, 365 1, 570 1, 165 1, 630	4, 910 1, 372 1, 173 1, 465	4,012 1,407 1,207 1,398	4, 067 1, 364 1, 217 1, 486	4, 641 1, 248 1, 654 1, 739	3, 473 1, 130 1, 012 1, 331	
Repaid, total	3, 706 1, 299 1, 113 1, 294	3,716 1,317 1,093 1,306	4,003 1,429 1,151 1,423	3, 878 1, 348 1, 113 1, 417	3, 901 1, 397 1, 125 1, 379	3, 988 1, 409 1, 144 1, 435	3, 858 1, 335 1, 095 1, 428	4, 037 1, 443 1, 140 1, 454	3, 871 1, 371 1, 107 1, 393	3, 938 1, 436 1, 125 1, 377	3, 955 1, 389 1, 127 1, 439	4, 063 1, 349 1, 154 1, 560	3, 972 1, 385 1, 177 1, 410	
Adjusted: 60 Extended, total. do Automobile paper. do Other consumer goods paper. do All other. do	7 4, 160 7 1, 454 1, 227 1, 479	7 4, 197 7 1, 534 1, 171 1, 492	r 4, 259 r 1, 591 1, 178 r 1, 490	7 4, 499 7 1, 636 1, 266 1, 597	7 4, 255 7 1, 558 1, 170 1, 527	7 4, 313 7 1, 538 1, 248 7 1, 527	7 4, 214 7 1, 417 7 1, 168 7 1, 629	7 4,072 7 1,422 1,112 1,538	7 4, 125 7 1, 422 7 1, 162 7 1, 541	74, 108 71, 460 71, 165 1, 483	4, 134 1, 482 1, 159 1, 493	4,007 1,325 1,200 1,482	3, 869 1, 239 1, 185 1, 445	
Repaid, total	7 3, 848 1, 359 7 1, 116 1,	3, 765 1, 330 1, 084 1, 351	r 3, 777 1, 342 r 1, 081 r 1, 354	3, 935 1, 379 1, 111 1, 445	7 3, 911 1, 402 7 1, 126 1, 383	3, 934 1, 392 1, 135 1, 407	7 3, 997 1, 385 7 1, 148 7 1, 464	3, 918 1, 388 1, 123 1, 407	7 3, 958 1, 375 7 1, 141 7 1, 442	7 3, 994 7 1, 417 7 1, 147 1, 430	3, 946 1, 397 1, 119 1, 430	3, 931 1, 356 1, 156 1, 419	3, 972 1, 387 1, 154 1, 431	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures: mil. of dol. Receipts, total.	5, 425 4, 867 90	9, 289 7, 237 93	12, 217 9, 580 105	7, 468 5, 064 91	9, 725 6, 550 91	12, 804 10, 891 90	3, 976 3, 128 84	8, 590 6, 454 93	10, 211 8, 981 87	3, 641 2, 823 92	7, 900 6, 300 91	8, 751 7, 643 80	5, 537 4, 846 82	
Individual income taxes do Corporation income taxes do Employment taxes do Other internal revenue and receipts do	3,004 564 341 1,427	5, 718 483 1, 611 1, 384	3, 332 6, 192 1, 149 1, 439	4, 290 619 858 1, 609	5, 783 467 1, 918 1, 466	4, 125 5, 530 1, 155 1, 903	1, 401 670 383 1, 439	4, 996 409 1, 608 1, 484	4, 486 3, 492 792 1, 354	1, 296 481 389 1, 383	4, 648 455 1, 295 1, 411	2, 974 3, 331 596 1, 770	3, 198 534 348 1, 375	
Expenditures, total ¶.	6, 157 826 419 3, 523 1, 431	6, 142 779 420 3, 684 1, 287	6, 423 784 457 3, 976 1, 207	6, 032 772 421 3, 669 1, 179	6, 073 772 422 3, 669 1, 216	6, 521 801 7 428 7 3, 987 7 1, 573	6, 172 806 404 3, 471 1, 533	6, 803 751 461 3, 976 1, 645	6, 793 736 416 3, 910 1, 746	6, 829 748 422 3, 728 1, 934	6,773 734 436 3,884 1,727	6, 847 765 438 4, 217 1, 638	775	
Public debt and guaranteed obligations: do. Gross debt (direct), end of month, total do. Interest bearing, total do. Public issues do. Held by U.S. Govt, investment acets, of do. Special issues. Noninterest bearing do.	291, 085 288, 086 245, 456 10, 496 42, 630 2, 999	290, 583 287, 588 244, 753 10, 322 42, 835 2, 995	286, 826 283, 772 240, 515 10, 330 43, 257 3, 054	288, 787 285, 773 242, 930 10, 283 42, 843 3, 014	289, 367 286, 308 242, 408 10, 385 43, 900 3, 059	286, 331 283, 241 238, 342 10, 360 44, 899 3, 090	288, 338 285, 285 241, 088 10, 559 44, 198 3, 053	288, 672 285, 634 240, 413 10, 641 45, 222 3,038	288, 423 285, 358 240, 382 10, 487 44, 977 3, 065	290, 487 287, 372 243, 097 10, 671 44, 275 3, 115	290, 414 287, 138 242, 578 10, 748 44, 561 3, 276	290, 217 286, 820 242, 474 10, 639 44, 346 3, 396	290, 036 286, 651 242, 827 4, 3824 3, 385	290, 544 287, 190 243, 462 43, 727 3, 354
Obligations guaranteed by U.S. Govt., end mo_do_U.S. savings bonds: Amount outstanding, end of monthdo Sales, series E and Hdo Redemptionsdo	130 48, 273 421 923	135 48, 182 438 627	138 48, 085 393 584	132 47, 953 340 564	133 47, 889 349 508	140 47, 824 340 527	134 47, 620 354 683	157 47, 596 355 476	161 47, 578 340 453	159 47, 605 346 413	153 47, 629 326 398	156 47, 527 348 575	160 47, 553 456 559	196 47, 621 416 448
INSTITUTE INSURANCE Institute of Life Insurance; Assets, total, all U.S. life insurance companies mil. of dol Bonds (book value), domestic and foreign, total mil. of dol mil. of dol	114, 202 57, 061	114, 666 57, 190	114, 965 57, 214	115, 394 57, 291	115, 908 57, 494	116, 377 57, 557	117, 005 57,877	117, 581 58, 031	117, 947 58, 164	118, 544 58, 398	119,066 58,619	119, 717 58, 685	***	••
U.S. Government. do. State, county, municipal (U.S.) do. Public utility (U.S.) do. Railroad (U.S.) do. Industrial and miscellaneous (U.S.) do.	7, 011 3, 197 15, 748 3, 781 23, 907	6, 975 3, 222 15, 761 3, 779 24, 002	6, 808 3, 257 15, 768 3, 775 24, 114	6, 723 3, 278 15, 783 3, 764 24, 224	6, 661 3, 304 15, 807 3, 767 24, 384	6, 559 3, 317 15, 843 3, 766 24, 473	6,632 3,421 15,834 3,770 24,609	6, 592 3, 464 15, 844 3, 758 24, 729	6, 586 3, 546 15, 868 3, 756 24, 743	6, 524 3, 579 15, 875 3, 749 24, 998	6, 547 3, 605 15, 924 3, 750 25, 108	6, 444 3, 622 15, 942 3, 732 25, 225	6, 545 3, 671 15, 967	

Revised. **Preliminary. †Revised series (to incorporate more comprehensive information recently available, other changes, and to include data for Alaska beginning January 1959 and for Hawaii beginning August 1959). Revisions for installment credit extend back to June 1956; those for noninstallment credit, back to January 1947. For revisions prior to November 1959, see the December 1960 and November 1959 issues of the Federal Reserve Bulletin. *For data prior to March 1959, see Federal Reserve Bulletins. *Or For data prior to January 1959, see Treasury Bulletins. †Revisions for January-October 1958 will be shown later.

Jnless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of			₁			19	60	i						61
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- be r	Decem- ber	Janu- ary	Febru- ory
			FINA	NCE-	-Cont	inued								
LIFE INSURANCE—Continued														
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	3, 717 1, 720 1, 949 39, 573 36, 753	3, 735 1, 727 1, 961 39, 769 36, 933	3,722 1,750 1,927 40,011 37,155	3, 742 1, 753 1, 944 40, 236 37, 358	3, 785 1, 770 1, 971 40, 439 37, 545	3, 788 1, 723 2, 019 40, 631 37, 722	3, 828 1, 790 1, 988 40, 694 37, 769	3, 881 1, 818 2, 010 40, 920 37, 982	3, 885 1, 836 1, 996 41, 099 38, 153	3, 941 1, 871 2, 017 41, 313 38, 356	3,980 1,876 2,050 41,521 38,553	4,054 1,895 2,102 41,798 38,803	4, 095 1, 914 2, 126 42, 008 39, 021	
Real estate do Policy loans and premium notes do Cash do Other assets do ife Insurance Agency Management Association: Insurance written (new paid-for insurance); Value, estimated total mil. of dol.	3, 688 4, 651 1, 236 4, 276	3, 698 4, 709 1, 183 4, 382	3. 712 4. 774 1. 153 4. 379	3, 721 4, 838 1, 192 4, 374	3, 766 4, 897 1, 180 4, 347	3, 786 4, 957 1, 213 4, 445	3, 809 5, 029 1, 225 4, 543	3, 822 5, 085 1, 229 4, 613	3, 828 5, 138 1, 178 4, 655	3, 834 5, 182 1, 268 4, 608	3,851 5,225 1,233 4,637	3, 804 5, 267 1, 332 4, 777	3, 813 5, 303 1, 278 4, 878	
Group and wholesaie do. Industrial do. Ordinary total do.	7 3, 304 872 491 7 4, 867	986 567 5,399	1,092 576 6,287	913 597 7 5, 847	929 656 7 6, 065	1, 611 607 7 6, 745	1, 327 541 5, 908	1. 017 569 7 5, 920	1, 031 550 5, 577	1 r 4, 278 1, 228 580 r 6, 086	1 r 4, 488 1, 623 543 r 6, 654	1, 694 485 7 6, 998	3, 477 1, 094 503 5, 074	
New England do Middle Atlantic do East North Central do West North Central do South Atlantic do East South Central do	222 734 683 280 434 164	241 824 767 303 495 181	285 954 941 357 569 223	263 919 871 322 559 207	276 945 869 349 593 215	277 946 852 362 591 216	245 846 783 339 525 190	268 887 858 352 559 201	236 782 784 329 527 199	259 866 845 335 576 236	290 958 860 340 589 223	293 962 915 381 621 262	$\frac{279}{459}$	
West South Central do Mountain do Pacific (incl. Alaska and Hawaii) do nstitute of Life Insurance: 1 Payments to policyholders and beneficiaries, esti-	353 163 467	393 161 477	466 216 605	432 197 562	447 209 581	468 207 580	424 190 513	424 205 559	418 200 529	394 195 552	425 221 577	473 242 664	342 165 465	
mated total mil. of dol. Death benefits. do. Matured endowments. do. Disability payments. do.	636. 3 258. 6 61. 0 11. 0	656, 6 282, 5 57, 3 9, 9	770. 2 327. 5 63. 5 11. 1	650, 1 270, 2 56, 9 9, 8	673, 5 285, 6 57, 7 10, 2	672, 9 280, 0 57, 3 9, 9	605, 7 251, 4 48, 4 9, 7	679. 4 292. 2 51. 4 10. 7	633. 3 260. 9 50. 9 9. 6	626. 1 258. 4 52. 8 10. 3	660, 7 283, 1 57, 5 10, 1	* 858. 7 295. 7 58. 4 11. 5	711. 2 304. 2 62. 9 11. 9	
Annuity payments do Surrender values do Policy dividends do ife Insurance Association of America: Premium income (39 cos.), quarterly total do Accident and health do Annuities do Group do Industrial do			344. 8 176, 0			321.8		59. 5 142. 4 123. 2	56, 5 125, 9 129, 5 2, 815, 5 552, 0 256, 8 357, 0 170, 1 1, 479, 6	58. 8 132. 9 112. 9			81. 2 138. 5 112. 5	
Ordinarydodo			1, 511. 6			1, 400.0			1, 475. 0					
Gold and silver: Gold: Monetary stock, U.S. (end of mo.) mil. of dol. Not release from earmarks do. Exports thous of dol. Imports do	19, 444 -11. 6 106 2, 453	19, 421 -21, 3 42 4, 440	19, 408 -13, 5 111 17, 592	19, 360 -71, 5 278 8, 639	19, 352 -14, 2 71 10, 321	19, 322 101, 8 121 76, 649	19, 144 -222, 3 148 49, 096	19, 005 -151. 4 39 11, 954	18, 685 -319, 5 167 5, 376	18, 402 -397, 5 270 125, 558	17, 910 -512, 2 172 19, 556	17, 767 -144, 7 123 3, 397	$17,441 \\ -322.0 \\ 22,463 \\ 2,779$	
Production, reported monthly total Q	89, 300 66, 300 13, 200 3, 400	88, 500 65, 600 13, 000 3, 100	89, 100 64, 800 13, 600 3, 500	90, 200 67, 000 12, 800 3, 500	68, 700 13, 200 4, 100	13, 500 3, 900	13, 800 4, 500	13, 300 4, 900	12,900 5,000	14. 100 4. 400	13, 700 4, 300	13, \$00 3, 900		
Silver: do	2, 134 3, 378 . 914	1, 156 5, 002 . 914	1, 841 5, 501 . 914	1, 255 6, 739 . 914	1,003 3,982 .914	3, 545 6, 649 . 914	2,074 4,396 .914	2, 466 4, 251 . 914	1, 801 5, 864 . 914	1.754 3,999 .914	3, 093 3, 039 . 914	3, 667 4, 638 , 914	4, 673 4, 105 . 914	9
Canada thous of fine oz Mexico do United States do Gorous supply (end of month, or last Wed.):	2, 755 3, 816 3, 327 31. 6	2, 864 4, 543 3, 454 31, 6	2, 740 3, 360 4, 010 31, 6	2, 589 4, 240 3, 866 31, 6	2, 355 3, 202 3, 425	2, 971 3, 565 3, 278 32, 1	2, 920 3, 100 2, 817 32, 0	2, 650 3, 941 3, 115 32, 0	2, 468 3, 622 2, 415 32, 0	2, 878 3, 500 2, 918 32, 1	3, 086 3, 405 32. 6	4. 111	31.8	
Currency in circulation bil. of dol. Deposits and currency, total do Foreign banks deposits, net do. U.S. Government balances do.	250. 5 2. 8 4. 8	248. 0 2. 6 5. 8	247. 3 2. 7 5. 6	250, 2 2, 8 5, 7	249. 3 2. 8 8. 1	251. 0 2. 9 8. 2	252. 9 2. 8 7. 4	252. 2 3. 0 6. 6	255. 1 2. 9 8. 7	257. 5 3. 1 7. 1	257. 0 3. 1 6. 5	261. 5 3. 3 6. 8	*259. 2 3. 1 4. 5	259
Deposits (adjusted) and currency, total¶do Demand deposits, adjusted¶do Time deposits, adjusted¶do Currency outside banksdo urnover of demand deposits except interbank and U.S. Government, annual rates, seas. adjusted:† New York Cityratio of debits to deposits_	242. 9 114. 0 101. 0 27. 9	239. 6 110. 5 101. 2 28. 0	239. 0 108. 8 102. 2 28. 1 57. 9	241. 7 111. 5 102. 3 27. 9	238. 4 107. 7 102. 6 28. 1 61. 1	239. 8 107. 8 103. 7 28. 3	242. 6 110. 1 104. 2 28. 4 58. 9	242. 7 108. 9 105. 2 28. 5	243. 6 109. 3 106. 0 28. 3	247. 2 112. 2 106. 7 28. 3	247. 3 111. 9 106. 7 28. 7	251. 4 114. 5 108. 1 28. 8	7251, 6 114, 6 7109, 1 28, 0	249 110 110 29
A ew YOR Cityratio of debits to depositsdo337 other reporting centersdo	33, 0 25, 1	35. 7 26. 4	34. 0 25. 8	35. 3 26. 1	35. 5 26. 3	35. 7 26. 4	34. 2 25. 5	36. 7 26. 6	35. 8 26. 0	34. 9 25. 5	35. 8 26. 2	57. 8 34. 3 25. 1	36. 3 25. 7	63 ≠ 33 ≠ 23
PROFITS AND DIVIDENDS (QUARTERLY)														
anufacturing corporations (Fed. Trade and SEC): Net profit after taxes, all industries			3, 992 261 93			4,081 305 86			3, 612 349 80 34					
Paper and allied productsdodo 7 Revised. Preliminary. Includes revisions Insurance written includes data for Alaska beginning	not distri	buted by	143 regions.	⊕Sec fe	ootnote ":	159 " for p. S	-17.		144	l	l	I		

inless otherwise stated, statistics through 1958 and				ı		190	60	· · · · · · · · · · · · · · · · · · ·	,		1		19	961
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	Janu- ary	Febru ary
			FINA	NCE-	–Cont	inued								
PROFITS AND DIVIDENDS—Continued														
fanufacturing corporations⊙—Continued Net profit after taxes—Continued Chemicals and allied productsmil. of dol			507			559	!		504					
Petroleum refining do Stone, clay, and glass products do			684 92			623 187			738 177					
Primary nonferrous metal do Primary iron and steel do do			141 400			141 263			116 132					
Fabricated metal products (except ordnance, machinery, and transport. equip.)mil. of dol			95			123			131			[1	1
Machinery (except electrical) do Electrical machinery, equip., and supplies do			263 272			319			231 250					
Transportation equipment (except motor vehicles, etc.) mil. of dol			64			74			50					ļ
Motor vehicles and partsdoAll other manufacturing industriesdo			565 390			504 428								
Dividends paid (cash), all industriesdo		l	2,001			ì		1	1, 953				1	1
lectric utilities, net profit after taxes (Fed. Res.) mil. of dol.			502			422]		418			i		į.
ransportation and communications (see pp. S-23 and S-24).		}										:		
SECURITIES ISSUED														
ecurities and Exchange Commission:‡ Estimated gross proceeds, totalmil. of dol	1, 958	2, 127	2, 077	4, 579	1, 951	2, 493	1.626	3, 177	1,822	1. 799	1, 985	1, 981	1.712	
By type of security: Bonds and notes, totaldo	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)
Corporatedo Common stockdo	524 100	554 156	675 173	584 196	404 153	859 229	648 101	816 137	612 92	783 105	876 117	786 84	99	
Preferred stockdo By type of issuer:	26	29	46	31	38 595	26	21	34	57	25	16	45	ì	
Corporate, total Qdo Manufacturingdo	649 77 31	740 73	894 195	811 180 6	101	1, 115 265	770 190	987 232	761 170	913 203	1, 009 286	915 228	544 121	
Extractive (mining)do Public utilitydo	158	10 253	79 202	326 29	34 147 20	371	26 144	9 226	306	195	14 322	22 184	139	
Railroad do	19 37 250	82 206	8 70 223	53 147	38 150	46 65	31 58	16 163	16 91	8 256	$\begin{bmatrix} 3\\ 27\\ 253 \end{bmatrix}$	11 98 247	4	
Financial and real estatedo Noncorporate, total ?do	1, 309	206 1, 388	1, 183	3,768	1,356	293 1. 378	280 856	220 2, 190	1, 061	158 886	976	1,066	1, 167	
U.S. Government do State and municipal do	420 696	435 622	391 568	2, 860 717	368 556	350 978	353 475	1, 371 607	338 682	345	326 496	348 490	455	
New corporate security issues: Estimated net proceeds, total	635	724	875	789	577	1,085	753	968		343 896	989	900	1	
Proposed uses of proceeds: New money, totaldodo	550	667	803	681	519	985	652	919	746 692	815	809	815	499	
Plant and equipmentdo Working capitaldo	302 247	404 263	478 325	479 202	333 187	613 372	311 340	640 279	549 144	613 202	472 337	519 296	307 192	
Retirement of securitiesdo Other purposesdo	58 27	9 48	15 57	23 86	11 48	51 50	26 75	6 43	8 46	22 59	30 150	24 61	7 27	
ate and municipal issues (Bond Buyer): Long-termdodo	696	622	568	717	556	978	475	607	682	343	496	490	706	6
Short-termdo	268	345	365	365	351	297	280	505	199	254	499	279	r 334	4
SECURITY MARKETS Brokers' Balances (N.Y.S.E. Members														
Carrying Margin Accounts)	366	375	366	354	362	366	0.01	362	250		200	390		
ash on hand and in banksmil. of dol_ ustomers' debit balances (net)do ustomers' free credit balancesdo	3, 333 1, 001	3, 267 981	3, 145 988	3,150 940	3, 151 970	3, 188 1, 016	361 3, 113 1, 018	3, 220 1, 021	356 3, 259 1, 059	377 3, 243 1, 063	380 3, 240 1, 062	3, 317 1, 135	413 3,330 1,269	
loney borroweddo	2, 423	2, 396	2, 220	2,340	2, 322	2, 272	2, 229	2, 236	2, 320	2,300	2, 268	2, 275		
Bonds rices: Average price of all listed bonds (N.Y.S.E.),														
total \$	88. 26 88. 36	88. 86 88. 97	90. 90 91. 02	90, 08 90, 18	90, 42 90, 53	91.30 91.44	93. 15 93. 32	93, 25 93, 40	93. 09 93. 27	92, 82 92, 99	91.70 91.87	93. 21 93. 38	92, 96 93, 10	
Standard & Poor's Corporation:	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	
Industrial, utility, and railroad (A1+issues): Composite (21 bonds) &dol. per \$100 bond	92.0	92.8	93. 9	94.2	94.1	94. 2	94.8	96.4	96. 7	96.0	95. 5	95. 1	95. 6	96.
Domestic municipal (15 bonds) do U.S. Treasury bonds, taxable do do	98. 3 81. 81	100, 4 83, 60	101.9 85.32	102, 3 84, 24	102. 1 84. 39	103. 1 86. 50	103. 9 88. 12	106. 7 88. 93	106. 7 88. 57	105, 8 87, 50	107. 7 87. 23	107. 9 87. 84	108. 1 87. 70	109. 88.
ales: Total, excluding U.S. Government bonds (SEC):									00.01	0,,,,,,				
All registered exchanges: Market valuethous, of dol	148, 246	133, 529	157, 591	138, 221	139, 696	156, 527	115, 992	r 133, 723	107, 194	117, 722	115, 575	142, 969	151, 316	
Face valuedoNew York Stock Exchange:	146, 910	135, 138	158,056	131, 152	133, 902	150, 183		r 134, 806	109, 017	118, 667	122, 200	152, 457		
Market value do	144, 924 143, 885	131, 601 133, 179	155, 685 156, 053	136, 699 129, 427	137, 916 132, 101	153, 990 147, 589	114, 373 119, 997	130, 349 132, 295	104, 218 106, 038	115, 82 2 116, 622	113, 600 120, 176	140, 639 150, 051	148, 724 156, 486	
New York Stock Exchange, exclusive of stopped sales, face value, totalsthous. of dol	116, 340	116, 392	132,040	110, 727	114, 871	120, 465	93, 696	109, 148	93, 925	99, 342	109, 300	130, 176		
U.S. Government do do other than U.S. Government, total do	0 116, 340	116, 390	132,040	3 110, 724	114, 871	0 120, 465	93, 696	109, 148	93, 925	99, 342	109.300	130, 176	144, 698	
Domestic do Gordon do Gord	110, 125 6, 215	110, 029 6, 361	125, 256 6, 784	104, 813 5, 911	109, 044 5, 827	115, 173 5, 292	87, 282 6, 414	102, 913 6, 235	88, 783 5, 142	92, 887 6, 455	101, 281 8, 019	122,924 $7,252$	138, 053 6, 645	
alue, issues listed on N.Y.S.E., end of mo.: Market value, total, all issues§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	
Domesticdo Foreigndo	103, 596 1, 610	104, 346 1, 621	106, 814 1, 634	106, 176 1, 626	106, 576 1, 612	104, 039 1, 622	106, 149 1, 602	107, 192 1, 608	107, 273 1, 585	107, 004 1, 613	103, 465 1, 596	105, 423 1, 599	105, 132 1, 601	
Face value, total, all issues§dododo	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, 163	
Liomostia do	117, 237	117, 277 1, 985	117, 350	117,740	117, 719	113, 780	113, 748	114, 763	115,015	115,074	112,625	112, 895	112,920	i

^{*} Revised.

OSee corresponding note on p. S-18.
\$\frac{1}{2}\$ Revisions for January-March 1959 will be shown later.

\$\frac{1}{2}\$ Includes data not shown separately.

\$\frac{1}{2}\$ 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.

\$\frac{1}{2}\$ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.

