survey of

CURRENT BUSINESS -



U.S. DEPARTMENT OF COMMERCE OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

JUNE 1962

VOL. 42, NO. 6

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

Make checks payable to the Superintender of Documents and send to U.S. Governmen Printing Office, Washington 25, D.C., or t any U.S. Department of Commerce Fiel Office.

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The Business Situation

Business activity continued to rise in May although the major economic indicators were mixed in character. Employment, income, and industrial production moved higher over the month, but the changes were small and retail sales were off a little from the high April results. Homebuilding has been increasing and seasonally adjusted purchases of automobiles last month were

On the basis of the first 2 months of the second quarter total output continues up with a substantial gain in final sales to a peak rate. Part of this rise has been offset by a slackened pace of inventory accumulation, primarily by steel users.

close to the heavy April volume.

As compared with the first 3 months of 1962 the current quarter finds a sharp rebound in homebuilding, a further pickup in Government expenditures, in business outlays for plant and equipment, and in consumption expenditures, but a sharply reduced rate of inventory accumulation. The business anticipations survey detailed elsewhere in this issue points to some improvement in the rate of business fixed investment in the summer quarter.

Personal income reached \$440 billion rate

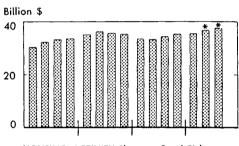
Personal income rose to a seasonally adjusted annual rate of \$440 billion in May, a billion dollar (annual rate) rise over April and \$27 billion over May 1961. The latest advance followed monthly increases of \$2½ to \$3 billion earlier in 1962, though it should be noted that second quarter personal income so far is running about \$6½ billion above the first quarter 1962 rate.

The income rise reflected a somewhat varied picture in employment, hours, and earnings as wage and salary dis-

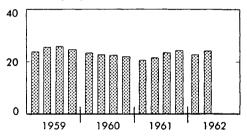
BUSINESS INVESTMENT

PLANT AND EQUIPMENT in Second Half Expected
To Show a Modest Rise

No Change in 1962 Total From Programs Reported In February



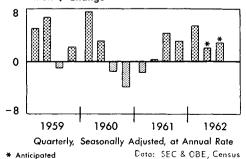
HOUSING ACTIVITY Shows a Good Pickup This Spring After Poor First Quarter



Accumulation of FACTORY INVENTORIES

Expected to Slacken as Steel Stocks Are
Liquidated

Billion \$ Change



* Anticipated Doto: SEC & OBE, Censu

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bursements rose by \$0.7 billion from the previous month. Total nonfarm employment (establishment basis) made only a small advance-60,000 after adjustment. Employment seasonal was higher in manufacturing, trade, and Government, with the other industry divisions showing minor variations after seasonal adjustment. Hours of work in manufacturing, however, rose less than the usual seasonal amount and with rates of pay not much changed manufacturing payrolls advanced by only \$0.1 billion. The largest payroll increase was in Government, which registered an advance of \$0.3 billion over the month while service industries rose by \$0.2 billion.

Changes in nonwage income were small. For most of the main components there were minor increases, which totaled \$\% \text{billion higher than April and almost \$6 billion above May 1961.}

Retail sales off

Retail sales continued at a high volume during May though they did not quite match the record total for the month of April. The advance report for May indicates that after seasonal adjustment sales were off by about 1 percent, with widespread declines at durable goods stores accounting for the entire dip. The May figure was 8 percent above the year-ago total.

Total sales of new domestically produced automobiles were maintained at a high level in May though after adjustment for trading days and seasonal factors dealers' sales were off a bit from April. Dealers sold 660,000 new units

1

last month, the best monthly total since the summer of 1955.

Industrial production higher

Industrial production increased again in May with diverse changes from the previous month. Durable goods and mining output leveled off while non-durables moved up slightly and public utilities registered a large advance. The Federal Reserve Index for May was 9

percent above the year-ago figure.

In durable goods the sharp drop in steel production was sufficient to offset the good-sized increase in transportation equipment, especially motor vehicles, and smaller advances in machinery, fabricated metals, instruments, and building materials.

Decrease in stock prices

During the month of May stock prices underwent an unusually sharp

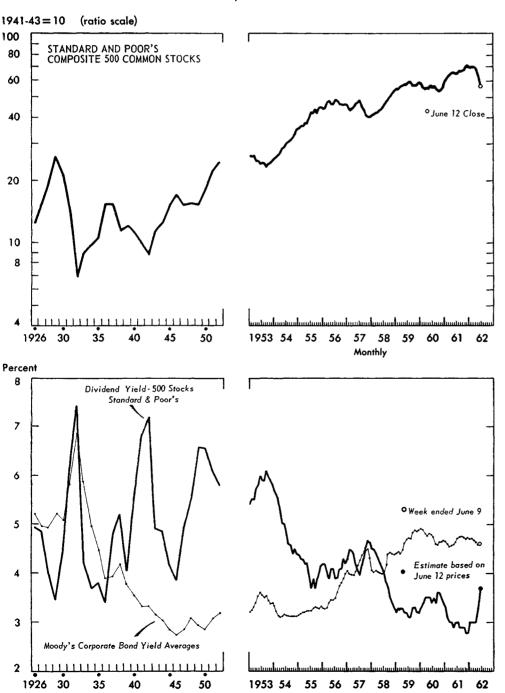
Monthly

62-6-2

decline, which continued into the firs 2 weeks of June. The break in prices followed a downward tendency from the peak in mid-December of 1961 to mid May, which saw a decline of 11½ per cent in Standard and Poor's Index o common stock prices. A further de cline over the following 4 weeks, during which prices fluctuated very markedly and trading was unusually heavy brought about an additional 12½ per cent decrease and erased the price gains that had been made since the end o 1960.

Since dividends have been moving up slightly over this period the price decrease has brought about a considerable rise in yields from the low to which they had fallen at the market peak. Yields had been showing a generally downward trend through the 50's as the rise in prices per share considerably outstripped the increase in dividends; by last November they had dropped to 2.84 percent, based on Standard and Poor's data, compared with post-war peaks of over 6 percent in 1949-50. Yields averaged 3½ percent in May and were up to approximately 3.7 percent in mid-June. Dividend yields continue to be lower than average corporate bond yields—a condition that has persisted since late 1958—though the current spread is now the lowest since the third quarter of 1960.

MOVEMENT OF COMMON STOCK PRICES AND COMPARISON OF STOCK AND BOND YIELDS, 1926-62



NATIONAL INCOME AND CORPORATE PROFITS in the 1962 First Quarter

Corporate profits in the first 3 months of 1962 were at a seasonally adjusted annual rate of \$51½ billion, compared with the record high of \$52 billion reached in the cyclical upsurge in the last quarter of 1961. The advance over the \$40 billion total in the corresponding quarter a year ago was 29 percent. The relative stability of corporate profits reflected the fact that the advance in output (GNP) from the fourth to first quarters was moderate and concentrated mainly in services, where the corporate form of organization is comparatively limited.

Profits, including inventory valuation gains and losses due to price changes in addition to earnings from current production, declined from \$52.4 billion in

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

the fourth quarter to \$51.3 billion in the first. The larger decrease in this measure of profits reflected a shift from inventory valuation gains to losses.

After-tax income was down \$½ billion from the fourth quarter to a \$26 billion rate. Dividends were maintained at the \$15 billion rate of the previous 3-month period, and retained net earnings were off accordingly; with depreciation allowances higher, however, corporate cash flow was virtually unchanged from the fourth quarter.

Profits in most industries were little changed from the fourth to the first quarter, but there were small declines in earnings of durable goods producers and of banks. Bank profits were off mainly because of the higher interest rates paid this year on savings deposits.

The first-quarter decline in profits in durable goods manufacturing reflected reduced purchases of automobiles and accessories from the fourth quarter 1961 high. Sales have improved in the current quarter. The strongest advance in the durables lines was experienced by the primary metals industries where output was high due to the oft-noted inventory buildup; subsequently, production has been lowered as pointed out in the review of the steel industry.

Income in nondurable goods manufacturing industries showed mixed movements, with the total unchanged from the final 1961 quarter. In spite of severe price competition, the petroleum industry improved its profits position in the initial 1962 quarter. In contrast, price weaknesses in the chemicals industry held first quarter income below that of the earlier period. In most other nondurable goods industries, changes from the previous quarter were moderate.

The railroad industry's earnings in this year's opening quarter matched the fourth quarter rate; earnings in the communications and utilities industries continued to expand. Trade profits, though sharply above those of the first quarter of last year, were little changed from the fourth quarter to the first.

Rise in national income

With these profits data now available, first-quarter national income is estimated at an annual rate of \$453 billion, \$5 billion above the fourth quarter.

Apart from the small decline in corporate earnings, there were increases of \$½ billion in net interest and \$5 billion in employee compensation. Other components of national income were about the same in the fourth and first quarters.

Changes in national income by industry generally followed shifts in the pattern of output by type of product. As a reflection of the step-up in services, income originating in the trade, and service industries and in government

rose nearly \$4 billion in the first quarter, with each of the three groups sharing in the rise in approximately equal proportions. Increased output in the transportation and public utility industries added another billion dollars to the national income total.

Conversely, the lesser demand for goods and residential construction resulted in limited increases or declines in national income originating in the commodity-producing industries.

Steel Inventory Swings in Early 1962

THE inventory accumulation of \$6.8 billion in the first quarter of 1962 (annual rate), as measured in the income and product accounts, was spurred by the hedging of business firms against the now-terminated threat of a possible strike in the steel industry. The settlement of a wage contract eliminated the need for such hedging, and in the late spring and early summer these stocks are being reduced. This swing had significant effects upon the inventory component of the gross national product raising it in the first and lowering it in the second quarters.

Shipments of finished steel products, which had averaged less than 6 million tons per month in the second half of 1961, moved ahead briskly in the first quarter of 1962 as consumers in a broad range of manufacturing and non-manufacturing industries made preparations for the possibility of a steel strike that would close out their supply sources. New orders booked by steel producers jumped by one-third in December and this was followed by stepped-up shipments in the early months of 1962.

First quarter shipments of finished steel products totaled 21.2 million tons, 3.6 million tons above fourth quarter shipments (see table 1), and these continued high in the early part of the second quarter. The sharp fall in new orders during April presaged the fall in production and shipments under way currently.

The inventory accumulation of finished steel products by steel consuming manufacturers in the first quarter was 2.6 million tons (see table 2), and another 500,000 tons were added in April (see chart).

Stocks of finished steel products held by producers and steel warehouses also increased in the quarter so that the total inventory increase for manufacturers, warehouses, and producers was 3.5 million tons. Using \$180 per ton as a representative average price this tonnage converts to over \$600 million as the value of the increase in finished steel inventories, or an annual rate of about \$2.5 billion. Furthermore data on finished steel shipments by market type and on activity for the first quarter in nonmanufacturing steelconsuming industries suggest inventory accumulation of steel in these sectors also.

Table 1.—New Orders Received by Steel Companies, Production and Shipments of Finished Steel Products

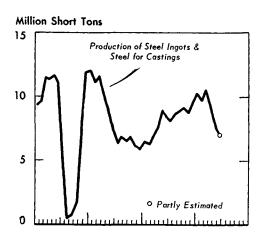
	New orders (billions of dollars seasonally	Shipments of finished steel	Production of ingots and steel for castings			
	adjusted)	(Million tons)				
July		5. 12 6. 14 6. 06 6. 05 5. 79 5. 79	8. 09 8. 66 8. 92 9. 17 8. 75 9. 57			
January	1. 86 1. 45 1. 34 . 79 n.a.	6. 91 6. 63 7. 70 6. 78 n.a.	10. 35 9. 70 10. 58 9. 23 7. 50			

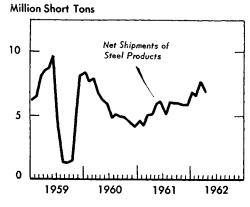
n.a. Not available.

Source: U.S. Department of Commerce, Office of Business Economics and American Iron and Steel Institute.

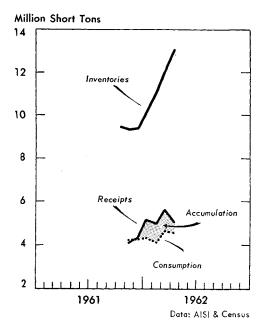
STEEL SHIPMENTS, CONSUMPTION, AND STOCKS

Steel Production and Shipments Increased Sharply in the First Quarter but Have Since Declined





With Receipts Well Above Consumption, Fabricators Accumulated Inventories of Steel Products



Shipments by steel producers to the construction industries, railroad and transit, and oil and gas fields were up from 4.1 million tons in the fourth quarter to 4.7 million in the first quarter. In these periods purchases of finished steel by construction firms were up by 250,000 tons according to the American Iron and Steel Institute, while construction dollar volume was down by 20 percent, a greater-thanseasonal decline.

In summary, the steel inventory accumulation in the first quarter was probably in the range of \$3 billion at an annual rate, while the data in table 2 suggest that there was little increase in the fourth quarter of 1961. The significance of this figure in first-quarter activity may be noted by comparing it with the GNP increase of \$6 billion (annual rate) in the first quarter.

Second quarter developments

Early settlement of wage negotiations by labor and management ended the need for abnormally large steel inventory holdings by consumers. April shipments by the steel industry of 6.8 million tons against orders placed before the wage settlement were still at a high level and exceeded consumption. As a result manufacturers added 500,000 tons to their inventory holdings. However, output and shipments of steel have been declining sharply in May and June.

From a March high of 10.6 million tons of ingot production, there was a decline to an early June rate of 7 million tons. Thus, June production may be off by as much as one-third from March; shipments, being partly supported by the earlier production of steel concerns, may be down by somewhat less—or one-fourth.

The swing of steel product inventory holdings is also discernible by considering the new orders received by iron and steel producers in recent months (see table 1). April orders were down about 40 percent from March and more than 60 percent from the very high rate at the turn of the year. While the first quarter shipments were about 20 percent above the rate of consumption, it appears that this will have been reversed by June, with shipments perhaps 15 or 20 percent below consumption.

It is clear that steel users were adjusting their steel inventory position in the latter part of the second quarter and the process will probably continue into the third quarter. In any case the reduction of steel stocks in the second quarter is a substantial drag on total GNP.

In summary, it appears as though the actions of business firms in protecting themselves against a possible strike had the net effect of shifting production forward to the first quarter of 1962 from the second quarter and probably from the third quarter.

Table 2.—Inventories of Steel Mill Shapes Held by Steel Consumers (Manufacturers), Steel Producers, and Steel Warehouses

	[Million	short tons]						
	Si	teel consume	rs	Steel ware-	Steel producers, month- end inventories			
	(Ma	nufacturers o	only)	houses, month-end	enq myentorics			
	Receipts	Consump Month and inventories 1		Steel in process	Finished steel			
1961 October	n.a. 4. 1 4. 3	n.a. 4. 2 4. 2	9. 4 9. 3 9. 4	3. 1 3. 1 3. 2	n.a. 7. 6 8. 3	n.a. 6. 6 7. 0		
1962 January February March	5. 1 4. 9 5. 6	4. 3 4. 1 4. 6	10. 2 11. 0 12. 0	3. 4 3. 4 3. 6	8. 5 8. 5 7. 9			
April	5. 0	4. 5	12.5	3. 6	7.6	7. 5		

Derived by Census from dollar figures using \$180 per ton, n.a. Not available.

Source: U.S. Department of Commerce, Bureau of the Census.

Residential Construction

AFTER rising through most of 1961 housing activity fell more than seasonally in the first 2 months of the year, but beginning in March, there was a pickup which renewed continued through May. In the first quarter of 1962 the total value of residential construction put in place was off \$1 billion on a seasonally adjusted annual rate basis from the final quarter of 1961, but an expansion in the second quarter more than offset the earlier decline.

Housing starts were at a low rate during the winter but have shown a more-than-seasonal rise this spring. During the first 5 months of the year seasonally adjusted private nonfarm starts averaged 1.4 million, annual rate.

In the areas requiring permitsthese account for roughly 85 percent of total starts—the number of permits issued remained at a high rate through the winter and early spring after seasonal adjustment; they were well above the level of the past 2 years, and nearly as high as in early 1959, just before the building boom of that year. Since last fall, a higher-than-usual proportion of permits issued has not been started, so that a backlog of unused permits accumulated in the intervening months through April.

This may be partly attributable to an increased proportion of multifamily units, where the lag between the issuance of the permit and the beginning of construction is sometimes rather long. Past surveys by the Bureau of the Census have indicated that the proportion of permits which is permitted to lapse is quite small. Thus the sizable backlog of unused permits (100,000 at the end of April) is a favorable aspect of the immediate outlook for residential starts and activity.

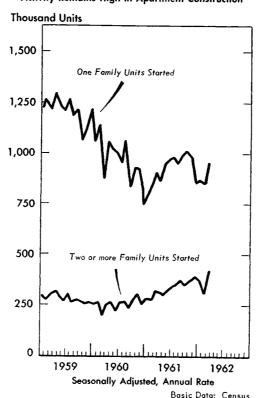
FHA-VA applications for new home commitment or appraisal in early 1962 have been at about the 1961 rate, a little higher than in the early part of the year but below the rate in the latter Applications for multifamily part. FHA projects have been lower this spring than a year earlier. A substantial part of the recent rise in housing activity appears to be in conventionally financed multifamily projects.

Expansion in multifamily units

Multifamily units have been expanding for about 5 years, following a similar period of decline. They had reached a low of around 125,000 in 1956 before advancing to the high of 375,000 last year. In the past few months they have accounted for about one-third of all starts. This is the highest proportion of multifamily units to total starts in the postwar period. but it remains somewhat below the proportion obtained during the building boom of the 1920's. In the earlier period multifamily starts were nearly as high as the recent peak, but 1-family starts were considerably lower.

The forces affecting the rise in apartment building seem to be unusually varied. They include increased use of the more liberal depreciation allowances

TREND OF PRIVATE NONFARM HOUSING Recovery in 1-Family Starts After Winter Drop **Activity Remains High in Apartment Construction**



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

case of cooperatives the tax advantages associated with ownership. In any case, they have brought a broad array of apartment structures in the larger metropolitan centers. Prominent in the expansion are rather luxurious small apartments-efficiency and 1bedroom units—and also expensive larger-than-average sized apartments, many of which are cooperatives. Neither of these two types of apartments appears to be a direct reflection of the most prominent feature of the emerging demographic change as the larger wartime birth classes reach marriageable age.

in the tax revision of 1954 and in the

Incipient marriage rise

The number of marriages has begun to rise in the past few years and is expected to show a more substantial advance during the immediate years ahead. For the next few years the increase will be in the age group under 25 years, and would be expected to be a direct influence upon relatively lowpriced rental units. The number between 25 and 45—the age group who are most important in house buying will not show any appreciable rise for a few years.

Housing expenses-income ratio higher for VA buyers

One of the favorable influences affecting housing demand is the continued expansion of income. Although time series are not available for the relationship between incomes of consumers and expenditures for the acquisition of all residences, such data are available for FHA-VA home buyers.

FHA buyers have on the average in recent years spent a relatively stable portion of their income for housing about one-fifth of effective income before taxes. On the other hand VA purchasers have spent a rising proportion of income for housing expenses. In the past 5 years the average income of those veterans who have bought VA housing has shown only a small rise. but this has been accompanied by a larger advance in the average price of house purchased (+10 percent) and in the average housing expense (+25 percent). The average expenditure on housing in relation to income after taxes

and social security deductions (essentially a "take-home" pay concept) for VA buyers rose from 22½ percent in 1956 to 29 percent in 1961.

Mortgage money plentiful

When broad demand factors are generally favorable, one of the short-term influences which appears to be especially important in affecting residential building is the availability of mortgage money. In past economic recoveries—and especially in 1959–60—the generally favorable effect of rising incomes has been offset by a tightening in the supply of mortgage money and a general stiffening in lending terms.

During the current period of business expansion, the supply of money available for mortgage lending has remained large. From the standpoint of the residential construction industry, mortgage funds have been available on gradually easing terms for conventional loans and with smaller discounts for FHA-VA commitments. For the Government-assisted loans—and especially VA—the principal change has been that mortgages are more generally available rather than any considerable reduction in the discount.

On the supply side, a series of influences have affected the lender's attitude toward mortgage lending. One is a large rise in new savings in thrift institutions in the wake of the increase in interest rates paid on savings around the beginning of the year. Although much of the rise is a switch from checking to savings accounts, a shift of this character affects the volume of funds available for long-term loans. Furthermore, business demand for long-term financing, especially for bonds, which are more directly competitive with mortgage loans, has been rather weak in the past several months.

As shown in the accompanying chart, the yield on recently issued AA corporate bonds has shown an appreciable decline since last summer. With a more limited decline in yield on FHA mortgages sold in the secondary market, the yield-spread in favor of FHA mortgages has risen during this period, increasing the relative attractiveness of these mortgages as compared to bonds.

Indeed, this is one of the striking aspects of the current period of cyclical expansion in economic activity. In earlier recoveries, a rise in business borrowing and in interest rates has tended to restrict the flow of funds into mortgages; the demand for residential credit has appeared to be more sensitive to increases in interest rates than other types of borrowing. Current statistics show a considerable increase in mortgage loan commitments by saving and loan associations and life insurance companies. It may be noted that the decline in bond yields was interrupted during May and early June coincident with a sharp fall in prices in the stock market. The increases in bond yields during these weeks were rather small, however, as compared to the preceding months' declines.

Longer term shifts

Among the longer term factors affecting the financing of residential home purchases are the combined trend toward lower downpayments and longer periods of amortization for each of the principal types of loans, as well as some shift from FHA-VA loans to conventional borrowing. For new homes, terms for VA loans have been the most liberal, and those loans made in recent periods have been on somewhat more relaxed terms than formerly. Thus, in 1961, over three-fourths of such loans on new houses were no-downpavment loans, a moderately higher proportion than in the 2 preceding years, and substantially higher than earlier. average downpayment was \$330 for all VA houses last year, less than half of what it had been 3 years earlier (\$725). Practically all (96 percent) were for over 25-year amortization periods.

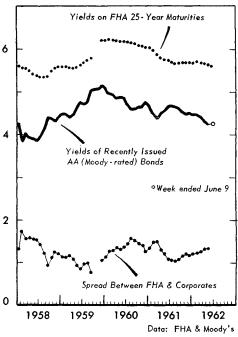
On the other hand, the number of VA home loans reached a postwar low in 1961 with a total of 133,000, down about 10 percent from 1960 and 1958. Of these, 78,000 were for new homes; this was less than half the volume of such bomes in each year of the past decade until 1958. In summary, the current VA buyers have terms a bit more liberal than in earlier years, but a considerably smaller number are using these liberal terms—only 1 out of each 20 new home buyers.

FHA new house loans were also at a relatively low rate last year but not quite so low as in some other years when money was tight. Since lending terms are only moderately less liberal than VA, it is appropriate to consider them together. The two Government-assisted types of loans made for new houses totaled 210,000 last year, a little less than the previous low in 1958, and substantially less than the postwar peak of 530,000 in 1955. They accounted for about one out of six of the new houses purchased via mortgage financing last year.

COMPARATIVE YIELDS ON FHA MORTGAGES AND CORPORATE BONDS

Yields on Bonds Have Declined More Than on FHA Mortgages Spread Now About the Same as in the Spring Of 1960

Percent Per Annum



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

As the number of FHA-VA mortgages has declined, conventional mortgage loans have become more important for new house financing; they may have accounted for five out of six new houses purchased via mortgage financing. Downpayments on loans of savings and loan associations averaged 30 percent in 1961, a gradual decline from a 40 percent average a decade earlier. This rather moderate decline in the downpayment ratio has occurred during a period in which lending rules have been relaxed for savings and loan companies.

Beginning in 1958, federally chartered

savings and loan companies were granted authority to make loans of between 80 and 90 percent, and recently the permitted volume for such loans has been increased. These loans more than doubled last year from the preceding year, reaching \$250 million. Although the comparatively liberal loans were

made throughout most areas of the United States, they nevertheless accounted for only about 4 percent of the \$6 billion savings and loan home loans.

Capital Outlays in Moderate Uptrend

Programed Rise for Year 1962 Holds at 8 Percent

Business firms are budgeting modest increases in expenditures for new plant and equipment throughout 1962. extending the recovery initiated in mid-1961. If present plans are realized, spending late this year would be back to the record rate set in the third quarter of 1957, according to businessmen's anticipations reported in May in the lastest quarterly plant and equipment expenditure survey conducted by the Department of Commerce and the Securities and Exchange Commission.

Expenditures for the full year 1962 are expected to total \$37.2 billion, or 8 percent higher than actual investment in 1961. In aggregate these planned expenditures are unchanged from those indicated by the previous survey 3 months ago.

Revisions among the various industry groups were offsetting. Reductions of 1 percent and 2 percent, respectively, in 1962 scheduled outlays were indicated by the public utilities and manu-

Table 1.-Percent Changes in Plant and **Equipment Expenditures**

	1959-60	1960-61	1961-62
Manufacturing	20	-6	8
Durable goods industries	24	-13	12
Nondurable goods indus- tries.	16	1	4
Mining	ø	-1	9
Railroads	11	-35	25
Transportation, other than rail.	-4	-4	2
Public utilities	0	-3	0
Commercial and other	6	1	12
Total	10	-4	8
	1		

¹ Includes trade, service, finance, communication, and

facturers, where the largest downward adjustment was in the steel industry. Capital budgets are now 2 percent to 6 percent higher for mining, railroads, nonrail transportation, communications, and commercial firms.

Actual expenditures in the quarter of this year were at a seasonally adjusted annual rate of \$35.7 billion, or 1 percent higher than in the fourth quarter of 1961.

First quarter outlays were a little lower than anticipated but projected investment in the second quarter is now set higher than it was 3 months ago. The rates of spending now expected in the second and third quarters total \$37 billion and \$37.7 billion, respectively, while the annual figure implies a slightly higher fourth quarter.

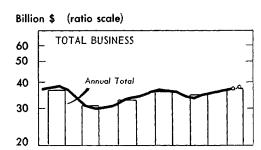
As in the survey completed 3 months ago most industries plan rising expenditures during 1962. Mining, railroads, and nonrail transportation companies still indicate no rise in the rate of spending in the second half.

Capital spending recovery modest

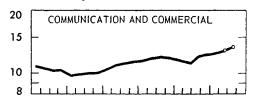
With the current survey results, some characteristics of the investment recovery become clearer. First, capital spending turned up more quickly than in the three previous postwar expansions. The trough in the second quarter of 1961 came just one quarter after the low in gross national product as against earlier lags of two and three quarters.

Expansion in capital goods buying from the 1961 trough has proceeded at about the same pace as in 1958-59, but much less rapidly than in 1955-56 or 1948-49. Planned expenditures for

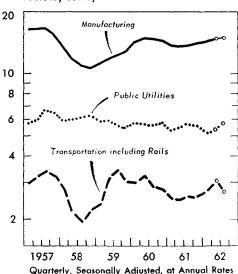
PLANT AND EQUIPMENT EXPENDITURE PROGRAMS Hold at \$37.2 Billion in 1962-8 Percent Above 1961



Communication and Commercial Companies Show Strong Rise



Spending Anticipated by Other Industries **Below Previous Peaks** Recent Shifts Add Up to Little Change From February Survey



Quarterly, Seasonally Adjusted, at Annual Rates Data: SEC & OBE

U.S. Department of Commerce Ctice of Business Economics

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

Table 2.—Changes in Plant and Equipment **Expenditures in Postwar Recoveries**

Quarter of trough	Percentage increase in expenditures by 5th quarter after trough								
expenditures	All non- farm business	Manufac- turing	Nonmanu- facturing						
1961 second quarter	1 13	1 10	1 14						
1958 third quarter	13	19	10						
1955 first quarter	34	44	28						
1949 fourth quarter	33	50	24						

¹ Based on anticipated outlays for the third quarter of 1962 Sources: U.S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

the third quarter of this year are 13 percent above the low point five quarters earlier. Capital outlays had risen a similar amount by the fifth quarter following the trough in 1958 but had expanded by more than a third in the corresponding five-quarter period in each of the two earlier recoveries, i.e., 1955-56 and 1948-49. (See table 2.) From the table it can also be seen that the lag in rate of expansion centers in manufacturing.

Manufacturing investment

Manufacturers are now planning to spend \$14% billion this year on expanding and improving productive facilities. Estimated outlays for the current year would equal the 1960 high but would be \$1\% billion under the 1957 record—a deficiency concentrated mostly in the durable goods industries.

The increase projected by durable

goods producers is especially noteworthy; they plan to spend \$7 billion this year-12 percent more than in 1961.

Machinery manufacturers—the major producers of capital equipment-expect to spend a record \$2 billion on modernizing and expanding facilities. For nonelectrical machinery companies, 1962 spending has been raised by more than 10 percent over the previous year, but is still a little short of the previous high. Producers of electrical machinery are holding planned expenditures at the record 1961 rate. Companies engaged in the output of various types of building materials are scheduling substantial increases in this year's expenditures for new plant and equipment.

Transportation equipment producers expect to invest 7 percent more this year than last, but the 1962 program is well under the 1956 record. Both motor vehicle and other transportation equipment manufacturers now contemplate a rather steady rate of spending during 1962.

Iron and steel and other primary metal producers also report moderate advances in capital outlays for this year. Current budgets are about \$\frac{1}{2} billion lower than outlays in 1957 or 1960.

In the nondurable goods sector of manufacturing, sights were raised on capital spending between the February and May surveys. Higher budgets were reported by most of the con-

Table 3.—Manufacturing Plant and Equipment Expenditures: Previous Peak, Previous Trough, and Third Quarter 1962 Anticipations

[Billions of dollars, seasonally adjusted at annual rates]

	Peak quar	ter 1956–57	Low quar	3d quarter 1962 antic- ipation	
	Dollars	Date	Dollars	Date	Dollars
Manufacturing, total	16.37	3-57	13,50	2-61	14.80
Durable goods. Primary iron and steel. Primary nonferrous. Electrical machinery. Machinery, except electrical Motor vehicle and parts. Transportation equipment, excluding motor vehicles.	8, 31 1, 90 , 89 , 65 1, 33 1, 78 , 59	2-57 3-57 3-57 3/4-56 4-57 2-56 2-57	6. 10 1. 05 . 25 . 60 1. 05 . 70 . 35	$ \begin{cases} 3-61 \\ 2-61 \\ 2/3/4-61 \\ 1-60 \end{cases} $ $ \begin{cases} 3/4-60 \\ 3-61 \\ 1/3-61 \\ 3-61 \end{cases} $	7, 10 1, 25 30 70 1, 20 1, 20 45
Nondurable goods	8, 14	3-57	6, 95	1-60	7, 70
Food and beverages. Textile. Paper. Chemicals. Petroleum	. 48 . 88 1. 83	4-57 3-56 4-56 3-57 1-57	. 90 . 45 . 65 1. 45 2. 50	$\left\{\begin{array}{c} 1/2/4\text{-}60\\ 2\text{-}61\\ 2\text{-}61\\ 3\text{-}61\\ 1\text{-}60\\ 3\text{-}60\\ \end{array}\right.$	$ \begin{vmatrix} 1.05 \\ .60 \\ .70 \\ 1.66 \\ 2.75 \end{vmatrix} $

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

sumer-oriented industries such as food beverage, textile, and apparel.

Investment for the group as a whole is now projected at \$7.7 billion—for a 4 percent increase from last year and just under previous highs. Invest ment plans of all soft goods industries except chemicals and petroleum cal for increased spending throughout 1962 Chemical and petroleum firms' expenditures are scheduled to decline by the third quarter to near their 1961 lows

Commercial investment strong

The plant and equipment programs of companies in trade, services and related activities continue to be the strongest area of fixed investment. Spurred by an expanding and mobile population with rising personal incomes these firms are seeking to improve their market positions by expansion and by greater internal operating effi-More than \$13 billion is scheduled to be spent on new facilities in 1962 by commercial, construction, finance, and communications industries. The aggregate would be 12 percent greater than the 1961 total and the projected third quarter total would represent a new high.

Pacing the group are retail trade firms, whose current capital budgets have been revised upward since the previous survey. Retail sales during the first 5 months of this year are at a new high. These programs have been reflected in an upward trend in store construction, and in sharply rising orders placed with producers of store and office machinery.

Service, construction and finance firms have also projected rates of investment which, if achieved, will approximate previous highs-although the programed expansions are relatively more moderate than in retail trade. Investment by communications firms was at a new record in the first quarter, after seasonal adjustment.

Transportation outlays show some recovery

The railroads and other transportation firms are projecting a common pattern of capital investment within 1962. Actual outlays in the first quarter continued the uptrend of last year, Plans for the second quarter contemplate a considerable rise to be followed by lowered rates in the second half.

The programed advance to midyear follows substantial investment declines in most segments of the transportation industries. Surges in plant and equipment buying had reached crests in the early fifties for railroads and oil pipelines, around 1955-56 for trucking, and late 1959 and 1960 for jet plane acquisitions by the airlines. Projected 1962 outlays, while higher than in 1961, are still well below previous records as hauling capacity for most carriers continues ample.

Highlighting the 1962 investment programs in transportation is the capital budget of trucking companies. Truckers have raised their plans for plant and equipment purchases by two-fifths for 1962. Actual spending in the first quarter, after seasonal adjustment, was at a record rate. Capital outlays by

the railroads this year are scheduled for a substantial rise relative to last year's volume—although the amount is only about one-half the earlier record. The rate of planned increase in 1962 is about the same for road as for equipment. Rising revenues provided the chief stimulus for these new programs.

Revenues of airlines have also been rising, but the load factor has deteriorated. While expenditures this year are scheduled at a declining rate, the total for the year is expected to be about \$500 million. This amount may be compared with the \$700 million a year average in the 1959-61 period when jet plane acquisitions were highest.

Public utility outlays at 1961 totals

Actual expenditures of utility firms in the first quarter of this year declined, after seasonal adjustment, from the fourth quarter 1961 rate. A rising pattern is then projected through the end of the year. The expected increase is sufficient only to bring the 1962 total even with last year's expenditures of \$5½ billion.

Within the utility group electric power firms are scheduling the stronger investment. Here actual outlays in the first quarter and projections for the remainder of the year show a moderate uptrend.

In part the sharp drop in expenditures by gas companies in the first quarter reflected the unusually severe weather in the Southwest, where many of the new pipeline installations are located. By the third quarter of 1962, outlays are expected to be back to the fourth quarter 1961 rate, but the 1962 annual total is expected to be lower than the 1961 outlay.

Table 4.—Expenditures on New Plant and Equipment by U.S. Business, 1960-62 [Billions of dollars]

Unadjusted Seasonally adjusted at annual rates Annual 1960 1960 1961 July-Sept. Apr.-June Jan.-Mar, Apr.-June /uly-Sept Jan.-Mar, Jan.-Mar Jan.-Mar Oct.-Dec. Jan.-Mar Oct.-Dec July-Sept 1960 1961 1962 2 9, 53 7, 57 8, 61 8, 65 All industries..... 37, 16 7, 89 9, 48 9, 45 35, 15 36, 30 35, 90 35, 50 33, 85 33, 50 34, 70 35, 40 35, 70 36, 95 37, 70 35, 68 34, 37 9, 28 8.98 9.54 8, 02 3. 66 14. 10 14. 70 14. 65 14. 40 13. 75 13. 50 13. 65 14. 00 14. 20 14. 70 14. 80 14, 48 13, 68 14, 74 3.09 3.76 3, 62 4, 01 3.00 3.46 3.34 3.88 3. 14 3.76 Manufacturing industries.... 1.41 1.58 .28 .28 .07 .07 1. 79 1.44 .22 .06 1.79 1.75 7, 15 1, 60 7. 49 7. 35 1. 60 1. 75 . 30 . 30 Durable goods industries_____ 7. 18 6, 27 1, 13 7.04 1.21 1, 55 1.88 1.80 1.95 1, 50 . 26 6, 85 1, 45 6.50 1.35 6, 10 1, 10 6, 40 1, 10 Primary iron and steel_____ Primary nonferrous metal____ . 33 .32 . 31 .42 .07 . 43 . 30 .06 . 31 . 26 . 30 Electrical machinery & equipment.

Machinery, except electrical.

Motor vehicles and parts.

Transportation equipment, excluding motor vahicles . 69 . 20 1.05 1.05 1.15 . 26 .30 . 38 . 51 1. 45 . 10 . 10 . 10 . 11 . 09 . 10 . 09 . 11 . 09 . 10 . 11 . 45 . 40 . 40 . 40 . 40 . 40 . 35 . 40 . 40 . 40 motor vehicles Stone, clay, and glass....
Other durable goods 3..... . 11 $1.5\overline{6}$ Nondurable goods industries.... 7.30 7.40 1.54 1.88 1.81 2.06 1.59 1.88 1.84 2, 09 1, 69 1.97 1, 91 6, 95 7.30 . 98 . 50 . 68 1. 62 2. 76 . 95 . 60 . 80 1. 65 2. 50 . 90 . 55 . 75 1. 65 2. 80 Food and beverage.... Textile.... . 53 . 75 1. 60 2. 64 . 12 . 16 . 33 . 56 . 14 . 21 . 12 . 12 . 14 . 19 . 40 . 67 . 15 . 37 . 62 . 75 1. 60 2. 70 . 46 . 78 . 06 hemical_ . 40 . 69 . 40 . 63 . 42 . 40 Petroleum and coal 80 .05 . 22 Other nondurable goods 4 . 64 . 99 . 98 . 27 . 25 . 24 . 21 . 26 . 27 . 27 1, 06 . 22 . 25 . 26 . 26 1.00 1.05 .95 1.00 1.00 1.00 1.00 . 90 1. 15 1. 05 1. 05 1, 03 . 67 .84 . 25 . 29 . 24 , 25 . 17 . 18 . 16 . 16 . 16 . 26 . 20 1.00 1. 10 1.00 1.00 . 70 . 70 . 65 . 60 . 47 1.88 . 47 . 46 . 41 . 55 Transportation, other than rail..... 1.94 1.85 . 47 . 55 . 48 . 47 . 50 .44 2.00 2.15 1.90 1.80 1.75 1.80 1.90 1.95 2.05 2.10 1.80 5, 68 5, 52 1. 18 1.58 1.09 1, 39 1.54 1.06 1, 34 1, 52 5, 75 5, 70 5, 60 5, 70 5, 35 5, 50 5, 65 5, 55 5, 15 5, 35 5, 70 5, 51 1.42 1.50 1, 50 . 85 .81 Communication 3, 13 .71 .77 . 75 .78 .88 3, 22 .80 .88 13, 12 3, 30 3, 36 11, 35 11, 60 11, 75 11, 65 11, 30 11, 05 11, 85 12, 35 12, 45 12, 85 13, 50

1. 94 2. 04 2. 16 2. 32 2. 06

1.98

8.46

 $^{^{1}}$ Data exclude expenditures of agricultural business and outlays charged to current account. ² Estimates are based on anticipated capital expenditures reported by business in May 1962. The estimates for the second and third quarters of 1962 have been adjusted when necessary for systematic tendencies in anticipatory data.
³ Includes fabricated metal, lumber, furniture, instrument, ordnance, and miscellaneous

Includes apparel, tobacco, leather, and printing-publishing.

Includes trade, service, finance, and construction. The anticipated expenditures and the seasonally adjusted data also include communication.

NOTE: Details may not add to totals due to rounding. Data for earlier years were published in the June 1956, March 1958, 1960, and 1961 Survey of Current Business.

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

Manufacturers' Expectations in 1962

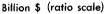
Sales Gains to Continue, but Inventory Accumulation Set at Slower Pace

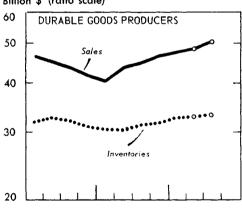
MANUFACTURERS expect rising sales and a slackening rate of inventory increase during the spring and summer quarters, according to the latest anticipations survey conducted during May. The conservative inventory policy anticipated 3 months ago for the second quarter has now been extended through September. Actual sales and inventories for the first quarter came close to those anticipated by manufacturers 3 months ago. The sales outlook for the remainder of the year has been adjusted upward: sales anticipations for the current quarter are about 11/2 percent higher than those indicated in

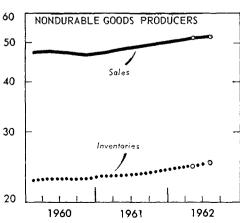
MANUFACTURERS EXPECT

Sales Rise to Continue at Steady Rate Through Third Quarter

Inventory Accumulation in Durables to Slacken From First Quarter Pace







Note: Inventories, end of quarter; Sales, total for quarter. (LS. Department of Commerce, Office of Business Economics

the previous survey, while the expectation for the full year is also about 1% percent higher than the 7 percent expectation reported in the annual plant and equipment survey in March.

Manufacturers expect 2 percent quarterly sales gains in the second and third quarters, after seasonal adjustment, a continuation of the first quarter rate of advance, but a slackening from the increases of 2% percent per quarter in the second half of last year. Sales will exceed \$100 billion in the second and third quarters, successive records about one-tenth above the 1960 cyclical peak. By the third quarter sales are expected to be one sixth above the 1961 cyclical low, an increase similar to that achieved in the two previous cycles in the first six quarters of recovery.

Inventory anticipations

Manufacturers expect to add \$1/2 billion to their inventories during the second quarter and \$700 million in the third quarter, after seasonal adjustment. These amounts are about one-half the inventory accumulations of the final two quarters of 1961 and the opening quarter of 1962.

The book value of producers' inventories is expected to reach \$57% billion, after seasonal adjustment, by September 30, compared to \$53.3 at the March 1961 cyclical low. Close to \$4% billion will be added to stocks since the upturn began, if the inventory projections eventuate. This accumulation has been outpaced by the advance in sales, so that the expected stocksales ratio of 1.7 in the third quarter compares with a ratio of 1.8 in early 1961.

Durable and nondurable trends

The threatened steel strike and its early settlement has been a major factor shaping sales and inventory plans of metal producers and metal users, which account for about fourfifths of activity in the durable goods sector. The inventory buildup of both

steel producers and metal fabricators in the first quarter is more fully discussed in this issue. The second and third quarters are expected to be periods of inventory correction, so that the accumulations in durable goods stocks are anticipated to amount to only \$125 million in the second quarter and about \$250 million in the third.

Durable goods sales, which had been rising about 3 percent per quarter since mid-1961, are expected to increase 2 percent in the second quarter—with a substantially lower rate of steel shipments a restraining influence—and return to the 3 percent rate in the third quarter. The stock-sales ratio which has been above 2 throughout most of the current recovery, is expected to fall slightly below this figure by Sep-

Table 1.-Manufacturers' Inventories and Sales: Actual and Anticipated

		ntories (quart		Sales, total for quarter				
	Total	Durables	Nondurables	Total	Durables	Nondurables		
Unadjusted 1960—I. II. IV.	54. 7 54. 9 54. 3 53. 9	32. 1 32. 2 31. 6 30. 8	22. 6 22. 7 22. 7 22. 7 23. 1	92. 5 93. 2 89. 7 89. 5	45 9. 46 0 41.7 42.6	46. 6 47. 1 48. 6 46. 9		
1961	53, 8 53, 6 53, 8 55, 2	30. 8 30. 5 30. 6 31. 2	23. 0 23. 1 23. 1 24. 0	86. 4 93. 1 92. 5 96. 8	39. 7 44. 9 42. 9 47. 0	46. (48.) 49.) 49.)		
1962[H 1 H 1	56. 9 57. 3 57. 4	32. 7 32. 8 32. 6	24. 2 24. 4 24. 8	96. 6 101. 6 100. 6	47. 0 50. 3 48. 2	49. (51 52		
Seasonally adjusted 1960—I II III IV	54. 3 55. 1 54. 7 53. 7	31. 8 32. 2 31. 8 30. 9	22. 6 22. 9 22. 9 22. 9 22. 9	93. 5 92. 8 90. 7 88. 0	46, 3 45, 0 43, 6 41, 5	47. 2 47. 8 47. 1 46. 5		
1961I III IV	53, 3 53, 4 54, 4 55, 2	30. 3 30. 2 31. 1 31. 5	23. 0 23. 2 23. 3 23. 7	87. 2 91. 7 93. 8 96. 3	40. 2 43. 4 44. 8 46. 5	47. 1 48. 3 49. 1 49. 8		
1562 — I II 1 III 1	56. 6 57. 1 57. 8	32. 4 32. 5 32. 8	24, 2 24, 5 25, 0	98. 1 100. 1 102. 1	47. 8 48. 7 50. 3	50. 51. 51.		

1. Anticipations reported by manufacturers in May. Inventories have been corrected for systematic tendencies in anticipatory data. Anticipated inventories as reported before adjustment for either seasonal variations or for systematic tendencies at the end of June are (in billions of dollars): total \$56.0; durables \$32.2; nondurables \$23.9. The comparable anticipations for September 30, 1962 are \$55.5, \$31.6, and \$23.0, respectively. \$23.9, respectively.

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

tember—a relatively low position.

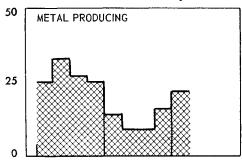
Nondurable goods producers expect inventory additions of about \$400 million in the second quarter and a similar rise in the third, a rate about equal to the accumulations of the fourth quarter of 1961 and the first quarter of 1962. They anticipate sales gains of 2 percent and 1 percent, respectively, in the second and third quarters—little changed from the rate that has prevailed throughout the current recovery.

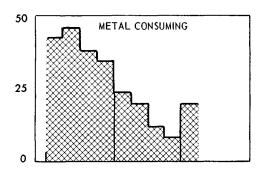
Sales in the third quarter are projected at more than a tenth above their cyclical trough, a recovery rate comparable to that in 1955 but lower than the 15 percent upturn in 1959. The stock-sales ratio has stabilized at

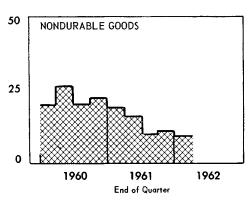
BUSINESS VIEW OF INVENTORY CONDITION

Aggregate Value of Stocks Regarded as "High" Expands in Metal Producing and Consuming Industries

Percent of Total Inventories Considered "High"







62-6-8

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

slightly over 1.4 since 1959 and is expected to continue at this figure in the next two quarters.

Reappraisals of inventory condition

Manufacturers were asked to evaluate their March 31 inventory condition relative to sales and unfilled orders. Shifts as compared with the year-end view were marked—particularly among the durables.

Manufacturers holding 21 percent of total durable goods inventories evaluated their stocks as "high"—a proportion substantially up from the 13 percent reported for September and December 1961, which was the lowest point recorded since the inception of the survey in 1957. The "about right" category fell from 85 to 78 percent.

Reflecting the sudden termination of the steel wage negotiations, the major shifts occurred among metal producers and fabricators. (See chart.) Primary metal producers became overstocked and the proportion of inventories evaluated as "high" rose from 9 percent at the end of June and September 1961 to 16 percent in December and 22 percent in March.

Among the metal-consuming industries the proportion of "high" inventories had been falling steadily from about 45 percent in June 1960 to 8

percent in December 1961. The sharp March rise to 20 percent returned the ratio to mid-1961 levels.

Table 2.—Manufacturers' Evaluation of the Condition of Their Inventories as of: ¹

[Percent distribution]

	1960						1962		
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
Total manufacturing High About right Low		100 35 63 2	29	28	100 22 77 1				
Durable goodsHighAbout rightLow	39	42	36	100 32 67 1	24		100 13 85 2		
Nondurable goods High About right Low	100 20 77 3	100 26 71 3	20 78	22	19	16	87	100 11 86 3	- 9

 Condition of actual inventories relative to sales and unfilled orders position as viewed by reporting companies. Percent distribution of inventory book values according to company's classification of overall inventory condition.

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

In line with the general stability in the stock-sales ratio and steady rate of sales gain, nondurable goods producers made little change in their inventory evaluation. The percent "high" which had been about 10 in the second half of 1961 fell to 9; the "about right" category rose from 86 to 89. As is typical in these surveys, only a negligible proportion of stocks are considered "low."

Growth in Business Population Slowed in 1961 and 1962

THE number of operating concerns at the beginning of 1962 reached 4¾ million, increasing about 40,000 firms, or somewhat less than 1 percent, during 1961. This rise was slightly smaller than that for 1960, with both years affected by lessened business activity during parts of the year. On a quarterly basis, after seasonal allowances, the business population has shown uninterrupted expansion through the past decade.

An estimated 437,000 firms were newly established during 1961, virtually the same number as in the preceding year as changes among the industries were generally small. Nearly 400,000 companies discontinued operations in 1961, about 3.5 percent more than in

1960. Among the major industry groups, increases in the number of discontinued businesses from 1960 ranged from 2 to 3 thousand.

The commodity-producing industries—contract construction and manufacturing—showed small decreases in the number of firms in operation during 1961. This is, in part, a reflection of the 1960–61 business recession, and is a repetition of the 1957–58 experience. In contrast, operating firms in the distribution and service industries continued to increase during both cyclical contractions.

In the past decade the total business population has risen steadily at a rate (Continued on page 24)

The Balance of Payments in the First Quarter of 1962

THE overall balance in our foreign transactions—measured by changes in gold and foreign currency holdings of our monetary authorities and in our liquid liabilities to foreign countries and international institutions—improved substantially during the first quarter from the exceptionally adverse experience in the last quarter of 1961.

The adverse balance in the first quarter of this year was \$465 million; in the fourth quarter of 1961 it was about \$1.3 billion. Net sales of monetary assets—gold and convertible foreign currencies—held by our monetary authorities declined to \$190 million in the first 3 months of this year from \$456 million in the fourth quarter of last year, and the rise in liquid liabilities declined to \$275 million from \$877 million. The improvement was due to other than seasonal developments.

Several major developments may be noticed. The balance on goods and services transactions was slightly less favorable than in the previous quarter. Exports—seasonally adjusted, both excluding and including shipments financed by Government grants and capital—were somewhat lower than in the previous quarter, and imports slightly higher.

The lowering of the trade balances was nearly compensated for by a considerable improvement in net receipts on investment incomes. Military expenditures increased for the second quarter reflecting the expansion of military forces abroad after the Berlin crisis, but were still less than in the first quarter of 1961.

The decline in Government grants and capital outflows reflected the absence of major capital contributions to intra-regional and worldwide international organizations which in the fourth quarter of 1961 amounted to \$172 million.

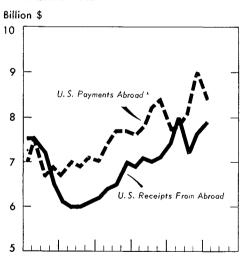
A major factor in the rise of the adverse balance during the fourth quarter had been the large net outflow of private capital. In the first quarter this outflow declined somewhat, but remained—

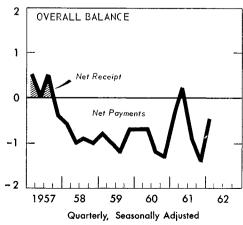
after allowance for seasonal factors—well over \$1 billion. The change was not in direct investments for which only limited information is as yet available for the first quarter. Lower capital outflows were recorded for bank loans over 1 year, and for net purchases of outstanding foreign securities. New issues of foreign securities which included a large issue by the International Bank were slightly higher, however, than in the previous quarter. Short-term capital outflows were lower, but the difference appears to have been largely seasonal.

Short-term capital outflows included rather large loans to Japan, some of which were made with U.S. Govern-

U.S. BALANCE OF PAYMENTS

Substantial Improvement in Balance in First Quarter 1962





* Excluding Military aid and U. S. Payments to IMF U.S. Department of Commerce, Office of Business Economics

62-6-9

ment guarantee. The total net outflows were reduced, however, by return flows of about \$100 million deposited over the year-end in European banks.

A major improvement occurred also in the movement of foreign capital other than liquid funds. Direct foreign investments in the United States as well as foreign purchases of U.S. securities were up. A major factor was an increase in non-liquid funds held by foreign governments for military purchases in the United States. The transfer of these funds to restricted liabilities is shown in the main balance of payments table as a credit entry on line 45 and a debit entry on lines 46 and 48, and thus tends to improve the overall balance. In table 2 the credit entry is shown as military cash receipt. Military cash receipts thus include all actual deliveries of military equipment during the period and net cash receipts for military purchases delivered in previous periods or to be delivered in the future.

Merchandise trade

Merchandise exports, excluding commodities shipped by the Defense Department to foreign countries under aid and sales programs, were about \$80 million lower than in the preceding quarter after adjustments for seasonal variations. The annual rate of about \$20.3 billion was about the same as in the first quarter of 1961 and slightly higher than the \$19.9 billion exported in 1961 as a whole.

Exports of merchandise financed by Government grants or capital increased slightly from the last quarter of 1961 to the first quarter of 1962. The decline was in other shipments.

Exports to Western Europe were about \$70 million higher than in the first quarter of 1961. The rise corresponds roughly to an increase in "special category" items, which include military as well as civilian goods.

The following figures show recent changes from the corresponding quarters a year earlier in U.S. exports

to Europe and in industrial production there. These comparisons suggest a slight improvement of exports since the last quarter of last year. Excluding shipments \mathbf{of} foodstuffs, tobacco, and civilian aircraft which are not responsive to minor fluctuations in business activity, exports continued to drop however, while production in Europe again started to accelerate.

Change in industrial activity in, and U.S. exports to, Western Europe in percent of the corresponding period a year earlier

	19	60		1962			
	111	IV	1	II	Ш	IV	I
Industrial production. U.S. exports, total. Excluding food,	+9.8 +38.0	+6.7	+5.2 +12.7	+4.5 -0.7	+3.2 -7.1	+3.8	+4.3 +4.0
tobacco, and aircraft	+45.8	+40.8	+14.9	-4.4	-2.8	-1.2	-4.7

First quarter exports to Japan were about 10 percent lower than a year earlier. The drop reflects adjustments required by the strained balance of payments condition of that country. Large credits extended by U.S. banks to Japan since the middle of 1960 reduced the urgency to make these adjustments at an earlier time.

Sales to Canada were virtually unchanged from a year ago. The effects of rising business activity were offset by the decline in the Canadian exchange rate which may also dampen future export opportunities unless capital outflows to Canada expand. Exports to Latin America were generally weak with increases over last year to relatively few countries, such as Peru and Argentina, more than outweighed by declines to most of the other bigger countries.

Commodity-wise, exports continued the divergent tendencies which prevailed for over a year. Generally, exports of materials for further processing were declining. Major items in that category were cotton, iron and steel scrap, copper, synthetic rubber, and some chemicals. In contrast, manufactures, primarily machinery and vehicles, were gaining and so were certain food and feeding materials, particularly corn. Exports of iron and steel mill products held up well and possibly improved somewhat.

With exports of materials for further processing already at a relatively low point, a further rise in machinery exports is not likely to be offset as much by declining materials exports, and may, therefore, raise the total.

Since various measures to stimulate exports were put into operation only recently, and other measures designed to speed investments and strengthen the competitive position of American products can become effective only after some time, it would be premature to judge their success by the current experience.

Merchandise imports continued to rise relatively slowly following the abrupt increase from the second to the third quarter of last year. During the first quarter of this year they reached a seasonally adjusted annual rate of \$15.7 billion. The rise was

Table 1.—Analysis of U.S. Balance of Payments, Seasonally Adjusted*

[Millions of dollars]											
	Calendar year	year		19	61		1962				
	1960	1961	I	II	III	IV	I				
U.S. payments (debits) recorded	31,317	31,805	7, 699	7, 4!1	8,082	8, 622	8,389				
Merchandise Military expenditures	14,723	14, 514	3, 369	3, 417	3, 840	3,888	3, 914				
Other services	3, 048 5, 417	2, 947 5, 462	$\frac{770}{1,309}$	756 1,337	699 1,388	722 1,428	755 1, 376				
Remittances and pensions. Government grants and capital outflows.	842 3,405	878 4,051	221	221 804	216 1,094	220 1, 191	218 1,075				
Transactions involving no immediate dollar outflow	į.		962	504		· ·					
from the United States Dollar payments to foreign countries and interna-	2, 170 1, 235	2,768 1,283	660 302	550 254	791 303	767 424	78G 289				
tional institutions U.S. private capital	3, 882	3, 953	1,059	876	845	1,173	1,051				
Direct investments. Long-term portfolio	1,694	1,475	457	269	429	320	331				
Short-term	850 1, 338	1,006 1,472	120 482	218 389	194 222	474 379	345 375				
(Of which changes in holdings of conrectible foreign currency assets (see table 3))	(371)	(90)	(87)	(-63)	(-55)	(77)	(-104)				
U.S. receipts (credits) recorded. Exports:	27, 984	29, 946	7,400	7, 953	6, 979	7,614	7, 696				
Merchandise	19, 459	19, 915	5,061	4, 768	4, 940	5, 146	5,068				
Military sales.	1,798 335	2, 183 406	559 71	435 150	594 88	595 97	606 88				
Income on investments, private	2,873	3, 303	847	768	796	892	958				
Income on investments, Government Miscellaneous serives	349 3,997	379 4,063	94 996	120 $1,022$	70 997	95 1,048	100 1,037				
Repayments on U.S. Government loans	636	1.274	133	851	81	209	165				
Foreign capital other than liquid funds 1	335	606	198	274	7	127	280				
Excess of recorded receipts (credits) or payments (debits)											
On goods, services, remittances, and pensions	-3,333 $2,983$	-1,859 $4,265$	-290 $1,400$	542 1,097	-1,103 748	$-1,008 \\ 1,020$	-693 988				
On Government grants and credits 1	-2.769	-2,777	-829	47	-1,013	-982	-783				
On direct and long-term portfolio investmentOn short-term investments	$ \begin{array}{c c} -2,114 \\ -1,433 \end{array} $	-2,015 $-1,332$	$-455 \\ -406$	$-286 \\ -316$	$ \begin{array}{r r} -603 \\ -235 \end{array} $	-671 -375	$ \begin{array}{r} -523 \\ -375 \end{array} $				
Unrecorded transactions (net)	-592	-602	-29	-366	193	400	217				
Total net receipts (+) or payments (-)	1	-2,461	-319	176	-910	-1,408	-476				
Major special transactions 2	-524	129		724	-75	-520	(3)				
Total, excluding special transactions	-3,401	-2,590	-319	-548	-835	-888	(3)				
			Qu	arters no	t seasons	ılly adjus	sted				
Changes in gold and convertible currency holdings of U.S. monetary authorities and in liquid liabilities 4.	3, 925	2, 461	308	-89	909	1, 333	465				
Gold and convertible currencies [purchases $(-)$]Liquid liabilities, total [decrease $(-)$]	1, 702 2, 223	742 1,719	346 -38	-330 241	270 639	456 877	190 275				
By foreign holders:		}				}	}				
Monetary authorities and institutions.	1, 862 741	517	36	-329	405 -483	405 312	-309 237				
International Monetary Fund Foreign central banks and governments, total	1, 121	-135 652	25 11	-340	888	93	-546				
As reported by U.S. banksOther	1,059 62	702 -50	12 -1	-242 -98	892	40 53	-481 -65				
Foreign commercial banks	104	615	-19	414	154	66	417				
Other international and regional institutionsOther foreigners and undetermined	395 -138	461 126	-116	28 128	76	296 110	207 -40				
By types of liabilities: Deposits in U.S. banks.	1, 243	1, 222	96	543	526	57	141				
U.Š. Government obligations: Bills and certificates 5	627	-125	-155	-293	-58	381	469				
Bonds and notes	127	505	206	-94	203	190	-271				
OtherBankers acceptances, commercial paper, etc	162 35	-55 100	-8 -174	-51 84	-31 55	35 135	-115 11				
Liabilities payable in foreign currencies	. 36	36	-2	46	-57	49	33				
Other liabilities	-7	36	-1	6	1	30	7				
	1	1	1	1	1	<u> </u>	<u> </u>				

Beginning with the first quarter of 1962 includes changes in nonliquid Government liabilities.
 Includes major nonrepetitive transactions which have a major effect on quarterly changes in net payments or receipts, such as subscriptions to international institutions, advance debt repayments, or major private transactions. The figure for the fourth quarter of 1961 represents several large capital transactions and subscriptions.

or the fourth quarter of 1961 represents several large capital transactions and subscriptions.

3. Various major transactions had approximately offsetting effects but the decline in U.S. dollar holdings by Canada prior to the stabilization of the Canadian dollar may have had a favorable influence on the U.S. balance of payments. (See text.)

4. Corresponds to line 48 in Balance of Payments table, p. 16.

5. Includes noninterest bearing notes held by the International Monetary Fund and other international institutions.

*Evolution will transactions are presented in the property of the

^{5.} Includes nonmerces.
*Excludes military grant aid.

somewhat slower and the level lower than one might expect on the basis of historical relationships of imports to GNP and nonfarm inventory changes. In April imports speeded up somewhat.

The increase in imports over the first quarter of 1961 was distributed over the main categories of foodstuffs, materials and finished manufactures.

The increase in domestic production stimulated mainly imports of industrial materials, particularly metals and petroleum. Steel mill products are an important item in that group. First quarter imports exceeded those a vear earlier by about \$50 million, or roughly 60 percent. The rise in imports appears to have taken place mainly during 1961, and the advance from the last quarter of 1961 to the first quarter of 1962 was relatively small. import pattern for steel mill products suggests that the expansion in domestic business over that period and the development of excess capacities and of technological advances abroad have contributed to the rise, but that imports were not much affected by stockpiling here last winter in anticipation of a strike. The stabilization of steel imports at that time when domestic demand was greatly stimu-

Table 2.—U.S. Balance of Payments by Major Components, 1 Seasonally Adjusted

[Millions of dollars]

		minor	is of donar	~ <u> </u>					
			1960	1961		19)61		1962
					I	II	III	IV	I
		nd Services, Government Assistance and Long- Capital Accounts ²							
A.	1.	Nonmilitary merchandise exports	19, 459	19, 915	5,061	4, 768	4, 940	5, 146	5,068
	2.	Less those financed by Government grants and capital	1, 798	2, 183	559	435	594	595	606
	3. 4.	Merchandise exports other than those fi- nanced by Government grants and capital. Nonmilitary merchandise imports	$17,661 \\ -14,723$	17, 732 -14, 514	4, 502 -3, 369	4, 333 -3, 417	4, 346 -3, 840	$ \begin{array}{c c} 4,551 \\ -3,888 \end{array} $	4, 462 -3, 914
	5. <u>6</u> .	Balance on trade, excluding exports financed by Government grants and capital Nonmilitary service exports	2, 938 7, 219	3, 218 7, 745	1, 133 1, 937	916 1, 910	506 1,863	663 2, 035	548 2, 095
	7.	Less those financed by Government grants and capital Service exports, other than those financed	322	391	86	92	105	108	120
	8. 9.	by Government grants and capital Nonmilitary service imports. Balance on services, other than those rendered	6, 897 -5, 417	7, 354 5, 462	$1,851 \\ -1,309$	1,818 $-1,337$	1,758 -1,388	1, 927 -1, 428	1,975 $-1,376$
	10.	under Government grants and capital	1,480	1,892	542	481	370	499	599
	11.	Balance	4, 418	5, 110	1,675	1,397	876	1, 162	1, 147
В.	1. 2. 3.	Other Major Transactions Military expenditures Military cash receipts Government grants and capital—dollar pay-	-3,048 336	-2, 947 398	-770 66	-756 150	-699 87	-722 95	-755 215
		ments to foreign countries and interna- tional institutions	-1, 235	-1,283	-302	-254	-303	-424	-289
	4.	cluding fundings by new loans	585	1, 199	123	828	59	189	131
	5.	U.S. direct and long-term portfolio invest- ments abroad ² Foreign direct and long-term portfolio in-	-2,544	-2,481	-577	-487	-623	-794	-676
	6. 7.	vestments in the United States	430 -842	466 -878	122 -221	$-201 \\ -221$	$-20 \\ -216$	-220	153 218
	8.	Balance	-6,318	5,526	-1,559	-539	-1,675	-1,753	-1, 439
c.		Balance on Goods and Services, Government as- sistance and long-term capital account	-1,900	-416	116	858	-799	-591	-292
D.		Recorded U.S. private short-term capital outflow less foreign short-term credits to the United States (excluding foreign liquid dollar holdings)_	-1, 433	-1,443	-406	-316	-304	-417	-401
E.		Unrecorded transactions	-592	-602	-29	-366	193	-400	217
F.	1. 2.	Overall balance, seasonally adjusted Less seasonal adjustment	-3,925	-2,461	-319 -11	176 87	-910 -1	-1,408 -75	-476 -11
G.	1.	Overall balance, actual (not seasonally adjusted)3.	-3,925	-2,461	-308	89	-909	-1,333	-465
	2. 3.	Equals: Changes in liquid liabilities to for- eign private holders, including banks and nonmonetary inter- national and regional institutions. Plus: Changes of holdings of gold and convertible currencies by U.S. monetary authorities and changes	-361	-1, 202	74	-570	-234	-472	-584
		in U.S. liquid liabilities to foreign and international monetary au- thorities	-3.564	-1, 259	-382	659	-675	-861	119

Increase in U.S. liabilities and sales of gold (-).

lated suggests that the competitive position of domestic industry may have been somewhat strengthened.

Among finished manufactures, the principal increases in imports over a year earlier were in machinery, automobiles, and aircraft. The rise in automobiles by more than 50 percent reflects changes in inventories movements rather than final sales. Imports of aircraft are dominated by two types of large commercial planes; orders still outstanding are scheduled to be delivered by the middle of this year.

The commodity composition of imports does not indicate a particularly sharp spurt in any of the major items, as was the case in the previous upswing in 1959 when autos and steel contributed greatly to the rise in the total. Among the larger items which could have contributed to a sizable import rise is steel, but the stability of domestic prices appears to have averted that danger.

Unrecorded transactions

A large part of the improvement in the overall balance cannot be explained from the data so far available. The balance on unrecorded transactions shifted from net payments of \$565 million in the last quarter of 1961 to net receipts of about \$260 million in the first quarter of this year. A part of the \$825 million shift can be attributed to seasonal factors, but even after adjustment for these the shift amounted to about \$620 million, from net payments of about \$400 million to net receipts of about \$220 million.

Although this shift reversed an almost equally large shift from the third to the fourth quarter of 1961, the prevailing tendency of unrecorded transactions still seems to indicate an excess of payments. The net receipts balance for the first quarter of 1962, therefore, seems to reflect some special circumstances, which may have led to unrecorded inflows of foreign funds or repatriations of American capital.