\$\frac{1}{2}\$ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

Unless otherwise stated, statistics through 1958 and						19	60						196	1
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	Janu- ary	Febru- ary
	<u>_</u>		FINA	NCE-	-Cont	inued		·		<u>'</u>				
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
Aa	4. 61 4. 77 4. 93 5. 34	4. 56 4. 71 4. 92 5. 34	4. 49 4. 62 4. 86 5. 25	4. 45 4. 58 4. 79 5. 20	4. 46 4. 61 4. 84 5. 28	4. 45 4. 60 4. 81 5. 26	4. 41 4. 56 4. 77 5. 22	4. 28 4. 44 4. 65 5. 08	4. 25 4. 41 4. 63 5. 01	4. 30 4. 44 4. 67 5. 11	4. 31 4. 47 4. 69 5. 08	4.35 4.50 4.71 5.10	4, 32 4, 48 4, 69 5, 10	4. 27 4. 40 4. 63 5. 07
By groups: Industrial do. Public utility do. Railroad do.	4. 74 4. 92 5. 08	4. 71 4. 89 5. 05	4. 64 4. 79 4. 99	4. 61 4. 70 4. 97	4. 65 4. 76 4. 98	4. 64 4. 75 4. 94	4. 61 4. 71 4. 90	4. 49 4. 53 4. 82	4. 46 4. 48 4. 78	4. 50 4. 56 4. 84	4. 51 4. 56 4. 85	4. 55 4. 58 4. 87	4, 52 4, 57 4, 86	4. 46 4. 51 4. 82
Domestic municipal: Bond Buyer (20 bonds)dodo Standard & Poor's Corp. (15 bonds)do U.S. Treasury bonds, taxable§do	3. 68 4. 13 4. 37	3.65 3.97 4.22	3, 50 3, 87 4, 08	3. 61 3. 84 4. 17	3. 61 3. 85 4. 16	3, 53 3, 78 3, 99	3. 47 3. 72 3. 86	3. 33 3. 53 3. 79	3, 51 3, 53 3, 82	3. 42 3. 59 3. 91	3, 43 3, 46 3, 93	3. 38 3. 45 3. 88	3. 38 3. 44 3. 89	3. 33 3. 33 3. 81
Cash dividend payments publicly reported: \$ Total dividend paymentsmil. 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
Financedo Manufacturingdo Miningdo Public utilities:	252.8 293.3 11.0	168. 9 132. 7 3. 3	157.3 1, 259.3 107.3	177. 9 310. 0 10. 5	78. 9 134. 5 3. 8	153, 3 1, 261, 4 109, 3	184. 6 310. 9 9. 0	78. 7 137. 1 3. 0	169. 5 1, 264. 9 106. 6	175.6 330.1 10.9	104. 5 136. 0 2. 9	345.9 1, 476.4 171.8	255. 2 298. 7 11. 2	161. 2 135. 8 2. 9
Communications do Electric and gas do Railroad do Trade do Miscellaneous do	201. 7 109. 1 32. 7 74. 0 12. 1	1. 8 102. 2 4. 4 37. 1 7. 1	88. 6 175. 4 60. 1 52. 3 31. 4	200. 8 111. 4 20. 6 55. 5 10. 1	2. 6 103. 2 1. 0 23. 7 7. 3	89. 7 178. 6 65. 5 56. 7 33. 8	201. 7 106. 1 18. 0 56. 3 10. 1	1.8 112.2 4.2 25.0 9.5	94. 6 180. 3 62. 3 56. 5 30. 8	202. 3 113. 1 20. 0 57. 8 11. 7	2. 1 109. 6 1. 4 23. 0 8. 1	93. 1 186. 6 79. 7 63. 3 39. 5	209. 0 114. 6 34. 6 68. 1 11. 8	1.7 111.9 4.1 42.8 7.7
Dividend rates, prices, yields, and earnings, common stocks (Moody's): Dividends per share, annual rate (200 stocks) .dollars. Industrial (125 stocks) .do. Public utility (24 stocks) .do. Railroad (25 stocks) .do. Bank (15 stocks) .do. Insurance (10 stocks) .do.	5. 58 6. 04 2. 67 3. 53 3. 96 4. 40	5. 57 6. 03 2. 67 3. 53 3. 96 4. 40	5. 58 6. 03 2. 67 3. 53 3. 96 4. 63	5, 59 6, 05 2, 67 3, 56 3, 96 4, 63	5, 59 6, 05 2, 67 3, 56 3, 96 4, 63	5, 59 6, 06 2, 67 3, 56 3, 96 4, 81	5. 59 6. 05 2. 68 3. 56 3. 96 4. 81	5, 58 6, 03 2, 68 3, 56 3, 96 4, 85	5. 57 6. 02 2. 69 3. 56 3. 96 4. 85	5. 58 6. 04 2. 69 3. 47 3. 96 4. 85	5. 57 6. 00 2. 71 3. 46 4. 00 5. 01	5. 64 6. 01 2. 74 3. 44 4. 09 5. 08	5, 64 6, 01 2, 74 3, 41 4, 20 5, 08	5, 65 6, 01 2, 75 3, 41 4, 20 5, 19
Price per share, end of month (200 stocks) Qdo Industrial (125 stocks)do Public utility (24 stocks)do Railroad (25 stocks)do	156. 61 178. 05 64. 67 67. 98	157. 86 177. 30 66. 13 67. 05	155, 24 174, 01 66, 66 64, 15	152.00 169.82 67.30 62.49	155, 49 174, 47 67, 31 62, 49	158, 87 178, 62 71, 51 64, 20	155. 33 173. 55 71. 12 61. 95	159. 22 176. 68 73. 59 62. 28	149, 53 165, 61 70, 25 57, 56	149. 30 164. 91 70. 27 57. 68	154. 57 169. 92 72. 24 60. 39	161. 55 175. 22 76. 82 61. 28	171. 83 186. 00 80. 47 66. 00	175. 72 190. 56 82. 66 68. 37
Yield (200 stocks) percent Industrial (125 stocks) do Public utility (24 stocks) do Rallroad (25 stocks) do Bank (15 stocks) do Insurance (10 stocks) do	3. 56 3. 39 4. 13 5. 19 3. 68 2. 86	3. 53 3. 40 4. 04 5. 26 3. 84 2. 76	3. 59 3. 47 4. 01 5. 50 3. 85 2. 87	3. 68 3. 56 3. 97 5. 70 3. 92 2. 93	3. 60 3. 47 3. 97 5. 70 3. 87 2. 97	3, 52 3, 39 3, 73 5, 55 3, 98 2, 98	3. 60 3. 49 3. 77 5. 75 4. 04 2. 93	3. 50 3. 41 3. 64 5. 72 4. 00 2. 87	3.73 3.64 3.83 6.18 4.02 3.08	3. 74 3. 66 3. 83 6. 02 4. 02 3. 07	3. 60 3. 53 3. 75 5. 73 3. 93 2. 97	3. 49 3. 43 3. 57 5. 61 3. 92 2. 76	3. 28 3. 23 3. 40 5. 17 3. 78 2. 51	3. 22 3. 15 3. 33 4. 99 3. 51 2. 50
Earnings per share (at annual rate), quarterly: Industrial (125 stocks)dollars Public utility (24 stocks)do Railroad (25 stocks)do			10, 35 3, 89 4, 48			10.00 3.99 5.28			8. 40 4. 08 3. 09			9. 65 4. 11 6. 36		
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)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-Jones averages (65 stocks). Industrial (30 stocks). Public utility (15 stocks). Railroad (20 stocks). Standard & Poor's Corporation:	214. 81 655. 39 86. 78 156. 15	206. 74 624. 88 85. 87 150. 73	203. 52 614. 70 87. 36 144. 17	205. 04 619. 98 89. 10 142. 97	203. 39 615. 64 88. 91 140. 60	210. 96 644. 38 91. 54 143. 04	206, 96 625, 83 93, 59 138, 36	206. 82 624. 47 94. 46 137. 39	199, 78 598, 10 94, 37 130, 98	194. 49 582. 45 92. 86 125. 80	199, 54 601, 14 94, 14 128, 62	202. 81 609. 54 97. 74 128. 29	212. 98 632. 20 102. 79 139. 44	219. 89 650. 01 107. 70 143. 12
Industrial, public utility, and railroad: Combined index (500 stocks)1941-43=10	58.03 62.27	55.78 59.60	55. 02 58. 71	55.73 59.46	55, 22 58, 84	57, 26 61, 06	55, 84 59, 25	56, 51 59, 96	54. 81 57. 96	53. 73 56. 90	55. 47 58. 89	56.80 60.22	59, 72 63, 20	62, 17 65, 71
Industrial, total (425 stocks) \(\frac{Q}{2} \)	65. 01 49. 00 44. 50 33. 68	61. 43 46. 51 44. 38 32. 54	60. 28 46. 14 44. 60 31. 01	60. 31 46. 75 45. 53 30. 59	59. 81 46. 64 45. 75 30. 18	62, 09 48, 65 47, 35 30, 81	59. 58 47. 58 48. 02 30. 19	59. 76 48. 16 48. 65 30. 19	56. 77 46. 51 48. 64 28. 76	55. 25 45. 68 47. 34 27. 77	57. 42 46. 96 47. 83 28. 93	59, 11 47, 98 49, 78 29, 03	61. 46 48. 96 52. 73 31. 43	63. 71 50. 85 55. 64 32. 17
Banks: N.Y. City (11 stocks) do Outside N.Y. City (16 stocks) do Fire insurance (15 stocks) do	28. 80 56. 47 33. 66	26, 80 53, 94 33, 23	26. 87 52. 78 33. 24	26, 36 52, 54 33, 78	26, 06 51, 25 32, 69	25, 70 50, 94 33, 81	25. 71 52. 09 34. 24	25. 26 52. 64 34. 81	25. 63 52. 89 33. 87	25. 43 52. 32 33. 01	25. 58 53. 91 33. 75	26. 60 55. 37 37. 02	27. 78 57. 12 38. 97	29. 60 59. 48 42. 34
Sales (Securities and Exchange Commission): Total on all registered exchanges: Market valuemil. of dol. Shares soldthousands	4, 167 129, 141	3, 616 103, 097	3, 950 121, 791	3, 495 100, 674	3, 938 117, 547	4, 780 143, 470	3, 445 105, 352	3, 751 116, 064	3, 450 109, 989	3, 192 101, 085	3, 295 r 104, 671	4, 139 135, 728	4, 947 162, 841	
On New York Stock Exchange: Market valuemil. of dol Shares sold	3, 518 85, 579 63, 932	3, 068 72, 566 60, 533	3, 356 85, 102 65, 715	2, 939 70, 285 57, 291	3, 291 82, 391 68, 827	3, 967 97, 625 76, 533	2, 862 71, 877 53, 870	3, 119 80, 851 65, 350	2, 867 74, 704 60, 854	2, 700 70, 210 54, 431	2, 785 72, 365 62, 002	3, 487 94, 756 77, 355	4, 176 115, 063 89, 108	92, 804
Shares listed, N.Y. Stock Exchange, end of mo: Market value, all listed sharesmil. of dol Number of shares listedmillions	287, 977	291, 191 6, 002	287, 416	283, 381 6, 074	291, 688 6, 181	298, 143 6, 274	292, 392 6, 306	300, 901 6, 341	283, 318 6, 370	281, 529 6, 388	292, 991 6, 398	306, 967 6, 458	326, 598	

Unless otherwise stated, statistics through 1958 and						19	960				,		19	61
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
INTERN	ATIO	NAL T	ran:	SACTI	ONS	OF T	HE UI	NITED	STA	TES				
BALANCE OF PAYMENTS (QUARTERLY)		<u> </u>	 [[
Exports of goods and services, totalmil. of dol_Military transfers under grants, netdoMerchandise, adjusted, excluding military transactionstmil. of dol_			6, 734 425 4, 604			7, 518 615 5, 000			7 6, 928 7 266 7 4, 675					
Income on investments abroaddo Other services and military transactionsdo			705 1,000			744 1, 159			7770 71,217			1,039 1,101		
Imports of goods and services, total			5, 761 3, 820 249 764 928			6, 049 3, 858 233 736 1, 222			r 6,052 r 3,554 r 223 r 804 r 1,471			5, 441 3, 485 218 730 1,008		
Balance on goods and servicesdo			+973	-		+1,469	 -		r +876					
Unilateral transfers (net), total			-1,000 -142 -858			$ \begin{array}{c c} -1,239 \\ -163 \\ -1,076 \end{array} $			r —871 r —147 r —724			-164		
U.S. long- and short-term capital (net), total			-768 -546 -222 +751 +50 -6			-1,064 -683 -381 +885 +94 -145			r-1,044 r-900 -144 r+546 +637 r-144			$ \begin{array}{r} -1,752 \\ -1,393 \\ -359 \\ +279 \\ +921 \\ -610 \end{array} $		
FOREIGN TRADE					1									
Indexes Exports of U.S. merchandise:⊙				- 000	004	- 200		-		900		- 804		
Quantity 1936-38=100 Value do Unit value do Imports for consumption:O do	288 633 220	290 639 221	323 710 220	7 336 7 739 220	7 334 7 733 219	7 322 706 219	312 690 221	7 296 7 653 221	296 654 221	323 710 220	333 731 220	p 331 p 729 p 220		
Quantity do Value do Agricultural products, quantity:	7 206 7 569 7 277	7 229 7 629 275	241 + 668 277	7 221 7 610 276	221 • 612 277	r 227 r 629 276	201 + 556 277	220 + 608 276	204 565 277	205 564 276	209 573 • 274	p 206 p 561 p 272		
Exports, U.S. merchandise, total: Unadjusted	211 196 260	197 189 202	190 176 207	195 201 205	180 193 171	178 201 162	176 227 504	152 191 69	165 178 91	199 181 152	238 200 222	246 199 219		
Imports for consumption, total: Unadjusted	84 74 96 62	113 106 111 103	116 101 112 94	105 91 100 85	110 116 106 124	111 114 107 120	97 108 106 109	112 122 113 129	101 111 99 121	96 110 91 125	97 112 120 108	99 90 113 80		
Water-borne trade: Exports, incl. reexports\$thous, of long tons. General importsdo Value⊙	7, 034 12, 805	7, 282 14, 594	7, 618 14, 472	9, 192 14, 809	9, 460 15, 424	9, 768 17, 353	9, 575 14, 405	10, 934 17, 128	2 10, 122 2 14, 774					
Exports (mdse.), including reexports, to tal mil, of dol	r 1, 561. 2	r 1, 575, 5	r1,748.8	r 1, 817. 8	r 1, 803. 8	r 1, 737. 4	r 1, 698. 8	1,609.4	1, 610. 1	1, 743. 9	1,796.7	1, 796. 6	1, 646, 7	
By geographic regions:∆	r 52. 4 r 311. 3 r 498. 3	57.8 7 327.3 7 470.2	r 64. 9 r 363. 9 r 491. 1	72.5 r 349.9 r 522.9	63. 1 r 330. 8 r 567. 2	60. 1 r 323. 7 r 532. 5	65. 0 7 346. 4 7 534. 1	7 69. 6 312. 6 522. 5	54. 5 7 300. 8 551. 7	67. 3 7 334. 1 572. 2	65. 0 372. 4 612. 0	68. 4 420. 2 611. 1		
Northern North America	7 283. 2 133. 4 7 159. 4	295, 4 132, 2 r 158, 8	337. 2 151. 0 165. 2	7 351. 2 151. 3 7 180. 5	7 348. 0 7 140. 1 184. 3	330. 3 146. 0 7 180. 3	283. 2 r 139. 4 181. 7	288.7 r 132.3 161.5	r 288. 2 r 132. 6 164. 1	7 310. 7 138. 8 200. 1	313. 3 128. 0 170. 9	269. 8 133. 5 180. 9		
Africa: United Arab Republic (Egypt Region)do Union of South Africado Asia and Oceania:	12. 5 16. 7	10. 3 23. 3	14. 1 + 22. 5	15. 9 7 26. 8	9. 1 25. 3	7. 6 23. 5	6. 9 7 31. 3	11. 1 + 27. 5	9.0 19.8	15.8 22.2	21.6 17.5	16. 3 20. 7		
Australia, including New Guineado Colony of Singaporedo India and Pakistando	19. 9 2. 2 47. 4	26. 6 2. 8 61. 3	7 23. 9 3. 1 78. 8	27. 7 3. 6 7 81. 3	30. 9 3. 2 69. 8	31. 7 3. 9 7 63. 1	41. 6 3. 8 66. 1	37. 4 4. 0 61. 3	35. 0 3. 5 52. 9	38. 4 3. 5 68. 9	41. 4 4. 0 72. 1	32. 9 3. 7 85. 4		
Japan do	106. 4 12. 3 • 23. 1	107. 5 8. 8 7 22. 9	r 115. 6 9. 6 28. 1	7 109. 9 4. 3 26. 2	7 104. 3 6. 4 22. 7	* 101. 2 4. 0 22. 0	7 120. 4 5. 7 25. 3	93. 5 5. 1 21. 6	7 98. 2 5. 2 21. 9	99. 6 5. 6 24. 3	115. 9 9. 5 25. 2	156. 0 6. 8 31. 4		
France do East Germany do West Germany do	r 50. 2 .2 r 95. 8	41.3 (i) 84.2	53. 1 . 3 . 91. 7	48.7 0 194.2	7 47. 2 . 4 . 96. 7	46.8 2 7 86.1	49.3 1.8 7 82.7	57. 3 . 3 80. 4	48.6 .1 81.9	44.3 .2 87.5	46.0 .1 93.8	43. 2 (1) 92. 0		
Italy do Union of Soviet Socialist Republics do United Kingdom do North and South America: Canada do	7 44. 3 1. 2 100. 7	50. 3 4. 6 94. 7 295. 4	7 47. 7 . 4 93. 5 337. 1	55. 4 2. 1 7 94. 9	53. 7 1. 9 1 133. 3	7 55. 4 4. 4 114. 8 329. 8	60. 4 1. 9 117. 0 283. 2	7 50.0 5.9 99.6	54. 5 3. 2 152. 3 7 288. 2	52.0 4.3 145.9 310.7	52.3 4.4 127.9 313.2	66. 4 4. 0 132. 3		
Latin American Republics, total 9do	r 270.0	r 268. 9	r 290. 3	* 306. 6	7 301. 2	r 302. 6	r 296. 2	271.5	273.1	312.9	272.5	289.0		
Argentinado Brazildo Chiledo	24. 7 7 27. 5 16. 2	26. 7 r 19. 9 15. 1	22. 9 29. 6 12. 9	24. 5 30. 7 16. 7	25. 9 40. 0 16. 6	r 30. 6 r 48. 0 16. 2	30.8 42.1 17.6	28. 7 38. 0 12. 9	34. 3 35. 2 15. 0	37. 7 33. 9 21. 0	30. 1 37. 3 18. 0	32. 1 43. 8 16. 7		
Colombia do Cuba do Mexico. do	20.0 23.8 59.2	20. 6 21. 5 60. 6	21. 8 26. 1 71. 2	23. 7 25. 7 68. 5	22.7 r 22.2 66.8	20.8 21.7 74.4	19. 4 19. 5 67. 0	17. 3 18. 1 66. 6	18.0 17.8 63.3	20.8 17.1 65.5	19, 2 3, 9 68, 1	21.2 5.2 75.8		

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Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	. I	- I	1			196	30	-	~ 1					61
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febr uary
INTERNATION	AL T	RANS	ACTI	ONS (OF TH	IE UN	ITED	STAT	res—	Contin	rued			
FOREIGN TRADE—Continued Value⊙—Continued														
exports of U.S. merchandise, totalmil. of dol.	r 1, 543. 2	r 1, 558, 4	r 1, 730, 6	r1, 800, 8	r 1, 787, 9	r 1, 721. 0	r 1, 682. 0	r 1, 591. 4	1, 594, 6	1, 729. 4	1,782.8	1, 777. 7	1, 618. 7	
By economic classes: Crude materialsdo Crude foodstuffsdo	r 242.6 r 122.2	208. 2 130. 7	201, 2 128, 6	r 189, 1 r 148, 0	r 195. 1 r 149. 1	* 191. 8 * 130. 1	r 196, 5	163. 7 123. 7	r 188. 5 145. 7	239. 3 143. 8	283. 2 146. 9	287. 0 144. 1	236. 3 132. 6	
Manufactured foodstuffs and beveragesdo	r 82. 7 r 240. 2	93. 3 251. 2	93. 1 281, 0	93, 0	* 81. 1 * 310. 6	90.5	83.3 313.5	94. 5	96. 8 287. 8	102. 3 285. 2	99. 9 286. 0	106. 2 292. 7	89.0 258.2	
Semimanufactures ♀do Finished_manufactures ♀do	r 855. 5	r 875. 1	1,026.8	1,066,6	r 1, 052. 0	r 975. 5	r 962, 3	r 872. 5	7 875. 8	958. 9	966. 9	947.6	902.6	
By principal commodities: Agricultural products, total	r 412.6	399, 1	r 388. 1	r 388, 5	7 382. 6	⁷ 366. 5	r 358. 4	327. 1	369.4	431. 9	495.8	504. 2	423. 2	
Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo	137. 5 32. 7	106. 6 29. 7	100.3 + 28.4	87. 3 29. 2	69, 6 r 32, 2	65. 4 37. 3	7 86.4 31.4	15. 9 31. 0	26.3 38.8	59. 4 39. 4	98. 4 27. 3	134.7 31.3	130. 4 17. 6	
Grains and preparations do Packinghouse products do	r 121. 1 r 25. 4	136. 6 22. 9	137.0 24.4	7 155. 0 27. 6	7 146, 2 24, 2	r 123. 0 22. 5	r 120. 2 22. 7	115. 6 24. 4	141. 5 25. 4	143. 3 28. 9	154. 4 25, 6	156.3 27.3	138. 2 24. 0	
Tobacco and manufactures △dodo	23. 9	26.6	28.1	16.5	26. 3	30.8	22. 3	36, 6	74.7	74. 8	72.3	43.1	24.8	
Nonagricultural products, total	r 1, 130.6	⁷ 1, 159. 3	r 1, 342. 6	r 1, 412. 3	r 1, 405, 3	r 1, 354. 5	⁷ 1, 323. 6	1, 264, 3	1, 225, 1	1, 297. 5	1, 287. 0	1, 273. 5	1, 195. 5	
Automobiles, parts, and accessoriesdo Chemicals and related products§do	$\frac{112.5}{r}$ $\frac{1}{132.6}$	* 122. 1 121. 1	125.1 + 144.9	121. 5 r 150. 5	121.7 142.5	108.7 r 142.8	87. 0 r 145. 2	82.4 r 140.8	78. 1 141. 8	108. 5 r 144. 9	119.4 132.9	105. 7 140. 1	93.3 121.3	
Coal and related fuelsdo Iron and steel products⊕do	21.8 r 50.7	22. 5 55. 0	22. 5 r 67. 0	33. 3 71. 6	32, 6 r 84, 4	7 36.6 7 96.8	31. 7 83. 1	37. 5 r 92. 3	34. 0 70. 1	36. 1 73. 7	29. 4 71. 9	23. 4 62. 1	19. 5 53, 4	
Machinery, total § 7do	315.5	330. 2	369.8	384.8	r 373. 0	r 356. 7	r 372. 5	331.3	r 332. 3	367. 7	377.0	382. 1	349. 5	
	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	
Agricultural do Tractors, parts, and accessories do Electrical do	$\frac{32.7}{73.9}$	35. 6 73. 5	$\frac{34.2}{87.2}$	36, 9 87, 8	35, 6 89, 6	31. 2 75. 7	30.1 + 89.4	29. 7 78. 5	29.8 780.2	32. 2 85. 7	28. 4 94. 6	30, 6 82, 6		
Metalworking§ do do Other industrial do	$\frac{24.5}{156.7}$	26. 9 161. 4	7 26. 1 188. 6	29. 2 192. 6	7 33, 0 7 178, 4	29. 9 183. 6	32.0 r 188.1	27. 9 165. 5	25, 2 168, 3	29. 5 185. 7	37.3 183.4	46, 5 184, 8	34. 5	
Petroleum and productsdo	37. 8	35.0	40, 5	44. 9	40.5	47.1	40.6	37.7	39. 2	39.0	37.5	37. S	34.9	
Textiles and manufacturesdo	54.8	58.4	61.5	64. 4	57. 2	56, 0	60.6	50.7	52. 5	61. 6	57.4	58. 2	56.3	1
eneral imports, totaldodo	r 1, 142. 8		r 1, 377. 8	1, 261, 3	1		r 1, 149. 7	r 1, 229. 4		1, 157. 2	1, 160. 8	1,157.1	1, 123. 6	
Africa do	$\frac{r}{r} \frac{41.5}{240.1}$	47. 9 r 239. 1	58. 4 r 257. 4	45.5	51, 4 r 245, 9	7 46.8 7 273.8	44. 5 7 259. 8	39. 9 7 291. 0	r 43. 6 r 237. 4	36.5 227.2	36. 1 220, 5	42. 8 227. 2		
Europedo	₹ 359.1	r 405, 9	÷ 435, 5	7 381.7	r 368. 0	r 356, 0	308.3	* 307. 1	r 323. 1	340. 4	338.2	343. 4		1
Northern North Americadododododododo	r 217, 3 r 117, 9	7 234. 8 7 158. 2	r 255, 9 158, 7	r 225, 2 r 140, 7	7 254, 2 7 156, 2	7 268. 9 7 131. 1	7 234, 1 123, 9	7 261. 4 7 106. 9	7 238. 5 7 109. 5	240. 9 93. 2	249. 1 106. 4	223. 2 122. 9		-
South Americado	r 166. 9	r 203. 3	* 211. 9	r 201. 0	⁷ 186, 0	r 230. 2	r 179. 1	r 223. 0	7 208.0	219.0	210. 5	197. 5		-
Africa: United Arab Republic (Egypt Region)do	. 7	2.6	5.0	3.4	4.4	3.7	6, 0	1.7	1.5	. 7	. 5	1.4		
Union of South Africadodo	r 12.6	9.5	12.6	8.5	9.7	9. 4	5. 6	8.0	9, 1	8.2	6.6	8.0		1
Australia, including New Guinea do Colony of Singapore do	7 13. 8 1. 4	7 16.0 1.7	11.1	7 14, 6 2, 0	7. 0 1. 7 22. 3	9, 1	18.9	16.7 1.2	9.8	8.6	5. 5 . 9 20. 4	$ \begin{array}{c c} 11.7 \\ 1.7 \\ 20.7 \end{array} $		
India and Pakistandododo	20.1 7 93.9	25, 2 83, 0	23. 4 98. 8	21. 7 100. 2	96. 0 17. 5	23. 2 103. 6	25. 2 r 96. 5	19.6 r 110.0	22. 5 96. 7	19. 5 95. 3	91. 5 15. 0	83. 3 22. 1		
Republic of Indonesiado Republic of the Philippinesdo	$^{21.6}_{r23.2}$	15.8 24.8	14. 5 27. 0	r 16. 3 r 26. 6	r 23. 6	, 22. 8 29. 4	7 14. 2 36. 9	7 23. 2 35. 2	17. 3 19. 5	15. 7 19. 9	20.3	20.0		
Europe: Francedo	₹ 33. 9	43. 2	46.8	38.0	35. 1 . 2	29.4	30.7	r 29. 3	22.8	28.6	31.1	27.1		
East Germanydodo	70. 2	7 88.3	90. 6 40. 0	777.3	72. 9 27. 3	71.1	68. 2 26. 6	63.6		75. 1 35. 9	69. 5 34. 0	78.8		
Union of Soviet Socialist Republicsdo	28.8	35.4	1.9	36.3	1.2	33. 2	20. 0 2. 2 66. 6	34. 4 1. 8 69. 1	1. 3 73. 8	1.8 72.8	.6	2. 8 68. 6		_
United Kingdomdo North and South America:	7 86. 8 7 217. 1	7 92. 6 7 234. 7	7 255. 8	7 88. 6 7 225. 2	7 254. 2	93.8	r 233. 9	r 260. 9	7 238. 3	240.7	248. 9	223. 2		1
Canada	7 253. 2	r 323. 1	r 335. 7	7 307. 2	r 308. 2	7 329.8	7 267. 4	290.9	r 280. 8	278. 5	276.8	277. 0	1	
Argentina do do	7.0	8.4	11.5	9.3	8.6	9.0	8.3	9. 1	7.6	6.9	5.7	7.1		
Brazil do do Chile do do	27. 7 r 18. 8	7 49. 6 12. 8	7 45.0 19.8	7 47. 7 17. 0	47. 7 13. 8	r 61. 0 r 18. 4	7 43. 1 13. 5	57. 5 7 24. 5	54. 4 15. 7	48. 9 19. 8	45.0 9.1	42. 6 9. 5	1	
Colombiadodo	r 19. 1	31.2	7 26. 0 51. 6	18. 8 48. 2	24.0 r 60.1	r 20.8	7 17. 9 46. 6	22. 1 11. 7	23. 5 7. 9	36. 2 7. 6	35.3 6.2	24.7 2.9		
Cubadodododo	7 26. 0 7 38. 7 7 72. 5	40.8 - 52.1	45. 4 r 84. 4	38. 8 7 84. 9	40, 1 72, 5	47. 7 r 28. 1 r 90. 2	24.3 r 68.5	r 33. 0	7 44. 3 78. 2	27. 8 76. 7	31. 3 81. 9	39. 1 83. 9		
Venezueladodododododododo	71, 167. 7	7 78. 8 7 1, 290. 1	1, 369. 0	1, 250. 4	7 1, 256. 0	r 1, 289. 2	, 1, 139. 9	1	r 1, 159. 3	1, 156. 9	1, 175. 9	1,151.0	1, 111. 7	
By economic classes: Crude materialsdodo	r 248. 4	r 248. 6	⁷ 264. 0	r 258. 6	r 259. 4	281.8	r 237. 2		r 243. 6	229.9	219.2	231.8	235. 2	
Manufactured foodstuffs and beveragesdo	r 111, 9 r 107, 5	165, 9 117, 3	r 166, 4 r 132, 4	7 140. 3 138. 9	155. 6 7 144. 5	7 147. 7 140. 6	r 121. 4	142. 6 137. 6	134. 1 7 134. 5	146. 1 122. 4	141.0	149. 2 115. 5	105.8	
Semimanufactures do Finished manufactures do	r 289, 5 r 410, 4	r 293, 1 465, 1	7 308. 5 7 497. 8	7 255, 1 7 457, 4	243.3 r 453.1	7 268. 9 7 450. 2	r 228. 9 r 417. 2	248. 2 7 426. 9	⁷ 234. 8 412. 3	233. 3 425. 2	245. 6 430. 7	242. 6 411. 8		
By principal commodities: Agricultural products, total	₹ 272. 4	343.1	r 363. 6	r 336. 5	r 341. 9	г 338. 5	r 299. 4	7 344. 6	r 310. 6	286. 3	292.3	295.4	297. 6	
Cocoa (cacao) beans, incl. shellsdo	9. 5 r 57. 3	11.6	12.6 7 95.3	13. 5 r 75. 0	16. 7 82. 3	r 17. 5 r 81. 5	10.7		9. 8 87. 5	8. 4 93. 8	8. 9 83. 0	12. 2 82. 7	18. 4 86. 6	
Coffee do Rubber, crude, including guayule do	r 27. 0	32. 7 42. 4	31. 4 50. 2	30. 4 r 48. 4	26. 8 7 57. 9	26. 8 49. 9	7 24. 7 50. 0	32.7	r 25. 2	19. 6 24. 8	20. 4 39. 7	24. 1 28. 7	19. 9	
Sugardo Wool and mohair, unmanufactureddo	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	' -
Nonagricultural products, total	7 895.3 16.8	r 947. 0	7 1, 005. 5 9. 8	7 913. 9 9. 7	7 914.1	r 950. 7 8. 4	r 840. 5		r 848. 7 4. 7	870. 6 5. 2	883.7 6.2	855. 6 17. 2	1	1
Furs and manufactures do Iron and steel products + do	r 70. 1	70.0	7 69. 1 7 99. 5	52.0 r 93. 2	7.0 7 42.8 7 96.4	38.8 7 100.3	30. 2 7 95. 2	30.7	35. 1 7 78. 7	7 31. 8 90. 0	30. 7 87. 5	28. 5 86. 9	23.3	
Nonferrous ores, metals, and mfs., total do	115. 7 40. 3	7 102. 8 43. 1	33. 2	31.4	r 37. 9	37. 7	29.6	35.3	27. 5	23. 4 9. 6	29. 1 6. 7	33. 2 9. 4	26.8	
Tin, including oredo Paper base stocksdo	12. 5 24. 9	7 8. 8 30. 1	10. 4 29. 3	7 9. 3 25. 0	9. 6 27. 0	13. 2 29. 6	7. 3 25. 0	33. 1	7 29.0	29. 1	31. 2 65. 2	23. 1	6. 4 25. 0	
Newsprintdo Petroleum and productsdo	48. 2 7 130, 6	53. 6 7 134. 1	58. 1 r 136. 7	^r 54. 5 ^r 133. 2	61.0 r 116.5	7 59. 3 138. 7	^r 53. 3			59. 8 119. 0	135.7	59. 3 141. 6		