Changes in Area Balances

The balances on transactions with each of the areas shown in the main table indicate a \$200 million improvement from the fourth to the first quarter in our transactions with Western Eu-

Excludes military transfers under grants.
 Short-term capital movements between parent companies and their foreign affiliates are reported as part of direct in-

rope (main table memorandum line II). Allowing for certain special transactions, including the temporary shift of \$100 million over the year-end and the restrictions of certain foreign funds for military purposes, as well as the usual large year-end receipts on principal and interest on Government loans, the balance did not change much between the two periods. Compared with the first quarter of 1961 the balance in the first quarter of this year was less favorable, however. This resulted from a less favorable balance on goods and services (mainly because of higher imports) and higher capital outflows.

The balances with Latin America and the countries in Asia, Africa, and Oceania were also less favorable than a vear earlier.

The major exception to this general trend was our balance with Canada, which improved over that period by about \$130 million. The first quarter balance indicated net receipts by the United States of about \$80 million (main table memorandum line II) while a year earlier our payments exceeded our receipts by about \$50 million. Net receipts in our transactions with Canada were the general experience during most of the postwar period, so that 1961 appears to have been an exception. This applies to the balances for the years as a whole as well as for those in the first quarters.

Compared with the first quarter of 1961 the major factor in the shift in the balance was the decline in capital outflows, which more than offset a drop in the balance on goods and services. Although the changes in our balance of payments with Canada seemed to have restored a pattern that prevailed prior to 1961, they may have contributed to the difficulties in the Canadian balance of payments during the last quarter of 1961 and the first quarter of this year. Starting with November Canada has lost large amounts of official reserves and these losses continued until early May when the Canadian dollar was devalued and its exchange rate fixed at 92½ cents. These losses can be explained only in part by changes in recorded transactions between Canada and the United States. The major part seems to be reflected in shifts in unrecorded transactions, suggesting an increase in payments by Canada to other countries or unrecorded payments to the United States. The latter may include unrecorded movements of U.S. as well as Canadian capital.

These unrecorded transactions with Canada may also have been a major factor in the shift in the balance on all unrecorded transactions after seasonal adjustment from the last quarter of 1961 to the first quarter of this year.

The recent deterioration in the Canadian balance of payments was so sharp that, at least in the intensity experienced until the stabilization was announced, it must be considered a development of relatively duration.

Special factors

Major developments during the first quarter which may be considered to have been superimposed upon the more fundamental trends are the return

flow of the banking funds deposited abroad over the year-end, the restrictions to military use of certain foreign funds, and the developments in Canada. all of which tended to improve our balance of payments. Among the major developments having an adverse effect were in particular the large bank loans to Japan, which are not likely to continue and which helped to raise Japanese dollar assets during that period by about \$150 million, and the large new bond issue by the International Bank. On balance, developments and transactions favorable to the overall balance appear to have been somewhat larger.

Government grants and capital transactions

One of the questions frequently arising in the interpretation of foreign trade and balance of payments data concerns the treatment of goods or services supplied to foreign countries

Table 3.-U.S. Short-Term Private Capital, 1960, 1961, and First Quarter 1962, by Country and Type

			[Mi	llions of	dollars]							
	Amo	unt ou	tstandi	ng, end	1960 1961							1962	
		01]	period			Char	iges ² q	uarter	ly (dec	reases	(-))		
	1959	1960	1961	March 1962	I	II	III	IV	I	II	III	IV	I
Total reported by U.S. banks 1	2, 599	3, 594	4, 656	4,830	104	37	417	432	356	159	1	547	175
Major financial centers, total United Kingdom. EEC and Switzerland Canada.	121	971 245 305 421	1, 140 181 422 537	1,095 162 393 540	-84 -9 -49 -26	119 69 24 26	185 83 5 97	$\begin{bmatrix} 85 \\ -19 \\ 52 \\ 52 \end{bmatrix}$	54 -78 64 68	35 -2 12 25	-47 20 -44 -23	127 -4 85 46	-45 -19 -29
By type; Commercial and financial claims payable in dollars Foreign currency deposits and claims	488 178	566 405	667	726 369	-74 -10	49 70	63 122	40 45	19 35	76 -41	-6 -41	12 115	59 104
Other countries, total			3,516 1,445 1,447 624	3,735 1,681 1,456 598	188 96 85 7	-82 77 -150 -9	232 163 39 30	347 146 202 -1	302 263 24 15	124 203 -129 50	48 16 72 -40	420 157 153 110	220 236 10 26
By type: Commercial and financial claims payable in dollars Foreign currency deposits and claims	1, 919 14	2, 569 54	3, 447 69	3, 678 57	188	-85 3	195 37	352 -5	317 15	125 -1	43 5	393 27	231 11
Total reported by non-financial concerns	705	1, 130	1, 475	n.a.	-13	145	64	155	106	170	116	-20	4 179
Major financial centers United Kingdom EEC and Switzerland Canada	271 50 120 101	612 3 272 153 187	863 170 203 490	n.a. n.a. n.a. n.a.	1 18 -5 -12	125 79 11 35	52 15 -4 41	120 107 18 -5	123 6 9 108	175 -54 50 179	36 -37 -20 93	8 12 39 -43	4 147 4 5 4 50 4 92
Claims payable in dollars Foreign currency deposits and claims	217 54	397 215	602	n.a. n.a.	-19 20	54 71	54 -2	65 55	71 52	197 -22	50 -14	46 -38	n.a.
Other countries, total	434	518	612	n.a.	-14	20	12	35	-17	-5	80	-28	4 32
Claims payable in dollars Foreign currency deposits and	388	461	531	n.a.	-12	20	12	29	-14	-6	61	-35	n.a.
claims	46	57	81	n.a.	-2	-		6	-3	1	19	7	n.a.

<sup>n.a. Not available.
1. Excludes Exchange Stabilization Fund holdings.
2. Changes adjusted for variations in coverage and therefore do not correspond exactly to changes computed from reported.</sup> amounts outstanding.

3. Excludes \$370 million held pending direct investment.

4. Estimated on the basis of partial preliminary reports.

[Millions of Dollars]

Table 4.—United States Balance of Payments by

						A			v	Vester	n Eu	rope			Easte	ern Eu	urope					
Line	Type of transaction	1960 r	1961 r		196	30			196			1962 »	1960 -	1961	<u>.</u>	10	961		1962 <i>p</i>	1960 /	1961 r	1961
13111	Type of transaction	Year	Year	ı	11	111	IV	ı	II	111	IV	I	Year	Year		11	щ	ıv			Year	
1	Exports of goods and services	28,778		6,723	7,504	6,863	7,688	7, 144	7, 195	6,903	7,989	na	9,854	9, 973	2,376	2,556	2, 201				163	67
2 3	Goods and services transferred un- der military grants, net. Goods and services excluding	1,765 27,013		443 6, 280	622 6,882	282 6, 581	418 7,270	32.1 6,820	543 6, 952	247 6, 656	351 7,638	na 7, 002	913 8, 941	611 9,362		245 2, 311	84 2, 117				163	67
4	transfers under military grants. Merchandise, adjusted, excluding military.	19, 459	19, 915	4. 615	5, 008	4, 691	5, 145	5, 012	4, 922	4, 673	5, 308	5, 019	6, 696	6, 821	1, 717	1, 670	1, 543	1, 891	1, 786	203	140	62
5 6	Transportation Travel Miscellaneous services:	1, 705 968		407 192	$\frac{436}{249}$	$\frac{441}{311}$	$\frac{421}{216}$	389 189	428 255	$\frac{429}{308}$	$\frac{439}{223}$	$\frac{409}{204}$	727 114	760 133			196 38				(z) ⁵	(z) ²
7 8	Private Government, excluding mili-	1, 171 153	1, 244 159	277 36	279 36	290 43	$\frac{325}{38}$	301 39	316 39	289 40	$\frac{338}{41}$	304 42	433 53	472 55	121 13		107 14				(z) 9	(z) 2
9	tary. Military transactions Income on investments:	335	406	58	122	70	85	71	150	88	97	88	221	270	35	101	61	73	67	 -		
10 11 12	Direct investments Other private Government	2, 355 518 349	631	517 118 60	565 130 57	520 128 87	753 142 145	612 143	591 160	611 158 60	858 170	700 166 70	388 113	506 147 198	112 33	37	106 35 17	42	40			
13	Imports of goods and services	23, 188	22, 923	5,740	6,045	6,018	5, 385	5, 276	91 5,595	6,078	164 5, 974	5,873	196 8,381	8,018	1,804	2,028	2,094	2, 122	2,030	93	92	
14 15	Merchandise, adjusted, excluding military, Transportation	14, 723 1, 988		3, 830 446	3, 858 551	3, 551 557	3, 484 434	3, 400 427	3, 458 537	3, 682 555	3,974 472	3, 945 437	4, 174 1, 040		934 218		994 300	1, 192 226	İ	2	2	(x)
16	Transportation Travel Miscellaneous services: Private	1,744	1,747	278 99	470 100	668 117	328 117	275 101	454 102	668 115	350 117	314 102	666			193	245 57	101	69	7	$\overline{4}$	
18 19	Government, excluding military. Military expenditures	313 3, 048	407	64 771	70 758	110 797	69 722	88 770	77 756	151 699	91 722	84	78	78	19	19	20	20	20	2		(z)
20 21	Income on investments: PrivateGovernment	607 332		151 101	152 86	141 77	163 68	146 69	146 65	140 68	$\frac{172}{76}$		381 186	381 157	89 38							
22 23	Balance on goods and services Excluding transfers under military	5,590 3,825		983 540	1,459 837	845 563		1,868 1,544	1,900 1,357	825 578	2, 915 1, 664		1, 473 560				107 23		na	136	71	
24	grants. Unilateral transfers, net [to foreign countries (-)].	-4,271	-4, 194	-1,025	-1,242	 9 06	-1,098	-1,018	-1,2/9	-880	-1,047	na	-1,544	-1,286	-293	-412	-245	-336	na	-30	-29	-7
25 26	Excluding military transfers Private remittances	-2,506 -628		-582 -145	-620 -153	-621 -154	$-680 \\ -176$	$-694 \\ -154$	−796 −158	$-633 \\ -157$	$-696 \\ -174$		-631 -300			-167 -79		-182 -85			$\begin{array}{c c} -29 \\ -23 \end{array}$	
27	Government: Military grants of goods and services.	-1, 765	1, 465	-443	-622	-282	-418	-324	-543	-247	-351	na	-913	-611	-128	-245	-84	-154	na	 		
28 29	Other grants Pensions and other transfers	$-1,664 \\ -214$		$-381 \\ -56$	-418 -49	-417 -53	-448 -56	$ \begin{array}{r} -478 \\ -62 \end{array} $	-488 -60	420 56	-465 -57	-501 -59	-240 -91	$-261 \\ -104$		$-62 \\ -26$	$-62 \\ -24$					
30	U.S. capital, net [increase in U.S. assets (-)].	· 1	-4,879	-883	-1, 131	-1,088	-1,885		-540	, i	-1,863	1	ĺ		-147			-525	l	1	-50	-41
31 32 33	Private, net Direct investments, net New issues of foreign securities	-3,882 -1,694 -573	-1, 475	-653 -303 -295	-741 -331 -111	-913 -327 -66	-1,545 -733 -101	-989 -441 -107	$ \begin{array}{r} -955 \\ -324 \\ -187 \end{array} $	-637 -341 -87	-1,372 -369 -129	-315			-100	-133	-247	-619 -206 -20	-150			
34 35	Redemptions In outstanding	100 -177	123 -366	22 12	-67	-79	31 -43	44 -75	23 -75	19 -53	-163	50		-209	3	1	5	-109	2		-1	
36 37	foreign securities. Other long-term, net Short-term, net	$-200 \\ -1,338$	-1,472	-92	-77 -181	$-25 \\ -467$	$-101 \\ -598$	51 -461	$-37 \\ -355$	-58 -117	-209 -539	-354	-16 -420		31	-26 3		-177	22	$-\tilde{2}$	3 -1 -1	1
38 39 40	Government, net Long-term capital Repayments	-1,105 $-1,213$ 636	-1,938	-230 -238 149	-390 -353 113	$ \begin{array}{r} -145 \\ -234 \\ \hline 184 \end{array} $	$-340 \\ -388 \\ 190$	-383 -409 103	415 -308 826	-467 -538 84	-491 -683 261				-1 -68 24	-62	-48 -67 16	-79	-80			(z)
41	Foreign currency holdings and short-term claims, net [increase (-)].	-528		-141	-150	-95	-142	-77	-103	-13	-69	86					3	7		-121		
42	Foreign capital, net [increase in U.S. liabilities (+)].	2, 558	2, 325	801	920	602	235	160	515	646	1,004	555	949	1,682	32	323	1, 117	210	117	9	-6	-6
43	Direct investments in the United States.	141	J I	40	59	53	-11	20	32	-5	26				28		-3 e					
44 45	Other long-term investments Other capital excluding liquid funds.	289 95	140	175 -5	-57	$-\frac{1}{6}$	$-8 \\ -27$	102 76	169 73	25 -13	97 4	127	105	270 81	81 50		-18		124	-2	1 ` ′	(z)
46	Increase in foreign holdings of liquid dollar assets.	2, 223	1,719	591	797	554	281	-38	241	639	877	275			-127	113	1, 132		-131	11	-6	-6
47	Gold and convertible currencies, purchases (-) or sales (+) by	1,702	742	50	94	637	921	346	-330	270	456	190	1,718	637	219	-362	370	410	176			
48	monetary authorities. Reduction in gold and convertible currency holdings (line 47) and increase in U.S. liquid liabilities (line 46).	3, 925	2, 461	641	891	1, 191	1, 202	308	89	909	1, 333	465	2, 424	1,890	92	-249	1,502	545	45	11	-6	-6
49	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (—)], net.	-592	-602	74	-100	-90	476	16	2 96	243	565	262	1, 214	-2, 532	-383	507	-1, 165	_47 7	-191	2	14	5
1	Memorandum items: Increase in reported total foreign gold reserves and liquid dollar	4, 267	3, 066	814	1, 101	1, 316	1, 036	438	182	1, 055	1, 391	586	3, 045	2, 659	193	76	1, 902	488	55	11	1 −6	6 -6
II	holdings. ² Through estimated net receipts from, or payments (-) to, the	3, 891	2, 423	632	881	1, 186	1, 192	303	-98	901	1, 317	452	1, 210	642	-291	-756	337	68	-146	18	8	3 -1
III	United States. ³ Through other transactions ⁴	376	643	182	220	130	-156	135	280	154	74	134	1, 835	3, 301	484	832	1, 565	420	201	-2	-14	-5

^{&#}x27;Revised. * Preliminary. na Not available. nss Not shown separately. * Less than \$500,000.

1. Transactions with shipping companies operating under the fiag of the Bahamas, Honduras, Liberia, and Panama are included in "unallocated."

2. Changes in reported total gold reserves of foreign banks and governments (including international organizations, but excluding the countries of the Soviet Bloc), net of convertible currencies held by U.S. monetary authorities, plus foreign liquid claims on the United States.

Areas-1960, 1961, and First Quarter 1962

[Millions of Dollars]

Ea	stern Con	Euro tinue	pe-			(anad	a				Latin	Latin American republics						All	other	count	ries 1			In	terna		al ins	tituti ated	ons aı	ad	
	1961		1962°	1960	1961 -		19	61		1962 <i>p</i>	1960 r	1961 -		19	61		1962°	1960 r	1961 -		19	61		1962 <i>p</i>	1960 r	1961 -		1	961		19621	
п	Ш	IV	I	Year	Year	I	II	ш	IV	I	Year	Year	I	П	ш	IV	I	Year	Year	I	II	III	ıv	I	Year	Year	I	п	ш	IV	I	
54	23	19	52	5, 092	5, 119	1,177	1,340	1, 259	1,343	1,186	5,259	5,342 128	1, 291 32	1,259 18	1, 363 58	1, 429 20	na na	8, 065 780	8,672 717	2, 172 164		1, 998 105		na na		262	61	74	59	68	58	1 2
54	23	19	52	5, 092	5, 110	, 1177	1, 331	1, 259	1, 343	1, 186	5, 187	5, 214					1, 247	7, 285		2,008					!!	262	61	74	59	68	58	3
43	19	16	47	l	3, 705		966	883	967	899 26	3, 522	3, 453 261	851 60	808	879	915 70	796	5. 257		1, 493 102	,	1, 349 106	_		i	108	25	 28	27	28	25	4
(x)	(z)	(x)	(z) ²	114 469	451		30 130	31 150 38	31 84	20 85 33	266 292	302	62	63 75	68 89	76	62 65	445 93	434 89 283		114 15	31 67	112 26	26 70		70	16		16	20	-	ĕ 7
(x)	(r) ²	(x) ²	(x) ²	127	2	1	(x)	(z) 9	40 1	(x) 6	253 27	259 29	62	65 7 6	59 8 4	73 7 3	62 8	277 67 54	200 73 57	18	73 18		75 19 14	19 12	(1)	(x) 24	(x) 4	17 16	2	21	-	ģ
				35 362	409	77	91 60	88	153	75	641	17 711	169	173	152	217	200	960	1,032	249	228	261	294	290	4	14	5	1	4 10	4	5	10 13
(1	1	211			60	60	62	62	79	105 77	25 19	26 18	28 18	26 22	28 24	67 65		25	19	25 24	27 27	25 31		46		12		13		12
25		23 21	20	2, 899	3,080	646	738	1, 218 825	871	970 771	3, 619	3, 299	1, 116 893	804	761	841	1, 164 941	5, 607 3, 916		905	951	·	1,030	1,065	34	642 41	5	136 9	205 8	19	24	13 14
(z)	3	(z) 1	(z)	109 380	425		26 87	28 236]	27 37	175 447	442	36 111	43 103	49 119	47 109	32 119	259 244					72	89		400	94	102	101	103	115	15 16
1	1 (x)	(*)	(x)	26 4 379	4	1	8 1 85	11 1 75	9 1 72	8 1 83	61	156 65 59	33 16 16	32 17 15	44 16 15	47 16 13	32 16 14	20 109 978	18 118 1,028	27	5 29 258	$\begin{array}{r} 3 \\ 32 \\ 256 \end{array}$	30	5. 31 247	59	138	24	10	81	23	15	17 18 19
				156 31	152 28		32 7	35 7	47 7	36 7	30 14	32 7	8	7 1	8 1	$\frac{9}{2}$	8 2	38 43	$\frac{37}{25}$	10 5	8 7	10 7	9 6	13 6		$\frac{2}{61}$	1 16	1 14	(z) 15	(z) 16	(r) 18	$\frac{20}{21}$
29 29		-4 -4		1, 108 1, 108			356 347	41 41		216 216	692 620	1, 107 979	175 143	$\frac{237}{219}$	350 292	$\frac{345}{325}$	na 83	2, 458 1, 678	2, 941 2, 224	843 679		476 371	810 633	na 567	277 277	$-380 \\ -380$		$^{-62}_{-62}$	146 146	$-93 \\ -93$		$\frac{22}{23}$
-8		-8	-8	-44	-44		-15	-12		-5		-357	-88	-77	-115	_77	na 	-2, 283	-2,362		-706	1	599	na		-116		-31				24
-8 -0		$-8 \\ -6$	$\begin{bmatrix} -8 \\ -6 \end{bmatrix}$	$-44 \\ -12$			-6 -1	-12 -4	$-9 \\ -2$	-5 (¹)	-182 -63	$^{-229}_{-66}$	-56 -17	-59 -16	-57 -16	-57 -17	-67 -17	-1,503 -227	-1,645 -235		-435 -56	-361 -57	-422 -62				-31	-31	-36	-18 -2	-46	25 26
					-9		-9				-72	-128	-32	-18	-58		na - 45	-780	-717] [-271	-105	-177	ĺ	i i	_ 114			20			27 28
=i		-1 -2	(z)	-32	1		-5	-8		-5	-106 -13	-147 -16	-34 -5	-40 -3	-37 -4	-36 -4	-45 -5	-1, 199 -77	-85	-346 -21	-354 -25	-284 -20	-19	-20				-31				29
-8	1	-2		-841		-313	-359	-160	-141 -140	-142 -142 -65	-534	-1,098 -397 -141	-129 -76	-23 19	-449 -193	-497 -147	-177 -60	-1,750 -859 -154	-1,506	-466	-411	-347 -182	-447	-662 -417 05	- 130	-38 35 15	11	8	34 33 21	-17	-124 -124	30 31
-1				-471 -227 47 -14	-224 73	-36 30	$-44 \\ -88 \\ 15 \\ -38$	$ \begin{array}{r} -11 \\ -51 \\ \hline 8 \\ -27 \end{array} $	-90 -49 20 -19	-03 -11 15 28		$-18 \\ 9$	-50 -18 -7	-93	-1 2	4 -13	(z) 1	-118 -118 -7	-391 -199	-164 -37	$-69 \\ 1$	$-103 \\ -36 \\ 2 \\ -36$	-57	$ \begin{array}{r r} -95 \\ -34 \\ \hline 22 \\ \hline 3 \end{array} $	19	-12 18 14	$-\frac{2}{9}$	$ \begin{array}{r} (x) \\ -7 \\ 5 \\ 10 \end{array} $	2 10	$-\frac{3}{2}$	$-80 \\ 10$	32 33 34 35
3	-2	-2		32 -208	11	12	7	-27 -10 -69	2 -4	-14 -95	-159	-13 -97 -137	25 -28	-13 122	-63	-46 -95	-42 -15	-60 -523	-57 -49 -822	16 -289	-17 -8 -264	-30 -3 -6	-54 -263					10		-10	-54 -(x)	36 37
-6 -1	(r)	-1	-26 -2		-2	-170 -4	3	(x)	-4 -1	-95	-161 -331	-701 -798	-53 -139	$-42 \\ -76$	-136 -256 -210	$-350 \\ -373$	$-117 \\ -168$	-525 -891 -571 130	-787 -800	-289 -279 -202 43	-173 -169	-165 -261	$-170 \\ -168$	-245 -240	$-79 \\ -74$	-73 -62	-4	-6	1 	-64 -62		$\frac{36}{38}$
-17		(x) 1	-27	7	-2	-4	3	(x)	1		199 -29	165 -68	33 53	-17	-77	50 -27	52 -1	-450	181 -168	-120	60 -64	33 63	45 -47	60 -65		-14	-4	-6	-2	-2		4() 41
1	-2	-1	-3	176	307	-37	235	-16	125	- 290	-38	166		-152	191	127	62	427	-25	82	63	-227	57	215	1, 035	201	89	43	-417	486	454	42
				18 -16		-4 -6	2		-1 21	7 4	3 18	-1 34		3	-2	2 6	1	7 41			(x) 20	(x)	-1 13	İ	13	1.0						43 44
(x)	(x) -2	(x) -1	3	-16 (x)				-4 -15	21 5	1 -302			10 -10	14 7 176	10 5 178	$^{6}_{-5}$		41 19 360		i l		-235			13 (x) 1, 022			ì	_410			44 45 40
		•		1	000	Í		10	100	002	100	109						150							-266				-142			47
9	-2	-1	-3	174	305	-7	227	-15	100	-302				-182				510				-201			756			ļ	-561			48
"		1	,					10	200		30	220	32	202	200	-20	<i>5</i> *	310	23			_01	0.2		.50	•0	30	z.J	501	****	132	20
-15	9	15	10	-406	-233	54	-220	147	-214	221	195	73	60	21	15	97	123	998	1, 630	391	386	530	323	282	-167	446	9	39	707	-309	-183	49
3	$\begin{vmatrix} -2 \end{vmatrix}$	-1	-3	99	366	-8	249	6	119	-284	-327	173	69	-192	175	121	28	385	47	68		-171	150	320	1, 054	-173	122	46	-855	514	470	I
-12	7	14	7	-232							245		ŀ				1	1	1,601						555						266	11
15	-9	-15	-10	331	294	-55	242	-126	233	-203	-572	-125	37	-31	-26	-105	-129	-1,123	-1,554	-370	-449	-500	-235	-191	499	-657	28	-33	-993	341	204	111

^{3.} For "All areas" equals balance (with reverse sign) of 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, 43, 44, 45, and 49. Domestic sales to (+) or purchases from (-) the monetary gold stock were in millions of dollars: 1960 I, -9; II, -10; III, -5; IV, -10; 1961 I, -5; II, -9; III, -8; IV, -16; 1962 I, -13.

4. Line I minus line II for all areas represents gold obtained by foreign central banks and governments outside the United States.

Table 4.—United States Balance of Payment by Areas—1960, 1961 and First Quarter 1962—Continued

	[Millions of dollars] Sterling Area																					
											Sterling	g Area										
Line	Type of transaction			7	otal				τ	nited K	Lingdor	m and	Other	Europ	ę			Othe	r eoun	tries		
		1960 /	1961 -		196	1		1962 p	1960 /	1961		19	61		1962 p	1960 -	1961 /		19	61		1962 p
		year	year	1	II	III	IV	I	year	year	1	11	III	IV	I	year	year	I	11	III	IV	I
3	Goods and services excluding trans-	5, 262	4,882	1, 260	1 000	1, 105	1 497	1 905	2 204	2, 086	518	440	448	600	470	2 000	0.700	549	240	0.55		707
$\frac{13}{23}$	fers under military grants Imports of goods and services Balance on goods and services	3,887	3,934	893	987				2, 264 2, 030	2, 086 1, 883	422	470 470		680 487	470 467	2, 998 1, 857	2, 796 2, 051	742 471	640 517	657 539	757 524	735 579
25	excluding transfers under military grants Unilateral transfers, net excluding	1,375	948	367	93	62	426	159	234	203	96	-30	-56	193	3	1, 141	745	271	123	118	233	156
30	military transfers	-441			122					-85	-22			-23								_
31 38	assets (-)]	$ \begin{array}{r r} -1,623 \\ -1,100 \\ \hline -523 \end{array} $	-499	-102 41 -143	$-205 \\ -103 \\ -102$	$ \begin{array}{r} -265 \\ -194 \\ \hline -71 \end{array} $	-243	-92		$ \begin{array}{r} -25 \\ -111 \\ \hline 86 \end{array} $	96 86 10	10 5 5	$-77 \\ -83 \\ 6$		4.1		-388	-45	108		-124	-48
42 46	Foreign capital, net [increase in U.S. liabilities (+)] Increase in foreign holdings of liquid	691	795	109	58	1,019	-391	238	713	671	157	10	950	-446	231	-22	124	-48	48	69	55	7
47	dollar assets	741	674	55	-17	1,023	-387	223	777	598	118	-57	956	-419	214	-36	76	-63	40	67	32	9
48	purchases (-) or sales (+) by monetary authorities Reduction in gold and convertible	574	342	160	-224	55	351	186	552	308	150	-225	55	328	186	22	34	10	1		23	-
	currency holdings (line 47) and increase in U.S. liquid liabilities (line 46)	1,315	1,016	215	-241	1,078	-36	409	1, 329	906	268	-282	1,011	-91	400	-14	110	-53	41	67	55	9
49	of funds between foreign areas [receipts by foreign areas (-)], net	-576	741	-412	400	-762	33	-212	-604	-1,072	-477	257	-854	2	-353	28	331	65	143	92	31	141
' I	Memorandum items: Increase in reported total foreign									,												
11	gold reserves and liquid dollar holdings ²	983	306	-88	-280	738	-64	470	1,077	98	-57	-282	656	-219	364	-94	208	-31	2	82	155	106
III	ceipts from, or payments (—) to, the United States ³ - Through other transactions ⁴ -	739 244	275 31	-197 109						-166 264								12 -43				

For footnotes see preceding pages.

through Government grants and loans, or against payment in foreign currencies the use of which by the United States is restricted to relatively few and comparatively minor types of Government transactions.

In utilizing balance of payments compilations it must be realized that they are designed to include all international transfers, real as well as financial, both those which are and those which are not paid for within the same accounting period. In that way the international transactions can be related to the domestic economy.

Showing transactions both on the credit side and the debit side of the balance of payments account makes it possible to evaluate the relationship of the international transfers of real and financial resources to international monetary movements and the changes in reserves of the monetary authorities. Thus balance of payments data properly include not only Government transfers but also large private transactions in which exports, imports, grants, capital movements, investment incomes, and other transactions which are directly associated with each other, and do not,

within the same accounting period, involve payments in "money," i.e. gold or liquid funds in dollars or other freely convertible currencies.

The extent to which transactions do not involve payments in "money" but are otherwise associated with each other during any single accounting period is known only in some instances, because the various sources for the data usually show only the credit (receipt) or debit (payments) side of the transaction, but not both. Thus, the original documents which form the basis of the trade statistics (with the exception of shipments under the military aid program and of some relief goods) do not show the mode or time of payment or other financial arrangements, such as gifts, loans, or investments. Some information on such associations is available, however, from records of Government agencies providing grants and loans to foreign countries.

The link between credits and debits varies, of course, also with the length of the accounting period. Thus merchandise may be exported against credits, but if the accounting period is long enough to include the repayments of the

credits, the exports will in fact be paid in "money."

Data on the association of Government grants and capital outflows with other balance of payments categories were presented in the Survey for the first time in September 1961 on the basis of very tentative estimates. In the present issue an attempt has been made—on the basis of slightly improved but still incomplete information—to show for the year 1961 the composition of the figures by major Government programs and the various estimating and allocating steps which have to be taken to obtain the figures shown in table 1 and incorporated in table 2.

Table 5 shows across the top the major types of Government programs under which grant or capital transactions are conducted. These programs include sales for foreign currencies, loans repayable in foreign currencies as well as in dollars, and outright grants. The loans repayable in dollars include some which extend over relatively long periods as

The table was set up and the figures estimated by Mr.
 Seymour Kerber, Chief, Government Grants and Credits Section, Balance of Payments Division, Office of Business Economics.

well as those which will result in a dollar inflow within a relatively short time. Most of the loans are to less developed countries, but some are also to industrially advanced countries.

The columns showing secondary foreign currency acquisitions include principal and interest collections in inconvertible foreign currencies which are added to the other Government holdings of foreign currency assets. Miscellaneous short-term capital transactions include the operations of the Exchange Stabilization Fund, and net changes in foreign currency holdings purchased by various Government agencies to meet their operating expenses abroad.

The subtotal of these transactions has to be reduced by the utilization of foreign currencies, acquired under the various programs, for U.S. administrative expenditures in order to derive the figure on grants and capital outflows shown in the balance of payments tables. Since the funds used for U.S. purposes are drawn from the overall

holdings, it is not possible to establish for each drawing when or from what transaction they were acquired. To obtain a figure for exports of merchandise, services and other transactions associated with grants, credits, and net acquisitions of foreign currencies, the utilization of these currencies was allocated to these items mainly in proportion to acquisitions of foreign currencies from these sources during the same year.

The last column shows the total amount of Government grants and capital outflows (line 1) broken down by the amounts immediately used in the United States (line 3) and the amounts resulting in dollar outflows (line 2). The latter is estimated to have been \$1,283 million.

Of the \$2,768 million estimated to have been used in the United States, \$2,183 million was allocated to exports of merchandise (line 4), \$425 million was associated with services rendered, including transportation, technical services, construction operations, and

interest which was paid by foreign countries in their own—generally inconvertible—currencies (line 5).

About \$160 million of new capital outflows was estimated to have been used to repay foreign debts to the United States (line 6). These capital outflows include acquisitions of foreign currencies less the amounts used by the United States for administrative expenditures, and Export-Import Bank loans to Brazil and other countries to repay older Government loans or private U.S. creditors. The private claims were probably mostly "shortterm" commercial credits by banks and corporations, but may also include intercompany credits reported under direct investment transactions. (In table 2 the adjustment for transactions associated with Government grants and credits is made in "short-term" capital movements.)

The portion of U.S. grants and capital outflows which can be associated with

(Continued on p. 24)

Table 5.—Interaccount Relationships of Government Grant and Capital Outflows in the U.S. Balance of Payments for Calendar Year 1961 ¹
[Amounts shown include allocations not necessarily based on recorded data. In millions of dollars]

Assistance programs and other sources Less: Foreign Equals: currency expenditures allocated Government grant and Allocation of grant and capital outflows A.I.D. and related Secondary foreign by interaccount relationships (Num-Investprograms currency acquisicapital Miscellabers in italics show balance of payments lines (in table 4) to which grants and capital outflows are related or allocated.) Line Under Other ments in to transac outflows neous capital authoriza tions for Export-Import Subtotal tions by grant (for lines and tional by other balance of trans-From currency farm products dis-Financfinancia From through 10) Bank credit actions institu-tions payments categories ing of military Other repay-ments Total use of grant and capital funds.
Funds transferred to other countries
or international organizations (46)
Funds immediately used in the 1,350 1,774 822 23 172 12 4, 294 243 4,051 20 1. 094 19 172 -21, 283 1, 283 3 United States
For merchandise exported (4)
For services and military purposes
(5, 7, 8, 9, 12) $\frac{243}{180}$ 20 14 111 20 181 69 70 14 (a) Government credits
(b) Private credits (37) 160 49 111 6 -----------Transactions resulting in receipts of foreign currencies (included in lines 7 51 70 3 to 6a above)_____ For merchandise exported____ 70 135 For repayments of Government credits..... -----10 51 51 eredits...

Foreign currency expenditures allocated to source of acquisition 3...
a) Sources known... 11 23 b) Sources allocated by pro-29 20 15 64 Net receipts of foreign currencies by 12 1.638 804 159 13 399 20 1, 565 822 3,013 14 Grants and capital outflows by program or other source (28+39+41) (lines 12+13 or 1 less 11) 4,051 1,203 20 1,724 822

^{1.} Excludes the military assistance grant program, which appears in table 4 as exports of goods and services (line 2) and as grants (line 27).
2. Includes \$8 million which is incorporated as a + component in "errors and omissions" (table 4, line 49). This discrepancy results from the recording of long-term capital disbursements of foreign currencies by the Agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the agency for International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the International Development at valuations which differ from those used by the Treasury Department to record the decreases in the U.S. holdings of the International Development at valuations which differ from those used by the International Development at valuations which differ from the International Development at valuations at the International Development at valuations at the International Development at valuations at the International Development at valuations at the International Development at valuations at the International Development at valuations at the Intern

^{3.} The use of foreign currencies is netted against acquisitions in order to derive a measure of net transfers of resources to foreign countries, and for each of the various programs and ther sources.

Foreign Travel Expenditures in 1961 Maintained

Rise in 1962 Underway

UNITED STATES residents spent \$2.6 billion for foreign travel in 1961, about the same as in 1960. All but about \$400 million of this amount accrued to foreign countries, either as fare payments to foreign transocean carriers or as payments for expenses within the foreign countries. The excess of travel payments over U.S. travel receipts remained at about \$1.1 billion as foreign visitors to this country also did not spend more than in 1960.

The outlook for 1962, based on early indicators, is for a modest rise in U.S. travel expenditures and travel receipts. During the first quarter of 1962, U.S. travel expenditures abroad rose \$40 million above last year's first quarter to about \$315 million, led by a strong rising trend in the Pacific and Far East areas. Continued growth of U.S. personal disposable income, emergence from the period of recession in time for formulation of 1962 travel plans, the prospect of lower dollar costs for travel in Canada due to devaluation of the Canadian dollar, and improvement

Table 1.—Expenditures for Foreign Travel by U.S. Residents

[Millions of dollars]

j		Expend-	Fares p	aid to
Year	Total	foreign countries	Foreign carriers	U.S. carriers
1929	688	483	164	41
1937	470	348	95	27
1947	716	573	55	88
1951	1, 028 1, 188 1, 306 1, 401	757 840 929 1, 009	132 172 179 183	139 176 198 209
1955 1956 1957 1958	1, 612 1, 814 1, 955 2, 140	1, 153 1, 275 1, 372 1, 460	201 238 261 320	258 301 322 360
1959 1960 1961	2, 380 2, 640 2, 642	1, 610 1, 745 1, 747	380 490 515	390 405 380

Note.—Excludes travel by military personnel and other Government employees stationed abroad, their dependents and U.S. citizens residing abroad; includes shore expenditures of cruise travelers; passenger fares exclude fares paid by emigrant aliens.

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

in political conditions in some key tourist destinations, point to increases in U.S. travel spending this year.

More foreign visitors to the United States from overseas are expected during 1962, leading to some increase in receipts. First quarter receipts from foreign visitors were up about 8 percent, or \$15 million over the same months of 1961, according to preliminary estimates. Receipts from oversea visitors rose about 10 percent, those from Mexican visitors about 20 percent. Canadians spent slightly less than 1961's early months, and the reduced value of the Canadian dollar will probably hold down receipts from Canada for the year as a whole.

Fares paid by U.S. travelers for transocean transportation in 1961 reached almost \$900 million, essentially unchanged from 1960. Increased travel to more distant areas, with correspondingly higher costs per trip, and a 30 percent increase in cruise travel helped to offset lower payments as a result of the decline in the number of U.S. residents traveling overseas.

Foreign carriers once again, as in 1960, received more than half of total fare payments, increasing their receipts by 5 percent to \$515 million. Added capacity as foreign airlines acquired U.S. built jet aircraft was a major factor in their improved competitive position. Cruise travel, preponderantly to nearby areas, carried about 90 percent in foreign-flag ships, also made a significant contribution to the increase in the foreign share of travelers' fare payments.

Drop in oversea travel: Cruise travel up

Almost all of the drop in the number of oversea travelers was in those traveling by sea. Ship travel fell almost 20 percent below the 1960 figure, while air travel was off less than 1 percent. Of the total of 1,575,000 U.S. residents

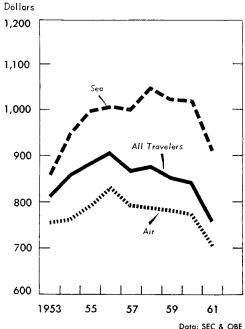
going to oversea destinations, 83 percent chose air transportation, compared to 80 percent who did so in 1960. To areas other than Europe, the proportion of air travelers was 92 percent in 1961 and 89 percent in 1960.

More than 210,000 Americans went on sea cruises, compared with about 160,000 in the previous year. An important part of the increase took place in the summer season, and reflected growing popularity of short cruises in nearby Caribbean waters, in what was once the "off-season." Indications are that this type of travel may have been substituted for weekend trips to Cuba, which previously attracted many thousands of Florida visitors and residents.

Cruise travelers are not included in the number of U.S. residents traveling to oversea destinations. They are treated as a separate group, in accordance with the procedure recommended by the United Nations. Because they

AVERAGE EXPENDITURES OF U.S. RESIDENTS TRAVELING IN EUROPE AND MEDITERRANEAN AREA

Dropped Sharply Last Year



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

use the ship as a hotel and stay only briefly in each port, cruise travelers do not meet the general definition accepted for the foreign traveler: "any person traveling for a period of 24 hours or more in a country other than that in which he usually resides." Additionally, the spending habits of cruise travelers differ radically from those of other travelers, 75 percent or more of all outlays going for fares and other shipboard expenses.

Outlays in foreign countries

Outlays for travel within foreign countries remained at the 1960 level, about \$1,745 million. Expenditures were higher in all areas except the circum-Caribbean area, and in Europe and the Mediterranean. Americans spent about \$630 million in the last-named area, 10 percent less than in 1960.

Various factors discouraged travel to these areas, and quite probably con-

Table 2.-Expenditures for Foreign Travel by U.S. Residents, 1957-61 [Millions of dollars]

1959 1957 1958 1960 1961 Total.... 1, 955 2, 140 2,380 2,640 2,642 770 Transportation..... 583 680 895 895 Foreign-flag carriers____ U.S.-flag carriers____ 320 380 490 515 Expenditures abroad 1.372 460 . 610 . 745 1,747 Canada... 323 365 380 425 340 Persons staying under 24 hours $\frac{55}{365}$ n.a. 305 n.a. 319 n.a. 350 n.a. 370 203 210 233 245 254 . 000 727 818 895 952 Oversea areas Europe and Mediter-483 82 12 83 21 58 15 42 93 21 560 90 13 93 40 64 19 43 99 21 12 11 16 9 604 102 704 116 ranean..... United Kingdom... Ireland.... n.a. n.a. n.a. 12 118 33 83 25 53 122 25 20 15 23 11 France_____ Benelux_____ 26 63 22 46 112 24 22 16 19 12 13 Germany.... Switzerland.... Italy____ Spain_____Israel_____ n.a. n.a. n.a. Greece Denmark n.a n.a. West Indies and Cen- $\begin{array}{c} 156 \\ 29 \\ 23 \\ 25 \end{array}$ 166 28 42 28 $\frac{153}{28}$ 174 160 tral America... Bermuda.... n.a. n.a. n.a. assau..... Jamaica Other British West 58 18 Indies..... 11 37 18 15 n.a. Cuba____ Netherlands West 43 7 10 11 5 n.a. South America..... Venezuela..... 37 37 9 41 45 9 n.a.

Note.—For coverage, see table 1, n.a. Not available Source: U.S. Department of Commerce, Office of Business Economics.

54 26 9 $\frac{65}{29} \\ 13$ 76

n.a.

5 n.a 85

114

11

Other oversea areas...

Japan Hong Kong A ustralia—New Zealand

tributed to shorter stays, which in turn tended to reduce average per capita expenditures. Among these dampening factors were apprehensions over the political situation in Europe; the economic recession experienced in the United States during the fall and winter of 1960-61; a more general public awareness of the country's balance of payments difficulties: reduction in the duty-free exemption for goods brought in by returning travelers from \$500 to \$100; and the absence of such special attractions as the Olympic games which were important in 1960. Not all of these factors were of equal strength, and were probably of varying importance according to special conditions in each travel area.

Lower spending per traveler

Contributing to the lower average outlays in Europe was the increased proportion of travelers by air, whose visits are characteristically shorter than those of sea travelers, and who therefore tend to spend less. The growth of reducedrate charter flights in 1961, carrying increased numbers of travelers who previously would have been deterred by the costs of regular transatlantic transportation, may also have been a factor in the lower spending averages in Europe.

Reduced total expenditures in the Caribbean area, on the other hand, actually disguise higher expenditures in most countries of the area, offset by the disappearance of U.S. tourist travel to Cuba. After reaching a peak of \$43 million in 1957, U.S. travel spending in that country has dwindled rapidly in the face of deteriorating relations between the two countries, finally reaching the vanishing point in 1961.

Stimulated by the decline in the value of the Canadian dollar, in effect setting after midvear a premium on U.S. dollars, payments by U.S. residents for travel in Canada rose 12 percent to about \$425 million. Auto and air travel increased, while rail and bus travel dropped somewhat.

Once again in 1961, a small rise occurred in U.S. travel expenditures in Mexico, the total reaching \$370 million. More spending in the border area brought about the increase. Travel to the interior of Mexico accounted for about \$116 million, about the same as in 1960. The failure of interior expenditures to rise can be traced to the spring months of 1961, when tensions directly related to the Cuban situation temporarily discouraged travel to Mexico. During this period fewer Americans visited Mexico than in the same months of 1960, and those who did spent less.

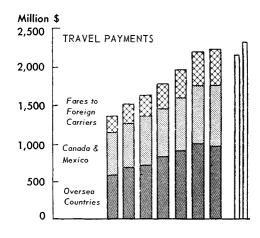
Travel expenditures in Europe off

The number of Americans traveling to Europe and the Mediterranean declined slightly to about 825,000, not quite 1 percent below 1960. The decline was confined to Americans of

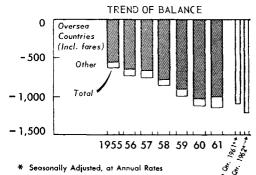
RISE IN FOREIGN TRAVEL INTERRUPTED IN 1961

Excess of U.S. Expenditures Over Receipts Last Year Was \$1.1 Billion

1962 First Quarter Travel Higher Than a Year Ago



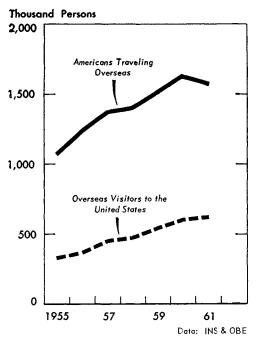




Seasonally Adjusted, at Annual Rates

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

In 1961 Number of U.S. TRAVELERS Declined While FOREIGN VISITORS Rose Slightly



ous. Department of Commerce, Office of Business Economics 62-6-12 foreign birth; native-born Americans were actually more numerous than in the previous year. Nevertheless, the major tourist destinations in the area, Italy, France, Germany, and the United Kingdom, each saw fewer Americans of both groups. Increases in travel volume were concentrated in the Mediterranean basin, particularly Israel and Greece, with few exceptions.

Average expenditures were well below 1960 in all cases. In consequence, European dollar earnings from U.S. travel dipped more sharply than the number of travelers. For example, in France the number of U.S. visitors dropped about 5 percent to 477,000, but receipts slumped to \$105 million, off 11 percent. Those traveling to Italy also were about 5 percent less numerous, but their expenditures were down 9 percent. However, Italy still led in receipts from U.S. travelers, with \$112 million.

Germany was the most seriously affected in the general decline, with U.S. visitors off 13 percent (50,000 less than 1960) and expenditures down 24 percent to \$63 million. Expenditures were equal to or greater than 1960 in several countries, notably Israel, Ireland, and Greece, despite lower average per capita expenditures.

A trip to Europe last year cost the average U.S. traveler about \$1,390,

down sharply from 1960's \$1,500 average. A shorter average stay, associated partly with a reduction in the average number of countries visited, was at the root of the lower trip costs. Reduced purchases because of the lower duty-free exemption may also have been a factor in the last half of the year, but could scarcely be blamed for the lower expenditures, which were evident throughout the year.

The portion of the total which went for transocean fares amounted to \$630, while that covering expenditures in Europe fell to \$760, both well below 1960. Once again, travelers crossing the ocean by ship spent more per trip than did air travelers, although their outlays averaged about 10 percent lower than in 1960. About \$640 of the average sea traveler's outlays went for fares, and slightly more than \$900 covered expenses in Europe. In 1960 the corresponding averages were \$700 and \$1,000 respectively.

Fares of air travelers, at \$620, held more closely to the previous year's figure of \$630, reflecting the increased use of economy class and growing utilization of chartered aircraft. Air travelers also spent less in Europe than in 1960, per capita outlays reaching about \$700, or 9 percent less than the previous year (\$770).

The average fare, it should be noted, covers not only the cost of transporta-

Table 3.—U.S. Travelers to Oversea Countries by Means of Transportation

[Thousands of travelers]

	1957	1958	1959	1960	1961
Total	1, 369	1,398	1,516	1,634	1,575
SeaAir	303 1,066	292 1, 106	279 1, 237	317 1,317	268 1,307
Europe and Mediterra- nean	556	637	705	832	826
SeaAir	205 351	218 419	204 501	230 602	206 620
West Indies and Central America	704	645	677	641	550
SeaAir	79 625	55 590	55 622	67 574	37 513
South America	51	52	59	71	83
SeaAir	7 44	6 46	7 52	9 62	10 73
Other	58	64	75	90	116
SeaAir	12 46	13 51	13 62	11 79	15 101

Note.—For coverage, see table 1; also excludes cruise travelers, who numbered about 160,000 in 1960, and 212,000 in 1961.

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

tion between the United States and the point of entry into Europe, but also payments made in the United States for air travel within Europe and the Mediterranean area even when passengers make several stops and changes of airlines. Overweight baggage charges may also be included. Consequently, the average is much higher than the economy rates at which most air passengers travel between the United States and the major points of first entry to Europe such as London or Paris. Averages based on the transocean part of the trip alone, or on cost between the U.S. port and the first oversea destination, would be considerably lower.

In the West Indies and Central America, U.S. travelers spent about \$160 million. As mentioned above, the total for the area would have been higher than the previous year's \$166 million except for the elimination of tourism to Cuba. However, the number of visitors decreased more sharply than expenditures, as many persons did their traveling by cruise ships and these are not included in the enumeration of visitors to the area. Their expenditures are included in the total.

U.S. travel spending in South America climbed about 7 percent to \$48 million. The number of visitors increased relatively more, 16 percent, but average per capita expenditures were lower than in 1960.

In other areas, principally the Far East, U.S. travel payments jumped more than one-third to \$114 million, responding to the addition of new travel facilities, increased jet-plane capacity, and increased promotion in the United States by the Pacific countries in Japan and Hong Kong particular. remained the area's prime destinations for American visitors. Japan received about \$46 million in U.S. travel payments, Hong Kong \$24 million. The two accounted for better than half of the total for the area. Average spending per traveler remained at 1960 levels in both countries, while the number of visitors climbed sharply.

U.S. Travel Receipts

A marked improvement in the volume of oversea visitors to the United States in the last half of the year counterbalanced earlier weakness, and together with a similar upswing in Mexican spending raised foreign expenditures for travel here to about \$975 million. In addition, oversea residents paid about \$112 million to U.S. carriers for transportation to and from this country. The improvement over 1960, slightly over 1 percent, left the excess of U.S. payments for foreign travel at approximately \$1.1 billion.

Visitors from Europe and Mediterranean countries spent roughly \$133 million here. The increase of 15 percent matched the previous year's gain, and emphasized Europe's possibilities as a source of oversea visitors. Prosperous conditions in Europe in recent years, combined with steady relaxation or elimination of exchange restrictions, have contributed to the relatively rapid growth of travel to the United States. However, the low level of European incomes relative to transocean transportation costs and to travel costs in the United States as well as the competition of travel attractions within Europe itself continues to exert a strong restraining influence on the propensity of Europeans to see America. Many Europeans find it possible to reduce foreign exchange expenditures by visiting relatives here, contributing to an average expenditure lower than those of visitors from other areas.

Canada remained by far the most important factor in U.S. travel receipts, although a marked slump dropped travel here to \$450 million. The decline in the value of the Canadian dollar may have been a factor contributing to the reduction of about \$18 million in travel spending here, and reduced business activity in Canada was probably another factor. Most of the decrease was concentrated in the last half of the vear, following a more rapid decline in the Canadian dollar around mid-Lower average expenditures, vear. rather than fewer visitors, characterized the reduced outlays.

Canadians traveling by auto and airplane were actually slightly more numerous than in 1960. Fewer Canadians came here by other means of transportation, but the loss was more than offset by the increase of auto and air travelers. Reduced Canadian ex-

penditures in the United States and higher U.S. travel payments to Canada brought Canada's travel payments deficit with the United States down to \$25 million. Further devaluation of the Canadian dollar in the spring of 1962 may result in a considerably smaller deficit this year. The deficit

was \$90 million in 1960 and about \$100 million in 1959.

Oversea visitors up 4 percent

The number of visitors to the United States from oversea countries during 1961 increased about 4 percent to 624,000. Almost all of the increase

Table 4.—Numbers and Expenditures of U.S.-Born and Foreign-Born U.S. Residents Traveling in Europe and the Mediterranean Area, Selected Countries, as Available, 1960-61

		ber of trav thousands		Tota (mill	al expendit	ures lars)	Aver	age expendi (dollars)	tures
	U.S. born	Foreign born	Total	U.S. born	Foreign born	Total	U.S. born	Foreign born	Total
Europe and Mediterra- nean:									
1961	582	244	826	484	146	630	824	599	757
1960	569	263	832	538	166	704	938	632	841
Sea: 1961	123	83	206	134	56	190	1, 058	689	910
1960	142	88	230	175	64	239	1, 200	729	1, 020
Air: 1961	459	161	620	350	90	440	761	553	707
	427	175	602	363	102	465	850	583	773
United Kingdom:	353	84	437	86	21	107	245	248	245
1961	368	94	462	93	23	116	253	237	249
France:	395	82	477	90	15	105	225	184	218
1961	415	90	505	101	17	118	242	193	233
Benelux:	198	40	238	20	6	26	102	138	108
1961	226	44	270	26	7	33	117	151	123
Germany: 1961 1960	249 282	83 100	332 382	41 52	22 31	63 83	164 186	269 307	190 217
Austria: 1961 1960	142 142	32 39	174 181	18 20	5 5	22 25	124 138	150 136	129 137
Switzerland:	253	50	303	37	9	46	146	190	153
1961	281	61	342	43	10	53	153	169	156
Italy: 1961	306	79	385	87	25	112	280	312	285
	324	81	405	95	27	122	288	335	298
Spain: 1961 1960	95 95	15 16	110 111	21 21	3 4	24 25	215 223	215 233	215 225
Denmark: 1961 1960	121 109	20 26	141 135	16 18	3 5	19 23	131 167	167 191	136 171

Note.—For coverage, see table 1; includes the expenditures but not the number of cruise travelers.

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

Table 5.—Expenditures by Residents of Foreign Countries in the United States

[Millions of dollars]

	1959	1960	1961
Visitors from foreign countries	902	968	975
Canada	462	469	451
Mexico	160	182	199
Persons visiting U.S. border only	138	152	165
Total oversea countries	280	317	325
Europe and Mediterranean	98	115	133
United Kingdom	28	34	45
West Indies, Central America, and			
South America	133	133	120
Other overses countries	49	69	79

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

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

Table 6.—Foreign Visitors to the United States From Oversea Countries

[Thousands of travelers]

	Total	Busi- ness	Pleas- ure	Transit	Stu- dents
Oversea countries, total 1961 1960	624 602	107 105	409 385	83 89	25 23
Europe and Mediter- ranean1961 1960	299 274	66 65	191 165	37 39	5 5
West Indies, Central America, and South America1961 1960	238 249	17 19	174 182	37 39	10 9
Other oversea areas 1961 1960	87 79	24 21	44 38	9 11	10

Note.—Excludes visitors from Canada and Mexico; excludes foreign government personnel and foreign businessmen employed in the United States.

Source: U.S. Department of Justice, Immigration and Naturalization Service.

was in the "pleasure" category. Only about 2,000 more business travelers entered the country from overseas. Of the 300,000 visitors from Europe and Mediterranean countries, almost two-thirds came for pleasure visits. Pleasure travelers increased by about 26,000 over 1960, while the total of visitors from the area increased only 25.000.

The United Kingdom retained its position as the leading overseas origin for travel to this country; over 100,000 British residents visited here last year. About 42,000 Germans, 5,000 more than 1960, also entered for temporary visits. French visitors increased more moderately to 27,000.

Fewer visitors from the West Indies. Central and South America traveled in the United States than in 1960. Less than 240,000 made the trip, compared to about 250,000 in 1960. Cubans, who once made numerous trips to nearby Florida and other parts of the United States, have ceased to come for either temporary business or pleasure. Although the drying up of the Cuban travel trade was a major factor in the decrease, there are indications that internal political and economic conditions in other Latin American countries also impeded the upward trend of recent years. For example, some 7,000 fewer Venezuelans than in 1960 visited here, and there was no increase in the number from Colombia. These two countries accounted for over half of South America's visitors to the United States in 1960, but slightly less than half in 1961.

Travelers from Japan and Australia comprised the major share of visitors from other areas. About 23,000 Japanese, 1,000 more than in 1960, entered this country for temporary visits. There was little change in the number of Australians, about 22,000 in each of the last 2 years. The composition of travel volume from the two Pacific area countries varied sharply. Almost 60 percent of the Japanese visitors came on business trips, while only 20 percent of the Australians came for that purpose. Japanese exchange restrictions, under which business travel received significantly higher priority than pleasure trips, account for this distribution. Even more restrictive

Table 7.-Foreign Visitors to the United States from Oversea Countries for Business, Pleasure, in Transit, or as Students

[Thousands of travelers]

	1960	1961
All oversea areas	602	624
Europe 1	263	288
United Kingdom	94	103
Germany	37	42
France	25	27
Italy	18	20
Asia	51	57
Japan	20	23
Israel	7	8
West Indies and Central America.	150	136
South America	100	102
Venezuela	40	33
Argentina	15	19
Colombia	15	15
Africa	8	8
Oceania	30	33
Australia	22	22

Note.—Excludes visitors from Canada and Mexico; excludes foreign government personnel and foreign businessmen employed in the United States.

1. For Europe and Mediterranean area combined, see table 6.

table 6.

Source: U.S. Department of Justice, Immigration and Naturalization Service.

changes in the regulations are expected to affect adversely 1962 travel from Japan.

Balance of Payments

(Continued from p. 19)

immediate expenditures in the United States amounting to \$2,768 million (line 3) includes \$1,038 million of net acquisitions of foreign currencies, mainly from the sale of agricultural commodities (line 12), and \$1,730 million of other grants and capital (lines 3 less 12).

These figures are intended to assist in the analysis of the effect of these transactions on the balance of payments but should not be considered to provide a measure of the full impact. While \$2.8 billion of grants and capital outflows were associated with exports of goods and services or debt repayments, one cannot conclude that changes in either the credit or the debit side of these transactions would have to result in precisely equal changes on the other side. But even less can one conclude that the other side would remain unaffected.

Nor can one conclude that the \$1.3 billion which were transferred in the form of dollars contributed to that extent to the net outflow of gold or rise in liquid liabilities during that period. These funds enabled the recipient countries to finance additional foreign expenditures and one can assume that some of these were made in the United

States. The same applies to dollar funds paid by the immediate recipients to third countries. In fact, of all funds spent abroad, a very high proportion has been used here, since the overall deficit is only a relatively small part of the total outflow of funds from all transactions.

Business Population

(Continued from p. 11)

of slightly under 1½ percent per year. This growth in the number of firms slackened in the past 2 years to about 1 percent per annum. The largest growth rate in the 1952-62 period, somewhat over 2 percent, was shown for contract construction, services, and the "all other" category (mining, transportation, and finance). Except for the service sector, this growth rate has declined in the last 2 years. Only in manufacturing is the total number of firms at the beginning of 1962 lower than in 1952.

Table 1.-Number of Firms in Operation January 1, 1958-62 and Number of New and Discontinued Businesses, 1957-61

[Thousands] Con-All intract | Manu- | Whole Retail | Servfac- sale turing trade trade Other FIRMS IN OPERATION JANUARY 11 1958... 4, 533 1,955 4, 583 4, 658 4, 713 4, 752 464 476 477 473 323 323 322 1, 977 1, 997 2, 011 2, 022 1959. 1960 1962 P. 318 326 NEW BUSINESSES 1957. 1958. 1959 56 56 62 62 61 397 422 438 437 160 161 170 22 23 24 25 58 67 66 DISCONTINUED BUSINESSES 1957..... 1958..... 1959 r.... 57 59 56 64 17 19 18 19 21 56 59 65 68 30 27 29 138 140 157

Revised. Preliminary.

1. May not add to total because of rounding.

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

Table 2.-Number of Firms in Operation 1957-1962 [Thousands of firms, adjusted for seasonal variation]

		End of o	quarter	
	I	п	III	IV
1957 1958 1959 1960 1961 1961	4, 500 4, 555 4, 615 4, 690 4, 740 7 4, 780	4, 520 4, 565 4, 635 4, 710 7, 4, 750	4, 535 4, 580 4, 655 7 4, 720 7 4, 760	4, 545 4, 595 4, 670 4, 730 7, 4, 770

Revised.
Source: U.S. Dept. of Commerce, Office of Business Economics.

Current BUSINESS STATISTICS

THE STATISTICS here update series published in the 1961 edition of Business Statistics, biennial Statistical Supplement to the Survey of Current Business. That volume (price \$2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951-60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 Business Statistics went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the mouthly Survey beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal

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

Unless otherwise stated, statistics through 1960	1959	1960	1961		19	59			19	960			19	061		1962
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	.\	nnual tot	tal	I	II	III	IV	I	II	III	IV	I	111	III	IV	1
							Seas	onally a	ljusted o	quarterly	totals at	annual	rates			

G	ENE	RAL I	BUSII	NESS	IND	CAT	ORS-	-Qua	rterly	Serie	s					
NATIONAL INCOME AND PRODUCT																
National income, totalbil. \$	399. 6	417.1	430. 2	390.7	405. 2	399. 4	402. 8	413. 5	419. 2	419.0	416. 5	412. 2	426. 0	434. 3	447.9	452.8
Compensation of employees, totaldo	278.4	293.7	302. 9	270.6	280.0	280. 5	282.4	290. 2	294.6	296.0	294.0	292. 6	300.2	306. 2	312. 7	317. 9
Wages and salaries, total do. Private do. Military do. Government civilian do.	258. 5 213. 2 9. 9 35. 4	271. 3 223. 0 9. 9 38. 5	279. 7 227. 8 10. 4 41. 5	251. 4 206. 7 9. 9 34. 8	260. 1 215. 0 9. 9 35. 3	260. 3 214. 8 9. 9 35. 7	261. 9 216. 0 9. 8 36. 1	268. 3 221. 4 9. 8 37. 1	272. 4 224. 6 9. 8 38. 0	273. 2 224. 2 9. 9 39. 1	271. 3 221. 6 10. 0 39. 7	270. 1 219. 7 10. 1 40. 3	277. 3 226. 0 10. 1 41. 2	282. 7 230. 7 10. 2 41. 9	288. 7 234. 7 11. 1 42. 8	292. 5 237. 1 11. 6 43. 8
Supplements to wages and salariesdo	20.0	22.4	23. 2	19. 2	19. 9	20. 2	20. 5	21.9	22. 2	22.7	22.7	22. 5	22. 9	23. 4	24. 1	25. 4
Proprietors' income, totalo	46. 3 35. 0 11. 3 11. 9	48. 2 36. 2 12. 0 11. 7	49. 6 36. 5 13. 1 11. 5	46. 6 34. 1 12. 5 12. 0	46. 7 35. 2 11. 5 11. 9	45. 9 35. 3 10. 6 11. 8	46. 1 35. 3 10. 8 11. 7	46. 3 35. 8 10. 5 11. 7	48. 6 36. 4 12. 3 11. 7	48. 7 36. 3 12. 4 11. 7	49. 0 36. 3 12. 7 11. 7	48. 9 36. 0 12. 9 11. 5	49. 2 36. 3 12. 9 11. 5	49. 4 36. 6 12. 8 11. 5	50. 8 37. 2 13. 6 11. 5	50. 6 37. 6 13. 0 11. 5
ment, totalbil. \$	46. 4	45. 1	46.2	45. 3	50. 2	44. 4	45. 5	47.4	45.9	44. 1	42.9	40.0	45. 5	47.0	52. 1	51. 5
Corporate profits before tax, total do Corporate profits tax liability do Corporate profits after tax	46. 8 23. 1 23. 7 5	45. 0 22. 3 22. 7 . 0	46. 1 22. 8 23. 3 . 1	46. 1 22. 8 23. 4 9	51. 5 25. 4 26. 1 -1. 3	44. 8 22. 1 22. 7 4	44. 9 22. 1 22. 7 . 7	48. 1 23. 9 24. 2 7	46. 3 23. 0 23. 3 4	43. 2 21. 4 21. 7 . 9	42.6 21.1 21.4 .3	39. 6 19. 6 20. 0 . 4	45. 2 22. 4 22. 8 . 3	47. 2 23. 3 23. 8 2	52. 4 26. 0 26. 5 —. 3	51. 3 25. 4 25. 9 . 2
Net interestdo	16.6	18. 4	20.0	16.2	16.4	16.7	17.0	17.8	18.3	18.6	18.9	19. 2	19.6	20. 2	20. 7	21. 3
Gross national product, totaldo	482.8	504.4	521.3	472. 2	488. 5	482. 3	488.3	501.5	506.4	505.1	504. 5	500.8	516.1	525.8	542. 2	548. 3
Personal consumption expenditures, totaldo	314. 0	328.9	339.0	305.8	313, 6	316. 5	320.0	323.8	329.9	329.7	332. 3	330.7	336.1	341.0	348. 4	352. 0
Durable goods, total ⊕do Automobiles and partsdo Furniture and household equipmentdo	43. 5 18. 1 18. 9	44. 3 18. 6 18. 8	42. 3 16. 8 18. 6	41. 6 17. 2 18. 0	44. 5 19. 0 18. 9	44. 4 18. 4 19. 2	43. 7 17. 6 19. 3	44. 7 18. 8 19. 1	45. 3 19. 3 19. 0	43. 4 17. 8 18. 7	43. 8 18. 6 18. 3	39. 4 14. 8 17. 8	42. 0 16. 7 18. 3	42.3 16.4 18.8	45. 5 19. 3 19. 1	44. 8 18. 7 18. 9
Nondurable goods, total ⊕ do do do	147. 3 27. 4 78. 0 11. 0	152. 4 28. 1 80. 1 11. 6	155. 5 28. 4 81. 8 11. 8	144.9 26.5 77.4 10.7	147. 3 27. 8 78. 1 10. 9	147.7 27.6 77.8 11.1	149. 3 27. 8 78. 7 11. 1	150. 5 28. 1 78. 9 11. 4	153. 3 28. 3 80. 6 11. 6	152.7 28.3 79.9 11.6	153. 1 27. 7 80. 8 11. 8	153. 7 27. 9 81. 1 11. 7	154. 1 27. 6 81. 4 11. 7	156. 2 28. 6 81. 9 11. 8	158. 1 29. 5 82. 7 11. 8	159. 8 29. 4 84. 0 12. 0
Services, total ⊕ do_ Household operation do_ Housing do_ Transportation do_	123. 2 18. 1 39. 9 10. 0	132, 2 19, 6 42, 2 10, 5	141. 2 21. 0 44. 5 10. 8	119.4 17.5 39.3 9.5	121.9 17.8 39.8 9.8	124. 4 18. 2 40. 1 10. 2	127. 0 18. 9 40. 5 10. 2	128.6 19.2 41.1 10.4	131. 2 19. 5 41. 9 10. 5	133. 6 19. 7 42. 7 10. 5	135. 4 20. 0 43. 1 10. 5	137. 5 20. 6 43. 6 10. 5	139.9 20.9 44.2 10.7	142. 4 21. 2 44. 8 10. 9	144. 9 21. 6 45. 5 11. 0	147. 3 21. 9 46. 1 11. 2
${\bf Grossprivatedomesticinvestment,totaldo}$	72.4	72. 4	69. 6	70.4	79.1	68. 2	71.8	78.9	74.6	70. 5	65.6	59.8	68.8	73. 2	76. 6	77. 0
New constructiondo Producers' durable equipmentdo Change in business inventoriesdo	40. 2 25. 9 6. 3	40.7 27.5 4.2	41. 7 25. 7 2. 2	39. 0 24. 3 7. 1	41. 2 26. 3 11. 7	41. 0 26. 6 . 7	39. 6 26. 6 5. 6	40.9 27.1 10.9	40. 7 28. 6 5. 4	40. 4 27. 7 2. 4	40.7 26.7 -1.9	39.6 24.2 -4.0	41.3 24.7 2.8	42.7 26.0 4.5	43. 3 28. 0 5. 3	41. 8 28. 5 6. 8
Net exports of goods and servicesdo Exportsdo Importsdo	7 23.1 23.8	3. 0 26. 7 23. 6	4. 0 27. 4 23. 4	6 22. 1 22. 7	-1.7 22.3 24.0	5 24. 0 24. 5	. 0 24. 1 24. 0	1. 8 25. 6 23. 9	2. 3 26. 7 24. 4	3. 0 26. 8 23. 8	5. 1 27. 6 22. 4	5. 3 27. 6 22. 3	3.9 26.4 22.5	2. 6 27. 0 24. 3	4.0 28.5 24.5	3. 5 28. 2 24. 7
Government purchases of goods and services, total bil. \$ Federal (less Government sales)do National defense 9do State and localdo	97. 1 53. 5 46. 2 43. 6	100. 1 52. 9 45. 5 47. 2	108. 7 57. 3 49. 2 51. 4	96. 7 53. 2 45. 9 43. 5	97. 5 53. 9 46. 5 43. 6	98. 1 54. 1 46. 3 44. 0	96. 5 52. 9 45. 9 43. 6	96. 9 51. 8 45. 5 45. 0	99. 6 52. 9 45. 5 46. 8	101.9 54.0 45.4 48.0	101.6 53.0 45.7 48.6	105. 0 54. 7 47. 2 50. 3	107. 3 56. 6 48. 8 50. 6	109. 0 57. 4 49. 0 51. 6	113. 2 60. 0 51. 7 53. 2	115. 9 61. 5 52. 8 54. 3
By major type of product:* Final sales, total	476. 5 244. 0 91. 3 152. 8 176. 2 56. 3	500. 2 254. 3 94. 3 160. 0 189. 3 56. 6	519. 1 256. 8 92. 7 164. 1 203. 6 58. 8	465. 2 238. 3 88. 1 150. 2 170. 7 56. 2	476. 8 244. 6 92. 4 152. 2 174. 2 58. 1	481. 6 247. 1 93. 6 153. 5 177. 6 56. 9	482. 7 246. 1 90. 9 155. 1 182. 2 54. 4	490, 5 250, 9 93, 1 157, 8 183, 8 55, 8	501. 0 256. 9 96. 3 160. 6 187. 7 56. 4	502. 7 254. 8 94. 2 160. 6 191. 2 56. 7	506. 4 254. 6 93. 4 161. 3 194. 6 57. 2	504. 8 249. 7 87. 4 162. 3 197. 9 57. 2	513. 2 254. 3 91. 2 163. 0 201. 1 57. 9	521. 3 256. 9 92. 6 164. 3 205. 1 59. 2	537. 0 266. 3 99. 6 166. 7 210. 0 60. 7	541. 6 268. 1 99. 8 168. 3 214. 3 59. 1
Inventory change, total	6.3 3.6 2.6	4. 2 2. 5 1. 8	2. 2 . 1 2. 0	7. 1 5. 4 1. 7	11.7 8.8 2.9	$-2.0 \\ -2.7$	5. 6 2. 4 3. 2	10.9 9.4 1.5	5. 4 3. 9 1. 5	2. 4 . 4 2. 0	-1.9 -3.8 2.0	-4.0 -5.8 1.8	2.8 3 3.2	4. 5 3. 5 1. 0	5. 3 3. 1 2. 2	6. 8 3. 5 3. 3

Revised. σ⁸ Includes inventory valuation adjustment.
 ⊕ Includes data not shown separately.
 ♀ Government sales are not deducted.
 ∗For quarterly data back to 1947, see p. 34 of the July 1961 Survey.