Revised. ORevisions for 1958 and 1959 will be shown later. With finished manufactures. The data not shown separately. Amountactures of tobacco are included in the nonagricultural products total. Excludes "special category, type I" exports. Comprises pig iron, scrap, steel mill products, and certain other iron and steel products; excludes advanced manufactures. Revised exports and data for imports prior to 1958 will be shown later. "New series; see note marked "C".

nless otherwise stated, statistics through 1958 and						19	60							961
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	Janu- ary	Febr ary
	TRAN	SPOR	TATI	ON AI	ND CO	OMMU	JNICA	TION	\mathbf{s}					
TRANSPORTATION														
Airlines§	ŀ	ŀ												
cheduled domestic trunk carriers: Financial operations (quarterly totals):	ļ .									Ì				ļ
Operating revenues, total Qmil. of dol_ Transport, total Qdo			452.9 448.4			500. 0 496. 3			p 529. 4 p 525. 6					
Passengerdo Propertydo			406. 8 28. 4			451.8 29.1			p 478.8 p 30.6					
U.S. mail (excl. subsidy)dodo	l		10.9			11.4			3	1	1		i	
Operating expenses (incl. depreciation)do Net income (after taxes)do			474.7 4 13.7			481. 7 8. 6			^p 496. 7 ^p 10. 9					
Operating results: Miles flown, revenuethousands	62, 564	58, 697	62, 397	61, 874	61, 498	59, 825	63, 132	64, 034	59,057	59, 757	55, 199	56, 971		
Express and freight ton-miles flowndodododo	27, 274 9, 741	29, 814 9, 729	30, 937 11, 047	30, 280 10, 857	30, 236 10, 364	30, 890 10, 512	29, 109 10, 030	32, 474 10, 786	35, 169 10, 917	35, 994 11, 257	32, 691 11, 043	35, 736 16, 479		
Passengers originated, revenuedo Passenger-miles flown, revenuemillions_	3, 732 2, 416	3, 440 2, 136	3,670 2,284	4, 019 2, 505	4, 002 2, 444	4, 183 2, 720	4,013 2,706	4, 166 2, 745	4, 037 2, 547	3, 965 2, 487	3, 518 2, 129	3, 504 2, 284		
Express Operations											ļ			
ransportation revenuesthous. of dol_ xpress privilege paymentsdo	27, 508 7, 970	29, 691 9, 930	32, 782 12, 634	30, 815 11, 003	30, 308 10, 737	30, 923 11, 412	25, 233 5, 766	31, 618 11, 731	31, 867 10, 675	31, 300 10, 621	30, 961 10, 552	35, 458 12, 111		
Local Transit Lines														
ares, average cash rate⊕eents_ assengers carried, revenue⊕millions_ perating revenues⊕mil. of dol	18.6 r 625 114.4	18.6 613 112.7	18.7 680 123.8	18.8 652 121.9	18.8 647 118.9	18. 8 620 115. 0	18.9 554 108.1	18, 9 584 113, 3	18.9 610 110.4	19. 0 634 122. 2	19. 1 624 121. 1	19. 1 649 125. 6	19. 3 614	
Class I Motor Carriers (Intercity)										1				
arriers of property (quarterly totals): Number of reporting carriers			949			944			935]		
Number of reporting carriersmil. of dolmil. of doldodo		1	1, 182. 7 1, 159. 9			1, 193, 9 1, 153, 0			1, 207. 4 1, 161. 3					
Freight carried (revenue)mil. of tons_			72.4			69.8		- 	68. 9					
arriers of passengers (quarterly totals): Number of reporting carriers			139			140 115. 8	 - 		140 140, 9			 		
Number of reporting carriers. Operating revenues, total mil. of dol. Expenses, total do. Passengers carried (revenue) millions.			92. 3 90. 9 51. 4			99. 7 57. 5			110. 6 61. 9					
Class I Railroads			01.1			07.0			01.0			*****		
reight carloadings (A. A. R.):♂														
Total cars thousands Coal do do	2, 386 461	7 2, 292 7 422	2, 300 427	3, 088 530	2, 559 430	2, 514 451	2, 847 357	2,385 420	2, 274 408	3, 189 546	2, 203 388	2, 401 477	$1,922 \\ 382$	1,
Cokedo Forest productsdo	48 157	r 153	47 155	50 200	$\frac{33}{157}$	28 156	29 180	22 160	20 152	30 193	23 135	$\frac{26}{152}$	$\frac{21}{129}$	
Grain and grain productsdo	196 19	185	194	238 21	175 20	203 15	344 16	234 16	198 26	329 50	255 26	232 20	211	
Livestockdodododo	88 147	14 85 149	17 79 153	$\frac{21}{226}$ $\frac{189}{189}$	289 146	290 138	329 167	239 140	202 133	233 179	90 129	59 138	15 44 109	
Miscellaneousdo	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,
reight carloadings, seas. adj. indexes (Fed. Res.): Total1935-39=100	119	113	110	111	109	102	97	99	97	104	99	96	99	
Coaldodo	95 143 141	87 137 129	87 146	88 126	90 107 124	83 89 121	66 78 120	86 72 123	89 68 118	90 79 118	83 76	82 65	82 65	
Grain and grain productsdodo	137	133	126 150	130 150	141	149	169	150	135	188	115	113 142	121 156	
Livestock do	35 310	32 297	38 252	34 185	39 185	31 163	31 150	30 139	39 120	47 97	36 97	30 137	28 162	
Merchandise, l.c.ldo Miscellaneousdo	24 131	24 127	24 121	24 125	23 123	22 113	22 110	22 108	21 106	22 113	21 109	19 107	19 108	
inancial operations:	- 500 4	55. 0	0.477.0	000.0	000.5	004.0	==0 =	900.0		015.0		mo	000.0	
Operating revenues, total 9mil. of dol_ Freightdodo	7 789. 4 7 667. 8	774. 2 658. 9	847. 6 723. 4	823. 6 698. 1 51. 0	829, 5 705, 1	824. 2 694. 7	759. 1 634. 1 60. 6	809. 0 679. 4 60. 5	754. 4 642. 9 44. 2	815. 8 695. 4 46. 5	756. 5 638. 0 46. 5	731. 5 588. 1 60. 7	699, 2 584, 5 52, 8	
Passengerdo Operating expensesdo Tax accruals, joint facility and equipment rents	55. 1 633. 9	50. 9 620. 7	52. 2 658. 6	634.1	51. 7 648. 3	60. 2 644. 0	628. 7	646. 9	608.3	624.8	603.4	613.6	92.8	
mil. of dol	111.8	111.3	127.8	124. 4	120.0	123. 1	106. 4	117.7	111.6	121.2	106.1	83.6		
Net railway operating income do Net income (after taxes) do	r 43.5 30.4	42. 2 24. 6	$\begin{array}{c} 61.2 \\ 44.2 \end{array}$	65. 1 48. 2	61, 3 47, 3	57. 0 43. 1	24. 0 9. 6	44. 4 29. 9	34. 5 25. 9	69. 8 54. 8	47. 0 33. 9	34. 3	d 4.1	
perating results: Freight carried 1 milemil. of ton-miles_	50, 265	46, 732	51, 597	51, 357	52, 664	49, 687	46, 752	49, 219	48, 566	51, 923	46, 204	42, 835		
Revenue per ton-milecents_ Passengers carried 1 mile (revenue)millions_	1.384 1,824	1, 435 1, 628	1, 441 1, 654	1, 398 1, 675	1, 386 1, 691	1. 422 2, 054	1.415 2,207	1.404 2,132	1.369 1,480	1.367 1,505	1.420 1,452	\		
Waterway Traffic														
learances, vessels in foreign trade: Total U.S. portsthous. of net tons	11,712	12, 320	12, 067	13, 865	15, 198	14, 960	15, 104	15, 095	14,716	14,876	13, 573	13, 177		
Foreign vessels do United States vessels do	9, 874 1, 837	10, 337 1, 983	9, 967 2, 100	11, 512 2, 353	12, 309 2, 889	12, 068 2, 892	12,009 3,094	12, 152 2, 943	11,900 2,816	11,854 3,022	10, 788 2, 785	10, 612 2, 565		
anama Canal:													# a=c	
Total thous, of long tons In United States vessels do	4, 871 873	5, 159 1, 063	5, 609 1, 256	4, 988 1, 080	5, 595 1, 420	5, 193 1, 268	5, 583 1, 097	5, 361 933	4, 843 981	5,065 1,024	5, 161 997	5, 046 970	5, 072 875	

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

Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Tom 1	Fab	1	 1		190		i	Cont 1		Morrows			
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
TRAN	SPOR	FATIO)N AN	р со	MMU	NICAT	ΓIONS	Cor	tinue	d				
TRANSPORTATION—Continued										<u>'</u>			'	
otels: A verage sale per occupied roomdollars Rooms occupiedpercent of total Restaurant sales index†same month 1951=100 breign travel: U.S. citizens: Arrivalsthousands Departuresdo	8. 82 66 116 127 136	8. 90 68 118 131 146	8. 61 68 124 144 146	9. 38 67 115 147 171	8. 73 69 125 158 178	9. 26 67 117 178 259	8. 67 57 113 222 256	9. 60 65 112 283 192	9. 47 67 114 220 147	10. 04 72 114 163 136	9.62 63 107 132	8. 72 50 110	8.91 63 111	9, 0 6 11
Aliens: Arrivals	82 62 56 561 342 5, 525	78 62 72 574 312 5,052	90 73 100 608 317 5, 130	99 79 119 1, 131 284 4, 581	111 91 114 1,805 251 4,011	110 111 98 3, 748 299 4, 745	123 110 69 6, 434 301 4, 734	139 100 64 5, 996 281 4, 416	146 106 49 2, 574 207 3, 237	125 98 40 1,778 242 3,853	37 886 214 3,507	35 508 307 5,060	56 516	
COMMUNICATIONS														
elephone carriers: Operating revenues Q	667. 1 381. 0 221. 3 395. 9 111. 3 62. 2	665. 2 381. 8 218. 2 398. 1 109. 6 62. 5	692. 8 387. 8 239. 9 422. 8 110. 9 62. 8	688. 9 389. 2 233. 9 408. 2 117. 0 63. 1	696. 6 390. 8 239. 3 416. 9 116. 5 63. 4	700. 1 392. 8 240. 1 420. 5 116. 6 63. 5	689. 1 388. 1 232. 7 410. 4 116. 6 63. 8	712.8 393.3 251.4 426.6 121.0 64.0	704. 0 396. 3 238. 5 424. 9 118. 2 64. 3	711, 0 402, 3 239, 8 424, 3 122, 5 64, 6	707. 2 402. 4 235. 4 424. 4 120. 5 64. 7	405. 7 247. 5 446. 6		
elegraph, cable, and radiotelegraph carriers: Wire-telegraph: Operating revenuesthous. of dol. Operating expenses, incl. depreciationdo Net operating revenuesdo Ocean-cable: Operating revenuesdo	20, 356 18, 518 579 2, 976	20, 526 18, 082 1, 260 3, 001	22, 354 19, 146 1, 984 3, 346	21, 356 18, 543 1, 619 2, 970	21, 825 18, 975 1, 643 3, 122	22, 626 19, 798 1, 647 3, 000	20, 517 20, 159 4 758 2, 878	22, 667 20, 050 1, 533 2, 977	23, 042 20, 282 1, 741 2, 955	22, 424 19, 957 1, 610 2, 919	21, 735 19, 794 1, 120 2, 920	22, 939 20, 640 1, 621 3, 105		
Operating expenses, incl. depreciationdo Net operating revenuesdo Radiotelegraph: Operating revenuesdo	2, 478 135 4, 148	2, 412 230 4, 243	2,534 452 4,365	2, 513 157 4, 007	2, 612 189 4, 200	2, 557 155 4, 227	2, 301 258 3, 936	2, 527 153 4, 193	2, 513 159 4, 328	2, 480 141 4, 245	2, 426 190 4, 145	2, 282 478 4, 655		
Operating expenses, incl. depreciationdo Net operating revenuesdo	3, 177 822	3, 205 887	3, 394 823	3, 142 706	3, 282 760	3, 425 637	3,338 454	3, 394 657	3, 348 838	3, 318 802	3, 313 744	3, 530 864		
	CF	IEMI(CALS	AND .	ALLII	ED PR	ODU	CTS						
CHEMICALS														
norganic chemicals, production: Acetylene mil. of cu.ft Ammonia, synthetic anhydrous (commercial)	1,090	1, 068	1,148	1, 026	1,082	926	938	976	942	976	966	998.	986	
Calcium carbide (commercial) dodododododododo.	396, 4 92, 2 66, 8	381. 3 87. 9 65. 8	423. 4 100. 8 66. 2	416. 2 96. 6 73. 3	434. 0 100. 5 84. 6	407. 9 92. 4 95. 6	382. 3 97. 6	380. 3	364. 8 89. 3	387. 3 77. 0	408. 6 66. 0	r 429. 5 62. 6	410. 3 62. 8	
Chlorine, gasdododododo	385. 3 94. 9	369. 5 90. 6	397. 2 94. 6	383. 9 93. 5	395. 4 90. 0	377.1 76.8	384. 9 77. 7	390. 5 79. 6	371. 1 78. 4	390. 7 84. 2	377.1 80.8	7 369. 0 73. 3	368. 8 76, 5	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	288. 0 5, 094 162. 4 388. 7	280. 7 4, 771 158. 8 381. 9	304. 5 5, 135 183. 9 415. 9	275. 5 4, 778 183. 0 399. 0	265. 1 4, 804 189. 9 392. 2	234. 6 4, 488 171. 2 370. 1	242, 4 4, 220 159, 1 371, 3	255.3 4,404 184.2 388.2	281. 0 4, 601 165. 3 364. 8	288. 0 4, 594 183. 4 383. 6	300. 2 4, 504 175. 0 360. 0	301. 0 4, 423 170. 1	286. 6 4, 792 192. 6	
thous. of short tons. Sodium bichromate and chromatedo. Sodium hydroxide (100% NaOH)do Sodium silicate (soluble silicate glass), anhydrous thous. of short tons	11. 8 415. 4 30. 4	9. 9 401. 0 39. 7	10.1 428.3 49.1	11. 1 407. 7 50. 3	11. 2 422. 5 46. 3	10. 9 402. 9 34. 6	10. 9 406. 5 28. 6	9. 0 416. 4 45. 4	9. 6 388. 9 44. 2	10. 4 410. 0 49. 7		341.7 8.3 7393.4 37.1	339. 8 9. 9 387. 0 35. 3	
Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake)thous. of short tons. Sulfuric acid (100% H ₂ SO ₄)dodo	92. 4 1, 589. 4	90. 5	95. 3	89, 5 1, 556, 4	92. 4 1, 614. 2	87. 6 1, 495. 4	87. 6 1, 336. 0	85. 6 1, 403. 8	86. 5 1, 350. 3	89.0	91.6	88. 5 1, 428. 4	90. 3 1, 494. 4	
organic chemicals:3 Acetic acid (synthetic and natural), production thous. of lb. Acetic anhydride, productiondo Acetylsalicylic acid (aspirin), productiondo Alcohol, ethyl:	60, 536 93, 744 2, 014	65, 926 93, 302 2, 004	67, 137 99, 010 2, 073	59, 955 89, 193 2, 056	67, 261 98, 308 1, 992	65, 844 94, 200 1, 906	71, 165 88, 703 1, 696	64, 235 82, 410 1, 808	60, 328 85, 665 1, 733	59, 602 77, 574 1, 667	* 62, 878 81, 491 2, 022	61, 563 80, 060 1, 887		
Production thous. of proof gal	42, 520 29, 279 41, 659 620	41, 550 29, 124 50, 005 655	43, 492 26, 506 44, 112 746	45, 335 28, 410 47, 015 647	49, 057 33, 235 46, 502 660	47, 884 33, 259 41, 620 706	1 43, 686 1 127, 911 43, 132 1 3, 993	54, 943 131, 653 48, 077 5, 000	59, 228 127, 020 46, 473 5, 583	61, 943 129, 532 41, 724 7, 920	53, 103 130, 899 43, 002 6, 157	7 52, 372 134, 505 48, 277 4, 050	51,250 137,948 50,727 3,971	
Productionthous. of wine gal_ Consumption (withdrawals)do_ Stocks, end of monthdo	22, 476 24, 587 3, 669	26, 757 25, 178 5, 291	23, 674 25, 366 3, 729	25, 216 23, 167 5, 723	24, 880 27, 276 3, 380	22, 409 22, 094 3, 721	23, 154 23, 611 3, 281	25, 861 25, 826 3, 503	24, 974 23, 181 5, 331	22, 421 23, 861 3, 943	23, 101 21, 271 5, 798	25, 853 26, 482 5, 252	27, 646 25, 317 7, 665	
Creosote oil, production thous. of gal_DDT, production thous. of ib_Ethyl acetate (85%), production do	6, 980 13, 863 8, 588	7,085 12,377 5,925	8, 344 13, 617 9, 849	9, 688 13, 393 7, 338	7, 946 13, 748 5, 895	7, 953 12, 444 7, 705	7, 357 13, 531 7, 648	8, 413 14, 523 8, 232	6, 958 13, 750 7, 810	6, 999 14, 486 6, 706	1	7, 727 14, 187 5, 775		
Ethylene glycol, production. do Formaldehyde (37% HCHO), production. do Glycerin, refined, all grades: Production. do	114, 344 148, 791 25, 100	108, 128 147, 966 24, 200	107, 262 156, 861 27, 700	96, 402 147, 933 24, 800	97, 062 138, 955 26, 600	100, 626 143, 938 23, 600	112, 629 110, 367 21, 000	121, 499 148, 282 24, 300	115, 627 142, 755 24, 500	111, 679 149, 370 24, 500	104, 939 135, 529 22, 900	108, 792 129, 894 20, 900	23, 900	
Stocks, end of month do	40, 100 183 24, 979	188 22, 524	42, 300 202 25, 523	43, 100 189 22, 074	199 24, 502	229, 200 199 21, 653	27, 400 187 25, 300	29, 100 156 26, 082	26, 600 137 26, 502	26, 500 183 25, 235	28, 100 - 168 25, 051	30,000 171 27 442	32,800	

^{**}Revised. 4 Deficit. 1 See note "¶". 2 Data beginning June 1960 are confined to producers' and warehouse stocks (consumers' are not included).
†Revised series (first shown in October 1959 Survey), reflecting change in comparison base period; monthly averages (1929-59) and monthly data for 1953-59 appear on p. 19 of the
January 1961 Survey.
§Beginning with the October 1959 Survey, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. Data beginning January 1960 reflect revised definitions of visits. 2 Includes data not shown separately. ‡Revisions for 1957 appear on p. 24 of the April 1960 Survey; the 1958 data shown therein have been further revised. These
revisions, as well as those for January-August 1959, will be shown later.
②Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.
¶ Effective July 1960, data include amounts classified as "spirits." June 1960 data on comparable basis (thous. gal.): Production, 53,137; stocks, 129,041; withdrawn tax-paid, 5,462.

Inless otherwise stated, statistics through 1958 and						190	50						19	961
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	Janu- ary	Febru- ary
СН	EMIC	CALS	AND A	ALLIF	D PR	ODUC	TS—(Contin	ued					
FERTILIZERS														
Consumption (10 States)\$ thous, of short tens. Exports, total ♀ ‡ short tons. Nitroeenous materials. do. Phosphate materials. do. Potash materials. do.	406 430, 240 30, 928 313, 707 81, 898	510 503, 586 24, 632 404, 784 67, 017	1, 146 547, 146 36, 063 413, 006 83, 988	2, 205 497, 862 26, 575 425, 667 31, 353	1, 43! 641, 697 46, 888 522, 742 60, 621	890 694, 324 42, 978 587, 210 49, 561	345 630, 124 46, 690 501, 920 67, 706	216 613, 804 38, 694 496, 865 70, 879	337 617, 086 73, 801 446, 209 78, 016	7 380 7 669, 485 68, 976 467, 108 7 104, 714	392 386, 033 37, 586 274, 211 49, 269	345 503, 104 42, 309 370, 753 70, 499	349	
mports, total	147, 895 77, 824 25, 609 7, 737 21, 885	252, 935 118, 667 17, 622 8, 814 72, 275	7367, 895 7 188, 100 7 58, 098 6, 918 41, 117	294, 711 163, 619 29, 535 9, 863 38, 932	274, 835 , 131, 608 , 45, 865 15, 041 , 39, 963	182, 445 99, 751 6 3 , 822 2 5 , 386 22, 534	165, 547 7 72, 190 7 44, 621 6, 458 63, 784	141, 708 76, 224 16, 312 16, 654 14, 083	235, 645 141, 781 53, 628 14, 380 29, 817	180, 244 78, 456 0 18, 488 42, 558	115, 762 46, 549 0 8, 979 23, 502	126, 269 62, 572 0 8, 734 14, 035		
$\begin{array}{lll} \text{cotash deliveries} & & \text{do} \\ \text{uperphosphate and other phosphatic fertilizers (100%} \\ P_2O_3); \\ \text{Production} & & \text{short tons.} \\ \end{array}$	120, 286 241, 784	182, 836 242, 513	232, 181 252, 501	356, 235 243, 929	254, 146 256, 674	194, 537 216, 938	46, 769 172, 910	104, 888 191, 627	103, 745 185, 533	183, 245 219, 677	118, 977 236, 812	272, 301 r 219, 806	125, 978 244, 503	
Stocks, end of monthdo MISCELLANEOUS PRODUCTS	377, 896	367, 853	318, 782	223, 136	224, 376	306, 264	367, 655	372, 897	360, 517	372, 909	425, 469	⁷ 435, 087	442, 555	
Explosives (Industrial), shipments: Black blasting powder	157 69, 874 130. 3 70. 3 60. 0 389 3, 846	110 73, 278 130. 7 71. 3 59. 4 366 3, 811	117 76, 671 149. 2 84. 6 64. 6 437 3, 810	42 84, 515 163, 6 98, 5 65, 1 424 3, 766	81 87, 324 173. 7 105. 7 68. 0 420 3, 720	50 87, 071 181, 8 109, 6 72, 2 394 3, 695	69 76, 781 156. 4 96. 2 60. 2 420 3, 734	128 94, 301 167. 1 102. 4 64. 7 454 3, 719	165 86, 103 150, 9 89, 1 61, 8 373 3, 655	195 88, 276 140. 7 78. 6 62. 1 390 3, 561	238 80, 206 127, 0 69, 7 57, 3 400 3, 553	186 79, 907 110. 6 60. 7 49. 9 477 3, 669		
SYNTHETIC PLASTICS AND RESIN MATERIALS					ļ									
Production: Cellulose acetate and mixed ester plastics: Sheets, rods, and tubesthous. of lbMolding and extrusion materialsdo Nitrocellulose sheets, rods, and tubesdo	3, 895 7, 724 217	3, 689 8, 257 232	4,743 9,611 249	3, 442 7, 467	4, 167 7, 494 245	4, 643 8, 055	3, 781 6, 854	3, 844 7, 730 188	4, 763 7, 655 51	4, 407 7, 109 72	4, 073 7, 124 85	4, 761 6, 137 74		
Phenolic and other tar acid resins do. Polystyrene. do. Urea and melamine resins do. Vinyl resins do. Alkyd resins do.	47, 321 76, 715 28, 529 102, 179 30, 119	48, 810 73, 549 29, 110 101, 255 31, 268	51, 520 79, 436 31, 576 108, 263 35, 224	43, 140 72, 840 30, 903 98, 122 33, 003	43, 713 73, 536 29, 540 97, 877 32, 297	43, 752 74, 407 28, 435 93, 688 34, 126	30, 830 72, 308 18, 126 83, 926 28, 260	42, 061 76, 211 27, 718 94, 675 30, 103	43, 879 73, 316 29, 036 97, 791 30, 335	42, 526 76, 152 27, 284 104, 584 30, 342	7 40, 046 73, 978 25, 926 98, 007 26, 569	23, 829 86, 709		
Rosin modifications	11, 652 14, 155 113, 006 26, 452	10, 274 14, 460 105, 663 29, 572	12, 246 16, 435 114, 566 31, 232	11, 366 16, 034 114, 019 31, 404	11, 596 15, 359 120, 159 30, 238	11, 460 13, 861 102, 264 31, 314	10, 060 9, 865 103, 695 26, 549	10, 883 11, 549 106, 950 30, 095	11, 154 10, 822 109, 339 30, 951	19, 758 12, 128 112, 886 33, 928	8, 716 11, 196 114, 135 30, 449	119,675		
		EL	ECTR1	IC PO	WER	AND	GAS							
ELECTRIC POWER														
Production (utility and industrial), total mil. of kwhr Electric utilities, total	71, 532 64, 021 51, 007 13, 014	67, 622 60, 330 47, 807 12, 523	72, 110 64, 301 51, 012 13, 289	66, 220 58, 717 45, 478 13, 239	67, 982 60, 344 47, 308 13, 036	69, 304 61, 920 49, 474 12, 447	70, 694 63, 528 51, 636 11, 893	74, 613 67, 255 55, 138 12, 117	69, 628 62, 581 51, 141 11, 440	69, 485 62, 252 51, 759 10, 493	68, 271 61, 410 50, 649 10, 761	72, 997 66, 202 54, 941 11, 261	73, 547 66, 559 55, 803 10, 756	
Privately and municipally owned utilitiesdo Other producers (publicly owned)do	52, 34 6 11, 675	49, 057 11, 273	52, 047 12, 254	47, 851 10, 867	48, 932 11, 412	50, 763 11, 157	51, 614 11, 914	55, 178 12, 077	51, 575 11, 006	51, 257 10, 996	50, 431 10, 979	54, 169 12, 033	54, 408 12, 152	
Industrial establishments, total do By fuels do By waterpower do	7, 511 7, 173 338	7, 292 6, 958 333	7, 809 7, 461 348	7, 503 7, 158 345	7, 638 7, 284 354	7, 384 7, 060 324	7, 166 6, 897 269	7, 358 7, 109 249	7, 047 6, 811 236	7, 233 6, 995 238	6, 862 6, 599 263	6, 794 6, 541 254	6, 987 6, 720 267	
ales to ultimate customers, total (EEI)do Commercial and industrial: Small light and powerdo Large light and powerdo	56, 202 9, 055 26, 553	55, 417 8, 843 26, 503	55, 965 1 8, 801 1 27, 124	54, 176 8, 696 26, 584	52, 830 8, 782 26, 781	54, 108 9, 546 26, 942	55, 321 10, 418 26, 134	57, 513 10, 769 27, 558	57, 344 10, 784 27, 269	55, 166 9, 833 27, 108	54, 201 9, 318 26, 504	55, 973 9, 421 26, 336		
Railways and railroads do. Residential or domestic. do. Rural (distinct rural rates) do. Street and highway lighting do. Other public authorities do. Interdepartmental do. Levenue from sales to ultimate customers (Edison	465 17, 371 876 602 1, 242 39	430 16, 936 821 548 1, 293 42	468 16, 746 941 532 1, 309 43	410 15, 592 1, 076 488 1, 281 49	376 14, 078 1, 033 455 1, 272 53	363 14, 232 1, 185 436 1, 343 61	344 15, 157 1, 440 468 1, 292 68	364 15, 390 1, 534 478 1, 354 67	323 15, 639 1, 364 512 1, 385 67	380 14, 795 1, 017 562 1, 415 59	386 15, 103 809 601 1, 429 50	462 16, 881 730 631 1, 457 56		
Electric Institute)mil. of dol	942.5	932. 7	929. 5	908.8	891. 9	915.7	936. 8	967. 8	977. 4	942.0	927. 3	955. 3		
GAS			2, 509 2, 341 166			2, 161 2, 020 139								
Sales to consumers, total 2 mil. of therms_ Residential do Industrial and commercial do			941 732 202		- 	504 341			300 168					
Revenue from sales to consumers, total \$\times \text{mil. of dol}\$ Residential			116, 8 94, 0 22, 3			64. 3 48. 8 15. 0			43. 0 30. 3 12. 2					

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

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma, According to quarterly reports from Virginia, consumption in that State is as follows (thous, short tons): 1960—January-March, 222; April-June, 591; July-September, 75; October-December, 94.

†Revisions will be shown later as follows: Fertilizer imports (July-September 1959); superphosphate, etc. (January 1958-April 1959); paints, etc. (January 1958-September 1959); electric power production (January-November 1959; for 1958 revisions, see p. 20 of the January 1960 SURVEY) manufactured and mixed gas (1st and 2d quarters of 1958 and 1959).