1960 1959 Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS IV11 ш п Ш IV Annual total 1 п Ш

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

GENER	AL B	USIN	ESS :	INDI	САТО	RS—	Quar	terly :	Series	—Сот	ntinu	ed				
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates GNP in constant (1954) dollars					100 -				100							
Gross national product, totalbil. \$	428.4	440.8	448.8	426, 6	430.7	441.0	443. 4	440. 2	438.4	433. 2	445. 5	451.8	464. 6			
Personal consumption expenditures, total_do	289.3	298.3	303.6	290.8	292.8	295.4	299. 5	298.6	299.6	297. 0	301.6	305. 0	310.8	312.8		
Durable goods do Nondurable goods do Services do	41. 0 138. 8 109. 5	41.8 141.8 114.7	40. 1 143. 6 119. 9	41. 6 139. 2 110. 0	41. 4 140. 0 111. 4	42. 1 140. 9 112. 4	42. 5 142. 9 114. 2	40, 8 142, 0 115, 8	41.6 141.3 116.6	37. 6 141. 6 117. 8	39. 8 142. 6 119. 2	39. 9 144. 5 120. 6	43. 1 145. 9 121. 9	42. 6 147. 0 123. 2		
Gross private domestic investment, totaldo	61.1	60. 6	57. 7	57.3	60.4	66. 6	62. 3	58, 6	54.9	49.6	57. 3	60.4	63. 5	63. 7		
New construction	34.3 21.3 5.5	33. 9 22. 7 4. 0	34. 4 21. 2 2. 1	34.7 21.7 .8	33. 4 21. 9 5. 0	34. 3 22. 4 9. 9	33. 9 23. 4 4. 9	33, 6 22, 7 2, 3	33. 9 22. 1 -1. 1	$ \begin{array}{r} 32.9 \\ 19.9 \\ -3.2 \end{array} $	$34.1 \\ 20.3 \\ 2.9$	35. 1 21. 4 3. 9	35. 6 23. 1 4. 7			
Net exports of goods and servicesdo	-2.1	1.7	2.0	-1.9	9	. 6	1.0	1.6	3. 5	3.3	1.9	. 6	2.0	1.3		
Government purchases of goods and services, total bil. \$	80.1	80.2	85. 5	80. 5	78. 4	78.4	80.6	81.3	80.3	83. 3	84.7	85. 7	88.3	00.3		
Federal do State and local do	43. 9 36. 2	42.3 38.0	44. 9 40. 6	44. 0 36, 5	42. 7 35. 8	41. 7 36. 7	42.7 37.8	42. 9 38. 4	41. 6 38. 7	43. 1 40. 2	44. 7 40. 0	45. 0 40. 8	46. 8 41. 4	48.4		
DISPOSITION OF PERSONAL INCOME Quarterly Data Seasonally Adjusted at Annual Rates Personal income, total	383. 3 46. 0 337. 3	462. 2 50. 4 351. 8	416. 7 51. 8 364. 9	385. 1 46. 4 338. 7	388, 9 46, 6 342, 3	395. 5 49. 9 345. 7	403. 1 50. 5 352. 7	405, 1 50, 8 354, 4	405. 4 50. 5 354. 9	404. 7 50. 3 354. 3	413. 2 51. 4 361. 8	420. 3 52. 5 367. 7	428. 6 53. 1 375. 6	432. 9 54. 7 378. 2		
Personal saving §do NEW PLANT AND EQUIPMENT EXPENDITURES	23.4	22.9	25. 8	22.3	22.3	21.8	22.8	24. 6	22.7	23.7	25, 8	26.8	27. 1	26. 2		
Unadjusted quarterly totals or averages: All industriesbil. \$	8. 14	8.92	8. 59	8. 32	8. 99	7.89	9. 28	8.98	9. 53	7. 57	8. 61	8. 65	9. 54	, 8. 02	tr 9.48	2 9. 45
Manufacturing do. Durable goods industries do. Nondurable goods industries do.	3. 02 1. 44 1. 57	3. 62 1. 80 1. 82	3. 42 1. 57 1. 85	3. 02 1. 44 1. 58	3, 57 1, 74 1, 83	3, 09 1, 55 1, 54	3. 76 1. 88 1. 88	3. 62 1. 80 1. 81	4. 01 1. 95 2. 06	3.00 1.41 1.59	3. 46 1. 58 1. 88	3. 34 1. 50 1. 84	3. 88 1. 79 2. 09	r 3.14 r 1.44 r 1.69	7 3. 76 7 1. 79 7 1. 97	3, 66 1, 75 1, 91
Mining	. 25 . 23 . 51 1. 42 2. 72	. 25 . 26 . 48 1. 42 2. 89	. 24 . 17 . 46 1. 38 2. 92	. 26 . 28 . 54 1. 48 2. 74	. 27 . 22 . 55 1. 51 2. 87	. 22 . 25 . 47 1. 18 2. 69	. 27 . 29 . 55 1. 42 2. 99	. 25 . 24 . 47 1. 50 2. 90	. 24 . 25 . 46 1. 58 2. 99	. 21 . 17 . 41 1. 09 2. 69	. 26 . 18 . 48 1. 39 2. 85	. 25 . 16 . 47 1. 50 2. 94	. 26 . 16 . 50 1. 54 3. 20	r. 26 r. 16 r. 47 r 1. 06 r 2. 94	. 27 7. 26 7. 55 7 1. 34 7 3. 30	. 27 . 20 . 44 1. 52 3. 36
Seas. adj. qtrly, totals at annual rates: All industriesdo				33. 35	33. 58	35.15	36.30	35, 90	35. 50	33. 85	33. 50	34. 70	35. 40	r 35. 70	1 736. 95	2 37. 70
Manufacturing do Durable goods industries do Nondurable goods industries do				12. 25 5. 83 6. 42	12.87 6.16 6.71	14.10 7.15 6.95	14. 70 7. 40 7. 30	14.65 7.35 7.30	14. 40 6. 85 7. 55	13. 75 6. 50 7. 25	13. 50 6. 20 7. 30	13. 65 6. 10 7. 55	14.00 6.40 7.60	r 14. 20 r 6. 55 r 7. 60	r 14. 70 r 7. 05 r 7. 65	14. 80 7. 10 7. 70
Mining do				1.01 1.28	1.04 .85	1.00 1.00	1.05 1.10	1.00	. 90 1. 00	. 95 . 70	1.00 .70	1.00 .65	1.00	r 1.15	1.05 7.95	1.05 .85
Transportation, other than raildo. Public utilities do. Commercial and other do				2. 17 5. 58 11. 06	2.15 5.48 11.19	2, 00 5, 75 11, 35	2. 15 5. 70 11. 60	1. 90 5. 60 11. 75	1.80 5.70 11.65	1.75 5.35 11.30	1, 80 5, 50 11, 05	1. 90 5. 65 11. 85	1, 95 5, 55 12, 35	, 2. 05 , 5. 15 , 12. 45	7 2. 10 7 5. 35 7 12. 85	1.80 5.70 13.50
BUSINESS POPULATION Firms in operation, end of quarter (seasonally adjusted)thous	³ 4, 583	³ r4, 658	3 r4, 713	4, 655	4, 670	4, 690	4, 710	- 4, 720	4, 730	4, 740	4, 750	, 4. 760	r 4. 770	r 4. 780		
U.S. BALANCE OF INTERNATIONAL PAYMENTS;																
Quarterly Data are Seasonally Adjusted U.S. payments, recordedmil. \$	29, 548	31, 317	31, 805	7, 570	7, 541	7, 549	7, 690	8,000	8, 078	7, 690	7. 411	8, 082	8, 622	8, 389		
Imports:	15, 310 3, 107 4, 925 791 3, 040	14, 723 3, 048 5, 417 842 3, 405	14, 514 2, 947 5, 462 878 4, 051	3, 976 776 1, 259 218 779	3, 862 754 1, 300 196 741	3, 801 771 1, 347 204 768	3, 836 758 1, 375 205 833	3, 664 797 1, 368 211 826	3, 422 722 1, 327 222 978	3, 369 770 1, 309 221 962	3, 417 756 1, 337 221 804	3, 840 699 1, 388 216 1, 094	3, 888 722 1, 428 220 1, 191	3, 914 755 1, 376 218 1, 075		
U.S. private capital do Direct investments do Long-term portfolio do Short-term do	2, 375 1, 372 926 77	3, 882 1, 694 850 1, 338	3, 953 1, 475 1, 006 1, 472	562 322 246 -6	688 364 202 122	658 324 236 98	683 271 209 203	1, 134 415 170 549	1, 407 684 235 488	1, 059 457 120 482	876 269 218 389	845 429 194 222	1, 173 320 474 379	1, 051 331 345 375		
U.S. receipts, recordeddo	25, 393	27, 984	29, 946	6, 484	6, 715	6, 865	7,055	7,002	7,062	7, 400	7, 953	6, 979	7, 614	7, 696		
Exports: Merchandise	16, 282 7, 194 1, 054 863	19, 459 7, 554 636 335	19, 915 8, 151 1, 274 606	4, 297 1, 808 159 220	4, 195 1, 901 430 189	4, 657 1, 827 170 211	4, 876 1, 909 147 123	4, 940 1, 843 172 47	4, 986 1, 975 147 -46	5, 061 2, 008 133 198	4, 768 2, 060 851 274	4, 940 1, 951 81 7	5, 146 2, 132 209 127	5, 068 2, 183 165 4 280		
Excess of recorded receipts or payments $(-)$ do	-4, 155	-3,333	-1,859	-1,086	-826	-684	-635	-998	-1,016	-290	542	-1, 103	-1,008	-693		
Unrecorded transactionsdo	412	-592	-602	-37	230	-18	-117	-194	-263	-29	-366	193	-400	217		
Total, net receipts (+) or payments (-)do	-3,743	-3, 925	-2, 461	-1,123	-596	-702	-752	-1, 192	-1,279	-319	176	-910	-1, 408	-476		.
Major special transactionsdodo	335	-524	129		285]	-80		-414		724	-75	-520	ļ		
Total, excluding special transactionsdo	$ _{-4,078}$	-3, 401	$ _{-2,590}$	$I_{-1, 123}$	-881	1_{-702}	-672	-1, 192	-835	-319	-548	-835	-888	l _476	l	1

Total, excluding special transactions.....do....l-4,078 [-3,401]-2,590 [-1,123] -86

*Revised. *Preliminary.

! Estimates for Apr.-June 1962 based on anticipated capital expenditures of business.

2 Estimates for July-Sept. 1962 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1962 are as follows (in bil. \$): All industries, 37.16; manufacturing, total, 14.74; durable goods industries, 7.04; nondurable goods industries, 7.70; mining, 1.06; railroads, .84; transportation, 1.88; public utilities, 5.51; commercial and other, 13.12.

Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962 (based on incomplete data) is 4,752,000.

§ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

§ Revised effective with the June 1962 SURVEY; revisions prior to 3d qtr. 1959 will be available later.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly erage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May »
G	ENE	RAL	BUSI	NESS	IND	ICAT	ORS-	-Moi	nthly	Serie	s					
PERSONAL INCOME, BY SOURCE		1														1
Seasonally adjusted, at annual rates: Total personal incomebil. \$	1 402. 2	1 416. 7	409.8	413. 2	417.3	² 418. 6 421. 2	419.4	421.1	425. 2	429.3	431.8	430. 1	433. 3	435. 9	r 438. 9	440. 0
Wage and salary disbursements, totaldo	271.3	279.7	274. 6	277. 2	280.7	282. 3	282.8	284. 0	286. 4	289. 4	290.7	290. 2	293. 1	294. 7	r 297. 5	298. 2
Commodity-producing industries, total_do Manufacturing onlydo Distributive industriesdo	110. 4 87. 4 71. 8	111. 2 87. 8 73. 4	109. 1 86. 1 72. 3	110. 5 87. 6 72. 9	112. 7 88. 9 73. 5	113. 2 89. 3 74. 0	112, 9 89, 0 74, 2	112. 9 88. 8 74. 7	114, 1 89. 9 74. 8	115, 8 91, 3 74, 7	115. 6 91. 4 75. 4	114.3 90.6 75.7	116. 2 92. 0 76. 1	116. 9 92. 9 76. 4	r 119. 2 r 94. 5 76. 6	119. 3 94. 6 76. 7
Service industriesdo Governmentdo	40. 7 48. 4	43. 1 51. 9	42. 3 51. 0	42. 5 51. 3	42. 9 51. 6	43. 3 51. 8	43. 6 52. 1	44. 0 52. 4	44. 4 53. 1	44. 7 54. 2	45. 1 54. 6	45. 2 55. 0	45. 4 55. 4	45. 7 55. 7	r 45. 9 55. 9	46. 1 56. 2
Other labor income	10. 9 36. 2 12. 0	11. 1 36. 5 13. 1	10. 7 36. 1 12. 9	10. 8 36. 3 12. 9	11. 0 36. 4 13. 0	11. 1 36. 6 12. 9	11. 2 36. 6 12. 8	11. 2 36. 8 12. 7	11. 4 37. 0 13. 5	11. 5 37. 3 13. 8	11. 7 37. 4 13. 5	11. 8 37. 4 13. 1	12. 0 37. 6 12. 9	12. 1 37. 8 12. 9	12. 2 37. 9 12. 7	12.3 38.0 12.7
Rental income of persons do do do do do do do do do do do do do	11. 7 14. 1	11.5 14.4	11.5 14.2	11. 5 14. 2	11. 5 14. 3	11. 5 14. 3	11.5 14.3	11. 5 14. 4	11.5 14.5	11. 5 14. 8	11. 5 15. 5	11. 5 14. 9	11. 5 14. 9	11. 5 15. 2	11. 5 r 15. 2	11. 5 15. 1
Personal interest incomedo Transfer paymentsdo	26, 2 29, 1	27. 3 32. 9	26. 8 32. 5	27. 0 33. 0	27. 1 33. 0	27. 2 2 35. 2	27. 4 32. 5	27. 5 32. 7	27. 7 33. 1	27. 9 33. 2	28. 2 33. 4	28. 5 33. 1	28. 7 33. 2	28. 9 33. 5	29. 1 33. 6	29. 3 33. 7
Less personal contributions for social insurance bil. \$	9.3	9.7	9. 6	9. 7	9.8	9.8	9.8	9.8	10.0	10. 1	10. 1	10.3	10, 5	10.6	10.7	10.7
Total nonagricultural incomedo FARM INCOME AND MARKETINGS	386. 2	399.4	392. 9	396. 4	400. 2	²404. 0	402. 4	404.1	407. 2	410.9	413. 6	412. 3	415.8	418. 2	r 421.3	422. 2
Cash receipts from farming, including Government																
payments, totalmil. \$ Farm marketings and CCC loans, totaldo	2, 892 2, 834	3,020 2,896	2, 171 2, 137	2, 478 2, 236	2, 568 2, 447	2, 785 2, 714	3,081 3,050	3, 426 3, 320	4, 771 4, 290	3, 995	3, 291 3, 192	3, 170 3, 105	2, 334 2, 229	2, 465 2, 244	2, 252 2, 157	
Cropsdo Livestock and products, total?do	1, 256 1, 578 395	1, 292 1, 604	618 1,519	615 1,621	915 1,532	1, 289 1, 425	1, 419 1, 631	1,669 1,651	2,409 1,881	3, 783 2, 075 1, 708	1,658 1,534	1, 473 1, 632	771 1, 458	643 $1,601$	618 1, 539	
Dairy products	882 274	407 907 263	417 823 249	448 897 256	427 832 246	411 748 243	396 935 268	389 953 273	$\begin{array}{r} 399 \\ 1,164 \\ 295 \end{array}$	388 1,015 290	401 837 268	411 953 232	383 813 227	431 904 242	412 862 231	
Indexes of cash receipts from marketings and CCC loans, unadjusted: All commodities1947-49=100	116	119	88	92	100	111	125	136	176			127		92		ļ
Cropsdo Livestock and productsdo	117 116	121 118	58 111	57 119	85 112	120 105	132 120	156 156 121	225 138	155 193 125	131 155 113	137 120	92 72 107	60 117	89 58 113	
Indexes of volume of farm marketings, unadjusted: All commodities 1947-49=100. Crops do	133 130	135 129	97 53	106 52	120 90	131 134	141 139	151 159	198 243	176 209	145 163	144 157	102 78	102 58	99	
Livestock and productsdo	134	139	130	147	142	129	143	146	165	152	131	134	120	134	133	
INDUSTRIAL PRODUCTION ‡ Federal Reserve Index of Quantity Output															1	
Unadjusted, total index (incl. utilities) 1957=100 By industry:	108	p 109	107	108	111	106	111	113	116	115	113	112	r 115	117	118	118
Manufacturing, totaldodo	108 104	p 109 p 103	107 100	108 103	111 106	105 100	111 102	113 106	117 110	115 111	113 110	112 109	116 112	118 114	118 115	118 115
Nondurable manufactures do Utilities do do do do do do do do do do do do do	113 97 123	p 117 p 98	115 97	115 97	118 98	112 95	123 99	121 99	126 101	122 , 101	116 100	116 99	120 99	122 99	r 122 r 100	123 101
By market grouping:		₽ 131														
Final products, total do Consumer goods do Automotive and home goods do	111 114 116	р 112 р 116 р 112	110 113 112	110 114 113	113 118 119	109 112 104	113 119 97	116 121 114	119 126 126	118 122 129	115 118 126	114 117	117 120 124	$\frac{119}{122}$	120 123	120 123
Apparel and staplesdo Equipment, including defensedo	114 103	p 117 p 104	114 102	114 102	117 103	115 102	126 102	123 105	126 106	120 108	116 110	120 117 109	119 111	7 121 113	7 130 114	130 115
Materials do do do do do do do do do do do do do	106 102	p 106 p 100	104 96	107 101	109 105	103 99	110 103	110 104	113 107	113 107	111 106	110 105	114 7 108	^r 115 110	116 7 112	115 111
Nondurable materialsdo Seas. adj., total index (incl. utilities)do	110 108	₽ 114 ₽ 109	112 106	113 108	114	108 112	117 113	116	120 113	119	116	117	120	121	121	120
By industry: Manufacturing, totaldodo	108	p 109	105	108	111	112	113	111 111	113	114 114	115 115	114 114	115 115	116 116	117	118
Durable manufactures ♀do Primary metalsdo	104 90	p 103	99 82	103 90	105 92	107 95	108 98	105 99	107 96	109 96	110 99	108 101	r 110 r 105	112 r 103	7 114 101	114 93
Iron and steeldo Fabricated metal productsdo	88 106	₽ 84 ₽ 105	82 79 99	86 105	89 107	91 108	$\frac{92}{111}$	93 105	90 110	90 112	96 112	98 110	r 104 111	r 102 112	99 + 113	87 115
Structural metal partsdo Machinerydo	104 106	» 103 » 106	96 103	102 104	106 107	107 110	110 109	105 108	108 108	107 110	106 112	104 111	105 113	⁷ 106 116	108 118	111
Nonelectrical machinerydo Electrical machinerydo	$\frac{102}{112}$	₽ 100 ₽ 114	98 109	99 112	101 116	103 120	102 118	102 116	102 117	103 119	104 123	103 123	105 124	108 126	112 128	114 127
Transportation equipmentdo Motor vehicles and partsdo Aircraft and other equipmentdo	102 115 89	p 97 p 103 p 91	94 99 88	99 108 90	101 113 88	102 114 91	103 116 90	95 95 93	101 107 93	106 116 96	108 119 96	104 114 93	105 114 95	107 117 96	r 110 r 123 96	113 126 100
Instruments and related productsdo Clay, glass, and stone productsdo	119 110	p 118 p 108	113 105	116 107	119 112	119 114	122 114	$\frac{121}{112}$	121 111	123 110	123 106	121 102	120 104	r 121 r 105	r 123 109	124 114
Lumber and products do Furniture and fixtures do Miscellaneous manufactures do	107 120 113	p 105 p 120 p 114	106 115 110	107 117 114	111 121 117	111 121 117	109 123 116	107 123 116	103 124 119	105 128 121	107 128	101 123 117	7 114 125 117	111 128	112 131	133
Nondurable manufacturesdo	113	₽ 117	114	116	117	119	120	119	121	121	120 122	120	r 122	121 122	126 122	127 123
Textile mill productsdo Apparel productsdo Leather and productsdo	109 124 100	p 111 p 124 p 101	106 120 100	110 120 100	112 123 104	114 127 101	116 130 103	117 125 100	118 130 104	118 130 106	118 131 109	117 127 105	118 129 105	7 122 128 101	121	
Paper and products do Revised Preliminary	112	p 118	117	117	118	117	123	122 122 2 6 billio	122	122 122	125	123	125	124	123	-

Revised. ** Preliminary.

1 The total and components are annual totals.

2 Italicized total excludes special Government life insurance dividend payments to veterans; total disbursements of \$218 million multiplied by 12 (to put on annual rate basis)

amounted to \$2.6 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: \$32.5 billion and \$401.4 billion.

Q Includes data not shown separately. ‡ Data for 1960 have been revised to incorporate more recent information; revisions prior to Aug. 1960 will be shown later.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan,	Feb.	Mar.	Apr.	May F
	GEN	IERA:	L BU	SINE	SS IN	NDIC	ATOR	S—C	ontin	ued						
INDUSTRIAL PRODUCTION ;—Continued Federal Reserve Index of Quantity Output—Con.																
	111 107 121 127 108	r 113 v 106 r 128 r 137 r 110	110 105 123 130 108	111 105 127 135	113 106 129 138 111	114 107 132 141 116	114 107 132 142 115	114 107 132 143 110	114 107 133 146 114	115 108 134 147 113	114 108 136 147 108	114 109 134 146 112	115 108 137 150 110	115 107 135 147 112	7 115 107 137	115
Rubber and plastics products do Foods and beverages do Food manufactures do Beverages do Tobacco products do	114 109 109 108 114	p 115 p 113 p 113 p 112 p 118	110 111 111 111 122	114 112 113 107 116	121 113 113 112 116	123 114 114 117 110	123 114 114 115 119	120 114 114 114 116	124 116 116 116 123	124 116 116 116 123	129 114 115 110 120	119 115 116 115 114	7 124 115 116 112 116	124 7 117 117 115 122	116 117	
Mining do. Coal do. Crude oil and natural gas do. Crude oil. do. Metal mining do. Stone and earth minerals do.	97 83 98 98 97 112	p 98 p 80 r p 101 p 100 p 97 p 112	97 77 101 101 92 110	97 81 100 100 86 114	98 77 101 101 89 116	98 77 101 101 90 118	99 81 102 103 90 114	97 82 99 99 91 113	100 84 101 101 99 115	101 86 102 100 106 111	101 86 103 100 112 104	99 86 101 99 112	99 83 101 100 112 100	99 84 101 7 100 7 112 7 102	7 101 86 103 102 103 110	101 86 103 102
Utilities	123 123 123	p 131 p 131 p 129	127 127 128	130 131 128	131 132 129	132 132 131	135 135 132	135 136 133	, 135 137 132	135 135 133	135 135 134	137 137	137 137	7 138 137	r 139	143
By market grouping: Final products, totaldo	111 114 116	p 112 p 116 p 112	109 114 109	111 115 113	113 118 118	114 120 120	115 120 118	113 116 110	115 119 116	117 121 122	118 122 128	116 121 121	117 - 120 120	118 - 122 122	119 123 - 128	121 124 130
Automotive products do Autos do Auto parts and allied products do	117 117 117	№ 106 № 97 № 121	103 92 120	108 101 118	113 109 120	115 110 125	117 110 126	96 82 118	110 102 123	121 117 127	129 127 132	119 114 126	116 109 r 126	116 110 125	7 124 119 131	128 126
Home goods \(\rightarrow \text{do} \) Appliances, TV, and radios \text{do} \) Furniture and rugs \text{do} \text{do} \text{do} \text{do} \text{do} \qq \qq \qq \q	115 112 118	p 117 p 113 p 119	114 111 116	117 116 117	122 123 122	124 127 119	120 116 122	121 119 126	120 116 124	122 117 128	127 122 129	123 120 124	124 122 124	, 127 , 126 126	130 130 131	
Apparel and staples	114 117 113 109	p 117 p 118 p 117 p 113	115 116 115 111	116 115 117 113	118 118 118 114	119 122 119 114	120 124 119 114	118 118 119 114	120 121 120 115	120 121 120 115	120 123 119 114	120 119 120 114	120 121 120 114	7 122 124 7 121 115	121 115	122
Beverages and tobaccodo Drugs, soap, and tolletriesdo Newspapers, magazines, booksdo Consumer fuel and lightingdo	110 118 113 119	p 114 p 123 p 117 p 126	114 119 114 122	110 123 116 125	113 124 117 125	115 126 119 128	116 126 117 130	115 124 119 127	118 127 118 r 129	118 127 118 129	113 130 116 129	115 126 119 132	113 128 118 132	118 127 7 118 132	128 118	
Equipment, including defense Q	103 105 102 118 101 92	p 104 p 105 p 100 p 124 p 99 p 98	100 102 97 118 94 107	102 103 99 120 95 104	102 104 99 123 95 106	104 105 101 125 96 98	105 106 102 127 98 78	106 107 101 128 105 97	107 108 102 129 106 87	109 110 104 131 111 95	110 110 106 132 106 94	108 108 104 131 101 91	110 7 110 106 133 103 100	111 112 7 106 135 7 107 7 105	112 7 114 107 138 106 110	114 115
Materials do Durable goods materials ♀ do Consumer durable do Equipment do Construction do	106 102 109 101 107	p 106 p 100 p 100 p 102 p 106	103 96 93 98 104	106 101 107 99 107	109 104 109 101 110	110 104 109 104 111	111 106 115 105 112	109 104 99 102 110	111 105 101 107 108	111 105 106 108 107	112 106 112 108 105	111 105 112 108 100	113 - 107 111 110 106	7 113 7 108 115 112 107	115 111 120 116 111	115 110
Nondurable materials Q do Business supplies do Containers do General business supplies do General business supplies do General business supplies do Bontaines do General business supplies do	110 110 109 111	p 114 p 113 p 115 p 111	111 111 114 110	112 110 110 110	114 113 115 112	115 114 116 114	117 116 121 113	115 113 118 111	117 114 116 112	118 116 119 115	119 118 122 115	117 115 122 112	7 119 117 7 121 114	119 117 124 113	7 119 116 117 115	120
Business fuel and power do Mineral fuels do Nonresidential utilities do	103 97 121	p 105 p 98 p 127	104 98 123	105 98 126	106 98 128	106 98 128	108 100 130	106 97 132	108 + 100 132	108 7 100 131	108 100 131	107 99 132	108 99 132	108 r 99 133	110 101	109 100
BUSINESS SALES AND INVENTORIES § Mfg. and trade sales (seas. adj.), total?bil.\$	1 61. 04	1 61. 53	60.08	61.53	61. 83	61. 64	62 36	61.58	63, 21	64. 41	63. 95	63. 97	64. 55	r 65. 26	66. 25	
Manufacturing, total do. Durable goods industries do. Nondurable goods industries do.	30, 41 14, 68 15, 73	30. 73 14. 54 16. 18	30. 09 14. 14 15. 96	30. 73 14. 57 16. 16	30. 85 14. 67 16. 18	31. 11 14. 78 16. 33	31. 38 15. 04 16. 34	31. 36 14. 95 16. 40	31. 75 15. 27 16. 48	32. 18 15. 62 16. 56	32. 40 15. 66 16. 74	32. 04 15. 50 16. 54	32. 85 15. 95 16. 89	7 33. 22 7 16. 33 7 16. 89	33. 57 16. 42	
Wholesale trade, total of	12. 33 4. 44 7. 89 18. 29 5. 89 12. 40	12. 56 4. 28 8. 27 18. 24 5. 62 12. 63	12. 13 4. 07 8. 06 17. 86 5. 41 12. 45	12. 80 4. 32 8. 48 18. 00 5. 55 12. 45	12. 78 4. 38 8. 41 18. 20 5. 59 12. 61	12. 50 4. 28 8. 23 18. 03 5. 50 12. 52	12. 80 4. 36 8. 44 18. 18 5. 47 12. 71	12. 08 4. 17 7. 91 18. 14 5. 62 12. 52	12. 87 4. 35 8. 52 18. 59 5. 86 12. 72	13. 12 4. 46 8. 66 19. 11 6. 20 12. 91	12. 72 4. 40 8. 32 18. 84 5. 92 12. 91	13. 08 4. 55 8. 53 18. 84 5. 93 12. 92	12. 73 4. 53 8. 20 18. 97 5. 99 12. 99	12. 76 7 4. 47 7 8. 29 7 19. 28 7 6. 19 7 13. 09	13. 07 4. 60 8. 47 19. 61 6. 35 13. 27	
Mig. and trade inventories, book value, end of year or month (seas. adj.), total †bil. \$	94. 13	95, 54	93. 00	93. 06	93. 09	93. 46	93. 62	94. 26	94. 62	95. 12	95. 54	96. 17	96. 70	r 97. 05	97. 30	
Manufacturing, total	53. 74 30. 86 22. 88	55, 20 31, 47 23, 72	53. 38 30. 15 23. 22	53. 37 30. 15 23. 22	53. 36 30. 20 23. 16	53. 55 30. 37 23. 18	54. 03 30. 80 23. 23	54. 44 31. 10 23. 34	54. 78 31. 40 23. 38	55. 03 31. 53 23. 50	55. 20 31. 47 23. 72	55. 73 31. 88 23. 84	56. 18 32. 19 23. 99	r 56, 57 r 32, 41 r 24, 16	56. 77 32. 48 24. 28	
Wholesale trade, totalc ³	13. 21 6. 81 6. 40 27. 18 12. 33 14. 85	13. 48 6. 89 6. 60 26. 86 11. 52 15. 34	13. 45 6. 77 6. 68 26. 18 11. 25 14. 93	13. 46 6. 71 6. 75 26. 23 11. 31 14. 92	13. 50 6. 72 6. 79 26. 22 11. 37 14. 85	13. 58 6. 82 6. 76 26. 34 11. 46 14. 88	13. 60 6. 83 6. 77 25. 98 11. 01 14. 97	13. 48 6. 82 6. 66 26. 34 11. 26 15. 09	13. 44 6. 80 6. 63 26. 40 11. 25 15. 14	13. 34 6. 80 6. 54 26. 75 11. 44 15. 32	13. 48 6. 89 6. 60 26. 86 11. 52 15. 34	13. 58 6. 86 6. 73 26. 86 11. 52 15. 34	11.48	7 13. 70 7 6. 87 7 6. 84 7 26. 78 7 11. 38 7 15. 40	13. 67 6. 88 6. 78 26. 86 11. 42 15. 44	

Revised. **Preliminary.

1 Total and components are based on unadjusted data.

2 See corresponding note on p. S-3.

2 Includes data not shown separately.

[§] The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-5; those for retail and wholesale trade on pp. S-11 and S-12. \(\sigma\) See note marked "f" on p. S-11.

† Revised series. See note marked "\(\frac{1}{2}\)" on p. S-11.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dee.	Jan.	Feb.	Mar.	Apr.	May
	GEN	IERA	L BU	SINE	ss in	NDICA	ATOR	S—C	ontin	ued						
BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:* Manufacturing and trade, totalratio	 		1.55	1. 51	1. 50	1. 52	1. 50	1. 53	1. 50	1.48	1.49	1. 50	1. 50	1.49	1. 47	
Manufacturing, total do. Durable goods industries do. Purchased materials do. Goods in process do. Finished goods. do.			1. 77 2. 13 . 55 . 84 . 74	1. 74 2. 07 . 53 . 82 . 72	1.73 2.06 .52 .82 .72	1. 72 2. 05 . 52 . 82 . 72	1. 72 2. 05 . 51 . 82 . 71	1.74 2.08 .53 .83 .72	1. 73 2. 06 . 53 . 82 . 70	1. 71 2. 02 . 52 . 81 . 69	1. 70 2. 01 . 52 . 81 . 69	1. 74 2. 06 . 54 . 82 . 70	1. 71 2. 02 . 53 . 81 . 68	1. 70 1. 99 . 52 7. 79 . 67	1. 69 1. 98 . 52 . 79 . 67	
Nondurable goods industries			1. 46 . 56 . 20 . 70	1. 44 . 56 . 20 . 68	1.43 .55 .20 .68	1. 42 . 55 . 20 . 67	1. 42 . 55 . 20 . 67	1. 42 . 55 . 20 . 67	1. 42 . 54 . 20 . 68	1. 42 . 54 . 20 . 67	1. 42 . 54 . 20 . 67	1. 44 . 56 . 20 . 68	1. 42 . 55 . 20 . 66	1. 43 . 56 . 20 . 67	1. 42 . 56 . 20 . 66	
Wholesale trade, total do. Durable goods establishments do. Nondurable goods establishments do. Retail trade, total do. Durable goods stores do. Nondurable goods stores do.			1. 11 1. 66 . 83 1. 47 2. 08 1. 20	1. 05 1. 55 . 80 1. 46 2. 04 1. 20	1.06 1.54 .81 1.44 2.04 1.18	1. 09 1. 60 . 82 1. 46 2. 08 1. 19	1. 06 1. 57 . 80 1. 43 2. 01 1. 18	1. 12 1. 64 . 84 1. 45 2. 00 1. 20	1. 04 1. 56 . 78 1. 42 1. 92 1. 19	1. 02 1. 52 . 76 1. 40 1. 84 1. 19	1. 06 1. 57 . 79 1. 43 1. 94 1. 19	1. 04 1. 51 . 79 1. 43 1. 94 1. 19	1. 06 1. 51 . 83 1. 42 1. 92 1. 19	1. 07 7 1. 53 7 . 82 1. 39 7 1. 84 1. 18	1. 05 1. 50 . 80 1. 37 1. 80 1. 16	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Sales, value (unadjusted), totalbil. \$	30.41	30. 73	29. 36	31. 48	32. 22	28. 47	32. 01	32.01	33. 42	32. 18	31, 21	31. 43	30.62	34. 56	33. 26	
Durable goods industries, total Q do. Primery metal. do. Iron and steel. do. Fabricated metal. do.	14. 68 2. 15 1. 34 1. 67	14. 54 2. 06 1. 25 1. 68	13. 96 1. 94 1. 15 1. 55	15. 17 2. 23 1. 36 1. 73	15. 75 2. 27 1. 40 1. 83	13. 16 1. 86 1. 15 1. 64	14. 68 2. 20 1. 39 2. 02	15. 09 2. 18 1. 35 1. 88	15. 97 2. 26 1. 38 1. 89	15. 66 2. 17 1. 30 1. 72	15, 35 2, 18 1, 35 1, 62	15. 09 2. 33 1. 47 1. 64	14. 86 2. 26 1. 42 1. 56	7 17, 06 2, 61 1, 68 7 1, 86	16. 43 2. 37 1. 47 1. 80	117.3
Machinery do Gordon do Selectrical do Nonelectrical do Industrial do Go	4.72 1.95 2.77 1.16	4. 87 2. 00 2. 87 1. 25	4. 78 1. 87 2. 91 1. 20	4. 96 1. 93 3. 03 1. 26	5. 15 2. 05 3. 11 1. 35	4. 31 1. 69 2. 62 1. 12	4. 90 2. 03 2. 87 1. 27	5. 03 2. 11 2. 92 1. 28	5. 22 2. 24 2. 98 1. 37	5. 03 2. 19 2. 84 1. 34	5. 14 2. 21 2. 93 1. 37	4. 84 2. 04 2. 80 1. 22	4. 95 2. 05 2. 90 1. 25	5. 64 r 2. 27 r 3. 37 r 1. 47	5. 36 2. 11 3. 25 1. 36	
Transportation equipment do. Motor vehicles and parts do. Lumber and furniture do. Stone, clay, and glass do.	3. 45 2. 16 . 86 . 73	3. 24 1. 94 . 82 . 76	3. 19 1. 91 . 77 . 69	3. 49 2. 14 . 86 . 79	3. 61 2. 22 . 90 . 84	2. 85 1. 69 . 79 . 74	2. 50 1. 26 . 99 . 91	3. 07 1. 72 . 90 . 83	3. 54 2. 25 . 92 . 89	3.84 2.50 .87 .80	3. 82 2. 43 . 76 . 68	3. 73 2. 35 . 77 . 68	3. 55 2. 18 . 78 . 65	7 4.03 2,52 7.88 .76	3. 99 2. 48 . 88 . 79	
Nondurable goods industries, total Qdo	15. 73	16.18	15.39	16. 31	16. 47	15.30	17. 32	16. 92	17.45	16. 53	15. 86	16. 34	15. 76	r 17. 50	16. 83	
Food and beverage	4.70 .40 1.21 1.06 2.31 3.18 .51	4.80 .42 1.22 1.13 2.49 3.21 .50	4.51 .37 1.12 1.10 2.44 3.10	4. 93 . 45 1. 18 1. 16 2. 64 3. 24 . 52	4. 88 . 45 1. 31 1. 19 2. 60 3. 24 . 54	4. 66 . 43 1. 06 1. 03 2. 28 3. 15 . 46	4. 92 . 46 1. 35 1. 22 2. 65 3. 33 . 52	5. 00 . 42 1. 33 1. 17 2. 67 3. 13 . 50	5. 16 . 44 1. 38 1. 21 2. 75 3. 24 . 56	4. 89 . 45 1. 32 1. 16 2. 55 3. 16 . 50	4. 70 . 40 1. 25 1. 11 2. 39 3. 31 . 49	4. 73 . 41 1. 29 1. 17 2. 63 3. 38 . 53	4. 58 .37 1. 31 1. 12 2. 50 3. 00 .49	7 5.02 .41 1.40 1.27 7 2.84 7 3.27 .57	4. 87 . 41 1. 32 1. 18 2. 80 3. 14 . 56	
Sales, value (seas. adj.), totaldo			30. 09	30. 73	30. 85	31.11	31.38	31, 36	31.75	32.18	32. 40	32.04	32.85	r 33. 22	33. 57	
Durable goods industries, total \(\text{Q} \)	J		14. 14 1. 95 1. 17 1. 62	14. 57 2. 13 1. 32 1. 69	14. 67 2. 07 1. 26 1. 72	14. 78 2. 20 1. 36 1. 70	15. 04 2. 22 1. 39 1. 74	14. 95 2. 21 1. 36 1. 70	15. 27 2. 16 1. 31 1. 75	15. 62 2. 19 1. 31 1. 80	15. 66 2. 27 1. 40 1. 80	15. 50 2. 27 1. 42 1. 80	15. 95 2. 41 1. 52 1. 83	7 16. 33 2. 46 1. 60 7 1. 89	16. 42 2. 37 1. 50 1. 83	1 16.4
Machinery do Electrical do Nonelectrical do Industrial do Industrial do Industrial do			4. 85 2. 02 2. 83 1. 21	4. 81 1. 95 2. 85 1. 22	4. 81 1. 95 2. 86 1. 25	4. 85 1. 95 2. 91 1. 27	4. 96 2. 02 2. 94 1. 28	4. 94 2. 00 2. 94 1. 29	5. 04 2. 04 3. 00 1. 36	5.11 2.10 3.00 1.34	5. 13 2. 10 3. 02 1. 35	5. 10 2. 13 2. 97 1. 30	5. 22 2. 18 3. 04 1. 32	7 5. 30 7 2. 21 7 3. 09 1. 37	5. 30 2. 22 3. 08 1. 34	
Transportation equipment do. Motor vehicles and parts do. Lumber and furniture do. Stone, clay, and glass do.			3, 15 1, 84 , 80 , 69	3. 29 2. 01 . 84 . 72	3. 41 2. 14 . 84 . 74	3. 32 2. 09 . 89 . 76	3. 36 2. 06 . 88 . 79	3. 34 2. 00 . 83 . 79	3, 53 2, 23 , 84 , 81	3. 62 2. 29 . 88 . 83	3, 55 2, 22 , 87 , 80	3. 48 2. 02 . 85 . 80	3. 60 2. 16 . 88 . 80	3. 78 r 2. 33 . 88 r . 78	3. 96 2. 45 . 89 . 79	
Nondurable goods industries, total Qdo	ł	1	15. 96	16. 16	16.18	16.33	16.34	16.40	16.48	16. 56	16, 74	16. 54	16.89	r 16. 89	ł	
Food and beverage do Tobacco do Textile do Paper do Chemical do Petroleum and coal do Rubber do			4.80 .40 1.20 1.11 2.40 3.25	4.80 .43 1.22 1.12 2.47 3.31	4. 70 . 41 1. 27 1. 14 2. 51 3. 22	4.80 .43 1.24 1.12 2.50 3.29	4.72 .43 1.23 1.13 2.57 3.22 .52	4.84 .42 1.27 1.14 2.53 3.21	4.83 .44 1.25 1.14 2.63 3.28	4. 84 . 43 1. 27 1. 19 2. 65 3. 17	4. 94 . 40 1. 34 1. 22 2. 66 3. 15	4. 86 . 43 1. 33 1. 19 2. 66 3. 19	4. 95 . 43 1. 37 1. 21 2. 75 3. 17	7 4.92 .42 1.37 1.22 7 2.72 7 3.18	5. 11 . 44 1. 39 1. 18 2. 69 3. 25 . 54	
Inventories, end of year or month: Book value (unadjusted), totaldo		2 55, 19	.48	. 50	.50	. 47		. 52	. 51	. 54	. 53	. 52	. 56	. 56		
Durable goods industries, total Q	30.81 4.69 2.81 2.98	31. 23 4. 91 3. 05 3. 00	53. 73 30. 63 4. 48 2. 66 3. 02	53. 77 30. 65 4. 45 2. 65 3. 07	53. 59 30. 49 4. 44 2. 66 3. 10	53. 23 30. 25 4. 52 2. 73 3. 07	53. 62 30. 59 4. 55 2. 76 3. 05	53. 76 30. 65 4. 62 2. 82 3. 03	30. 86 4. 74 2. 92 2. 98	30. 99 4. 82 2. 99 2. 97	55. 19 31. 23 4. 91 3. 05 3. 00	55, 98 31, 84 4, 91 3, 02 3, 12	56. 51 32. 33 4. 90 2. 99 3. 22	7 56. 87 7 32. 70 7 4. 87 2. 92 7 3. 32	32. 83 4. 81 2. 86 3. 39	
Machinery	10. 27 3. 94 6. 33 2. 48	10. 31 3. 96 6. 35 2. 46	10. 38 4. 01 6. 36 2. 46	10. 45 4. 08 6. 36 2. 47	10. 37 4. 06 6. 31 2. 44	10. 20 3. 99 6. 21 2. 42	10. 13 3. 98 6. 15 2. 41	10. 08 3. 96 6. 12 2. 42	10. 15 3. 97 6. 18 2. 44	10. 22 3. 98 6. 24 2. 44	10. 31 3. 96 6. 35 2. 46	10. 46 4. 02 6. 44 2. 49	10. 67 4. 10 6. 56 2. 52	7 10. 88 7 4. 22 7 6. 66 2. 60	10. 96 4. 28 6. 68 2. 62	
Transportation equipmentdo Motor vehicles and partsdo Lumber and furnituredo. Stone, clay, and glassdo.	6.97 3.14 1.83 1.43	6. 93 3. 22 1. 84 1. 46	6. 70 2. 87 1. 84 1. 48	6. 65 2. 85 1. 82 1. 48	6. 57 2. 80 1. 82 1. 45	6. 46 2. 70 1. 82 1. 45	6. 87 3. 08 1. 83 1. 43	6, 92 3, 16 1, 84 1, 43	7. 01 3. 22 1. 82 1. 41	6. 99 3. 19 1. 81 1. 42	6. 93 3. 22 1. 84 1. 46	7. 14 3. 36 1. 86 1. 49	7. 24 3. 44 1. 84 1. 52	77.25 73.45 71.84 1.54	7. 27 3. 46 1. 82	
By stages of fabrication: do Purchased materials. do Goods in process. do Finished goods. do	8. 20 12. 05	8. 13 12. 56	7. 67 12. 08 10. 88	7. 66 12. 05 10. 94	7.65 12.00	7.78 11.89	7. 89 12. 26 10. 44	8. 01 12. 38	8. 09 12. 50 10. 27	8. 11 12. 52 10. 36	8. 13 12. 56	8. 25 12. 73	8. 31 12. 95	7 8. 42 7 13. 06 11. 23	8. 44 13. 06	

r Revised. ¹ Advance estimate. ² Total and components are end-of-year data. *Stock-sales ratios are based on the seasonally adjusted sales and inventories series presented on this page and on pp. S-4, S-6, and S-11. The ratios are derived by dividing end-of-month inventory book values by total sales during the month. Data back to 1955

for the manufacturing and wholesale trade segments appear on p. 20 of the June 1961 Survey; data prior to 1961 (recently revised) for total manufacturing and trade and for retail trade are available upon request. $\label{eq:prop} \mbox{$\mathbb{Q}$ Includes data not shown separately.}$

Unless otherwise stated, statistics through 1960	1960	1961					1961		 ,	- 1			-	1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Enc ye		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec,	Jan.	Feb.	Mar.	Apr.	May
	GEN	[ERA]	L BU	SINE	SS IN	IDIC	ATOR	S—C	ontin	ued						
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued Book value (unadjusted)—Continued Nondurable goods industries, total?bil. \$	23.09	23. 96	23. 10	23.12	23.10	22. 97	23. 03	23. 11	23. 37	23. 60	23. 96	24. 14	24.18	⁷ 24. 17	24. 25	
Food and beverage do Tobacco do Textile do Paper do Chemical do Petroleum and coal do Rubber do	5. 18 2. 08 2. 63 1. 63 4. 19 3. 32 1. 14	5, 44 2, 28 2, 68 1, 68 4, 35 3, 43 1, 13	4. 92 2. 01 2. 84 1. 68 4. 27 3. 29 1. 15	4. 83 1. 94 2. 86 1. 69 4. 20 3. 35 1. 14	4.84 1.88 2.82 1.68 4.20 3.36 1.12	4. 90 1. 80 2. 79 1. 66 4. 19 3. 41 1. 10	5. 12 1. 87 2. 71 1. 66 4. 16 3. 43 1. 09	5. 23 1. 99 2. 65 1. 64 4. 10 3. 49 1. 10	5. 39 2. 07 2. 61 1. 65 4. 16 3. 50 1. 10	5. 46 2. 11 2. 64 1. 66 4. 23 3. 46 1. 11	5. 44 2. 28 2. 68 1. 68 4. 35 3. 43 1. 13	5. 40 2. 34 2. 78 1. 70 4. 35 3. 31 1. 16	5. 27 2. 31 2. 83 1. 73 4. 41 3. 30 1. 19	7 5. 18 2. 27 2. 89 7 1. 75 7 4. 44 7 3. 31 7 1. 21	5. 15 2. 20 2. 93 1. 76 4. 43 3. 36 1. 22	
By stages of fabrication: Purchased materialsdo Goods in processdo Finished goodsdo	8, 99 3, 00 11, 10	9. 38 3. 27 11. 31	8. 90 3. 14 11. 06	8.86 3.25 11.00	8. 79 3. 30 11. 01	8. 72 3. 33 10. 92	8. 64 3. 30 11. 08	8. 69 3. 28 11. 14	8. 85 3. 28 11. 25	9. 03 3. 30 11. 26	9. 38 3. 27 11. 31	9, 51 3, 36 11, 26	9. 53 3. 39 11. 26	9.60 3.41 711.16	9.60 3.43 11.23	
Book value (seasonally adjusted), totaldo	53. 74	55. 20	5 3. 3 8	53. 37	53. 36	5 3 . 55	54.03	54.44	54. 78	55.03	55. 20	55. 73	56.18	r 56. 57	56. 77	
Durable goods industries, total ?do Primary metaldo Iron and steeldo Fabricated metaldo	30.86 4.50 2.62 3.12	31. 47 4. 78 2. 89 3. 16	30. 15 4, 51 2, 73 2, 92	30.15 4.51 2.74 2.93	30. 20 4. 60 2. 84 2. 92	30.37 4.66 2.89 2.95	30. 80 4. 63 2. 85 3. 02	31. 10 4. 67 2. 85 3. 12	31. 40 4. 73 2. 86 3. 14	31. 53 4. 74 2. 86 3. 15	31. 47 4. 78 2. 89 3. 16	31. 88 4. 84 2. 94 3. 23	32. 19 4. 89 2. 98 3. 25	7 32. 41 7 4. 91 2. 98 7 3. 27	32. 48 4. 87 2. 93 3. 29	
Machinery do Electrical do Nonelectrical do Industrial do	10. 40 4. 02 6. 38 2. 51	10. 46 4. 03 6. 42 2. 49	10. 21 3. 94 6. 27 2. 44	10. 20 3. 96 6. 25 2. 43	10.14 3.92 6.22 2.40	10. 17 3. 95 6. 22 2. 41	10. 19 3. 98 6. 20 2. 40	10. 23 3. 99 6. 24 2. 43	10.36 4.06 6.30 2.47	10. 42 4. 07 6. 34 2. 47	10. 46 4. 03 6. 42 2. 49	10. 56 4. 12 6. 44 2. 52	10.65 4.14 6.51 2.53	7 10. 76 7 4. 21 7 6. 55 2. 58	10.80 4.23 6.57 2.59	
Transportation equipmentdoMotor vehicles and partsdoLumber and furnituredoStone, clay, and glassdo	6.85 3.01 1.84 1.44	6. 87 3. 12 1. 86 1. 47	6. 60 2. 83 1. 83 1. 42	6. 63 2. 88 1. 80 1. 42	6. 64 2. 91 1. 80 1. 43	6. 64 2. 88 1. 80 1. 45	6. 95 3. 14 1. 81 1. 48	6. 97 3. 19 1. 85 1. 49	7. 01 3. 18 1. 86 1. 49	7. 04 3. 17 1. 85 1. 48	6. 87 3. 12 1. 86 1. 47	7. 00 3. 24 1. 86 1. 48	7. 12 3. 32 1. 84 1. 48	77.14 73.39 71.84 1.49	7, 22 3, 48 1, 81 1, 50	
By stages of fabrication: Purchased materialsdo Goods in processdo Finished goodsdo	8. 05 12. 06 10. 76	8. 09 12. 64 10. 74	7. 81 11. 87 10. 47	7. 78 11. 91 10. 47	7. 60 12. 03 10. 57	7. 70 12. 07 10. 60	7. 74 12. 31 10. 75	7. 96 12. 40 10. 74	8. 07 12. 59 10. 74	8. 08 12. 70 10. 76	8. 09 12. 64 10. 74	8. 32 12. 64 10. 93	8. 40 12. 89 10. 90	r 8. 55 r 12. 97 r 10. 89	8, 59 12, 96 10, 94	
Nondurable goods industries, total ?do Food and beveragedo	22. 88 4. 98	23. 72 5. 24	23. 22 5. 14	23. 22 5. 07	23. 16 5. 05	23. 18	23. 23 5. 12	23. 34	23. 38	23. 50	23. 72 5. 24	23. 84 5. 27	23. 99 5. 26	r 24. 16	24. 28 5. 32	
Tobacco .do Textile .do Paper .do Chemical .do Petroleum and coal .do Rubber .do	2. 03 2. 67 1. 63 4. 13 3. 31 1. 12	2. 17 2. 74 1. 68 4. 28 3. 42 1. 13	1. 98 2. 76 1. 64 4. 26 3. 37 1. 13	1. 97 2. 76 1. 66 4. 24 3. 37 1. 14	1. 96 2. 75 1. 67 4. 24 3. 37 1. 13	1. 96 2. 75 1. 66 4. 25 3. 38 1. 13	2. 00 2. 74 1. 68 4. 24 3. 38 1. 13	2. 05 2. 74 1. 70 4. 20 3. 42 1. 12	2. 06 2. 74 1. 70 4. 20 3. 39 1. 13	2. 12 2. 75 1. 70 4. 21 3. 37 1. 12	2. 17 2. 74 1. 68 4. 28 3. 42 1. 13	2. 18 2. 78 1. 70 4. 29 3. 36 1. 14	2. 19 2. 78 1. 71 4. 31 3. 39 1. 17	2. 19 2. 81 7 1. 73 7 4. 36 7 3. 41 7 1. 18	2. 17 2. 83 1. 73 4. 39 3. 44 1. 19	
By stages of fabrication: Purchased materialsdo. Goods in processdo Finished goodsdo.	8. 75 3. 08 11. 05	9.06 3.37 11.29	8. 88 3. 12 11. 22	8. 97 3. 20 11. 05	8. 97 3. 25 10. 94	8. 96 3. 31 10. 91	8. 94 3. 31 10. 97	8. 97 3. 29 11. 07	8. 90 3. 34 11. 14	8. 96 3. 37 11. 17	9.06 3.37 11.29	9. 26 3. 38 11. 20	9.35 3.40 11.24	9. 45 3. 43 11. 28	9. 53 3. 42 11. 33	
New orders, net (unadjusted), totaldo	1 29. 90	130.96	29.60	31. 45	32.36	29.34	32.42	32.18	33. 56	32.44	31.61	32. 20	31.13	7 34. 30	32.69	1
Durable goods industries, total 9	14. 24 1. 87 1. 09 1. 62	14. 74 2. 18 1. 35 1. 70	14. 08 2. 06 1. 24 1. 53	14. 97 2. 30 1. 41 1. 76	15. 90 2. 20 1. 35 1. 89	14. 04 1. 97 1. 20 1. 72	15. 12 2. 35 1. 48 1. 99	15. 28 2. 13 1. 29 1. 92	16. 13 2. 23 1. 36 1. 87	15. 86 2. 36 1. 52 1. 71	15. 81 2. 69 1. 82 1. 68	15. 89 3. 01 2. 04 1. 75	15.33 2.38 1.49 1.64	7 16. 74 7 2. 36 7 1. 44 7 1. 86	15.88 1.68 .74 1.79	
Machinery do Electrical do Nonelectrical do Industrial do Transportation equipment do	4.70 1.97 2.72 1.16 3.38	4. 92 2. 00 2. 92 1. 26 3. 22	4. 73 1. 90 2. 83 1. 16 3. 19	4. 83 1. 92 2. 92 1. 23 3. 24	5. 25 2. 08 3. 17 1. 39 3. 52	4. 55 1. 81 2. 74 1. 14 3. 21	4. 91 2. 00 2. 91 1. 28 2. 85	5. 38 2. 36 3. 02 1. 29 2. 97	5. 38 2. 23 3. 15 1. 40 3. 57	5. 11 2. 18 2. 93 1. 40 3. 80	5. 06 2. 12 2. 94 1. 36 3. 82	2. 98 1. 38	3.08	r 1. 51	5. 31 2. 16 3. 15 1. 31 4. 18	3
Nondurable goods industries, totaldoIndustries with unfilled orders dodoIndustries without unfilled orders dododo	12. 28	16. 23 3. 53 12. 70	15. 52 3. 41 12. 11	16. 48 3. 62 12. 86	16. 46 3. 63 12. 84	15. 31 3. 15 12. 16	17. 30 3. 74 13. 56	16. 90 3. 69 13. 21	17. 43 3. 81 13. 62	16. 58 3. 74 12. 85	15. 79 3. 47 12. 32	12. 78	12. 23	r 13. 58	16. 81 3. 71 13. 10	
New orders, net (seas. adjusted), totaldo Durable goods industries, total 9do Primary metaldo Iron and steeldo Fabricated metaldo		-	30. 41 14. 38 2. 19 1. 33 1. 58	31. 04 14. 79 2. 19 1. 32 1. 74	31. 05 14. 90 2. 20 1. 35 1. 82	31. 28 15. 02 2. 33 1. 47 1. 75	32.10 15.63 2.41 1.52 1.82	32. 20 15. 74 2. 31 1. 46 1. 78	32. 63 16. 07 2. 32 1. 45 1. 75	32. 70 16. 10 2. 33 1. 48 1. 85	32. 85 16. 24 2. 82 1. 94 1. 84	16. 43 2. 84	33. 08 16. 19 2. 33 1. 45 1. 83	r 16. 00	32. 88 15. 80 1. 74 . 79 1. 82	2 15
Machinery do Electrical do Nonelectrical do Industrial do Transportation equipment do		-	4. 74 1. 99 2. 75 1. 20 3. 28	4. 77 1. 97 2. 80 1. 21 3. 36	4. 75 1. 78 2. 98 1. 30 3. 34	4.87 1.91 2.96 1.24 3.45	5. 04 2. 10 2. 93 1. 28 3. 61	5. 38 2. 31 3. 08 1. 29 3. 49	5. 42 2. 20 3. 22 1. 38 3. 62	5. 46 2. 33 3. 13 1. 42 3. 53	5. 14 2. 08 3. 06 1. 42 3. 32	3, 09 1, 42	1.38	7 5. 27 7 2. 13 3. 14 7 1. 38 7 3. 79	5. 26 2. 25 3. 01 1. 30 4. 09	
Nondurable goods industries, totaldodododo	-		16. 03 3. 46 12. 57	16. 25 3. 52 12. 73	16. 15 3. 52 12. 63	16. 27 3. 49 12. 78	16. 46 3. 64 12. 82	16, 47 3, 64	16. 56 3. 63 12. 94	16. 60 3. 67 12. 92	16. 61 3. 66 12. 95	16. 51 3. 63	16. 89 3. 75	7 16. 95 7 3. 82	17. 07 3. 72	
Unfilled orders, end of year or month (unadjusted), totalbil. \$		48. 20	45. 83	45, 80	45. 95	46. 82	47. 24	47. 40	47. 54	47. 80	48. 20		49, 46		48.64	.
Durable goods industries, total Q	42. 85 3. 41 2. 28	45, 12 4, 76	42. 84 3. 87 2. 71 2. 76	42. 64 3. 95 2. 76 2. 79	42.79 3.88 2.72 2.85	43. 66 3. 99 2. 77 2. 93		44, 30 4, 09 2, 81 2, 95	44. 46 4. 06 2. 79 2. 93	44. 66 4 25 3. 01 2. 93	45. 12 4. 76 3. 48 2. 98	45. 92	46. 37 5. 57 4. 11 3. 18	7 46. 04 7 5. 32 7 3. 87	45. 50 4. 62 3. 13 3. 17	2 44
Muchinerydo. Electricaldo. Nonelectricaldo. Industrialdo. Transportation equipmentdo.	- 10. 21 7. 28 3. 38	18, 10 10, 29 7, 80 3, 53 14, 64	17. 37 10. 04 7. 33 3. 40 14. 38	17. 24 10. 02 7. 22 3. 36 14. 13	3.40	17. 58 10. 18 7. 41 3. 42 14. 40	17. 59 10. 15 7. 44 3. 43 14. 75	17. 95 10. 40 7. 54 3. 44 14. 65	18. 10 10. 40 7. 71 3. 48 14. 68	18. 18 10. 38 7. 79 3. 54 14. 64	18, 10 10, 29 7, 80 3, 53 14, 64	18. 27 10. 29 7. 98 3. 69 14. 38	3.80	r 3, 84	8.17	2

 $\P For$ these industries (food, beverages, to bacco, apparel, petroleum, chemicals, and rubber) sales are considered equal to new orders.

Revised. ¹ Total and components are monthly averages. ² Advance estimate.
 § Includes data not shown separately.
 ⊕ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962	-	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		athly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Peb.	Mar.	Apr.	May
	GEN	NERA	L BU	SINE	ss ir	NDIC	ATOR	S-C	ontin	ued						
BUSINESS INCORPORATIONS♂																1
New incorporations (50 States):⊕ Unadjustednumber. Seasonally adjusted*do	15, 226	15, 128	14, 815 15, 327	16, 371 15, 225	16, 418 15, 342	14, 483 15, 539	15, 079 15, 213	13, 616 15, 419	15, 492 16, 286	14, 045 16, 149	14, 802 15, 818	18, 343 15, 124	14, 365 15, 809	17, 196 15, 713	15, 653 15, 402	
INDUSTRIAL AND COMMERCIAL FAILURES♂							·									
Failures, totalnumber_	1, 287	1, 423	1, 441	1, 545	1, 403	1, 275	1, 604	1, 285	1, 446	1, 335	1, 278	1, 447	1, 353	1, 490	1, 504	
Commercial service do Construction do Manufacturing and mining do Retail trade do Wholesale trade do	114 217 218 615 123	123 229 235 691 144	131 245 238 704 123	123 255 269 731 167	123 222 218 696 144	111 196 223 633 112	129 262 260 789 164	139 183 182 614 167	118 221 217 731 159	122 206 258 624 125	104 215 232 606 121	114 231 213 749 140	110 251 216 625 151	143 276 228 701 142	119 273 200 767 145	
Liabilities (current), totalthous. \$	78, 219	90, 844	86, 114	80, 471	83, 828	69, 168	102, 69 3	116, 664	70, 257	119, 214	65, 489	106,609	90, 499	80, 878	121, 831	
Commercial service do Construction do Manufacturing and mining do Retail trade do Wholesale trade do	8, 281 16, 781 24, 136 20, 091 8, 930	6, 694 16, 084 27, 107 27, 754 13, 205	7, 093 13, 127 23, 215 32, 562 10, 117	6, 798 19, 162 18, 944 24, 776 10, 791	8, 762 12, 500 26, 590 27, 192 8, 784	3, 946 13, 786 14, 881 27, 304 9, 251	6, 358 27, 716 26, 175 29, 384 13, 060	10, 950 10, 048 66, 737 17, 927 11, 002	3, 485 14, 583 17, 930 21, 524 12, 735	5, 070 18, 883 35, 237 23, 494 36, 530	3, 453 16, 743 19, 723 18, 361 7, 209	8, 858 19, 017 39, 071 28, 886 10, 777	5, 134 26, 495 25, 023 24, 611 9, 236	9, 998 15, 612 22, 421 25, 044 7, 803	5, 440 24, 586 49, 677 31, 691 10, 437	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	1 57. 0	1 64. 4	60.8	64. 3	60. 7	62. 5	74. 4	67. 5	69. 5	63. 8	63. 6	62. 9	61. 1	5 9 . 4	65. 0	
			C	OMM	ODIT	Y PI	RICE	3		·					·	
PRICES RECEIVED AND PAID BY FARMERS																1
Prices received, all farm products¶1910-14=100	238	240	r 240	r 237	234	[,] 235	r 240	242	240	r 239	240	242	243	244	242	242
Crops	221 • 224 254 151 203	226 - 218 - 262 - 151 - 209	r 228 r 234 r 258 145 202	r 232 r 235 r 259 151 203	231 7 252 261 152 200	r 229 r 238 r 266 156 201	7 228 7 201 276 154 209	229 7 202 277 156 214	226 7 198 286 154 217	7 224 7 223 280 149 218	224 7 211 269 150 219	, 225 , 259 257 152 218	7 226 7 272 246 152 219	233 7 314 248 153 223	236 7 312 268 155 224	243 325 276 159 230
Fruit do do Oll-bearing crops do Potatoes (incl. dry edible beans) do Tobacco do do	r 241 214 204 500	r 246 257 r 158 r 526	r 252 286 r 175 r 517	7 267 7 286 7 170 517	7 264 7 262 7 174 7 517	7 239 261 7 173 7 519	244 259 r 153 r 536	7 255 242 7 141 7 541	r 225 242 r 135 537	, 207 248 134 r 540	^r 216 250 130 544	7 208 250 127 538	7 216 253 125 7 542	229 252 132 543	7 220 255 137 543	210 255 189 543
Livestock and products do Dairy products do Meat andmals do Poultry and eggs do Wool do	253 259 296 160 7 235	251 259 299 146 230	r 250 r 248 r 303 145 231	241 , 243 292 , 138 239	236 r 239 r 287 r 132 238	241 248 • 289 138 232	7 250 7 256 7 301 7 141 231	7 253 7 267 303 138 230	252 7 272 297 141 228	r 251 r 277 r 293 140 228	7 254 7 271 299 146 229	7 257 7 268 304 149 231	257 • 263 305 154 237	254 r 255 307 147 240	246 7 240 303 139 253	242 232 303 130 260
Prices paid: All commodities and services	275 290 265 299	276 291 266 301	277 * 291 267 302	277 291 266 302	275 290 265 300	275 290 264 300	276 290 265 301	276 291 266 301	276 291 265 301	276 291 265 301	277 292 267 302	278 293 268 304	279 294 268 305	279 294 269 305	280 294 270 306	280 296 269 306
Parity ratio§do	80	80	79	78	78	r 78	80	80	80	79	79	80	80	80	79	79
CONSUMER PRICES‡																
(U.S. Department of Labor Indexes) All items‡1957-59=100	103. 1	104.2	103. 9	103.8	104.0	104. 4	104. 3	104. 6	104.6	104.6	104. 5	104. 5	104. 8	105.0	2 105. 2	
Special group indexes: All items less fooddo All items less shelterdo	103. 7 103. 0	104. 8 104. 2	104.3 103.8	104. 5 103. 7	104. 6 104. 0	104. 8 104. 4	104. 9 104. 3	105. 3 104. 5	105. 5 104. 7	105. 6 104. 5	105. 5 104. 4	105. 3 104. 4	104. 5 104. 8	105. 7 105. 0	106.0	
All commodities	101.7 101.9 100.7 105.6	102. 4 102. 8 100. 5 107. 6	102.1 102.6 99.9 107.3	101. 9 102. 4 100. 0 107. 4	102. 2 102. 6 100. 4 107. 5	102. 8 103. 2 100. 6 107. 6	102. 5 102. 9 101. 0 107. 7	102. 8 103. 1 101. 0 107. 9	102. 9 103. 0 101. 7 108. 0	102. 6 102. 7 101. 6 108. 2	102. 4 102. 6 101. 1 108. 5	102.3 102.6 100.8 108.7	102. 7 103. 1 100. 8 108. 9	102.8 103.2 100.9 109.0] 101.4	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102. 1 101. 4 103. 2 103. 8 99. 1	102, 8 102, 6 104, 8 104, 2 99, 3	102.1 102.7 104.2 106.3 100.2	102. 2 102. 3 103. 8 107. 0 98. 5	102. 2 102. 5 103. 6 109. 5 97. 4	102. 5 103. 4 104. 2 111. 8 97. 7	102. 5 102. 7 104. 7 107. 1 98. 3	103. 6 102. 6 105. 1 102. 3 99. 2	103. 9 102. 5 105. 1 99. 4 99. 5	103. 7 101. 9 105. 5 98. 4 98. 5	103, 5 102, 0 105, 6 99, 8 98, 5	101. 8 102. 5 105. 6 100. 6 99. 8	102. 0 103. 1 105. 1 102. 9 100. 6	102. 7 103. 2 105. 0 104. 4 100. 6	103.7	
Housing Q do do Gas and electricity do Housefurnishings do Rent do	103. 1 107. 0 100. 1 103. 1	103. 9 107. 9 99. 5 104. 4	103.8 107.9 99.7 104.2	103.7 108.2 99.4 104.3	103. 8 108. 3 99. 8 104. 4	103. 8 107. 7 99. 5 104. 4	103. 8 107. 7 99. 1 104. 4	104. 0 107. 8 99. 7 104. 7	104.1 107.8 99.5 104.8	104. 2 107. 8 99. 3 104. 9	104.4 107.8 99.2 105.0	104. 4 107. 8 98. 7 105. 1	104. 6 107. 9 99. 3 105. 2	104. 6 107. 9 99. 5 105. 3	104.6	
Medical caredo Personal caredo Reading and recreationdo	108. 1 104. 1 104. 9	111.3 104.6 107.2	110. 7 104. 4 107. 2	111. 0 104. 4 107. 0	111.3 104.5 106.6	111.6 104.8 107.2	111. 7 104. 8 107. 4	111.9 104.8 107.9	112.3 104.6 108.3	112. 4 104. 8 108. 1	112, 5 105, 2 108, 2	112. 6 105. 6 108. 5	113. 0 105. 8 109. 1	113. 6 105. 9 109. 2	113, 9 106, 3 109, 4	
Transportation do Private do Public do Other goods and services do r Revised ¹ Based on unadjusted data ² I	103. 8 103. 2 107. 0 103. 8			104. 0 103. 0 110. 9 104. 5	104. 8 103. 8 111. 3 104. 5	105. 3 104. 3 112. 0 104. 9	106. 0 105. 0 112. 3 104. 9	106. 0 105. 1 112. 5 105. 0	106. 7 105. 8 112. 5	106. 8 105. 9 112. 7 105. 0	106.0 104.9 113.3 104.9	106. 0 104. 8 114. 7	106. 0 104. 7 114. 8 105. 0	105. 9 104. 6 114. 9 105. 1	107. 2 106. 0 115. 6	

[¶]Revised beginning Jan. 1959 to incorporate price revisions for individual commodities; revisions for earlier periods will be shown later.

§ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

† Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Washington 25, D.C.

§ Includes data not shown separately.

Unless otherwise stated, statistics through 1960	1960 1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Monthly average	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May

COMMODITY PRICES—Continued WHOLESALE PRICES♂: (U.S. Department of Labor Indexes) All commodities 1957-59=100... 100.7 100.3 100.5 100.0 99. 5 99.9 100.1 100.0 100.0 100.0 100.4 100.8 100.7 100.7 100.4 100. 2 By stage of processing: Crude materials for further processing do. Intermediate materials, supplies, etc. do. Finished goods© do. By durability of product: Nondurable goods do. Durable goods do. 95. 8 100. 3 101. 1 97.0 100. 9 101. 2 100. 4 100. 7 99.9 101.2100. 5 101. 4 99. 9 101. 2 99. 7 101. 2 100. 2 102. 1 99. 8 101. 3 101.4 101.3 101.5 102.1 101.8 101.4 100.7 99.6 101.3 99. 9 101. 4 99. 7 101. 1 100. 5 101. 1 100.3 101.2100. 2 101. 2 99. 4 101. 1 99.0 101.4 98. 9 101. 4 99.3 99.2 101.3 $99.3 \\ 101.1$ 101. 4 101.3 101.1 101. 2 Farm products 9 do. Fruits and vegetables, fresh and dried do. Grains do. Livestock and live poultry do. 96.0 96. 6 96.2 96. 9 94.8 92. 9 96. 7 r 98 4 96. 9 95 1 95.2 95 1 95.6 95.9 95. 6 93. 2 90. 9 98. 3 96. 9 87. 7 91. 7 97. 3 93. 3 95. 2 89. 4 97. 2 90. 2 99. 9 98. 8 89. 4 95. 9 87. 2 98. 4 92. 4 97. 9 97. 0 97. 2 95. 7 105. 7 97. 4 95. 7 99. 3 98. 5 94. 1 100, 6 94, 2 97. 4 92. 4 87. 6 103. 9 95. 6 92. 5 89. 4 94.5 91.4 100. 8 104. 7 106. 2 99. 7 104. 7 105. 8 98. 9 104. 8 106. 0 99. 7 105. 0 106. 6 100. 2 105. 3 108. 0 100. 4 106. 0 109. 5 100. 4 94. 7 100, 1 106, 1 109, 6 100.9 101. 8 106. 9 109. 1 99. 3 99. 2 101. 7 107. 3 109. 1 101. 4 107. 4 108. 0 7 99. 0 100. 0 108. 0 106. 0 99. 5 107. 6 104. 5 98. 6 95. 4 100.6 100.2 105. 0 107. 2 99. 9 105. 1 107. 5 101. 7 106. 1 110. 2 100. 4 103.3 101.3 101.1 101. 5 93. 5 $\frac{99.8}{95.3}$ 100. 5 93. 6 98. 9 95. 6 95.3 92.8 90.9 Commodities other than farm products and foods 1957-59=100__ 101.3 100.8 101.1 100.8 100.6 100.6 100.6 100.9 100.7 100.5 100.7 100.9 101.0 100.8 100.8 100.8 Chemicals and allied products Q...do. Chemicals, industrial....do. Drugs and pharmaceuticals...do. Fats and oils, inedible.....do. Fertilizer materials....do. 97. 9 96. 5 97. 0 79. 3 103. 7 103. 7 99. 4 98. 8 98. 8 89. 8 104. 7 103. 7 98. 2 97. 3 97. 1 98. 1 97. 3 97. 3 76. 4 104. 7 103. 6 99. 0 97. 9 98. 9 86. 7 98. 6 97. 7 97. 6 98. 3 97. 5 97. 0 98. 4 97. 3 97. 2 83. 0 100.2 99.1 100.2 97.8 96. 8 97. 1 77. 0 106. 3 103. 7 96. 4 97. 0 77. 1 100. 5 100. 2 99. 6 99. 0 97.1 97.398.3 87.5 98. 8 102. 0 97.1 781.3 103. 1 104. 7 103. 7 80.9 103. 6 103. 7 104. 4 103. 6 103. 7 103. 7 Prepared paint____do__ 101. 0 98. 7 102. 5 118. 1 99. 6 100. 2 95. 3 103. 0 115. 3 98. 9 100. 2 96. 7 102. 4 116. 6 100. 4 98. 7 103. 0 122. 0 97. 8 99. 7 94. 6 102. 9 115. 8 97. 9 100.7 100. 4 99. 8 98. 3 102. 6 100, 6 98. 9 98. 7 103. 1 119. 4 Fuel and related prod., and power?....do... 99.6 100.9 100.1 99. 6 99 0 95. 4 102. 3 115. 4 96. 3 102. 5 115. 6 97. 4 102. 4 116. 9 98. 0 102. 5 119. 4 95. 8 98. 6 102. 5 118. 4 98. 9 97. 7 102. 4 118. 7 Coal do Electric power Jan. 1958 = 100 Gas fuels do Petroleum products, refined .1957-59 = 100 118.3 118. 7 97. 2 $119.3 \\ 97.2$ 99. 7 99.3 98.9 99.3 98.8 97.3 Furniture, other household durables \(\) do Appliances, household do Furniture, household do Radio receivers and phonographs do Television receivers do 99. 4 95. 2 103. 1 99. 3 95. 0 103. 4 99. 6 99. 5 99.3 99. 1 95. 0 99. 0 94. 9 95. 1 102. 6 92. 7 95. 2 102. 8 97.0 101.6 95. 3 102. 5 95. 2 102. 6 95. 1 102. 6 95. 1 102. 6 95. 1 102. 9 95. 1 103. 5 94.9 103.3 94. 7 103. 4 103 4 103.5 103. 4 91. 4 97. 1 89. 4 93. 7 87. 8 93. 7 86. 6 93. 7 87. 1 93. 7 86. 8 93. 7 96.9 105.2 106.2 104.9 105.7 105.1 106.1 108.0 108.4 108.9 108.6 108, 2 108, 2 107.7 107.4 106. 9 108. 7 107. 2 107. 4 107. 9 106. 0 107. 8 121. 7 109. 7 108. 4 121. 2 111. 5 108. 5 112. 5 110. 5 108. 7 103. 8 109. 6 106.8 106. 9 107. 4 122. 2 100. 5 103. 5 100.3 104.2 104. 7 106. 1 112, 4 104, 6 117. 4 110. 7 105. 4 110. 6 103. 3 109. 5 108. 4 104.6 110.9 Leather.....do... 110.6100, 4 $95.9 \\ 94.7$ $97.4 \\ 96.1$ 96. 9 95. 9 95.694.794.894.094.693.795.294.896. 8 96. 8 Lumber and wood products.....do... 97.5 97.2 95.9 96.2 Lumber____do___ 102. 2 107. 8 107. 6 102. 3 102. 4 107. 3 102. 2 107. 3 Machinery and motive prod, ♀do.... 102.3 102.3 102.0 102.0 102.1 102.3 102.3 102, 3 102.3 102.3 102. 3 Agricultural machinery and equip...do... Construction machinery and equip...do... Electrical machinery and equip...do... 107. 2 107. 6 100. 0 100. 7 107. 2 107. 6 99. 9 100. 7 108. 5 107. 6 99. 5 100. 3 108. 8 107. 7 99. 0 100. 3 109. 2 107. 7 98. 9 107. 4 107. 6 107. 2 107. 6 107. 4 107. 6 109.2 109.4 107. 4 99. 9 100. 8 107.6 99. 5 100. 4 99. 1 100. 8 99. 1 100. 7 99. 5 100. 5 98. 9 100. 2 100. 1 100.1 100.1 101.0 100.8 Motor vehicles.....do.... 100.7 Metals and metal products Q do Heating equipment do Iron and steel do Nonferrous metals do 101. 3 98. 2 100. 6 103. 9 100.6 100. 9 94. 9 100. 8 101. 1 $100.9 \\ 94.9 \\ 100.6 \\ 101.5$ 101. 2 95. 0 100. 9 101. 8 101. 3 94. 7 101. 1 101. 9 100. 9 94. 4 100. 9 100. 9 $100.4 \\ 94.0 \\ 100.1 \\ 100.2$ 100. 6 94. 5 100. 2 100. 8 100. 7 94. 2 100. 6 100. 5 100. 6 94. 1 100. 4 100. 3 100. 4 94. 0 99. 8 100. 1 100, 2 93, 2 99, 2 99, 9 100.7 100.8 100.3 94. 0 99. 6 99. 8 94. 7 101. 1 99. 0 94. 9 100. 7 100. 5 94.6 100.7 100.4 Nonmetallic mineral products Q do Clay products, structural do Concrete products do Gypsum products do 101. 9 103. 3 101. 8 103. 2 102. 6 105. 0 101. 9 103. 3 102. 5 105. 0 101.6 103.3 102.4 102. 1 103. 6 102. 7 105. 0 101.8 101 6 101.7 101.8 102.1 101.9 102 102 2 102.4 101. 4 103. 1 102. 4 101. 9 101. 8 102. 9 102. 5 102. 9 101. 0 103. 0 102. 5 102. 9 101. 7 103. 0 102. 5 102. 9 101. 8 103. 1 102. 5 105. 0 102. 1 103. 3 102. 7 105. 0 101. 9 103. 4 102. 4 105. 0 103. 5 102. 8 105. 0 102, 2 103, 6 102, 8 105, 0 102. 5 102. 9 102. 8 105. 0 105. 0 103.8 101.8 102.0 98. 8 102. 2 100. 1 102. 0 96. 6 102. 4 96. 6 102. 4 99. 6 102. 0 99. 9 102. 5 101. 0 102. 7 101. 3 103. 1 Pulp, paper, and allied products.....do.... 96.3 102.096. 5 102. 4 98.9 102.099. 2 102. 0 99.6 102.099.9 102.0100. 9 103.1 Paperdo.... Rubber and products _____do___ Tires and tubes _____do__ 96. 3 93. 0 96.3 92.995.5 92.0r 93, 8 92.9 96.7 93.0 93.393.0 92. 4 92.9 92. 9 92. 9 86.7 88.0 86. 1 99. 0 100. 8 99. 2 92. 6 112. 4 97. 1 99. 4 100. 8 99. 6 99. 2 100. 8 100.3 101.2 101.9 100. 3 101. 2 102. 0 100. 4 101. 2 102. 2 100. 5 101. 3 102. 4 93. 7 99.3 100.7 100.6 101. 1 100. 9 92. 6 117. 1 98. 2 101, 3 102, 4 93, 5 116, 3 101.0 101. 0 100. 2 101. 2 101. 5 101.2 101.7102. 0 94. 2 126. 4 98. 9 104.4 100.4 93. 4 113. 2 97. 1 93. 2 111. 4 97. 7 93. 3 111. 5 97. 8 93. 1 114. 2 97. 7 93. 3 113. 2 121. 6 98. 6 113. 0 97. 0 Silk products _____do___ Wool products _____do___ 96, 3 97. 3 97.8 97.7 98.1 98.3 Tobacco prod. and bottled beverages ? ...do.... Beverages, alcoholicdo.... Cigarettesdo... 103. 2 100. 6 101. 4 103. 8 100. 6 101. 4 103.8 103. 8 100. 5 101. 4 103. 8 100. 7 101. 4 103. 8 100. 7 101. 4 102. 5 100. 3 102.8 100.6 103. 1 100. 5 $103.8 \\ 100.6$ 104. 0 100. 8 102.7 102.8 103.3 104.0 100.5 101.4 100. 8 101. 4 100. 5 101. 4 101. 1 101. 4 101.4 101.4 101.4 101.4 101.4 101.4 101.4 Miscellaneous_____do____do____do___ 103. 9 100. 9 105.3 100.8 107. 2 100. 7 103. 4 100. 7 103. 0 100. 8 103. 0 101. 4 $103.0 \\ 101.3$ 100. 7 101. 6 105. 1 101. 6 106. 3 100. 9 106. 7 100. 5 105. 6 100. 3 105.6 100.5 106. 0 100. 5 105. 9 100. 5

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100 reference base period. Monthly and annual data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Wash. 25, D.C. OGoods to users, including raw foods and fuels.

99. 6 95. 7 99. 2 95. 7 99.3

95. 4

199.8

1 95, 1

r Revised. 1 Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 83.9 (Apr.); 84.0 (May); consumer prices, 77.5 (Apr.). For actual wholesale prices of individual commodities, see respective commodities. ‡Data reflect conversion to the 1957-59=

	7	<u> </u>	1									1				
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961	1960	1961			1	1	1961	<u> </u>	ı	1	r .	<u> </u>	1	1952	1	1
edition of BUSINESS STATISTICS		nthly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		CON	ISTRI	UCTI	ON A	ND F	REAL	EST.	ATE							
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), totalmil.\$	4, 630	4, 783	4, 372	4, 853	5, 301	5, 274	5, 402	5, 473	5, 325	5, 190	4, 659	4, 082	3, 773	r 4, 131	r 4, 601	5, 208
Private, total 9dodo	3, 300	3, 364	3, 110	3, 442	3, 690	3, 734	3, 723	3,740	3, 698	3,603	3, 345	2, 962	2, 769	r 2, 987	7 3, 328	3, 797
Residential (nonfarm) 9do New housing unitsdo	1, 879 1, 368	1, 875 1, 349	1, 735 1, 173	1,973	2, 138 1, 407	2, 125 1, 524	2, 109 1, 578	2,122	2, 094 1, 607	2, 053 1, 563	1, 896 1, 432	1, 629 1, 208	1, 472 1, 078	r 1, 629	71,931 71,348	2, 285 1, 524
Additions and alterations doNonresidential buildings, except farm and	433	428	469	1, 256 619	632	501	428	1,602 417	383	388	366	324	298	343	r 487	659
public utilities, total \(\sigma \) mil. \(\sigma \) do	847 238	896 230	809 234	842 226	900 219	932 216	937 213	949 218	954 221	948 221	908 221	863 225	835 224	833 221	839 223	894 229
Commercial φ do do Stores, restaurants, and garages* do do do do do do do do do do do do do	348 172	389 193	337 150	363 170	401 205	419 220	416 215	421 220	425 224	424 228	398 203	365 175	346 163	348 167	348 161	383 185
Farm constructiondo Public utilitiesdo	107 444	123 449	116 428	136 467	156 473	164 491	160 497	147 503	127 504	112 472	97 427	92 360	90 355	7 96 7 410	r 107 r 433	127 470
Public, totaldo	1, 329	1, 420	1, 262	1, 411	1, 611	1,540	1,679	1,733	1,627	1,587	1, 314	1, 120	1,004	7 1, 144	r 1, 273	1, 411
Nonresidential buildings do	399 116	428 114	433 118	440 127	468 136	450 98	462 113	463	459 78	418 165	391 79	385 54	353 70	r 392 r 95	r 424 r 103	431 111
Military facilitiesdo Highwaysdo Other typesdo	455 359	485 393	338 373	435 409	574 433	562 430	651 453	138 685 447	651 439	603 401	490 354	332 349	241 340	279 378	r 339 r 407	437 432
New construction (seasonally adjusted at annual rates), totalmil, \$mil, \$			55, 504	55, 518	57, 206	57, 039	57, 983	58, 910	58, 905	61,037	58, 910	59, 019	56, 811	r 57, 861	r 58, 331	59, 624
Private, total 9dodo		1	38, 986	39, 232	40, 328	41, 176	41, 281	41,709	41, 767	42, 044	41, 881	41, 077	39, 909	r 40, 553	41, 785	43, 349
Residential (nonfarm)do			21, 042	21, 257	22, 271	23, 118	23, 306	23,782	24, 026	24, 504	24, 440	23, 187	22, 245	22, 507	23, 516	24, 886
Nonresidential buildings, except farm and public utilities, total \(\text{\sqrt{0}} \)mil. \(\text{\sqrt{0}} \).			10, 803	10,628	10, 584	10,608	10, 629	10,711	10,656	10, 540	10, 564	10, 982	10.849	11,033	11, 234	11, 257
Industrialdo Commercial 9do			4,636	2, 849 4, 515	2,750 4,510	2,672 4,578	2, 588 4, 646	2,610 4,718	2,608 4,681	2, 554 4, 608	2, 537 4, 641	2, 590 4, 928	2, 592 4, 756	2, 653 4, 795	2, 792 7 4, 793	2, 886 4, 752
Stores, restaurants, and garages* do Farm construction do			2, 192 1, 508	2,095 1,686	2, 141 1, 839	2, 255 1, 759	2, 347 1, 654	2,398 1,590	2,388 1,472	2, 413 1, 416	2, 434 1, 337	2, 612 1, 316	2, 444 1, 284	2, 442 1, 295	2, 353 7 1, 387	2, 268 1, 532
Public utilitiesdo Public, total 9do	1	1	5, 323 16, 518	5, 383 16, 286	5, 382 16, 878	5, 457 15, 863	5, 470 16, 702	5, 422 17, 201	5, 404 17, 138	5, 380 18, 993	5, 337 17, 029	5, 357 17, 942	5, 274 16, 902	r 5, 449	7 5, 392 7 16, 546	5, 424 16, 275
Nouresidential buildingsdo		1	5, 222	5, 186	5, 229	4, 963	5, 044	5,091	5, 105	5,172	5, 073	5, 051	5, 120	r 5, 087	7 5, 092	5, 077
Military facilitiesdo Highwaysdo			1, 651 5, 060	1, 507 4, 983	1, 382 5, 527	1, 140 5, 128	1, 153 5, 762	1, 404 5, 960	793 6, 340	1,760 7,099	982 6, 235	791 7, 250	1, 248 5, 414	7 1, 409 5, 771	7 1, 434 7 5, 057	1, 320 4, 995
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total	3, 026 105	3, 114	3, 298 103	3, 501 102	3,602	3, 529 110	3, 543	3,004 103	3, 291	3, 008 116	2,712	2, 658 115	2, 749 119	3, 986 131	3, 860 121	
Public ownership mil, \$_Private ownership do	1,049 1,978	1,052 2,062	1, 170 2, 128	1, 127 2, 374	1, 235 2, 367	1, 265 2, 263	1, 158 2, 384	954 2, 050	1,021 2,270	942 2,066	1,091 1,621	922 1, 736	877 1,871	1, 475 2, 511	1, 211 2, 650	
Nouresidentialdo Residentialdo	1,020 1,259	1,019 1,348	1,050 1,454	I, 105 I, 553	1, 221 1, 558	1, 154 1, 502	1, 087 1, 589	987 1, 381	1,005 1,498	1,095 1,306	883 1,125	853 1, 190	893 1, 192	1, 325 1, 552	1, 102 1, 816	
Public worksdo Utilitiesdo	579 169	581 166	639 154	623 219	632 191	710 163	687 179	534 103	631	496 111	597 107	527 88	488 176	806 303	702 241	
Engineering construction: Contract awards (ENR) §do	1,888	1,832	1, 817	1,789	2, 392	1, 883	2, 220	1, 657	1,869	2, 071	1,351	1,501	1, 806	2, 151	1, 687	
Highway concrete pavement contract awards:	9, 315	8, 939	10, 522	10, 482	11, 216	0.041	11,765	0.000	0.071	9, 192	5, 706	8, 896	6, 386	6, 530	8, 888	0.700
Totalthous. sq. ydsdodo	621 5, 653	476 5, 390	7, 232	110, 482 110 5, 994	582 6, 119	9, 041 938 4, 328	7, 058	6, 929 304 3, 203	8, 671 174 5, 418	327 5, 117	3, 700 112 4, 114	8, 896 382 6, 338	416 4,712	408 4, 170	5, 694	9, 796 787 4, 973
Streets and alleysdo	3, 041	3,073	3. 088	4, 378	4, 514	3, 774	3, 906	3, 423	3,080	3, 748	1,479	2, 176	1, 257	1, 953	2, 346	4.037
HOUSING STARTS																
New housing units started: Unadjusted: Total, incl. farm (public and private)thous	100.0	112.0	115.0	100 =	190.0	100 5	120.1	100 0	100.0	105.5	00.7	60.0		- 117.0	150.0	
One-family structures do Privately owned do do do do do do do do do do do do do	108.0 84.1 104.3	113.0 81.7 108.6	115.3 85.4 111.0	130. 7 97. 9 126. 6	138. 3 100. 6 132. 4	128. 5 97. 6 125. 2	130. 1 96. 1 127. 0	128. 2 91. 5	128.9 94.1 124.0	105. 5 74. 1 102. 5	86. 7 54. 4 82. 4	83.0 54.4 80.6	777.8 753.8 776.4	7 117. 9 81. 1 7 115. 4	150. 8 	157. 1 155. 0
Total nonfarm (public and private)do	104.3	110.6	113.0	128.3	135. 3	126. 0	127. 4	122. 4 126. 5	124. 0	102. 3	84. 5	81.7	76.7	7 116. 3	148. 6	155. 6
In netropolitan areasdo Privately owneddo	74. 0 102. 5	78. 0 106. 3	79. 7 108. 7	89. 5 124. 2	92. 5 129. 5	87. 2 122. 7	87. 5 124. 2	90. 9 120. 7	88. 0 121. 5	71. 9 100. 8	62. 7 80. 2	59. 9 79. 3	55. 8 7 75. 3	7 83. 5 7 113. 8	110. 1 144. 5	153. 5
Seasonally adjusted at annual rates: Total, including farm (private only)do Total nonfarm (private only)do			1, 166 1, 143	1, 291 1, 268	1, 381 1, 351	1,343 1,318	1, 326 1, 301	1, 383 1, 365	1,434 1,404	1, 351 1, 328	1, 297 1, 257	1, 273 1, 247	7 1, 152 7 1, 134		1, 538 1, 517	1,587 1,573
CONSTRUCTION COST INDEXES																
Department of Commerce composite $1947-49=100.$	144	145	145	145	145	146	145	145	145	144	145	145	147	147	147	147
American Appraisal Co., The:	700	m.,,	-0-				-10									
Average, 30 cities	722 793 783	741 810 814	735 808	737 808	740 809	742 809	746 809	747 809	748 819	747 815	747 815	748 824	748 824 825	749 824	750 824	751 824
New York	783 677 700	814 703 720	808 696 713	808 696 721	810 704 721	820 706 722	820 706 722	821 708 722	821 715 722	819 711 731	815 711 731	825 711 733	825 711 733	825 711 735	825 711 735	824 711 738
Associated General Contractors (building only)																
1913=100 7 Revised	533	543 i	538	542	547	547	547	547 l	547	547 l	547 I	550	550 S	550	552	552

Revised.
 Includes data not shown separately.
 For data prior to Aug. 1960 for stores, restaurants, etc., see Bureau of Census reports; data prior to Mar. 1961 for F. W. Dodge index will be shown later.

^{\$}Data for June, Aug., and Nov. 1961 and Mar. 1962 are for 5 weeks; other months, 4 weeks. 67Data for May, Aug., and Oct. 1961 and Jan. and May 1962 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	CON	STRU	CTIC	N AI	ND R	EAL	ESTA	TE—	Conti	inued						-
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: ¶ Average, 20 cities: Apartments, hotels, office buildings: Brick and concreteU.S. avg. 1926-29=160 Brick and steel	313. 6 302. 3 297. 8 326. 2	320. 3 306. 1 298. 8 334. 4	316. 2 302. 9 296. 6 329. 5	320. 1 305. 0 298. 7 334. 6	321. 6 306. 4 299. 7 335. 9	322. 4 308. 0 300. 3 336. 8	322. 8 308. 2 300. 3 337. 0	323. 3 308. 7 300. 7 337. 6	323. 4 308. 6 300. 0 337. 9	323. 3 308. 5 299. 9 337. 8	323. 8 308. 9 300. 1 338. 3	324. 5 309. 6 300. 5 338. 8	324.7 309.6 300.6 339.0	324. 8 309. 7 300. 6 339. 3	326. 1 311. 2 301. 9 340. 6	
Brick and concrete do Brick and steel do Brick and wood do Frame do Steel do Residences:	321. 2 298. 5 294. 4 302. 6	324. 3 300. 9 294. 4 301. 4	321. 2 298. 1 292. 4 300. 4	324. 0 300. 8 294. 5 300. 5	325. 2 301. 9 295. 3 301. 5	325. 9 302. 4 296. 0 302. 0	326. 1 302. 5 295. 9 302. 2	326. 6 302. 8 296. 3 302. 5	326. 5 302. 5 295. 1 302. 3	326. 5 302. 4 295. 1 302. 2	326. 9 302. 5 295. 3 302. 5	327. 5 303. 0 295. 7 303. 1	327. 6 303. 0 295. 8 303. 2	327. 8 303. 1 295. 8 303. 2	329. 0 304. 3 297. 4 304. 2	
Brick do Frame do Engineering News-Record:⊙ Building 1947-49=100 Construction do Bu. of Public Roads—Highway construction:† Composite, stand. mile (avg. for qtr.)1987-59=100	299. 2 288. 4 165. 7 182. 2	300. 9 288. 5 168. 2 187. 4	298. 4 286. 7 168. 3 187. 0	300. 9 288. 4 168. 6 187. 7	301.9 289.3 169.1 188.4 93.2	302. 5 289. 9 168. 8 188. 5	302. 6 289. 9 169. 0 188. 5	303. 0 290. 2 168. 7 188. 6 95. 1	302. 3 289. 3 168. 8 188. 8	302. 2 289. 2 168. 7 188. 7	302. 4 289. 3 168. 8 188. 8 97. 2	302. 8 289. 7 169. 4 189. 5	302. 9 289. 8 170. 0 190. 1	302. 9 289. 7 170. 3 190. 5 97. 4	304.3 291.2 171.2 192.1	
CONSTRUCTION MATERIALS		01.0			00.2			00.1			0,,,2			V1		
Output index: Composite, unadjusted 9 \$\frac{1}{2}\$	131. 6	r 130. 2	r 131. 4 r 129. 3	146. 9 r 137. 1	† 149. 4 † 139. 7	r 130, 1 r 135, 2	, 153. 1 , 139. 2	r 141. 2 r 135. 5	r 144. 5 r 127. 7	r 126. 8 r 132. 7	r 109. 5 r 127. 7	113. 7 122. 3	113. 2 128. 7	133. 2 138. 7		
Iron and steel products, unadjusted ddo Lumber and wood products, unadj. ddo Portland cement, unadjusteddo	128. 6 131. 7 159. 0	130. 2 130. 8 161. 2	132. 5 133. 2 158. 3	149. 1 147. 2 186. 1	158. 8 140. 6 189. 0	132. 2 120. 8 194. 5	156. 2 151. 9 199. 0	144. 5 137. 7 188. 3	144. 7 142. 9 193. 5	123. 2 131. 1 165. 3	105. 3 113. 9 139. 9	112.3 • 122.5 102.0	116. 5 7 127. 7 91. 6	138. 8 139. 4 122. 4		
### REAL ESTATE Home mortgages insured or guaranteed by— Fed, Hous, Adm.: Face amountmil. \$ Vet. Adm.: Face amountdo Federal Home Loan Banks, outstanding advances to member institutionsmil. \$	383.38 165.42 21,981	397. 10 152. 63 2 2, 662	317. 68 108. 65 1, 576	348. 99 123. 39 1,624	385. 86 137. 27 1, 869	386. 21 144. 39 1, 871	463. 35 181. 66 2, 001	422. 39 167. 99 2, 124	432. 48 200. 91 2, 202	483. 73 205. 91 2, 288	425. 65 197. 11 2, 662	480, 34 226, 58 2, 320	397. 95 175. 44 2, 228	418. 17 204. 97 2, 151	371. 89 181. 81 2, 323	
New mortgage loans of all savings and loan associations, estimated totalmil. \$	1,192 390 511 291	1, 447 423 601 423	1,309 417 504 388	1, 511 460 603 448	1,721 532 712 477	1, 482 422 659 401	1, 763 498 785 480	1, 594 436 695 463	1, 629 464 696 469	1, 529 436 645 448	1, 500 417 598 485	1, 323 353 550 420	1, 303 362 509 432	7 1, 611 7 464 7 633 7 514	1, 683 523 634 526	
New nonfarm mortgages recorded (\$20,000 and under), estimated totalmil. \$Nonfarm foreclosuresnumber	2, 445 4, 279 92, 32	2, 596 6, 090 100. 75	2, 358 5, 942 95. 49	2, 700 6, 090 93, 10	2, 856 6, 576 103, 35	2, 653 5, 946 93. 11	3, 004 6, 348 91, 63	2, 777 6, 214 76, 98	2, 961 6, 352 86. 93	2, 754 6, 564 115. 85	2, 579 6, 151 109, 52	2, 459 133, 48	2, 238 115. 86	2, 627 114. 42	106. 14	
				DOM	ESTI	C TR	ADE									
ADVERTISING Printers' Ink advertising index, seas. adj.: Combined index	235 246 188 210	233 246 185 201	225 234 177 196	232 241 182 200	236 242 171 215	236 258 173 185	237 236 176 204	245 250 192 216	237 256 187 189	244 250 183	244 254 194 212	240 251 190 207	244 248 190 216			-
Outdoor do Radio (network) do Television (network) 1950-52=100	160 23 462	143 20 483	125 23 479	126 25 499	149 25 522	150 29 520	157 26 538	152 22 518	139 23 526	223 132 23 530	140 19 520	132 19 516	128 20 533			
Television advertising: Network: \(\text{of} \) Gross time costs, total	56. 9 4. 6 16. 3 10. 8	r 59. 3		* 58. 8	7 56.8							65. 8 4. 9 20. 6 14. 6				
Soaps, cleansers, etc		¹ 154. 4 1 4, 3			160. 6			4.0	1		177. 8					
Drugs and toiletries do Foods, soft drinks, confectionery do Soaps, cleansers, etc do Smoking materials do All other do		1 52. 5 1 18. 0 1 7. 4 1 41. 9			54. 1 21. 6 8. 3			38. 4 16. 1 6. 3			61. 0 17. 4 7. 6 50. 2			64. 5 21. 5 8. 4 43. 8		
Magazine advertising: do Cost, total. do Apparel and accessories. do Automotive, incl. accessories do Building materials. do Drugs and toiletries. do Foods, soft drinks, confectionery. do	71.1 4.7 7.8 3.0 6.7 9.8	69. 7 4. 5 7. 0 2. 5 6. 6 10. 2	83. 5 6. 5 8. 6 4. 3 6. 7 11. 8	78. 7 5. 8 7. 6 3. 6 7. 2 10. 8	66. 5 2. 9 5. 8 3. 3 7. 1 10. 0	47.6 .7 3.5 1.8 5.9 8.4	47. 4 4. 8 2. 7 1. 8 4. 6 7. 4		89. 8 6. 0 11. 0 2. 9 8. 7 13. 0	84.7 5.1 9.4 1.8 7.7 12.3	68. 5 3. 3 5. 8 . 9 7. 1 9. 3	48. 9 1. 4 6. 9 1. 0 4. 4 7. 5	66. 9 2. 7 7. 3 2. 4 6. 3 12. 3	\$1.3 5.0 79.3 3.5 7.0 12.5	87. 1 7. 2 10. 8 3. 6 7. 5 11. 1	
Beer, wine, liquors	2. 2 21. 7		4. 4 6. 7 4. 4 . 9 2. 2 26. 8	4. 5 6. 7 4. 7 . 7 2. 2 25. 0	4. 1 4. 0 4. 2 . 7 2. 7 21. 6 Quar-		2. 7 . 5 2. 2 16. 0	6. 2 4. 8 . 6 2. 6	5. 1 8. 0 5. 2 1. 1 2. 3 26. 5	5.8 7.1 4.8 .9 2.6 27.4		1. 9 19. 2	3.3 3.1 2.5 .7 2.8 23.6	r 4.7 4.9 3.6 .8 r 2.6 r 27.5		

‡Revisions for 1955–Mar. 1961 (1959–1960 for lumber and wood) are available upon request, \mathcal{O} Revised beginning 1961 to provide for horizontal contiguity rate structure, wherein a single advertiser might obtain a lower basic rate through the purchase of time across–the-board; not directly comparable with earlier data. Revisions for breakdown for 1961 not presently available; those for total costs for Jan.–Mar. 1961 are as follows (mil. \$): 59.4; 54.6; 60.5.

r Revised. ¹ Quarterly average based on quarterly data. ² End of year. ³ Quarterly average based on revised annual total; breakdown not available. ¶Copyrighted data; see last paragraph of headnote, p. S-1. O Data reported at the beginning of each month are shown here for the previous month, fRevised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request. ♀ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау
		I	юмі	ESTIC	TRA	DE-	-Cont	inued	ı							
ADVERTISING—Continued					[
Newspaper advertising linage (52 cities): Total	240. 7 61. 3 179. 5 13. 8 4. 5 28. 8 132. 4	231. 4 58. 1 173. 3 12. 3 4. 9 26. 9 129. 1	241. 8 60. 4 181. 5 13. 1 5. 1 31. 0 132. 2	249. 3 62. 2 187. 1 15. 8 4. 6 32. 3 134. 4	236. 5 61. 3 175. 3 13. 8 5. 0 30. 4 126. 0	207. 7 60. 6 147. 1 10. 8 5. 5 21. 0 109. 7	224. 4 61. 3 163. 1 10. 8 3. 8 21. 8 126. 7	231. 8 59. 1 172. 7 13. 7 4. 2 26. 9 127. 9	260. 9 63. 2 197. 8 13. 9 5. 2 34. 1 144. 6	261. 3 57. 5 203. 9 13. 0 4. 8 31. 5 154. 5	242. 8 50. 8 192. 0 8. 9 5. 6 23. 3 154. 3	201. 3 55. 7 145. 6 10. 7 7. 8 18. 7 108. 4	198. 9 54. 1 144. 8 11. 4 4. 4 23. 4 105. 6	236. 9 62. 2 174. 7 12. 7 4. 8 27. 6 129. 5	246. 0 63. 6 182. 4 13. 7 5. 5 27. 6 135. 6	
all retail stores:																
Estimated sales (unadj.), total†	5, 894 3, 292 3, 082 211	5, 617 3, 084 2, 870 215	5, 414 3, 088 2, 890 198	18, 532 6, 006 3, 413 3, 192 221	18, 907 6, 214 3, 454 3, 207 247	17, 922 5, 640 3, 033 2, 796 237	18, 325 5, 712 2, 985 2, 745 240	5, 386 2, 731 2, 510 221	18, 761 6, 047 3, 308 3, 082 226	19,224 6, 095 3, 398 3, 180 218	6, 307 3, 148 2, 862 286	5, 182 3, 114 2, 931 183	15, 989 4, 987 3, 001 2, 832 169	7 6, 148 7 6, 148 7 3, 789 7 3, 579 7 210	7 19, 179 7 6, 299 7 3, 775 3, 542 233	120, 18 1 6, 75 1 3, 96
Furniture and appliance group	883 564 319 943 718 224	865 547 318 913 700 213	768 493 275 878 666 212	844 553 291 990 755 235	895 563 332 1,039 799 240	845 534 311 1,008 783 225	914 583 331 1,057 838 219	879 553 326 985 775 210	915 591 324 1, 028 821 207	960 614 346 949 743 206	1, 181 718 463 906 626 280	781 492 289 687 522 165	725 461 264 652 501 151	r 814 r 532 r 282 r 816 r 623 r 193	7 779 519 260 957 733 224	1 83
Nondurable goods stores Q	12, 400 1, 142 218 444 276 204	12, 626 1, 144 222 439 282 201	11, 984 1, 019 181 401 238 199	12, 526 1, 105 205 434 260 206	12, 693 1, 109 242 405 256 206	12, 282 953 190 358 224 181	12, 613 1, 039 182 399 260 198	12,772 1,153 201 438 285 229	12, 714 1, 188 224 462 299 203	13,129 1, 261 252 483 329 197	16, 574 2, 051 449 770 550 282	11, 768 948 196 361 225 166	11,002 795 149 312 189 145	r 12,831 r 1,063 r 186 r 418 263 r 196	r 12, 880 r 1, 306 222 497 321 266	113. 43 1 1, 19
Drug and proprietary stores	628 1, 341 4, 486 4, 028 1, 466	645 1, 367 4, 618 4, 159 1, 498	607 1, 313 4, 486 4, 036 1, 439	629 1, 386 4, 574 4, 114 1, 523	624 1, 432 4, 771 4, 295 1, 568	629 1, 490 4, 682 4, 210 1, 604	630 1, 507 4, 644 4, 172 1, 616	629 1, 440 4, 816 4, 357 1, 519	634 1, 409 4, 523 4, 070 1, 550	646 1, 359 4, 595 4, 146 1, 514	890 1, 421 5, 168 4, 670 1, 546	651 1, 272 4, 470 4, 043 1, 447	622 1, 185 4, 314 3, 902 1, 333	r 657 r 1, 336 r 4, 971 r 4, 522 r 1, 487	r 645 r 1, 365 r 4, 535 r 4, 085 r 1, 527	1 1, 49 1 4, 80 1 4, 35 1 1, 61
General merchandise group ♀	2,001 1,162 155 325 407	2, 076 1, 213 161 340 409	1, 803 1, 052 134 286 375	1, 966 1, 143 156 312 383	1, 993 1, 180 142 315 393	1,772 1,018 120 300 404	2, 032 1, 177 163 330 398	2,070 1,225 150 331 403	2, 165 1, 284 178 332 397	2, 459 1, 452 237 375 430	3, 853 2, 293 248 724 647	1, 632 945 128 249 378	1, 513 850 118 265 360	7 1, 966 7 1, 146 141 7 324 7 395	r 2, 150 r 1, 248 152 368 378	1 2, 26
Estimated sales (seas. adj.), total†do			17, 860	17, 995	18, 199	18,026	18, 181	18, 141	18, 587	19,107	18, 836	18, 845	18, 974	r 19, 276	19,612	119, 45
Durable goods stores Q			5, 409 2, 919 2, 714 205	5, 549 3, 105 2, 900 205	5, 586 3, 068 2, 854 214	5, 505 2, 934 2, 717 217	5, 472 2, 935 2, 721 214	5, 620 3, 119 2, 893 226	5, 865 3, 278 3, 056 222	6, 199 3, 609 3, 392 217	5, 924 3, 286 3, 050 236	5, 930 3, 358 3, 126 232	5, 986 3, 370 3, 138 232	r 6, 190 r 3, 567 r 3, 329 r 238	7 6, 346 3, 658 3, 420 238	1 6, 10
Furniture and appliance group			872 547 325 900 687 213	839 537 302 877 673 204	857 547 310 899 687 212	883 568 315 926 704 222	883 557 326 914 703 211	876 556 320 875 670 205	880 562 318 918 719 199	866 545 321 930 729 201	914 577 337 949 726 223	885 569 316 927 714 213	879 558 321 932 722 210	r 888 r 576 r 312 r 937 r 715 r 222	877 571 306 979 758 221	
Nondurable goods stores ?			12, 451 1, 076 205 409 265 197	12, 446 1, 103 216 415 280 192	12, 613 1, 136 229 435 275 197	12, 521 1, 118 218 434 266 200	12, 709 1, 177 230 453 289 205	12, 521 1, 106 218 430 265 193	12, 722 1, 173 231 453 282 207	12,908 1,187 229 459 295 204	12, 912 1, 164 218 445 294 207	12, 915 1, 185 224 447 300 214	12, 988 1, 170 218 438 297 217	r 13, 086 r 1, 217 r 232 r 464 306 r 215	713, 266 1, 206 232 451 305 218	
Drug and proprietary stores. do			628 1, 380 4, 548 4, 085 1, 474	630 1, 347 4, 624 4, 164 1, 480	642 1, 370 4, 622 4, 157 1, 500	649 1, 335 4, 610 4, 143 1, 485	644 1, 345 4, 684 4, 214 1, 503	641 1,377 4,602 4,153 1,511	644 1, 369 4, 646 4, 183 1, 521	675 1, 398 4, 694 4, 244 1, 519	693 1, 407 4, 631 4, 196 1, 539	655 1, 387 4, 684 4, 236 1, 543	665 1,414 4,732 4,280 1,539	r 4. 237	677 1, 419 4, 803 4, 331 1, 565	
General merchandise group Q do Department stores do Mall order houses (dept. store mdse.) do Variety stores do Liquor stores do			2,027 1,192 161 322 420	1, 974 1, 132 157 335 400	2, 067 1, 205 160 339 416	2, 069 1, 237 155 324 393	2, 082 1, 208 163 350 409	2,075 1,225 157 331 386	2, 101 1, 216 166 349 411	2, 165 1, 245 174 370 421	2, 184 1, 311 158 347 409	2, 133 1, 232 161 360 431	2, 138 1, 241 154 366 432	r 2, 246 r 1, 323 157 r 380 r 409	2, 253 1, 310 167 384 432	
Estimated inventories, end of year or month: ‡ Book value (unadjusted), total bill. \$ Durable goods stores \$\frac{0}{40}\$ Automotive group do Furniture and appliance group do Lumber, building, hardware group do	25. 98 11. 72 4. 88 1. 90 2. 35	25. 78 11. 03 4. 38 1. 88 2. 25	26. 87 11. 81 4. 78 1. 90 2. 48	26. 70 11. 86 4. 87 1. 92 2. 46	26. 23 11. 73 4. 78 1. 89 2. 43	26. 09 11. 63 4. 71 1. 87 2. 42	25. 70 10. 74 3. 86 1. 89 2. 34	26. 26 10. 72 3. 81 1. 91 2. 31	27. 00 10. 96 3. 90 1. 95 2. 30	27. 71 11. 26 4. 12 1. 99 2. 30	25.78 11.03 4.38 1.88 2.25	25. 82 11. 37 4. 76 1. 85 2. 28	26. 56 11. 62 4. 96 1. 87 2. 32	r 27. 37 r 11. 83 r 4. 99 1. 92 2. 44	27. 52 11. 96 5. 04 1. 97 2. 48	
Nondurable goods stores Q	14. 26 3. 16 3. 14 3. 89	14. 75 3. 22 3. 31 4. 04	15.06 3.38 3.19 4.33	14. 84 3. 30 3. 19 4. 24	14. 50 3. 15 3. 19 4. 08	14. 46 3. 12 3. 18 4. 10	14. 96 3. 38 3. 22 4. 30	15. 54 3. 59 3. 28 4. 58	16. 04 3. 71 3. 38 4. 81	16. 45 3. 70 3. 48 4. 94	14. 75 3. 22 3. 31 4. 04	14. 45 3. 09 3. 24 3. 98	14. 94 3. 25 3. 31 4. 20	r 15. 54 3. 41 r 3. 37 r 4. 43	15. 56 3. 40 3. 35 4. 46	
Book value (seas. adj.), total do. Durable goods stores \(\text{\$\text{\$Q\$}} \) do. Automotive group do. Furniture and appliance group do. Lumber, building, hardware group do.	27. 18 12. 33 5. 27 1. 95 2. 44	26. 86 11. 52 4. 69 1. 92 2. 33	26. 18 11. 25 4. 28 1. 89 2. 41	26. 23 11. 31 4. 38 1. 91 2. 37	26, 22 11, 37 4, 44 1, 90 2, 38	26. 34 11. 46 4. 49 1. 90 2. 40	25. 98 11. 01 4. 15 1. 90 2. 35	26. 34 11. 26 4. 38 1. 89 2. 34	26. 40 11. 25 4. 37 1. 89 2. 33	26. 75 11. 44 4. 58 1. 89 2. 36	26. 86 11. 52 4. 69 1. 92 2. 33	26. 86 11. 52 4. 69 1. 93 2. 34	26, 90 11, 48 4, 66 1, 93 2, 34	7 26. 78 7 11. 38 7 4. 54 1. 93 2. 38	26. 86 11. 42 4. 54 1. 97 2. 40	
Nondurable goods stores \$\sigma	14. 85 3. 36 3. 14	15. 34 3. 41 3. 31	14.93 3.36 3.16	14. 92 3. 36 3. 17	14.85 3.33 3.18	14, 88 3, 32 3, 20	14. 97 3. 31 3. 27	15. 09 3. 33 3. 31	15. 14 3. 39 3. 32	15. 32 3. 39 3. 39	15.34 3.41 3.31	15. 34 3. 40 3. 32	15. 42 3. 39 3. 34	7 15. 40 3. 35 7 3. 35	15. 44 3. 39 3. 33	

Apparel group do 3.36 3.41 3.36 3.38 Food group do 3.44 3.31 3.16 3.17 3.18 General merchandise group do 4.26 4.44 4.31 4.30 4.24 Revised. Advance estimate to the part of the property of the part of the property of the part of the property of the part of the

3.32 | 3.31 | 3.33 | 3.39 | 3.39 | 3.41 | 3.40 | 3.39 | 3.55 | 3.39 | 3.32 | 3.31 | 3.32 | 3.31 | 3.32 | 3.31 | 3.32 | 3.31 | 3.32 | 3.34 | 7.3.35 | 3.33 | 4.26 | 4.28 | 4.32 | 4.34 | 4.32 | 4.44 | 4.43 | 4.44 | 7.4.41 | 4.43 | 4.44 | 7.4.41 | 4.43 | 4.44 | 7.4.41 | 4.43 | 4.44 | 7.4.41 | 4.43 | 4.44 | 7.4.41 | 4.43 | 4.44 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 | 7.4.41 |

Mon		Apr.	May	June	July	Aug.		0.4	1		i	1	ļ		
		<u> </u>			01113	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
- 1	L	OME	STIC	TRA	DE—	Cont	inued								
															!
4,724	5, 136	4, 763	4, 988	5, 193	4, 805	5, 077	5, 282	5, 241	5, 601	7, 478	4, 572	4, 313	r 5, 261	5, 227	
4, 223	4, 386	4, 065	4, 263	4, 462	4, 133	4, 339	4, 509	4, 423	4, 726	6, 376	3, 874	3, 680	4, 517	4, 470	
293 29	297 30	263 24	292	295 32	242 23	270 22	305	310 32	335 37	542 64	224 24	198 18	273 25	$\frac{361}{32}$	
118 85	120 86	106 83	119 87	116 91	98 73	111 79	122 97	125 85	138 85	$\frac{229}{129}$	85 70	79 64	108 82	138 118	
93	95	93	96	98	100	101	101	98	98	100	93	88	98	98	
1,290	1,354	1,183	1,286	1,320	1, 171	1, 344	1, 352	1, 421	1,610	2, 517	1,052	965	1, 253	1, 394	
251	262	222	245	249	234	260	256	261	286	550	183	196	241	277	
69 82	63 92	60 87	68 95	74 109	71 103	76 101	71 92	74 96	64 94	51 129	42 79	44 72	54 89	62 97	
		4, 270	4, 282	4, 371	4, 360	4, 446	4, 386	4, 441	4, 525	4, 579	4, 510	4, 533	r 4, 664	4, 589	
		26	29	290 30	29	32	288 28	308 32	313 31	302 30	314 30	313 29	31	302 29	
		81	86	84	82	90	82	90	90	84	95	97	95	92	
		95 37	95 40	95 38	93 41	93 36	98 36	96 38	100 37	100	101 39	99 36	100 41	100	
		1,329 812	1,299 768	1,344 802	1, 357 831	1, 362 810	1, 350 827	1, 379 830	1, 410 851	1, 434 916	1, 408 848	1, 407 858	r 1, 511	1,410 852	
		$\frac{249}{1,795}$	264 1,828	268 1,851	253 1, 827	279 1,865	261 1,856	276 1, 845	1,877	257 1,899	268 1,865	272 1,890	288 1, 903	283 1, 921	
		62 90	61 84	63 94	62 95	62 93	61 96	64 97	63 96	63 100	56 101	63 98	102	65 100	
12,937	113,053	11, 317	11, 506	11, 707	11, 629	11, 684	11, 838	12, 200	12, 368	13, 053	12, 301	12,007	12, 135	12, 703	
6, 833	7, 150	5,646	5,735 5,771 6,663	5, 823	5, 763	5, 791	5, 972	6, 184	6, 410	7, 150	6,603	6, 477	7 6, 526	6, 907	
5, 815	5,892	4, 795	4,843	5, 006	5,046	5, 108	5, 212	5, 381	5, 482	5,892	5, 489	5, 466	7 5, 573	5, 781	
46	47	44	48	48	47	48	46	48	49	48	47	46	50	46	
1		14	15	15	14			16	17	16	16	15	i	17	
42 15	42 16	42 15	42 15	41 16	40 17	41 16	42 16	43 16	42 42 16	40 15	40 18	41 17	42 42 16	41 16	
146	p 149	134	140	141	126	136	150	154	184	979	113	119	131	r p 153	» 158
		[*] 149	144	149	151	150	150	151	153	156	149	150	⁷ 156	, » 157	p 162
165	» 166	7 168 7 161	165 164	156 163	157 166	165 168	178 170	189 170	196 172	156 172	$\frac{154}{172}$	163 172	176 r 173	» 179 » 172	
*0.00	10.50		12.70						40.01		10.00				
4.44	4. 28	4.03	4.41	4. 57	4. 13	4.64	4, 42	4.74	4.55	4. 22	4.14	3. 96	r 4. 52	4.60	
1 13. 21	1 13, 49	13. 34	13. 34.	13. 31	13. 34	13. 54	13. 57	13.74	13.78	13. 49	13. 59	13. 56	r 13. 68	13. 58	
6.60	6.81	6. 47	6.51	6. 49	6.49	6.71	6.75	6. 97	7.04	6.81	6. 87	6. 77	6.72	6. 59	
	EM	IPLO.	YME	NT A	ND P	OPUI	LATIO	ON							
				I											
180.67	² 183. 65	182. 95	183. 17	183.41	183. 65	183. 91	184. 20	184. 48	184.74	184. 97	185. 19	185. 40	185. 60	185. 83	186. 15
125. 37	127. 85	127. 34	127. 56	127.77	127. 99	128. 18	128. 37	128. 57	128.76	128. 94	129. 12	129. 29	129. 47	129. 59	129. 75
70,612	71,603	70, 696	71, 546	74, 286	73, 639	73, 081	71, 123	71,759	71, 339	70, 559	69, 721	70, 332	70, 697	70,769	74, 797 71, 922 68, 203
5, 723 60, 958	5, 463 61, 333	5,000 60,734	5, 544 61, 234	6, 671 62, 035	6, 453 62, 046	6, 325 62, 215	5, 666 61, 372	5, 964 61, 860	5, 199 62, 149	4, 418 62, 049	4, 417 60, 641	4, 578 61, 211	4, 782 61, 533	4, 961 61, 863	5, 428 62, 775
3, 931 956	4,806 1,532	4, 962 2, 128	4,768 1,915	5, 580 1, 575	5, 140 1, 634	4, 542 1, 440	4, 085 1, 257	3, 934 1, 240	3, 990 1, 137	4, 091 1, 233	4, 663 1, 252	4, 543 1, 431	4, 382 1, 485	3, 946 1, 483	3, 719 1, 274
5. 6 52, 242	6. 7 53, 677	7. 0 54, 121	6. 7 53, 499	7. 5 50, 977	7. 0 51, 833	6. 2 52, 573	5. 7 54, 701	5. 5 54, 226	5. 6 54, 659	5. 8 55, 570	6. 7 56, 554	6. 5	6. 2 55, 889	5. 6 55, 933	5. 2
		71, 410 66, 398	71, 475 66, 512	71, 983 66, 900	71, 633 66, 698	71, 789 66, 998	70, 981 66, 243	71, 473 66, 822	71, 482 67, 148	71, 272 66, 936	71, 435 67, 278	71, 841 67, 894			71, 856 67, 93
		5, 297 61, 101	5, 326 61, 234	5, 504 61, 543	5, 473 61, 371	5, 662 61, 417	5, 156 61, 188	5, 472 61, 369	5, 311 61, 840	5, 204 61, 618	5, 453 61, 690	5, 603 62, 206	5, 560 62, 280	5, 255 62, 236	5, 214 62, 77
		4, 950	5, 019 7. 0	4, 936 6. 9	4, 923 6. 9	4, 887 6. 8	4, 867 6. 8	4, 762	4,370	4, 274	4, 159	4,008 5.6	3, 914	3,963	3, 903
1 776 6	29 118 85 121 18 85 121 19 33 37 1. 290 781 1, 781 251 1, 785 69 82 251 251 251 251 251 251 251 251 251 25	29 30 120 181 120 188 121 12	29 30 24 118 120 106 85 86 83 121 127 118 93 95 93 37 38 35 1, 290 1, 354 1, 183 781 823 732 251 262 122 1, 785 1, 843 1, 782 69 63 60 82 92 87	29	18	18	118	118	18	299 300 244 288 322 232 241 322 378 378 386 386 387 387 319 119 116 216 318 319 316 319 316 319 316 319 316 319 316 319	299 30 24 28 32 32 23 22 24 32 37 64 64 64 64 64 64 64 6	29	29 30 24 28 38 22 23 27 24 28 38 29 28 70 118 518 119 119 129 129 125 138 222 88 70 121 127 128 118 119 129 129 129 138 122 124 119 127 128 138 222 88 70 120 120 120 120 120 120 120 120 120 12	29	29 30

Q Includes data not shown separately.

d'Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

†See corresponding note on p. S-11.

^{*}New series. Back data for accounts receivable are available from Bureau of the Census. Monthly labor force data (1948-60) appear in "Employment and Earnings," BLS (Feb. 1962), \$\oplus\$ Effective with Apr. 1962 data, materials from the 1960 Census of Population are used in the estimating procedure; for Apr. 1962 data strictly comparable with earlier figures, see May 1962 SURVEY.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly erage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	EM	PLOY	MEN	T AN	D PO	PUL	ATIO	N—C	ontin	ued						
EMPLOYMENT—Continued			l													
Employees on payrolls (nonagricultural estab.):† Total, unadjusted†thous	54. 347	⁷ 54,077	53, 171	53, 708	54, 429	54, 227	54, 538	54.978	55, 065	55,129	55,503	53, 737	53, 823	⁷ 54,056	r 54,813	55, 09
Manufacturing establishments do. Durable goods industries do Nondurable goods industries do	16, 762 9, 441 7, 321	r 16,267 r 9,042 r 7,225	15, 904 8, 836 7, 068	16, 076 8, 996 7, 080	16, 320 9, 106 7, 214	16, 268 9, 051 7, 217	16, 531 9, 083 7, 448	16, 646 9, 189 7, 457	16, 607 9, 201 7, 406	16,658 9,329 7,329	16,556 9, 297 7, 259	16, 370 9, 222 7, 148	16, 452 9, 287 7, 165	r 16,525 r 9,339 r 7,186	7 16,631 7 9, 424 7 7, 207	16, 66- 9, 47: 7, 186
Mining, total Qo.	709 93 182 314	7 666 87 156 309	657 86 153 306	668 87 153 310	678 88 154 314	672 88 143 318	677 86 154 315	676 88 155 311	668 86 156 306	667 88 157 306	657 85 156 306	647 86 154 305	642 86 153 302	640 86 149 302	7 647 86 146 302	65
Contract construction do. Transportation and public utilities \(\text{do} \) Railroad transportation do Local and interurban passenger transit. do.	2, 882 4, 017 887 283	2, 760 3, 923 7 820 270	2, 619 3, 870 809 273	2, 775 3, 891 813 270	2, 971 3, 945 826 266	3, 023 3, 977 832 258	3, 075 3, 971 835 257	3, 021 3, 971 826 268	2, 981 3, 953 822 268	2, 825 3, 943 816 267	2, 575 3, 927 824 269	2, 298 3, 863 801 270	2, 282 3, 863 799 267	r 2, 328 r 3, 880 803 262	* 2, 582 * 3, 906 807 266	2, 72 3, 91
Motor freight trans. and storagedo. Air transportationdo. Telephone communicationdo. Electric, gas, and sanitary servicesdo	874 191 706 613	875 197 695 7 611	837 194 696 604	853 196 694 608	880 197 697 616	891 201 702 622	891 203 701 623	907 203 694 616	913 202 689 608	913 199 688 606	895 200 686 604	867 200 684 602	872 201 684 600	879 204 685 600	886 205 687 601	
Wholesale and retail trade do Wholesale trade do Retail trade do Finance, insurance, and real estate do Services and miscellaneous do Government do	11, 412 3, 009 8, 403 2, 684 7, 361 8, 520	r 11,368 r 3,008 r 8,361 2,748 r 7,516 r 8,828	11, 162 2, 955 8, 207 2, 724 7, 448 8, 787	11, 238 2, 959 8, 279 2, 734 7, 510 8, 816	11, 354 2, 990 8, 364 2, 766 7, 598 8, 797	11, 327 3, 013 8, 314 2, 795 7, 631 8, 534	11, 342 3, 044 8, 298 2, 801 7, 606 8, 535	11,378 3,035 8,343 2,770 7,612 8,904	11, 450 3, 049 8, 401 2, 758 7, 618 9, 030	11,611 3,051 8,560 2,757 7,596 9,072	12,181 3,062 9,119 2,756 7,573 9,278	11, 270 3, 021 8, 249 2, 747 7, 510 9, 032	11, 188 3, 021 8, 167 2, 749 7, 545 9, 102	r 11,223 r 3,022 r 8,201 r 2,754 r 7,573 r 9,133	r 11,456 r 3,028 r 8,428 r 2,769 r 7,677 r 9,145	11, 44 3, 03 8, 41 2, 78 7, 74 9, 16
Total, seasonally adjusted†	154, 347 16, 762 9, 441 187 637 383 595 1, 229	r 154,077 r 16,267 r 9, 042 201 600 367 567 1, 142	53, 663 16, 119 8, 904 196 601 365 561 1, 101	53, 894 16, 275 9, 058 199 602 366 569 1, 135	54, 182 16, 373 9, 114 200 606 368 573 1, 151	54, 335 16, 392 9, 138 202 604 370 575 1, 170	54, 333 16, 381 9, 131 202 603 371 578 1, 174	54, 304 16, 323 9, 105 203 603 370 573 1, 179	54, 385 16, 361 9, 112 208 600 372 574 1, 174	54,525 16,466 9,213 206 602 373 570 1,178	54,492 16,513 9, 244 206 600 375 565 1, 184	54, 434 16, 456 9, 217 207 598 372 559 1, 194	54, 773 16, 572 9, 312 207 612 375 563 1, 211	7 54,901 7 16,682 7 9, 385 210 7 610 379 7 562 7 1, 217	* 55,229 * 16,847 * 9,494 * 211 * 612 382 * 570 * 1,224	55, 29 16, 87 9, 54 21 61 38 57 1, 21
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	1, 128 1, 471 1, 446	1,076 1,401 1,436	1,057 1,395 1,422	1, 084 1, 398 1, 439	1, 085 1, 396 1, 442	1, 082 1, 401 1, 442	1, 094 1, 404 1, 444	1,090 1,400 1,428	1, 091 1, 409 1, 455	1,097 1,412 1,456	1, 098 1, 418 1, 471	1,092 1,416 1,477	1,097 1,421 1,495	7 1, 109 7 1, 437 7 1, 510	1, 124 7 1, 454 1, 528	1, 13 1, 46 1, 53
Transportation equipmentdo Instruments and related productsdo Miscellaneous manufacturing inddo	1,617 354 392	7 1, 522 346 382	1,487 342 377	1, 537 346 383	1, 560 347 386	1,559 349 384	1,530 349 382	1,528 350 381	1, 496 349 384	1,579 351 389	1, 588 352 387	1, 569 351 382	1, 595 352 384	7 1, 611 355 7 385	7 1, 641 7 357 391	1,66 35 39
Nondurable goods industries	7, 321 1, 793 94 915 1, 228 593 917 830 212 374 366	77, 225 1, 780 90 880 11, 200 590 926 830 203 365 361	7, 215 1, 787 90 877 1, 204 585 924 824 205 356 363	7, 217 1, 772 89 884 1, 196 588 925 828 206 365 364	7, 259 1, 775 90 887 1, 210 592 929 834 206 371 365	7, 254 1, 773 88 887 1, 208 593 932 836 203 372 362	7, 250 1, 770 90 882 1, 213 592 929 835 205 372 362	7,218 1,769 96 880 1,194 589 927 832 202 372 357	7, 249 1, 787 91 882 1, 204 591 925 835 204 370 360	7, 253 1, 791 87 884 1, 203 593 928 837 197 373 360	7, 269 1, 782 89 886 1, 211 597 929 839 197 377 362	7, 239 1, 778 89 884 1, 196 593 926 836 200 377 360	7, 260 1, 776 89 884 1, 206 595 929 841 200 381 359	77, 297 1, 777 90 886 1, 227 599 931 7 842 199 384 362	77, 353 71, 779 88 7 890 71, 261 600 7 935 7 846 7 200 7 386 7 368	7, 32 1, 75 88 88 1, 24 60 93 84 19 39
Mining	709 2, 882 4, 017 11, 412 2, 684 7, 361 8, 520	7 666 2, 760 3, 923 7 11,368 2, 748 7 7, 516 7 8, 828	666 2,766 3,901 11,320 2,732 7,425 8,734	670 2, 742 3, 903 11, 355 2, 739 7, 436 8, 774	669 2, 795 3, 914 11, 392 2, 747 7, 471 8, 821	672 2, 776 3, 942 11, 437 2, 748 7, 533 8, 835	665 2, 770 3, 939 11, 410 2, 757 7, 546 8, 865	666 2, 754 3, 939 11, 363 2, 756 7, 567 8, 936	661 2, 758 3, 929 11, 365 2, 764 7, 580 8, 967	665 2, 719 3, 927 11, 374 2, 771 7, 611 8, 992	654 2, 699 3, 911 11,366 2, 770 7, 642 8, 937	653 2, 594 3, 906 11, 384 2, 772 7, 640 9, 029	11, 447 2, 774 7, 675	7 3, 927 7 11,460	7 656 7 2, 727 7 3, 938 7 11,532 7 2, 777 7 7, 662 7 9, 090	65 2, 69 3, 93 11, 56 2, 78 7, 66 9, 12
Production workers on mfg. payrolls, unadjusted:† Total. unadjusted†	12, 562 7, 021 89 570 319 483 992 471 869 1, 030 987 1, 133 566 392 232 316 5, 541 1, 211 18, 83 827 1, 094 474 592 511 138 113 289	7 12,044 7 6,613 94 535 304 455 914 428 829 9 964 7 963 7 1,035 7 492 306 7 5,431 1,191 79 793 1,067 470 506 506 506 507 131 107 280	11, 712 11, 910 6, 426 6, 491 51, 414 873 406 790 972 931 1, 006 464 377 217 2217 2217 2217 2217 2217 2217 2	11, 875 12, 060 6, 582 6, 637 93 537 2266 458 904 425 816 971 943 1, 044 374 219 302 5, 423 1, 121 1, 033 464 590 132 108 274	12. 090 12, 145 6, 678 93 565 301 470 926 436 825 967 1, 050 515 371 220 310 5, 463 1, 184 67 800 474 597 1, 050 1, 12, 023 12, 164 6, 616 6, 709 94 563 300 471 927 442 809 957 944 1, 033 505 370 218 300 471 5, 455 1, 226 65 7, 455 1, 034 467 596 132 196 196 196 196 196 196 196 196 196 196	12, 274 12, 156 6, 641 6, 669 94 568 311 477 940 447 831 831 950 968 222 317 5, 633 5, 457 1, 318 89 89 1, 100 475 594 135 109	12, 407 12, 104 6, 753 6, 6753 97 505 314 477 955 457 839 960 960 960 926 329 5, 654 5, 431 1, 335 106 804 1, 082 476 509 133 108	12, 379 12, 129 6, 771 6, 676 98 555 317 470 950 451 848 955 9957 1, 021 469 383 226 334 5, 608 5, 453 1, 286 96 806 1, 087 477 602 510 132	12,414 12,225 6,883 6,766 98 542 316 463 953 446 856 960 1,012 564 390 229 329 329 5,531 5,459 1,224 478 60 478 60 60 60 60 60 60 60 60 60 60 60 60 60	12,303 12,257 6,844 6,797 98 526 314 449 960 960 450 851 977 1,013 393 227 307 5,459 81 81 81 81 81 81 81 81 81 81	12, 118 12, 197 6, 764 6, 766 97 507 308 432 969 982 1, 008 1, 111 555 228 5, 354 5, 437 1, 109 79 79 79 79 70 509 127 105	12, 187 12, 300 6, 820 6, 846 96 513 310 432 984 470 837 1, 013 1, 119 553 395 225 225 5, 367 5, 454 1, 088 75 793 1, 093 468 593 512 127	7 12,240 7 12,387 6,857 7 6,903 96 7 509 3111 7 435 991 474 7 4,014 7 1,014 7 1,014 7 1,118 551 393 7 227 7 299 7 5,383 5,484 1,086 1,106 471 596 471 596 471 598 1,106 471 1,106 1,1	7 12,340 7 12,546 7 6,939 7 7,009 7 530 312 312 454 993 474 7 851 7 1,018 7 1,018 7 1,025 7 306 7 5,401 7 97 7 1,098 473 473 597 7 528 105	12, 36 12, 55 6, 98 7, 04 98 1, 03 1, 02 1, 14 1, 102 30 5, 38 5, 51 1, 100 79 1, 108 1, 03 1, 102 1, 14 1, 102 1, 14 1, 102 1, 103 1,	

The revision affects all series; previously published estimates are not directly comparable with the revised data. Unpublished revisions (prior to Sept. 1960) on new basis are in BLS Bulletin No. 1312 (\$3.00), available from Gov't. Printing Office, Wash. 25, D.C. Q Includes data for industries not shown separately.