Inless otherwise stated, statistics through 1958 and						19	60				.		19	61
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	Janu- ary	Febr ary
	ELI	ECTRI	C PO	WER	AND	GAS-	-Conti	nued	<u>'.</u>	·	·	<u>' </u>		
						1	1		<u> </u>	1			l	
GAS—Continued Satural gas (quarterly); 9														
Customers, end of quarter, totalthousands			30, 306 27, 847			30, 459 28, 051			30, 289 27, 934					
Residentialdo Industrial and commercialdo			2, 425			2,374			2, 321					
Sales to consumers, total mil. of therms. Residential do Industrial and commercial do			30, 118 13, 986 14, 918			6,550			16, 286 2, 523 12, 927					
Revenue from sales to consumers, total_mil. of dol_Residentialdododododo						661.3			814.4					
	FOOD	AND	KINI	DRED	PROI	DUCTS	S: TO	BACC	0	1	1	<u>t</u>	<u> </u>	1
ALCOHOLIC BEVERAGES	1]	<u> </u>	<u> </u>	 		 	<u> </u>	<u> </u>	1	İ		
Beer:														
Production thous, of bbl. Taxable withdrawals do	6, 461 5, 595	6, 325 5, 826	8, 138 6, 960	8, 187 7, 435	9, 336 8, 290	9, 860 9, 129	8, 928 8, 603	9, 173 8, 989	7, 332 7, 519	6, 773 6, 571	6, 225 6, 411	6, 677 7 6, 552	6, 816 5, 828	
Stocks, end of monthdo	9,649	9,774	10, 515 25, 893	10, 789	11, 317 23, 844	11, 458 22, 164	11, 241	10, 887	10, 229	10, 017 16, 351	9, 447 16, 751	9,126	9, 738 15,405	
Production \(\text{thous} \). thous, of tax gal_ Consumption, apparent, for beverage purposes \(\text{thous} \), thous, of wine gal_	1	15, 900	19, 534	18, 314	19, 090	19, 521	16, 719	18, 303	18, 633	21, 423	24, 718	27, 743	10,400	
Taxable withdrawals thous, of wine gal- Stocks, end of month do. Imports thous, of proof gal-	7 10, 616 899, 260	7 11, 468 907, 830	7 14, 659 7915, 774	14, 117 921, 318	14, 121 928, 377	14, 718 931, 509	17,644 1835,782	9, 542 833, 699	10, 256 832, 603	12, 708 832, 656	11, 554 834, 998	7, 699 840, 364	7,448 846,057	
Whisky:	l	2, 225	2, 827	2, 629	2, 936	3, 044	2, 205	2,820	3, 320	4, 356	5, 088	3, 752		
Productionthous. of tax gal	13, 945 5, 449	15, 630 r 5, 774 792, 083	16, 914 7, 153 7798, 892	15, 097 6, 874 804, 642	14, 787 6, 363 810, 795	12, 934 6, 519 813, 720	6, 874 5, 059 814, 0 3 9	7, 285 6, 642 812, 166	8, 748 7, 704 810, 746	11, 162 9, 981 808, 816	12, 927 8, 776 810, 537	12, 609 5, 752 815, 499	13,105 5,559 821,301	
Taxable withdrawals do Stocks, end of month thous of proof gal Rectified spirits and wines, production, total	785, 378 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; Whisky	5, 239 3, 853	5, 825 4, 527	6, 978 5, 472	6, 552 4, 990	6, 845 5, 247	7, 373 5, 601	5, 556 4, 382	6, 594 5, 064	7, 788 6, 062	10, 125 8, 137	8, 871 7, 098	5, 739 4, 168	5,057 3, 579	
Effervescent wines: Productionthous. of wine gal	372	369	437	398	375	507	217	252	267	236	274	314	431	
Taxable withdrawalsdodo	217 1, 947	174 2, 122	224 $2,317$	243 2, 452	289 2, 520	284 2, 712	144 2,774	222 2, 770	272 2, 743	399 2, 547	481 2,309	433 2, 161	231 2, 338	
Stocks, end of monthdododododo	47	48	63	75	79	71	51	38	60	100	171	136		
Production do Taxable withdrawals do do do do do do do do do do do do do	2,834	2, 195 11, 552	2, 746 7 15, 029	1, 854 12, 460	1,846	2, 067 12, 039	1, 284 9, 044	4, 466 11, 464	56, 859 13, 284	70, 470 13, 349	12, 211	7, 347 12, 987	2, 769 11, 765	
Stocks, end of month do	603 4, 280	7189, 448 576 7 3, 062	7 178, 471 837 7 2, 376	164, 495 777 1, 577	7 155, 874 7 882 7 1, 835	142, 575 800 4, 789	132, 309 586 2, 366	125, 733 717 17, 967	168, 517 736 117, 035	226, 129 977 125, 569	1, 270 29, 789	208, 765 1, 034 18, 139	200, 879 	
Distilling materials produced at wineriesdo DAIRY PRODUCTS	4, 280	7 3,002	2,310	1, 5//	1,655	4, 109	2, 300	17, 907	117,000	120, 509	29, 789	10, 109	8, 121	
Butter, creamery:														
Production (factory)‡ thous. of lb. Stocks, cold storage, end of month dodo	118, 640 33, 992	120, 110 42, 958	131, 405 64, 865	129, 740 86, 148	119, 117	143, 000 162, 731	116, 985 179, 861	97, 990 169, 32 5	83, 985 135, 540	94, 600 116, 015	93, 620 90, 587	109, 200 76, 808	121, 810 75, 707	80.
Price, wholesale, 92-score (New York)dol. per lb Cheese: Production (factory), total‡thous. of lb	100, 690	103, 470	. 588	131, 915	156, 485	157, 035	. 586 135, 255	120, 635	. 618	. 616	106, 985	121, 180	r. 611 122, 625	
American, whole milk‡do	61, 500	65, 850			113, 925			84, 135	72, 375	71, 235	67, 925	77, 990	84, 275	
Stocks, cold storage, end of month, totaldodo	283, 290 245, 755	268, 227 231, 719	261, 835 228, 222	240, 950	307, 523 267, 071	345, 165 304, 111	315, 728	358, 914 317, 946	346, 189 304, 237	333, 011 291, 735	328, 804 287, 718	332,594 292,011 7,408	⁷ 327,633 ⁷ 287,036	325. 286.
Imports do Price, wholesale, American, single daisies (Chicago)	4, 167	4, 333	5, 245	4,738	4,670	4, 494	3, 430	4, 382	5, 045	7, 115	8,121		494	
dol. per lb_ Condensed and evaporated milk: Production, case goods::	.415	. 415	. 415	. 404	. 372	. 552	. 592	.401	. 450	. 438	. 455	. 438	. 434	
Condensed (sweetened) thous, of lb.	5, 025 132, 900	5, 000 136, 900	6, 115 169, 300	6, 675 202, 600	6, 140 264, 000	6, 225 245, 600	5, 880 207, 200	5, 860 203, 300	5, 815 171, 000	6, 085 160, 500	5, 725 139, 200	4, 806 139, 700	6,220 $142,300$	
Stocks, manufacturers', case goods, end of month: Condensed (sweetened)thous, of lb	3,718	4, 596	5, 517	5, 436	6, 435	r 6, 255	4, 856	5, 467	5, 484	5, 835	6, 262	6, 533	5, 545	
Evaporated (unsweetened)do	1	135, 954	7 95, 491	112, 475	206, 758	r261, 179 3, 996	302, 101	364, 741	7341, 169 3, 288	319, 174	293, 379	218, 315	154, 947	
Condensed (sweetened)do Evaporated (unsweetened)do Price, manufacturers' average selling:	5, 840	2, 194 5, 927	3, 447 8, 216	4, 683 5, 608	3, 664 5. 918	9, 375	3, 246 14, 035	3, 902 6, 773	6, 220	3, 213 11, 141	4, 721 8, 168	2, 546 13, 990		
Evaporated (unsweetened)dol. per case_ luid milk:	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	
Production on farms‡mil. of lbUtilization in manufactured dairy products‡do	7 9, 820	7 9, 580 3, 829	7 10, 663 4, 324	7 11,020 4,473	⁷ 12, 206 5, 237	7 11, 689 5, 082	7 10, 750 4, 241	7 10,006 3,696	r 9, 352 3, 231	7 9, 365 3, 445	7 8, 974 3, 326	7 9, 495 3, 791	9, 859 4, 064	9
Price, wholesale, U.S. average;dol. per 100 lb Pry milk:	4. 36	4. 27	4. 19	3.96	3.82	3. 80	3. 95	4. 15	4. 42	4. 57	4. 65	4.60	r 4, 45	P
Production:‡ Dry whole milkthous. of lbthous.	7 8, 050	77, 450	7 9, 600	7 9, 850	7 9, 700	7 9,000	r 7, 700	7 7, 600	7 8, 300	7 8, 500	77, 450	7,600	6, 750	
Nonfat dry milk (human food)do Stocks, manufacturers', end of month:	150, 300 r 6, 814	158, 400 7 6, 793	170, 200 r 6, 822	185, 500 7 5, 753	224, 600 r 6, 848	211,000 r 7,951	158, 350 7, 205	121, 650 r 6, 405	98, 800	110, 000 r 4, 892	110, 300	138, 350 r 6, 890	7, 325	
Dry whole milkdodododo	100, 206	105, 719	101, 695	112, 314	153, 380	162, 345	156, 882	137, 126	113, 795	110, 247	101,690	103, 077	103, 145	
Dry whole milkdodododo	a 1, 981 a 5, 312	3, 380 7, 470	3, 687 19, 128	4, 446 9, 436	2, 787 6, 073	2, 525 19, 150	2, 401 21, 923	1, 694 17, 922	1, 734 13, 573	1, 941 35, 090	1, 120 21, 085	376 22, 963		
Price, manufacturers' average selling, nonfat dry milk (human food)dol. per lb		. 137	. 138	. 134	. 135	. 135	. 134	. 134	. 136	. 138	.139	, 140	i	
Revised. Preliminary. See note "§".						or 1st and								

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

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

O Alaska included beginning January 1959.

‡Revisions or the indicated items and for the periods specified are available upon request as follows: Distilled spirits, rectified spirits, and wines (except import data for these items)—July—December 1960 (scattered revisions); butter and cheese (total and American)—January 1957—June 1959; condensed and evaporated milk—January 1958—June 1959; dry whole milk—January 1952—July 1952—December 1960; fluid milk used in manufactured dairy products—January 1959; fluid milk price—June 1958—February 1959.

Revisions for 1959 (thous. lb.): Condensed milk, December, 2,472; dry whole milk, December, 1,873; nonfat dry milk, September—November—31,344; 31,921; 17,562.

Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Janu-	Febru-		[196	l .	<u> </u>	000000	1	l Normann	Decem-	Jonu-	Fobiu
BUSINESS STATISTICS	ary	ary	March	April	Мау	June	July	August	Septem- ber	October	her ber	ber ber	arv	Febru- ary
FOOD	AND	KIND	RED	PROD	UCTS	; TOI	BACC	O—Co	ntinu	ed				
FRUITS AND VEGETABLES														
Apples: Production (crop estimate) thous, of bu. Shipments, carlot. No. of carloads. Stocks, cold storage, end of menth thous. of bu.	1, 625 24, 065	1, 767 16, 720	2, 130 9, 442	1, 666 4, 248	1, 425 1, 166	426 316	119 167	13 178	231 14, 120	1, 091 44, 598	1, 493 37, 539	1 106, 380 7 1, 721 28, 100	1, 183 r 21, 665	1, 186 14, 973
Citrus fruits, carlot shipmentsNo. of carloads Frozen fruits, juices, and vegetables: Stocks, cold storage, end of month:	7, 464 428, 838	6,600	6, 978 321, 639	7, 135	7.475	5, 569	4, 368	3, 334	3, 196	2, 201	3, 106	7 8, 083	r 5, 920	5, 671
Fruits thous, of lb. Fruit juices and purees do. Vegetables do. Potntoes, white: Production (crop estimate) thous, of cwt.	478, 791 754, 780	376, 135 526, 652 670, 432	496, 016 612, 967	271, 614 538, 952 586, 537	251, 775 648, 357 544, 864	316, 926 625, 198 563, 014	430, 862 554, 600 634, 794	496, 852 453, 229 801, 345	522, 051 413, 014 942, 145	517, 744 353, 408 1,017,373	507,683 291,691 1,017,386	482, 688 290, 730 983, 519	7 449, 926 7 384, 114 7 877, 632	404, 727 511, 459 841, 801
Shipments, carlot	14, 763 4. 215	13, 414 4. 125	20, 593 4. 975	14, 948 6. 642	17, 704 6, 750	18, 324 4. 760	7. 679 3. 153	5, 120 3, 836	7, 404 3, 790	8, 733 3, 981	9, 383 4, 160	1 256, 677 r 10, 377 4, 050	r 11, 645 r 3, 690	12, 328
GRAIN AND GRAIN PRODUCTS]				ĺ							
Exports (barley, corn, oats, rye, wheat) ‡ thous. of bu	⁷ 65, 732	r 74, 180	76, 707	⁷ 87, 461	r 81, 439	r 72, 465	⁷ 66, 111	68, 721	83, 248	81, 262	7 86, 743	86, 241		
Barley: Production (crop estimate)do Receipts, 4 principal marketsdo Stocks (domestic), end of quarter, total ofmil. of bu	15, 785	13, 229	13, 065 246	10, 962	13, 967	17, 057 2 168	13, 616	36,708	19, 794 468	14, 429	13, 511	1 423, 136 11, 021 352	r 16, 294	13.778
On farms do do do do do do do do do do do do do			121 r 125			² 56 ² 112			280 188			202 150		
Exports, including malt‡\$thous, of bu_Prices, wholesale (Minneapolis): No. 2, maltingdol. per bu	1. 170	7 9, 344 1, 144	8, 689 1, 156	5, 949 1, 157	8, 279 1, 176	77, 956 1, 162	6,007 1,092	5, 995 1, 125	9, 680 1, 122	9, 304 1, 148	7, 370 1, 119	6, 584 1, 129		. 1.141
No. 5, Straight	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, 054
Corn: Production (crop estimate) mil. of bu. Grindings, wet processO thous. of bu. Receipts, interior primary markets do.	12, 492 21, 916	12, 521 32, 448	12, 881 25, 977	12, 239 25, 150	13, 118 34, 267	13, 777 34, 517	12, 370 28, 441	13, 712 34, 077	13, 080 21, 172	13, 851 29, 939	12, 396 78, 466	1 4, 353 11, 034 29, 730	12,172 28,599	11, 924 39, 739
Stocks (domestic), end of quarter, total describing the confirmed of the c			3, 363 2, 044 1, 319			2, 533 1, 305 1, 228			² 1, 789 ² 454 ² 1, 335			4,700 3,060		
Exports, including meal and flourthous, of bu Prices. wholesale:	13, 689	16, 734	15, 047	16, 391	18, 016	19, 144	15, 960	20,028	13, 659	16, 556	27, 784	1, 640 28, 610		
No. 3, yellow (Chicago) dol. per bu- Weighted average, 5 markets, all grades do	1. 144 1. 043	1.128 1.012	1. 149 1. 079	1. 206 1. 124	1. 213 1. 145	1. 200 1. 152	1. 194 1. 135	1. 184	1.165 1.037	1. 057 1. 014	. 960 . 942	1.017 .991	1.101 1.042	1, 128 1, 040
Oats: Production (crop estimate)mil. of bu Receipts, interior primary marketsthous, of bu	5, 892	5, 712	6, 209	3, 421	4, 830	7,672	10, 198	39, 112	16,046	6, 263	4, 461	1 1, 162 2, 820	6, 733	6, 363
Stocks (domestic), end of quarter, total d., mil. of bu-			485 424			² 268 ² 228			1, 085 963			851 766		
On farms	3, 487	1, 923	61 1, 891	3, 212	1, 925	2 40 3, 741	2, 188	4, 065	121 5, 641	3, 841	1, 647	85		
Price, wholesale, No. 3, white (Chicago) dol. per bu-	. 780	. 755	774	(3)	(3)	.750	. 734	. 680	. 653	. 642	(3)	1, 143 . 665	. 654	. 661
Production (crop estimate)thous, of bags Q California mills:	1	1		1			ł					1 54, 403		
Receipts, domestic, roughthous, of lb. Shipments from mills, milled ricedo. Stocks, rough and cleaned (cleaned basis), end	51,624 51,671	125, 912 57, 596	101, 502 87, 247	111, 974 66, 035	79, 968 51, 687	75, 145 81, 240	88, 282 81, 634	69, 890 32, 566	36, 072 25, 436	212, 208 38, 682	64, 197 47, 541	123, 031 98, 610	129, 554 76, 570	
of monththous, of lb_ Southern States mills (Ark., La., Tenn., Tex.):	95, 151	125, 320	109, 295	113, 300	108, 707	73, 218	51, 209	62, 212	58, 978	129, 902	140, 554	126, 439	133, 119	 -
Receipts, rough, from producers. do. Shipments from mills, milled rice. do. Stocks, domestic, rough and cleaned (cleaned	118, 155 217, 375	117, 767 221, 461	158, 260 264, 019	74, 410 203, 612	65, 678 217, 531	64, 075 201, 045	46, 938 207, 057	100, 423 98, 679	1, 245, 312 201, 098	1,333,826 320,686	456, 749 272, 295	270, 578 344, 358	147, 889 257, 071	
basis), end of monthmil. of lb. Exports‡thous of lb. Price, wholesale, head, clean (N.O.)dol, per lb.	1, 177. 2 177, 568 . 083	1, 060. 8 190, 493 . 083	791. 3 176, 432 . 083	658. 9 169, 367 . 083	547, 4 174, 149 . 083	421. 1 167, 725 . 083	246. 3 130, 246 . 081	208. 6 42, 918 . 079	831.7 69,319 .077	1, 403. 4 187, 856 .078	1, 472, 3 213, 987 , 079	1, 322. 1 250, 246 . 081	1, 176, 5 r. 082	
Rye: Production (crop estimate) thous, of bu.			1000	1.000	.000	.000	. 001	.075	.077	.076	.019		7.082	
Receipts, interior primary marketsdo. Stocks (domestic), end of quarter, totalo?do. Price, wholesale, No. 2 (Minneapolis)dol. per bu	287 1. 213	298 1. 178	361 13, 966 1, 157	641	969 1, 167	2, 068 ² 10, 489 1, 150	3, 338 1. 083	4, 832 1. 068	1, 920 35, 519 1, 106	1,176	712	$\begin{bmatrix} 1 & 32 & 109 \\ & 529 \\ & 25 & 719 \\ & 1 & 093 \end{bmatrix}$	460 1. 097	. 679
Wheat: Production (crop estimate), totalmil, of bu												11.363.4		
Spring wheat do Winter wheat do Receipts, interior primary markets thous of bu Disappearance (quarterly total) do	23, 101	18, 556	24, 317 315, 889	18, 745	18, 478	30, 957 251, 179	103, 693	87, S 74	47, 595 332, 993	33, 260		1 246, 3 11, 117, 1 18, 159 280, 818	34, 267	23, 834
Stocks (domestie), end of quarter, totalo. mil. of bu On farms. do Off farms do			1, 562 204 1, 358			2 1, 314 2 96 2 1, 218			2, 345 550 1, 795			2.066 421 1.645		
Exports, total, including flour thous, of bu. Wheat only do.	39, 953 33, 502	46. 091 39, 978	7 51, 001 7 42, 806	7 61, 809 7 54, 391	, 52, 250 , 47, 295		7 40, 950 7 37, 388	38, 479 34, 513	53, 776 48, 529	50, 831 45, 317	7 49, 594 42, 171			
Prices, wholesale: No. 1, dark northern spring (Minneapolis)	2. 245	2. 242	2. 258	2. 256	2. 269	2. 285	2. 287							
No. 2, hard winter (Kansas City) doNo. 2, red winter (St. Louis) doWeighted avg., 6 markets, all grades do	2. 072 (3) 2. 237	2. 100 1. 979 2. 248	2. 123 2. 106 2. 261	2. 103 2. 103 2. 092 2. 259	2. 209 2. 008 2. 037 2. 233	1. 953 1. 825 2. 174	1. 892 1. 784 2. 023	2. 120 1. 937 1. 817 2. 113	2. 146 1. 982 1. 852 2. 130	2. 157 1. 988 1. 950 2. 146	2. 146 2. 009 (3) 2. 132	2. 142 2. 025 2. 073 2. 135	2.149 2.040 2.145 2.138	2, 150 2, 050 2, 127 2, 125

Revised. ** Preliminary. 1 December 1 estimate of 1960 crop.

2 Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheet; October for corn). 3 No quotation.

\$ Scattered revisions for 1958-January 1960 for exports of indicated grain series will be shown later. \$ Excludes a small amount of pearl barley. © Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). 9 Bags of 100 lb.

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

S-28	\mathbf{S}^{\cdot}	URVF	EY OI	F CUR	REN'	F BU	SINE	ss					Marc	·h 19€
Unless otherwise stated, statistics through 1958 and						1960	ō0						1961	1
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	Janu- ary	Fəbru ary
FOOD	AND	KIND	RED	PROD	UCTS	; TOF	3ACC()—Co	ntinu	ed	·			
GRAIN AND GRAIN PRODUCTS—Continued		1	1		1								1	
Wheat flour: Production: Flourthous, of sacks (100 lb.)	, 21. 871	20, 396	22, 137	19, 350	19,042	20, 184	19, 253	22,002	21, 615	23, 292	22, 181	21,615		1
Operations, percent of capacity Offal thous, of short tons Grindings of wheat thous, of bu	98. 3 414 * 50, 036	87. 0 387 46, 632	85. 7 422 50, 612	82. 2 369 44, 271	80. 9 362 43, 473	81. 9 384 46, 127	85. 9 368 44, 101	85. 3 * 418 50, 372	91. 7 408	98. 8 436 53, 147	94. 1 414 50, 400	91. 4 403		
Stocks held by mills, end of quarter thous. of sacks (100 lb.)	^a 2, 805	2, 658	4, 462 3, 563	3, 225	2, 155	4, 161 1, 957	1, 548	1, 724	4, 330 2, 281	2,397	7 3, 227			
Spring, standard patents (Minneapolis) dol. per 100 lb Winter, hard, 95% patents (Kansas City) do	5. 228 4. 850	5. 238 4. 817	5. 293 4. 933	5, 343 4, 933	5. 455 5. 033	5. 435 5. 050	5, 365 5, 050	5. 250 4. 983	5, 300 5, 083	5. 33 0 5. 090	5, 303 5, 033	7 5, 328 7 5, 050	р 5. 265 р 5. 019	
LIVESTOCK Cattle and calves:	1		1 !		1	, ,	1 !	1 '						ĺ
Slaughter (federally inspected): Calves	413 1, 564 1, 731 378	389 1, 437 1, 568 270	482 1,577 1,703 309	394 1, 412 1, 569 295	378 1,606 1,827 352	397 1,692 1,741 301	374 1, 592 1, 599 249	450 1, 787 1, 992 388		516 1,746 2,605 1,319	502 1,625 2,086 884	451 1,576 1,634 7541	1,632 1,826 476	1,397
Prices, wholesale: Beef steers (Chicago)dol. per 100 lb Steers, stocker and feeder (Kansas City)do Calves, vealers (Natl. Stockyards, Ill.)do	26. 10 23. 31 33. 00	26. 37 23. 80 33. 00	27. 40 25. 14 33. 00	27. 13 25. 46 28. 50	26. 75 25. 38 29. 00	25, 58 23, 50 26, 00	25. 30 21. 81 25. 50	24. 75 21. 23 24. 50	24. 62 20. 91	24. 83 21, 59	26. 00 22. 54 28. 00	26, 61 23, 61 30, 00	27. 02 24. 29 23. 50	25. 84 23. 70
Hogs: Slaughter (federally inspected) thous, of animals. Receipts, principal markets do Prices:	6,516	5, 841 2, 744	6, 116 2, 782	5, 571 2, 578	5, 483 2, 672	5,086 2,465	4,304 2,061	5, 203 2, 466	5, 165	5, 407 2, 451	5, 707 2, 597	5, 753 2, 615	5, 744 2, 586	2, 234
Wholesale, average, all grades (Chicago) dol. per 100 lb Hog-corn price ratio	12.08	13. 15	15. 19	1 1	15. 57	16. 11	16. 57	16. 14	1	17. 04	17. 06	16.68	16. 82	17. 74
bu. of corn equal in value to 100 lb. of live hog_ Sheep and lambs: Slaughter (federally inspected)thous, of animals_	1, 237	13. 1 1, 076	15.1		14. 4	14.8	15. 2 1, 113		1, 323	1,353	19. 2	17.8	17.1	17.6
Receipts, principal marketsdo Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Lambs, average (Chicago)dol. per 100 lb_	1,031	870 160 20, 62	858 159 22, 25	148	1, 086 258 21. 25	881 205 21. 50	87.5 190 20. 25	1, 165 474 18. 25	722	1, 507 616 16, 50		889 184 16, 50	1,003 177 17.25	17, 25
Lambs, feeder, good and choice (Omaha)do	17. 70	19. 18	22. 25 20. 35		20. 88	19. 61	17. 95	17. 21					16. 59	16. 96
MEATS Total meats: Production (carcass weight, leaf lard out), inspected	3 220	- 005		1 050	2.071	2.254		2.007	2.091	2 170	0.110	2 100	2 154	1
slaughtermil. of lb_ Stocks (excluding lard), cold storage, end of month mil. of lb_ Exports (including lard)dodo	1 997	1, 995 617 82	2, 144 594 88	641	2, 071 634 80	2,054 591 89	1, 834 532 69	461 88	403		410 78	r 423	2, 154	481
Imports (excluding lard)dodo	- 64	56 912. 3	53 1,000.3	887. 7	1,004.8	1,044.7	976, 2	1, 091, 6	1,094.5	56 1,074.1	1,002.4	977. 2	1,035.0	
Production, inspected slaughterdo Stocks, cold storage, end of monththous. of lb_ Exportsdo Importsdo Price, wholesale, beef, fresh, steer carcasses, choice	- 39, 345	193, 840 2, 158 7 33, 120	173, 574 2, 201 32, 887	166, 041 2, 640 45, 933	156, 143 2, 062 36, 220	153, 078 2, 142 43, 044	153, 322 1, 770 51, 718	160, 876 2, 596 70, 735	171, 243 2, 756 48, 636	182, 739 2, 877 36, 300	182, 239 3, 077 24, 778	183, 540 2, 620 28, 581	7 168, 238	
(600-700 lbs.) (New York)dol. per lb_ Lamb and mutton: Production, inspected slaughterthous. of lb_	61,755	54, 256	. 476 54, 830	52, 430	53, 333	52,067	49,974	56, 532	59, 347	62, 057	56, 561	54, 093	64, 972	12,026
Stocks, cold storage, end of monthdoPork (including lard), production, inspected slaughter mil. of lbPork (excluding lard):	14,046		i		9, 943	957.3	807.8	949.0	927.1	974. 2	1, 053. 4	1,069.2	1,053.9	12, 026
Production, inspected slaughterthous. of lb. Stocks, cold storage, end of monthdo. Exportsdo. Importsdo.	311, 537 4, 849	342, 574 5, 515	337, 921 7, 828	1 383, 291 7, 078	386, 291 5, 948	716, 454 351, 127 3, 583 17, 329	3,006	220, 665 4, 278	157, 812 7, 103	143, 934	153, 629 7, 245	170, 226 6, 578	⁷ 200, 383	239, 914
Prices, wholesale: Hams, smoked, compositedol. per lb. Fresh loins, 8-12 lb, average (New York)do	. 430					. 484	. 469 . 508		. 520	. 525	. 505	. 489	r. 490	1
Lard: Production, inspected slaughterthous. of lb_ Stocks, dry and cold storage, end of monthdo Exportsdo Price, wholesale, refined (Chicago)dol. per lb	135, €00 68, 800	146, 800 50, 260	144, 800 55, 506	136, 000 5 56, 154	149, 800 49, 825		128, 900 42, 940	108,900	92, 500 42, 319	72,400	83,400	93, 500 49, 381	114, 300	
POULTRY AND EGGS Poultry:	100	250	101	112	100	506	E06	691	956	719	638	519	477	
Slaughter (commercial production)mil. of lb_ Stocks, cold storage (frozen), end of month thous. of lb_	299, 709	261, 493	220, 381	1 184, 704	159, 218	149,832	152, 737	201, 111	292, 626	414, 384	352, 509	300, 708	1	267, 438
Turkeysdo Price, in Georgia producing area, live broilers dol. per lb			ł		1	66, 717	1	1	1		1	1	1 '	1
Eggs: Production on farmsmil. of cases Q Stocks, cold storage, end of month:	i .	1	i	1		14.4	}	ì	1	ĺ	96	76	1	}
Shell thous, of cases 9 Frozen thous, of lb Price, wholesale, extras, large (delivered; Chicago) dol. per doz.	75, 275	78, 089	81, 431	90, 104	121, 768	157, 040	166, 387	158,094	1 139, 797	113, 743	87, 344	64, 144	7 54, 158	50, 22
MISCELLANEOUS FOOD PRODUCTS		-						j	1		}	1		}

^{20,093} .271 Revised. Preliminary. Quotations are for 100 pounds in bulk; prior to 1959, for 100-pound sacks. Q Cases of 30 dozen. Revision for 1959; Wheat flour (thous. sacks)—December, 3,906; cocoa (long tons)—May, 20,928; July, 12,473; November, 14,339; December, 32,879.