Inless otherwise stated, statistics through 1960	1960	1961			~~~		1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	EMI	PLOY	MEN'	T AN	D PO	PUL	ATIO	NCo	ntin	ued						
EMPLOYMENT—Continued													1			
fiscellaneous employment data: Federal civilian employees (executive branch): United Statesthous Wash. D.C., metropolitan areado	2, 243 215	2, 251 220	2, 205 217	2, 212 216	2, 248 224	2,265 226	2, 271 225	2, 253 220	2, 254 221	2, 262 221	1 2, 481 1 227	2, 252 222	2, 260 223	2, 265 223	2, 277 224	
$ \begin{array}{cccc} {\rm Railroad\ employees\ (class\ I\ railroads):} & {\rm do.} & {\rm do.} \\ {\rm Total$	805 2 88, 6	739 2 81. 5	729 80. 3	734 80. 1	747 80. 7	752 81. 5	755 82. 4	745 82. 6	743 83. 2	737 84. 0	740 84. 5	721 78. 0	720 78. 8	724 79. 6	728 80. 2	80
INDEXES OF WEEKLY PAYROLLS† construction (construction workers) †.1957-59=100	106, 9	106. 4	95. 9	105. 6	117. 1	120.3	125. 0	120.7	121. 8	110.1	95. 9	81.3	82.4	₹ 87. 6	100. 4	
anufacturing (production workers)†do ining (production workers)†do	106, 6 95, 2	105. 2 89. 9	100.3 85.6	103. 0 88. 3	106. 4 92. 6	105. 7 93. 0	107. 6 92. 2	108. 5 93. 2	110, 5 93, 9	112.3 92.3	112.3 90.5	108. 5 87. 8	109, 5 88, 4	110.9 r 88.7	7 112. 7 90. 1	11
HOURS AND EARNINGS† verage weekly gross hours per worker on payrolls																
of nonagricultural estab., unadjusted:† All manufacturing estab., unadj.†. hours Seasonally adjusted do. Average overtime do. Durable goods industries do. Seasonally adjusted do. Average overtime do. Average overtime do.	39. 7 2. 4 40. 1 2. 4	39. 8 2. 4 40. 2 2. 3	39. 3 39. 7 2. 1 39. 8 40. 0 2. 0	39. 7 39. 8 2. 2 40. 2 40. 2 2. 1	40. 1 39. 9 2. 4 40. 6 40. 4 2. 3	40. 0 40. 0 2. 5 40. 3 40. 5 2. 3	40. 2 40. 0 2. 6 40. 5 40. 5 2. 5	39. 8 39. 6 2. 8 40. 0 39. 8 2. 7	40. 4 40. 2 2. 8 40. 9 40. 6 2. 7	$40.6 \\ 40.6 \\ 2.9 \\ 41.1 \\ 41.2 \\ 2.9$	40. 6 40. 4 2. 9 41. 3 41. 2 3. 0	39. 7 39. 8 2. 6 40. 3 40. 3 2. 6	40. 0 40. 3 2. 5 40. 6 40. 9 2. 5	40. 3 40. 5 2. 6 7 40. 8 7 41. 0 7 2. 7	40. 4 40. 8 7 2. 6 7 41. 1 7 41. 3 2. 7	4 4
Ordnance and accessories	40. 7 39. 0 40. 0 40. 6 39. 0 38. 0	7 40. 8 7 39. 5 39. 9 7 40. 7 39. 5 7 38. 7	40. 6 38. 8 38. 7 40. 1 38. 9 38. 1	40. 5 39. 7 38. 7 40. 7 39. 5 38. 8	40. 5 40. 5 39. 8 41. 4 40. 2 39. 6	40. 2 39. 5 39. 8 41. 3 40. 3 39. 9	40. 6 40. 2 40. 9 41. 6 39. 9 39. 2	40.9 40.1 41.2 41.3 40.2 40.2	41. 4 40. 5 41. 3 41. 3 40. 3 39. 5	41.6 39.4 41.3 41.0 40.2 39.1	41. 7 38. 9 41. 7 40. 1 40. 8 39. 8	41. 0 37. 3 39. 0 38. 9 40. 8 40. 7	41. 3 39. 3 40. 2 39. 8 40. 8 40. 6	7 41. 6 7 38. 9 40. 6 40. 2 41. 0 40. 6	7 41. 7 7 39. 5 40. 6 7 40. 8 41. 0 40. 5	4 4 4 4
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	40. 5 41. 0 39. 8	40. 5 40. 9 r 40. 2	40. 1 40. 8 39. 8	40. 5 40. 9 39. 9	41. 0 41. 1 40. 3	40. 7 40. 9 39. 7	41.1 40.9 40.4	40.1 41.0 39.8	41. 1 41. 3 40. 7	41.3 41.2 40.8	41. 4 41. 9 41. 1	40, 3 41, 3 40, 3	40. 6 41. 6 40. 3	40. 9 7 41. 9 40. 5	7 41. 1 42. 1 40. 6	4 4
Transportation equipment ? do	40.7 41.0 40.9 40.4 39.3	7 40. 5 7 40. 1 41. 4 40. 7 39. 5	40. 2 39. 8 41. 1 40. 3 39. 0	40. 6 40. 7 40. 9 40. 4 39. 1	40. 6 40. 9 40. 7 40. 8 39. 7	40, 5 40, 5 40, 9 40, 5 39, 1	40. 2 39. 7 41. 1 40. 9 39. 4	37. 8 34. 1 41. 4 41. 0 39. 8	41. 3 41. 5 41. 5 41. 1 40. 2	42.7 44.1 41.8 41.3 40.4	43.0 44.5 42.3 41.3 40.0	41. 2 41. 7 41. 7 40. 8 39. 1	41. 0 41. 9 41. 8 40. 5 39. 1	r 41. 5 41. 6 41. 9 r 40. 5 40. 1	7 41. 8 42. 2 41. 8 7 41. 0 7 40. 0	4
Nondurable goods industries, unadj do Seasonally adjusted do Average overtime do Food and kindred products do Tobacco manufactures do Apparel and related products do Paper and allied products do	39. 2 2. 5 40. 9 38. 2 39. 5 35. 5 42. 2	39. 3 2. 5 40. 9 7 39. 0 39. 9 35. 4 42. 5	38. 7 39. 3 2. 2 40. 0 38. 2 39. 0 35. 1 42. 2	39. 0 39. 3 2. 3 40. 9 38. 1 39. 5 34. 9 42. 2	39. 6 39. 5 2. 6 41. 4 39. 4 40. 2 35. 4 42. 9	39. 7 39. 5 2. 6 41. 4 38. 2 39. 9 35. 9 42. 8	39. 8 39. 3 2. 8 41. 4 40. 1 40. 5 36. 5 43. 0	39. 5 39. 2 2. 9 41. 6 41. 6 40. 3 34. 5 43. 1	39. 8 39. 6 2. 9 41. 4 40. 8 40. 9 35. 8 43. 0	39.9 39.7 2.8 41.0 38.3 41.4 36.3 43.2	39. 8 39. 7 2. 7 40. 9 40. 1 41. 1 35. 9 43. 0	39. 0 39. 2 2. 5 40. 2 36. 6 40. 1 34. 5 42. 1	39. 2 39. 5 2. 5 40. 0 37. 4 40. 5 35. 9 42. 2	7 39. 5 7 39. 9 2. 6 7 40. 2 7 37. 7 40. 8 36. 6 7 42. 5	7 39. 6 7 40. 2 7 2. 6 7 40. 4 7 37. 7 40. 8 7 36. 6 7 42. 2	3 3 4 3 4 3 4
Printing, publishing, and allied ind do. Chemicals and allied products do. Petroleum refining and related ind do. Petroleum refining do. Rubber and misc. plastic products do. Leather and leather products do.	38. 5 41. 3 41. 1 40. 8 39. 9 36. 9	38. 2 41. 4 41. 2 40. 9 40. 3 7 37. 4	38. 1 41. 2 41. 2 41. 0 39. 7 35. 9	38. 0 41. 2 41. 1 40. 7 40. 1 36. 8	38. 2 41. 7 41. 8 41. 0 40. 6 37. 9	38. 1 41. 5 42. 0 41. 4 40. 7 38. 3	38. 3 41. 5 41. 0 40. 3 40. 6 37. 6	38. 4 41. 2 41. 6 40. 9 40. 8 36. 4	38. 3 41. 6 41. 7 40. 9 40. 7 36. 7	38.3 41.8 41.6 41.4 41.2 38.0	38. 7 41. 6 40. 8 40. 8 41. 8 38. 7	37. 9 41. 5 41. 7 42. 1 40. 7 38. 7	38. 1 41. 4 40. 6 40. 7 40. 2 38. 0	38. 5 41. 4 7 40. 7 7 40. 5 40. 6 7 38. 0	7 38. 3 7 41. 6 7 41. 2 40. 9 7 41. 1 37. 3	4
Nonmanufacturing establishments:† Mining 9 do Metal mining do Coal mining do Crude petroleum and natural gas do	40. 4 41. 8 35. 5 42. 0	40. 6 41. 4 35. 8 41. 8	39. 5 40. 9 32. 8 41. 8	40. 2 40. 6 34. 6 41. 6	41. 1 42. 0 36. 8 41. 5	41. 6 41. 6 38. 0 42. 1	41. 1 41. 4 36. 6 41. 7	41.0 41.7 36.6 41.6	41. 8 42. 1 37. 8 42. 5	41.0 41.3 37.6 41.7	40. 7 42. 1 37. 7 41. 7	39. 9 41. 3 37. 5 41. 0	40. 7 41. 7 37. 6 41. 9	40. 9 41. 8 37. 6 41. 9	41. 1 41. 9 37. 3 42. 0	
Contract construction	36. 7 35. 4 40. 7 35. 9	r 36. 9 r 35. 8 r 40. 3 r 36. 2	35, 8 34, 9 38, 3 35, 3	36. 8 35. 9 40. 0 36. 0	37. 7 36. 5 41. 4 36. 8	37. 9 36. 5 41. 7 37. 0	38. 5 37. 0 43. 1 37. 3	37. 4 35. 9 40. 6 36. 7	38. 2 36. 8 42. 5 37. 2	36. 5 35. 5 39. 0 36. 0	34. 9 33. 8 36. 5 34. 9	33. 4 32. 1 34. 0 34. 0	35. 1 34. 4 38. 3 34. 4	36. 1 35. 0 39. 3 35. 5	36. 7 35. 7 39. 2 36. 2	
Transportation and public utilities: Local and suburban transportationdoMotor freight transportation and storage.doTelephone communicationdoGlectric, gas, and sanitary servicesdoWholesale and retail tradedoWholesale tradedoWholesale tradedodo	43. 1 41. 5 39. 6 41. 0 39. 0 40. 5 38. 5	7 42. 9 41. 6 39. 4 40. 9 38. 8 40. 5 38. 1	42, 8 40, 8 38, 7 40, 6 38, 7 40, 3 38, 0	43. 2 41. 3 38. 9 40. 7 38. 7 40. 3 38. 0	43. 6 42, 2 39, 2 40. 8 39. 1 40. 6 38. 4	43. 0 41. 7 39. 6 41. 0 39. 4 40. 7 38. 8	43. 3 42. 6 39. 5 40. 9 39. 3 40. 6 38. 6	42. 9 42. 1 40. 3 41. 1 38. 8 40. 5 38. 0	42. 9 42. 3 40. 1 41. 2 38. 6 40. 6 37. 8	43. 3 41. 9 39. 7 41. 3 38. 4 40. 6 37. 5	43. 0 42. 0 39. 5 41. 0 39. 0 40. 8 38. 3	42. 6 40. 9 39. 3 41. 2 38. 5 40. 4 37. 7	42. 4 41. 0 39. 4 40. 8 38. 5 40. 3 37. 7	42. 8 41. 0 39. 3 40. 9 38. 6 40. 5 37. 8	42. 7 41. 1 39. 2 40. 8 38. 5 40. 6 37. 6	
Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plants_do	39. 9 38. 8	39. 6 38. 8	39. 0 38. 5	39. 3 39. 5	39. 6 39. 7	40. 8 39. 1	41. 1 38. 7	39. 4 38. 7	39. 9 39. 1	39. 0 38. 8	39. 0 38. 7	38. 9 37. 9	39. 0 38. 0	39. 1 38. 6	39. 0 39. 4	
verage weekly gross earnings per worker on payrolls of nonagricultural establishments:† All manufacturing establishments† dollars. Durable goods industries. do Ordnance and accessories do Lumber and wood products do	89. 72 97. 44 108. 67 73. 71	92. 34 100. 10 7 113. 42 7 77. 03	90. 78 98. 31 112. 06 74. 88	92, 10 99, 70 112, 19 77, 42	93. 03 101. 09 112. 19 79. 79	93. 20 100. 35 111. 76 78. 21	92, 86 100, 44 112, 87 79, 19	92. 73 100. 00 114. 11 81. 00	94, 54 102, 66 115, 92 81, 41	95, 82 104, 39 116, 90 78, 41	96, 63 105, 32 117, 18 76, 63	94. 88 103. 17 115. 21 73. 48	95, 20 103, 53 116, 47 76, 24	95. 91 7 104. 45 7 117. 31 7 75. 08	96. 56 r 105. 22 r 118. 43 r 77. 82	10
Furniture and fixtures do	75, 20 92, 97 109, 59	76. 21 r 95. 24 r 114. 95	73, 14 93, 03 111, 25	73. 53 94. 83 114. 16	76. 02 97. 29 116. 58	75. 62 97. 06 117. 68	78. 12 98. 18 116. 11	79. 52 97. 47 118. 19	80. 12 97. 88 119. 29	80. 12 97. 17 119. 39	81. 32 95. 04 121. 58	75. 66 92. 97 122. 81	77. 59 94. 33 122. 81	78. 76 95. 68 123. 41	r 97. 51	1 9
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	98. 82 104. 55 90. 74	100. 85 107. 16 7 94. 47	99, 45 106, 49 93, 13	100, 85 106, 75 93, 37	102, 09 107, 68 94, 71	101. 75 107. 16 93. 69	102. 34 106. 75 94. 94	99. 45 107. 83 93. 53	102, 75 109, 03 96, 05	104. 08 109. 18 96. 70	105. 16 111. 87 97. 82	102. 36 110. 27 95. 91	102, 72 111, 49 95, 91	103. 48 7 112. 71 96. 39	113. 67	11
Transportation equipment \(\text{\chickness} \)do Instruments and related productsdo Miscellaneous mfg, industriesdo	111. 52 93. 73 74. 28	r 113. 81 r 97. 27 75. 84	110, 95 95, 51 75, 27	112. 87 95. 75 75. 07	112, 87 97, 10 76, 22	113.00 96.80 74.29	112. 96 97. 75 74. 47	106. 22 97. 99 76. 02	117. 29 98. 64 76. 78	123, 83 99, 53 77, 57	125. 13 99. 95 78. 40	118.66 99.14 77.03	117. 26 98. 82 77. 42	r 98. 42	r 119. 97 r 100. 04 r 78. 80	10

r Revised. P Preliminary.

1 Includes Post Office employees hired for the Christmas season; there were about 225,000 such employees in the United States in Dec. 1961.

2 Based on unadjusted data.

3 Effective with Mar. 1962 Survey, index is shown on new base period.

†See corresponding note, bottom p. S-13. Q Includes data for industries not shown separately. §Except eating and drinking places.

NOTE FOR INDUSTRIAL DISPUTES, p. S-16. Revisions for 1961 (order as shown): Jan., 196; 76; 309; 90; 589; Feb., 191; 113; 319; 133; 768; Mar., 224; 47; 350; 62; 478.

	1960	1961				·	1961					<u> </u>		1962		
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May p
			MEN	T AN	D PO	PUL.	ATIO	N—C	ontin	ued		!	<u> </u>		<u> </u>	<u> </u>
HOURS AND EARNINGS—Continued Average weekly gross earnings per worker on payrolls of nonagricultural estab.,—Continued All manufacturing estab.,—Continued Nondurable goods industries	80. 36 86. 30 64. 94 63. 60 56. 45	82. 92 89. 16 7 69. 03 65. 04 57. 70	81. 27 87. 20 71. 05 63. 18 56. 51	82, 29 89, 57 70, 87 63, 99 55, 84	83. 56 90. 25 74. 07 65. 12 56. 64	84. 16 90. 25 71. 05 64. 64 58. 16	\$3, 58 88, 60 68, 17 66, 02 59, 86	83. 74 89. 44 67. 39 66. 09 56. 93	84. 77 89. 84 69. 36 67. 08 60. 14	85, 39 89, 79 69, 32 68, 31 60, 62	85, 57 90, 80 72, 98 67, 82 59, 95	84. 24 90. 45 66. 25 66. 17 57. 62	84. 28 90. 00 68. 82 66. 83 59. 95	7 85. 32 7 90. 45 7 72. 01 68. 54 61. 49	7 85. 54 7 91. 30 7 73. 52 68. 54 7 61. 12	85. 54 92. 21 75. 06 68. 71 60. 06
Paper and allied products	103. 25	99. 45 7 105. 05 106. 81 124. 42 7 96. 72 7 62. 83	97. 90 104. 01 104. 24 124. 42 93. 69 59. 95	97, 90 104, 12 105, 06 123, 30 95, 04 61, 46	100. 39 104. 67 108. 00 126. 24 97. 03 63. 29	100, 58 104, 39 107, 90 126, 42 98, 90 63, 58	101. 05 105. 33 107. 49 122. 59 97. 85 62. 79	102.15 106.37 107.53 126.88 98.74 61.88	101. 91 105. 71 108. 58 125. 93 98. 49 62. 76	102.38 106.09 109.52 126.46 100.12 64.98	101. 91 107. 97 108. 99 123. 62 102. 83 66. 18	100, 20 105, 36 109, 56 128, 44 99, 31 66, 18	100. 01 106. 68 108. 47	7 101. 15	r 100. 44 r 107. 24 r 108. 58 r 125. 25 r 100. 28 r 64. 16	101, 10 107, 62 109, 10 125, 36 100, 28 63, 81
Nonmanufacturing establishments:† Mining 9 do Metal mining do. Coal miting do. Crude petroleum and natural gas. do	111. 19 110. 76	r 107. 18 r 113. 44 r 111. 34 r 105. 75	103. 49 111. 25 101. 35 105. 75	104. 92 109. 62 106. 91 104. 00	108. 09 114. 24 115. 18 103. 75	110. 24 114. 40 119. 32 106. 93	108. 09 113. 02 113. 83 104. 67	109. 06 114. 68 114. 19 106. 08	111. 19 117. 88 117. 18 107. 95	109. 88 115. 64 116. 94 106. 75	109. 89 118. 30 117. 62 107. 17	108, 93 116, 88 117, 38 106, 60	110. 30 117. 59 116. 94 108. 52	110. 84 118. 29 117. 69 108. 52	111. 38 118. 58 116. 75 109. 20	
Contract constructiondo General building contractorsdo Heavy constructiondo Special trade contractorsdo	114.77	r 117. 71 r 108. 83 r 118. 48 r 123. 08	112.77 105.40 109.92 118.96	116, 29 108, 78 116, 40 121, 32	119. 13 110. 23 121. 72 124. 02	119. 76 110. 23 122. 60 125. 06	122. 05 111. 74 127. 15 126. 45	120. 43 109. 85 121. 80 126. 25	123, 00 112, 98 127, 08 127, 97	118, 26 110, 05 117, 00 124, 20	114. 82 106. 13 111. 33 121. 80	111. 22 102. 08 104. 72 119. 34	113, 37 106, 30 109, 16 119, 37	118. 05 109. 55 114. 36 123. 90	119. 64 111. 38 115. 64 125. 98	
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage.do Telephone communicationdo Electric, gas, and sanitary servicesdo	94. 82 104. 17 89. 50 108. 65	r 98. 24 r 108. 16 r 93. 38 r 112. 48	97. 16 104. 45 90. 17 110. 43	98. 06 106. 55 91. 03 110. 70	99. 41 109. 30 92. 12 110. 98	98. 47 108. 42 93. 46 112. 34	99. 16 111. 19 93. 62 112. 07	98. 67 111. 14 97. 53 114. 26	98. 24 111. 67 96. 64 114. 95	100, 02 111, 04 96, 47 115, 64	99. 33 111. 72 96. 38 114. 80	100, 11 108, 79 95, 89 115, 77	99. 22 109. 47 96. 14 114. 65	99. 30 110. 70 95. 89 115. 34	100. 35 111. 38 95. 26 115. 46	
Wholesale and retail trade	70. 98 91. 13 62. 37	7 72. 94 7 93. 56 7 64. 01	71. 98 92. 69 63. 46	72. 37 92. 69 63. 84	73. 51 94. 19 64. 90	74. 07 94. 42 65. 57	73. 88 93. 79 65. 23	73. 72 94. 77 64. 60	73. 34 94. 60 64. 64	73.34 95.00 64.13	73. 32 95. 47 64. 73	73. 92 94. 13 64. 84	73. 92 94. 30 65. 22	74. 50 95. 18 65. 39	74. 31 95. 41 65. 42	
Finance, insurance, and real estate: Bankingdo Insurance earriersdo Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsdo	67. 15 87. 41 43. 89 48. 11	r 69. 19 r 89. 83 r 45. 54 r 49. 28	68. 82 89. 08 44. 85 48. 51	68. 63 89. 50 45. 20 50. 17	68. 82 89. 57 44. 75 50. 42	69. 56 90. 05 44. 88 49. 66	69. 19 90. 34 45. 21 48. 76	69. 37 90. 26 45. 31 49. 15	70. 12 90. 35 47. 08	70. 31 90. 58 46. 41	70. 87 91. 72 46. 80 49. 54	71. 24 92. 19 46. 29	71. 23 92. 60 46. 41	71, 62 92, 62 46, 53	71. 42 92. 84 46. 02	
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:† All manufacturing establishments† Excluding overtimed* Durable goods industries Excluding overtimed* do Excluding overtimed* do	2. 26 2. 20 2. 43 2. 36	2. 32 2. 25 2. 49 2. 42	2. 31 2. 25 2. 47 2. 41	2. 32 2. 25 2. 48 2. 42	2. 32 2. 25 2. 49 2. 42	2. 33 2. 26 2. 49 2. 42	2. 31 2. 24 2. 48 2. 41	2. 33 2. 25 2. 50 2. 41	2. 34 2. 26 2. 51 2. 43	2. 36 2. 28 2. 54 2. 45	2. 38 2. 30 2. 55 2. 46	2. 39 2. 31 2. 56 2. 48	2. 38 2. 31 2. 55 2. 47	2. 38 2. 31 7 2. 56 7 2. 48	2. 39 7 2. 32 2. 56 2. 48	2. 40 2. 32 2. 57 2. 49
Ordnance and accessories	2. 67 1. 89 1. 88 2. 29 2. 81 3. 08	2.78 7 1.95 1.91 2.34 7 2.91 7 3.20	2. 76 1. 93 1. 89 2. 32 2. 86 3. 15	2. 77 1. 95 1. 90 2. 33 2. 89 3. 17	2. 77 1. 97 1. 91 2. 35 2. 90 3. 19	2. 78 1. 98 1. 90 2. 35 2. 92 3. 21	2. 78 1. 97 1. 91 2. 36 2. 91 3. 19	2, 79 2, 02 1, 93 2, 36 2, 94 3, 21	2. 80 2. 01 1. 94 2. 37 2. 96 3. 26	2. 81 1. 99 1. 94 2. 37 2. 97 3. 28	2. 81 1. 97 1. 95 2. 37 2. 98 3. 29	2. 81 1. 97 1. 94 2. 39 3. 01 3. 32	2. 82 1. 94 1. 93 2. 37 3. 01 3. 33	2. 82 7 1. 93 1. 94 2. 38 3. 01 3. 33	7 2. 84 7 1. 97 7 1. 94 2. 39 3. 01 3. 32	2. 85 2. 00 1. 94 2. 40 3. 00
Fabricated metal products do Machinery do Electrical equipment and supplies do Transportation equipment do Altreaft and parts do Aircraft and parts do Instruments and related products do Miscellaneous míg. industries do	2. 44 2. 55 2. 28 2. 74 2. 81 2. 70 2. 32 1. 89	2. 49 2. 62 2. 35 7 2. 81 7 2. 87 2. 78 7 2. 39 1. 92	2. 48 2. 61 2. 34 2. 76 2. 82 2. 75 2. 37 1. 93	2. 49 2. 61 2. 34 2. 78 2. 85 2. 74 2. 37 1. 92	2. 49 2. 62 2. 35 2. 78 2. 85 2. 74 2. 38 1. 92	2. 50 2. 62 2. 36 2. 79 2. 85 2. 76 2. 39 1. 90	2. 49 2. 61 2. 35 2. 81 2. 87 2. 78 2. 39 1. 89	2. 48 2. 63 2. 35 2. 81 2. 84 2. 80 2. 39 1. 91	2. 50 2. 64 2. 36 2. 84 2. 88 2. 82 2. 40 1. 91	2. 52 2. 65 2. 37 2. 90 2. 98 2. 83 2. 41 1. 92	2. 54 2. 67 2. 38 2. 91 3. 00 2. 84 2. 42 1. 96	2. 54 2. 67 2. 38 2. 88 2. 94 2. 84 2. 43 1. 97	2. 53 2. 68 2. 38 2. 86 2. 91 2. 83 2. 44 1. 98	2. 53 2. 69 2. 38 2. 86 2. 91 2. 83 2. 43 1. 97	2. 54 2. 70 7 2. 39 2. 87 2. 93 2. 85 7 2. 44 1. 97	2. 55 2. 70 2. 39 2. 92 2. 44 1. 98
Nondurable goods industriesdo Excluding overtimecodedo Food and kindred productsdo Tobacco manufacturesdo Textile mill productsdo Apparel and related productsdo Paper and allied productsdo	2. 05 1. 99 2. 11 1. 70 1. 61 1. 59 2. 26	2. 11 2. 05 2. 18 7 1. 77 1. 63 1. 63 2. 34	2. 10 2. 05 2. 18 1. 86 1. 62 1. 61 2. 32	2. 11 2. 05 2. 19 1. 86 1. 62 1. 60 2. 32	2. 11 2. 04 2. 18 1. 88 1. 62 1. 60 2. 34	2. 12 2. 05 2. 18 1. 86 1. 62 1. 62 2. 35	2. 10 2. 03 2. 14 1. 70 1. 63 1. 64 2. 35	2, 12 2, 05 2, 15 1, 62 1, 64 1, 65 2, 37	2. 13 2. 06 2. 17 1. 70 1. 64 1. 68 2. 37	2.14 2.06 2.19 1.81 1.65 1.67 2.37	2. 15 2. 08 2. 22 1. 82 1. 65 1. 67 2. 37	2. 16 2. 09 2. 25 1. 81 1. 65 1. 67 2. 38	2. 15 2. 08 2. 25 1. 84 1. 65 1. 67 2. 37	2. 16 2. 09 2. 25 1. 91 1. 68 1. 68 2. 38	2. 16 2. 09 2. 26 1. 95 1. 68 1. 67 2. 38	2. 16 2. 09 2. 26 1. 97 1. 68 1. 65 2. 39
Printing, publishing, and allied inddo Chemicals and allied productsdo_ Petroleum refining and related inddo Petroleum refiningdo Rubber and misc, plastic productsdo Leather and leather productsdo	1 2 89	r 2. 75 2. 58 3. 02 3. 16 r 2. 40 1. 68	2. 73 2. 53 3. 02 3. 16 2. 36 1. 67	2. 74 2. 55 3. 00 3. 15 2. 37 1. 67	2. 74 2. 59 3. 02 3. 18 2. 39 1. 67	2. 74 2. 60 3. 01 3. 17 2. 43 1. 66	2. 75 2. 59 2. 99 3. 15 2. 41 1. 67	2. 77 2. 61 3. 05 3. 21 2. 42 1. 70	2. 76 2. 61 3. 02 3. 17 2. 42 1. 71	2. 77 2. 62 3. 04 3. 19 2. 43 1. 71	2. 79 2. 62 3. 03 3. 17 2. 46 1. 71	2. 78 2. 64 3. 08 3. 21 2. 44 1. 71	2.80 2.62 3.03 3.16 2.42 1.71	7 2. 79 2. 61 3. 03 3. 15 2. 42 1. 72	2.80 2.61 73.04 3.17 72.44 71.72	2. 81 2. 61 3. 05 2. 44 1. 72
Nonmanufacturing establishments:† Mining 9	2, 46 3, 07	2. 64 2. 74 3. 11 2. 53 7 3. 19 3. 04 2. 94 3. 40	2. 62 2. 72 3. 09 2. 53 3. 15 3. 02 2. 87 3. 37	2. 61 2. 70 3. 09 2. 50 3. 16 3. 03 2. 91 3. 37	2, 63 2, 72 3, 13 2, 50 3, 16 3, 02 2, 94 3, 37	2. 65 2. 75 3. 14 2. 54 3. 16 3. 02 2. 94 3. 38	2. 63 2. 73 3. 11 2. 51 3. 17 3. 02 2. 95 3. 39	2. 66 2. 75 3. 12 2. 55 3. 22 3. 06 3. 00 3. 44	2. 66 2. 80 3. 10 2. 54 3. 22 3. 07 2. 99 3. 44	2. 68 2. 80 3. 11 2. 56 3. 24 3. 10 3. 00 3. 45	2. 70 2. 81 3. 12 2. 57 3. 29 3. 14 3. 05 3. 49	2. 73 2. 83 3. 13 2. 60 3. 33 3. 18 3. 08 3. 51	2. 71 2. 82 3. 11 2. 59 3. 23 3. 09 2. 85 3. 47	2. 71 2. 83 3. 13 2. 59 3. 27 3. 13 2. 91 3. 49	2. 71 2. 83 3. 13 2. 60 3. 26 3. 12 2. 95 3. 48	
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage do Telephone communicationdo. Electric, gas and sanitary servicesdo	2. 20 2. 51 2. 26	2. 29 2. 60 2. 37 7 2. 75	2. 27 2. 56 2. 33 2. 72	2. 27 2. 58 2. 34 2. 72	2. 28 2. 59 2. 35 2. 72	2. 29 2. 60 2. 36 2. 74	2. 29 2. 61 2. 37 2. 74	2. 30 2. 64 2. 42 2. 78	2. 29 2. 64 2. 41 2. 79	2. 31 2. 65 2. 43 2. 80	2. 31 2. 66 2. 44 2. 80	2.35 2.66 2.44 2.81	2. 34 2. 67 2. 44 2. 81	2. 32 2. 70 2. 44 2. 82	2. 35 2. 71 2. 43 2. 83	
Wholesale and retail tradedo Wholesale tradedo. Retail trade§do Services and miscellaneous:	1	1. 88 2. 31 1. 68	1.86 2.30 1.67	1.87 2.30 1.68	1.88 2.32 1.69	1. 88 2. 32 1. 69	1. 88 2. 31 1. 69	1.90 2.34 1.70	1. 90 2. 33 1. 71	1.91 2.34 1.71	1.88 2.34 1.69	1. 92 2. 33 1. 72	1. 92 2. 34 1. 73	1. 93 2. 35 1. 73	1. 93 2. 35 1. 74	
If teles, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsdo	1.10 1.24	1. 15 1. 27	1.15 1.26	1, 15 1, 27	1.13 1.27	1. 10 1. 27	1. 10 1. 26	1.15 1.27	1.18 1.28	1.19 1.28	1. 20 1. 28	1. 19 1. 29	1. 19 1. 28	1. 19 1. 28	. I. 18 1. 29	

NOTE FOR HELP-WANTED ADVERTISING INDEX, p. 8-16. New series; from National Industrial Conference Board and B. K. Davis and Bro. Advertising Service. The index is based on the number of help-wanted ads published in one leading newspaper in each of 33 cities located throughout the country, representing the larger metropolitan areas. Monthly data for 1951-60 are available upon request.

r Revised. Preliminary.
†See corresponding note, bottom p. S-13.
§Except eating and drinking places.
? Includes data for industries not shown separately.
? Derived by assuming that overtime hours are paid at the rate of time and one-half.

nless otherwise stated, statistics through 1960	1960	1961					1961							1962		1
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	м
	EM.	PLOY	MEN	T AN	D PC	PUL	ATIO	N—C	ontin	ued						
HOURS AND EARNINGS—Continued																
iscellaneous wages: Construction wages (ENR):	ļ															ļ
Common labor\$ per hr Skilled labordo	2, 699 4, 031	2. 827 4. 190	2. 775 4. 133	2. 815 4. 163	2. 836 4. 197	2. 851 4. 215	2, 860 4, 223	2.862 4.237	2. 871 4. 245	2. 877 4. 253	2. 877 4. 253	2.878 4.257	2. 889 4. 273	2. 897 4. 283	2. 901 4. 283	2. 4.
Farm, without board or rm., 1st of modo Railroad wages (average, class I)do	1 . 97 2. 616	1.99 2.675	1.04 2.687	2. 652	2.666	1.04 2.684	2.654	2. 692	. 93 2. 674	2, 681	2. 700	1.11 2.678	2. 729		1.07	
Road-building, com. labor (qtrly.)do	1 2.09	1 2. 14	1.96			2. 17			2. 25			2. 15			2.25	
LABOR CONDITIONS clp-wanted advertising, seas, adj. \oplus 1957=100	94. 2	85. 9	79.8	82.0	83. 8	82. 6	86. 1	84.8	95. 9	99. 1	96. 9	102.3	105. 9	106. 3		
bor turnover in manufacturing estab.: † Accession rate, total_mo. rate per 100 employees	3.8	4.1	4.0	4. 2	5. 0	4. 4	5. 3	4.7	4.3	3. 3	2. 6	4. 1	3, 5	r 3. 7	p 3. 8	
Seasonally adjusted * do New hires do	2. 2	2. 2	4. 4 1. 8	4. 2 2. 1	3. 9 2. 9	4.0 2.5	4. I 3. 1	3.7 3.0	4. 4 2. 7	4. 0 1. 9	3. 8 1. 4	4. 4 2. 2	4.1	* 4.3 2.2	P 4. 2	
Separation rate, total	4. 3	4.0	3. 4 3. 5	3.5	3. 6 4. 0	4. 1 4. 3	4. 1 3. 8	5. 1 4. 1	4. I 3. 6	4. 0 3. 9	4.0	3. 9 3. 9	3. 4 3. 9	7 3. 6 7 3. 8	p 3. 5	1
Quit do do	1.3	1. 2	1.0	1.1	1. 2	1.2	1.7	2.3	1.4	1. 1	4.1	1.1	1.1	1.2	p 1. 3	
Layoffdododostrial disputes (strikes and lockouts);	2. 4	2.2	1.9	1.8	1. 7	2. 3	1.7	2.0	2.0	2. 2	2.6	2.1	1.7	⁷ 1. 6	^p 1. 6	
Beginning in month: Work stoppagesnumberthousthous	278	r 281	4 r 281	r 393	r 337	r 352	r 355	r 315	r 324	r 257	r 142	265	225	260	320	
Workers involvedthous In effect during month:	110	r 121	4 - 88	r 110	r 171	r 102	7 84	7 314	r 226	r 86	7 37	160	67	98	125	
Work stoppages number Workers involved thous			4 r 399 4 r 112	7 561 7 148	7 554 7 240	7 553 7 177	7 605 7 157	7 573 7 372	r 568	7 501 7 160	* 366 * 86	400 185	330 100	350 136	460 155	
Man-days idle during monthdo	1,600	τ 1, 360	4 7 984	r 1, 610	r 1, 660	r 1, 460	1, 320	r 2, 580	7 2, 480	r 1, 500	r S55	1,040	808	1, 180	1,240	
MPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE				1								1				
onfarm placementsthous_ nemployment insurance programs;	485	492	440	520	551	501	603	607	596	511	448	465	425	511	577	
Insured unemployment, all programsdo	2,067	2 2, 481	² 3, 006	² 2, 532	² 2, 165	2 2, 133	² 1, 905	² 1, 715	2 1, 651	2 1, 816	2 2, 174	² 2, 659	2 2, 579	2 2, 374	² 1, 968	2
State programs: Initial claimsdo		1,516	1,468	1, 368	1, 229	1,501	1, 248	1,081	1, 219	1,406	1,658	1,974	1,286	1, 171	1. 147	
Insured unemployment, weekly avgdo Percent of covered employment:		2,300	2,779	2,328	1,991	1,958	1,744	1,558	1, 502	1,662	2,017	2, 486	2,415	2, 218	1,831	
Unadjusted Seasonally adjusted	4.8	5, 6	6. 8 5. 9	5. 7 5. 6	4.9 5.3	4.8 5.3	4.3 5.2	3. 8 5. 1	3. 7 5. 1	4. 1 5. 1	5. 0 4. 8	6. 2 4. 7	6.0 4.5	5. 5 4. 4	4. 5 3. 9	
Beneficiaries, weekly average thous Benefits paid mil. \$	1, 640 227. 2	2,004 285.2	2, 664 362, 5	2, 138 320. 1	1, 880 264. 4	1, 665 224. 0	1,589 237.2	1,374 185.0	1, 283 180. 9	1, 334 190. 9	1,577 218.5	2, 055 314. 9	2,127 287.2	$\frac{2,073}{310.2}$	1, 688 239. 6	
Benefits paidmil. \$ Federal employees, insured unemployment thous	33	33	36	33	31	32	31	28	28	29	31	36	36	34	29	
Veterans' program (UCX):						-	*-			-~	0.7		00			
Initial claimsdo Insured unemployment, weekly avgdo	29 54	28 67	29 83	26 71	26 61	29 60	30 58	25 52	24 47	22 47	20 49	24 52	21 49	26 49	25 45	
Beneficiaries, weekly averagedo	52 7, 0	65 9. 0	95 12. 0	71 10. 2	66 9.0	56 7. 3	57 8. 2	53 6. 9	46 6. 3	44 6. 1	46 6. 0	51 7. 4	49 6. 1	47 6. 5	45 6. 0	
Benefits paid mil. \$_ Railroad program:	31	22	6	6	9.0	100		19					7	5	0.0	
Applications thous Insured unemployment, weekly avg do	72	91	107	100	83 17. 6	83	26 74	77	14 74	15 77	13	16 86	7 80	r 74	63	1
Benefits paidmil. \$	13. 1	16.8	16.3	20.5	17.0	12.7	16. 2	13. 6	13.8	13.8	13. 4	16. 2	13. 7	14.8		
					FINA	NCE										
BANKING oen market paper outstanding, end of mo.:																
pen market paper outstanding, end of mo.: Bankers' acceptancesmil. \$ Commercial and finance co. paper, total‡do	3 2, 027 3 1 483	³ 2, 683	2, 254 5, 071	2, 203 4 918	2, 271 4 918	2, 301 4 976	2, 400 4 928	2, 422 4, 860	2, 491 5 104	2, 555 5, 331	2, 683 4, 674	2, 621 5, 544	2, 559 5, 508	2, 498 5, 705	2,392 5,631	
Placed Inrough dealersi	1 1. 000	3 1,711 3 2,963	1, 532 3, 539	1, 478 3, 440	1, 460 3, 458	1, 534 3, 442	1, 617 3, 311	1,730 3,130	1, 818 3, 286	1, 868 3, 463	1,711 2,963	1,762 3,782	1,762 3,746	1, 876 3, 829	1, 883 3, 748	
Placed directly (finance paper) 1 do- gricultural loans and discounts outstanding of	3, 125	0 2, 903	3, 559	3, 440	3, 400	3, 412	3, 311	3, 130	3, 280	3,403	2, 905	3, 182	3,740	3, 829	3, 748	
agencies supervised by the Farm Credit Adm.: Total, end of momil. \$ Farm mortgage loans:	3 4, 795	3 5, 277	5, 110	5, 174	5, 242	5, 310	5, 347	5, 352	5, 313	5, 252	5, 277	5,320	5, 411	5, 502	5, 594	
Federal land banksdodo	3 2, 564	3 2, 828	2, 669	2, 701	2, 728	2, 746	2, 767	2,784	2, 800	2,812	2,828	2, 848	2,868	2, 899	2, 922	1
Loans to cooperativesdodododododo	³ 649 ³ 1, 582	\$ 697 3 1, 752	650 1, 790	613 1,859	595 1, 920	617 1, 947	646 1, 9 3 5	1, 922	679 1,834	695 1,745	697 1,752	716 1,757	730 1,812	728 1,875	719 1,953	
ank debits: Unadjusted:							İ			İ		ŀ			ļ	
Total (344 centers)bil. \$ New York Citydo	236. 6 91. 9	259. 3 106. 6	241.0 101.2	268. 8 111. 5	271. 8 113. 2	247. 7 100. 6	255. 5 100. 9	246. 6 100. 3	274. 7 113. 7	272.6 112.5	286.6 120.3	294. 7 118. 1	239. 5 94. 3	293. 3 124. 7	281. 7 117. 2	
New York Citydo 6 other leading centers¶do	48.1	51.9	48. 5	53.8	54.3	49.1	51.4	49.0	54. 3	54.2	57. 5	* 61. 5	49.0	59.7	58. 0	
Sessonally adjusted.*	1		253.0 104.5	261. 2 108. 7	256. 9 104. 9	259. 2 105. 8	258. 1 105. 4	261. 8 107. 8	272.4 113.6	273. 8 115. 2	273. 7 114. 0	277.8 110.3	263.0 103.3	283. 6 118. 1	288. 7 118. 1	
Seasonally adjusted:* Total (344 centers)dodo	·				51.7	51.6	51.4	52. 0 102. 0	54. 0 104. 7	54. 4 104. 2	55.0 104.8	58. 2 109. 4	54. 4 105. 4	57. 5 108. 1	59. 1 111. 5	
Seasonally adjusted:* Total (344 centers)			50.6	51.8				104.0	101.7	104. 2	104.0	100. 1	100. 1	100.1	111.0	
Seasonally adjusted: " Total (344 centers)				100.6	100.4	191. 7	101.3		1		1	i				
Seasonally adjusted: " Total (344 Centers)			50.6				51, 059	51, 696	52,087	52, 933	54, 329	52, 311	52, 547	51, 932	52, 739	5
Seasonally adjusted:	3 52, 984	3 54, 329	50. 6 97. 8 50, 549	100. 6 49, 811 27, 806	100. 4 50, 678 28, 496	101. 7 50, 782 28, 628	51, 059 28, 835	29, 213	29, 548	30, 656	31, 362	29,612	29, 928	30, 224	30, 641	İ
Seasonally adjusted:	3 52, 984 3 29, 359 3 33	3 54, 329 3 31, 362 3 130	50. 6 97. 8 50, 549 27, 950 67	100. 6 49, 811 27, 806 111 26, 887	50, 678 28, 496 36 27, 253	101. 7 50, 782 28, 628 59 27, 422	51, 059 28, 835 47 27, 697	29, 213 28 27, 799	29, 548 59 28, 268	30, 656 39 29, 210	31, 362 130 28, 881	29,612 129 28,532	29, 928 139 28, 360	30, 224 115 29, 061	30, 641 120 29, 182	31
Seasonally adjusted:	3 52, 984 3 29, 359 3 33 3 27, 384 3 17, 479	3 54, 329 3 31, 362 3 130 3 28, 881 3 16, 615	50. 6 97. 8 50, 549 27, 950 67 26, 772 17, 089	100. 6 49, 811 27, 806 111 26, 887 17, 095	50, 678 28, 496 36 27, 253 17, 256	101. 7 50, 782 28, 628 59 27, 422 17, 223	51, 059 28, 835 47 27, 697 17, 187	29, 213 28 27, 799 17, 099	29, 548 59 28, 268 17, 028	30, 656 39 29, 210 16, 710	31, 362 130 28, 881 16, 615	29, 612 129 28, 532 16, 542	29, 928 139 28, 360 16, 530	30, 224 115 29, 061 16, 336	30, 641 120 29, 182 16, 222	3 2 1
Seasonally adjusted:	3 52, 984 3 29, 359 3 33 3 27, 384 3 17, 479 3 52, 984	3 54, 329 3 31, 362 3 130 3 28, 881 3 16, 615 3 54, 329	50. 6 97. 8 50, 549 27, 950 67	100. 6 49, 811 27, 806 111 26, 887 17, 095 49, 811	50, 678 28, 496 36 27, 253	101. 7 50, 782 28, 628 59 27, 422 17, 223 50, 782	51, 059 28, 835 47 27, 697 17, 187 51, 059	29, 213 28 27, 799 17, 099 51, 696	29, 548 59 28, 268 17, 028 52, 087	30, 656 39 29, 210 16, 710 52, 933	31, 362 130 28, 881 16, 615 54, 329	29, 612 129 28, 532 16, 542 52, 311	29, 928 139 28, 360 16, 530 52, 547	30, 224 115 29, 061 16, 336 51, 932	30, 641 120 29, 182 16, 222 52, 739	30
Seasonally adjusted:	3 52, 984 3 29, 359 3 33 3 27, 384 3 17, 479 3 52, 984	3 54, 329 3 31, 362 3 130 3 28, 881 3 16, 615 3 54, 329	50. 6 97. 8 50, 549 27, 950 67 26, 772 17, 089 50, 549 17, 562	100. 6 49, 811 27, 806 111 26, 887 17, 095 49, 811 16, 966	50, 678 28, 496 36 27, 253 17, 256 50, 678 17, 694	101. 7 50, 782 28, 628 59 27, 422 17, 223 50, 782 17, 800	51, 059 28, 835 47 27, 697 17, 187 51, 059 17, 724	29, 213 28 27, 799 17, 099 51, 696 18, 038	29, 548 59 28, 268 17, 028 52, 087 18, 194	30, 656 39 29, 210 16, 710 52, 933 18, 136	31, 362 130 28, 881 16, 615 54, 329 18, 451	29, 612 129 28, 532 16, 542 52, 311 17, 749	29, 928 139 28, 360 16, 530 52, 547 17, 850	30, 224 115 29, 061 16, 336 51, 932 17, 952	30, 641 120 29, 182 16, 222 52, 739 18, 207	30 29 10 55
Seasonally adjusted:	3 52, 984 3 29, 359 3 33 3 27, 384 3 17, 479 3 52, 984 3 18, 336 3 17, 081	3 54, 329 3 31, 362 3 130 3 28, 881 3 16, 615 3 54, 329 3 18, 451 3 17, 387	50. 6 97. 8 50, 549 27, 950 67 26, 772 17, 089 50, 549 17, 562 16, 419	100. 6 49, 811 27, 806 111 26, 887 17, 095 49, 811	50, 678 28, 496 36 27, 253 17, 256 50, 678	101. 7 50, 782 28, 628 59 27, 422 17, 223 50, 782	51, 059 28, 835 47 27, 697 17, 187 51, 059	29, 213 28 27, 799 17, 099 51, 696	29, 548 59 28, 268 17, 028 52, 087 18, 194 16, 888	30, 656 39 29, 210 16, 710 52, 933	31, 362 130 28, 881 16, 615 54, 329	29, 612 129 28, 532 16, 542 52, 311	29, 928 139 28, 360 16, 530 52, 547	30, 224 115 29, 061 16, 336 51, 932	30, 641 120 29, 182 16, 222 52, 739	30 29 10 55 13 10
Seasonally adjusted:* Total (344 centers)	3 52, 984 3 29, 359 3 33 3 27, 384 3 17, 479 3 52, 984 3 18, 336 3 17, 081 3 28, 450	3 54, 329 3 31, 362 3 130 3 28, 881 3 16, 615 3 54, 329 3 18, 451 3 17, 387 3 29, 305	50, 64 97, 8 50, 549 27, 950 67 26, 772 17, 089 50, 549 17, 562 16, 419 27, 415	100. 6 49, 811 27, 806 111 26, 887 17, 095 49, 811 16, 966 16, 107	50, 678 28, 496 36 27, 253 17, 256 50, 678 17, 694 16, 716	101. 7 50, 782 28, 628 59 27, 422 17, 223 50, 782 17, 800 16, 856	51, 059 28, 835 47 27, 697 17, 187 51, 059 17, 724 16, 620	29, 213 28 27, 799 17, 099 51, 696 18, 038 17, 105 28, 100	29, 548 59 28, 268 17, 028 52, 087 18, 194 16, 888	30, 656 39 29, 210 16, 710 52, 933 18, 136 17, 200 28, 814	31, 362 130 28, 881 16, 615 54, 329 18, 451 17, 387 29, 305	29, 612 129 28, 532 16, 542 52, 311 17, 749 16, 872 28, 536	29, 928 139 28, 360 16, 530 52, 547 17, 850 16, 808 28, 483	30, 224 115 29, 061 16, 336 51, 932 17, 952 16, 972 28, 474	30, 641 120 29, 182 16, 222 52, 739 18, 207 17, 035	3 2 1 5 1 1 2

Excludes persons under Temporary Extended Compensation program and under extended duration provisions (thous.): 1961—Apr., 580 and 40, respectively: May, 747; 11;
 June, 703; 9; July, 542; 3; Aug., 450; 2; Sept., 403; 3; Oct., 365; 2; Nov., 355; 1; Dec., 357; 1;
 1962—Jan., 354; 2; Feb., 333; 2; Mar., 322; 6; Apr., 230; 18; May, 121; 33.
 End of year. 4 Revisions for Jan.—Mar. 1961 appear at bottom of p. S-14.
 ⊕ See note, bottom p. S-15. † See corresponding note, bottom p. S-13.

oata prior to 1961 for Dank Gedits will be shown later.

Subsured unemployment as % of average covered employment in a 12-month period.

Revisions for Mar. 1959-Nov. 1960 (Aug. 1959-July 1960 for placed through dealers) are available upon request.

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

Includes data not shown separately.

Inless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	End o	f year	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Mag
			F	INAN	ICE-	Cont	inued	l								
BANKING—Continued																
Ill member banks of Federal Reserve System, averages of daily figures: Excess reservesmil. \$ Borrowings from Federal Reserve banksdo Free reservesdo.	1 756 1 87 1 669	1 568 1 149 1 419	607 56 551	549 96 453	612 63 549	581 51 530	604 67 537	584 37 547	507 65 442	622 105 517	568 149 419	616 70 546	502 68 434	470 91 379	r 509 69 r 440	49 6 43
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month:† Deposits: Demand, adjusted —		65, 644	62, 550	62, 120	62, 156	62, 381	61, 855	62, 166	63, 423	63, 906	65, 644	64, 362	63, 104	62, 229	63, 071	61, 62
Demand, total Q	93, 215 4, 747 3, 979	97, 958 70, 118 5, 002 4, 033 13, 415	88, 229 63, 869 5, 572 2, 854 11, 090	88, 056 64, 168 5, 490 2, 982 10, 805	88, 255 63, 750 4, 932 3, 834 10, 925	89, 427 64, 044 5, 107 4, 086 11, 201	86, 379 62, 935 4, 847 3, 568 10, 586	90, 354 64, 480 4, 693 5, 533 11, 022	92, 658 66, 407 5, 027 4, 071 12, 008	91, 216 66, 183 4, 894 3, 414 11, 820	97, 958 70, 118 5, 002 4, 033 13, 415	91, 853 67, 140 5, 206 3, 220 11, 175	91, 871 66, 501 5, 234 3, 316 11, 167	89, 015 63, 936 4, 848 4, 277 10, 844	93, 061 65, 458 5, 771 4, 744 11, 297	89, 25 63, 76 5, 46 5, 00 10, 3
Time, total ?do		41, 603 30, 225 5, 945	38, 538 27, 902 5, 699	39, 191 28, 202 5, 939	39, 712 28, 627 6, 102	40, 304 28, 862 6, 389	40, 660 29, 030 6, 415	41,007 29,244 6,512	41, 209 29, 621 6, 406	41, 188 29, 771 6, 190	41,603 30,225 5,945	42, 863 30, 640 6, 553	43, 906 31, 073 7, 067	45, 055 31, 621 7, 627	45, 670 31, 757 7, 879	46, 4 32, 0 8, 3
Loans (adjusted), total of do Commercial and industrial do For purchasing or carrying securities do To nonbank financial institutions do Real estate loans do Other loans do	32, 156 3, 945	74, 285 32, 797 4, 705 6, 159 13, 403 21, 194	70, 153 31, 905 3, 883 4, 960 12, 770 19, 456	69, 913 31, 460 3, 873 5, 057 12, 855 19, 527	70, 171 31, 769 3, 888 5, 025 12, 896 19, 389	70, 072 31, 499 4, 100 5, 066 12, 956 19, 606	69, 551 31, 476 3, 615 5, 044 13, 055 19, 408	70, 989 ² 31,805 4, 066 5, 487 13, 136 19, 699	71, 843 32, 085 4, 535 5, 358 13, 245 19, 622	71, 670 32, 109 4, 004 5, 375 13, 347 19, 706	74, 285 32, 797 4, 705 6, 159 13, 403 21, 194	71, 878 31, 992 3, 804 5, 516 13, 420 20, 696	72, 886 32, 204 4, 478 5, 575 13, 497 20, 573	74, 030 33, 014 4, 519 5, 624 13, 620 20, 783	75, 915 32, 937 5, 449 5, 763 13, 874 21, 404	74, 6 32, 8 4, 1 5, 6 14, 0 21, 3
Investments, total do U.S. Government obligations, total do Notes and bonds do Other securities do	40, 754 30, 547 24, 944 10, 207	46,069 33,960 26,609 12,109	41, 453 30, 590 25, 452 10, 863	42, 234 31, 397 25, 644 10, 837	42, 935 31, 976 25, 667 10, 959	44, 851 33, 790 26, 378 11, 061	44, 750 33, 464 26, 311 11, 286	46, 114 34, 414 26, 149 11, 700	45, 624 34, 087 26, 833 11, 537	45, 649 33, 932 26, 888 11, 717	46, 069 33, 960 26, 609 12, 109	46, 653 34, 475 26, 820 12, 178	46, 042 33, 510 25, 645 12, 532	45, 508 32, 214 25, 226 13, 294	45, 994 32, 069 25, 825 13, 925	46, 0 32, 2 26, 1 13, 7
Ioney and interest rates: Bank rates on business loans: In 19 cities	3 5. 16 3 4. 97 3 5. 15 3 5. 45	3 4, 97 3 4, 76 3 4, 98 3 5, 28			4. 97 4. 75 4. 95 5. 31			4. 99 4. 75 5. 05 5. 26			4. 98 4. 77 4. 96 5. 24			4. 98 4. 78 4. 97 5. 28		
Discount rate, end of year or month (N.Y.F.R. Bank) percent Federal intermediate credit bank loans. do. Federal land bank loans. do.	3.00 4 5.05 4 6.00	3.00 4 4.00 4 5.64	3. 00 3. 99 5. 60	3.00 4.00 5.60	3, 00 4, 00 5, 60	3.00 3.99 5.60	3.00 3.97 5.60	3. 00 3. 98 5. 60	3. 00 3. 98 5. 60	3.00 4.00 5.60	3.00 3.98 5.60	3, 00 3, 94 5, 60	3. 00 3. 99 5. 60	3. 00 3. 99 5. 60	3.00 4.00 5.60	3. 3. 5
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 months percent	4 3. 51 4 3. 85 4 3. 54	4 2. 81 4 2. 97 4 2. 68	2.84 2.91 2.58	2. 68 2. 76 2. 50	2. 75 2. 91 2. 66	2.75 2.72 2.50	2. 81 2. 92 2. 64	2.84 3.05	2.75 3.00 2.79	2.75 2.98 2.74	2. 87 3. 19	3.00 3.26	3.00 3.22 3.00	3.00 3.25 3.02	3, 00 3, 20	2 3
Stock Exchange call loans, going rate do Stock Exchange call loans, going rate	4 4, 99	4 4. 50 4 2, 378 4 3. 60	2. 327 3. 39	2. 288 3. 28	2. 359 3. 70	2. 268 3. 69	2. 402 3. 80	2. 68 4. 50 2. 304 3. 77	2. 79 4. 50 2. 350 3. 64	2. 458 3. 68	2. 93 4. 50 2. 617 3. 82	3. 05 4. 50 2. 746 3. 84	3. 00 4. 50 2. 752 3. 77	2. 719 3. 55	3. 09 4. 50 2. 735 3. 48	2.1
avings deposits, balance to credit of depositors: New York State savings banks, end of year or month				21, 652	÷											
CONSUMER CREDIT; (Short- and Intermediate-term)											"	"-				
otal outstanding, end of year or monthmil. \$	55, 757	57, 139	53, 756	54, 196	54,602	54, 505	54, 739	54,757	54, 902	55, 451	57, 139	56, 278	55, 592	55, 680	56, 650	
Installment credit, totaldo	42, 588	43, 163	41, 423	41, 584	41,888	41,909	42,090	42,039	42, 181	42, 419	43, 163	42, 846	42, 632	42,704	43, 285	
Automobile paper	17, 444 11, 525 3, 139 10, 480	16, 960 11, 771 3, 177 11, 255	16, 877 10, 915 3, 073 10, 558	16, 933 10, 929 3, 100 10, 622	17, 061 10, 966 3, 122 10, 739	17, 063 10, 934 3, 133 10, 779	17,061 10,966 3,165 10,898	16, 902 11, 006 3, 180 10, 951	16, 913 11, 085 3, 183 11, 000	16, 960 11, 215 3, 192 11, 052	16, 960 11, 771 3, 177 11, 255	16, 878 11, 605 3, 131 11, 232	16, 900 11, 380 3, 099 11, 253	17, 039 11, 256 3, 084 11, 325	17, 343 11, 333 3, 094 11, 515	
By type of holder: Financial institutions, total	36, 974 16, 672 11, 228 3, 923 3, 670 1, 481	37, 580 16, 843 11, 052 4, 352 3, 798 1, 535	37, 003 17, 072 10, 883 3, 964 3, 606 1, 478	37,056 17,079 10,859 4,019 3,607 1,492	37, 249 17, 113 10, 915 4, 107 3, 622 1, 492	37, 226 17, 066 10, 903 4, 144 3, 633 1, 480	37, 320 17, 065 10, 886 4, 207 3, 659 1, 503	37, 188 16, 909 10, 882 4, 233 3, 650 1, 514	37, 191 16, 877 10, 866 4, 269 3, 671 1, 508	37, 240 16, 836 10, 878 4, 317 3, 684 1, 525	37, 580 16, 843 11, 052 4, 352 3, 798 1, 535	37, 551 16, 759 11, 190 4, 306 3, 782 1, 514	37, 469 16, 726 11, 133 4, 311 3, 783 1, 516	37, 509 16, 779 11, 049 4, 355 3, 795 1, 531	37, 965 17, 042 11, 121 4, 449 3, 826 1, 527	
Retail ontiets, total do Department stores do Furniture stores do Automobile dealers do Other do	5, 615 2, 414 1, 107 359 1, 735	5, 583 2, 421 1, 080 359 1, 723	4, 420 1, 545 1, 002 361 1, 512	4, 527 1, 650 997 360 1, 520	4, 639 1, 748 1, 001 359 1, 531	4, 682 1, 811 993 359 1, 519	4, 769 1, 896 1, 001 359 1, 513	4,850 1,979 1,009 360 1,502	4,990 2,097 1,014 359 1,520	5, 179 2, 213 1, 034 360 1, 572	5, 583 2, 421 1, 080 359 1, 723	5, 295 2, 212 1, 057 359 1, 667	5, 163 2, 167 1, 039 358 1, 599	5, 195 2, 227 1, 018 356 1, 594	5, 320 2, 339 1, 011 351 1, 619	
Noninstallment credit, totaldo	13, 169	13, 976	12, 333	12,612	12,714	12, 596	12, 649	12,718	12,721	13, 032	13, 976	13, 432	12, 960	12,976	13, 365	
Single-payment loans, total do Other financial institutions do Other financial institutions	4, 507 3, 884 623	4, 955 4, 224 731	4, 589 3, 970 619	4,717 4,028 689	4, 743 4, 090 653	4, 708 4, 103 605	4, 769 4, 100 669	4, 832 4, 129 703	4,778 4,125 653	4, 880 4, 158 722	4, 955 4, 224 731	4, 906 4, 203 703	4, 931 4, 220 711	5, 056 4, 279 777	5, 111 4, 390 721	
Charge accounts, total do Department stores do Other retail outlets do Credit cards do	5,329 941 3,952 436	5, 438 948 4, 027 463	4,203 631 3,149 423	4,380 634 3,329 417	4, 474 624 3, 411 439	4, 397 574 3, 360 463	4, 409 589 3, 327 493	4, 423 623 3, 312 488	4,517 656 3,382 479	4, 684 717 3, 498 469	5, 438 948 4, 027 463	4, 892 804 3, 614 474	4, 294 635 3, 188 471	4, 191 594 3, 139 458	4, 451 620 3, 367 464	

r Revised. ¹ Average for Dec. ² Effective Sept. 1961, data for several categories have been revised to reflect reclassification of loans; this change reduced commercial and industrial loans in Sept. by a net of \$135 mil. ³ Quarterly average.

¹ Monthly average. † Revised to reflect new coverage and revised classification of deposits (for details, see the June and July 1961 issues of Federal Reserve Bulletin).

of For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection;

for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

§ Includes data not shown separately.

¶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).

‡ Revised to incorporate new benchmark data; revisions back to July 1955 appear in the Dec. 1961 Federal Reserve Bulletin.

Virtual athermics stated statistics there is 1900	1960	1961					1961							1962		
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
,			F	INAN	CE-	-Cont	inued	<u> </u>		<u>'</u>		<u>,,</u>	<u>.</u>			,
CONSUMER CREDIT;—Continued						'										
Installment credit extended and repaid: Unadjusted: Extended, total	4, 109	3, 999	3, 721	4, 203	4, 347	3, 905	4, 234	3, 789	4, 244	4, 275	4, 754	3, 756	3, 566	4, 301	4, 658	
Automobile paper doOther consumer goods paper doAll other do	1, 451 1, 206 1, 453	1,315 1,207 1,477	1, 243 1, 073 1, 405	1, 449 1, 221 1, 533	1, 515 1, 236 1, 596	1, 365 1, 113 1, 427	1, 395 1, 229 1, 610	1, 168 1, 200 1, 421	1, 452 1, 300 1, 492	1, 402 1, 327 1, 546	1, 289 1, 750 1, 715	1, 320 1, 039 1, 397	1, 284 972 1, 310	1, 574 1, 161 1, 566	1, 688 1, 287 1, 683	
Repaid, totaldoAutomobile paperdo Other consumer goods paperdo	3, 813 1, 348 1, 131	3, 951 1, 355 1, 186	3, 764 1, 290 1, 164	4,043 1,394 1,207	4,042 1,387 1,199	3,885 1,362 1,145	4,053 1,396 1,198	3, 839 1, 327 1, 159	4, 102 1, 441 1, 221	4, 037 1, 355 1, 197	4, 010 1, 289 1, 194	4,073 1,402 1,205	3, 780 1, 262 1, 197	4, 229 1, 435 1, 285	4, 077 1, 384 1, 210 1, 483	
All otherdo Adjusted: Extended, totaldo Automobile paperdo	l	1, 410	1,310 3,800 1,225	1,442 3,907 1,270	1, 456 3, 962 1, 296	1,378 3,909 1,300	1, 459 4, 038 1, 302	1, 353 3, 942 1, 271	1, 440 4, 209 1, 405	1, 485 4, 317 1, 511	1, 527 4, 315 1, 471	1, 466 4, 194 1, 474	1,321 4,302 1,496	1, 509 4, 363 1, 526	4, 625 1, 606	
Other consumer goods paper			1, 162 1, 413 3, 907	1, 173 1, 464 3, 895	1, 175 1, 491 3, 962	1, 184 1, 425 3, 937	1, 212 1, 524 3, 994	1, 199 1, 472 3, 956	1, 254 1, 550 4, 028	1, 249 1, 557 4, 017	1, 316 1, 528 4, 051	1, 185 1, 535 3, 979	1, 281 1, 525 4, 066	1, 257 1, 580 4, 094	1, 382 1, 637 4, 108	
Automobile paper do Other consumer goods paper do All other do			1, 356 1, 189 1, 362	1,336 1,166 1,393	1, 354 1, 188 1, 420	1, 364 1, 183 1, 390	1, 362 1, 197 1, 435	1, 350 1, 190 1, 416	1,372 1,210 1,446	1, 359 1, 188 1, 470	1, 361 1, 233 1, 457	1, 380 1, 147 1, 452	1, 369 1, 253 1, 444	1, 393 1, 226 1, 475	1, 403 1, 217 1, 488	
FEDERAL GOVERNMENT FINANCE Net eash transactions with the public:♂*																
Receipts from mil. \$- Payments to do Excess of receipts, or payments (-) do	8, 191 7, 891 299	8, 161 8, 728 -567	6, 295 8, 292 -1, 997	9, 731 9, 462 269	12, 465 9, 684 2, 781	3, 793 7, 902 -4, 109	9, 357 10, 552 -1, 195	10, 236 8, 266 1, 970	3, 872 9, 385 -5, 512	8, 554 9, 218 -663	8, 868 8, 576 292	5,968 $8,726$ $-2,758$	9, 567 8, 967 600	10, 685 8, 263 2, 422	7,060 9,074 -2,0,4	
Seasonally adjusted quarterly totals: Receipts	I				ar24,600 ar26,500 a-1,900			r24, 900 r26, 200 r—1,400			r25, 300 r26, 900 r-1,600			r24, 600 r 27,800 r — 3,200		
Budget receipts and expenditures: Receipts, total	8, 333 6, 626	8, 333 6, 513	7, 359 5, 125	9. 767 6, 467	12, 728 10, 831	3, 779 2, 982	8, 713 6, 367	10, 285 8, 945	3, 811 3, 141	8, 007 6, 424	8, 980 7, 967	5, 959 5, 357	9, 773 6, 729	12, 354 9, 104	8, 153 5, 754	
Customs	3, 838 1, 891 1, 008 1, 506	3. 933 1, 766 1, 039 1, 508	73 4, 319 493 736 1, 738	5, 699 411 2, 020 1, 551	84 4, 397 5, 246 1, 173 1, 829	91 1, 480 520 306 1, 382	98 4, 814 382 1, 821 1, 597	90 4, 679 3, 251 884 1, 380	105 1, 614 408 241 1, 443	106 4, 891 377 1, 266 1, 368	3. 363 3. 322 505 1. 701	3, 570 466 353 1, 470	5, 910 400 2, 080 1, 298	3. 728 5, 879 1, 188 1, 456	5, 348 445 745 1, 516	
Expenditures, total do. Interest on public debt	6, 464 773 429 3, 808	7,039 739 445 4,013	6, 450 722 443 3, 754	7, 169 717 441 4, 144	7, 961 758 446 4, 579	6, 322 765 422 3, 453	7, 631 730 471 4, 046	6, 771 727 418 3, 852	7, 796 713 438 4, 067	7, 485 740 437 4, 253	7, 160 781 471 4, 258	7,395 803 471 4,316	6, 858 755 449 4, 094	7, 749 733 1 449 1 4, 597	7, 289 777 p 438 p 4, 314	
All other expenditures do Public debt and guaranteed obligations: Gross debt (direct), end of mo., total bil. \$	1,510	1, 895 2 296. 17	1, 532 287. 99	1, 874 290. 15	2. 423 288. 97	1, 742 292. 40	2, 434 293. 71	1, 777 293. 75	2, 587 295. 66	2, 055	1, 836 296. 17	1,890	1, 575 296. 98	11, 972	p 1, 767	299.1
Interest bearing, total	2 286, 82 2 242, 47 2 10, 64 2 44, 35 2 3, 40	2 292. 69 2 249. 17 2 10. 89 2 43. 52 2 3. 48	284. 63 241. 62 10. 86 43. 01 3. 36	286. 84 242. 34 10. 93 44. 50 3. 30	285. 67 240. 63 10. 96 45. 04 3. 30	289. 00 244. 80 10. 93 44. 20 3. 41	290. 66 245. 09 10. 81 45. 57 3. 06	290. 77 245. 77 10. 81 45. 01 2. 98	292.71 248.82 11.01 43.89 2.95	293. 60 249. 39 11. 08 44. 22 3. 41	292, 69 249, 17 10, 89 43, 52 3, 48	293. 11 250. 81 11. 32 42. 30 3. 40	293. 55 250. 80 11. 27 42. 75 3. 43	292. 48 249. 68 11. 50 42. 81 3. 60	293. 36 251. 24 42. 12 3. 59	295, 5: 251, 23 44, 29 3, 3
Guaranteed obligations not owned by U.S. Treas- uary, end of month	² . 16	² .33	. 22	. 23 47. 71	. 24	. 24 47. 81	. 25 47. 87	. 27	. 30 47. 95	. 31	. 33	. 35	.37 47.81	47. 81	. 41 47. 81	.4
Redemptions do	. 36	. 38	. 35	.37	.37	.34	. 39	.34	. 37	. 36	.34	. 48	.36	. 37	35	.3
LIFE INSURANCE Institute of Life Insurance: Assets, total, all U.S. life insurance companies																
bil. \$ Bonds (book value), domestic and foreign,	1		1	122.46	122. 86	123. 38 60. 22	123. 90	124. 41	125.06 60.86	125. 71 61. 02	126. 59 61. 05	127. 31 61. 66	127. 73			1
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	² 6. 43 ² 3. 59		6. 49 3. 77 15. 98 3. 71	59. 74 6. 55 3. 77 15. 99 3. 70	59. 86 6. 40 3. 78 16. 03 3. 69	6. 44 3. 79 16. 05 3. 68	60. 44 6. 44 3. 82 16. 12 3. 68	6.39 3.85 16.14 3.67	6, 40 3, 87 16, 15 3, 67	6. 36 3. 90 16. 17 3. 66	6. 10 3. 92 16. 21 3. 66	6. 31 3. 96 16. 23 3. 65	61. 85 6. 34 3. 96 16. 25 3. 64	6. 26 4. 08 16. 29 3. 64		
Stocks (book value), domestic and foreign, total bil. \$	² 4. 98		25. 67 4. 25 1. 96	25. 76 4. 34 2. 02	25. 97 4. 34 2. 04	26. 19 4. 38 2. 05	26, 30 4, 42 2, 06	26. 45 4. 47 2. 07	26. 67 4. 52 2. 08	26. 81 4. 58 2. 09	26. 95 4. 78 2. 10	27. 23 4. 82 2. 11	27. 35 4. 86 2. 12	27. 48 4. 89		
Preferred (U.S.) do Common (U.S.) do Mortgage loans, total do Nonfarm do	$\begin{bmatrix} 2 & 3 & 12 \\ 2 & 41 & 77 \end{bmatrix}$		2. 23 42. 55 39. 52	2. 02 2. 25 42. 72 39. 67	2. 04 2. 24 42. 90 39. 83	2. 26 43. 05 39. 96	2. 28 43. 22 40. 10	2. 37 2. 33 43. 38 40. 25	2. 38 43. 58 40. 44	2. 42 43. 82 40. 66	2. 10 2. 60 44. 24 41. 07	2. 64 44. 38 41. 21	2. 12 2. 67 44. 49 41. 30	2. 69 44. 64		
Real estate do Policy loans and premium notes do Cash do Other assets do	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		3. 83 5. 46 1. 23 5. 06	3. 84 5, 51 1. 30 5. 02	3. 86 5. 55 1. 27 5. 07	3. 87 5. 54 1. 30 5. 02	3, 90 5, 58 1, 29 5, 06	3. 92 5. 62 1. 30 5. 14	3. 94 5. 65 1. 33 5. 18	3. 95 5. 68 1. 37 5. 28	3. 97 5. 72 1. 39 5. 44	3. 97 5. 77 1. 28 5. 43	3. 99 5. 79 1. 28 5. 46	1.20		
Payments to policyholders and beneficiaries in U.S., total	676. 5 278. 8 56. 1 10. 3		681. 7 272. 6 56. 4 10. 8	741. 6 316. 8 60. 6 11. 1	739. 2 307. 5 59. 2 11. 7	653. 6 261. 9 52. 9 9. 9	728. 5 313. 7 56. 4 11. 4	673. 4 287. 2 52. 8 10. 4	723. 1 286. 7 62. 3 11. 6	711.3 292.7 60.8 10.9	967. 5 320. 7 70. 0 11. 3	808. 9 349. 1 74. 7 12. 5	704. 3 295. 6 56. 8 10. 9	830. 8 350. 1 62. 9		
Annuity payments do Surrender values do Policy dividends do Life Insurance Agency Management Association:	60. 2 136. 1 135. 0	64. 2 149. 4	61.0 154.0 126.9	62.9 161.4 128.8	63. 8 149. 7 147. 3	65. 7 144. 5 118. 7	63. 1 151. 5 132. 4	59. 9 132. 0 131. 1	65. 7 151. 7 145. 1	62.7 140.7 143.5	56. 4 163. 7 345. 4	91. 0 152. 7 128. 9	66. 3 140. 4 134. 3	72.0 156.9		-
Insurance written (new paid-for insurance): Value, estimated total	1, 279	1.486	6, 297 4, 455 1, 250	6, 595 4, 764 1, 154	6, 255 4, 486 1, 141	6, 125 4, 224 1, 312	6, 347 4, 357 1, 405	5, 866 4, 130 1, 158	6, 848 4, 691 1, 543	6, 671 4, 889 1, 187	7, 440 4, 981 1, 930	5. 991 3. 827 1. 670	5, 846 4, 145 1, 130	6, 742 4, 749 1, 379	4,530	
Industrial do do do do do do do do do do do do do	573	589	592	677	628	589	585	578	614	595	529	494 s reflect e	571	614	629	'

 $[\]P Data$ for net receipts and total expenditures reflect exclusion of certain interfund transactions. ${}^{\circ}$ Revisions for 1960–1st qtr. 1961 will be shown later.

Unless otherwise stated, statistics through 1960	1960	1961					1961	·						1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		ithly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
			I	FINAL	NCE-	-Cont	inued	ı								
LIFE INSURANCE—Continued			<u> </u>													
Premiums collected (LIAMA):* Total life insurance premiums. mil. \$. Ordinary. do. Group and wholesale. do. Industrial. do.	953 695 136 122	994 729 145 120	929 696 128 105	995 737 147 111	1,004 734 157 113	964 713 143 108	987 725 153 109	931 693 133 105	1,002 739 152 112	989 734 148 107	1, 135 760 148 227	1,062 790 155 118	966 718 143 106	1, 087 813 166 108		
MONETARY STATISTICS										İ		·			}	
Gold and silver: Gold: Monetary stock, U.S. (end of yr. or mo.) mil. \$ Net release from earmark \$ Exports thous. \$ Imports	-165 137	16, 889 -5 64, 583 4, 684	17, 390 92 89, 673 1, 704	17, 403 152 133, 075 1, 659	17, 550 254 98, 118 1, 857	17, 527 -3 193 2, 399	17, 451 -23 42, 118 9, 246	17, 376 4 63, 065 4, 949	17, 300 -43 70, 051 4, 009	16, 975 -272 14, 068 11, 540	16, 889 -65 52, 755 10, 769	16, 815 -64 28, 224 r 2, 021	16, 790 -37 30, 897 19, 701	16, 608 - 142 52, 845 10, 622	16, 495 -82	16, 435
Production, reported monthly total \$\overline{Q}\$	² 91, 600 ² 66, 600 13, 400 ³ 4, 900	12, 900 3, 600	13, 100 3, 200	13, 400 3, 300	12, 800 3, 800	12, 600 3, 800	12, 500 3, 800	12, 100 4, 500	12, 700 3, 900	13, 000 4, 100	12, 900 3, 400	12, 600 3, 500	11, 400 3, 200			
Silver: Exports. do	1	3, 154 3, 786 . 924	4, 503 4, 580 . 914	1,841 3,363 .914	749 3, 648 . 914	2, 832 3, 552 . 914	992 3,585 .914	3, 397 2, 625 . 914	2, 511 3, 316 . 914	6, 600 3, 441 . 923	1, 896 5, 152 1, 033	1, 842 3, 156 1, 043	1, 538 9, 249 1, 025	979 6, 653 1. 015	1.015	1.015
Canada thous, fine oz_ Mexico do United States do Money supply (end of yr., mo., or last Wed.):	2, 835 3, 711 3, 345	7 2, 597 3, 600 3, 524	3, 250 3, 974 31, 8	7 2, 554 4, 020 3, 580 32, 2	2, 877 3, 540 3, 834 32, 4	2, 394 3, 160 2, 840 32, 5	2, 224 3, 650 2, 891 32. 6	2, 373 4, 390 3, 737 32, 7	3, 054 3, 420 3, 523 32, 8	2, 643 3, 590 3, 816 33, 5	7 2, 424 2, 850 4, 297 33, 9	2, 518 3, 900 3, 023 32. 8	2,062 2,643 32.9	2, 690 33, 0	33. 2	
Mexico	1	1 1.5 1 r 7.1	260. 6 3. 2 3. 2	261. 7 1. 1 5. 9	265. 6 1. 2 7. 4	267. 2 1. 3 6. 7	266. 4 1. 3 6. 5	271. 1 1. 4 9. 3	272. 4 1. 3 6. 8	273. 0 1. 2 6. 6	7 280. 4 1. 5 7 7. 1	7 276. 3 1. 3 6. 1	7 276. 4 1. 3 7 6. 2	278. 1 1. 3 7. 4	7 280. 6 1. 3 7 5. 1	281. 4 1. 3 8. 4
Deposits (adj.) and currency, total do- Demand deposits, adjusted do- Time deposits, adjusted do- Currency outside banks	1 252. 9 1 115. 1 1 108. 5 1 29. 4	1r271. 8 1r120. 5 1r121. 2 1 r 30. 1	254. 2 113. 6 112. 7 27. 9	254. 7 110. 6 115. 7 28. 4	256. 9 110. 3 117. 3 29. 4	259. 1 113. 0 117. 7 28. 4	258. 5 111. 5 118. 6 28. 5	260. 4 112. 4 119. 4 28. 6	264. 4 115. 7 120. 1 28. 7	265, 1 116, 2 119, 8 29, 1	7 271. 8 7 120. 5 7 121. 2 7 30. 1	r 269. 0 r 117. 0 r 123. 4 r 28. 7	r 268. 9 r 114. 8 r 125. 2 r 28. 9	269. 4 113. 0 7 127. 6 28. 9	7 274. 1 116. 8 7 128. 3 28 9	271. 7 112. 5 129. 9 29. 3
U.S. Govt., annual rates, seas. adjusted: Total (344 centers)*ratio of debits to deposits. New York Citydodo_ do ther centerso*dodo 337 other reporting centersdo	35. 5 60. 0 34. 8 25. 7	38. 2 70. 0 36. 8 26. 1	37. 9 69. 2 36. 3 25. 7	38. 9 71. 8 37. 1 26. 4	38. 5 70. 5 37. 1 26. 3	38. 8 71. 6 37. 3 26. 5	38. 6 71. 1 37. 2 26. 4	38. 6 72. 3 37. 4 26. 5	40. 1 75. 6 38. 3 27. 0	39, 9 75, 3 38, 5 26, 8	39. 8 73. 4 38. 7 26. 8	39. 7 70. 9 40. 6 27. 8	38. 5 68. 1 38. 4 27. 1	41. 7 78. 2 40. 9 27. 6	42. 2 78. 4 41. 7 28. 2	
PROFITS AND DIVIDENDS (QTRLY.)					1					•		}				
Manufacturing corps. (Fed. Trade and SEC): Net profit after taxes, all industriesmil.\$. Food and kindred productsdo. Textile mill productsdo Lumber and wood products (except furniture)	4 306 4 82	4 3, 828 4 331 4 70			3, 965 340 60			3, 837 377 84			4, 609 346 100					i
Paper and allied products	4 26 4 147 4 503 4 719 4 143 4 123 4 236	4 28 4 146 4 511 4 772 4 136 4 122 4 201			43 151 566 712 165 137 229			48 137 520 725 183 106 208			27 174 538 870 151 141 263			10 143 519 797 58 143 252		
machinery, and transport, equip.) mil. \$ Machinery (except electrical) Elee, machinery, equip., and supplies. do Transportation equipment (except motor	4 101 4 246 4 256	4 111 4 265 4 256 4 74			138 309 234			1			350			274		
vehicles, etc.)	4 56 4 419 4 435 4 2,070	4 372 4 430 4 2, 138			79 429 376			77 206 517			81 599 560			98 570 396		
Electric utilities, profits after taxes (Federal Reserve). mil. \$ Transportation and communications (see pp. 8-23 and 8-24).	4 449	4 474			2,005			2, 010 447			2.528 477			2, 202 585		
SECURITIES ISSUED																
Securities and Exchange Commission: Estimated gross proceeds, total. mil. \$. By type of security: do. Bonds and notes, total. do. Corporate. do. Common stock. do. Preferred stock. do.	2, 295 2, 122 673 139 34	2, 958 2, 648 785 273 37	3, 393 2, 223 1, 061 1, 111 60	4, 432 4, 112 1, 021 228 92	3, 494 3, 210 1, 495 244 40	1, 901 1, 642 817 239 20	2,064 1,887 637 131 45	1, 913 1, 695 460 201 17	4. 410 4. 100 845 298 12	2, 404 2, 179 762 184 41	2, 094 1, 784 784 284 26	r 3, 506 r 3, 363 r 504 r 141 2	r 2, 537 r 2, 382 r 728 r 146 9	1, 860 1, 652 638 204 5	4,078 3,746 890 217 116	
By type of issuer: Corporate, total⊙ do. Manufacturing do. Extractive (mining) do. Public utility do. Railroad do. Communication do. Financial and real estate do.	846 179 20 238 18 87 210	1, 096 343 22 253 15 152 190	2, 231 602 10 278 10 1, 045 191	1, 342 481 34 461 14 98 118	1,779 585 11 408 13 270 243	1,075 452 33 276 9 16 218	813 288 15 220 16 13 133	678 268 15 113 0 77 110	1. 155 308 37 318 19 26 291	987 233 4 367 24 81 183	1. 094 330 42 211 5 42 315	7 647 7 225 15 7 116 12 75 7 104	7 884 7 139 13 153 17 7 366 7 126	847 329 16 197 20 21 143	1, 222 455 15 382 7 87 155	
Noncorporate, total⊙ do. U.S. Government do. State and municipal do.	1,449 659 602	1, 862 1, 021 695	1, 161 348 710	3, 091 2, 244 625	1,715 369 1,035	826 342 463	1, 250 392 603	1, 235 338 699	3. 255 2, 564 643	1, 417 357 789	1,000 341 654	7 2, 859 1, 589 7 866	r 1, 654 361 r 1, 123	1, 613 372 604	2, 856 1, 506 877	

^{*}Revised. ¹ End of year. ² Excludes Republic of the Congo.

*Includes revisions not distributed by months. ⁴ Quarterly average.

*New series; back data are available upon request. [§]Or increase in earmarked gold (—).

§Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.

[©] Revisions for Jan.-Mar. 1961 (thous, fine oz.): 2,581; 2,589; 2,956.

¶The term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of eash items reported as in process of collection.
♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
○Includes data not shown separately.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	:		F	INAN	ICE-	Cont	inued	ĺ			<u> </u>		<u> </u>			
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued New corporate security issues:												İ				
Estimated net proceeds, totalmil. \$ Proposed uses of proceeds:	827	1,073	2, 203	1, 314	1, 744	1,049	793	658	1, 129	961	1,071	⁷ 632	r 866	823	1, 191	
New money, totaldo Plant and equipmentdo	730 472	902 628	2, 055 1, 780	1,090 834	1, 127 759 368	846 560 286	662 434 228	612 402 210	952 641	908 671	930 506	7 507 7 326	7 792 7 642	709 458	1,043 787	
Working capitaldodododo	258 23 75	274 75 96	275 85 63	256 55 169	426 191	280 22 182	31 100	11 36	311 40 138	237 13 40	424 71 70	* 181 * 39 * 85	7 150 7 7 7 67	251 16 97	256 71 77	
Other purposesdo State and municipal issues (Bond Buyer): Long-termdo	602	697	710	625	1,035	463	603	699	643	789	669	866	1, 123	621	r 877	810
Short-termdo	334	376	201	382	279	297	665	351	244	532	336	186	640	351	7 442	367
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)											,					
Cash on hand and in banksmil.\$ Customers' debit balances (net)do	1 390	1 430 1 4, 294	433 3, 986	453 4, 100	422 4,076	443 4, 041	436 4, 021	420 4, 037	429 4, 072	422 4, 180	430 4, 294	436 4, 145	421 4, 100	426 4, 117		
Customers' free credit balances (net)do Money borroweddo	1 1, 135 1 2, 275	1 1, 219 1 3, 003	1, 508 2, 351	1, 453 2, 587	1, 280 2, 815	1, 207 2, 798	1, 208 2, 734	1, 227 2, 730	1, 214 2, 710	1, 213 2, 803	1, 219 3, 003	1, 225 2, 911	1, 190 2, 882	1, 154 2, 963	1, 110 3, 072	
Bonds Prices:)		
Average price of all listed bonds (N.Y.S.E.), totalsdollars	91.42	92. 98	93.84	93.72	92. 73	92. 77	92. 47	92. 97	93. 19	92, 67	92. 26	92. 24	92.90	93, 89	94. 40	
Domesticdo Foreigndo	91.56 81.81	93. 12 83. 22	93. 98 83. 38	93. 8 7 83. 26	92.87 82.65	92. 92 82. 27	92. 61 82. 58	93. 12 82. 57	93. 32 83. 31	92, 76 85, 36	92. 38 83. 31	92. 35 84. 26	92, 99 85, 12	93. 99 85. 80	94. 50 86. 04	
Standard & Poor's Corporation: Industrial, utility, and railroad (A1+ issues):	94.6	95. 2	96.3	96. 0	95, 0	94.5	93. 9	93. 9	94.6	04.0	94.5	94, 5	94.5	94.8	95, 4	95. 9
Composite (21 bonds)dol. per \$100 bond Domestic municipal (15 bonds)do U.S. Treasury bonds, taxable ¶do	103. 9 86. 22	95. 2 107. 8 87. 55	108. 0 88. 80	109. 0 89. 74	106. 8 87. 83	106. 7 87. 57	106. 5 86. 27	106. 6 86. 09	107. 7 86. 61	94. 9 108. 1 86. 52	107. 3 85. 61	109. 9 85. 34	110. 5 85. 17	111. 9 86. 21	95. 4 113. 7 87. 69	95. 9 113. 5 87. 87
ales: Total, excl. U.S. Government bonds (SEC):	00.22	01.00	00.00	00.71	555	011.01	00.21	00.00	00.01	00.02	00.01	00.01	00.11	00.21	01.00	37.01
All registered exchanges: Market value mil. \$	133. 92	168. 56	184.05	172.93	151.26	144.00	176.24	137. 47	153, 52	162,65	160. 43	150.81	136. 69	143. 42	134. 82	
Face valuedo New York Stock Exchange:	134. 52	162.82	163.40	167. 31 167. 66	143.98	146. 49	162.53	133. 89	151. 77	164.03	167. 36	157. 72	132. 43	144.94	135. 58	1
Market valuedo Face valuedo New York Stock Exchange, exclusive of stopped	131.65 132.28	163. 70 159. 05	176.00 159.35	163. 10	148.00 140.97	141. 64 143. 95	172.12 158.75	134. 97 131. 33	150. 43 148. 44	158, 28 160, 65	154. 50 161. 12	146. 10 152. 91	131. 74 127. 77	138, 15 139, 49	129.99 130.81	
sales, face value, totals	112. 20 105. 88	136.34 130.51	138.04 132.00	140.82 134.51	118, 28 112, 74	131.56 125.80	133.11 127.84	111.74 106.51	125. 57 120. 68	140, 84 135, 71	135. 73 129. 09	133.06 126.35	101.35 95.43	113, 54 104, 74	117. 18 111. 74	
Value, issues listed on N.Y.S.E., end of month:	6. 33	5. 83	6.04	6.31	5. 54	5. 76	5. 27	5. 24	4.88	5. 13	6. 64	6. 71	5. 92	8, 80	5. 44	
Market value, total, all issues \$bil. \$do	108. 48 105. 67 1. 61	108. 34 105. 50	110.32 107.47 1.60	110. 43 107. 60 1. 57	109.30 106.50 1.56	109.63 106.84 1.55	108. 46 105. 67 1. 55	108.00	109.03 106.22	104, 75 101, 86	104. 63 101. 78 1, 61	105. 52 102. 66	106. 25 103. 38	107, 40		
Foreigndododododo	118.69	1, 58	117.57	117.82	117.87	118.17	117. 29	1. 55	1. 56 117. 00	1, 63	113. 42	1. 62	1.61	1.63	1. 68	1
Domestic do do do do do do do do do do do do do	115. 44 1. 97	113.30 1.90	114. 35 1. 92	114. 63 1. 89	114. 68 1. 89	114. 98 1. 88	114.10 1.88	112.98 1.88	113.82	109. 81	110.18 1.93	111. 16 1. 92	111.17	111, 10 1, 90	112. 59 1. 95	
Yields: Domestic corporate (Moody's)percent	4. 73	4.66	4, 56	4.58	4.63	4. 70	4. 73	4. 74	4. 73	4.70	4. 71	4. 70	4. 70	4. 67	4. 63	4. 58
By ratings: Aaadododo	4. 41 4. 56	4. 35 4. 48	4. 25 4. 37	4. 27 4. 41	4. 33 4. 45	4. 41 4. 53	4. 45 4. 57	4. 45 4. 59	4. 42 4. 56	4. 39 4. 54	4. 42 4. 56	4. 42 4. 55	4. 42 4. 56	4. 39 4. 53	4. 33 4. 49	
A	4.77	4. 70 5. 08	4. 59 5. 01	4. 63 5. 01	4. 69 5. 03	4. 75 5. 09	4. 80 5. 11	4. 81 5. 12	4. 79 5. 13	4. 75 5. 11	4. 74 5. 10	4. 74 5. 08	4. 74 5. 07	4. 71 5. 04	4. 66 5. 02	4. 62
By groups: Industrialdo	4.59	4. 54	4, 45	4.48	4.54	4.59	4.61	4. 61	4.60	4. 58	4. 59	4. 57	4. 57	4, 52	4. 46	4. 42
Public utilitydododo	4. 69 4. 92	4. 57 4. 82	4. 46 4. 75	4. 49 4. 77	4. 52 4. 83	4. 60 4. 89	4. 67 4. 92	4. 67 4. 94	4. 66 4. 92	4. 63 4. 89	4. 62 4. 91	4. 61 4. 92	4. 62 4. 90	4. 60 4. 88	4, 56 4, 86	4. 50 4. 83
Domestic municipal: Bond Buyer (20 bonds)do Standard & Poor's Corp. (15 bonds)do	3.51 3.73	3. 46 3. 46	3. 48 3. 44	3. 48 3. 38	3. 54 3. 53	3. 49 3. 53	3. 54 3. 55	3. 49 3. 54	3. 36 3. 46	3. 48 3. 44	3. 42 3. 49	3. 22 3. 32	3. 20 3. 28	3. 12 3. 19	3. 00 3. 08	3. 24 3. 09
U.S. Treasury bonds, taxable dodo	4.01	3. 90	3.80	3. 73	3. 88	3.90	4.00	4. 02	3. 98	3. 98	4.06	4. 08	4.09	4.01	3. 89	3.8
Stocks																
Cash dividend payments publicly reported: Total dividend paymentsmil. \$	1	2 14, 154	914.1	367.9	1, 986. 3	935, 7	372. 9	2, 008. 8	987. 4	401. 4	2, 750. 5	1, 065. 4	544. 4	2,074.4	987.8	384. (
Financedo Manufacturingdo	2 2. 048 2 7. 047	² 2, 160 ² 7, 346	179. 3 312. 4	84. 1 133. 7	157. 7 1, 280. 9	188. 0 313. 8	85. 3 133. 5	189.3 1,277.0	182, 4 350, 0	114.1 135.0	400.5 1,712.2	284. 3 295. 2	235.3 134.5	183. 8 1, 331. 4	188. 9 340. 9	91. 9 131. 4
Miningdo	2 549	2 544	11.7	4.3	109.0	9.8	2.9	107. 7	16.9	3.5	157.3	11.1	3.0	109.0	11.1	i
Communications do Electric and gas do	. * 1,588	² 1, 283 ² 1, 692	208.7	2. 1 112. 8	95. 8 190. 2	225. 1 118. 4	1.8	96.9 191.2	235.4	2. 4 114. 6	109. 9 197. 6	235. 4 119. 7	2. 2	113. 2	235. 3 123. 3	3. 3 116. 8
Railroadsdo Tradedo	. 2 581	2 356 2 578 2 195	20. 4 52. 8 9. 5	22.3 7.7	63. 4 59. 0 30. 3	16. 9 55. 2 8. 5	4. 1 23. 0 7. 5	57. 9 59. 8 29. 0	19. 1 56. 8 8. 4	1. 5 22. 8 7. 5	75. 9 62. 1 35. 0	30. 9 77. 3 11. 5	4. 2 42. 9 6. 8	56. 7 53. 3 29. 7	20. 5 57. 9 9. 9	5. 3 23. (6. 9
Miscellaneousdo Dividend rates and prices, common stocks	1 212	- 199	9.5	"'	30.0	0.0	""	20.0	0.4	"."	30.0	'	0.8		3. 9	"
(Moody's): Dividends per share, annual rate (200 stocks)																
dollars_ Industrial (125 stocks)do	6.03	5. 70 6. 07	5. 66 6. 02	5. 66 6. 03	5. 66 6. 01	5. 67 6. 02	5, 68 6, 02	5. 68 6. 02	5. 69 6. 04	5. 88 6. 33	5. 89 6. 33	5, 92 6, 37	5. 95 6. 41	5. 96 6. 41	5, 96 6, 42	5. 9 6. 4
Public utility (24 stocks)do Railroad (25 stocks)do	3.53	2.81 3.37	2, 79 3, 35	2. 79 3. 35	2. 80 3. 35	2. 81 3. 35 4. 20	2. 83 3. 37 4. 20	2. 83 3. 37 4. 21	2. 84 3. 38 4. 21	2. 85 3. 36 4. 25	2.86 3.36 4.25	2. 86 3. 36 4. 30	2. 86 3. 35 4. 30	2. 91 3. 35 4. 30	2. 91 3. 35 4. 30	2. 9° 3. 3° 4. 3°
Bank (15 stocks) dodo Insurance (10 stocks) do	3. 97 4. 75	4. 21 5. 18	4. 20 5. 19	4. 20 5. 19	4. 20 5. 19	4. 20 5. 19	4. 20 5. 19		5. 19	5. 19	5. 19	5. 19	5. 19	5. 29	5, 29	5. 2
Price per share, end of mo. (200 stocks) 9do Industrial (125 stocks)do	155. 46 173. 18		179, 65 193, 42	183. 20 197. 56	179, 24 193, 90	185. 95 200. 64	189, 30 204, 00	201.55	193. 10 207. 23	200. 36 213. 75	202. 73 c216. 69	209.40	198. 76 212. 12	213. 78		183. 4
Public utility (24 stocks)do Railroad (25 stocks)do	_ 69.82	90. 55	85. 54	88. 57 68. 45	85, 87	88.06	92. 73	94. 50	99.77	103. 91	99. 32	95.14	97. 76	98. 87	96. 45	86. 7
Revised, 1 End of year. 2 Annual total.	c Corr							r of bonds	represei	st numbe	er current	tly used;	the chan	ge in the	number	does no

Revised. ¹ End of year. ² Annual total. ² Corrected. §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.

o³Number of bonds represent number currently used; the change in the number does not affect the continuity of series.

¶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

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

♀ Includes data not shown separately.

		~ ~ -		- 0-	- 0		,	J ~) 2 1
Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
			I	INAI	NCE-	-Cont	inued	ı			•					
SECURITY MARKETS—Continued Stocks—Continued																
Dividend yields and earnings, common stocks																
(Moody's): percent Yield (200 stocks) do Industrial (125 stocks) do Public utility (24 stocks) do Railroad (25 stocks) do Bank (15 stocks) do Insurance (10 stocks) do	3. 60 3. 48 3. 84 5. 65 3. 91 2. 92	3. 07 3. 04 3. 10 4. 94 3. 18 2. 31	3. 15 3. 11 3. 26 5. 00 3. 54 2. 51	3. 09 3. 05 3. 15 4. 89 3. 33 2. 49	3. 16 3. 10 3. 26 5. 07 3. 27 2. 48	3. 05 3. 00 3. 19 5. 08 3. 19 2. 35	3. 00 2. 95 3. 05 4. 87 3. 03 2. 19	3. 03 2. 99 2. 99 4. 90 3. 06 2. 22	2. 95 2. 91 2. 85 4. 76 2. 78 2. 10	2. 93 2. 96 2. 74 4. 80 2. 83 1. 98	2. 91 2. 92 2. 88 4. 86 2. 75 2. 10	3. 03 3. 04 3. 01 4. 77 2. 94 2. 20	2. 99 3. 02 2. 93 4. 79 2. 81 2. 13	3. 00 3. 00 2. 94 4. 88 2. 97 2. 10	3. 20 3. 23 3. 02 5. 17 3. 26 2. 28	3. 48 3. 49 3. 45 5. 40 3. 50 2. 59
Earnings per share (indust., qtrly, at ann, rate; pub, util, and R.R., for 12 mo, ending each qtr.): Industrial (125 stocks)	2 4.12	1 9. 61 2 4. 33 2 3. 94			9, 90 4, 21 3, 13			8. 80 4. 27 3. 56			11. 64 4. 33 3. 94			r 10.80 4.45 4.69		
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)percent_	4. 75	4. 66	4. 67	4.63	4. 66	4, 69	4. 69	4.69	4.62	4. 59	4.64	4. 59	4, 52	4. 48	4, 45	4. 4
Prices: Dow-Jones averages (65 stocks) Industrial (30 stocks) Public utility (15 stocks) Railroad (20 stocks) Standard & Poor's Corporation: Industrial, public utility, and railroad;	618.04 91.39	232. 44 691. 55 117. 16 143. 52	228, 42 684, 90 112, 02 142, 53	231. 68 693. 03 112. 84 144. 98	229, 53 691, 44 112, 61 141, 35	690.66 114.15	237, 89 718, 64 119, 32 141, 65	237. 88 711. 02 121. 20 143. 23	241, 67 703, 01 127, 69 149, 67	248. 56 724. 74 133. 74 149. 06	246. 76 728. 44 131. 90 143. 86	239, 95 705, 16 124, 46 147, 38	243. 07 711. 95 127. 45 148. 61	243. 36 714. 21 129. 84 145. 24	237, 42 690, 28 129, 25 142, 29	221. 9: 643. 7 120. 0: 134. 90
Combined index (500 stocks)1941-43=10	55. 85 59. 43	66. 27	65, 83 69, 64	66, 50	65, 62 69, 48	65. 44 69. 15	67. 79	67. 26	68.00	71.08	71.74	69.07	70. 22	70. 29	68. 05	62. 9
Industrial, total (425 stocks) \(\text{\text{\$\frac{40}{0}\$}} \)	59, 75 47, 21 46, 86	69, 99 67, 33 57, 01 60, 20 32, 83	66, 12 54, 33 59, 09 32, 35	70, 34 67, 41 55, 29 59, 59 33, 08	69, 48 67, 49 55, 61 58, 43 32, 41	66, 24 56, 21 59, 42 31, 74	71.69 69.18 58.73 61.19 32.76	70. 89 69. 78 59. 82 62. 19 33. 02	71. 42 69. 32 61. 26 64. 15 34. 53	74. 72 70. 91 64. 77 67. 19 34. 30	75. 81 70. 58 65. 00 65. 77 33. 21	72. 99 68. 06 61. 78 62. 69 33. 77	74, 22 68, 37 62, 35 63, 70 34, 23	74. 22 68. 06 62. 26 64. 51 33. 45	71. 64 64. 49 60. 66 63. 86 32. 31	66, 3: 58, 1' 55, 8: 58, 8: 30, 7
New York City (10 stocks) do Outside New York City (16 stocks) do Fire insurance (16 stocks) do	26, 23 53, 10 33, 93	33. 75 70. 78 45. 42	30, 85 64, 92 42, 64	31.30 67.14 42.97	32, 91 68, 38 43, 98	33, 55 69, 98 44, 81	35, 64 74, 47 47, 19	36. 09 77. 27 47. 16	36, 73 79, 26 49, 40	39. 93 83. 87 51. 60	40. 10 83. 50 50. 97	38. 02 76. 79 47. 60	39. 09 75. 79 49. 24	38. 10 73. 41 49. 71	36. 11 70, 94 48, 42	32. 3 65. 1 43. 7
Sales (Securities and Exchange Commission): Total on all registered exchanges: Market valuemil, \$ Shares soldmillions. On New York Stock Exchange: Market valuemil. \$ Shares soldmillions Exclusive of odd lot and stopped sales	3, 768 116 3, 163 80	5, 317 168 4, 392 108	6, 533 229 5, 205 132	6, 305 224 4, 971 124	5, 174 154 4, 293 100	3, 668 108 3, 051 71	5, 161 149 4, 338 104	4, 215 123 3, 543 82	4, 624 136 3, 898 90	5, 282 156 4, 420 103	5, 338 165 4, 467 106	5, 203 157 4, 366 103	4, 219 126 3, 545 85	4, 447 135 3, 703 88	3, 954 114 3, 335 79	
(N.Y. Times)	291.49	85 358. 93	102 350. 47	97 358. 86	73 348. 86	360, 38	82 368. 65	361.14	73 371. 99	88 387. 35	82 387. 84	81 375, 20	66 383. 42	68 381, 36	357.77	11
Number of shares listedmillions_	6, 231	6,752	6, 571	6, 663	6,727	1 6, 761 THE	6,847	6,871	6, 974	7,009 ES	7, 088	7, 202	7, 269	7, 302	7, 343	
	10	I		IADE	1	11115	I			<u> </u>	1	1	ı	T	<u> </u>	i .
FOREIGN TRADE Indexes		i					İ									
Exports of U.S. merchandise:																
Quantity1936-38=100_ Valuedo	318 696	p 314 p 705	308 693	314 710	305 689	296 663	302 677	7 294 662	339 766	325 738	p 326 p 741					
Unit valuedo Imports for consumption:‡ Quantitydo	219 221	p 225	225 191	226 219	226 216	224 + 226	224 227	225 214	226 244	227 239	r 228					
Valuedo Unit valuedo Agricultural products, quantity:	610 276	p 594 p 272	520 273	593 271	586 271	614 271	618 272	583 272	660 271	652 272	p 621					
Exports, U.S. merchandise, total:‡ Unadjusted1952-54=100	194	₽ 193	185 191	184 188	155 177	157 204	179 221	₽ 158 ₽ 174	₽ 218 ₽ 199	» 223 » 188	p 213					
Cotton fiber (incl. linters), seas. adjdo Imports for consumption, total:‡	202	p 172	181	127	82	231	391	p 149	p 105	p 124	P 121					
Unadjusted do Seasonally adjusted do Supplementary imports, seas. adj do Complementary imports, seas. adj do	103 106 162	106 108 109	98 85 77 90	103 109 91 125	112 115 95 132	108 121 113 127	113 123 127 121	102 112 106 116	109 125 124 126	101 117 145 99	103 126					
Shipping Weight Water-borne trade: Exports, incl. reexportssthous. lg. tons	9, 408	9, 508	8, 567	10, 419	10, 555	9. 419	10, 859	9,851	10, 904	10, 419	9, 389					
General importsdo	14,810	14, 010	11, 597	14, 300	14, 181	14, 466	15, 184	14, 188	15, 160	r 14, 387	14,681					
Exports (mdse.), incl. reexports, total	1.634.1	1, 739. 5 1, 672. 0	1,706.9 1,648.4 1,658.3	1,749.0 1,676.5 1,577.0	1,699.4 1,644.3 1,594.9	1,558.1	1,669.4 1,597.9 1,659.7	1,631.0 1,556.5 1,667.8	1.816.8	1, 759, 4	1, 777. 3	1, 591, 8	1.712.4	r1,844.9 r1,783.2 r1,632.1	1, 798, 8	l
By geographic regions: △ Africa	63. 8 303. 9	68. 9 342. 3	63. 8 358. 1	65. 6 366. 3	54. 1 336. 3	76. 4 348. 6	65. 2 300. 6	63. 1 293. 8	78. 0 324. 4	82. 5 332. 6	77. 0 389. 6	78. 9 348. 9	80. 8 331. 7	86. 7 341. 1		1
Australia and Oceania do Europe do Northern North America do	39. 6 543. 8 309. 2	33. 4 536. 7 303. 6	28. 4 530. 7 302. 8	30. 0 519. 1 325. 5	26. 3 531. 5 330. 3	32. 3 439. 8 269. 5	38. 7 517. 5 302. 2	32. 5 490. 5 299. 5	34. 1 603. 2 350. 0	32. 6 573. 8 317. 9	30. 2 561. 0 287. 7	31. 0 502. 8 r 272. 8	33, 1 574, 1 273, 8	32. 9 584. 5 310. 8		
Southern North America do do do do do do do do do do do do do	174.7			114. 4 174. 2	114. 1 173. 3	118. 6 202. 9	121.9 176.4	123. 6 184. 5	125. 7 205. 7	130. 7 185. 2		7 109. 9 160. 9	114. 5 164. 5	126. 5		

r Revised. P Preliminary. 1 Quarterly average at annual rate.
2 For 12 months ending Dec.
3 Number of stocks represents number currently used; the change in number does not affect continuity of the series. 2 Includes data not shown separately.
‡Revisions for individual months of 1960 will be shown later.

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

¹Data include shipments (military and economic aid) under the Mutual Security Program.

¹New series. Revised data prior to 1961 may be obtained from Bu. of Census reports.

△Excludes "special category" shipments.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Ma
FOI	REIGI	V TR	ADE	OF T	HE U	JNITI	ED S'	ГАТЕ	S—C	ontin	ued	·	·'		'	<u>'</u>
FOREIGN TRADE—Continued																
Valuet—Continued Exports (mdse.), incl. reexports—Continued																
By leading countries: Africa:				10.0										22.2		
United Arab Republic (Egypt Reg.) mil. \$ Republic of South Africado	12. 6 23. 1	13. 5 19. 0	12.0 20.1	13. 8 19. 9	8. 5 13. 9	13. 4 21. 9	11. 7 17. 4	8, 4 15, 9	18. 6 16. 1	18. 2 16. 2	18.0 17.5	25. 0 15. 2	24. 1 19. 2	22. 2 19. 4		
Asia and Oceania: Australia, including New Guineado	32.3	26.6	21.4	23.1	19.5	24.4	32.8	27.4	28. 6	27.3	25.3	28.2	27.4	27. 5		
State of Singaporedo Indiado Pakistando	3. 4 53. 4 14. 2	3.9 40.2 16.3	$\begin{array}{c} 4.0 \\ 42.9 \\ 17.8 \end{array}$	4. 0 38. 7 18. 6	$3.8 \\ 36.5 \\ 12.3$	3. 6 55. 2 11. 1	$\begin{array}{c} 4.3 \\ 29.2 \\ 11.2 \end{array}$	3. 8 24. 6 13. 4	3. 5 38. 2 14. 3	4.7 29.9 18.9	4. 7 46. 7 32. 6	$\begin{array}{r} 4.2 \\ 44.9 \\ 20.7 \end{array}$	3.8 29.8 12.2	2. 9 43. 1 9. 5		
Japando	111.8	144. 9 11. 2	148.3 12.1	159. 6 10. 2	154. 3 6. 7	144. 1 8. 6	139. 5 10. 1	132. 5 12. 2	133. 3 13. 5	135. 2 6. 9	155.3 11.2	134. 3 11. 7	134, 2 9, 6	132. 0 11. 1		
Republic of Indonesiado Republic of the Philippinesdo	24.8	27. 7	24.6	31. 2	34. 3	29. 1	23.6	23. 7	29. 3	36. 3	23. 2	20. 3	21.0	23. 2		
Europe: Francedo East Germanydo	48.5	47. 1 . 2	52. 6 . 1	45.3	47. 0	35. 0	43. 3 . 2	44. 9	43. 8 . 2	45. 8 . 5	47. 2 . 1	47.4	56. 0 0	50, 6 , 1		
West Germany do	89. 2 54. 2	89. 6 66. 2	85, 2 67, 5	89.5 72.7	86.3 66.3	72.3 53.8	88. 6 63. 0	82. 2 55. 9	108. 1 62. 8	95. 0 66. 0	94. î 63. 7	74.5 59.9	93. 5 71. 2	102.3 76.7		
Union of Soviet Socialist Republics do United Kingdom do	3. 2 117. 6	3. 6 94. 2	6.8	2.8 74.8	9. 9 73. 8	6. 5 70. 1	3. 8 84. 9	109.1	129. 2	.5	100.9	78.8	2. 7	91.3		
North and South America: Canada do do do do do do do do do do do do do	309.1	303. 6	302.8	325. 4	330, 3	269. 5	302, 2	299. 5	349. 9	317.9	287.6	272.7	273.8	310.8		
Latin American Republics, total 9	289. 8	281.7	269. 1	265. 5	261.3	298.0	274.3	283. 2	306. 5	286. 4	302.0	246.8	254. 4	279.6		
Argentina do do Brazil do do do do do do do do do do do do do	29. 2 35. 9	35. 3 40. 5	34. 8 34. 5	40. 6 37. 1	31.1 42.0	35, 4 50, 1	32. 7 37. 5	35. 6 36. 5	49. 0 39. 1	40. 7 30. 6	34.8 40.8	37. 4 30. 8	33. 6 30. 0	42. 9 32. 5		
Chile do Colombia do	16. 2 20. 5	18. 9 20. 4	18.0 21.3	17.3 23.4	14.6 20.5	22. 2 23. 2	17. 0 16. 3	18. 7 21. 0	19. 1 19. 2	19.8 17.7	20. 2 26. 6	13. 4 17. 4	17. 0 20, 3	15. 3 23. 6		
Cuba do do do do do do do do do do do do do	18. 6 68. 3	1. 1 66. 4	$\begin{array}{c} 2.0 \\ 68.3 \end{array}$	63. 1	62.9	64.8	68. 6	(1) 67. 3	. 1 70. 4	70.9	69.6	55. 8	62.0	59.3		
Venezuelado xports of U.S. merchandise, total¶do	45. 9 1,696.5	42.5 1,719.0	34. 2 1,688.8	27. 8 1,730.3	37. 6 1,678.3	41. 2 1,617.0	46.7 1,649.9	44. 6 1,614.3	48. 1 1,866.8	43.3 1,797.9	52.0 1,806.9	34. 6 1, 617. 2	35. 7 r1,753.6	41.9	1, 857, 4	
By economic classes: Crude materials	215. 7	212. 2	187.4	186.3	166. 2	166. 2	226. 2	202. 5	249.3	250. 2	232. 1	164. 5	167. 5	171. 2	161. 8	
Crude foodstuffsdododododo	137. 1 93. 1	158. 1 96. 4	154. 0 88. 6	163. 8 98. 4	144. 4 95. 2	139. 6 91. 0	135. 1 90. 8	145. 9 79. 5	189. 4 119. 8	180. 9 106. 6	178. 8 104. 7	146. 9 107. 3	175.8 108.2	176. 0 122. 3	176. 9 107. 7	
Semimanufactures de la doute de la doute de la dela de la dela de la dela dela	294. 5 956. 1	273. 9 978. 4	266. 4 992. 4	286. 9 994. 9	290. 5 982. 0	279. 3 940. 8	266. 4 931. 3	249. 9 936. 4	272. 7 1, 035. 6	262. 4 997. 8	280. 9 1, 010. 4	250. 2 948. 1	252. 9 r1,049.1	255. 5 71,097.4	254. 9 1, 156. 2	
By principal commodities: Agricultural products, total 9do	402.7	419.1	394. 4	395.3	348.6	350. 4	391.4	371.3	501. 5	490. 1	469. 5	376.8	411.3	428.0	410.9	
Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo	82. 3 32. 4	73. 7 32. 9	79, 8 27, 0	53. 0 34. 2	36. 7 37. 2	45. 4 33. 2	89. 4 30. 9	44. 8 31. 6	43. 0 49. 5	58. 8 35. 1	77. 5 32. 9	54. 6 29. 9	53. 5 30. 4	55. 0 34. 5	42. 6 30. 7	
Grains and preparations do	137. 9 25. 1	157. 8 27. 4	156. 3 23. 9	165, 6 27, 7	130. 7 31. 0	135. 1 33. 7	133. 8 25. 6	139.3 24.7	181. 3 30. 0	179. 1 30. 8	186. 4 26. 8	157. 9 21. 9	190, 3 24, 5	188. 2 23. 5	182. 4 25. 0	
Tobacco and manufactures △ dododododododododododododo	39. 7 1,293.8	41. 6 1,299.9	26. 7 1,294.5	26. 7 1,335.0	30.0 1,329.7	31. 4 1,266.6	35. 6 1,258.5	76. 1 1,243.0	82. 3 1, 365. 3	64. 6 1, 307. 8	43. 9 1, 337. 5	23.7 1,240.4	27. 2 1, 342. 3	31.9 r1,394.5	32. 8 1, 446. 5	
Automobiles, parts, and accessoriesdo Chemicals and related products§do	108.1 7 140.5	98.6 143.8	105. 9 141. 0	99. 7 151. 5	91. 4 139. 6	92. 6 149. 7	81. 2 142. 1	85. 8 139. 2	105. 4 148. 1	107.3 141.4	107. 9 148. 0	98. 9 142. 6	108. 0 142. 3	112. 5 153. 0	119. 8 158. 4	
Coal and related fuels do Iron and steel products do do do do do do do do do do do do do	30. 2 73. 2	29. 2 68. 7	24. 4 61. 2	33. 2 81. 5	33. 7 88. 3	27. 2 73. 3	38, 4 69, 3	37. 3 67. 2	36. 2 71. 3	33. 0 66. 9	27. 8 66. 2	21. 2 57. 3	25, 0 50, 9	26. 0 48. 6	28. 3 49. 0	
Machinery, total§♀do	360. 5	394.7	413. 3	393. 5	391.1	390.8	374.3	378. 6	422.1	400. 4	402.6	387. 3	403. 2	440.6	462.0	1
Agriculturaldo Tractors, parts, and accessoriesdo Electricaldo	12.1 32.3 85.2	12. 0 29. 9 93. 5	16.3 35.3 96.2	15.6 33.4 88.0	14. 3 29. 7 95. 1	10. 6 27. 3 86. 4	9. 0 27. 0 94. 3	7. 8 28. 8 89. 9	8.8 32.9 104.4	9. 4 24. 5 105. 1	10. 2 23. 5 95. 0	10. 6 26. 3 91. 9	12. 0 28. 5 90. 3	14.3 30.2 99.1	16.5 34.4 113.8	
Metalworking§ do Other industrial do do do do do do do do do do do do do	30. 8 178. 8	40. 0 188. 6	40. 9 193. 3	39. 8 185. 1	38. 4 185. 6	41. 0 189. 4	40, 6 178, 4	38. 1 186. 1	39. 5 207. 5	40. 7 187. 5	49. 7 189. 1	36. 1 192. 0	47. 7 194. 6	48. 1 217. 2	39. 1 220. 0	
Petroleum and productsdododo	39.9 57.8	37. 1 56. 8	39. 0 57. 9	38. 9 53. 8	38. 3 53. 2	36. 5 49. 2	41. 7 53. 8	34. 0 53. 9	37.3 59.9	38. 2 60. 4	33. 3 60. 6	33. 0 49. 0	31. 3 55. 2	33. 0 63. 1	39. 8 63. 2	1
eneral imports, total⊙do Seasonally adjusted*⊙do	1	1,226.7	1,063.0 1,159.0	1,222.9 1,155.2	1,232.0 1,177.2	1,285.3 1,366.4	1,251.8 1,261.3	1,197.1 1,280.3	1,358.6 1,317.7	1,342.2 1,310.7	1,294.9 1,296.5	1, 372. 6 1, 320. 1	1, 224. 2	1, 385. 9 1, 336. 1	1, 333. 2 1, 374. 2	
By geographic regions: ⊙ Africado	52. 2	l	55.7	60. 7	64. 5	80.0	52. 1	45. 9	53. 2	46. 3	40. 5	64.1	, 57. 2	56. 9	85. 8	
Asia do do Australia and Oceania do do do do do do do do do do do do do	226. 8 22. 2	55. 8 215. 2 26. 7	181. 8 30. 7	208. 0 24. 7	202. 7 27. 7	231. 4 35. 7	242, 6 33, 4	220. 9 29. 5	244. 5 28. 2	235. 3 27. 3	236. 6 22. 6	243. 8 32. 4	201. 4 26. 4	227. 6 51. 5	241. 9 29. 2	
Europedo Northern North Americado	355. 6 262. 9	345. 8 272. 4	287. 3 227. 3	338. 6 280. 5	335. 1 285. 3	356. 3 282. 2	334. 6 301. 1	327. 6 283. 6	420. 9 316. 1	414. 8 310. 8	377. 5 278. 8	379.9 r 275.5	367.3 241.8	398. 5 292. 5	376. 9 292. 7	
Southern North America do South America do do do do do do do do do do do do do	127. 2 202. 9	113. 8 196. 7	105. 8 174. 4	128. 5 182. 0	127. 3 189. 4	118.8 181.0	99. 1 188. 9	90. 3 199. 2	93. 3 201. 4	111.7 195. 2	113. 5 223. 9	r 149. 7 226. 9	r 129, 4 191, 2	137. 8 229. 1	123. 7 182. 3	1
By leading countries: ⊙ Africa:																
United Arab Republic (Egypt Reg.)do Republic of South Africado	2. 6 16. 7	2.9	. 8 12. 4	2. 2 19. 8	11.7 12.3	13. 4 19. 8	. 9 13. 5	18.8	22.9	19. 4	16. 5	27. 9	3.0 18.3	2. 0 17. 1	5.8 27.0	
Asia and Oceania: Australia, including New Guineado	11.9	15. 4	15.8	11.5	15. 1	18. 1	21.9	16. 7	15.4	18.3	17.1	22.9	16.4	33.6	19. 5	
State of Singaporedo Indiado Pakistando	$\begin{array}{c c} 1.6 \\ 19.0 \\ 3.0 \end{array}$	1. 2 21. 0 3. 1	16. 9 2. 8	$\begin{bmatrix} 1.0 \\ 22.1 \\ 2.7 \end{bmatrix}$	1.6 19.7 2.9	23. 0 2. 6	2. 6 18. 0 2. 5	1. 7 17. 8	.9 18.7 1.9	31. 4 2. 2	1.6 24.8 3.7	$\begin{array}{c} 3.4 \\ 21.0 \\ 4.4 \end{array}$	1.8 20.4	1. 1 20. 3	26. 9	
Pakistan	95. 7 18, 0	87. 9 13. 6	76. 6 13, 2	80. 9 11. 5	81. 2 12. 5	92. 6 14. 5	107.3 14.5	3.3 94.3 14.0	99. 5 12. 9	99. 6 14. 8	3.7 94.0 17.2	4.4 107.5 13.0	5.7 77.8 12.4	4. 5 103. 9 9. 5	4. 0 106. 2 12. 4	
Republic of the Philippines do Europe:	25. 6	26. 4	24. 1	30. 2	26. 6	33. 3	31.0	28. 3	27. 4	15. 5	25. 6	20.7	15.5	21.6	27. 1	
France do do do do do do do do do do do do do	33.0	36. 3 . 2	26. 5 . 1	35.8 .1	38.2	42.6	40.8 .3	35. 5 . 2	49. 8 . 1	44.0	39. 4 . 1	42.4	39. 8 . 1	35. 6 . 5	33. 2	
West Germany do do do do do do do do do do do do do	74.8 32.8	71. 3 31. 3	63. 9 25. 9	69. 6 28. 6	69. 5 29. 5	73. 6 31. 5	65. 3 36. 8	67. 9 29. 4	81. 8 40. 1	82. 8 38. 7	70. 6 33. 2	67. 6 32. 4	76. 3 31. 3	81. 3 39. 0	76. 9	
Union of Soviet Socialist Republicsdo United Kingdomdodo	$\begin{vmatrix} 1.9 \\ 82.7 \end{vmatrix}$	1. 9 75. 1	2. 9 56. 6	2. 8 72. 2	$\begin{array}{c} 3.1 \\ 72.2 \end{array}$	1. 5 86. 6	1. 3 73. 5	$\frac{3.3}{70.7}$	2. 2	1.8 84.0	83. 2	$\frac{1.2}{81.9}$	$\frac{.6}{74.5}$	1. 6 85. 4	1.7	

△Manufactures of tobacco are included in the nonagricultural products total. §Excludes "special category, type 1" exports. "New series. Data prior to Aug. 1960 may be obtained from Bureau of Census reports. ○ Effective with the Apr. 1962 SURVEY, the import totals and appropriate components reflect revisions to include uranium ore and concentrates. For certain recent months, the data by regions and countries exclude imports unidentified by area of origin.

r Revised. 1 Less than \$50,000.
‡Revisions for individual months of 1960 and for Jan. 1961 will be shown later.
‡ Includes data not shown separately. ¶See similar note on p. 8-21.
∂ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.

	T .	1										1				
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961	1960	1961		1	1	I	1961	ı	1	1	<u> </u>		1	1962	1	1
edition of BUSINESS STATISTICS		ithly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау
FOI	REIG	N TR	ADE	of 1	THE U	JNIT	ED S'	ГАТЕ	ES—C	ontin	ued					
FOREIGN TRADE—Continued	<u> </u>		1	Ī	Ī	Ī	Ī	1	1	1						
Value‡—Continued																
General imports, by leading countries⊙—Con. North and South America:			ŀ					l								
Canadamil. \$	1	272. 2	227. 3	280. 3	285. 0	281.9	300. 7	283. 4	316. 1	310. 6	278.8	275.3	241.7	292.4	292. 6	
Latin American Republics, total 9do	294.0	267. 8 8. 5	246. 6 7. 8	264.0	271.6 10.1	249. 9 8. 9	244.3	250.1	253. 2 9. 0	263.8	296.8	323.3	279.6	315. 4 9. 6	264. 4 10. 2	
Argentina do Brazil do Chile do		46. 8 15. 4	44. 5 15. 6	42.0 13.5	40.6 17.8	37. 7 18. 6	53. 3 11. 9	57.3 8.1	56, 5 14, 8	7. 3 45. 3 18. 5	5. 8 56. 9 16. 8	7.1 54.6 24.8	7.3 47.5 12.9	40. 0 22. 2	39. 0 11. 4	
Colombiadodo	24. 9 29. 8	23. 0 2. 9	17. 5 1. 3	22. 4 2. 1	29. 2 4. 3	21.6 3.4	$\frac{20.5}{2.3}$	21. 9 4. 0	24. 1 3. 1	18. 7 2. 8	21. 2 2. 5	17. 9 3. 7	19. 6 2. 1	18. 5 . 6	18.3	
Mexicodo Venezuelado	36. 9 79. 0	44. 9 74. 9	44.1 66.5	52. 2 73. 3	56. 0 68. 0	44. 4 63. 8	37. 8 69. 5	$\frac{31.2}{71.2}$	35. 5 65. 0	42. 8 72. 7	49. 7 88. 3	60. 7 92. 9	56. 4 77. 5	57. 8 93. 1	61. 2 79. 6	
Imports for consumption, totaldo	1,251.2	1,219.0	1,066.6	1,216.9	1,201.1	1,259.0	1,266.7	1,196.5	1,358.8	1,336.9	1,272.7	1, 353. 6	1, 207. 8	1, 368. 8	1, 325, 6	
Crude materialsdodododo	281. 3 143. 4	262. 7 143. 0	223. 8 141. 9	258. 0 139. 7	253. 2 149. 7	273. 0 132. 6	277. 0 138. 0	265. 9 130. 5	294. 5 141. 9	273. 8 132. 0	271. 8 148. 8	291. 0 159. 8	257. 4 158. 5	281. 2 146. 4	267. 3 153. 9	
Manufactured foodstuffs and beverages_do Semimanufacturesdo Finished manufacturesdo	130. 5 257. 6 438. 3	133. 5 257. 0 422. 9	109. 5 225. 0 366. 5	124. 9 267. 1 427. 2	136.3 251.3 410.6	141. 8 256. 9 454. 7	147. 4 251. 7 452. 6	135. 2 250. 0 414. 9	153. 7 284. 3 479. 4	163. 0 289. 6 478. 6	131. 2 275. 9 445. 0	125. 1 310. 9 466. 9	104. 2 261. 7 426. 0	150. 2 305. 0 486. 0	133. 8 287. 3 483. 4	
By principal commodities: Agricultural products, total ?do	318.6	307. 5	286. 9	294. 9	314.8	314.4	334.3	297. 2	320. 6	305.4	301.5	326.0	300.0	328.7	313. 0	
Cocoa (cacao) beans, incl. shellsdododo	11. 9 83. 6	13. 3 80. 3	19. 6 75. 8	16.3 74.7	17. 9 91. 5	20.8 72.1	13. 7 77. 8	7. 3 79. 2	4. 5 78. 8	2. 7 66. 6	5. 3 87. 2	14. 8 92. 7	11. 1 94. 2	12. 4 75. 1	17. 2 75. 4	
Rubber, crude, including guayuledo Sugardo	26. 8 42. 3	18. 0 38. 1	13. 2 25. 6	15. 5 38. 7	18. 2 37. 2	18. 6 49. 7	18. 5 46. 4	16. 1 35. 3	22. 8 40. 6	21. 0 34. 7	21. 7 34. 6	22. 2 27. 3	18. 5 22. 5	16. 5 36. 5	18. 5 38. 2	
Wool and mohair, unmanufactureddo	16.4	16.5	17.9	15.9	16.1	19.1	15.0	15. 4	19. 2	14. 5	14. 4	20.1	18.0	20.7	16. 1	
Nonagricultural products, total Qdo Furs and manufacturesdo	932.5	911. 5	779. 7 6. 8	922.0	886. 3 6. 7	944.7	932. 4	899. 3 5. 2	1,033.2	1,031.5 7. 4	971. 2	1, 027. 6 16. 4	907. 9	1, 040. 1 11. 7	1, 012. 7	
Iron and steel productsdo Nonferrous ores, metals, and mfs., total 9	44. 2	37.7	32. 6	37.3	39. 9	41.5	43. 9	40.4	46.0	51. 9	39. 1	45.0	38.6	46. 1	43. 9	
mil. \$ Copper, incl. ore and manufactures_do Tin, including oredo	95. 6 33. 4 9. 8	89. 1 23. 2 9. 9	66. 9 10. 5 7. 1	94. 1 34. 8 7. 1	78. 0 18. 7 7. 9	89. 2 17. 1 13. 2	86. 1 20. 6 11. 0	89. 5 19. 7 13. 7	113. 2 28. 0 13. 9	110. 5 30. 9 12. 6	103. 2 22. 8 13. 2	111.0 28.2 11.8	85. 2 21. 9 7. 6	100. 1 25. 6 12. 9	101. 5 22. 1 11. 0	
Paper base stocksdo Newsprintdo	28. 0 57. 3	27. 7 57. 2	22. 2 53. 2	28. 0 65. 0	30. 2 59. 3	25. 3 56. 0	30. 7 58. 7	28. 1 55. 4	31.0 58.4	30. 0 63. 9	27.9 56.5	29. 0 55. 9	30.9 48.5	30. 1 56. 0	29. 1 54. 6	
Petroleum and productsdo	128. 6	134.7	128. 2	127.9	120.1	137. 9	123.8	131.7	130. 2	136. 7	143.3	173.8	139.7	153. 4	133.8	
	TR	ANSI	PORT	ATIO	N AN	D CO	OMMU	UNIC.	ATIO	NS	<u>.</u>					
TRANSPORTATION															j	
Airlines Scheduled domestic trunk carriers:																
Financial operations (atrly totals).	1 493. 5	1 514.8			534. 1			539.8			524.7					
Operating revenues, total	1 489. 1 1 443. 4 1 30. 0	1 509. 6 1 461. 2			527. 3 479. 9			536. 1 486. 3			465.5					
Property do U.S. mail do do do do do do do do do do do do do	1 11.7	1 32. 2 1 12. 9 1 512. 4		1	31. 8 12. 3			33. 4 12. 3			35. 4 15. 0					
Operating expenses (incl. depreciation)do Net income (after taxes)do	1 484. 6 1 1. 1	1 d 6.0			511. 2 4. 4			531. 9 4 3. 3			527. 5 4 8. 0					
Operating results: Miles flown (revenue)thous Express and freight ton-miles flowndo	60, 419 31, 718	57, 450 37, 122	56, 636 32, 322	58, 011 36, 606	60, 313 38, 116	61,742 33,662	62, 750 39, 775	58, 846 41, 002	60, 262 43, 536	57, 563 r 42, 180	756, 501 744, 705	59, 726 39, 439	54, 556 37, 540			
Mail ton-miles flowndo Passengers originated (revenue)do	11,066 3,854	12, 247 3, 810	32, 322 11, 631 3, 871	12,000 3,839	11, 781 4, 281	10, 629 3, 937	12, 104 4, 228	11,767 3,858	12, 520 4, 029	7 12, 570 3, 839	717, 186 3, 786	12, 696 3, 974	12, 140 3, 591			
Passenger-miles flown (revenue)mil Express Operations	2, 450	2,475	2, 459	2,380	2,826	2,678	2,807	2, 543	2, 544	2,367	2,537	2,621	2,344			
Transportation revenuesthous. \$- Express privilege paymentsdo	30, 705 10, 420	30, 737 9, 760	28, 033 8, 171	30, 891 10, 474	31, 022 11, 576	26, 103 8, 719	32, 102 9, 797	31, 466 9, 974	33, 079 10, 803	31, 867 10, 266	36, 493 11, 614					
Local Transit Lines	,	-,	,,.,.	-3, -1.	12,0,0	3,710	,,,,,,	0,0,1	10,000	10,200	11,011					
Fares, average cash rate\$cents_ Passengers carried (revenue)mil_	18. 9 627	19. 6 603	19.5 7605	19. 5 644	19. 5 599	19. 6 5 3 1	19. 6 567	19. 7 584	19. 7 633	19. 7 615	19. 7 615	19.8 613	19. 8 554	20. 0 619	20. 0 610	
Operating revenues (qtrly, totals)mil. \$ Class I Motor Carriers (Intercity)	1 351. 8	r i 348.9			349. 4			' 327. 0		-	368. 4			340.7		
Carriers of property (qtrly. totals): Number of reporting carriers	2 923				981			973								
Operating revenues, total mil. \$_Expenses, total dodo	11,188.4 11,158.5				1, 223 2 1, 158. 3			1, 273. 6 1, 206. 3								
Freight carried (revenue) mil. tons Carriers of passengers (qtrly, totals):				}	71.7			73. 9								
Number of reporting carriers. Operating revenues, total mil. \$- Expenses, total do do do do do do do do do do do do do	3 141 1 115. 4 1 100. 9	3 141 1 120. 5 1 104. 8			140 118. 9 103. 8			141 145. 4			141 119. 4					
Passengers carried (revenue) mil.	1 57.2	1 56.3			55. 4			114.8 61.2			104. 3 57. 3					
Class I Railroads Freight carloadings (AAR):♂									1							İ
Total cars thous Coal do Coke do	2,537 443 34	2, 382 424 29	2, 106 365 23	2, 242 388 26	2,860 470	2, 174 329	2, 367 421	2, 951	2, 580 455	2,310 434	2, 610 524	2, 039 410	2, 141 413	2,720 497	2,250 399	2, 339 410
Forest products do Grain and grain products do	159	156 237	146 196	148 202	34 183 293	$\begin{array}{c} 25 \\ 140 \\ 256 \end{array}$	28 159 2 3 4	38 190 245	31 157 244	31 146 213	39 162 268	$\begin{array}{c} 34 \\ 129 \\ 224 \end{array}$	36 153 227	44 191 264	33 147 206	27 157 196
-	1		J	1 -5-		-55		1	1		200		1	-03	200	100

Revised. ^a Less than \$50,000, ^d Deficit. ¹ Quarterly average. ² Number of carriers filing complete reports for year 1960. ³ Number of carriers filing complete reports for 1961. [‡] See similar note on p. S-22. [©] See similar note on p. S-22. ^Q Includes data not shown separately.