22, 792 . 285

30, 392 . 288

MISCELLANEOUS FOOD PRODUCTS

17, 997 . 290

17, 613 . 290

15, 304 , 295

15, 477 r. 293

20, 129 , 283

 $21,465 \\ 255$

1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						196	50				<u> </u>		19	61
Jnless otherwise stated, statistics through 1958 and 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	Janu- ary	Febru- ary
FOOD	AND	KIND	RED	PROD	UCTS	; TOI	BACCO)—Co	ntinue	ed	•			
MISCELLANEOUS FOOD PRODUCTS—Con.								ĺ]			l	1
Coffee (green):														
Inventories (roasters', importers', dealers'), end of quarter thous of bags of the state (green reight) quarter thous of bags of the state (green reight) quarter thous of bags of the state (green reight) quarter the state (green reight) are stated to the state of t			2,857		 	2, 931			3,440			3, 204		
Roastings (green weight), quarterly totaldo	a 1, 232	7 2, 148	5, 833 r 2, 022	r 1, 648	1,816	5. 205 7 1, 850	r 1, 625	7 2, 031	5, 083 1, 963	2, 078	1,826	5, 774 1, 828	1,951	
From Brazildo Price, wholesale, Santos, No. 4 (New York) dol. per lb	. 366	795 . 370	7 783 . 370	. 371	. 373	7 985 . 375	, 369	1,057	. 369	784	. 365	730	621 r. 367	. 369
onfectionery, manufacturers' salestthous. of dol		105, 495	104, 892	87, 295	72, 909	76, 111	60,664	83, 402	133, 680	. 368 127,489	126, 674	108, 795	106, 107	. 309
ish: Stocks, cold storage, end of monththous. of lb	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
gar: Cuban stocks, raw, end of month thous. of Spanish tons	1, 330	2,575	3,921	4,302	3, 996	3, 204	2, 910	0.564	0.205	2.000	1 001	. 1 225	1 415	0.20:
United States: Deliveries and supply (raw basis):	1,300	2,515	3, 921	4, 302	3, 990	3, 204	2,910	2, 564	2, 305	2,086	1,661	1,335	1,415	2, 325
Production and receipts:	273, 431	84 706	E2 062	63 640	47,042	45 967	20.414	61 750	107 022	850 561	007 504	760 000		ļ
Production short tons Entries from off-shore, total 9 do do do do do do do do do do do do do	605,046	84, 706 506, 582	53, 963 573, 532	63, 640 1,029,544	883,079	45, 267 726, 002	29, 414 393, 966	61, 750 296, 251	127, 933 202, 533	650, 761 145, 498	867, 524 111, 737	768, 200 81, 684	361, 519	
Hawaii and Puerto Ricodo	30,808	81, 730	149, 826	232,758	166, 150	227, 288	226, 355	250, 283	141,012	134, 105	59, 432	40, 838	83, 220	1
Deliveries, total do For domestic consumption do For export and livestock feed do		617, 094 612, 325 4, 769	779, 790 772, 817 6, 973	705, 390 699, 916	785, 680 780, 032	976, 291 968, 753	1,071,969 1,061,206	892, 447 882, 429	842, 516 837, 525	704, 375 699, 680	685, 437 683, 009	720, 836 717, 104		
Stocks, raw and refined, end of month thous. of short tons.	3, 107 2, 082	2,076	1, 951	5, 474 1, 954	5, 648 2, 023	7,538	10,763	10, 018	4, 991	4, 695 1, 365	2,428	3, 732 2, 327		
Exports short tons Imports:	498	1, 053	485	243	331	1, 716 297	414	1, 175 425	984 308	291	1,946 193	276		
Raw sugar, total Qdododo	^a 279, 761 169, 869	354, 404 215, 408	427, 432 331, 385	7416, 946 317, 287	r 480, 656 r 393, 195	411, 892 282, 570	393, 494 211, 464	327, 623 3, 280	343, 856	196, 617	351, 845	276, 073		
From Philippine Islandsdo	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		
Refined sugar, totaldo From Cubado	a 35, 018 a 25, 900	43, 880 37, 879	49, 404 40, 910	45, 457 42, 595	60, 451 47, 415	48, 632 43, 959	56, 170 42, 434	26, 792 3, 750	23, 635 6, 375	23, 424 960	8, 789 180	6,005 180		1
Prices (New York): Raw, wholesaledol. per lb	. 059	. 060	.061	. 062	. 061	. 061	, 066	. 064	. 066	. 064	. 065	.064	. 064	. 063
Refined:	1	. 543	. 542	. 540	. 541	. 541	. 541	. 565	, 568	. 571	. 571	. 589	1	
Retail\$. 086 9, 644	. 086 11, 416	. 085 11, 593	. 085 9, 536	. 085 10, 588	. 085 9, 940	. 087 r 8, 586	. 090 9, 132	9, 132	. 090 8, 050	. 090 7, 845	. 088 9, 710	» . 088	
aking or frying fats (incl. shortening):*	100.0	100.0	101.0	105	100.0	000.0	151.0	010.1	100.					
Production mil. of lb. Stocks (producers' and warehouse), end of month	190. 2	196. 8 114. 9	194. 0 123. 0	185. 7 118. 7	193.8	206. 8 126. 2	151.8	218.1	189. 4	205. 1	193. 5	186.9	ļ	
alad or cooking oils:* Production	129. 4	147.8	154. 3	136. 4	115. 9 156. 8	164.1	145.7	108. 3 164. 9	111.8	117. 9 138. 9	105. 2 140. 7	120. 3 156. 1	106. I 172. 4	
Stocks (producers' and warehouse), end of month 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. 5	55. 6	
Argarine:	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. per lb_	. 238	.238	. 238	.238	. 238	. 238	. 238	. 238	1. 235	. 235	. 235	7.245	P. 245	
FATS, OILS, AND RELATED PRODUCTS			,											
Animal and fish fats:∆				}									1	
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)¶do Stock s (factory and warehouse), end of month	21. 5	23.6	23. 2 27. 4	23.0	26.3	24.6	21.7	28. 2	22.6	27.6	28.3	24.7	1	
Tallow and grease (except wool), inedible: Production (quantities rendered)do	264. 3	28. 5 252. 9	258.4	24.1	23. 1 253. 7	22. 5 255. 4	23.0	23. 8 255. 0	27. 0 254. 3	24. 7 249. 6	24.8 257.8	26. 4 251. 8	261, 1	
Consumption (factory)¶do Stocks (factory and warehouse), end of month		141. 2	161.6	150. 9	153. 9	167. 0	117.3	161, 4	157. 5	161.5	151.8	147.0		
Fish and marine mammal oils:‡	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	
Productiondo		.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	9. 0 8. 5	7 7. 8 8. 5	5. 2 9. 7	
Stocks (factory and warehouse), end of month mil. of lb_	103.7	88.0	89. 5	82.7	87. 4	105. 6	91.9	95.0	109.5	96.0	87.1	7 84.3	ļ	
Vegetable oils and related products: Vegetable oils (total crude and refined):		1		1										
Exports dodo	109.8 33.4	144. 9 33. 1	106.5 44.5	164.3 r 52.0	165. 4 39. 0	229. 3 57. 0	122. 5 42. 6	241.6 37.0	59. 4 52. 5	71. 2 47. 6	138.3 40.2	156. 0 48. 1		
Coconut oil: Production:			İ]	ļ		1	Ì	ļ	l			i	
$egin{array}{ccccc} \operatorname{Crude}_{} & \operatorname{do}_{} & \operatorname{do}$	27.1	30. 3 30. 3	39. 6 33. 6	43. 6 35. 1	43. 7 38. 8	39. 0 35. 9	44.7 27.5	47. 9 36. 8	35, 9 32, 6	45. 8 36. 3	44. 8 35. 4	46, 2 30, 0	31.4	
Consumption in end productsdo Stocks, crude and refined (factory and warehouse),		47.4	53.6	52.8	57. 9	55. 9	35. 7	54. 7	49.5	53.1	48.0	42.6	45.3	
end of monthmil. of lb_ Importsdo	. 62.1	51. 2 6. 2	55. 4 14. 3	² 315. 0 13. 2	315. 4 12. 3	306. 2 18. 3	322. 4 7. 8	327. 0 8. 9	322. 6 16. 5	321. 2 15. 6	328. 5 16. 1	338, 6 16, 3	357. 9	
Corn oil:* Production:							1						ļ	
Crudedo Refined⊕do	_ 24.6	27. 4 25. 0	28. 6 30. 5	25. 0 22. 9	29. 0 21. 1	28. 5 25. 0	27. 7 24. 3	29. 6 32. 0	27. 4 25. 5	28. 0 27. 6	26. 8 25. 1	24. 2 24. 3	27.9	
Consumption in end productsdostocks, crude and refined (factory and warehouse),		27.8	27. 7	21.6	i	26. 2	24, 4	29. 5	26.5	29. 3	29. 2	25. 3	24.9	
end of month mil. of lb-			-	32.7		38. 7	42.6	37. 7			33.4	33. 2		 April 196

Revisions for imports in 1959: Coffee (thous, bags)—total, November, 184,710; refined, total, January, 20,963; Cuba, January, 20,649.

Unless otherwise stated, statistics through 1958 and						19	30						1961
descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	A pril	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- Feb ary ar
FOOD	AND	KIND	RED	PROD	UCTS	; TOI	BACCO)—Co 1	ntinue	:d			
FATS, OILS, AND RELATED PRODUCTS—Con.													
Vegetable oils and related products—Con. Cottonseed:‡													
Consumption (crushings)thous, of short tons_ Stocks (at oil mills), end of monthdo	632. 7 1, 945. 4	576. 6 1, 443. 7	528.3 953.4	373. 7 596. 0	252. 4 357. 3	176, 6 191, 1	142. 7 104. 8	139. 8 205. 0	412.9 701.9	760. 8 1, 639. 0	740. 0 2, 393. 5	7 612. 9 7 2, 404. 6	666, 9 1, 964, 3
Cottonseed cake and meal ‡ Productiondo Stocks (at oil mills), end of monthdo	289. 9 131. 6	267. 5 149. 5	246. 7 140. 8	175, 8 188, 9	116. 9 204. 5	83.0 202.8	70. 0 189, 9	68. 6 157. 7	189.3 137.1	353. 5 167. 7	344. 5 198. 8	7 287. 5 7 197. 7	309. 8 227. 2
Cottonseed oil: Production:			1		l							{	
Crude‡ mil, of lb_ Refined & do Consumption in end products do	212. 2 151. 1 96, 8	196. 9 150. 9 100. 6	181.3 159.6 102.6	130. 9 136. 2 96. 8	86. 7 106. 6 103. 7	62, 6 81, 3 103, 8	51. 3 46. 9 86. 9	48. 8 55. 9 107. 6	133, 3 71, 5 91, 8	258. 4 160. 7 109. 0	248. 3 176. 7 112. 2	7 205. 8 159. 4	223. 8 172. 9
Stocks, crude and refined (factory and warehouse), end of month	473. 9	477.0	520. 3	495. 7	446. 9	357. 6	286. 2	200.0	216, 8	322.6	389.6	113. 7 425. 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	P. 170
Flaxseed: Consumption (crushings)thous. of short tons_ Stocks (at oil mills), end of monthdo	51. 8 77. 1	46. 3 64. 2	45. 6 54. 4	40. 5 27. 8	30. 4 20. 0	32. 9 21. 7	21. 9 33. 0	31. 9 30. 7	60. 5 70. 0	63. 2 108. 0	53. 6 99. 7	36. 3 103. 8	46, 5 100, 3
Price, wholesale (No. 1; Minneapolis) dol. per bu Linsced oil:	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
Production, crude (raw)mil. of lb_ Consumption in end productstdo	37. 2 25. 0	32. 9 26. 7	32. 5 27. 7	29. 5 30. 1	21. 7 34. 0	23. 8 35. 0	15, 8 32, 4	21. 7 34. 7	43. 0 31. 3	45.0 31.7	38. 6 25. 8	26. 1 25. 5	33. 3 26. 4
Stocks, crude and refined (factory and warehouse), end of monthmil. of lbdol, per lbdol, per lbdol.	163. 8 , 140	163.3 .139	161. 2 . 135	151. 2 . 131	123. 9 . 132	89, 5 , 132	74. 6 , 129	61. 2 . 132	71. 0 . 126	80. 6 . 124	92. 9 . 123	96, 9 •, 125	104. 3 v. 126
Soybeans: 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
Stocks (at oil mills), end of month: dodo	2,770.0 1,549.8	2, 437. 5 1, 394. 6	1, 922. 6 1, 562. 2	1, 620. 2 1, 507. 6	1,405,4	1,291.5 1,443.2	1, 016. 3 1, 441. 6	597. 0 1, 484. 0	494. 7 1, 239. 6	2, 974. 5 1, 638. 4	3, 671, 7 1, 703, 2	3, 318. 1 1, 748. 6	3 298.5
Stocks (at oil mills), end of month	190. 4	188.0	171.8	247.8	269.8	225. 4	251. 0	182.0	158. 6	183. 4	221. 4	204. 0	260.0
Production: Crude do do do do do do do do do do do do do	370. 5 287. 9	335. 4 287. 7	379. 4 291. 4	366. 4 273. 2	365. 9 280. 9	348, 6 303, 7	350. 0 238. 5	358. 5 306. 7	298. 4 264. 3	390. 7 271. 8	401. 1 279. 5	409. 8 295. 1	418, 7 326, 0
Refined &dodo Consumption in end products‡do Stocks, crude and refined (factory and warehouse),	274. 8	270. 5	287.9	264. 6	275. 2	303. 6	245. 5	303.0	265.4	275. 3	263. 5	283.6	310.9
end of monthmil. of lb_ Price, wholesale (refined; N.Y.)dol. per lb_	551.3	541. 2 . 115	585. 8 . 117	595. 9 . 121	564. 5 . 125	422. 6 . 128	450. 5 . 131	311.8 .138	307. 5 . 129	366. 3 . 133	446. 0 . 144	r 469.0 .143	537. 1 P. 153
TOBACCO Leaf:			:										
Production (crop estimate) mil. of lb. Stocks, dealers' and manufacturers', end of quarter,			4 604			4 990			r 4, 476			11,960	
total mil. of lb. Exports, including scrap and stems thous, of lb. Imports, including scrap and stems do	23, 072 14, 675	25, 452 r 12, 730	4, 694 27, 754 13, 115	14, 360 12, 734	23, 437 r 13, 907	4, 339 29, 574 14, 783	20,560 11,325	37, 771 r 14, 646	82, 922 13, 335	81, 103 14, 341	84, 587 12, 340	4, 784 44, 574 15, 597	
Manufactured products: Production, manufactured tobacco, totaldo	13,764	13, 360	15, 364	14, 257	15, 745	16, 178	11,790	15, 796	15, 113	14, 910	14,642	12, 380	14, 456
Chewing, plug, and twistdo Smokingdo Snuffdo	5, 265 5, 833 2, 667	5, 070 5, 510 2, 780	5, 272 6, 917 3, 175	5, 237 6, 389 2, 631	5, 811 6, 494 3, 440	6, 103 6, 592 3, 483	4, 994 4, 881 1, 914	5, 895 6, 722 3, 179	5, 399 6, 874 2, 840	5, 319 6, 709 2, 882	5, 681 6, 107 2, 853	4, 824 4, 800 2, 756	5, 418 6, 089 2, 949
Consumption (withdrawals):				ĺ			,	}					
Tax-free millions Tax-paid do thousands	2,718 37,630 472,881	3, 087 35, 181 r 486, 031	3, 246 40, 260 7 531, 024	2, 642 36, 929 502, 306	3, 177 41, 355 r 623, 796	3, 667 43, 643 571, 929	2, 592 35, 667 503, 935	2, 954 44, 622 623, 983	3, 221 40, 899 581, 540	3, 491 39, 836 577, 031	3, 206 40, 320 671, 450	2, 997 33, 793 364, 660	3, 083 38, 916 475, 244
Cigars (large), tax-paidthousands_ Manufactured tobacco and snuff, tax-paid thous. of lb	19 954	13, 011	14, 935	14, 054	15, 156	15, 543	11,906	15, 887	14, 501	14, 543	14, 504	12, 372	13, 991
Exports, cigarettes	1, 442	1, 490	1, 573	1, 434	1,813	1, 805	1,622	1,449	1,706	1, 939	1, 989	1, 967	
		LI	EATHI	ER AN	D PR	ODUC	CTS	,					
HIDES AND SKINS Exports:			2.5							* * * * * * * * * * * * * * * * * * * *			
Value, total 9 thous, of dol. Calf and kip skins thous, of skins. Cattle hides thous, of hides.	a 5, 056 a 165 a 417	7, 874 198 661	6, 941 182 572	4, 997 184 374	6, 043 161 490	5, 223 121 459	6,088 134 557	7 6, 284 158 586	5, 042 142 514	6, 962 248 646	8, 793 183 921	7. 106 253 692	
Imports: Value, total 9thous, of dol	5, 319	4,667	8, 905	7, 945	7, 973	8, 029	5,947	4, 926	4, 173	4, 955	3, 856	3, 936	
Sheep and lamb skins thous, of pleces—Goat and kid skins—do—	7 1, 962 1, 627	1,306 1,678	5, 585 1, 530	3, 095 2, 291	3, 549 1, 978	3, 822 2, 189	2, 160 1, 413	916 1,551	1,573 1,306	1, 665 1, 288	1, 088 1, 278	980 1, 126	
Goat and kid skins. do. Prices, wholesale (f.o.b. shipping point): Calfskins, packer, heavy, 9½/151b. dol. per lb. Hides, steer, heavy, native, over 53 lb. do.	.600 .138	. 560 . 133	. 560 . 143	. 565 . 143	. 565 . 148	. 580 . 133	. 580 . 143	. 525 . 148	. 525 . 138	. 550	. 550 . 133	. 575 . 128	р. 575 р. 118
LEATHER Production:										<u> </u>			
Calf and whole kipthous, of skins_ Cattle hide and side kip⊕_thous, of hides and kips_	504 1,805	496 1, 836	535 1,832	476 1, 743	492 1,803	536 1, 946	332 1, 496	630 1, 947	532 1, 911	589 1, 900	617 1,934	593 1, 822	
Goat and kid—thous, of skins_ Sheep and lamb—do	1, 844 2, 537	1, 814 2, 684	1,919 $2,652$	1, 687 2, 350	1, 622 2, 685	1, 714 2, 669	1, 301 1, 858	1, 464 2, 820	1, 421 2, 479	1, 381 2, 489	1, 345 2, 825	1, 187 2, 3 51	
Exports: Glove and garment leatherthous, of sq. ft_ Upper and lining leatherdo	1, 636 3, 082	1,889 2,687	2,033 4,050	2, 528 3, 291	3, 067 2, 987	2, 829 2, 390	2, 451 2, 952	2, 806 3, 798	2, 725 3, 960	4, 277 4, 149	3, 898 4, 168	4, 403 3, 875	
Prices, wholesale: Sole, bends, light, f.o.b. tannerydol, per lb	. 747	. 727	. 713	. 730	. 720	. 717	. 700	. 687	. 683	. 680	. 663	. 673	p. 676
Upper, chrome calf, B and C grades, f.o.b. tannery dol. per sq. ft		1.323	1.317	1. 317	1. 327	1.333	1. 333	1.303	1. 303	1.313	1. 313	» 1. 3 53	r 1. 374
r Revised. r Preliminary. 1 December 1 estim ‡For 1958 revisions, see Census report, "Fats and O *New series; data prior to August 1958 are available Q Includes data for items not shown separately. • Revisions for July 1959: Hides and skins exports, t	ils, 1958" from repo ⊕Revisio	(Series M: orts of the ns for Jan	compiling nary-Mai	z agency (rch 1959 (s	ilso for 19	the Cens 8 for shee	us). p and lan	ab) will b	shown la	iter.			

										<u> </u>				
nless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	A pril	May	June	July	August	Septem-	October	Novem- ber	Decem-	Janu- ary	Febru
			ER AN	D PR	ODUC	TS—(Contin	ued	i bet	<u> </u>	J Dei	ner	ary .	ary
LEATHER MANUFACTURES								1	1					
hoes and slippers:¶ Production, total. thous, of pairs. Shoes, sandals, and play shoes, except athletic, total. thous, of pairs. By kinds: Men's. do. Youths' and boys' do. Women's. do. Misses' and children's. do.	r 52, 587 r 47, 884 r 9, 031 r 2, 285 r 26, 251 r 6, 975	53, 403 48, 150 8, 596 2, 195 26, 949 6, 921	57, 861 51, 408 9, 796 2, 278 28, 733 6, 921	48, 756 42, 820 8, 660 1, 918 24, 069 5, 226	48, 595 42, 320 8, 914 2, 010 22, 799 5, 602	49, 902 42, 934 9, 039 2, 112 23, 172 5, 733	43, 413 37, 841 6, 977 2, 145 21, 135 5, 440	58, 108 49, 260 9, 437 2, 408 26, 902 7, 303	48, 776 40, 603 8, 521 2, 026 21, 069 6, 055	47, 452 38, 532 8, 433 1, 907 19, 666 5, 547	45, 666 36, 955 7, 952 1, 683 18, 870 5, 407	7 42, 901 7 38, 251 8, 026 1, 838 7 19, 848 5, 544	50, 659 46, 809 8, 345 2, 105 26, 193 6, 856	
Infants' and babies'	7 3, 342 7 4, 015 473 215 191	3, 489 4, 452 504 297 185	3, 680 5, 461 602 390 252	2, 947 5, 100 542 294 235	2, 995 5, 355 589 331 174	2, 878 5, 802 649 517 147	2,144 4,832 368 372 155	3, 210 7, 809 518 521 245	2, 932 7, 189 506 478 217	7, 916 540 464 241	3, 043 7, 706 528 477 210	2, 995 7 3, 681 476 493 134	3, 310 3, 115 439 296	
Men's and boys' oxfords, dress, elk or side upper, Goodycar welt. 1947-49=100. Women's oxfords, elk side upper, Goodycar welt 1947-49=100. Women's pumps, low-medium quality do	137. 4 146. 7 133. 7	137. 4 146. 7 133. 7	137. 4 146. 7 133. 7	135. 7 146. 7 133. 7	133. 5 146. 7 133. 7	p 133, 5 p 146, 7 p 133, 7								
		LUM	BER .	AND I	MANU	FACT	URES	3			-			
LUMBER-ALL TYPES									1	1]			
Actional Lumber Manufacturers Association: Production, total. mil. bd. ft. Hardwoods. do. Softwoods. do. Shipments, total. do. Hardwoods. do. Softwoods. do.	2, 681 554 2, 127 2, 634 587 2, 047	2, 924 568 2, 356 2, 798 637 2, 161	3, 096 532 2, 564 2, 959 619 2, 340	3, 048 597 2, 451 3, 055 623 2, 432	3. 197 617 2, 580 3, 187 613 2, 574	3, 194 631 2, 563 3, 097 581 2, 516	2, 693 611 2, 082 2, 605 536 2, 069	3, 175 601 2, 574 3, 035 560 2, 475	2, 973 577 2, 396 2, 867 536 2, 331	2, 801 623 2, 178 2, 684 562 2, 122	2, 545 575 1, 970 2, 447 528 1, 919	2, 250 431 1, 819 2, 331 423 1, 908	2, 263 400 1, 863 2, 271 410 1, 861	
Stocks (gross), mill, end of month, total do	9, 657 3, 810 5, 847	9, 800 3, 741 6, 059	9, 937 3, 654 6, 283	9, 944 3, 628 6, 316	9, 954 3, 632 6, 322	10,050 3,682 6,368	9, 902 3, 757 6, 145	10, 036 3, 798 6, 238	10, 142 3, 840 6, 302	10, 254 3, 901 6, 353	10, 370 3, 949 6, 421	10, 279 3, 921 6, 358	10, 243 3, 911 6, 332	
xports, total sawmill products¶	64, 823 7214, 421	60, 041 r 305, 529	71, 578 r325, 939	89, 174 r 305, 895	83, 843 r 377, 874	83, 094 416, 092	68, 899 367, 136	63, 912 370, 988	74, 185 345, 196	69, 322 331, 708	61, 855 312, 168	69, 354 257, 600		
SOFTWOODS bounglas fir: Orders, new. mil. bd. ft. Orders, unfilled, end of month. do. Production. do. Shipments. do. Stocks (gross), mill, end of month. do. Exports, total sawmill products. M bd. ft.	566 666 650 603 1,034 32,176	687 704 724 649 1, 126 25, 615	661 656 793 710 1, 209 31, 722	663 633 709 686 1, 245 36, 531	662 531 717 764 1,197 43,673	675 488 669 718 1,148 37,889	601 519 532 571 1, 109 31, 587	685 491 719 712 1,111 24,576	615 447 657 660 1, 108 33, 460	583 434 599 596 1, 105 29, 135	586 444 575 575 1, 122 25, 912	545 421 532 568 1,086 28,408	548 422 604 538 1,133 24,422	
Sawed timber do Boards, planks, scantlings, etc	18, 252 13, 924 83, 456 131, 688	14, 827 10, 788 83, 536 133, 084	17, 271 14, 451 83, 193 133, 084	19, 628 16, 903 83, 193 1132,563	28, 005 15, 668 82, 503 131, 717	18, 376 19, 513 80, 405	7 18, 724 7 12, 863 80, 757 131, 186	11, 847 12, 729 80, 235 129,819	13, 709 19, 751 80, 057 129, 734	12, 880 16, 255 79, 046 128, 679	11, 778 14, 134 78, 369	16, 425 11, 983 7 78, 810 7 127, 400	12, 215 12, 207 p 77, 707	
outhern pine: Orders, new	541 200 570 520 1,856	502 182 576 520	587 201 630 568 1, 974	639 216 641 624 1, 991	634 221 666 629 2, 028	642 208 699 655 2,072	542 203 574 547 2,099	601 198 603 606 2,096	587 174 608 611 2,093	577 167 606 584 2, 115	533 162 584 538 2, 161	459 165 458 456 2, 163	493 196 464 462 2,165	
Exports, total sawmill products	7, 649 1, 247 6, 402 119, 6	7, 231 1, 557 5, 674 118. 2	6, 420 1, 620 4, 800	10, 069 1, 678 8, 391	8, 055 2, 777 5, 278 116, 3	9, 123 2, 136 6, 987	11,003 3,643 7,360 U3.2	8, 545 2, 810 5, 735	6, 426 1, 273 5, 153	7, 042 2, 375 4, 667 108. 9	6, 136 903 5, 233	5, 833 1, 521 4, 312	4, 725 686 4, 039 p 105. 5	
1947-49=100 1947-400 1947-400 1947-400 1947-400 1947-400 1947-400 1947	95. 5 613 404 579 628 2, 004 76. 060	95. 4 651 376 699 670 2, 033 78. 420	95. 4 718 391 758 702 2, 089 79. 680	95. 4 740 367 758 765 2, 082 79. 720	95. 1 819 370 841 815 2, 108 79. 990	94, 9 735 339 829 767 2, 170 78, 620	94. 1 703 378 691 664 1, 960 75. 950	93. 9 771 364 871 785 2, 046 72.280	93. 6 709 348 782 726 2, 102 69. 670	93. 6 644 322 684 670 2, 116 69. 650	93. 4 545 308 563 560 2. 119 69. 560	93. 4 607 332 542 583 2. 078 7 68. 750	494 562	
HARDWOOD FLOORING AND PLYWOOD Clooring:														
Maple, beech, and birch: M bd. ft. Orders, new M bd. ft. Orders, unfilled, end of month do Production do Shipments do Stocks (gross), mill, end of month do Oak: Orders, new do	3, 575 11, 500 2, 950 2, 800 10, 375 81, 169	2, 675 11, 550 2, 825 2, 675 10, 575	3, 625 11, 800 3, 350 2, 900 10, 900 71, 514	3, 150 12, 350 2, 925 2, 725 11, 125 69, 689	3, 300 12, 325 3, 009 3, 300 11, 050 64, 087	4, 075 12, 050 3, 200 4, 250 10, 000 72, 107	3, 925 12, 550 2, 175 3, 000 9, 275 64, 029	3, 650 12, 050 3, 350 4, 100 8, 525 81, 136	2, 550 11, 200 3, 225 3, 400 8, 300 72, 246	2, 500 10, 200 3, 000 3, 050 8, 250 65, 882	2, 950 10, 475 3, 125 2, 700 8, 650 59, 585	2, 925 10, 550 2, 800 2, 625 8, 850 53, 501	2, 500 9, 300 57, 261	
Orders, unfilled, end of month	47, 384 73, 631 71, 925 85, 683	48, 651 72, 509 69, 294 87, 675	48, 276 78, 715 71, 889 94, 501 235, 260	47, 370 74, 689 73, 007 96, 183	38, 935 77, 655 72, 522 101, 316	34, 901 76, 499 79, 498 98, 317 217,327	35, 952 64, 001 63, 796 96, 267	38, 170 78, 298 78, 917 93, 902	34, 858 76, 248 75, 726 92, 397 207, 954	32, 517 74, 340 70, 894 94, 590	29, 014 69, 970 65, 148 99, 172	26, 382 62, 376 54, 772 106, 776 c195, 116	27, 891 62, 740 56, 850 112, 666	

Revised. Preliminary Corrected. Not entirely comparable with data prior to month noted. Revisions will be shown later as follows: Shoes and slippers, production (1958-September 1959); lumber, exports and imports (1959). Effective with the July 1960 Survey, price indexes replace actual prices: data for January 1947-April 1960 will be shown later. § Not comparable with data through 1958 which cover a different specification.