^{\$}Revised effective Jan. 1960 to reflect fares charged in U.S. cities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 Survey. of Data for June, Sept., and Dec. 1961 and Mar. 1962 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960	1960	1961					1961						,	1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
TRA	NSP	ORTA	TION	ANI	CO	MMU	NICA	TION	S—C	ontin	ued	·				
TRANSPORTATION—Continued																
Class I Railroads—Continued Freight carloadings (AAR)—Continuedo* Livestoek thous Ore do Merchandise, l.c.l do Miscellaneous do	22 184 151 1, 309	19 145 121 1, 252	17 65 119 1, 176	17 136 117 1, 208	14 244 140 1, 483	213 106 1,095	14 223 114 1, 174	28 263 141 1,509	36 202 111 1,344	24 144 103 1, 214	17 85 117 1,397	13 62 88 1, 079	11 62 96 1,142	17 89 125 1,494	17 100 97 1, 251	16 194 94 1. 244
Freight carloadings, seas, adj. indexes (Fed. R.):† Total	1 95 90 91 99 101 83 107 75 96	1 91 87 78 95 104 71 83 61 92	90 85 65 97 102 80 54 63 92	92 89 79 96 108 74 64 63 93	92 87 83 94 111 62 78 62 92	91 87 90 96 97 69 84 60 93	92 89 93 98 104 71 87 60 92	90 89 93 97 96 68 90 58	94 90 88 99 104 74 92 56 96	95 92 86 100 97 72 118 57 96	96 90 92 92 116 64 103 57 97	94 88 99 93 111 63 100 54 95	97 90 98 104 110 64 112 53 98	97 92 96 102 105 73 114 52 97	96 93 93 98 107 79 83 52 98	99 98 98 101 108 70 85 51 98
Financial operations: mil. \$ Operating revenues, total \$\gamma\$. mil. \$ Freight. do. Passenger. do. Operating expenses. do. Tax accruals and rents. do. Net railway operating income. do. Net income (after taxes). do.	793. 1 669. 0 53. 4 630. 5 113. 8 48. 8 37. 1	765. 8 644. 9 52. 1 606. 2 114. 8 44. 8 31. 9	714. 9 604. 4 46. 1 584. 1 108. 1 22. 6 4. 4	778. 5 664. 6 47. 7 617. 3 120. 5 40. 8 25. 5	796. 4 670. 6 58. 1 613. 6 123. 4 59. 4 43. 6	754. 2 629. 3 58. 7 606. 6 111. 9 35. 6 20. 4	825, 4 695, 9 58, 9 625, 6 125, 2 74, 6 59, 7	774. 7 658. 3 47. 9 600. 5 113. 4 60. 8 41. 5	843. 3 721. 0 47. 4 623. 9 129. 8 89. 7 73. 1	799. 6 681. 1 47. 2 607. 1 121. 0 71. 5 57. 7	770. 8 626. 4 60. 3 614. 2 99. 5 57. 2 69. 6			² 144. 8 ² 1, 830. 4 ² 352. 8 ² 112. 6		
Operating results: Freight carried I mile (qtrly.)bil. ton-miles Revenue per ton-mile (qtrly, avg.)cents. Passengers carried I mile, revenue (qtrly.)mil Waterway Traffic	3 1.403	3 1. 374						149. 0 1. 370 5, 675			152, 8 1, 360 4, 943					
Clearances, vessels in foreign trade: Total U.S. portsthous, net tonsdo Foreign vesselsdo United States vesselsdo	13, 893 11, 286 2, 607	14, 073 11, 411 2, 662	12, 945 10, 322 2, 623	14, 620 11, 927 2, 692	14, 215 11, 939 2, 276	14, 740 11, 940 2, 800	15, 521 12, 491 3, 030	14, 541 11, 686 2, 855	15, 056 12, 040 3, 016	14. 913 12, 005 2, 908	13. 753 11, 045 2, 708					
Panama Canal: Totalthous, lg. tons In United States vesselsdo	5, 206 1, 080	5, 445 823	5, 287 805	5, 953 837	5, 757 788	5, 626 691	5.663 907	5, 021 851	5, 283 795	5, 233 839	5, 900 927	5, 465 865	5, 290 855	6, 200 976	6, 103 832	
Travel	9. 15 65 115 169 167 108 89 71 2,217	9. 23 62 112 174 168 111 93 71 2, 323	9. 57 65 114 154 170 101 83 102 1, 115	8. 82 65 121 150 163 107 94 117 1,760	9. 45 64 115 187 258 110 111 105 4,020	8.58 54 105 231 263 124 113 76 6,674	9. 60 61 109 299 206 138 108 69 6, 438	9. 47 65 111 223 166 149 112 52 2, 818	10.04 71 111 164 137 127 100 40 1,802	9. 72 63 109 133 110 101 86 38 874	8. 81 49 111 128 136 99 99 34 562	9.00 61 109 139 138 97 71 57 4 557	9. 17 63 114 145 158 86 68 61 4 692	8. 87 63 123 185 112 	64	12
Passenger-miles (revenue) mil Passenger revenues thous. \$ COMMUNICATIONS Telephone carriers;	280 4, 488	254 4, 192	3, 882	3, 405	251 4, 111	243 3, 957	255 4, 155	3, 642	258 4, 259	3, 615	269 4, 432					
Operating revenues ?	696. 5 392. 6 236. 5 418. 3 116. 6 65. 0	740. 7 414. 4 252. 0 441. 4 126. 6 67. 6	720. 1 408. 9 239. 6 426. 2 125. 3 65. 7	744. 1 413. 7 256. 1 447. 6 125. 4 66. 0	742. 4 414. 3 254. 6 440. 0 127. 0 66. 1	730. 2 409. 3 245. 6 430. 2 133. 0 66. 3	753. 8 414. 2 264. 3 447. 6 128. 0 66. 5	741. 9 416. 3 250. 4 441. 9 124. 8 66. 8	767. 0 424. 3 264. 8 457. 3 131. 4 67. 1	762. 9 424. 4 259. 3 452. 3 131. 5 67. 3	771, 6 428, 8 264, 4 459, 1 134, 5 67, 6	776. 9 430. 8 267. 8 461. 4 131. 1 67. 9	749. 5 426. 7 244. 0 439. 2 127. 9 68. 1	790. 6 432. 9 278. 3 470. 6 132. 1 68. 4		
Operating evenues	21, 864 19, 495 1, 300 3, 014 2, 470	22, 144 20, 004 1, 029 3, 023 2, 452	21, 339 19, 391 682 2, 879 2, 504	22, 976 20, 522 1, 139 3, 077 2, 538	23, 163 20, 121 1, 785 3, 164 2, 427	20, 645 19, 876 4 397 2, 877 2, 423	23, 013 20, 627 1, 241 3, 035 2, 465	22, 288 19, 982 1, 291 2, 914 2, 521	22, 587 20, 020 1, 689 3, 125 2, 721	21, 483 19, 878 797 3, 083 2, 406	22, 411 20, 074 1, 770 3, 186 2, 113	22, 093 20, 106 598 3, 276 2, 582	21, 220 18, 795 455 2, 893 2, 517	22, 649 20, 262 971 3, 220 2, 594		
Net operating revenues do Radiotelegraph: Operating revenues do Operating expenses, incl. depreciation do Net operating revenues do Operating expenses, incl. depreciation do Net operating revenues do Operating revenues d	2,470 225 4,224 3,324 747	2, 402 240 4, 471 3, 443 866	2, 304 77 4, 439 3, 345 942	4, 500 3, 436 898	4, 528 3, 459 912	102 4, 243 3, 478 608	2, 4, 652 4, 652 3, 543 959	2, 321 58 4, 412 3, 496 744	4, 681 3, 209 1, 258	351 4, 531 3, 467 892	723 4,731 3,711 845	4, 632 3, 534 928	4,342 3,361 810	4, 821 3, 614 1, 005		
		CHE	MICA	LS A	ND A	LLII	ED PI	RODU	CTS			•	-	1	1	
CHEMICALS		1														
Inorganic chemicals, production: Acetylene‡mil.eu. ft Ammonia, synthetic anhydrous (commercial) thous, sh. tons Carbon dioxide, liquid, gas, and solid‡do Chlorine, gasdodo	1,012 401.5 78.4 4386.4	967 432. 9 78. 9 383. 6	902 460. 2 67. 5 384. 7	984 477. 5 83. 1 399. 6	896 442. 5 95. 5 375. 1	790 411. 5 96. 7 381. 6	938 417. 2 105. 5 394. 7	939 399. 6 87. 1 349. 8	1, 100 425. 5 80. 8 409. 5	1, 114 435. 4 73. 0 411. 4	1, 124 449. 1 68. 7 420. 7	989 416, 8 70, 2 405, 8	7 1, 061 429. 4 63. 3 381. 9	1, 162 7 494. 8 73. 5 7 437. 5	501. 4	
Hydrochloric acid (100% HCl)	* 80, 8 276, 3 4, 832	77. 0 281. 5 5, 875 187. 1	76. 7 277. 0 5, 167	77. 6 274. 7 5, 918 209. 2	73. 2 254. 6 5, 988 181. 8	73. 1 255. 2 5, 798 160. 2	83. 3 276. 6 6, 102 175. 0	70. 6 283. 9 6, 298 175. 7	83. 0 297. 5 6, 753	86. 9 298. 8 6, 632 184. 9	85. 6 306. 2 7, 075	79. 0 296. 5 7, 360	r 78. 9 289. 8 r5 8, 255	89. 9 r 300. 7 9, 157 212. 2	89. 0 289. 4 209. 4	

r Revised. d Deficit. e Revisions will be shown later as follows: Jan. 1959-Aug. 1960 for other indicated items. Based on unadjusted data. Quarterly total. Quarterly average. Effective Jan. 1962, data reflect redefinition of visits to one park: Jan. 1962 (new basis), 62,600 visits; Jan. 1961 (old basis), 18,600 visits. Beginning Feb. 1962, data include quantities for 14 plants not previously reporting.

The sept. and Dec. 1961 STRVEY to incorporate the 1957-59 comparison base period, as well as new weights and seasonal factors. Monthly indexes for total loadings (1919-60) appear in the Dec. 1961 Fed. Res. Bulletin; indexes for separate classes prior to Oct. 1960 are available from the Board of Governors, Fed. Res., Wash. 25, D.C. Q Includes data not shown separately.

\$\frac{1}{2}\$See similar note on p. S-25.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

1960	1961					1961							1962		
Mon aver	thly age	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May

CHEMICALS AND ALLIED PRODUCTS—Continued

	JII 11/14.	HOM		ID A	LLIE	D I II	ODU(JI 3-	-Cont	mueu					
CHEMICALS—Continued															
Inorganic chemicals, production—Continued Sodium carbonate (soda ash), synthetic (58% Na ₂ O) thous sh. tons Sodium bichromate and chromate do. Sodium hydroxide (100% NaOH) do.	379.8 10.2 •414.3	376. 4 10. 1 408. 2	373. 3 8. 9 414. 2	400. 8 10. 4 434. 3	372. 2 10. 9 394. 9	366. 3 9. 1 406. 5	376. 0 10. 2 418. 9	369. 1 9. 9 370. 0	408. 1 11. 6 443. 8	410. 2 10. 5 433. 7	388. 9 10. 6 442. 4	382. 4 10. 8 423. 1	368. 6 10. 2 403. 2	400. 7 11. 0 7 466. 3	394. 1
Sodium silicate (soluble silicate glass), anhydrous thous, sh. tons Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake)thous, sh. tons sulfuric acid (100% H ₂ SO ₄);dodo	41.4 489.4 1,490.3	43. 9 95. 3 1, 487. 8	44. 6 97. 6 1, 540. 4	55. 5 92. 2 1, 574. 0	37. 0 92. 8 1, 446. 3	35. 5 88. 8 1, 354. 6	41. 0 94. 4 1,401.7	43. 0 97. 6 1, 390. 9	54. 6 97. 4 1,543.7	58. 9 105. 2 1,557.3	43. 5 108. 0 1,598.7	40. 6 102. 3 1, 640. 4	46. 5 r 97. 7 1, 535. 6	47. 8 113. 7 1, 725. 6	1, 675. 9
Organic chemicals:♂ Acetic acid (synthetic and natural), production															
Acetic anhydride, production do Acetylsalicylic acid (aspirin), productiondo	63. 7 91. 3 2. 0	66. 6 94. 4 1. 9	58. 0 82. 1 1. 7	62. 7 98. 2 1. 8	65. 7 100. 8 2. 0	68. 4 90. 9 1. 1	69. 6 93. 3 2. 0	65. 0 105. 0 2. 0	76. 8 104. 7 2. 4	74. 0 106. 1 2. 1	76. 8 117. 3 2. 3	83. 7 96. 5 2. 0	72. 5 7 93. 5 2. 3	75. 0 106. 4 2. 5	102. 2
Alcohol, ethyl: Production	1 54. 2 1 130. 3 45. 2 1 5. 3	52. 4 140. 8 43. 2 5. 1	49. 8 141. 8 42. 5 4. 7	54. 6 154. 4 41. 5 5. 3	46. 0 139. 2 41. 8 5. 6	44. 2 139. 7 41. 6 4. 2	49. 6 142. 3 41. 5 5. 0	53. 4 140. 9 37. 6 5. 5	66. 3 136. 9 44. 7 7. 3	56. 4 138. 8 42. 5 6. 0	55. 3 141. 1 43. 7 4. 2	53. 7 145. 9 43. 9 4. 3	47. 8 148. 7 42. 7 4. 5	53.3 147.7 45.6 5.4	
Production mil. wine gal. Consumption (withdrawals) do Stocks, end of month do	24, 2 24, 3 4, 4	23. 4 23. 4 6. 2	22. 9 22. 8 6. 3	22. 3 21. 4 7. 2	22. 5 23. 1 6. 6	22. 4 22. 6 6. 4	22. 9 24. 2 5. 1	20.3 19.0 6.4	24. 0 24. 9 5. 4	23. 5 23. 0 5. 9	23. 5 24. 2 5. 2	23. 7 23. 6 5. 4	23. 0 23. 4 5. 0	24. 5 23. 9 5. 6	
Creesote oil, productionmil. gal_DDT, productionmil. lb_Ethyl acetate (85%), productiondo	7. 7 13. 7 8. 9	7.8 14.3 8.0	6. 9 14. 2 11. 0	8, 5 15, 8 6, 8	8. 9 14. 7 9. 5	8. 8 14. 9 6. 1	10. 3 14. 7 4. 6	8. 1 13. 7 7. 7	6. 8 13. 6 12. 0	7.4 13.0 12.8	6. 4 12. 9 7. 3	6. 1 10. 3 9. 6	8. 1 13. 2 3. 9	7 5. 1 7 13. 9 7 9. 8	8. 5 12. 1 7. 3
Ethylene glycol, productiondodo	108. 1 156. 0	98. 7 145. 3	95. 7 138. 3	98. 4 148. 4	97. 0 139. 1	94. 4 125. 7	99.3 154.9	87. 7 155. 5	97. 5 165. 1	95. 2 162. 4	97. 3 156. 6	91. 3 155. 8	80. 8 157. 2	7 87. 9 163. 5	88. 8 165. 3
Production do Stocks, end of month do Mathemal regulation	24. 2 27. 4	22. 4 34. 3	25. 6 37. 1	23. 6 37. 9	20. 2 34. 6	18. 6 32. 5	24. 4 33. 8	18. 0 32. 6	23. 0 30. 7	24. 6 34. 0	24. 0 38. 4	20. 9 35. 2	21. 0 36. 4	21. 2 35. 2	21. 2 36. 1
Natural mil. gal Synthetie do Phthalie anhydride, production mil. lb.	24. 7 33. 4	25. 7 31. 2	. 2 24. 7 34. 7	25. 9 36. 3	. 1 24. 6 33. 5	. 1 24. 3 33. 0	25, 5 33, 3	.1 22.8 31.6	28. 1 30. 0	.1 28.5 28.0	27. 7 30. 9	. 1 26. 4 28. 7	.1 25.5 25.6	29. 0 30. 2	27.9
FERTILIZERS															
Consumption (10 states)\$ thous. sh. tons. Exports, total 9 do. Nitrogenous materials do. Phosphate materials do. Potash materials do.	² 780 562 43 436 68	7 2 797 539 31 429 65	2, 021 547 27 446 44	1, 441 527 55 439 22	919 635 27 536 57	404 663 16 551 85	255 534 13 447 57	362 523 18 428 70	420 548 34 452 52	330 540 62 411 57	336 605 47 440 100	r 680 71 511 89	541 114 347 76	486 52 352 74	684 128 464 76
Imports, total 9	207 105 30 12 36	227 123 41 13 36	273 127 40 22 47	309 159 83 18 42	177 101 48 11 9	139 92 34 15 3	158 93 37 10 19	203 124 35 5 33	260 138 35 15 54	216 106 32 9 57	156 87 26 12 14	261 128 50 15 70	259 131 37 12 73	306 157 28 18 57	397 230 69 24 59
Potash deliveries (K ₂ O)do Superphosphate and other phosphatic fertilizers (100% P ₂ O ₃);	181	173	309	177	54	124	232	124	211	104	159	302	117	232	
(100%) F2O(5): Productionthous, sh. tonstocks, end of monthdo	221 344	222 406	246 274	241 309	196 383	157 426	185 437	213 424	234 434	228 465	221 499	r 238 r 527	r 220 r 509	r 249 r 446	248 302
MISCELLANEOUS PRODUCTS															
Explosives (industrial), shipments: Black blasting powderthous. lb_High explosivesdo	128 82, 026	127 82, 424	58 77, 714	86 88, 356	44 83, 958	70 81, 360	299 92, 792	106 93, 769	198 94, 844	177 85, 296	144 79,679	114 75, 118	72 76, 616	53 81, 058	83 91, 583
Paints, varnish, and lacquer, factory shipments: ¶ Total shipments mil. \$ Trade products do. Industrial finishes do	147. 0 85. 3 61. 7	⁷ 145. 8 ⁷ 381. 5 ⁷ 359. 3	r 149. 9 r 91. 3 r 58. 6	7 169. 2 7 103. 6 7 65. 6	r 178. 8 r 111. 6 r 67. 2	r 153. 8 r 98. 1 r 55. 7	7 169. 1 7 102. 2 7 66. 9	7 153. 4 7 90. 9 7 62. 5	7 149. 0 7 85. 7 7 63. 3	7 133. 6 7 73. 8 7 59. 8	7 109. 7 7 58. 4 7 51. 3	129, 2 69, 9 59, 3	123, 9 69, 9 54, 0	151. 2 85. 0 66. 2	166. 6 100. 7 65. 9
Sulfur, native (Frasch) and recovered:† Productionthous.lg. tons Stocks (producers'), end of monthdo	476 3, 826	519 4,098	511 3,888	545 3, 948	547 3, 936	555 4,086	572 4, 179	484 4, 253	528 4, 255	519 4, 307	550 4, 814	516 4, 863	476 4, 890	491 4,830	
SYNTHETIC PLASTICS AND RESIN MATERIALS															
Production: Cellulose acetate and mixed ester plastics: Sheets, rods, and tubes	4. 2 7. 6 . 1	4.8 7.5 .1	4.2 7.1 .1	4.4 7.5 .1	5. 0 7. 9 . 1	4. 0 6. 5 . 1	5. 0 6. 6 . 1	5. 4 8. 5 . 1	5. 4 8. 6 . 1	5. 2 8. 6 . 1	6.3 7.7 .1	12.8	12.3	15. 6	
Phenolic and other tar acid resinsdo Polystyrenedo Urea and melamine resinsdo	49.3 82.1 29.8	49. 0 83. 5 29. 3	45, 1 79, 5 24, 8	49. 7 85. 9 28. 8	51. 1 86. 6 28. 7	39. 8 82. 7 22. 9	51. 9 88. 4 32. 6	52. 6 89. 7 33. 0	57. 2 98. 1 37. 6	54. 6 92. 7 36. 0	52. 5 95. 9 32. 2	4 58. 0 4 99. 9 4 39. 2	53. 2 92. 8 38. 9	59. 5 105. 5 40. 1	
Vinyl resins do Alkyd resins do Rosin modifications do do	100. 2 46. 4 11. 8	100. 5 32. 1 9. 8	97. 5 30. 6 9. 0	104. 5 33. 6 9. 0	104. 5 33. 7 10. 0	91. 9 31. 8 9. 3	107. 4 34. 5 10. 0	101. 5 34. 4 11. 6	116. 8 37. 2 10. 3	110. 9 34. 4 12. 5	108. 5 31. 0 9. 3	r 113. 3 r 37. 0	113. 9 35. 4	130. 4 40. 5	
Polyester resins doPolyethylene resins doMiscellaneous (incl. protective coatings) do	15. 8 111. 3 30. 4	13. 6 132. 8 38. 2	13. 6 124. 9 38. 5	15. 2 129. 0 37. 6	13. 0 132. 8 38. 9	12.0 135.4 33.8	13. 6 134. 0 40. 3	12.8 121.8 37.4	15. 2 146. 2 43. 8	15. 5 148. 4 43. 4	13. 3 153. 2 41. 8	† 15. 9 † 150. 6	15. 5 156. 9	17. 3 168. 3	

r Revised. a See similar note on p. S-24. ¹ Average for July-Dec. ² Based on data for 11 States; see note "§". ³ Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products. ⁴ Beginning Jan. 1962, data include protective coatings (formerly excluded); amounts of these for Jan. 1962 are as follows (mil. lb.): Phenolic, 2.5 (incl. some rosin modifications no longer shown separately); polystyrene, 6.0; urea, etc., 3.8. ⁴ Revisions for Jan. 1959-June 1960 for carbon dioxide and Jan.-June 1960 for acetylene, oxygen, and sulfuric acid are shown in the Oct. 1961 Survey. ³ Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated.

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisana, Texas, Oklahoma; also Virginia in the monthly averages. According to quarterly reports from Virginia, consumption in that State was as follows (thous, sh. tons): 1961—Jan.—Mar., 258; Apr.—June, 311; July-Sept., 75; Oct.—Dec., 97.

§ Includes data not shown separately.

¶Revisions for Jan.—Mar., 1961 will be shown later.

¶Revised effective with the Jan., 1962 Survey to include recovered sulfur.

⊕Beginning July 1961, data are not strictly comparable with those for earlier periods because of the inclusion of companies formerly not reporting; monthly averages are based on reported annual totals.

8-26		201	VAET	OF	CUR	MEN	1 DC	DIN	200						Jun	e 196
Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
			ELEC	TRIC	POV	VER	AND	GAS								
ELECTRIC POWER													-			
roduction (utility and industrial), total ⊙ mil. kwhr. Electric utilities, total	70, 135 62, 779 50, 653 12, 126	73, 211 65, 998 53, 348 12, 650	68, 289 61, 280 47, 440 13, 840	71, 032 63, 660 49, 647 14, 013	72, 410 65, 191 51, 731 13, 460	75, 223 68, 202 54, 702 13, 500	78, 965 71, 486 58, 378 13, 108	74, 466 67, 297 55, 366 11, 931	74, 471 66, 848 55, 373 11, 475	74, 222 66, 669 54, 806 11, 863	78, 419 70, 878 57, 147 13, 731	80, 913 73, 123 58, 823 14, 301	72, 047 64, 777 51, 435 13, 342	78, 646 70, 719 54, 562 16, 157	73, 528 65, 873 49, 873 16, 001	
Privately and municipally owned utildo Other producers (publicly owned)do	51, 294 11, 486	53, 624 12, 374	49, 395 11, 886	51, 712 11, 948	53, 233 11, 958	55, 016 13, 186	58, 069 13, 417	54, 849 12, 449	54, 408 12, 441	54, 080 12, 590	57, 407 13, 471	59, 437 13, 687	52, 733 12, 044	56, 725 13, 994		
Industrial establishments, total do- By fuels do- By waterpower do-	7,356 7,055 301	7, 213 6, 932 281	7, 009 6. 682 327	7, 371 7, 024 347	7, 219 6, 908 310	7, 021 6, 765 256	7, 479 7, 224 255	7, 169 6. 946 223	7, 623 7, 377 246	7, 552 7, 285 267	7, 541 7, 246 295	7, 790 7, 479 311	7, 270 6, 982 288	7, 927 7, 604 323	7, 654 7, 318 336	
ales to ultimate customers, total (EEI) \$do Commercial and industrial: Small light and powerdo Large light and powerdo	56, 933 9, 567 28, 733	60,061 111,239 128,952	57, 393 10, 169 27, 736	57, 986 10, 795 28, 662	59, 089 11, 445 29, 406	59, 719 12, 163 28, 874	62, 973 12, 948 30, 392	63, 138 12, 936 30, 174	61, 309 11, 804 30, 197	60, 306 11, 234 29, 564	62, 294 11, 270 29, 627	65, 428 11, 276 30, 156	63, 520 11, 111 29, 230	64, 151 11, 214 30, 736		
Railways and railroads	398 16, 367 510 1, 304 55	390 17, 418 564 1, 370 2 128	384 17, 081 573 1, 320 129	370 16, 191 494 1, 327 147	358 15, 894 474 1, 373 140	341 16, 383 481 1, 330 146	360 17, 268 484 1, 369 152	356 17, 566 556 1, 396 153	368 16, 796 607 1, 395 140	385 16, 913 649 1, 432 130	443 18, 712 681 1, 437 122	455 21, 213 741 1, 468 120	425 20, 495 620 1, 529 109	433 19, 616 620 1, 461 71		
tevenue from sales to ultimate customers (Edison Electric Institute)§mil. \$mil. \$-	959. 6	1,014.1	971. 6	973. 5	994. 2	1,013.5	1,055,3	1,065.6	1,033.4	1,013.9	1,043.4	1. 091. 7	1, 073. 6	1, 071. 7		
GAS																
fanufactured and mixed gas (quarterly):‡♂ Customers, end of quarter, total \(\rightarrow \) thous- Residential do- Industrial and commercial do-	2,374 2,218 156	2, 111 1, 974 136			2, 135 1, 995 139			2,063 1,932 130			2,071 1,938 132					
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 563 403 1 156	572 409 159			542 376 162			276 153 123			529 371 153					.
Revenue from sales to consumers, total ? mil. \$- Residential	74. 2 57. 2 1 16. 7	71. 4 55. 0 16. 0			67. 5 51. 5 15. 7			37. 4 25. 8 11. 4			65. 9 50. 4 15. 2					
Vatural gas (quarterly):3° Customers, end of quarter, total 9 thous Residential	28, 087	31, 526 28, 973 2, 516			31, 274 28, 763 2, 476			31, 319 28, 841 2, 442			32, 065 29, 431 2, 596					
Sales to consumers, total \propto mil. therms. Residential do. Industrial and commercial do.	7, 558	23, 171 7, 914 14, 088			21, 960 7, 088 13, 788			16, 636 2, 687 12, 957			23, 743 7, 805 14, 668					
Revenue from sales to consumers, total ϕ _mil. \$ Residential	734.9	1,420.2 790.5 590.4			1, 328. 7 725. 9 566. 1			871. 2 358. 9 480. 8			1, 450. 1 787. 8 620. 2					
	FO	OD A	ND K	INDI	RED 3	PROI	OUCT	S; TO	DBAC	CO						
ALCOHOLIC BEVERAGES																
seer:mil. bbl. Productionmol. bbl. Taxable withdrawalsdo Stocks, end of monthdo listilled spirits (total):	7. 33	7. 92 7. 42 10. 61	8. 45 7, 07 11. 40	8. 96 8. 22 11. 59	9. 63 9. 20 11. 41	9, 55 8, 94 11, 46	9. 41 9. 16 11. 13	7. 40 7. 62 10. 47	7. 33 6. 99 10. 37	6. 52 6. 60 9. 87	6. 43 6. 48 9. 42	6. 99 6. 13 9. 86	6, 42 5, 75 10, 16	8. 30 7. 33 10. 66		
Productionmil. tax gal_ Consumption, apparent, for beverage purposes	19.56	15. 06 20, 12	14. 44 18. 33	15. 60 19. 87	15.79 20.93	9.83 17.16	10.11 18.93	13. 12 18. 80	19. 25 22. 58	19. 53 25. 35	16. 43 28. 32	15. 88 16. 93	15. 32 17. 08	15. 41 20. 63		ì
Taxable withdrawals mil. tax gal. Stocks, end of month do Imports mil. proof gal. Whisky:	3 9. 90 3 835. 02 3. 10	10. 04 + 859. 63 3. 26	9. 34 856. 23 2. 54	10. 24 859. 48 2. 91	11.31 861.58 3.26	7. 96 861. 84 2. 44	10.03 859.46 - 2.98	10. 52 859. 43 3. 74	14. 34 864. 32 4. 69	12. 41 868. 39 5. 35	8. 08 874. 59 3. 82	8. 58 879. 71 2. 75	8, 65 883, 95 2, 76	10. 41 886. 45 3. 07		
Production mil. tax gal- Taxable withdrawals do- Stocks, end of month do- Imports mil. proof gal-	- 6.84 - 806.44	11. 85 7. 08 7. 835. 99 2. 87	11. 57 6. 38 832. 29 2. 24	12. 35 6. 78 835. 97 2. 57	11. 92 7. 31 838. 41 2. 90	7. 26 5. 09 839. 09 2. 15	7, 39 6, 75 837, 52 2, 63	9. 35 7. 56 837. 07 3. 30	13. 92 10. 93 840. 54 4. 12	15. 73 9. 39 844. 23 4. 75	13. 58 5. 79 850. 13 3. 35	13. 43 6. 02 855. 92 2. 46	12. 76 6. 35 860. 19 2. 41	12. 10 7. 30 862. 66 2. 71	2. 70	
tectified spirits and wines, production, total mil. proof gal. Whiskydodo Vines and distilling materials:	6. 97 5. 39	7. 05 5. 32	6. 43 4. 80	6. 98 5. 20	7. 77 5. 87	5.46 4.01	6. 89 5. 10	7. 55 5. 83	10. 48 8. 21	8. 74 6. 71	6. 02 4. 49		5. 87 4. 49	7.38 5.59		
Effervescent wines: mil. wine gal. Production	28 - 2. 45	. 34 . 31 2. 64 . 08	. 37 . 23 2. 73 . 05	. 33 . 32 2. 72 . 08	. 53 . 28 2. 92 . 07	. 16 . 16 2. 91 . 05	2.95 .06	. 25 . 31 2. 87 . 08	. 26 . 47 2. 61 . 13	. 32 . 55 2. 35 . 17	.38 .49 2.20 .12	. 33 . 27 2. 23 . 05	. 50 . 20 2. 51 . 05	. 42 . 25 2. 67 . 06	22 2.76 .07	
Still wines:	13. 82 12. 44 176. 11	1 14.00 1 12.98 175.86	2. 20 11. 86 164. 89 .81	1. 98 12. 47 156. 42 . 93	1. 93 13. 41 140. 68 . 93	. 85 9. 14 134. 10 . 78	5.00	50. 26 13. 14 163. 92 1. 00	81. 81 16. 28 230. 55	10. 45 14. 47 220. 13 1. 38	4. 60 13. 53 209. 50 1. 00	3.28	2. 70 11. 11 187. 44 .88	2. 53 14. 33 172. 67		
Distilling materials produced at wineriesdo	T .	1	.50]	ì	1.79	14.31	112.99	143. 95	35. 56	11.92	9.68	1	1. 43	1.00	_

§Beginning with the Apr. 1962 SURVEY, data include Alaska and Hawaii (formerly excluded).

Revised data for individual quarters of 1960 will be shown later.

The 1960 and 1961 averages shown for gas are quarterly averages.

9 Includes data not shown separately.

r Revised.

1 Based on annual total including revisions not allocated by months (or quarters).

2 Beginning Mar. 1961, data include sales not previously reported.

3 Average for July-Dec.

⊙ Revisions for Jan.-Nov. 1960 are available upon request.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FOO	D AN	ND K	INDR	ED P	ROD	UCTS	; TO	BACC	Ю—С	ontin	ued					
DAIRY PRODUCTS																
Butter, creamery: Production (factory)†	114.4 106.5 .599	124. 5 181. 5 . 612	135. 8 123. 0 . 612	155. 2 158. 7 . 612	153. 8 217. 8 . 612	130. 0 249. 8 . 612	108. 5 256. 5 . 614	94. 1 238. 4 . 614	110. 4 230. 7 . 613	109. 6 223. 7 . 611	125, 5 224, 8 , 611	144. 7 239. 0 . 610	133. 0 260. 0 . 610	151. 0 7 303. 1 . 609	150. 1 - 345. 4 - 586	385. 2
Cheese: Production (factory), total‡mil. lb_ American, whole milk‡do	123. 2 83. 0	135. 7 95. 2	147. 9 106. 0	175. 3 128. 7	175. 9 132. 1	148. I 110. 0	133. 7 97. 6	118. 8 83. 0	119. 0 79. 6	112. 0 72. 8	122. 0 78. 1	119. 0 78. 4	114. 4 76. 1	128. 7 87. 2	140.7 100.0	
Stocks, cold storage, end of month, totaldo American, whole milkdo Importsdo	316. 8 277. 3 5. 3	429. 8 379. 5 6. 3	368. 3 324. 9 6. 6	406. 9 357. 5 5. 2	452. 4 400. 3 7. 5	481. 9 424. 0 3. 9	511.0 448.4 5.8	501. 2 442. 2 6. 0	490, 5 432, 6 6, 0	470. 6 421. 5 8. 1	472. 9 419. 9 6. 9	456. 8 405. 9 7 5. 9	432.8 382.8 5.9	7 417. 2 7 367. 8 6. 0	7 441. 0 7 390. 8 6. 4	460. 6 414. 9
Price, wholesale, American, single daisies (Chicago)	. 414	. 409	. 422	. 411	. 408	. 408	. 410	. 413	. 415	. 414	. 410	. 410	. 410	. 402	. 394	
Condensed (sweetened) mil. lb. Evaporated (unsweetened) do Stocks, manufacturers', case goods, end of mo.	5. 7 181. 4	5. 8 176. 6	5. 6 206. 7	7. 1 266. 5	5. 8 252. 4	5. 5 213. 9	6. 0 188. 6	5, 4 158, 9	5. 9 137. 5	5. 4 116. 6	5. 4 124. 8	5. 9 117. 7	5, 6 116. 7	4. 4 149. 2	5. 2 177. 2	
Condensed (sweetened) mil. lb_ Evaporated (unsweetened) do_ Exports: Condensed (sweetened) do_	5. 5 235. 9 3. 5	6. 0 243. 6 3. 9	5. 5 107. 7 4. 7	4. 9 213. 4 2. 9	7. 1 310. 0 3. 9	6. 8 353. 5 4. 4	6. 9 367. 2 3. 5	6.7 364.5 3.4	6. 8 336. 2 2. 7	5. 4 282. 6 4. 4	5, 6 225, 1 3, 9	4. 6 162. 6 3. 0	4. 0 106. 3 3. 9	4.3 66.1 4.2	6. 2 96. 9	
Evaporated (unsweetened)do Price, manufacturers' average selling: Evaporated (unsweetened)\$ per case	8. 4 6. 34	7. 6 6. 30	12. 9 6. 29	12. 0 6. 29	13. 7 6. 29	8. 5 6. 29	10.5	4. 5 6. 29	5. 1 6. 29	3. 7 6. 29	2. 6 6. 29	5. 6 6. 29	10. 9	4. 6 6. 28	2. 4 6. 16	
Fluid milk: Production on farmsmil. lb_ Utilization in mfd. dairy products dodo Price, wholesale, U.S. average\$ per 100 lb_ Dry milk:	10, 234 3, 968 4. 21	10, 455 r 4, 283 4, 22	11, 200 r 4, 692 4. 03	12, 375 7 5, 496 3. 93	12, 039 r 5, 442 3. 87	11, 057 r 4, 589 4, 02	10, 270 + 3, 951 4, 17	9, 621 7 3, 440 4. 38	9, 672 r 3, 753 4, 47	9, 219 7 3, 623 4, 55	9, 772 r 4, 062 4. 45	10, 118 7 4, 441 4. 39	9, 629 7 4, 130 4, 29	11, 101 7 4, 710 4. 16	11, 340 4, 870 r 3. 88	12, 533 P 3, 7
Production:† Dry whole milkmil. lb Nonfat dry milk (human food)do Stocks, manufacturers', end of month:	8. 2 151. 5	6. 9 167. 5	6. 4 194. 8	8. 4 230. 5	7. 6 233. 8	5. 8 182. 6	6. 1 142. 4	5.7 116.2	7. 9 134. 6	7. 5 133. 4	7. 2 165. 0	8. 3 184. 5	5, 4 176, 7	6. 1 201. 2	6. 8 211. 6	
Dry whole milkdoNonfat dry milk (human food)do Exports: Dry whole milkdo	6. 4 121. 5 2. 3	6. 4 136. 6	5. 8 129. 2 . 9	6.7 161.8	7. 2 183. 6 2. 8	8. 3 177. 0	6. 6 153. 6 2. 0	5. 7 134. 8 1. 3	5. 5 127. 8	6. 0 116. 9	7. 3 132. 5	8. 2 126. 7	7. 7 131. 0	6. 1 128. 4	6. 6 128. 3 1. 5	
Nonfat dry milk (human food)do Price, manufacturers' average selling, nonfat dry milk (human food)\$ per lb	16. 6 . 137	21.0	10.4	21. 7 . 15 8	32.5	26. 9 . 158	27. 3 . 160	28. 1	1. 1 19. 0 . 161	.6 29.9 .160	1. 1 12. 3 . 162	. 162	.6 18.7 .161	. 4 40. 5 . 161	18.9	
GRAIN AND GRAIN PRODUCTS Exports (barley, corn, oats, rye, wheat)mil. bu	78.0	90.5	89.1	96. 4	76.6	80.0	78.4	81.4	99.6	104.1	100.5	85. 1	116.0	103.6	101. 3	
Barley: Production (crop estimate)do	1431.3	1 393. 4			 						2 393. 4					
Stocks (domestic), end of quarter, totaldo On farmsdododo	3 311. 1 3 166. 8 3 144. 3	\$ 291.8 \$ 154.0 \$ 137.8			4 152. 8 4 65. 4 4 87. 4			433. 8 242. 5 191. 4			333. 7 179. 4 154. 3			214. 8 98. 0 116. 8		
Exports, including malts	7.8 1.14 1.06	5. 4 1. 31 1. 23	8. 4 1. 18 1. 10	8. 4 1. 19 1. 10	4. 5 1. 21 1. 12	3.7 1.45 1.33	2. 2 1. 43 1. 35	1. 47 1. 40	3. 3 1. 48 1. 42	6. 0 1. 46 1. 40	5. 3 1. 43 1. 37	5. 3 1. 47 1. 42	9. 9 1. 41 1. 35	8. 5 1. 39 1. 33	9. 2 1. 34 1. 28	1. 26 1. 21
Corn: Production (crop estimate, grain only)mil. bu Grindings, wet processdo	13, 908 12. 8	1 3 , 624 13. 1	12.0	13. 4	13.8	12.7	14.6	13. 4	14.1	13. 6	² 3, 624 11. 9	13. 2	12.7	14.8	15.0	
Stocks (domestic), end of quarter, total On farms	31,709 31,381	3 3, 246 3 1, 784 3 1, 463			2,816 1,447 1,369			4 2,008 4 580 4 1,428			4, 495 3, 022 1, 473			3, 386 2, 149 1, 236		
Exports, including meal and flourdo Prices, wholesale: No. 3, yellow (Chicago)\$ per bu Weighted avg., 5 markets, all gradesdo	18. 6 1. 13 1. 07	24. 5 1. 11 1. 06	24. 7 1. 08 1. 01	23. 9 1. 13 1. 07	21.4 1.12 1.08	17. 2 1. 14 1. 10	23. 4 1. 12 1. 08	24. 5 1. 10 1. 06	23. 8 1. 09 1. 06	32. 3 1. 10 1. 09	34. 3 1. 08 1. 08	35. 6 1. 08 1. 04	43. 3 1. 07 1. 01	37. 3 1. 11 1. 0 6	36. 3 1. 12 1. 08	1, 18 1, 11
Oats: Production (crop estimate)mil. bu	11, 155	1 1, 013									2 1, 013					
Stocks (domestic), end of quarter, totaldo On farmsdododo	³ 672 ³ 595 ³ 77	³ 657 ³ 576 ³ 81			4 325 4 268 4 57			972 859 113			775 695 80			494 432 63		
Exports, including oatmealdo Price, wholesale, No. 3, white (Chicago) \$ per bu	2. 9 5. 71	1.7 5.67	. 7 . 64	2.8 .68	1.1 .66	1.6 .72	.68	4.2	1. 6 . 67	1.0 .71	. 3 (6)	. 2	. 2 . 65	. 2	. 2 . 72	. 73
Rice: Production (crop estimate)mil. bags Q California mills:	1 54. 6	1 53. 6									² 53. 6				- -	
Receipts, domestic, rough	100 62 100	110 71 104	50 63 87	76 51 85	88 69 77	114 70 83	129 70 97	78 68 80	191 69 135	100 95 102	169 78 126	182 109 133	229 172 107	167 110 119	121 110 92	
Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producers mil. lb. Shipments from mills, milled rice do.	338 231	317 209	78 216	$\begin{array}{c} 53 \\ 204 \end{array}$	46 126	24 156	158 102	769 154	1,565 240	486 253	242 285	169 264	228 296	100 282	54 222	
Stocks, domestic, rough and cleaned (cleaned basis), end of month mil lb Exports do Price, wholesale, head, clean (N.O.)\$ per lb	845 163 . 081	826 148 5.086	616 183 . 085	455 203 . 085	385 65 . 0 87	252 96 (6)	258 57 . 0 85	620 51 . 0 84	1, 411 98 . 089	1, 485 139 . 090	1,378 255 .093	1, 237 280 . 095	1, 102 186 . 098	905 238 . 098	732 231 • . 098	
Rye: Production (crop estimate)mil. bu Stocks (domestic), end of quarter, totaldo Price, wholesale, No. 2 (Minneapolis) \$ per bu	1 33. 1 3 21. 6 1. 13	1 27. 3 3 20. 9 5 1. 20	(6)	1.13	4 14. 2 1. 12	1. 22	1. 21	•	•	1.32	27.3 19.3 1.31	1. 31	1.29	14. 6 1. 25	1. 25	1. 21

r Revised. Preliminary.

1 Crop estimate for the year. 2 Dec. 1 estimate of the 1961 crop. 2 Quarterly average.

4 Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn).

5 Average based on months for which quotations are available.

6 No quotation.

[‡]Revisions for 1960 appear in the Oct. 1961 Survey. A Revisions for Jan. 1955-July 1960 are available upon request. \$\frac{1}{2}\text{Excludes a small amount of pearl barley.}\$\text{Q}\$ Bags of 100 lb.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Mag
FOO	D AN	ND K	INDR	ED P	RODU	UCTS	; TO	BACC	о-с	ontin	ued					
GRAIN AND GRAIN PRODUCTS-Con.																
Wheat: Production (crop estimate), totalmil, bu Spring wheatdo do Winter wheatdo do Distribution (quarterly total)do	11,357 1247 11,111 3 293	1 1, 235 1 158 1 1, 076 3 332														2 1. (2 2 2 8
Stocks (domestic), end of quarter, total. do On farms. do Off farms. do	³ 1, 822 ³ 318 ³ 1, 504	³ 1, 854 ³ 305 ³ 1, 549			41, 412			2,316 466 1,850			1, 982 359 1, 623			1, 642 211 1, 431		
Exports, total, including flourdodo	48. 2 42. 2	58. 2 52. 4	54. 0 48. 9	59. 7 52. 7	49. 2 45. 4	57. 4 50. 6	52. 1 46. 1	48. 1 44. 5	70. 2 64. 8	63. 2 58. 1	60. 0 54. 6	43. 7 36. 8	62. 4 46. 3	57. 5 49. 2	55. 4 49. 2	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) \$ per bu No. 2, hard winter (Kansas City)	2. 21 2. 02 5 1. 95 2. 17	2. 28 2. 04 5 1. 97 2. 25	2. 17 2. 00 (6) 2. 16	2. 22 1. 96 1. 78 2. 18	2. 27 1. 92 1. 90 2. 21	2. 34 1. 98 1. 87 2. 11	2. 30 2. 04 1. 97 2. 34	2. 38 2. 07 1. 94 2. 41	2, 40 2, 08 1, 87 2, 36	2. 42 2. 12 (⁶) 2. 40	2. 45 2. 14 (⁵) 2. 42	2. 46 2. 09 1. 99 2. 37	2. 45 2. 11 2. 05 2. 40	2. 44 2. 12 (6) 2. 39	2. 46 2. 13 (6) 2. 41	2. 2. (6 2.
Vheat flour: Production: Flour	92. 4 402 48, 560	21, 692 93. 3 405 49, 333	18, 744 86, 1 346 42, 492	20,793 86. 9 386 47, 199	20, 381 85, 1 380 46, 276	20, 782 91, 0 390 47, 310	23,810 94.7 451 54,454	21, 112 96, 5 398 48, 118	23, 063 95. 8 431 52, 480	22, 933 100, 0 430 52, 250	22,014 100.6 413 50,108	23, 490 97. 6 440 53, 478	21, 708 99. 4 404 49, 346	23, 140 95, 0 430 52, 551	20, 396 87, 7 378 46, 156	
Exports	3 4, 443 2, 613 5, 322	34, 703 2, 511 5, 520	2, 219 5. 433	3, 029 5, 473	4, 197 1, 645 5, 570	2, 954 5, 598	2, 628 5, 625	4, 751 1, 536 5, 660	2, 344 5, 665	2, 176 5, 650	4, 973 2, 345 5, 638	3, 012 5, 625	7, 003 5, 650	5, 472 3, 647 7 5, 688	2, 704 p 5, 780	
Winter, hard, 95% patents (Kans. City)do LIVESTOCK	4. 992	5. 166	5.050	5.033	5. 050	5. 217	5.334	5. 333	5, 317	5. 300	5. 267	5, 267	5. 267	5.350	₽ 5. 488	
Cattle and calves: Slaughter (federally inspected): Calvesthous, animalsdo Receipts (salable) at 25 public markets†do	438 1,616	417 1,664 1,221	378 1, 502 1, 065	381 1,754 r 1,260	361 1, 785 1, 121	341 1, 628 1, 128	421 1, 803 1, 289	456 1,712 1,252	511 1,817 1,695	469 1, 683 1, 329	416 1, 589 1, 070	454 1, 781 1, 326	362 1,468 968	461 1, 649 1, 013	383 1, 522 1, 130	 1.
Sterns, tocker and feeder (Kansas City). do Calves, welers (Natl, Stockyards, Ill.). do	506 25, 93 22, 93 28, 50	528 24, 46 23, 20 30, 17	371 24.73 24.38 30.00	23. 09 23. 06 28. 50	274 22, 30 21, 81 26, 00	249 22. 23 21. 70 25. 50	24. 01 22. 94 28. 00	720 24. 21 22. 61 28. 50	1,300 24,46 22,97 30,50	983 25, 44 23, 03 30, 50	25. 84 23. 06 32. 00	25, 90 22, 80 35, 50	279 26, 04 23, 16 33, 50	334 26, 65 24, 56 7 35, 50	26. 80 25. 11 # 30. 00	2!
logs: Slaughter (federally inspected)thous, animals_ Receipts (salable) at 25 public markets†do Prices: Wholesale, average, all grades (Chicago)	5, 513	5, 469 1, 586	5, 048 1, 483	5, 597 1, 734	5, 093 1, 557	4, 320 1, 303	5, 114 1, 485	5, 240 1, 451	6, 223 1, 802	6. 327 1, 830	5, 738 1, 623	6, 098 1, 838	5, 312 1, 498	6,225 1,623	5, 672 1, 680	1.
* per 100 lb_ * per 100 lb_ Hog-corn price ratio (bu, of corn equal in value to 100 lb, live hog) Sheep and lambs: Slaughter (federally inspected)thous, animals	15. 50 15. 3 1, 170	16.78 16.6 1,253	16. 90 17. 4 1, 247	16.19 r 15.8 1,358	15, 91 r 15, 3 1, 252	16.60 r 15.8 1,126	17. 19 r 16. 6 1, 290	17. 69 16. 8 1, 286	16.79 r 16.3 1.412	15.94 16.7 1,213	16, 32 17, 0 1, 124	16. 66 17. 4 1, 375	16. 24 17. 1 1, 177	15. 97 16. 5 1, 227	15. 66 15. 6 1, 173	15
Receipts (salable) at 25 public markets†do Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Lambs, average (Chicago)\$ per 100 lb.	291 19. 26 18. 26	554 253 17. 07 14. 99	503 157 15, 25 15, 75	18.75 14.04	452 142 19. 25 14. 95	478 192 17. 75 14. 44	602 367 17. 75 14. 01	695 630 16, 62	720 557 16. 25 14. 20	551 224 16. 00	429 127 16, 25	577 205 16. 88 13. 72	17. 50 14. 85	17. 38 17. 38 15. 38	467 100 17. 62 15. 30	21
Lambs, feeder, good and choice (Omaha)_do MEATS	10.20	14.55	10.70	14.01	14. 50	14.11	14.01	14.66	14.20	13. 95	13.72	13.72	14. 89	10.30	15. 50	(
Potal meats: Production (carcass weight, leaf lard in) inspected slaughter	2,066 525 87 63	2,116 460 77 80	1,947 529 58 80	2, 245 523 79 63	2, 171 496 78 93	1, 898 444 94 92	2, 117 390 65 104	2, 063 381 62 80	2, 314 397 93 89	2, 269 486 114 97	2, 120 485 58 78	2,312 482 74 99	1, 953 497 71 72	2, 233 , 552 73 136	2,068 r 579 82 91	
Beef and veal: Production, inspected slaughterdo Stocks, cold storage, end of monthdo Exportsdo Importsdo Price, wholesale, beef, fresh, steer carcasses, choice	173.4	1, 051, 0 175, 5 2, 5 55, 4	953. 5 166. 4 2. 6 53. 5	1, 120. 3 164. 4 2. 6 41. 6	1, 132. 9 165. 9 2. 5 67. 6	1, 032. 3 168. 7 1. 9 67. 3	1, 130. 0 175. 5 2. 4 83. 5	1, 072. 1 178. 8 2. 8 57. 7	1, 136. 1 182. 7 2. 4 63. 2	1, 049. 3 212. 2 2. 6 69. 9	999. 3 211. 4 2. 1 52. 7	1, 117. 4 193. 6 2. 4 64. 8	927. 6 177. 6 1. 9 49. 3	1, 038. 7 7 180. 6 1. 9 97. 4	960. 5 r 170. 9 2. 0 61. 4	1-
(600-700 lbs.) (New York) \$per lblamb and mutton: Production, inspected slaughter mil. lb Stocks, cold storage, end of month do Oork (including lard), production, inspected slaughter	. 451 55. 6 12. 2 1, 005. 3	19.9	. 434 63. 0 22. 0 930. 0	. 415 65. 5 24. 3	. 400 57. 4 26. 0 981. 2	. 391 50. 6 24. 8 814. 8	57.6 23.0 929.6	57.7 21.0	. 419 64. 2 19. 7	56. 9 18. 4	53.8 17.6	. 450 67. 7 16. 3	58.9 16.1	. 455 61. 0 7 18. 3	57. 4 7 18. 5	
ter	762.4	763. 1 203. 4 5. 7 14. 5	701.3 269.8 4.9 12.6	793. 1 268. 6 3. 9 12. 2	729. 1 239. 8 6. 4 14. 4	612. 6 189. 1 6. 0 14. 0	710.7 136.9 5.2 13.2	933. 3 713. 7 128. 3 5. 8 13. 3	850.7 136.4 5.6 16.6	890. 0 193. 0 6. 5	1, 067. 3 815. 8 200. 0 5. 5 15. 8	1, 127. 3 872. 1 209. 1 4. 5 17. 4	739. 2 235. 5 3. 8 14. 6	1, 132. 8 877. 7 7 279. 7 4. 3 19. 2	1,049.7 808.1 7315.9 4.6 16.2	3:
Prices, wholesale: Hams, smoked, composite	. 472	. 471 . 479	. 459 . 456	. 456 . 456	. 440 . 470	. 450 . 514	. 466 . 488	. 464 . 497	. 462 . 506	. 483 . 467	. 504 . 452	. 499 . 484	7 . 490 . 469	. 495 . 450	p. 488 . 429	
Lard: Production, inspected slaughter	119.1 51.7	120. 8 34. 9	166.7 153.1 26.1 .143	193. 5 149. 1 41. 0 . 138	184.1 149.6 31.9	148. 5 126. 9 49. 0 . 125	159. 0 114. 1 22. 1 . 125	99. 5 21. 8	34.4	197. 5 89. 3 64. 5	183. 8 110. 1 13. 6	186. 8 101. 6 40. 4	165. 0 103. 4 38. 0	185. 3 104. 5 33. 6	176. 0 109. 2 42. 4	

Revised.
 Preliminary.
 Crop estimate for the year.
 June 1 estimate of 1962 crop.
 Quarterly average.
 Old crop only; new grain not reported until beginning of new crop year (July for wheat).

Average based on months for which quotations are available.
 No quotation.
 Beginning Feb. 1962, prices not strictly comparable with those for earlier periods.
 Revised series. January 1961 data (in thous.): Cattle and calves, 1,315; hogs, 1,689; sheep and lambs, 562.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FOC	DD AN	ND K	INDR	ED P	RODI	UCTS	; TO	BACC	со—с	ontin	ued		10.7			
POULTRY AND EGGS																
Poultry: Slaughter (commercial production);mil, lb	512	604	491	602	632	629	725	734	860	736	523	478	388	456	481	
Stocks, cold storage (frozen), end of month do Turkeysdo	249 135	322 192	206 108	188	213	244	318 189	416 270	550 382	489 318	432 263	405 251	340 219	7 293 7 191	7 253 7 156	219 131
Turkeys dodo	.162	r. 132	. 142	94 . 128	. 121	128 . 116	. 120	.111	.113	, 118	. 148	. 155	. 156	. 154	. 141	, 135
Eggs:																
Production on farms mil, cases Stocks, cold storage, end of month:	14.2	14. 2	r 15.4	* 15. 5	14, 2	13.9	13. 5	13.0	13.6	13. 6	14. 3	14.7	13.7	15.9	15. 6	15.8
Shell thous, cases through the state of the	474 111	162 81	78 67	238 92	$\frac{365}{113}$	314 113	280 108	225 100	145 86	83 70	39 61	29 49	38 40	7 56 48	7 52 60	325 84
\$ per doz_	. 372	. 355	. 325	. 308	. 326	. 347	. 366	. 399	. 393	. 357	. 335	. 356	. 330	. 310	. 306	
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans: Imports (incl. shells)thous, lg. tons Price, wholesale, Accra (New York)\$ per lb	20.5	28. 5 . 227	39. 3 . 229	39. 8 . 230	43. 2 . 215	48. 4 . 223	30. 5 . 213	16, 6 , 215	10.3 .226	6. 2 . 245	11. 1 . 265	30. 3 . 225	22. 3 . 195	25. 1 7. 213	35. 7 . 208	. 224
Coffee (green): Inventories (roasters', importers', dealers'), end																
of quarterthous, bagsot_ Roastings (green weight), quarterly totaldo	1 3, 108	1 3, 034 1 5,573			3, 145 5, 321			3, 211 5, 163			2, 815 5, 882			3,029 6,088		
Importsdodododo	1, 838 770	1,866 719	1, 772 752	1,719 519	2, 045 669	1, 633 482	1,776 776	1, 864 899	1, 934 797	1,608 577	2, 141 1, 059	2, 295 1, 017	2, 312 862	1, 836 683	1, 865 638	
Price, wholesale, Santos, No. 4 (New York)	. 369	.363	.373	.375	.378	.375	. 365	.353	.340	.341	. 341	.345	. 345	. 345	. 345	. 350
Confectionery, manufacturers' salesmil. \$	100	r 103	₹ 86	7 87	779	r 64	r 89	138	7 140	7 131	7 106	109	r 104	r 110	94	
Fish: Stocks, cold storage, end of monthmil, lb_ Sugar: Cuban stocks, raw, end of month	191	184	150	158	170	189	199	204	207	207	197	179	154	r 123	125	134
United States: thous. Spanish tons	2,640	3, 142	4, 215	4, 430	4, 365	4, 490	3, 725	3, 225	2,725	1, 245	1, 262	843	1, 248	1, 968	2, 468	
Deliveries and supply (raw basis): Production and receipts:	0.50															
Productionthous, sh. tons_ Entries from off-shore, total \(\varphi \)do Hawaii and Puerto Ricodo	463	265 281 169	88 739 309	55 474 332	44 296 215	45 310 209	93 318 242	105 203 183	697	903 135 53	758 120 60	324 170 67	93 187 139	557 272		
Deliveries, total do do do do do do do do do do do do do	778	808	686	969	831	876	1,003	917	82 799	815	756	625	603	212		
For domestic consumptiondo	772	801 7	681 5	962 7	822 9	866 10	992	911	790	805 9	751 5	618 7	596 8			
Stocks, raw and refined, end of month dosh. tonssh.	1,750 401	1,715 510	2, 012 457	1, 785 375	1, 559 591	1,387 608	1, 131 592	885 1, 124	1, 261 566	1,708 356	2, 187 443	2, 156 234	7 1, 974 202	₽1, 762 134	194	
Imports: Raw sugar, total \(\)thous, sh. tons_ From Philippine Islandsdo	354 88	338 106	217 117	330	328	430 138	394	316	358	325	319	230	185	326	316	
Refined sugar, total do	36	14	12	141 20	121 15	19	145 31	95 6	97 16	7	95 14	56 19	33 19	73 8	136 26	
Prices (New York): Raw, wholesale\$ per lb	. 063	. 063	. 062	. 065	. 065	. 064	. 060	.061	.062	. 062	. 064	. 065	. 064	. 064	. 064	. 064
Refined: Retail§\$ per 5 lb\$ per 1 lb\$ per 1 lb\$. 553	. 570	. 573	. 573	. 574	. 580	. 573	. 561	. 567	. 555	. 565	. 565	. 573	. 574	. 564	
Wholesale (excl. excise tax) per lb Tea, imports thous, lb	9, 598	. 087 9, 111	. 087 8, 997	9,331	. 088	.087 8,830	.087	.086	.084	.084	. 086	. 086	.088	.088	p. 089	
Baking or frying fats (Incl. shortening):	9, 990	3, 111	0, 997	9, 331	7, 699	0,000	8,914	8, 136	10, 644	10,769	8,009	11, 202	9, 378	10, 800	11, 782	
Production mil. lb Stocks (producers' and warehouse), end of month	192.8	204.6	188. 6	205.8	185. 9	138.0	220.6	203.6	233. 4	235. 5	222. 4	221. 3	214. 5	214. 4	231. 7	
Salad or cooking oils: mil. lb_	114.9	116. 9	132.7	139. 1	128. 1	102.6	107. 3	111.4	112.8	119.3	122. 9	125.0	130. 3	142. 7	155.8	
Production do Stocks (producers' and warehouse), end of month	159.6	175.3	164. 1	186.9	172.6	174.0	175. 9	164.1	174. 5	180. 8	187. 9	181. 2	195. 1	235. 8	228. 4	
Margarine: mil. lb Productiondo	53. 6 141. 3	154. 0 143. 6	181. 9 128. 8	190. 7 138. 7	153. 7 132. 9	174. 2 123. 5	142. 7 130. 5	137. 6 146. 8	152.0 157.3	173. 6 147. 0	199. 9 147. 8	215. 6 159. 8	206. 9 140. 6	223. 5 142. 9	242. 4 135. 9	
Stocks (producers' and warehouse), end of month mil. lb.	35. 4	38.3	34. 5	40. 5	45. 4	36.6	35.6	39.4	40. 2	40.6	32.8	38.3	37.7	38. 3	37.3	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)		. 268	. 267	. 275	. 275	. 275	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	p. 270	
FATS, OILS, AND RELATED PRODUCTS									ł							
Animal and fish fats: △ Tallow, edible:																
Production (quantities rendered)mil. lb Consumption in end productsdo	29. 4 24. 6	35. 9 31. 4	34.8 29.3	41. 3 30. 6	37. 0 30. 6	31. 5 27. 2	39. 6 38. 7	34.7 33.5	36. 0 33. 3	40. 0 37. 6	35. 5 26. 1	37. 5 29. 6	39. 3 36. 0	35. 5 30. 5	33. 3 28. 6	
Stocks (factory and warehouse), end of month mil. lb.	25. 2	26.8	25. 5	31. 2	31. 0	33. 5	29. 7	25. 2	23. 9	20. 9	24.7	25. 9	25. 0	24. 2	23. 5	
Tallow and grease (except wool), inedible: Production (quantities rendered)do Consumption in end productsdo	276.1	296. 2	275. 4	308.8	310. 4	280. 5	318. 4	290. 3	306, 3	319.7	293. 9	313. 6	292. 1	287. 0	274. 7	
Stocks (factory and warehouse), end of month mil. lb	152. 7 319. 3	144. 8 364. 6	145. 8 333. 7	150. 1	155. 4	106.0	152. 2	146. 5	149.0	155.6	147. 5	155.8	138.6	153. 3	148.4	
Fish and marine mammal oils: Productiondodo	17.4	20.8	3.3	349. 8 32. 8	329. 1 47. 2	371.0 56.6	374. 6 49. 1	383. 1 24. 2	395. 2 14. 3	399. 7 10. 2	404. 9 11. 2	410. 1	393. 1	425. 0	410.6	
Consumption in end productsdo Stocks (factory and warehouse), end of month	9.0	9.3	9.7	10. 9	11.3	10.0	8.9	8. 2	8.3	8.7	8.3	8.3	7. 9	7 8. 4	8.0	
mil, lb	93. 4	123.4	71.8	92. 3	108.9	155.7	161.4	179.7		159.0		125.6	114.7	101.7	98.2	

Revised.
Preliminary.
Quarterly average.
Revisions for Jan.-Aug. 1960 are shown in the Oct. 1961 Survey.