Unless otherwise stated, statistics through 1958 and				1		190	50		· · · · ·				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	Janu- ary	Febru ary
		MET	ALS	AND N	IANU	FACT	URES							
IRON AND STEEL														
Foreign trade: Iron and steel products (excluding advanced manufactures and ferroalloys): Exports, total†♀‡thous. of short tons Steel mill products*‡dodo	7 543 7 157 7 369	636 168 459	7 760 203 7 547	* 757 235 * 513	7 1,003 7 318 7 675	7 1,012 7 383 7 621	741 331 7401	7 1, 194 328 7 860	907 228 655	953 231 683	1,009 234 733	771 162 571		
Imports, total†♀‡do Steel mill products*‡do Scrapdo	7 518 7 471 10	507 471 11	7 501 7 463 7 9	391 331 16	318 272 10	301 213 14	238 177 15	247 184 10	295 207 12	265 180 8	236 199 8	228 189 15		
Iron and Steel Scrap														
Production and receipts, totalthous, of short tons Home scrap produced	7, 411 4, 465 2, 946 7, 871 9, 540	7, 259 4, 221 3, 037 7, 256 9, 545	7, 173 4, 366 2, 808 7, 437 9, 278	6, 270 3, 825 2, 445 6, 279 9, 270	5, 847 3, 523 2, 324 5, 642 9, 475	5, 181 3, 181 1, 999 4, 994 9, 661	4, 150 2, 555 1, 595 4, 120 9, 700	4, 650 2, 852 1, 798 4, 724 9, 629	4, 536 2, 736 1, 800 4, 646 9, 514	4, 896 2, 829 2, 066 4, 901 9, 513	4, 370 2, 645 1, 725 4, 413 9, 472	r 3, 959 r 2, 408 r 1, 551 r 4, 187 r 9, 252	^p 1, 640	
iron ore (operations in all U.S. districts): Mine productionthous, of long tons Shipments from minesdo Imports‡do	4, 041 1, 926 2, 369	4, 017 1, 779 r 2, 503	4, 502 1, 922 7 2, 216	7, 440 6, 873 7 2, 338	11, 873 13, 349 7 3, 714	11, 645 12, 816 7 4, 215	10, 343 12, 523 7 3, 742	10, 934 10, 876 r 4, 293	8, 789 9, 252 3, 070	6, 423 7, 426 2, 593	3, 959 3, 783 2, 011	3, 672 1, 142 1, 527		
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	7 4, 644 11, 856 70 7 66, 970 10, 839 7 49, 411 6, 720	4, 431 11, 337 34 61, 470 13, 073 42, 483 5, 914	4, 299 11, 788 100 55, 777 15, 320 34, 994 5, 463	8, 084 10, 433 169 53, 235 15, 891 32, 645 4, 699	15, 926 9, 740 557 57, 673 14, 418 38, 830 4, 425	16, 293 8, 060 824 65, 016 13, 249 47, 097 4, 670	15, 705 7, 014 788 72, 297 11, 079 55, 787 5, 431	13, 894 6, 729 1, 162 80, 050 11, 148 62, 953 5, 949	11, 049 6, 356 849 84, 816 10, 687 67, 645 6, 484	9, 906 6, 694 466 86, 252 8, 579 70, 857 6, 816	5, 867 6, 362 126 85, 860 8, 755 70, 362 6, 743	2, 660 5, 895 89 85, 237 11, 282 67, 116 6, 839	63, 500	
Manganese (manganese content), general imports‡ thous. of long tons	73	115	111	87	66	154	103	7 100	r 109	85	89	94		-
Pig Iron and Iron Manufactures Pig iron: Production (excl. blast furnace prod. of ferroalloys) thous. of short tons. Consumption	7, 754 7, 857 2, 966	7, 342 7, 392 2, 973	7, 714 7, 694 3, 051	6,760 6,556 3,269	6, 331 6, 123 3, 537	5, 261 5, 255 3, 644	4, 480 4, 405 3, 758	4, 470 4, 616 3, 696	4, 108 4, 274 3, 617	4, 473 4, 500 3, 659	4, 138 4, 116 3, 710	3, 841 7 3, 838 7 3, 770	4, 039 p 4, 124 p 3, 680	
Prices: thous. of short tons Composite	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65, 95 66, 00 66, 50	65, 95 • 66, 00	65
Orders, unfilled, for sale, end of month thous. of short tons. Shipments, total	854 1, 136 592	857 1, 108 571	882 1,143 600	836 1, 051 581	782 1,053 589	720 1, 050 602	755 803 451	713 859 540	695 900 527	647 905 500	569 836 455	553 749 395		
Orders, unfilled, for sale, end of month thous. of short tons Shipments, total	100 83 46	98 83 47	85 86 50	79 71 39	73 69 38	64 73 43	74 50 29	70 59 37	69 63 36	57 64 35	56 63 35	55 57 32		
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings: Productionthous, of short tons	12, 049 146. 1	11, 127 144. 2	11, 565 140. 2	9,778 122.5	8, 830 107. 0	7, 405 92, 7	6, 351 77. 0	6,838 82.9	l	6, 868 83. 3	77.3	5, 840 70. 8	7 6, 416 77. 8	р 6, р 8
Shipments, total thous of short tons For sale, total do Steel forgings (for sale): Orders, unfilled, end of month do	123 94 420. 1 122. 6	129 98 398. 3 129. 8	144 110 356. 2		127 97 312. 5	137 107 295. 2 110. 1	90 67 295, 3 79, 3	102 77 299. 0 88. 3	301. 7 94. 0	103 80 277. 1 97. 4		108 87 - 268. 2 - 89. 6	289. 2	
Shipments, total	93. 6	100, 1	137. 9 107. 8 . 0698	89.7	110. 3 85. 1 . 0698	82.0 .0698	57.9	63.0	68.8	72. 9	66. 6	7 64. 0 . 0698		. 0
Steel billets, rerolling, carbon, f.o.b. mill dol. per short ton Structural shapes (carbon), f.o.b. milldol. per lb Steel scrap, No. 1 heavy melting: Composite (5 markets)§dol. per long ton Pittsburgh districtdodo	95.00 .0617 41.41 43.00	95. 00 . 0617 40. 04 43. 00	95. 00 . 0617 34. 16 36. 00	. 0617 33. 88	95. 00 . 0617 32. 97 33. 50	95. 00 . 0617 31. 12 31. 00	95, 00 . 0617 31, 28 30, 50	95. 00 . 0617 32. 20 30. 50	95, 00 , 0617 31, 87 30, 50	95, 00 , 0617 29, 52 28, 50		95.00 .0617 28.66 27.00	P. 0617	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale): Orders, unfilled, end of month	181	1, 616 1, 424 288 171	1,871 1,700 330 184	363 209	1,715 1,893 408 232	1, 702 1, 986 424 230	1, 681 1, 762 453 275	1, 619 1, 892 601 409	1,607 1,847 553 390	1, 378 1, 715 416 272	1,711 318 188	1, 234 1, 604 346 196		
Shipments for sale do Closures (for glass containers), production millions. Crowns, production thousand gross.	251 1, 435 21, 904	237 1, 470 22, 381	273 1, 696 24, 302	300 1,496	345 1, 597 29, 926	363 1, 619	399 1, 368 25, 174	535 1, 693 24, 952		358 1, 495 20, 486	272 1, 412	299 1, 229 15, 550		
Steel products, net shipments: Total (all grades)thous. of short tons. Semifinished products	619 776	562 727	7, 966 374 574 755 149	239 517 624	6, 272 219 457 529 153	5, 921 188 447 484 133	4, 711 174 321 354 91	5, 072 184 348 370 76	180 324 373	4, 944 176 397 405 50	183 367 388	4, 116 179 320 378 46	166 308 378	

nless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Iony I	Fob 1			———	19			Conta		No-se- I	Doco		61
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febr ary
	MET	ALS A	ND N	IANU	FACT	URES	-Con	tinued						·
IRON AND STEEL-Continued										ļ				
Steel, Manufactured Products-Continued														
teel products, net shipments—Continued Bars and tool steel, totalthous. of short tons	1, 245	1, 157	1, 214	993	861	893	623	772	768	806	730	621	669	
Bars: Hot rolled (incl. light shapes)do	879	842	883	679	541	479	362	453	465	487	464	392	436	
Reinforcingdo Cold finisheddo	185 172	140 166	145 176	162 143	192 120	210 106	183 74	223 91	208 88	229 84	176 85	148 75	141 86	
Pipe and tubingdo	914	765	698	610	586	576	515	559	543	483	432	407	489	
Wire and wire productsdo	372 588	306 528	275 635	247 559	246 567	215 654	195 581	243 555	244 425	224 363	204 308	182 288	197 577	
Tin mill productsdo	3, 332 995	3, 049 912	3, 291 942	2, 806 796	2, 654 722	2, 422 579	1,856 440	1, 964 506	2,075	2,039	1,845	1, 695	1,790	
Sheets: Hot rolleddo	1,592	1, 447	1,608	1, 379	1, 357	1, 319	977	994	585 1,026	581 1,004	500 906	450 866	485 872	
abricated structural steel: Orders, new (net)thous. of short tons	221	289	343	345	270	268	270	262	260	220	240	222	272	İ
Shipments do Backlog, end of month do do do do do do do do do do do do do	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	
NONFERROUS METALS AND PRODUCTS										1				
luminum: Production, primary, domestic_thous. of short tons_	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	
Estimated recovery from scrap△dododododo	41.0	40.0	43.0	36. 0	33. 0	31.0	29.0	33. 0	31.0	32.0	29.0	28.0		
Metal and alloys, crudetdo	12.0	10.6	16.8	7.6	11.1	15, 2	12.9	14. 4	10.5	16.1	14. 4	11.3		
Plates, sheets, etc.‡doStocks, primary (at reduction plants), end of month	3.4	3. 5	3.4	3.4	r 3. G	3. 3	2.0	2.6	2.7	3. 2	2.7	3.4		
thous. of short tons. Price, primary ingot, 99.5%+Odol. per lb_	. 127. 5	117. 1 . 2810	115.0 . 2810	139. 1 . 2810	148. 6 . 2810	170.0 .2810	203. 6 . 2810	211.7 1.2600	225. 9 . 2600	248. 4 . 2600	257. 1 . 2600	259. 5 . 2600	291.4 . 2600	1. 2
luminum shipments:		ł	i	į.	1		1	Į		ļ			. 2000	1.2
Mill products and pig and ingot (net):mil. of lb_Mill products, totaldo	372. 5 250. 0	426. 4 256. 0	433.1 267.1	366. 4 247. 4	398. 4 272. 3	411. 2 278. 3	355. 5 253. 1	423. 1 262. 0	358. 9 253. 3	370.3 246.9	369. 7 236. 8	377. 4 225. 3		
Plate and sheetdo	. 131. 3	135. 8	144, 1	133. 6	147.3	150.4	143. 0	140. 3	134.0	128. 9	127.8	120.6		
Castings§do	68.2	71.7	72. 2	61.8	60.3	60.1	45. 7	58.8	62, 1	63.8	63. 4	62. 2	·	
Production: Mine, recoverable copperthous, of short tons_	47.5	75, 2	96.3	97. 7	98.4	95. 2	86.3	90.9	97. 5	100. 5	98.2	99.1	00.5	
Refinery, primarydo	78. 9	85. 9	132, 4	144.9	140.9	142.7	124.7	135.6	139.4	128. 2	98. 2 131. 9	133. 3	98. 5 127. 4	
From domestic oresdo From foreign oresdo	45. 5 33. 5	64.3 21.6	105. 2 27. 2	109. 0 35. 9	107. 9 33. 0	108. 1 34. 5	88. 3 36. 4	97. 3 38. 3	101. 0 38. 4	93. 4 34. 8	99. 6 32. 3	101.6 31.7	89. 3 38. 1	
Secondary, recovered as refineddo	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	
Imports (general):				1						40.0	!			
Refined, unrefined, scrap⊕‡dododododo	63. 7 34. 1	47. 5 22. 6	52. 8 18. 0	44. 0 10. 1	7 29. 7 7 7. 0	52.6 7.5	34.7 6.8	55. 2 9. 0	36.3 7.7	48. 3 6. 6	26. 7 7. 1	7 32. 3 6. 2	61. 9 6. 0	
Exports:	17. 0						ł	i			1			Į.
Refined, scrap, brass and bronze ingotsdo Refineddo	·	29. 4 19. 0	34.7 21.2	46. 2 31. 3	64. 2 50. 8	57. 8 38. 8	64. 5 45. 0	78. 4 58. 7	60.5 42.9	54. 7 37. 2	47. 2 30. 5	63. 5 47. 0	63. 0 50. 0	
Consumption, refined (by mills, etc.)do	ř	122. 2	139, 4	114.6	116.4	121. 2	71. 7	120.8	125. 8	r 114.0	r 108. 9	r 108. 8	» 100.0	
Stocks, refined, end of month, totaldo	122. 5 76. 3	119. 4 75. 8	127. 3 80. 3	155. 4 103. 5	157. 1 99. 2	174. 1 100. 7	196. 8 117. 2	198. 0 110. 2	187. 6 112. 8	206. 4 r 99. 8	r 219.0 r 100.4	r 228. 0 r 100. 2	p 228. 8 p 96. 8	
Fabricators'do Price, bars, electrolytic (N.Y.)dol. per lb_	. 3365	. 3298	. 3261	. 3260	. 3260	. 3260	. 3260	. 3260	. 3260	3060	. 2960	.2960	. 2906	
opper-base mill and foundry products, shipments (quarterly):			i	ľ					İ				1	1
Brass mill productsmil. of lb_			493			482			446			₽ 458		
Copper wire mill products—do Brass and bronze foundry productsdo			386 243			393 225			364 196			₽ 377 ₽ 193		
ead:												100		
Production: Mine, recoverable leadthous. of short tons.	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	
Secondary, estimated recoverable⊕†do Imports (general), ore⊕, metal‡do	37. 7 7 36. 1	37. 9 26. 9	38. 5 7 35. 6	37.8 r 28.1	41.3 7 26.4	41.0 , 30.0	33. 5 33. 4	41. 0 35. 7	38. 1 24. 9		38. 7 26. 1	36.3 26.6		
Consumption, totaldo	87. 3	85. 1	91.1	83. 4	90.8	87. 5	76.8	90. 9	86. 9		83.3	77. 2		
Stocks, end of month: Producers', ore, base bullion, and in process⊕		1	l		ļ	1							l	
(ABMS) thous, of short tons.		125. 5	135.0	133.0	139. 9	140. 5	143.8	144. 5	150.9	156. 0	146. 9	145.1	137. 9	
Refiners' (primary), refined and antimonial thous. of short tons_	117.0	115.5	107. 5	116. 5	121.3	128.1	134. 1	136.5	136.7	139. 5	151.9	156. 6		
Consumers' ofdododecap (lead-base, purchased), all consumers_do	120. 5 42. 7	126.6	126.7	127.3	128.2	120. 1 39. 8	125. 8 42. 8	128. 4 44. 0	118.1	110.5	107. 7	97. 2 41. 3		
Price, pig, desilverized (N.Y.)dol. per lb.	. 1200	41.8 .1200	42.4 .1200	41.0 .1200	38.1 .1200	. 1200	. 1200	. 1200	45. 6 . 1200	43. 6 . 1200	42. 2 . 1200	. 1138	.1100	
in: Imports (for consumption):						İ	Ì	1	ļ					
Ore⊕‡long tons.		526	861	766	1, 267	1,801	1, 160	1, 555	929		512	1, 226		
Bars, pigs, etc1do Estimated recovery from scrap, total⊕do	3, 410 2, 215	3, 620 2, 030	3, 860 2, 115	3, 575 1, 805	3, 155 1, 830	4, 175 1, 960	2, 149 1, 500	3, 780 2, 020	2, 872 1, 800	3, 262 1, 815	2, 523 1, 860	3, 108 1, 725		
As metal do	255	210	240	230 7,410	245	270 7,685	240 6, 520	275 6, 995	290 6, 030	230	265	225 4, 915		-
Consumption, pig, totaldo Primarydo	_ 4,5/0	7, 280 4, 760	7,875 5,190	4, 960	7, 705 5, 310	5, 220	4,655	4, 635	3,760	3, 290	3,035	2,845		
Exports, incl. reexports (metal)dodododododo	_ 194	173 24,050	122 23, 355	22, 445	28 21, 930	20,775	20,650	20, 370	22, 145		22	79 24, 860		
Price, pig. Straits (N.Y.), promptdol, per lb_		1.0097	1.0009	. 9924	. 9954	1. 0131	1. 0349	1. 0285	1. 0223	1. 0328		1.0114	1.0038	1.
ne: Mine production, recoverable zinc]	
thous, of short tons.	37. 4	38. 1	42.8	41.4	40. 9	39. 3	37. 1	34. 0	30. 5	27.9	27.8	35. 2	39.7	
Imports (general): Ores and concentrates⊕‡dodo	7 36. 4	r 43. 5		39. 2	49. 2	r 32. 8	r 40. 7	r 35. 7	40.6			27. 1		
Metal (slab, blocks) ‡do	9.0	9. 5		r 7. 4	6.8	15. 5		8.1	17. 3			12. 2		
Consumption (recoverable zinc content): Ores⊕dodo	7.7	7.3		8.2	7.2	6. 2	6. 6	5.3	4.8					
Scrap, all typesdo	20.8	21. 1		16.1	17.7	18.7	15.0	18. 2	19. 6					
Slab zinc: Production (primary smelter), from domestic and													1	
foreign oresthous, of short tons_ Secondary (redistilled) production, totaldo	69.5	71.0 3.7		79. 3 3. 9	74.7 4.5	72. 8 3. 9	70.0 3.7	59. 5 4. 4	56. 1 3. 9			69. 4 3. 5		
Consumption, fabricators', totaldo	_ 88. 1	87.4	86. 5	71, 2	70.5	73. 9	55. 2	68. 5	67.0	67. 8	62.7	62. 2		
Exports‡do Stocks, end of month:		1.8	5.9	4.7	7.1	4. 2	2.4	7.6	9.1	4.8	7.8	14.2		
Producers', smelter (AZI)do Consumers'do	144. 5	137. 1 97. 3			165. 0	187. 7		200.6	192. 5			190.8		2
,	_ 100.3		100.2	96.9	85.8	74.2	72.3	68.3	67.5	65. 3	r 69. 9	66.6		1

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of						196	50	ı	 .	,	ı - ·			61
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	MET	ALS A	ND N	IANUI	FACT	JRES-	Con	tinued	I					
HEATING EQUIPMENT, EXCEPT ELECTRIC														
Radiators and convectors, cast iron: Shipmentsmil. of sq. ft. of radiation. Stocks, end of monthdo jl burners:△	1.2 3.5	1.4 3.7	1.5 4.2	1. 2 4. 6	1. 2 4. 9	1. 5 5. 0	1.3 4.3	1.8 3.8	2. 1 3. 4	1.9 2.8	1. 5 2. 7	1.0 2.8		
Shipments thousands. Stocks, end of month do. Stoves and ranges, domestic cooking, incl. built-ins: \(\triangle \) or Shipments, total thousands.	36. 8 43. 1	39. 2 48. 0	35. 4 55. 2	34. 6 61. 6 164. 9	36. 6 69. 1 152. 6	46. 9 65. 8 174. 4	34. 9 66. 4	46. 6 58. 2	64. 6 49. 4	64. 6 45. 1	40. 3 41. 6			
Coal and wooddodo Gas (incl. bungalow and combination) o'do Kerosene, gasoline, and fuel oildo	3. 3 133. 5	3. 1 158. 6	2. 9 171. 9	3. 0 156. 4 5. 5	3, 6 144, 6 4, 4	3. 4 166. 8 4. 2	3. 3 105. 9	3. 6 162. 8	4. 4 178. 7	4. 7 169. 3	4. 2 144. 5	117. 9		
stoves, domestic heating, shipments, totalƠ do Coal and wood do Gast do Kerosene, gasoline, and fuel oil do	72. 0 5. 4 41. 5 25. 1	78. 2 7. 7 45. 1 25. 4	113. 0 13. 7 70. 8 28. 6	110. 5 16. 3 61. 3 32. 8	116. 5 21. 0 69. 8 25. 8	186, 7 24, 4 116, 0 46, 3	208, 6 25, 0 142, 9 40, 7	253. 6 36. 7 167. 4 49. 5	246. 7 44. 6 150. 5 51. 6	262. 1 45. 1 171. 6 45. 4	172.3 27.7 131.1 31.4	10. 1 47. 3		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total $\triangle \uparrow$	78. 3 61. 7 15. 2 1. 3 202. 1	79. 9 63. 2 15. 3 1. 4 201. 6	82. 8 66. 7 14. 7 1. 4 230. 8	86. 8 70. 2 15. 6 1. 0 203. 2	88. 5 70. 5 16. 7 1. 3 192. 7	107. 4 86. 6 18. 9 1. 9 237. 9	99. 2 78. 1 18. 7 2. 4 240. 7	132. 0 101. 9 26. 5 3. 6 262. 1	147. 5 109. 4 33. 7 4. 4 212. 5	139. 7 104. 2 31. 5 4. 0 179. 5	99. 9 76. 8 20. 8 2. 3 161. 3	13.0 1.1		
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals: Blowers and fans, new orders———mil. of dol— Unit-heater group, new orders———do——			36, 5 20, 1			42.8 20.3			35. 0 21. 7			34. 0 23. 3		
Foundry equipment (new), new orders, net monthly average shipments, 1947-49=100. Furnaces, industrial, new orders, net: Flectric processingmil. of dol	95. 5 1. 4	128.6 2.0	159. 9 1. 1	97. 9	159, 0 1, 3	164. 8 1. 1	80. 0 1. 5	92. 4 1. 1	158.1	81. 7 1. 2	106.5	101. 2	.8	1
Fuel-fired (except for hot rolling steel)do	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	
ndustrial trucks (electric), shipments: Hand (motorized)	533 426 1,773	532 432 2,091	564 481 2, 722	512 484 2, 118	468 496 1, 968	507 523 2, 087	499 502 1, 523	347 370 1,624	465 508 1,867	394 506 1,569	374 463 1, 655	342 449 1,628		-
Machine tools (metal-cutting and metal-forming): New orders (net), total	56. 45 45. 05 46. 40 40. 65 5. 0	60, 60 46, 50 51, 95 44, 65 4, 5	61. 95 47. 60 64. 50 54. 95 4. 8	51. 85 40. 30 55. 10 45. 05 4. 5	49. 95 32. 40 56. 35 44. 75 4. 3	55. 10 35. 75 63. 10 51. 00 4. 0	42. 95 28. 35 51. 30 41. 40 3. 9	56. 85 42. 50 47. 90 37. 70 4. 1	52. 30 31. 85 53. 95 40. 25 4. 3	56. 20 42. 65 51. 35 35. 40 4. 3	49. 95 34. 45 48. 55 32. 30 4. 4	7 59.00 7 35.60 7 61.35 7 40.95 7 4.3	p 55, 15 p 37, 00 p 45, 85 p 31, 40 p 4, 4	
Other machinery and equipment, quarterly shipments: Construction machinery (selected types), total \$\frac{1}{2}\$ mil. of dol			7 1 270. 1			7 308. 0			, 223. 2			175. 4		
Tractors, tracklaying, totaldo Tractors, wheel (contractors' off-highway)do Tractor shovel loaders, integral units only (wheel and tracklaying types)mil. of dol			7 86. 9 16. 3 54. 4			779.9 23.9 66.2			59. 7 7 15. 6 58. 8	1		1	2 17. 1	
Farm machines and equipment (selected types), excluding tractors	1		227. 3	ì		1	1		167. 1			5 107. 0		
highway types) mil. of dol_ Pumps (steam, power, centrifugal, and rotary), new orders mil. of dol_			7.3	6.8	6.7	74.3 8.3	6, 8				-	97.3	1	-
ELECTRICAL EQUIPMENT					 									
Batteries (automotive replacement only), shipments thousands Household electrical appliances: Ranges (incl. built-ins), domestic and export sales	1,865	1, 641	1,877	1, 545	1, 650	2,072	2, 131	2, 550	2, 708	2,834	2, 634	r 2, 822	2, 755	
thousands Refrigerators and home freezers, output*1957=100 Vacuum cleaners (standard type), sales billed	115. 0 117. 0	143. 2 143. 3	156, 4 148, 6	127.0 145.7	117. 6 127. 5	126. 2 122. 3	102. 1 96. 8	1	142.8 89.5	127. 9 91. 5	87.9	113.5 r 106.5	109. 4 99. 2	
thousands Washers, sales billed (domestic and export) Odo Radio sets, production\$do Felevision sets (incl. combination), prod.\$do Electronic tubes and semiconductors, factory sales	258. 3 254. 6 1, 355. 8 526. 5	294. 5 283. 6 1,442. 4 503. 5	339. 9 305. 6 31,667. 6 3 549. 5	278. 4 235. 8 1, 230. 3 422. 6	265, 6 243, 9 1, 277, 0 442, 2	3 518.9	223. 0 217. 7 890. 4 268. 9	280. 6 296. 5 1,048. 4 462. 3	³ 1,945. 1 ³ 678. 9	290. 1 305. 8 1, 727. 6 500. 0	275, 3 1, 468, 8 429, 8	254. 6 223. 5 3 1, 521. 7 3 405. 5	242. 5 228. 9 7 1, 090. 1 7 367. 9	p1, 11
mi), of dol Insulating materials and related products: Insulating materials, sales billed, index	80.6	81. 5	91.8	77. 4	78.0	88.0	72. 9	87.6	91. 0	85. 0		77.2	71.9	
Steel conduit (rigid), shipmentsthous. of ft	146 42, 211	149 32, 463	168 20, 505	140 18, 808	134 23, 976	152 27, 717	101 24, 562	\$ 26, 815	28, 410	124 28, 707	123 23, 620	18, 274	22, 597	-
Motors and generators, quarterly: New orders, index]		180 43, 151			176 44, 981			158		-	35,070		-
Billings. do. Direct current motors and generators, 1–200 hp: New orders, gross thous, of dol.			41, 921 8, 111			7 44, 700 6, 768			40, 489 6, 648 5, 956			35, 935 5, 966 5, 669		

*Revised. *Preliminary. 1 See note "\f". 2 Data are for month shown. 3 Represents 5-weeks' production. 4 Beginning August 1960, data cover shipments for one additional company. 5 Revised 4th quarter 1959, \$147,800,000.

ABeginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are based on revised inflating factors and are not strictly comparable with earlier data. The industry estimates are possible, to cover comparable items included beginning 1969. Revisions for 1959 are shown in the September 1960 Survey; revisions for 1958 will be shown later. New series (from Board of Governors of the Federal Reserve System); monthly data for 1947-1958 are available upon request. 9 Includes data not shown separately. On a exclude sales of combination washer-dryer machines; such sales (excluding exports) totaled 6, 400 units in January 1961.

Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, September and December 1960 cover 5 weeks; all other months, 4 weeks. ⊕ Revisions for 1958 are in the April 1960 Survey.

nless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Tar.:: 1	17. h		<u> </u>	1	19)60 	1	[a/		Israel I			61
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febr ary
	PF	ETROI	LEUM	, COA	L, AN	D PR	ODUC	CTS						
COAL	1													
Productionthous, of short tons	1, 634 378 101	1, 579 366 105	1, 680 294 90	1, 231 283 110	1, 262 333 60	1, 437 317 154	1, 140 290 85	1, 637 336 137	1, 518 339 149	1, 612 319 154	1, 626 327 176	1,724 199 110	r 1, 803 110	1, 7
Prices: Retail, stove, compositedol. per short ton Wholesale, chestnut, f.o.b. car at minedotuminous:	28. 18 14. 651	28, 18 14, 651	28, 18 14, 651	28. 18 13. 433	27. 16 1 3. 188	27. 16 13.188	27. 28 13. 608	27. 33 13. 608	27. 34 14. 098	27. 55 14. 098	27. 64 14. 098	27.88 •14.098	28. 34 P14. 417	
Productionthous, of short tons- industrial consumption and retail deliveries, total \$\varphi\$ thous, of short tons-	36, 435	34, 670 36, 518	38, 860 39, 156	34, 740 30, 853	35, 990 29, 707	33, 325 27, 983	25, 250 26, 587	36, 470 28, 824	34, 440 27, 453	35, 240 30, 159	33, 380 30, 537	31, 885 r 34, 409	31, 420 34, 702	28.
Electric power utilities	15, 865 263 17, 962 8, 891	15, 016 248 17, 266 8, 598	16, 099 251 18, 532 9, 107	13, 105 185 15, 747 8, 181	13, 155 145 14, 941 7, 603	13, 211 111 13, 424 6, 529	13, 373 99 11, 878 5, 720	14, 698 107 12, 282 5, 672	13, 658 112 11, 590 5, 169	14, 304 192 12, 929 5, 576	14, 654 175 12, 905 5, 035	16, 673 r 213 r 13, 623 r 4, 917	16, 903 13, 727 5, 035	
Retail deliveries to other consumersdo	4,063	3, 986	4, 269	1,729	1, 323	1, 098	1, 119	1, 616	1, 978	2, 609	2,729	3, 886	4, 069	
Stocks, industrial and retail dealers', end of month, total	73, 426 48, 038 225 24, 331 12, 099	70, 640 46, 084 209 23, 722 11, 242	66, 955 43, 345 195 22, 964 11, 148	68, 153 44, 356 176 23, 136 11, 324	71, 364 46, 575 168 24, 053 11, 916	73, 928 48, 275 178 24, 770 12, 391	70, 235 47, 517 158 21, 823 10, 343	72, 662 49, 334 162 22, 380 10, 742	74, 458 50, 813 163 22, 679 10, 918	76, 206 52, 215 164 23, 006 11, 083	76, 730 52, 435 180 23, 283 11, 204	773, 244 49, 937 7190 722, 451 711, 029	69, 194 47, 157 21, 477 10, 484	
Retail dealers dodo	832	625	451	485	568	705	737	786	803	821	832	666	560	Í
Exports‡do	2,050	2, 126	2, 147	3, 364	7 3, 452	3, 743	3,308	3, 888	3,448	3, 763	2,882	2, 322		
Retail, compositedol. per short ton Wholesale: Screenings, indust. use, f.o.b. car at minedo Domestic, large sizes, f.o.b. car at minedo	17. 19 5. 193 7. 953	17. 20 5. 193 7. 953	5. 182 7. 953	17. 21 5. 166 7. 331	16. 71 5. 166 7. 300	16. 69 5. 161 7. 406	16. 78 5. 156 7. 463	16. 87 5. 156 7. 619	17. 08 5. 149 7. 769	17. 21 5. 149 7. 769	17. 24 5. 149 7. 869	17. 27 5. 149 7. 900	17, 30 P 5, 149 P 7, 924	
coke	- 115	100	104	102	70			- 70						
Beehive	6, 187 768	5, 912 706	134 6, 243 799	5, 654 809	5, 271 829	7 55 4, 543 1, 042	3, 975 1, 132	3, 923 1, 250	3, 592 1, 166	3,879 1,153	3, 487 1, 145	7 3, 376 1, 202	3, 494	
Over-coke plants, total‡	7 4, 235 7 2, 725 1, 510 1, 163 38	3, 879 2, 544 1, 335 1, 166 34	3, 673 2, 504 1, 169 1, 191 35	3, 752 2, 610 1, 142 1, 196 20	3, 783 2, 674 1, 109 1, 178 24	3, 892 2, 811 1, 081 1, 167 37	4,076 2,964 1,112 1,199 37	4, 271 3, 122 1, 150 1, 202 32	4, 452 3, 280 1, 172 1, 208 31	4, 629 3, 437 1, 192 1, 194 16	4, 707 3, 494 1, 212 1, 174 35	7 4, 757 3, 477 7 1, 280 877	4, 822 3, 485 1, 338	
Birmingham, Aladol. per short ton	30. 35	30. 35	30. 35	30.35	30. 35	30. 35	30. 35	30. 35	30. 35	30. 35	30. 35	30.35	30. 35	30
PETROLEUM AND PRODUCTS ude petroleum:														
pil wells completed tnumber. Price at wells (Oklahoma-Kansas)dol, per bbl. Runs to stillstthous, of bbl. Refinery operating ratiopercent of capacity	2, 132 2, 97 256, 659 86	1, 464 2, 97 233, 880 84	1, 795 2. 97 245, 423 82	1, 502 2, 97 238, 809 82	1, 733 2, 97 246, 847 82	2, 075 2, 97 243, 773 84	1, 813 2, 97 257, 522 86	2, 108 2, 97 255, 748 85	1,734 2,97 242,999 84	1,875 2.97 245,157 81	1, 835 2, 97 236, 789 81	2, 426 2, 97 248, 928 83	p 2, 97	
oils, supply, demand, and stocks:♂ New supply, totaltthous. of bbl_ Production:	312, 721	296, 669	310, 214	297, 789	291, 377	291, 045	291, 271	296, 027	290, 536	297, 866	300, 155	309, 742		
Crude petroleum‡do Natural-gas liquids, benzol (blended), etc.‡do Imports:	224, 140 29, 258	209, 986 27, 576	220, 977 29, 979	211, 132 28, 166	212, 296 27, 799	208, 161 26, 671	212, 645 27, 884	215, 145 28, 621	209, 119 28, 092	215, 687 29, 732	213, 992 29, 519	221, 653 31, 509		
Crude petroleum	28, 610 30, 713 -18, 105	29, 730 29, 377 -10, 591	29, 292 29, 966 -34, 532	33, 877 24, 614 14, 611	30, 571 20, 711 16, 307	32, 730 23, 483 2, 854	31, 191 19, 551 14, 219	32, 768 19, 493 8, 543	32, 691 20, 634 14, 347	31, 458 20, 989 14, 810	29, 980 26, 664 -4, 678	28, 677 27, 903 -48, 020		
Demand, totaltdo Exports:	330, 826	307, 260	344,746	283, 178 270	275, 070	288, 191	277, 052	287, 484	276, 189	283,056	304, 833	· ·		
Crude petroleum do Refined productst do Domestic demand, total 9 t do Gasolinet do Kerosenet A do Distillate fuel ollt do	264 5,734 324,828 111,311 14,753 86,200 61,581	299 5, 505 301, 456 108, 871 13, 915 73, 050 55, 804	260 6, 302 338, 184 120, 497 15, 958 87, 137 60, 701	6, 477 276, 431 129, 094 7, 668 45, 385 45, 840	127 6, 421 268, 522 129, 952 6, 176 40, 450 40, 246	436 7, 155 280, 600 138, 909 6, 665 39, 755 39, 332	248 5, 742 271, 062 135, 838 8, 067 34, 919 36, 834	5,938 281,457 138,371 8,433 37,137 36,240	234 5, 393 270, 562 128, 530 8, 864 39, 683 37, 343	352 5, 641 277, 063 126, 242 10, 475 45, 160	5, 164 299, 669 124, 855 12, 776 61, 556 48, 509	5, 326 351, 924 124, 937 18, 769 95, 544		
Residual fuel oil‡	8, 973 3, 284 3, 066	8, 584 3, 352 3, 218	8, 903 3, 646 3, 769	7, 887 3, 604 6, 673	8, 752 3, 898 9, 478	9, 255 3, 699 13, 411	8, 732 3, 791 13, 848	8, 254 3, 692 15, 581	8, 723 3, 483 13, 727	8, 269 3, 479 11, 099	8, 472 3, 474 6, 827	8, 265 3, 265 3, 981		
Liquefied gases‡	23, 072 790, 865 252, 206 22, 406	21, 532 780, 274 257, 028 20, 793	23, 364 745, 742 260, 923 18, 916	760, 353 266, 178 22, 215	776, 660 261, 312 26, 400	14, 687 779, 514 257, 301 29, 380	793, 733 242, 745 32, 467	17, 946 802, 276 234, 091 33, 224	15, 275 816, 623 231, 966 35, 639	831,433 232,990 36,122	20, 846 826, 755 239, 528 33, 993	778, 735 239, 800 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		
fined petroleum products: lasoline (incl. aviation): Productiont	130, 339 916	120, 307 914	126, 866 1, 284	123, 449 1, 607	125, 226 1, 436	126, 905 1, 307	133, 485 1, 115	132, 884 1, 160	127, 564 1, 107	126, 561 1, 130	123, 873 747	130, 787 745		
Finished gasoline do Drinished gasoline do Prices (excl. avistion):		205, 379 11, 760	209, 854 12, 837	202, 610 13, 490	198, 081 12, 428	185, 655 12, 797	182, 193 13, 828	177, 795 12, 527	177, 667 11, 978	177, 660 12, 014	175, 419 13, 307	13, 605	n 195	
Wholesale, refinery (Okla., group 3)dol. per gal Retail (regular grade, excl. taxes), service stations, 55 cities (1st of following mo.)dol. per gal	. 100	. 105	. 113	. 207	. 105	. 115	. 120	. 125	. 125	. 125	.125	.125	».125	

r Revised. Preliminary. Q Includes data not shown separately. ‡Revisions for 1958 will be shown later as follows: Oil wells completed (August and September); domestic emand—jet fuel (February-September); lubricants (January-August); for all other indicated items (January-September). Bituminous coal exports for 1959 have been revised as follows shous, short tons): July, 3,680; August, 4,003; September, 3,512; and December, 2,878. §Includes nonmarketable catalyst coke.

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

Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Janu-	Febru-	, , ,			196		I .	Septem-		Novem-	Decem-	Janu ·	961 Feb
BUSINESS STATISTICS	ary	ary	March	April	Мау	June	July	August	ber	October	ber	ber	ary	ar
PF	TROI	EUM,	COA	L, AN	D PR	ODUC	TS—C	Contin	ued					
PETROLEUM AND PRODUCTS—Continued										·				
efined petroleum products—Continued♂ Aviation gasoline:			i											
Production thous of bbl Exports; do Stocks, end of month do	10, 401 555	9, 761 582	9, 780 863	9, 145 1, 229	9, 521 1, 084	9, 018 953	9, 374 888	10, 017 977	9, 666 915	9, 453 914	8, 994 564	9, 606 506		.
Kerosene 6	13, 401 13, 547	14, 025 10, 408	14, 319 11, 353	14, 274 9, 745	13, 848 9, 853	13, 943 9, 759	12, 826 11, 164	12,608 11,397	12, 105 10, 776	12, 714 11, 993	13, 585 12, 401	13, 938		
Production do Stocks, end of month do Price, wholesale, bulk lots (N.Y. Harbor)	26, 510	23, 020	18, 440	20, 547	24, 217	27, 354	30, 499	33, 379	35, 408	36, 977	36, 722	31, 445		
Distillate fuel oil:	. 113	. 113 51, 877	. 105 55, 690	. 105 52, 300	. 105 53, 841	. 102 53, 338	. 102 56, 773	. 102 58, 081	. 102 54, 928	. 105 56, 262	. 101 54, 877	59, 209	p. 112	
Production thous of bbl Imports do do Exports do	1, 610 789	1,095	1, 229 998	1, 520 779	1, 342 1, 176	1, 148 1, 163	796 916	773 751	1,005 484	897 580	621 556	1, 097 641		
Imports do Exports do Exports do Stocks, end of month do Price, wholesale (N.Y. Harbor, No. 2 fuel)	125, 924	105, 015	73, 948	81, 755	95, 461	109, 174	131, 044	152, 158	168, 235	180, 071	173, 913	138, 455	ļ	
Residual fuel oil: Productionthous, of bbl	. 103 32, 452	. 103 28, 938	. 095 31 , 065	. 095 26, 410	. 095	25, 297	. 092 26, 265	. 092	25, 779	. 095 25, 755	. 091	30, 873	p. 102	
Imports:	26, 366 1, 728	24, 649 1, 685	25, 790 1, 767	19, 567 1, 688	15, 590 1, 484	17,098 1,967	13, 955 875	14, 966 1, 888	15, 523 1, 357	15, 976 1, 283	21, 885 1, 304	22, 780 1, 515		
Exports do	49, 306 1, 60	45, 775 1. 60	40,503 1.50	39, 285 1. 50	39, 628 1. 50	41, 074 1. 80	43, 848 1. 80	47, 177 1. 80	50, 136 1. 80	50, 003 1. 80	49, 525 1, 80	44, 870 1. 80	p1. 80	
Jet fuel:\$ Productionthous. of bbl Stocks, end of monthdo	7, 250 6, 846	7, 314 7, 041	7, 272 6, 386	7, 437 6, 556	7, 338 6, 810	7, 894 6, 753	7, 528 6, 892	7, 796 7, 343	6, 961 6, 431	6, 898 6, 034	7, 291 6, 020	7, 269 6, 456		
Lubricants:	4, 895 1, 196	4, 614	5, 027 1, 333	5, 052 1, 422	4, 953 1, 318	4, 921 1, 559	5, 232 1, 478	4, 689 1, 088	4, 944 1, 258	4, 907	5, 094	5, 061		
Exports 1. do	9, 365	1,040 9,588	9, 637	9, 665	9, 404	9,068	9,032	8, 942	9, 149	1, 386 9, 194	1, 353 9, 463	1, 389 9, 874		
Tulsa)doi. per gal	. 250	. 250	. 250	. 250	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	p. 260	
Production thous of bbl. Stocks, end of month do.	4, 546 12, 838	4, 363 14, 120	4, 769 15, 266	7, 719 16, 830	9, 449 17, 037	11, 042 15, 760	11, 776 14, 259	12, 114 11, 284	11, 147 9, 110	9, 741 8, 141	6, 814 8, 593	5, 191 10, 142		
Liquefled petroleum gases: Productiondo Transfers from gasoline plantstdo	6, 260 16, 573	6, 277 15, 271	6, 990 16, 3 77	6, 591 9, 631	6, 307 8, 571	6, 604 8, 409	6, 747 8, 701	6, 716 11, 601	6, 229 9, 345	5, 997 12, 129	6, 128 14, 953	6,732 18,974		
Stocks (at plants, terminals, underground, and at refineries), end of monththous. of bbl	17, 721	15, 861	13, 793	17, 382	21, 594	24, 836	28, 633	29, 683	32, 036	32, 578	30, 558	25, 536		
sphalt and tar products, shipments: Asphalt roofing, totalthous. of squares	2, 632	3, 322	3, 746	4, 017	5, 268	5, 981	6,002	6, 738	6, 770	5, 951	4, 537	4, 298		
Roll roofing and cap sheetdo Shingles, all typesdo	995 1,637	1, 224 2, 098	1, 417 2, 329	1, 403 2, 614	1, 743 3, 525	2,006 3,974	2,079 3,923	2, 567 4, 171	2, 690 4, 080	2, 299 3, 652	1, 688 2, 848	1, 656 2, 642		
Asphalt sidingdo Insulated sidingdo	52 46	63 56	56 72	48 89	62 106	72 132	78 112	84 142	96 125	101 117	84 82	74 51		
Asphalt board products thous, of sq. ft Saturated felts short tons	776 55, 940	1,046 71,809	764 74, 876	1, 548 68, 471	1, 386 81, 091	2,080 89,640	1,739 92,696	1, 690 99, 991	1, 947 94, 942	1, 828 87, 553	727 79, 368	95, 392		
		PUL	P, PA	PER,	AND	PRIN	ring							
PULPWOOD AND WASTE PAPER														
ulpwood: Receiptsthous. of cords (128 cu. ft)	3, 577 3, 395	3, 404 3, 267	3, 432 3, 498	3, 199	3, 183 3, 469	3, 442	3, 282 3, 124	3, 791 3, 545	3, 624	3, 738 3, 588	3, 249	7 3, 032	3, 465	
Consumptiondo Stocks, end of monthdo	5, 348	5, 482	5, 406	3, 335 5, 285	4, 954	3, 445 5, 083	5, 185	5, 449	3, 311 5, 795	5, 967	3, 358 5, 891	7 2, 966 7 5, 948	3, 381 6, 100	
Consumptionthous. of short tons. Stocks, end of monthdodo	738. 9 574. 4	755. 6 555. 5	778. 5 552. 5	753. 1 556. 8	770. 4 540. 0	781. 8 538. 8	651. 2 543. 8	783. 1 541. 7	759. 4 537. 7	770. 1 544. 0	718. 9 547. 9	751. 8 561. 3	711. 7 519. 2	
WOOD PULP		ļ												
Total, all gradesthous. of short tonsthous. of short tonsdo	2, 109. 7	2, 034. 4 85. 6	2, 175. 9 95. 3	2,098.8	2, 165. 5	2,157.0 96.3	1, 915. 1 76. 0	2, 196. 1 102. 7	2, 053. 7	2, 228. 2 97. 5	2,073.6	83.2	98.9	1
Sulfatedo Sulfitedo	1, 199. 5 234. 2	1, 172.0 210.6	1, 255. 9 218. 2	1, 195. 9 231. 8	1, 267. 9 213. 4	1,266.2 211.5	1, 119. 9 191. 4	1, 276. 7 208. 1	1, 182. 8 206. 5	1, 298. 2 226. 7	1, 194. 3 229. 6	r1, 039. 5 187. 3	1, 210. 0 220. 1	
Groundwooddododododo	277. 3 97. 7	260. 0 97. 1	278. 6 105. 5	268. 3 102. 8	262. 2 103. 8	276. 3 101. 0	245. 4 92. 7	274. 9 108. 6 225. 1	261. 1 110. 0	283. 9 113. 5	265. 5 100. 0	261.0 89.8	267. 7 96. 1	1
Soda, semichem., screenings, damaged, etcdotocks, end of month: Total, all millsdo	209. 1 861. 9	209. 1 863. 5	222. 3 851. 0	211. 5 879. 9	210. 3 912. 5	205. 7 922. 5	189. 8 898. 9	927.3	211. 7 910. 7	208. 4 937. 6	193. 3 957. 0	187. 4 r 896. 8	203. 4 875. 9	1
Pulp mills do Paper and board mills do Nonpaper mills do	267. 6 523. 3	284. 4 505. 0	270. 8 504. 0	283. 0 520. 2	305. 2 526. 3	301. 8 535. 6	300. 4 522. 3	312.1 543.3	301. 3 538. 2	322, 6 545, 9	341. 8 545. 8	⁷ 294. 2 533. 9	312.1 498.1	
	71. 0 68. 5	74. 1 69. 7	76. 2 r 111. 6	76. 7 85. 7	81. 1	85.0	76. 2 102. 7	71. 9 99. 5	71. 2	69. 1 90. 2	69. 5 97. 6	68. 7 95. 3	65. 8	
xports, all grades, total¶	29. 3 39. 3	20. 6 49. 1	44. 9 7 66. 7	38. 7 47. 0	38. 8 63. 2	35. 0 76. 6	33. 9 68. 8	32.0 67.4	36. 3 70. 8	30. 7 59. 5	33. 2 64. 4	34.1		-1
nports, all grades, total¶do Dissolving and special alphado All otherdo	173. 2 11. 2 162. 0	r 211. 8 14. 5 r 197. 3	7 201. 5 20. 9 7 180. 6	7 182. 8 14. 3 7 168. 5	193. 2 18. 2 175. 0	211. 0 15. 9 195. 1	r 177. 4 12. 0 r 165. 4	230. 1 15. 4 214. 7	198. 5 13. 9 184. 7	198. 1 14. 4 183. 7	228. 6 19. 0 209. 6	175.3 9.3		-
PAPER AND PAPER PRODUCTS										133.1	200.0	1.50.0		
ll paper and board mills, production: Paper and board, totalthous, of short tons	2,901	2, 835	3, 027	2, 896	2, 946	2, 936	2, 567	2, 959	2, 820	2, 988	2, 794	7 2, 521	2, 791	
Paper do do	1, 320 1, 317	1, 277 1, 293	1,370 1,375	1, 327 1, 295	1, 330 1, 332	1, 291 1, 354	1, 127 1, 174	1, 288 1, 368	1, 216 1, 305	1, 340 1, 345	1, 254 1, 278	7 1, 165 7 1, 123	1, 294 1, 258	
Wet-machine board do Construction paper and board do	10	13 253	14 269	13 262	14 271	14 277	10 256	12 291	12 287	13 290	12 7 250	11 7 222	10 229	
Revised. Preliminary. See similar note	, p. S-35.													

						19	60						19	61
Unless otherwise stated, statistics through 1958 and 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	Janu- ary	Febru ary
	PUL	P, PA	PER,	AND]	PRINT	ring-	-Cont	inued	<u></u>		<u> </u>			1
PAPER AND PAPER PRODUCTS—Continued							·							
Paper, except building paper, newsprint, and paper- board (American Paper and Pulp Association):				1										} j
Orders, new \(\text{\chi} \)	954.0 713.1	954, 3 698, 5	1,050.0 734.6	995. 2 747. 5	950. 6 703. 6	941. 4 700. 2	859. 8 708. 7	893. 8 655. 1	865. 5 647. 6	* 966, 3 * 659, 0	r 854. 3 r 622. 6	1 777.0 1 548.0		
Productiondododododo	1, 146. 5 941. 4	1, 122. 4 925. 2	1, 202. 1 999. 5	1, 164. 1 967. 2	1, 161. 6 977. 5	1, 123. 9 954. 7	975. 7 806. 2	1, 112. 7	1,060.3 882.7	71,160.1 7950.8	71,081.8	1 801. 0 1 802. 0		
Stocks, end of month Qdodo Fine paper: Orders, new do	598. 5 151. 1	612. 0 152. 1	621.8	628. 9 152. 5	630. 8 145. 7	631. 6 148, 8	624. 3 122. 0	629.8	627. 1 129. 5	7 644. U	7 660. 4 7 142. 9	1 571. 0 147. 0		
Orders, newdo Orders, unfilled, end of monthdo Productiondo	76. 5 151. 3	81. 4 148. 6	81.3 160.9	86. 2 155. 0	83. 8 152. 4	86, 2 150, 3	79. 4 127. 1	82. 2 148. 0	71. 2 140. 6	72.6 144.1	7 75. 5 7 145. 6	77. 0 147. 0		
Shipments do Stocks, end of month do	148. 6 148. 5	149.3 151.2	152. 9 155. 8	157. 4 160. 7	145, 3 164, 1	151, 1 165, 9	125. 9 149. 4	149.3 156.2	137. 8 152. 5	145. 8 - 155. 6	7 145. 6 7 163. 6	148.0 163.0		
Printing paper: Orders, newdodododododo	397. 0 428. 9	402.6 404.3	451.1 425.9	407. 9 410. 5	390. 9 385. 6	423. 1 410. 5	392. 4 418. 5	384. 5 384. 2	375. 5 387. 6	7 426. 9 7 395. 6	7 373. 5 7 366. 8	350. 0 335. 0	•	
Productiondododo	401.0 394.8	389. 9 385. 9	423. 6 418. 3	403.0 401.8	403. 0 401. 6	395. 7 397. 0	343. 2 344. 7	400. 9 399. 8	378.3 381.0	r 407. 9	7 387. 4 7 387. 8	377. 0 377. 0		
Stocks, end of monthdodo	262. 3	266. 2	271.5	272.7	274.1	272.9	271.3	272.5	269. 7	⁷ 269. 9	7 269. 6	270.0		
finish, white, f.o.b. milldol. per 100 lb	16. 62 338. 7	16.62	16. 62	16.78	16. 95	16.95	16. 95	16.95	16.95	16.95	16.95	16.95	» 16, 95	
Orders, newthous. of short tons_ Orders, unfilled, end of monthdo	162. 6 334. 5	336. 6 166. 0 337. 1	371. 2 182. 4 358. 6	374.1 203.9 348.3	351. 9 187. 2 363. 5	308. 1 157. 9 339. 1	292. 7 161. 7 284. 6	310. 4 143. 8 329. 1	307. 0 148. 7 308. 5	7 332.8 7 143.2 7 336.0	7 279. 8 7 133. 8 7 300. 6	280.0 136.0 277.0		(
Shipments do Stocks, end of month do	330. 6 113. 0	329. 8 119. 4	359. 9 122. 0	347. 9 119. 8	369. 6 115. 0	345. 9 119. 3	282. 2 119. 4	325. 9 120. 2	307. 7 126. 3	7 334. 7 7 125. 7	7 286. 4 7 138. 6	277. 0 138. 0		
Vewsprint: Canada (incl. Newfoundland):								1	ł					
Productiondodo	527. 4 493. 8 187. 3	533. 6 494. 8 226. 0	575. 0 517. 9 283. 2	547.1 589.0 241.3	563. 1 569. 5 234. 9	566, 3 593, 2 208, 0	555. 9 561. 5 202. 4	570. 2 551. 8 220. 8	570. 6 589. 9 201. 4	591. 4 588. 2 204. 6	604. 2 644. 8 163. 9	533. 9 558. 1 139. 8	545. 4 509. 2	511 468
United States:	179.4	157.1	172.3	168.7	173. 3	171. 2	157. 2	179.9	161. 6	184. 5	174.3	158.8	176.0 184.3	219 163
Productiondodododo	167. 0 30. 5	155. 6 32. 0	166. 0 38. 4	173. 5 33. 6	171. 5 35. 4	174. 3 32. 3	155. 9 33. 6	171. 5 42. 0	167. 9 35. 7	183. 3 36. 9	177. 0 34. 2	167. 4 25. 5	166. 5 43. 3	167 38
Consumption by publishers decreased	431.6	416.4	469. 9	476.9	510. 4	461. 9	419.7	420. 4	454. 4	516.7	496.7	457. 3	422. 4	392
Stocks at and in transit to publishers, end of month of thous. of short tons.	651.8	670. 1	646. 1	651.1	593. 2	605.3	623. 7	646.0	654. 4	615.1	626.0	628. 1	632.7	648
Imports do	a 370. 9	r 427. 9	r 450. 9	r 431. 9	480.6	* 4 67. 5	411.1	486. 3	429. 2	474. 8	504. 0	475.1		
dol. per short ton_	134. 40	134. 40	134.40	134. 40	134. 40	134. 40	134.40	134. 40	134. 40	134. 40	134. 40	134. 40	p 134, 40	
Paperboard (National Paperboard Association):‡ Orders, newthous. of short tonsthous. of short tonsdodo	1, 266. 3 462. 2	1, 324. 1 441. 1	1, 436. 1 467. 1	1, 330. 1 321. 3	1, 368. 2 480. 5	1, 351. 5 450. 2	1, 191. 1 457. 8	1,402.5 418.4	1, 306. 8 429. 1	1, 384. 9 418. 2	1, 267. 7 409. 4	1, 177. 7 371. 7	1, 212. 4 380. 3	1, 241 399
Production, totaldo	1, 234. 1	1, 339. 2	1, 434. 4	1, 341. 2	1, 355. 8	1, 366, 6	1, 159. 6	1, 426. 0	1, 314. 2	1, 392, 5	1, 302. 5	1, 206. 8	1, 201. 0 87	1, 218
Paper products: Shipping containers, corrugated and solid fiber,														1
shipmentst mil. sq. ft. surface area. Folding paper boxes, shipments, index of physical	8, 455 7 115. 2	8, 604 7 120, 9	9, 544	8, 946 120. 0	9,041	9, 195	8, 239 r 105. 6	9,864	9,651	9, 448	8, 737	8, 135	8, 254	8,0
volume	110.2	120.9	150.4	120.0	124.2	130.9	, 105. 6	129.1	7 100.0	102.4	, 110.0	7 124. 1	p 113. 8	
Book publication, totalnumber of editions_	3 560	² 1, 354	984	1, 264	² 1, 797	1, 241	1, 385	21,187	936	² 1, 705	1, 181	1, 418	 	
New booksdododo	3 471 3 89	² 1, 116 ² 238	805 179	989 275	² 1, 481 ² 316	1,006 235	992 393	² 976 ² 211	768 168	² 1, 385 ² 320	955 226	1, 125 293		
		RUBB	ER A	ND RU	JBBEI	R PRO	DUC	rs	1		<u>!</u>	<u>' </u>	<u> </u>	1
RUBBER														
Natural rubber: Consumption long tons Stocks, end of month do Imports, including latex and guayule do	46, 354	46, 022 75, 320	47, 205 81, 599	42, 032 83, 451	41, 263 82, 693	42, 576 76, 605	35, 229 76, 380	37, 258	36, 770	37,033	35, 965	31, 891	35, 149	
Stocks, end of month	ar 34, 829	40, 949	7 38, 586	36, 343	82, 693 32, 018	76, 605	76, 389 r 28, 605	82, 385 39, 597	82, 227 31, 828	76, 116 26, 908	71, 608 30, 412	77, 525 39, 085	80, 238	
Synthetic rubber : dol. per lb	. 415	. 403	. 405	. 404	. 455	. 460	.418	. 368	. 350	. 343	. 311	. 289	. 285	.2
Production long tons. Consumption do Stocks, end of month do	130, 742 95, 133 221, 622	126, 334 93, 203 221, 183	131, 933 97, 727 223, 738	120, 895 90, 252 221, 511	126, 804 91, 993 227, 332	122, 547 95, 849 226, 032	116, 584 79, 413 235, 693	121, 635 88, 578 242, 740	112, 853 87, 330 242, 959	110, 991 88, 784 238, 591	110, 465 86, 179 240, 038	104, 659 80, 076	105, 811 85, 732	
Exportsdo	a 29, 283	29, 814	34, 488	37, 018	31, 114	29, 508	28, 780	30, 544	24, 285	23, 166	23, 381	242, 416 23, 497	236, 247	
Reclaimed rubber: Productiondo	26, 442	26, 965	29, 100	26, 209	25, 676	25, 429	21, 472	23, 540	22, 251	23, 546	22, 013	20, 010	22, 528	
Consumptiondostocks, end of monthdodo	26, 540 29, 031	25, 944 28, 653	26, 625 29, 719	24, 210 30, 916	23, 763 32, 611	24, 677 31, 699	19, 249 33, 624	21, 452 33, 979	22, 101 33, 949	23, 269 33, 519	21, 014 33, 783	19, 921 33, 048	22, 052 33, 101	
TIRES AND TUBES Pneumatic casings:												}		
Production \(\)thousands	10, 325	10, 772	11, 115	10, 517	10, 779	10, 863	9, 788	9, 147	9, 184	9, 530		8, 804		i
Shipments, total§	11, 322 4, 333 6, 222	10, 179 3, 996	9, 737 3, 753	3, 584	11, 188 3, 724 7, 206	11,507 3,449	10,113 2,735	8, 941 1, 578	9, 630 2, 950	10,014 3,589	3, 425	7, 663 3, 087		
Original equipment do Replacement equipment do Export do	6, 833 156	6, 047 136	5, 827 157	7, 348	7, 306 157	7, 884 174	7, 228 150	7, 213 151	6, 560 120	6, 304 121	4, 772 105	112		
Stocks, end of monthsdo Exports (Bur. of Census)do	25, 943 145	26, 473 125	27, 921 125	27, 401 159	26, 967 143	26, 359 7 142	26, 108 119	26, 298 104	25, 893 110	25, 499 73	26, 290 76	27, 540 88		
Inner tubes:				9.400	1								1	
Production do Shipments do do Stocks and of month	3, 899 5, 391 8, 924	4, 043 4, 011 9, 002	4, 241 3, 282 10, 113	3, 628 3, 306 10, 495	3, 611 3, 330 10, 852	3, 426 3, 547 10, 700	3, 261 3, 440 10, 627	3, 017 3, 308 10, 254	3, 024 2, 894 10, 446	3,067 3,000 10,589	2, 921 2, 657 10, 859	2, 818		.
Stocks, end of month do Exports (Bur. of Census) do do do do do do do do do do do do do	85	78	10, 113	146	135	113	10,627	10, 2,14	84	137	71	11,004		

^{*} Revised. **Preliminary. **A Revisions for 1959 are as follows (units as above): Newsprint imports—September, 462,993; November, 480,523; natural rubber imports—September, 47,758; synthetic rubber exports—May, 27,976; June, 28,220. **December data exclude estimates for tissue and miscellaneous papers. **Data for months noted cover 5 weeks; other months, 4 weeks. **Beginning January 1960, data are based on a new definition of a book and are not entirely comparable with those for earlier periods. **Q** Data exclude estimates for 'tissue paper.' **A' seported by publishers accounting for about 75 percent of total newsprint consumption in 1959. ** Minor revisions for January 1957—March 1959 will be shown later. **§ Motorcycle tires are included beginning January 1960.

Unless otherwise stated, statistics through 1958 and		-				190	60		, ,		,		19	961
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	Janu- ary	Febru ary
	ST	ONE,	CLAY	, AND	GLA	SS PI	RODU	CTS			·			
PORTLAND CEMENT	:													
Production, finished cementthous. of bbl. Percent of capacity	18, 669 53	16, 080 49	18, 422 53	27, 015 80	31, 999 r 89	31, 930 91	31, 982 88	33, 270 92	31, 181 89	31, 488 87	26, 469 75	20, 505 56	16, 744 46	
Shipments, finished cementthous. of bblstocks, end of month:	12, 909	14, 698	17, 812	27, 638	30, 468	34, 363	32, 964	36, 623	33, 862	33, 194	25, 232	15, 116	14, 303	
Finisheddododo	37, 284 21, 939	38, 553 27, 382	39, 165 33, 474	38, 721 33, 545	40, 101 33, 049	37, 667 30, 488	36, 611 27, 532	33, 244 23, 444	30, 563 20, 232	28, 799 17, 318	30, 095 16, 838	35, 484 20, 954	37, 966 25, 978	
CLAY CONSTRUCTION PRODUCTS	22,00	21,552	55,	33,010	33,	00, 100		-5, 111	1 20,202	1,,010	20,000	20,001	20,010	
Shipments: Brick, unglazed (common and face)														
mil. of standard brick Structural tile, except facingthous. of short tons	351.3 33.9	370. 5 33. 6	391. 4 35. 5	644. 2 49. 5	672. 8 50. 1	685. 6 47. 5	624. 7 45. 1	665. 1 45. 0	610. 2 40. 1	595. 9 41. 3	536, 7 41, 1	333. 0 32. 0		
Sewer pine and fittings, vitrifieddo Facing tile (hollow), glazed and unglazed	107. 0	106. 0	116.0	175. 4	177. 0	190.8	179.8	199.0	187. 1	169. 2	143. 2			
mil. brick equivalent Floor and wall tile and accessories, glazed and un-	26. 1	26. 6	27. 2	31.6	36. 6	37.9	35. 9	39. 6	37.4	38.0	37.3	32.0		
glazedmil. of sq. ft_ Price index, brick (common), f.o.b. plant or N.Y. dock	18.7	18.4	20.3	19. 2	20. 4	22.1	19. 4	21.0	19. 9	18. 9	17.7	16.6		-
1947-49=100	140.6	140.6	140.6	140.6	141. 2	141.3	141.3	141.6	141.7	141.7	141.7	141.7	141. 4	
GLASS AND GLASS PRODUCTS														
Flat glass, mfrs.' shipments (qtrly. total) o' thous. of dol			75, 586 25, 857			63, 493 22, 801			67, 055 26, 912			75, 958 31, 076		
Sheet (window) glass, shipmentsdo Plate and other flat glass, shipmentsodo			49, 729			40, 692			40, 143			44, 882		
Glass containers:‡ Productionthous. of gross	12, 755	13, 131	13, 708	12, 693	13, 514	14, 806	14, 185	15, 671	12, 899	13, 968	11,415	11, 195	12, 285	
Shipments, domestic, totaldo	10, 989	11, 216	12, 887	12, 601	13, 959	14, 164	12,626	16, 126	14, 014	12, 839	11, 540	11, 272	11, 472	
General-use food: Narrow-neck fooddodo	1, 108	1, 190	1, 406	1,306	1, 343	1, 337	1, 322	2, 225	2, 729	1. 444	1,026	981	1, 126	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) thous. of gross	3, 382	3, 329	3, 620	3, 268	3, 591	3, 891	3, 610	4, 638	4, 313	3, 953	3, 457	3, 211	3, 444	
Beveragedo	632 838	580 838	957 1, 161	1,285 1,443	1, 517 2, 054	1, 641 1, 968	1, 172 1, 800	848 2, 299	610 960	570 861	724 1, 012	965 1, 273	609 1, 163	
Beer bottles do. Liquor and wine do. Medicinal and toilet do.	965 2, 848	1, 114 2, 972	1, 337 3, 137	1, 292 2, 771	1, 218 2, 905	1, 295 2, 779	993 2, 594	1, 267 3, 406	1, 305 2, 794	1, 574 3, 156	1, 362 2, 815	1, 123 2, 631	1, 103 1, 089 2, 867	
Medicinal and tolet do do do do do do do do do do do do do	1, 075 141	1, 070 123	1, 137 132	1, 101 135	1, 199 132	1, 122 131	1,005	1, 242 201	1, 093 210	1, 134	991 153	910 178	1, 026 148	
Stocks, end of monthdo	19, 123	20, 423	20, 963	20, 986	20, 358	20, 681	22,061	21, 500	19, 907	20, 890	20, 622	20. 402	20, 613	
GYPSUM AND PRODUCTS:														
Crude gypsum, quarterly total: Importsthous, of short tons			1,158			1, 147			7 1, 492			1, 509		
Productiondo						2,626						2, 358		
Calcined, production, quarterly totaldo			7 2,062			⁷ 2, 279			, 2, 293			1,957		-
Gypsum products sold or used, quarterly total: Uncalcined usesthous, of short tons			743			1,059			971			887		
Industrial usesdodo			76			70			. 68		-	71		
Plasters: Base-coatdodo			279						328			273		
All other (incl. Keene's cement)do	i		261 456. 2			316 514. 7			345 531. 3			275		-
Lath mil. of sq. ft. Wallboard do. All others do.			1,290.4 47.5			1, 530. 1 72. 9								
	<u> </u>	1	TEX	TILE	PRAT	UCTS	<u> </u>	1	<u> </u>	<u></u>				
		,	1		1 102	1	, T	1	1	T	1		l	ī
APPAREL Hosiery, shipmentsthous. of dozen pairs	11, 567	11, 866	13, 025	11,930	11, 891	13, 663	11, 217	13, 536	13, 364	13, 269	13, 979	11,720	12, 360	
nosiery, singments:—thous, of dozen pairs Men's apparel, cuttings:¶△ Tailored garments:	11,007	11,000	10,020	11,800	11,001	10,000	11, 217	10, 000	15, 504	10, 209	15, 919	11,720	12,300	
Suits thous, of units Overcoats and topcoats do	1,828 224	1,836 256	1 2,085 1 435	1,968 476	1, 896 512	1,885	1, 032 336	1, 780 548	1 1, 715 1 425	1, 684 332	1, 784 224	1 1, 650 1 170	1, 496 149	
Coats (separate), dress and sportdo	888	904	1 895	896	956	1 1, 055	576	944	1 775	872	920	r 1 840	812	
Trousers (separate), dress and sportdoShirts (woven fabrics), dress and sport	8, 024	8, 592	1 9, 035	8, 236	8,600	1 8, 935	6, 812	8, 520	1 8, 105	6, 200	1	1 5, 875	6, 476	
Work clothing: thous. of doz	1,980	1,964	1 2, 365	2,160	2,048	1 2, 270	1,424	2, 072	1 2, 095	1, 980	1,972	1 1, 880	1,828	1
Dungarees and waistband overalls do Shirts do	268 328	296 348	1 280	264 364	296 344	1 265 1 355	196 248	280 352	1 280 1 310	232 316	204 292	1 220	264 252	
Women's, misses', juniors' outerwear, cuttings:△ Coatsthous, of units	1, 892	2,308	2,078	942	841	1,832	2, 127	2, 693	2, 087	2, 276	2, 150	1, 315	1,700	
Oresses do Sutts do o	19, 185 1, 280	22, 033 1, 301	26, 974 1, 013	27, 625 593	26, 037 440	20, 371	15, 861 800	21, 600 870	17, 824 521	19, 614 610		15, 783 700	18, 413 1, 290	
Waists, blouses, and shirtsthous, of doz_	1, 280	1, 507	1,456	1,547	1, 515	1	1, 223	1, 383	1, 310	ſ	1, 236	985		
Skirts do		828		1, 547	925		934					7 466	1, 239 576	

r Revised. ¹ Data cover a 5-week period.

Grevisions for 1957-2d quarter 1959 will be shown later.

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

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

§Comprises sheathing, formboard, and laminated board.

¶Data cover a 5-week period.

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

Inless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of	Janu-	Fob		<u> </u>		19	1	, ,	a		NT	Dage	19	
BUSINESS STATISTICS	ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
		TEXT	TILE I	PROD	UCTS	-Con	tinued	l						
COTTON														
otton (exclusive of linters): Production: Ginnings \$thous, of running bales_ Crop estimate, equivalent 500-lb. bales thous. of bales	214, 363		³ 14, 515 ³ 14, 558				140	823	3, 680	8, 424	12, 594	1 13, 340	2 14, 075	p514, 26
Consumption	735 15, 743 15, 680 1, 622 12, 301 1, 757 63	7 730 7 14, 206 7 14, 143 7 1, 029 7 11, 179 7 1, 935 7 63	12, 424 12, 371 687 9, 731 1, 953 52	708 11, 056 11, 010 441 8, 634 1, 935 46	710 9, 828 9, 785 304 7, 678 1, 803 42	4 858 8, 483 8, 446 201 6, 664 1, 581 38	562 7, 559 7, 526 215 5, 916 1, 395 34	685 21, 039 20, 939 13, 940 5, 864 1, 135 100	4 801 20, 127 20, 031 11, 364 7, 693 974 96	18, 966 18, 877 7, 902 9, 961 1, 014 89	644 17, 626 17, 541 4, 182 12, 116 1, 243 85	4 726 15, 991 15, 915 2, 470 11, 970 1, 475 76	637 14, 225 14, 152 1, 388 11, 107 1, 657 73	9, 82
Exports‡ do_ Imports‡ do_ Prices (farm), American upland_ cents per lb_ Prices, wholesale, middling 1", average 14 markets cents per lb_	1, 109 2 29, 9 31, 9	839 6 28. 5 32. 0	767 4 28. 4 32. 0	669 3 28. 9 32. 1	524 1 29. 3 32. 2	501 29.6 32.2	7 675 1 31. 4 32. 0	⁷ 113 90 32. 3 30. 8	193 22 32. 2 30. 5	439 1 31. 6 30. 2	721 (6) 30. 1 30. 2	982 1 28. 7 30. 2	979 (6) 27. 6 30. 1	26. 30.
otton linters: Consumption thous. of bales— Production do Stocks, end of month do COTTON MANUFACTURES	115 190 609	7 115 173 633	4 124 160 653	103 113 625	106 73 578	\$ 120 52 500	72 42 463	88 44 405	4 112 129 386	101 227 449	93 221 530	4 108 r 186 r 591	90 198 652	
pindle activity (cotton system spindles):¶‡ Active spindles, last working day, total thous Consuming 100 percent cotton do	19, 365 17, 678	19, 358 17, 665	19, 299 17, 602	19, 310 17, 599	19, 315 17, 589	19, 325 17, 604	19, 228 17, 529	19, 266 17, 561	19, 259 17, 652	19, 241 17, 618	19, 151 17, 507	19, 085 17, 471	19, 0 2 2 17, 450	19, 06 17, 45
Spindle hours operated, all fibers, total millions. Average per working day do. Consuming 100 percent cotton do. otton yarn, natural stock, on cones or tubes: Prices, wholesale, f.o. b. mill: 20/2, carded, weaving dol, per lb.	9, 995 500 9, 144	9, 985 499 9, 131	4 12, 143 486 4 11, 126	9, 844 492 8, 989	9, 827 491 8, 964 . 668	4 11, 740 470 4 10, 737	7, 933 397 7, 211	9, 418 471 8, 605	4 11, 244 450 4 10, 328	9, 204 460 8, 464	8, 923 446 8, 178	4 10, 253 410 4 9, 426	8, 760 438 8, 051 p. 642	8, 94 4- 8, 19
36/2, combed, knitting	47, 521 38, 472 33, 67 37, 4 18, 9 17, 5	7 38, 715 41, 454 34. 18 37. 4 18. 9 17. 5	2, 479 7 41, 830 39, 948 34, 12 38, 3 18, 9 17, 5	35, 492 45, 824 33, 43 38, 3 18, 1 17, 5	. 943 7 35, 872 35, 877 32. 77 38. 3 18. 0 17. 5	2, 422 33, 620 50, 720 32. 85 38. 3 18. 0 17. 5	. 941 41, 045 38, 348 32, 60 38, 3 18, 0 17, 5	24,085 37,632 32,92 38.3 17.5 17.4	2, 192 7 28, 857 38, 823 32, 04 38, 3 16, 5 17, 0	36, 179 26, 610 30, 51 38, 3 15, 8 16, 5	34, 502 25, 896 29, 78 38, 3 15, 3 16, 6	40, 810 35, 294 28, 13 38, 3 15, 1 16, 5	27. 50 p 38. 3 p 15. 0 p 16. 5	26.
MANMADE FIBERS AND MANUFACTURES]												
iber production, quarterly total ? ‡ mil. of lb. Filament yarn (rayon and acetate) do. Staple, incl. tow (rayon)			476. 2 178. 8 79. 9 169. 0			481. 1 172. 2 79. 7 181. 4			447. 2 157. 4 76. 5 168. 5			419. 9 146. 1 77. 9 158. 2	7 50. 0 7 30. 5	7 27
xports: Yarns and monofilamentsthous. of lb_Staple, tow, and topsdo nports: Yarns and monofilaments‡do Staple, tow, and tops‡do	4, 505 3, 846 r 209 7, 717	4, 864 3, 141 7 318 7 5, 841	5, 184 2, 989 604 9, 068	7, 468 4, 349 599 7 5, 752	6, 432 3, 341 353 5, 867	7, 013 3, 716 492 7 4, 348	8, 513 4, 391 314 3, 532	9, 091 3, 042 477 4, 161	6, 412 3, 591 314 3, 583	6, 994 3, 710 345 4, 171	6, 539 3, 557 290 3, 335	6, 243 3, 766 236 4, 326		
tocks, producers', end of month: Filament yarn (rayon and acetate)mil. of lb_ Staple, incl. tow (rayon)do	56. 9 52. 1	58. 2 51. 4	61. 7 53. 3	63. 7 55. 1	64. 4 55. 9	58. 5 59. 7	62. 8 65. 2	65. 3 61. 0	68. 3 59. 1	68. 3 55. 1	68. 0 51. 1	65. 2 53. 9	63. 6 57. 4	59 58
rices, rayon (viscose): Yarn, filament, 150 denierdol. per lb_ Staple, 1.5 denierdo	.82 .33	. 82	.82	.82	. 82 . 29	. 82 . 28	. 82 . 28	.82 .28	. 82 . 28	. 82 . 28	. 82 . 28	. 82 . 28	^p . 82 ^p . 28	
anmade-fiber broadwoven fabries: Production, quarterly total \$\frac{1}{2}\tau_1thous. of linear yd			629, 397 386, 652 86, 755			608, 629 367, 260 90, 395			562, 260 334, 835 81, 096					
Exports, piece goodsthous, of sq. ydthous, of sq. ydthous, of lbthous, of lbthous, of lb	13, 719 624	13, 642 438	13, 283 526	13, 975 560	12, 604 415	12, 592 608	11, 151 594	11, 301 938	11, 409 661	14, 682 544	13, 628 544	12, 464 423		
rice, raw, AA, 20-22 denier dol. per lb_roduction, fabric, qtrly. totalt_thous. of linear yd_	4, 56	4. 43	4, 27 7, 775	4. 34	4.37	4. 52 6, 819	4. 59	4. 79	4. 92 6, 739	4. 86	4.75	4.78	₽ 5. I4	
ool consumption, mill (clean basis): 1;														1
Apparel classthous, of lb_Carpet classdo	20, 552 16, 457 r 21, 463	20, 390 15, 043 22, 392	423, 164 416, 205 28, 013	20, 017 13, 647 19, 453	21, 153 11, 702 15, 868	4 26, 264 4 11, 477 7 24, 125	18, 639 9, 008 18, 954	20, 395 14, 095 19, 205	\$ 22, 287 \$ 15, 147 17, 921	17, 605 12, 118 17, 632	15, 882 11, 633 15, 182	4 17, 424 4 13, 874 14, 953	16, 865 12, 090	
Apparel class, clean content;do		9, 835	11, 151		6,057	9, 885	7, 597	7, 800	7, 239	6, 715	6, 225	7, 606		

Revised. P Preliminary. 1 Ginnings to December 13. 2 Ginnings to January 15. 3 Total ginnings of 1959 crop. 4 Data cover a 5-week period. 5 Total ginnings of 1960 crop. 6 Less than 500 bales. 7 Data are for month shown. 8 Total ginnings to end of month indicated, except as noted. 4 Data for March, June, September, and December 1960 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. 5 Pincludes data not shown separately. \$ 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	Janu-	Febru-	Monch	A 25.02.1	Man	190 Tuno		Anarat	Septem-	Oatob	Novem-	Decem-	Janu-	61 Febru
BUSINESS STATISTICS	ary	ary	March	April	May	June	July	August	ber	October	ber	ber	ary	ary
		TEXT	TLE 1	PROD	UCTS	Con	tinue	ł						
WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston: Good French combing and staple:														
Graded territory, finedol. per lb_ Graded fleece, 3/8 blooddo Australian, 64s, 70s, good topmaking, in bonddo	1, 275 1, 125	1, 230 1, 080	1, 225 1, 075	1, 182 1, 095	1.160 1.090	1. 155 1. 088	1. 125 1. 070	1. 125 1. 065	1. 125 1. 065	1. 125 1. 036	1. 125 1. 025	1. 125 1. 025	1.125 1.025	1, 12 . 98
Knitting yarn, worsted, 2/20s-50s/56s, Bradiord system,	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	1.07
wholesale price1947-49=100_ Woolen and worsted woven goods, except woven felts:	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	
Production, quarterly total thous, of lin. yd. Apparel fabrics, total do do do do do do do do do do do do do			74,011 72,624			80, 719 79, 303			r 68, 507 r 66, 974			60, 058 58, 555		
Other than Government orders, totaldo Men's and boys'do Women's and children'sdo			71, 820 32, 336 39, 484			78, 453 32, 288 46, 165			7 66, 579 7 24, 838 41, 741			57, 046 22, 298 34, 748		
Prices, wholesale, suiting, f.o.b. mill: Flannel, men's and boy's	1	108, 1	108.1	108, 1	108.1	108.1	106, 3	106. 3	106.3	106.3	106.3	106.3	105. 1	
Gabardine, women's and children'sdo	92. 4	92. 4	92. 4	92. 4	92. 4	92. 4	92. 4	92. 4	92. 4	92. 4	92.4	90.8		
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types: Aircraft, engines, propellers, parts, etc.:														
Aricrat, eighnes, propeners, pares, etc Orders, new (net), quarterly totalmil. of dol. Sales (net), quarterly totaldo Backlog of orders, total, end of quarterdo			2, 865 2, 732			2, 607 2, 836			3, 065 2, 593			2, 874 2, 841		
roi O.B. military customers			12, 220 5, 783			11, 991 5, 229			12, 463 r 5, 691			12, 496 5, 406		
Civilian aircraft: Shipmentsthous. of dol. Airframe weightthous, of lb.	96, 320 2, 262. 4	112, 721 2, 647. 6	90, 299 2, 187, 5	127, 183 2, 662. 6	131, 262 3, 159. 7	109, 704 2, 429. 1	119, 965 2, 495. 8	97, 534 2, 031. 7	108, 410 2, 232, 4	81, 002 1, 910. 1	88, 068 2, 026, 7	82, 199 2, 096. 9		
Exports (commercial and civilian)‡thous. of dol.	1 '	11, 926	48, 078	r 54, 890	79, 413	37, 985	72, 573	46, 641	59, 244	30, 589	37, 580	36, 253		
MOTOR VEHICLES														
Factory sales, totalnumber_ Coaches, totaldo	792, 351 371	781, 030 241	789, 511 340	703, 002 366	725, 665 451	717, 366 364	501, 223 424	390, 326 358	463, 943 211	703, 159 447	687, 790 338	613, 905 251	485, 933 278	p1449.5
Domestic do	676, 712	656, 579	303 659, 730	362 588, 046	432 607, 191	359 605, 582	414 421, 355	347 324, 020	386, 694	396 627, 678	307 600, 495	231 520, 714	278 406, 616	p1364,9
Tactory sales, total	661, 103 115, 268 96, 178	640, 924 124, 210 102, 305	644, 780 129, 441 105, 438	576, 817 114, 590 92, 557	596, 861 118, 023 91, 268	596, 296 111, 420 89, 022	414, 787 79, 444 64, 053	320, 681 65, 948 53, 331	378, 415 77, 038 66, 006	610, 828 75, 034 60, 589	580, 677 86, 957 73, 923	507, 757 92, 940	395, 075 79, 039	
Exports, total total	7 24, 677	29, 652	31,771	29, 468	r 31, 106	29, 216	26, 081	31, 485	14, 411	26, 643	26, 461	79, 802 30, 897	67, 407	
Passenger cars (new and used)dodo	12, 311 r 12, 366	13, 422 16, 230	13, 050 18, 721	11, 626 17, 842	9, 526 21, 580	7, 418 21, 798	6, 460 19, 621	4, 386 27, 099	5, 105 9, 306	14, 182 12, 461	15, 965 10, 496	12, 343 18, 554		
Imports (cars, trucks, buses), total \$\sigma^{\pma}\$do Passenger cars (new and used) \$\sigma^{\pma}\$do	51, 200 50, 354	68, 469 66, 242	69, 856 67, 461	58, 241 56, 659	51, 208 48, 153	38, 077 35, 355	34, 265 30, 988	7 22, 347 7 20, 885	24, 717 22, 916	26, 688 24, 811	21, 215 19, 985	29, 065 27, 443		
Production, truck trailers:△ Complete trailers, totaldo	6, 145	6, 534	7,020	5, 890	5, 427	5, 284	3,946	4, 129	3, 616	3,775	3, 588	3, 128	3, 017	
Vansdo Chassis, van bodies, for sale separatelydo	3, 903 590	4, 023 497	3, 990 688	3, 389 998	3, 241 628	3, 096 719	2, 391 491	2, 511 665	2, 194 365	2, 162 2 182	2, 154 2 98	1, 878 386	1, 738 447	
Registrations:© New passenger carsdo New commercial cars‡do	3 430,116	494, 178	596, 669	647, 287	647, 055	595, 864	546, 535	525, 400	458, 765	547, 461	543, 042	544, 278	413, 563	
New commercial cars :do RAILROAD EQUIPMENT	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		
American Railway Car Institute:														
Freight cars: Shipments, totalnumber_	2, 869 1, 633	5, 052 3, 525	5, 950 4, 408	5, 569	5, 945 3, 564	6, 218	4, 149	4, 315	4, 355	4, 657	3,944	4, 291	3, 515	
Equipment manufacturers, totaldo Domesticdo Railroad and private-line shops, domesticdo		3, 525 1, 527	4, 408 1, 542	4, 200 4, 200 1, 369	3, 564 2, 381	3, 873 3, 873 2, 345	2, 737 2, 650 1, 412	2, 506 2, 450 1, 809	2, 984 2, 929 1, 371	3, 185 3, 160 1, 472	2, 210 2, 205 1, 734	2, 661 2, 642 1, 630	2, 261 2, 261 1, 254	
New orders, totaltdo	5, 761 3, 952	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, totaldo Domesticdo Railroad and private-line shops, domesticdo	3, 940	1, 667 1, 667 1, 813	1, 891 1, 887 120	4, 357 4, 357 995	1, 738 1, 726 559	249 249 67	672 672 659	709 708 625	2, 200 2, 200 6	906 906 4, 958	2, 692 2, 692 1, 048	1, 484 1, 465 1, 240	427 427 912	
Unfilled orders, end of month, totaldo	48, 369	46, 522	42, 334	41, 206	36, 321	29,770	26, 798	23, 951	21,692	22, 905 7, 616	22, 781	21,070	18, 894	
Equipment manufacturers, totaldo Domesticdo Railroad and private-line shops, domesticdo	24, 848 24, 649 23, 521	22, 915 22, 716 23, 607	20, 149 19, 946 22, 185	20, 485 20, 282 20, 721	18, 607 18, 392 17, 714	14, 349 14, 134 15, 421	12, 440 12, 300 14, 358	10, 773 10, 688 13, 178	9, 874 9, 844 11, 818	7, 616 7, 611 15, 289	8, 178 8, 178 14, 603	6, 857 6, 857 14, 213	5, 023 5, 023 13, 871	
Passenger cars (equipment manufacturers):	1		12	{			14, 300							
Shipments, totaldo Domesticdododododododo	. 9	18 18 282	12 12 315	21 21 294	24 24 270	13 13 282	7 315	27 27 288	32 32 256	33 33 223	21 21	26 26	14	
Domesticdo	282	282	315	294	270	282 282	315	288	256	223	202 202	176 176	162 162	
Association of American Railroads: Freight cars (class I):§ Number owned or leased, end of monththous.	1,676	1,675	1,676	1,674	1 270	1, 674	1 670	1 670	1 600	1 000	1 004	1 000	1 050	
Held for repairs, percent of total owned		7.5	7.6	7.7	1, 673 8. 1	8.2	1, 672 8. 6	1, 672 8. 8	1, 668 8. 9	1,666 8.9	1, 664 9, 2	1, 662 9. 4	1, 659 9. 7	
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 monthdo Installed in service (new), quarterly total_do			27, 255 97			27, 460 148			27. 383 89					
Unfilled orders, end of monthdo Exports of locomotives, total (railroad-service and in-			329			190			119			122		
dustrial types)‡number_	67	43	48	68	53	68	38	23	23	55	72	66		

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

c Data cover complete units, chassis, and bodies.

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

○ New registrations in Alaska and in Hawaii are included effective with data for January 1959 and January 1960, respectively.

1 Seatisfied revisions for woolen and worsted goods production (1958), aircraft exports (1958-59), motor vehicle exports and imports (1958-59), truck registrations (1958-May 1959). freight car new orders (1955-59), and for locomotive exports (1959) are available upon request.

§ Excludes railroad-owned private refrigerator cars.

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