OCases of 30 dozen. ♂Bags of 132,276 lb. Q Includes data not shown separately. § Price for New York and Northeastern New Jersey. △For data on lard, see p. 8-28.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FOC	D AN	ND K	INDR	ED P	RODI	UCTS	; TO	BACC	ОС	ontin	ued					
FATS, OILS, AND RELATED PRODUCTS—Continued																
Tegetable oils and related products: Vegetable oils (total crude and refined);	•													ļ		
Exports mil. lb_ Imports do Coconut oil: Production:	142. 8 43. 9	92. 6 47. 2	150. 0 36. 2	72. 2 45. 4	121. 0 30. 5	84. 4 55. 9	99. 7 48. 6	57. 0 50. 9	108. 0 61. 2	78. 0 59. 7	79. 0 51. 9	111. 1 62. 3	105. 0 37. 4	82. 6 49. 4	186. 1 53. 9	
CrudedoRefineddoConsumption in end productsdo	41. 3 33. 3 49. 4	41. 6 38. 6 53. 7	29. 7 37. 9 54. 0	43.9 43.9 62.6	38. 0 45. 2 60. 9	45. 9 38. 7 50. 9	47. 0 47. 2 63. 2	44.8 37.5 51.1	45. 7 43. 0 58. 9	43. 2 38. 6 50. 7	39. 1 34. 7 51. 8	38.0 39.9 54.6	38.8 39.8 51.4	41. 5 46. 9 61. 7	31. 9 45. 8 61. 6	
Stocks, crude and refined (factory and warehouse), end of month mil. lb. Imports do Corn oil:	1322. 5 13. 0	313. 6 13. 6	316. 6 6. 7	306. 4 11. 4	289. 0 5. 2	295, 7 17. 4	294. 3 15. 6	300, 8 12, 1	295.3 22.2	308. 1 20. 6	319.3 18.6	307. 5 22. 0	291. 8 7. 6	285. 6 15. 3	269. 9 17. 9	
Production: dodo Crudedo do	27. 5 25. 7	28. 0 26. 8	28. 1 26. 3	29. 5 25. 3	30. 0 25. 8	26, 9 24, 1	30. 7 31. 5	29. 1 29. 0	28. 2 26. 5	28. 3 26. 5	27. 7 27. 8	28. 4 26. 7	27. 8 24. 4	31. 5 26. 6	31. 3 28. 7	
Consumption in end productsdo Stocks, crude and refined (factory and warehouse), end of monthmil. lb	26. 2 35. 2	26. 4 34. 6	24.8 36.5	25. 7 42. 9	25. 4 40. 5	24. 7 40. 5	31. 1 35. 1	30. 5 33. 2	31. 5 25. 3	23. 1 28. 3	22. 7 30. 7	22. 4 36. 2	20. 5 42. 1	24. 0 49. 5	24. 1 54. 1	
ottonseed cake and meal: Production	207. 8 172. 4	7 204. 0 168. 4	189. 3 270. 5	138. 1 245. 5	85. 0 196. 9	66. 6 142. 6	68. 6 89. 4	149. 6 73. 3	r 339. 6 96. 7	r 342. 9 85. 8	286. 8 81. 5	299. 1 84. 9	268. 5 113. 6	242. 5 123. 4	192. 1 156. 9	
Crude. mil.lb Refined do. Consumption in end products do.	151. 4 127. 1 106. 4	7 149. 5 125. 5 110. 5	137. 7 138. 2 107. 8	100. 8 118. 6 108. 6	60. 4 80. 0 102. 5	48. 1 55. 9 86. 5	48. 9 47. 8 105. 4	109. 4 63. 2 90. 3	^r 255. 1 161. 1 117. 3	, 256. 8 183. 5 124. 6	210.3 168.9 116.5	219. 1 160. 9 109. 2	200. 7 164. 3 106. 7	182. 0 162. 0 117. 9	146.3 142.9 121.5	
Stocks, crude and refined (factory and warehouse), end of month mil. lb-Price, wholesale (drums; N.Y.) \$ per lb-	385. 7 . 151	335. 8 . 186	432. 6 . 194	379. 1 . 201	313. 1 . 184	249. 8 , 195	182. 8 . 191	170. 4 . 194	245. 0 . 179	319. 9 . 179	392. 0 . 183	434. 2 . 183	488.7 . 181	477. 5 . 179	513.4 P.177	
inseed oil: Production, crude (raw)mil. lb_ Consumption in end productsdo	30.6 32.0	35. 5 31. 8	36. 4 35. 2	41. 7 35. 3	34. 8 38. 0	33. 7 37. 5	37. 9 35. 7	40. 7 33. 0	34. 0 30. 1	39. 5 25. 8	32. 1 24. 8	33. 3 27. 1	33. 4 25. 4	30. 6 32. 9	31. 7 34. 8	
Stocks, crude and refined (factory and warehouse), end of month mil. lb. Price, wholesale (Minneapolis) \$\perline{\pm}\$ per lb.	110.8 .131	103. 0 . 142	103. 2 . 131	104. 3 . 131	94. 3 . 137	90. 6 . 158	87. 4 . 153	96. 8 . 149	98. 3 . 152	117. 0 . 152	128. 4 . 152	134. 9 . 152	140. 6 . 152	137. 0 . 152	135.3 P. 152	
oybean cake and meal:¶ Production thous, sh. tons Stocks (at oil mills), end of month do oybean oil:	762. 6 104. 3	7 778. 4 7 147. 2	758. 9 216. 3	781. 1 212. 5	734. 7 195. 3	716. 8 201. 6	692. 4 171. 1	529. 7 71. 9	838. 7 62. 4	888. 0 62. 9	895. 4 99. 3	946. 7 101. 4	841. 1 89. 2	r 899. 1 91. 2	841. 2 96. 0	
Production: Crude	366. 0 289. 7 283. 8	7 370. 2 297. 6 287. 0	362.9 291.2 261.8	377. 0 313. 3 289. 5	352. 8 270. 2 266. 5	345. 1 230. 3 237. 8	333. 9 291. 9 280. 3	253.3 284.0 292.5	396. 9 294. 6 309. 2	417. 7 319. 2 300. 2	417. 9 332. 1 318. 5	442. 4 341. 5 323. 2	395. 0 312. 1 304. 0	422. 7 351. 7 347. 9	397. 8 318. 1 340. 5	I
Stocks, crude and refined (factory and warehouse), end of month mil. lb. Price, wholesale (refined; N.Y.) \$ per lb.	476.5 .129	703. 5 . 157	675.8 .174	710. 0 . 169	761.9 . 156	773. 2 . 151	765. 6 . 153	677. 2 . 148	738. 0 . 149	801. 5 . 146	859. 6 . 151	933.3 .148	959. 2 . 145	956. 4 142	924. 6 p . 141	
TOBACCO																
Production (crop estimate) mil, lb. Stocks dealers' and manufacturers', end of quar-	2 1, 944	r22, 058									r3 2, 058					
ter, total mil. 1b Exports, incl. scrap and stems thous. 1b Imports, incl. scrap and stems. do Ianufactured:	41,346	44, 580 41, 741 13, 870	25,110 $14,202$	23, 647 15, 484	4, 270 27, 283 14, 649	28, 087 12, 452	36, 615 15, 931	4, 537 81, 762 13, 066	90, 316 14, 048	69, 484 14, 629		19, 756 15, 710	23, 716 14, 182	4, 732 28, 491 13, 773	30, 767 13, 945	
Production, totaldodo Consumption (withdrawals): Cigarettes (small):			14,077		·						11,348				13, 988	
Tax-exempt millions Taxable do Cigars (large), taxable do	3, 083 39, 178 543	3, 296 40, 677 531	3, 173 37, 151 482	3, 459 44, 353 602	3, 685 44, 036 536	2, 819 35, 922 533	3. 598 47, 166 593	3, 100 39, 584 549	3, 732 45, 361 605	3, 342 42, 568 666	3, 063 33, 260 367	3, 299 41, 114 490	3, 283 35, 836 432	3, 528 42, 645 513	3. 225 38, 592 510	
Manufactured tobacco and snuff, taxable thous. lb_ Exports, cigarettesmillions_	14,148 1,685	14, 124 1, 861	13, 661 1, 887	15, 556 1, 926	15, 339 1, 862	12, 047 1, 913	15, 889 1, 644	14, 379 1, 970	15, 010 1, 872	13, 905 1, 987	11, 526 2, 011	13, 999 1, 861	11, 754 1, 982	14, 085 2, 097	13, 849 2, 166	
			LEA	THE	R AN	D PR	ODU	CTS								
HIDES AND SKINS																
Value, total ?	6, 367 177 574	7, 179 212 637	6, 456 256 523	6, 350 172 569	6, 041 179 537	7, 537 193 699	7, 335 169 633	6, 406 190 488	7, 194 139 594	7, 357 201 611	7, 844 148 808	7, 867 116 704	5, 514 179 442	6, 304 237 515	5, 677 212 452	
Value, total Qthous. \$ Sheep and lamb skinsthous, pieces. Goaf and kid skinsdo	5,886 2,308 1,605	5,357 2,325 1,228	5, 860 3, 384 1, 171	5, 892 2, 648 1, 341	6, 238 2, 756 1, 736	6, 682 3, 182 1, 465	4, 396 1, 659 1, 277	5, 576 2, 545 1, 081	5, 139 1, 923 1, 115	4, 654 1, 126 1, 109	4,718 973 1,012	5, 296 2, 330 1, 109	7, 615 3, 122 1, 601	9.111 5,853 1,463	6, 035 1, 687 1, 512	
'rices, wholesale (f.o.b. shipping point): Calfskins, packer, heavy, 9½/15 lb	. 561	p . 631	. 625	. 650 . 148	. 600	. 625 . 159	. 650	. 650 . 178	. 675 . 163	. 650 . 163	. 675 . 148	. 675 . 148	. 700 . 138	. 700	р. 650 р. 143	
LEATHER Production:												[
Calf and whole kip thous, skins. Cattle hide and side kip thous, hides and kips. Goat and kid thous, skins. Sheep and lamb do	. 1,570	533 1, 895 1, 239 2, 658	496 1, 871 1, 173 2, 473	556 1, 960 1, 416 3, 008	589 1, 983 1, 458 2, 850	341 1, 535 1, 051 2, 209	567 2, 079 1, 080 3, 161	1, 861 1, 148 2, 635	558 2, 020 1, 305 2, 835	581 1, 966 1, 311 2, 954	560 1, 869 1, 253 2, 403	588 1, 947 1, 326 2, 462	510 1, 893 1, 049 2, 570	1,915 1,116 2,330		
Exports: Glove and garment leather thous, sq. ft Upper and lining leather do do do do do do do do do do do do do	2,879 3,449	5, 244 4, 291	5, 158 4, 292	6, 017 4, 258	5, 504 4, 336	5, 040 4, 241	5, 388 4, 007	5, 599 4, 270	6, 174 4, 430	4, 761 3, 744	3, 659 3, 673	3, 438 3, 153	3, 163 2, 821	2, 951 3, 232	3, 557 3, 113	
Prices, wholesale: Sole, bends, light, f.o.b. tannery	703	p. 707	. 690	. 697 1. 443	. 697 1, 443	. 700	. 735 1. 390	.740 1.398	. 740 1. 412	. 733 1. 387	, 720 1, 397	. 717 1. 380	.710	.713	p. 716	
Preliminary. A verage based on 9 months (AprDec.).					1,440	¶Da	ta forme	rly show lata for it	n in mil.	lb.			. 1.000	. 1.000	. 1.041	

Revised.
 Preliminary.
 Average based on 9 months (Apr.-Dec.).
 Crop estimate for the year.
 Dec. 1 estimate of 1961 crop.
 Quarterly average.

Pincludes data for items not shown separately.

Tistern otherwise of the author of the second	1960	1961					1961							1962		
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor	thly rage	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		LEAT	HER	AND	PRC	DUC	TS—	Conti	nued						·	
LEATHER MANUFACTURES																
Shoes and slippers: Production, totalthous, pairs_	49,870	49, 982	47, 021	48, 670	50, 088	42, 157	57, 146	47, 646	51,842	49, 966	46, 729	55, 828	53, 411	58, 898	52, 887	
Shoes, sandals, and play shoes, except athletic thous. pairs	42, 589 6, 216	42, 877 6, 131	41, 244 4, 795	42, 211 5, 490	42, 554 6, 235	36, 778 4, 682	47, 612 8, 483	38, 124 8, 526	41,059 9,696	39, 803 9, 142	40, 488 5, 165	50, 408 4, 472	47, 901 4, 624	52, 217 5, 631	46, 473 5, 317	
Athletic do Other footwear do	584 482	501 474	524 458	528 441	695 604	302 395	468 583	444 552	502 585	548 473	553 523	502 446	511 375	583 467	579 518	
ExportsdoPrices, wholesale, f.o.b. factory:	199	179	179	135	169	139	202	184	210	198	160	106	166	202	192	
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt1957-59=100. Women's oxfords, elk side upper, Goodyear	106. 5	105. 5	105. 5	105. 5	105. 5	105. 5	105. 5	105. 5	105. 5	105. 5	105. 5	105.8	105.8	105.8	105.8	
welt	108. 0 109. 3	108. 1 110. 2	108. 0 109. 9	108. 0 109. 9	108. 0 109. 9	108. 0 109. 9	108. 3 109. 9	108. 3 109. 9	108. 3 110. 4	108. 3 111. 0	108.3 111.1	108.3 111.1	108. 3 110. 9	108. 3 111. 0	108.3 111.1	
		L	UMBI	ER A	ND N	IANU	FACT	TURE	s			•	·	<u> </u>	<u>, , , , , , , , , , , , , , , , , , , </u>	
LUMBER-ALL TYPES												1				
National Lumber Manufacturers Association: Production, total‡mil, bd, ft	2,874	2, 641	2, 585	2, 984	2, 864	2, 476	3, 047	2, 829	2,842	2,617	2, 205	2, 220	2, 555	2,778	2, 752	
Hardwoods do do do do do do do do do do do do do	513 2, 361	385 2, 257	330 2, 255	381 2,603	388 2, 476	381 2, 095	$\frac{377}{2,670}$	398 2, 431	424 2, 418	398 2, 219	313 1,892	297 1, 923	409 2, 146	395 2, 383	2,315	
Shipments, total‡ do do Hardwoods do do do do do do do do do do do do do	2, 803 505	2, 666 415	2,766 384	3, 036 404	2, 905 407	2, 563 404	3, 010 423	2, 784 438	2, 814 421	2, 497 405	2, 259 404	2,344 397	2, 624 501	2,920 479	2, 920 493	
Stocks (gross), mill, end of month, totaltdo	2, 298 7, 880	2, 251 7, 912	2, 382 7, 909	2, 632 7, 858	2, 498 7, 817	2, 159 7, 731	2, 587 7, 766	2, 346 7, 810	2, 393 7, 809	2,092 7,883	1, 855 7, 828	1, 947 7, 539	2, 123 7, 426	2, 441 7, 284	2, 427 7, 130	
Hardwoodsdo Softwoodsdo	1, 916 5, 964	1, 897 6, 015	1, 954 5, 955	1, 931 5, 927	1, 912 5, 905	1, 889 5, 842	1, 841 5, 925	1,801 6,009	1,804 6,005	1,797 6,086	1,706 6,122	1, 606 5, 933	1,514 5,912	1, 430 5, 854	1, 374 5, 756	
Exports, total sawmill productsdo mports, total sawmill productsdo	72 327	64 355	56 335	87 438	68 397	61 406	73 431	66 372	66 398	70 348	64 274	80 284	54 351	70 400	58 436	
SOFTWOODS Douglas fir:‡ Orders, new	666 533	640 471	636 529	698 491	728 505	594 499	678 466	583 424	658 446	598 422	524 419	653 508	618 577	679 504	717 534	
Production doShipments doStocks (gross), mill, end of month do	696 691 1, 146	646 640 1, 126	661 694 1, 127	757 736 1, 149	723 714 1, 158	537 600 1,096	711 711 1, 096	638 625 1, 108	638 635 1, 082	637 623 1,096	546 527 1, 114	588 565 1, 122	626 573 1, 131	706 732 1, 105	677 688 1, 108	
Exports, total sawmill productsdo Sawed timberdo Boards, planks, scantlings, etcdo Prices, wholesale:	32 17 15	23 10 12	21 8 14	24 13 10	26 13 13	20 9 11	22 10 12	23 12 11	22 11 11	21 9 11	21 9 12	27 11 16	18 7 11	35 14 22	26 12 14	
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft Flooring, C and better, F. G., 1" x 4", R. L.	81.13	78. 43	81.36	80. 01	79. 42	79, 52	79. 90	78. 95	76.85	76. 66	75, 53	75. 23	76.18	τ 77. 88	ν 78. 44	
Southern pine: \$ per M bd. ft		124. 21	126.06	125. 36	124.05	124.05	123. 01	122. 59	121.74	121. 74	121. 92	120.18	119. 98	[*] 120. 41	p120. 41	
Orders, new‡mil. bd. ft_ Orders, unfilled, end of monthdo	517 191	545 224	550 290	591 256	548 227	522 213	632 225	578 221	595 211	517 183	423 185	498 221	579 271	621 283	598 292	
Production do	548 518	538 544	522 538	613 625	579 577	512 536	600 620	561 582	585 605	569 545	489 421	506 462	548 529	595 609	570 589	
of month mil. bd. ft. Exports, total sawmill products M bd. ft. Sawed timber do. Boards, planks, scantlings, etc. do.	2,047 7,794 1,962 5,833	2, 087 5, 827 1, 342 4, 486	2, 105 5, 065 833 4, 232	2,093 7,342 1,116 6,226	2,095 6,556 1,760 4,856	2, 071 5, 070 768 4, 302	2, 051 8, 465 3, 549 4, 916	2, 030 3, 962 905 3, 057	2,010 5,500 904 4,596	2, 034 5, 650 780 4, 870	2, 102 7, 268 2, 889 4, 379	2, 146 4, 892 1, 389 3, 503	2, 165 8, 924 1, 381 7, 543	2, 151 5, 299 1, 700 3, 599	2, 132 6, 777 1, 634 5, 143	
Prices, wholesale, (indexes): Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100	99. 0	92. 7	93. 0	93. 3	93. 2	93. 1	93. 2	93. 3	93. 3	93. 2	92. 7	93. 7	93. 6	r 94, 1	94. 4	
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100 Western pine:	97.4	95. 3	95. 3	95. 7	95. 7	95. 2	95. 0	95. 2	95. 2	95. 0	95. 0	94. 3	94. 3	94. 3	94. 5	
Orders, new‡mil. bd. ft_ Orders, unfilled, end of monthdo	719 359	727 359	749 455	812 388	775 355	723 372	809 324	770 317	794 330	621 305	644 312	690 380	757 441	741 467	759 461	
Production† do_ Shipments‡ do_ Stocks (gross), mill, end of month† do_ Price, wholesale, Ponderosa, boards, No. 3, 1" x	747 725 1, 957	724 728 1, 974	722 784 1, 914	843 879 1,878	780 807 1,851	732 706 1,877	942 857 1, 962	858 777 2,043	806 782 2,067	664 645 2, 086	577 637 2, 026	513 621 1, 768	636 697 1, 707	705 715 1,697	705 765 1,637	
12" R. L. (6' and over)	74.86	69. 63	69. 89	73. 37	73. 77	72. 14	68. 81	68. 88	66. 83	66. 03	65, 74	64. 61	65, 69	r 67. 38	₽ 70. 97	~
Flooring: Maple, beech, and birch:															}	
Maple, beeting and biren: Orders, new	3. 2 11. 6 3. 0 3. 1 9. 7	3. 1 11. 3 3. 1 3. 0 8. 7	3, 8 12, 5 2, 8 2, 7 9, 3	3, 4 12, 8 3, 1 3, 2 9, 2	3. 5 12. 0 3. 2 4. 3 8. 2	3, 2 12, 0 2, 8 3, 0 7, 8	3. 1 11. 0 3. 7 3. 7 7. 8	3. 2 10. 9 3. 4 2. 9 8. 1	2, 9 10, 6 3, 4 3, 3 8, 2	2. 6 10. 5 3. 2 2. 6 8. 6	2. 2 10. 0 2. 8 2. 6 9. 1	2. 9 10. 5 3. 0 2. 3 9. 8	2.6 10.8 2.6 2.4 10.0	3. 0 11. 1 2. 8 2. 6 10. 2	2. 7 11. 0 2. 4 2. 6 10. 0	
Oak: do Orders, new do Orders, unfilled, end of month do Production do Shipments do Stocks (gross), mill, end of month do	69. 0 38. 5 73. 2 70. 6 95. 6	64. 2 35. 6 65. 5 65. 4 99. 9	68. 5 47. 3 60. 7 68. 5 100. 4	62. 0 41. 2 73. 6 70. 0 102. 3	63. 9 35. 4 70. 8 70. 6 99. 3	59. 3 34. 3 58. 6 62. 1 95. 8	77. 3 36. 8 75. 3 74. 8 96. 4	68. 1 37. 8 66. 7 68. 3 93. 4	65. 8 34. 3 70. 5 69. 3 94. 5	61. 1 31. 5 68. 4 66. 0 94. 8	49. 6 27. 3 55. 3 54. 8 84. 7	57. 9 35. 5 60. 6 53. 7 100. 4	65. 5 43. 8 57. 7 57. 2 98. 3	65. 4 49. 3 64. 4 62. 7 96. 9	66. 6 51. 1 57. 2 63. 6	

r Revised. r Preliminary.
Average for 9 months (Apr.-Dec.).

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
]	META	LS A	ND I	MAN	UFAC	TURI	ES							
IRON AND STEEL																
Foreign trade: Iron and steel products (excl. advanced mfs. and ferroalloys): Exports, total? &thous. sh. tons_ Steel mill productsdo Scrap&de	865 248 598	1, 018 166 810	889 138 685	1, 312 160 1, 111	1, 579 146 1, 388	1, 148 168 924	1. 057 151 850	973 165 766	959 208 713	861 193 630	750 212 504	652 180 445	550 169 357	549 153 377	551 149 385	
Imports, total \(\rho \sigma' \)	340 280 15	329 262 21	$\begin{array}{c} 274 \\ 235 \\ 22 \end{array}$	321 266 17	351 277 18	359 300 11	378 307 3	377 269 36	$\frac{423}{335}$	504 357 34	350 292 24	$\begin{array}{c} 377 \\ 332 \\ 22 \end{array}$	321 282 17	392 7339 16	368 324 16	
Iron and Steel Scrap						:										
Production and receipts, totalthous, sh. tons_ Home scrap produceddo Purchased scrap received (net)do	5, 475 3, 300 2, 175	5, 315 3, 206 2, 109	5, 071 2, 936 2, 135	5, 782 3, 381 2, 401	5, 617 3, 365 2, 252	4, 958 3, 016 1, 943	5, 623 3, 466 2, 157	5, 684 3, 516 2, 167	6, 151 3, 658 2, 493	5, 798 3, 533 2, 265	5, 819 3, 664 2, 155		^p 6, 229 ^p 3, 811 ^p 2, 418	p 6, 804 p 4, 281 p 2, 523		
Consumption, totaldo Stocks, consumers', end of mododo	5, 539 9, 487	5, 361 8, 651	5, 226 8, 465	5, 974 8, 293	5, 530 8, 385	4, 811 8, 528	5, 580 8, 569	5, 584 8, 674	5, 851 8, 967	5, 655 9, 108	6, 190 8, 741	6. 531 8. 456	^p 6. 184 ^p 8. 505	₽ 6, 777 ₽ 8, 535		
fron ore (operations in all U.S. districts): Mine production ofthous, lg, tonsshipments from mines ofdodo	7. 320 7, 014 2, 882	5, 918 5, 956 2, 151	3, 593 1, 565 1, 267	6, 604 6, 187 2, 041	8, 538 10, 035 2, 186	7, 876 10, 718 2, 724	9, 076 10, 931 3, 273	8, 482 9, 961 2, 567	7, 896 9, 391 3, 071	5, 022 7, 393 2, 218	3, 711 1, 638 1, 970	3, 906 1, 686 1, 777	3, 516 1, 469 1, 588	4, 014 1, 545 2, 061	2, 718	
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants do Consumption at iron and steel plants do Exports \(\sigma^*\) do Stocks, total, end of mo. \(\sigma^*\) do At mines \(\sigma^*\) do At timrace yards do At U.S. docks do	9, 396 8, 522 439 70, 604 11, 407 53, 350 5, 846	7, 759 8, 143 412 781, 898 715, 879 759, 751 6, 267	2, 756 r 7, 109 134 r 78, 661 20, 705 r 51, 570 6, 386	7, 139 8, 313 372 77, 715 21, 167 50, 252 6, 296	11, 302 8, 545 763 78, 723 19, 589 53, 019 6, 115	12, 681 8, 518 662 80, 005 16, 757 57, 292 5, 956	13, 483 8, 767 1, 124 82, 718 14, 908 62, 008 5, 802	12, 116 8, 965 690 84, 407 13, 440 65, 211 5, 756	11, 999 9, 681 550 85, 722 12, 107 67, 530 6, 085	9, 560 9, 058 362 84, 121 9, 755 68, 031 6, 335	4, 080 9, 532 66 80, 570 11, 865 62, 605 6, 100	3, 230 10, 316 131 75, 639 14, 049 55, 572 6, 018	3, 139 9, 696 79 70, 932 16, 093 49, 015 5, 824	3,718 10,623 41 65,992 18,566 42,110 5,316	362 37, 573	
Manganese (mn. content), general imports♂-do	99	86	47	142	64	92	63	68	93	83	130	75	105	99	104	
Pig Iron and Iron Manufactures Production (excl. blast furnace production of ferroalloys). thous, sh. tons. Consumption do. Stocks (consumers' and suppliers'), end of mo.	5, 556 5, 552	5, 393 5, 483	4, 680 4, 839	5, 646 5, 864	5, 687 5, 871	5, 597 5, 628	5, 764 5, 876	6, 019 6, 105	6, 330 6, 327 3, 057	6, 105 6, 051 3, 147	6, 400 6, 425 3, 183	6, 833 6, 996	6, 421 p 6, 578 p 2, 948	7. 106 p 7, 199 p 2, 937	6, 425	-
thous, sh. tons Prices:	3, 471 65. 95 66. 00	3, 250 65. 95 66. 00	3, 404 65. 95 66. 00	3, 190 65, 95 66, 00	3, 059 65, 95 66, 00	3, 065 65, 95 66, 00	3, 045 65, 95 66, 00	2, 999 65, 95 66, 00	65, 95 66, 00	65, 95 66, 00	65, 95 66, 00	3, 101 65, 95 66, 00	65, 95 66, 00	65. 95 66. 00	65. 95 66. 00	65.
Foundry, No. 2, Northerndo Castings, gray iron: Orders, unfilled, for sale, end of mo.	66. 50 739	66, 50	66, 50 645	66. 50 651	66. 50 666	66, 50	66. 50 686	66, 50	66. 50 649	66. 50 636	66. 50 672	66. 50 673	66. 50	66. 50	66. 50	
Shipments, totalo ³	966 534 73	902 514 56	869 504 48	982 572	1, 027 606	804 474 66	932 572 63	947 567	1,031 594	990 529 62	922 470 66	981 512 70	924 474 69	1, 061 563 71		
Shipments, totaldodo	68 39	60 36	56 31	68 40	67 40	42 27	65 41	53 35	66 39	71 40	68 37	75 43	70 40	76 42		
Steel ingots and steel for castings: Production	8, 273 101. 9	8, 168 100. 9	7, 585 95. 0	8, 981 108. 9	8, 552 107. 1	8, 092 98. 1	8, 661 105. 0	8, 915 111. 7	9, 173 111. 2	8, 746 109. 5	9, 569 116. 0	10, 353 125. 5	9, 698 130. 1	10, 584 128. 3	7 9. 236 7 115. 7	
Orders, unfilled, for sale, end cf mo.* thous. sh. tens	231 116 89	153 101 78	147 94 71	157 103 79	151 109 84	152 77 57	157 102 80	148 103 80	156 108 82	156 109 83	169 115 88	200 119 93	198 126 100	189 149 112		
Steel forgings (for sale): Orders, unfilled, end of mo	317 106 79	274 98 73	264 96 70	262 105 78	259 108 80	280 72 54	281 97 72	283 99 74	282 110 84	282 110 82	308 104 78	340 114 85	356 118 83	345 132 103		
Prices: Composite, finished steel (carbon)\$ per lb_ Steel billets, rerolling, carbon, f.o.b. mill	. 0698	. 0698	. 0698	.0698	. 0698	. 0698	. 0698	. 0698	.0698	. 0698	. 0698	. 0698	. 0698	. 0698	. 0698	
\$ per sh. ton_ Structural shapes (carbon), f.o.b. mill\$ per lb Steel scrap, No. I heavy melting: Composite (5 markets)\$\$ per 1g. ton	95.00 .0617 32.95	95. 00 . 0617 36. 64	95.00 .0617 38.94	95.00 .0617 36.63	95, 00 , 0617 38, 49	95. 00 . 0617 37. 77	95.00 .0617 39.05	95. 00 . 0617 40. 64	95. 00 . 0617 39. 09	95. 00 . 0617 33. 10	95.00 .0617 34.10	95. 00 . 0617 37. 67	95. 00 . 0617 36, 25	95.00 .0617 r 31.98	p 30. 19	
Pittsburgh districtdo	33.00	35.00	37.00	35.00	37.00	36.00	36.00	38.00	38.00	34.00	36.00	39.00	38.00	33.00	p 32. 00	'
Steel, Manufactured Products Barrels and drums, steel, heavy types (for sale): Orders, unfilled, end of mothous Shipments	1, 609 1, 755	1, 521 1, 834	1,623 1,797	1, 450 1, 961	1, 553 1, 967	1, 541 1, 756	1, 522 2, 043	1, 530 1, 841	1, 513 1, 960	1, 451 1, 846	1, 510 1, 607	1, 491 1, 887	1, 482 1, 774	1, 568 2, 063		
sumed), total for sale and cwn use thous, sh. tons Food	402 246 338	416 258 345	371 218 299	416 244 346	455 265 381	472 291 401	632 442 537	535 368 443	451 294 367	345 203 292	343 200 289				-	
Steel products, net shipments: Total (all grades)thous, sh. tons. Semifinished productsdo Structural shapes (heavy), steel pilingdo. Platesdo Rails and accessoriesdo	5, 929 235 438 511	5,510 212 395 496 70	5, 133 171 377 458 83	6,048 217 437 488 84	6, 134 221 440 489 94	5, 121 158 378 451 63	6, 139 204 424 495 64	6, 058 241 437 544 62	6, 046 287 426 567 61	5, 787 260 403 608 56	5, 787 272 404 590 67	6, 906 276 402 648 94	6, 626 289 392 612 102	325 473 720	269 434 639	3

^{*}Revised. * Preliminary. * Includes data not shown separately.

Scattered revisions for 1959-60 are available upon request.

New series (Bureau of the Census). Monthly data prior to Aug. 1960 are available upon request.

^{\$}Effective Jan. 1961, the composite reflects new weights; prices beginning Jan. 1961 are not comparable with earlier prices.

⊕Revisions for Mar.-Sept. 1960 are shown in the Dec. 1961 SURVEY.

June 1902	1960	1961					1961					1		1962		3-36
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon	thly	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan,	Feb.	Mar.	Apr.	May
edition of Boshless Statistics	avei M1	rage ETAL					<u> </u>				******	1	100.		TIPI.	11143
IRON AND STEEL—Continued							 					1	1	ĺ]	
Steel, Manufactured ProductsContinued																
Steel products, net shipments—Continued	884 576 185 115 588 248 503 2, 417 666 1, 206 299 322 2, 333	839 532 204 98 589 253 510 2, 147 585 1, 013 343 318 2, 723	800 470 237 88 566 266 524 1, 889 520 885 309 319 2, 378	904 572 220 105 647 301 609 2, 361 657 1, 126 392 365 2, 458	929 576 238 108 739 299 605 2, 319 650 1, 079 298 361 2, 415	793 480 224 84 615 232 543 1,889 514 861 456 287 2,517	942 599 231 106 781 287 605 2, 336 632 1, 065 385 385 2, 378	931 595 228 101 694 278 485 2, 387 662 1, 089 408 326 2, 729	938 594 228 108 632 282 430 2, 423 639 1, 145 303 354 2, 566	904 586 200 110 495 244 405 2, 411 637 1, 163 339 2, 707	868 601 151 108 448 216 357 2, 564 693 1, 294 373 296 2, 723	1,028 707 174 137 506 260 614 3,080 846 1,555 314 284 2,596	986 682 159 136 534 261 548 2,903 783 1,406 276 289 2,487	1, 164 823 179 152 657 313 691 3, 219 871 1, 566 221 327 2, 481	1, 048 698 211 130 660 302 532 2, 794 1, 371 274 312 2, 414	
NONFERROUS METALS AND PRODUCTS	,	.,	_,	-,	,	,	2.0.0	2,120	2,000	2,101	2, 120	2,000	2, 10.	2, 101	-,	
Aluminum: Production, primary (dom. and foreign ores) thous. sh. tons Estimated recovery from scrap	167. 9 1 27. 3 12. 7 3. 1 23. 7 185. 3 . 2600	158. 6 125. 6 16. 6 4. 1 10. 7 258. 2 . 2546	144. 6 30. 0 12. 4 3. 3 8. 2 266. 4 . 2600	157. 5 34. 0 16. 8 4. 2 7. 0 252. 9 . 2600	159. 1 34. 0 17. 1 3. 6 13. 5 247. 5 . 2600	164. 7 28. 0 15. 3 4. 1 14. 4 256. 9 . 2600	167. 0 36. 0 21. 9 4. 6 7. 8 259. 2 . 2600	159. 6 32. 0 19. 5 4. 2 6. 8 255. 4 . 2550	167. 3 36. 0 22. 8 4. 6 11. 8 255. 6 . 2400	164. 1 36. 0 18. 4 4. 8 9. 4 240. 3 . 2400	168. 0 36. 0 20. 0 4. 7 8. 7 207. 1 . 2400	170. 1 41. 0 17. 3 5. 0 19. 8 198. 4 . 2400	157. 7 43. 0 13. 5 5. 4 10. 2 190. 8 . 2400	177. 4 48. 0 18. 9 5. 3 12. 2 170. 7 . 2400	173. 7 19. 9 9. 0 10. 4 154. 5 . 2400	. 2400
Aluminum shipments: Mill products and pig and ingot (net) ‡ mil. lb. Mill products, total ‡ do. Plate and sheet (excl. foil) § do. Castings do.	388. 1 254. 1 115. 7 62. 6	403. 4 278. 7 124. 4 63. 5	361. 5 269. 1 123. 6 60. 3	425. 8 296. 3 134. 8 63. 3	424. 4 305. 5 137. 4 64. 4	375. 2 264. 2 120. 2 48. 6	426. 6 303. 6 135. 0 65. 1	416. 5 286. 8 126. 8 62. 6	440. 8 294. 2 127. 3 72. 6	446. 3 298. 3 129. 9 70. 8	435. 8 271. 3 115. 8 73. 7	429. 4 296. 9 133. 9 79. 8	7 429. 0 7 292. 2 134. 3 7 73. 6	r 516. 5 r 344. 1 r 159. 0 81. 2	469. 0 311. 1 137. 5	
Copper: Production: Mine, recoverable copperthous. sh. tons	90. 0 126. 6 93. 4 33. 1 23. 0 43. 8 11. 9 51. 3 36. 1 114. 6 174. 3	96. 6 129. 2 98. 4 30. 8 21. 9 38. 4 5. 6 48. 7 36. 0 124. 0 187. 7	90. 9 128. 7 102. 3 26. 4 24. 2 36. 6 4. 4 51. 9 36. 4 121. 2 194. 6	102. 4 137. 8 106. 1 31. 7 25. 8 26. 7 5. 2 55. 4 38. 6 141. 8	98. 9 138. 1 107. 6 30. 5 24. 9 39. 3 4. 7 49. 3 31. 4 147. 2	89. 6 119. 3 88. 9 30. 4 18. 4 50. 4 4. 7 46. 8 29. 3 82. 6	83. 6 128. 9 96. 0 32. 9 20. 4 26. 7 5. 9 29. 6 19. 9 142. 5	97. 9 118. 7 90. 8 27. 8 20. 7 30. 2 5. 9 30. 0 23. 4 138. 5	104. 7 129. 8 101. 9 27. 9 21. 9 43. 6 12. 3 32. 2 25. 9 138. 9	103. 2 130. 4 104. 3 26. 1 23. 1 47. 7 4. 7 30. 5 25. 3 137. 1	101. 7 131. 1 100. 5 30. 6 18. 7 36. 0 3. 4 53. 4 46. 9 115. 2	103. 0 134. 7 103. 5 31. 2 21. 5 50. 2 6. 2 37. 6 31. 9 134. 7	101. 3 136. 7 103. 7 33. 0 18. 0 32. 3 6. 9 38. 4 31. 7 7 125. 4	7 109. 6 146. 1 107. 9 38. 2 23. 9 54. 1 6. 2 33. 9 27. 7 7 151. 0	109. 6 126. 5 98. 6 27. 9 22. 3 16. 9 5. 9 30. 8 26. 2 2138. 8	
Stocks, refined, end of mo., total do Fabricators' do Price, bars, electrolytic (N.Y.) \$ per lb_Copper-base mill and foundry products, shipments	98. 0 . 3205	105.1	100. 9 . 2860	182.3 98.9 .2998	165, 6 98, 3 , 3060	197. 1 135. 3 . 3060	192. 7 121. 6 . 3060	167. 3 108. 2 . 3060	162. 3 108. 0 . 3060	159. 1 102. 9 . 3060	159. 4 102. 4 . 3060	150. 5 92. 0 . 3060	157. 5 98. 9 . 3060	7 155. 9 7 102. 2 . 3060	p142. 4 p96. 8 . 3060	. 3060
(quarterly avg. or total): Copper mill (brass mill) productsmil.lb_ Copper wire mill products⊕do Brass and bronze foundry productsdo	470 380 216	517 388 212			562 405 217			526 374 203			532 414 233			» 581 » 401 » 235		
Lead: Production: Mine, recoverable leadthous. sh. tons. Secondary, estimated recoverable⊕do Imports (general), ore⊕, metaltdo Consumption, totaldo	20. 6 39. 2 29. 3 85. 1	21. 7 37. 9 33. 7 85. 2	22. 1 36. 5 35. 4 77. 6	22. 8 40. 4 32. 8 89. 1	23. 0 38. 1 23. 1 85. 7	19. 5 34. 5 35. 5 71. 6	22. 0 38. 8 36. 9 90. 8	20. 5 38. 6 32. 3 89. 1	20. 9 42. 2 37. 1 92. 3	20. 0 40. 7 40. 6 89. 7	20. 7 34. 8 40. 8 89. 8	22. 5 36. 7 39. 2 96. 1	21. 9 37. 2 30. 6 85. 4	7 21. 9 37. 1 45. 7 88. 0	22. 3 36. 3	
Stocks, end of year or mo.: Producers', ore, base bullion, and in process® (ABMS)	145.1 158.9 97.3 46.7	100. 6 208. 1 96. 1 38. 6 . 1087	115.0 194.7 109.7 39.5 .1100	112. 4 195. 6 110. 6 39. 6 . 1100	110. 6 195. 1 106. 4 41. 2 . 1100	119. 6 193. 8 109. 9 44. 2 . 1100	118.9 190.0 110.2 45.3 ,1100	112.8 189.7 107.7 43.3 .1100	116. 4 193. 1 106. 6 42. 8 . 1100	107. 6 204. 9 106. 5 39. 4 . 1020	100. 6 208. 1 96. 1 38. 6 . 1025	90. 7 207. 2 93. 7 40. 3 . 1003	93. 6 200. 0 101. 3 37. 2 . 0958	92. 6 203. 6 104. 3 34. 4 . 0950	. 0950	. 0956
Tin: Imports (for consumption): Ore⊕	1, 169 3, 295 1, 800 250 6, 710 4, 290 71 22, 750 1.0140	743 3, 325 1, 850 245 6, 520 4, 140 67 22, 630 1, 1327	1, 373 1, 785 1, 815 220 6, 410 4, 080 120 19, 630 1. 0708	223 3,046 1,935 250 6,860 4,380 32 18,600 1,1003	391 3,020 1,915 250 6,970 4,420 30 18,000 1.1455	558 4, 904 1, 670 210 6, 090 3, 920 30 222,475 1, 1625	375 4,034 1,965 245 7,210 4,570 22 23,080 1.1978	1, 446 3, 929 1, 795 255 6, 480 4, 245 16 24, 875 1, 2185	319 5, 030 2, 005 240 6, 895 4, 385 25, 620 1, 2105	577 4, 204 1, 960 285 6, 880 4, 460 54 25, 055 1. 2289	1, 346 3, 628 1, 795 305 6, 340 3, 990 43 27, 028 1, 2098	29 4, 625 1, 930 220 7, 440 4, 750 49 25, 735 1, 2030	1, 038 1, 818 1, 780 205 7 6, 970 7 4, 690 7 7 23, 710 1, 2106	670 4, 247 7, 360 5, 280 98 22, 805 1, 2308	728 3, 457 3 3 1, 2212	1. 1719
Zinc: Mine production, recoverable zinc Imports (general): thous. sh. tons Ores⊕t do Metal (slab, blocks) do Consumption (recoverable zinc content): Ores⊕ Ores⊕ do Seran all types do	36. 3 38. 1 10. 1 7. 4	38. 9 34. 6 10. 6	39. 2 25. 5 6. 6	39. 6 33. 1 10. 6 6. 6	40.1 41.0 10.9 7.1	35. 2 31. 8 7. 4 5. 8	40. 0 37. 0 10. 4 6. 3	37. 5 26. 7 14. 4	38. 3 39. 9 14. 4 8. 7	37. 0 41. 3 10. 2 7. 6	37. 3 39. 4 11. 4	37. 8 30. 3 14. 5 8. 6	36. 7 36. 9 11. 2 7. 2	42. 6 50. 0 14. 1 7. 9	42. 3 32. 2 13. 2	

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	MI	ETAL	S AN	D MA	ANUF	ACTU	JRES	—Cor	ıtinu	ed						
NONFERROUS METALS AND PROD.—Con.																
Zine—Continued Slab zine:																
Production (primary smelter), from domestic and foreign oresthous. sh. tons	67.0	70.3	69. 2	69. 3	68.0	65. 3	62. 2	63.0	75.8	76. 7	80. 1	78.4	74. 4	79. 5		
Secondary (redistilled) productiondo Consumption, fabricators'do	5. 7 73. 2	4. 4 75. 7	3, 6 69, 6	4. 3 80. 6	4.8 80.4	4.5 69.5	3. 6 84. 7	5, 0 83, 3	5, 6 89, 3	5. 2 83. 5	5. 1 79. 3	5. 5 91. 5	4.9 85.2	6. 0 93. 0		
Exportsdo Stocks, end of year or mo.: Producers', at smelter (AZI)do	6.3 188.0	4. 2 151. 2	3. 5 219. 0	2.6 213.1	2.6	3. 7 206. 6	5.1	3.3	2. 7 150. 1	1.3	3. 5 151. 2	1.1	4.1	4.8	6.5	
Producers', at smelter (AZI) do Consumers' do Price, prime Western (St. Louis) \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	67. 8 . 1295	90. 6 . 1154	56. 8 .1150	60.0	207. 8 59. 5 .1150	64.0	188. 1 62. 1	165.1 62.9	71.3	146.4 81.6 .1150	90. 6 . 1198	150. 3 86. 9 . 1200	144.7 786.6 .1200	138. 7 86. 0	144.6	145.3
HEATING EQUIPMENT, EXC. ELECTRIC	.1280	.1104	,1130	.1130	.1130	.1150	. 1150	. 1150	. 1190	, 1100	.1190	. 1200	. 1200	. 1200	. 1150	. 1150
Radiators and convectors, east iron:	1.7	1.2		. 9	1,1	1.0	1.5	1.6	1.5	1.3	. 9	1.1	1.1	1.0		
Shipments mil. sq. ft. radiation Stocks, end of year or mo do	2.8	2.6	3. 7	4.6	4.3	3.9	3.6	3. 2	2.9	2.7	2.6	$\frac{1.1}{2.5}$	2.6	2.8		
Oil burners: Shipmentsthous Stocks, end of year or modo	42, 8 45, 9	44. 4 44. 8	38.1 51.5	38. 1 53. 7	44.1 55.4	35.9 54.4	62. 6 50. 9	55, 1 43, 8	62. 4 41. 8	46. 1 41. 4	37. 4 44. 8	31. 2 49. 9	32.3 52.2	39. 7 55. 6		
Stoves and ranges, domestic cooking: Shipments, total (excl. liquid-fuel types)do	151.8	155.8	138.9	164. 2	170, 2	117. 6	187. 4	190. 1	189.7	164.6	148. 6	149.5	157. 6	175. 6		
Gaso do de de de de de de de de de de de de de	148.5	152. 5	136.0	161.5	167. 2	114.4	183. 6	185. 8	184.9	159.7	146. 5	146. 7	155.0	172.7		
Rtoves, domestic heating, shipments, totaldo Gastdo	154.7 100.9	145.8 88.1	87. 8 45. 7	97. 0 53. 7	149.1 95.3	157. 3 97. 4	226, 8 136, 2	243. 2 145. 3	290, 3 177, 5	167. 8 105. 5	84. 4 45. 8	86. 1 49. 6	7 79.8 7 42.1	117. 9 78. 6		. .
Warm-air furnaces (forced-air and gravity air-flow), shipments, total†thous	104.8	102. 9	81.1	90.6	107. 2	104. 2	129. 0	149.4	152.4	99.6	85. 4	86.8	81.0	86.9		
Gas do do do do do do do do do do do do do	78. 9 208. 2	80. 6 204. 7	65. 7 252. 3	72.1 210.7	86. 6 173. 7	83. 5 160. 1	99. 1 201. 3	112.0 182.1	114.3 214.6	76.6 193.7	68. 7 213. 2	71. 4 207. 7	65. 1 191. 4	70. 7 216. 6		
MACHINERY AND APPARATUS		i														
Fans, blowers, and unit heaters, qtrly. totals: Fans and blowers, new ordersmil. \$	1 38, 5	140.8			41.8			40, 6			39.7			40.8		1
Unit-heater group, new orders————do——Foundry equipment (new), new orders, net	121.5	1 15. 7			17.7			14.5			16. 9			13. 6		
mo. avg. shipments, 1947-49=100 Furnaces, industrial, new orders, net:	118.8	96. 9	115. 2	101.5	130.8	69.0	62.0	108. 4	106. 9	77. 7	86. 8	153. 2	145.3	98. 5		
Electric processingmil. \$ Fuel-fired (exc. for hot rolling steel)do	$\frac{1.3}{2.9}$	1. 0 2. 6	.7	1.4 6.1	1. 2 3. 5	$\frac{1.4}{1.3}$. 9 3. 3	1.2	1. 4 1. 6	. 8 2. 6	2. 1	1. 9 5. 8	1. 4 2. 6	1.0 1.5	1.1 2.9	
Material handling equipment (industrial):	****	109.0	00.0		1.000	10= 1	02.0	00.0	100 "	00.0	45.0		100.7	,,,,,		1
New orders index* 1957-59 = 100 Shipments index* do	100. 4 103. 4	103. 0 90. 9	90. 0 89. 7	111.8 100.1	143, 8 104, 6	107. 1 92. 0	92. 8 99. 3	99. 0 88. 6	102. 5 95. 0	92. 8 81. 6	95. 3 81. 9	107. 1 77. 6	108. 7 79. 6	116. 8 102. 1		
Industrial trucks (electric), shipments: Hand (motorized)number	461	385 380	393	385 372	427	395	388 385	377	495	272 292	336 383	333 327	357 326	506 523	541	
Rider-typedododostrial trucks and tractors (gasoline-powered),	470 1,885	1, 639	426 1,892	1,952	376 1,844	393 1,753	1,667	349 1, 735	370 1, 987	1,031	981	1,328	1, 278	2, 185	388	
shipmentsnumber Machine tools:	1,000	2,000	1,002	1,002	1,044	1,700	1,001	1,700	1,007	1,001	501	1,020	3,210	2, 100	2, 100	
Metal cutting tools: Orders, new (net), totalmil. \$	41.90	46. 35	41.30	41. 70	52.10	46. 70	44. 80	55, 65	47. 30	51. 95	44.65	42, 05	33.95	r 44. 60	45, 75	
Domestic do Domest	29. 35 42. 30	31. 40 42. 30	31.60 40.15	30.85 42.85	31.50 46.75	27. 85 37. 20	29, 65 34, 05	34, 05 41, 20	28. 55 45. 15	39.80 48.10	33. 50 57. 25	34. 30 43. 05	26.30 42.10	r 35, 30 r 55, 40	36. 05 50. 00	
Domestic do	32. 85 4. 4	28. 60 5. 0	28.30 4.9	31.40 4.8	30. 20 4. 8	24, 95 5. 0	23, 15 5, 2	27. 10 5. 7	28.35 5.7	32, 20 5, 5	39. 55 4. 8	30. 65 4. 8	30.15	7 38. 65 7 4. 4	36, 50 4, 1	
Metal forming tools:																
Orders, new (net) mil. \$_Shipments do	12.50 12.00	10. 90 12. 40	6. 35 13. 55	7.90 15.05	9, 40 17, 45	8, 95 12, 55	10. 10 12. 95	10. 95 10. 70	9. 10 11. 00	12. 95 11. 00	12.60 13.55	16. 70 10. 25	15. 15 11. 95	7 18.75 7 12.00	16. 25 11. 50	
Estimated backlog months	4. 2	3. 6	4.4	3.8	3.3	3.0	2.8	2.8	2.7	2.9	2.8	3. 3	3.7	4.4	4.9	
Other machinery and equip., qtrly, shipments: Construction machinery (selected types),	10515	1090 0			904.0			040.5			r 180. 1			220.3		}
total 9 †	1 251.5 1 67.5	1 232. 2 1 59. 4 1 18. 9			284. 8 70. 9			248. 5 70. 5			44.8			61.0	2 29. 2	
Tractors, wheel (con. off-highway) dodododo	1 16. 2 1 58. 0	1 55. 6			24. 6 64. 2			21. 3 56. 9			13. 5 46. 5			13. 6 48. 1		
(wheel and tracklaying types)mil. \$ Tractors, wheel (excl. garden and contractors'	1 89.4	1107. 4			133.8			68. 9			79.9			132. 2	2 55. 9	
off-highway types) mil. \$. Farm machines and equipment (selected types), excl. tractors mil. \$.	1 186.2	1	r 4 222. 4		222. 4			158.4			122. 3			210.0	- 00. 0	
ELECTRICAL EQUIPMENT	100.2	101.0									1					
Batteries (auto, replacement), shipmentsthous	2, 194	2, 359	1, 334	1,695	2, 037	2.093	2, 688	2, 811	3, 215	2, 855	3, 010	3, 410	2, 466	1.776	1, 535	
Household electrical appliances: Ranges (incl. built-ins), domestic and export	124.6	127.5	123.7	126.6	139.3	100.1	122.9	144.8	122.3	130.9	147, 4	130. 3	133.6	156.7	132.5	
salestthous_ Refrigerators and home freezers, output	111.8	p 115. 4	123. 5	121.1	132.0	113.8	72.9	122.7	117.4	117.0	124.3	119.0	130.0	144. 5	143.7	
Vacuum cleaners (standard type), sales billed thous_	276.1	273, 6	265.0	240.9	242.0	213.9	270. 1	302. 2	327. 6	300. 8	269. 9	301.0	304. 5	330. 2	290. 7	
Washers, sales billed (dom, and export)⊙do	272.9	278.9	209.7	247. 9	304. 3	228. 4	332 . 6	401.9	321. 9	286. 2	252.4	263. 9	289. 6	334.0	265. 2	
Radio sets, production\$do Television sets (incl. combination), prod.\$do Electron tubes and semiconductors, factory sales	1, 427. 2 475. 7	1, 447. 8 514. 8	1, 124. 9 405. 8	1, 196. 9 470. 4	³ 1,626.3 ³ 615.1	1,030.4 383.4	514.7	32,048.7 3 694.6	1,796.4 620.8	1, 730. 8 583. 0	³ 1,845.2 ³ 580. 3	1,350.6 488.9	1,464.8 541.5	³ 1,810.4 ³ 659.3	r1,472.7 r 510.6	1,412, 480.
mil. \$ Insulating materials, sales billed, index	82.6	78.4	78.0	75.7	80.8	58.0	85. 9	89.5	80. 0	79. 5	76. 0	72.9	73.1	85. 9	77.2	
Motors and generators:	137	134	125	129	139	105	135	146	150	149	157	154	160			
New orders, index, qtrlydo New orders (gross): Polyphase induction motors, 1-200 hpmil. \$	1 162	154	12. 4	12. 4	154	11 0	11 0	155	12. 1	11 7	153	11 9	11.0	19 6		
Entropase monetion motors (~200 DD DH) \$	13. 6 2. 3	12.3 2.3	2.3	2.1	13.7	11.8 1.9	11.8 2.2	13. 5 2. 4	2.8	11.1 1.7	12.3 2.5	11. 2 2. 4	11. 9 2. 3	13. 6 2. 4		·[

^{*}Revised. ¹ Quarterly average. ² Data are for month shown.

*Data cover 5 weeks. ⁴ Revised 1st qtr. 1961.

*Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 28,300 units in Mar. 1962.

†Revisions for gas heating stoves (Jan.–June 1960) and warm-air furnaces (Jan.1959–June 1960) are available upon request.

Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 Survey. *Data available back to 1954.

Pincludes data not shown separately. The visions for 1960 for construction machinery appear in the July 1961 SURVEY; for ranges, in the Feb. 1962 SURVEY.

Obata exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 3,100 units in Apr. 1962.

\$Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for June, Sept., and Dec. 1961 and Mar. 1962 cover 5 weeks; other months, 4 weeks.

Natural Commission and Advisor Commission Co	1960	1961					1961	<u>;</u>	~ .					1962		
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon		Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		PETI	ROLE	UM,	COA	L, AN	D PF	RODU	CTS	<u>'</u>	·	<u> </u>	1	<u>'</u>	1	<u>'</u>
COAL																
Anthracite: Productionthous, sh. tous_ Stocks in producers' yards, end of modo Exportsdodo	1,568 315 120	1, 484 198 129	1,197 153 12	1, 447 247 95	1,372 178 159	1, 202 173 93	1, 565 253 142	1, 423 293 151	1, 636 297 141	1, 532 276 224	1, 404 233 200	1, 806 193 192	1, 519 159 98	1,509 149 178	7 1, 254 53	1, 348
Prices: Retail, stove, composite\$ per sh. ton Wholesale, chestnut, f.o.b. minedo	27. 67 13. 948	28. 14 13. 347	28, 56 14, 420	27.47 11.970	27, 47 11, 970	27. 64 12. 460	27. 76 12. 460	27.89 12.950	28. 24 13, 370	28. 24 13. 370	28. 90 13. 930	29.08 13.930	29. 10 13. 930	29.10	p12. 786	
Bituminous: Productionthous, sh, tons. Industrial consumption and retail deliveries, total 9thous, sh, tons. Electric power utilitiesdodo.	34, 626 131, 702 114, 490	33,333 31,202 14,969	29,463 28,423 13,500	34,827 28,443 13,574	31,844 27, 966 13, 722 13, 137	26,866 28,241 14,201	37,592 30,626 15,336	35,193 30,636 14,797	39,022 33,367 15,352	37,820 34,021 15,734	34,812 37, 294 17, 007	37,620 39,437 17,723	32, 970 34, 475 15, 443	35, 771 16, 172	p34, 100	₽37, 140
Mfg. and mining industries, totaldo Coke plants (oven and beehive)do	16,751	13, 857 6, 158	12, 969 5, 495	13, 587 6, 206	6,153	12.934 6,277	13, 469 6, 506	13, 562 6, 628	15, 052 7, 069	15, 399 6, 992	16, 623 7, 395	17, 120 7, 641	15, 490 7, 046	16, 425 7, 691		
Retail deliveries to other consumersdo Stocks, industrial and retail dealers', end of	2, 534	2, 311	1,909	1,193	1,010	1,007	1,710	2, 173	2,860	2,789	3, 645	4, 593	3, 541	3, 169		
month, total ?	72, 333 48, 244 23, 216 11, 287	69, 127 47, 618 20, 971 9, 682	65, 007 45, 017 19, 640 9, 332	67, 893 46, 937 20, 502 9, 852	70, 698 48, 360 21, 788 9, 931	67, 139 46, 951 19, 597 8, 496	69, 653 48, 452 20, 276 8, 936	70, 697 49, 371 20, 710 9, 135	72, 612 50, 268 21, 714 9, 813	73, 851 50, 421 22, 808 10, 454	71, 418 48, 609 22, 283 10, 393	66, 940 45, 298 21, 184 9, 779	764, 523 43, 596 720, 521 7 9, 408	63, 211 42, 194 20, 715 9, 394		
Retail dealersdo	693 3,045	538 2, 915	350	454	550	591	625	616	630	622	526	458	406	302	0.054	ļ
Exportsdo Prices: Retail, composite\$ per sh. ton	17.06	17.12	2, 537 17. 23	3, 392 16, 86	3, 401 16, 74	2, 775 16. 81	3, 914 16. 91	3. 780 17. 04	3, 716 17. 29	3, 202 17. 33	2, 565	1, 900 17, 45	2, 421 17. 45	2, 426 17. 45	2, 854	
Wholesale: Screenings, indust, use, f.o.b. minedo Domestic, large sizes, f.o.b. minedo	5. 164 7. 690	² 5. 018 7. 541	³ 5. 037 7. 275	5. 018 7. 209	5.018 7.256	5. 018 7. 273	5. 016 7. 367	5. 016 7. 470	5. 016 7. 590	5. 013 7. 690	5. 013 7. 690	5. 016 7. 717	5. 018 7. 717	5. 018 7. 700	p 5. 012 p 7. 179	
COKE Production: Beehivethous, sh. tons	84	74	66	79	78	72	85	74	79	76	79	100	92	94	76	
Oven (byproduct)do Petroleum coke§do Stocks, end of month:	4, 685 1, 000	4, 234 1, 256	3, 797 1, 248	4, 249 1, 218	4, 210 1, 236	4, 319 1, 325	4, 464 1, 342	4, 557 1, 183	4, 862 1, 292	4, 819 1, 270	5, 090 1, 334	5, 274 1, 319	4, 868 1, 218	7 5, 155 1, 338	4, 928	
Oven-coke plants, totaldododo	4 4, 152 4 2, 947	4,398 3,030	4, 726 3, 256	4, 572 3, 094	4, 358 2, 928	4, 354 2, 884	4, 301 2, 891	4, 101 2, 772	4, 035 2, 764	4, 024 2, 796	4, 032 2, 820	3, 860 2, 679	3, 761 2, 614	7 3, 637 7 2, 501	3, 651 2, 507	
At merchant plantsdo Petroleum cokedo Exportsdo	1, 205 1, 159 29	1, 370 1, 064 37	1, 470 1, 102 23	1, 478 1, 112 41	1, 430 1, 111 27	1, 470 1, 135 47	1,411 1,112 41	1, 329 1, 095 59	1, 271 1, 081 35	1, 228 1, 068 39	1, 212 1, 063 45	1, 181 1, 062 23	1, 147 1, 053 16	7 1, 136 1, 071 22	1, 144	
PETROLEUM AND PRODUCTS			E										}			
Crude petroleum: 0il wells completed. number. Price at wells (OklaKansas) \$ per bbl. Runs to stills. mil. bbl. Refinery operating ratio. % of capacity.	1, 874 2, 97 246, 0 83	1, 821 2, 97 248, 9 82	1, 643 2, 97 234, 6 78	2, 050 2, 97 249, 0 80	1,734 2,97 239,6 80	1, 735 2, 97 257, 0 83	1, 824 2, 97 262, 1 85	1, 676 2, 97 239, 3 80	1, 859 2, 97 253, 5 82	2, 031 2, 97 246, 1 82	1, 956 2, 97 258, 9 84	1, 926 2, 97 265, 3 86	1, 553 2, 97 242, 0 86	1, 546 2, 97 254, 0 82	2.97	
All oils, supply, demand, and stocks:‡ New supply, totalmil. bbl_	298.3	305. 9	304.7	308.7	288.0	307. 3	302.7	292.7	308. 2	302. 2	319. 2	335, 2	297.8	326.3		
Production: Crude petroleumdododododododo	214.6 28.4	218. 5 29. 9	219.8 30.1	221. 6 29. 7	213. 1 28. 7	215. 7 29. 4	220. 2 29. 6	209. 8 28. 0	220. 9 30. 4	214. 6 31. 0	226. 6 32. 4	227. 8 31. 9	209. 1 29. 2	228. 7 32. 0		
Imports: Crude petroleum doRefined products doChange in stocks, all oils (decrease,—) do	31.0 24.4 -2.5	31. 8 25. 7 3. 4	27. 0 27. 9 24. 1	33. 6 23. 9 16. 1	27. 2 19. 0 9. 8	38. 0 24. 3 21. 2	34. 0 18. 8 3. 3	33. 1 21. 8 12. 0	33. 6 23. 3 12. 6	$ \begin{array}{r} 30.1 \\ 26.5 \\ -12.9 \end{array} $	$ \begin{array}{c c} 29.2 \\ 31.0 \\ -28.3 \end{array} $	36. 3 39. 3 -37. 1	31. 6 27. 9 -13. 1	31. 8 33. 9 -10. 8		
Demand, totaldo	300.8	302.5	280.6	292.6	278. 2	286.1	299, 3	280.7	295. 7	315.0	347. 5	372.3	310.9	337.0		
Crude petroleum do Refined products do Domestic demand, total ? do Gasoline do Kerosene do	5. 9 294. 6 126. 0 11. 0	5. 0 297. 2 127. 7 11. 9	.3 5.3 275.0 119.2 9.0	5. 7 286. 7 137. 2 9. 2	5. 4 5. 4 272. 4 138. 5 7. 8	2 4.8 281.2 137.4 9.2	5. 4 293. 6 140. 4 10. 1	. 1 4. 4 276. 2 130. 1 9. 5	5. 2 290. 3 128. 8 12. 1	5, 0 309, 6 128, 4 13, 8	34.7 342.6 125.8 17.8	367. 5 121. 4 21. 1	5. 0 305. 8 109. 2 16. 0	332, 2 130, 4 15, 0		
Distillate fuel oil	57. 1 46. 6 8. 6	57. 8 45. 0 8. 7	53. 3 46. 1 8. 1	44. 3 39. 6 10. 6	37. 0 31. 6 8. 5	39, 2 39, 3 8, 0	40. 8 38. 4 9. 7	41. 2 36. 5 10. 2	48. 0 43. 0 8. 4	64, 1 48, 3 8, 4	87.7 55.0 8.6	101. 1 63. 9 9. 5	82. 4 50. 4 7. 3	75. 6 55. 6 9. 6		
Lubricants do	3. 6 8. 7 18. 9	3. 5 9. 0 19. 3	3.0 5.6 17.5	4. 0 10. 4 16. 0	3. 6 13. 8 16. 4	3. 5 14. 1 15. 7	3.7 16.2 18.0	3. 5 13. 5 16. 9	3. 8 12. 7 19. 5	3. 5 7. 6 21. 7	3. 1 3. 9 26. 5	3. 5 3. 4 29. 6	3. 5 3. 6 20. 8	3. 6 4. 8 22. 7		
Stocks, end of month, total	790. 2 248. 0 28. 4 513. 9	⁵ 813. 8 249. 4 35. 9 ⁵ 529. 0	791. 1 256. 1 31. 6 503. 4	807. 2 261. 4 35. 4 510. 4	817. 0 261. 1 38. 2 517. 8	832. 2 257. 0 41. 4 539. 9	841. 6 248. 1 42. 8 550. 7	853. 6 251. 0 44. 4 558. 2	866. 2 251. 1 44. 2 570. 9	853. 3 248. 7 41. 7 563. 0	825, 1 244, 7 37, 1 543, 3	788. 0 242. 4 29. 9 515. 7	774. 9 240. 2 30. 0 504. 7	764. 1 245. 6 30. 2		
Refined petroleum products:‡ Gasoline (incl. aviation): Production do	126. 9 1. 1	127. 6	118. 6 1. 1	127.3 .6	123. 2 1. 1	135. 1 . 6	136. 5 . 8	123. 3 . 9	130. 6 . 6	128. 2 . 9	134. 9 . 3	132. 8 . 4	118.9 .4	129. 9 . 1		
Stocks, end of month: Finished gasoline do do do do do do do do do do do do do	188. 9 12. 7	189. 5 13. 3	208. 4 14. 2	198. 9 14. 5	183. 7 13. 9	182. 5 13. 3	178. 5 13. 1	173. 3 11. 7	173. 9 13. 1	174. 0 12. 8	184. 2 11. 7	195. 6 (6)	205. 7	206. 0		- .
Prices (excl. aviation): Wholesale, ref. (Okla., group 3)\$ per gal- Refail (regular grade, excl. taxes), 55 cities	l	. 117	. 125	. 115	. 125	. 125	. 115	. 105	. 095	. 105	. 115	. 110	. 098	. 090	p. 115	
(1st of following mo.) \$ per gal	. 210	. 205	. 202	. 202	. 206	. 214	. 206	. 199	. 201	. 205	. 204	. 204	r. 198	r. 198	. 195	
Revised. Preliminary.	*****					ç	Includes	data not	shown s	eparatel	y.		'			

Revised. **Preliminary. 1 Revisions for Jan.-Sept. 1960 appear in the Dec. 1961 SURVEY. 2 Average for Apr.-Dec. 3 Data beginning Apr. 1961 are not entirely comparable with those for earlier periods; Mar. 1961 price comparable with later data, \$5,059 per sh. ton. 4 Revisions for Jan.-Aug. 1960 appear in the Nov. 1961 SURVEY. 5 See note marked "V". 6 Beginning January 1962, data for unfinished gasoline are no longer shown separately, but are included with unfinished oils.

Q Includes data not shown separately.
Sincludes nonmarketable catalyst coke.

Minor revisions for Jan. 1959-Nov. 1960 for various items will be shown later.

Beginning Jan. 1961, data for the indicated items include stocks formerly excluded.

Dec. 1960 data on revised basis may be derived by adding to the published totals and individual stocks the following amounts (thous. bbls.): Jet fuel held by pipeline companies, 414; bulk terminal stocks—lubricants, 2,429; asphalt, 2,849; miscellaneous oils, 131.

Juless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Mag
1	PETR	OLEU	JM, C	COAL	, ANI	PR	ODUC	CTS-	Conti	inued						
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued‡ Aviation gasoline:																
Production mil. bbl. Exports do Stocks, end of month do	9. 5 . 8 13. 5	9.7 .6 11.7	9. 2 1. 0 11. 8	10. 2 . 4 12. 3	9. 4 . 9 11. 6	9.6 .5 10.7	10.8 .6 10.8	9. 9 . 7 10. 6	9.9 .5 11.3	9. 1 . 8 11. 1	10.0 .2 11.6	9. 2 . 3 10. 9	9.2 .3 11.3	9. 9 . 1 11. 2		
Kerosene:	11.3	11.8	10. 6 27. 3	9. 9 28. 4	9. 5 30. 3	11. 1 32. 4	11.3 33.9	11.3	13.1	12. 4 36. 2	13. 6	14.5	14.7	12. 7		
Stocks, end of monthdo Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal	28.7	1.109	. 110	. 105	. 105	. 105	. 108	35. 9 . 108	37.3	.108	32. 4 . 113	. 113	25.3	23.3	v. 104	
Distillate fuel oil: Productionmil. bbl Importsdo	55. 6 1. 1	58.0 1.3	49. 9 . 9	52. 9 . 7	52. 5 1. 0	58. 2 1. 5	61. 2 1. 1	54. 6 1. 4	59. 9 1. 2	59. 5 1. 4	63. 7 2. 4	68. 4 2. 3	61. 2 . 6	62. 1 . 7		
Exportsdo Stocks, end of monthdo	127.9	. 6 127. 6	. 6 85. 0	93. 6	109. 5	.6 129.6	. 4 150. 9	165. 4	177.9	174.2	.7 152.0	.8 121.0	100.0	. 9 86. 5		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal Residual fuel oil:	. 094	1.099	. 100	. 095	. 095	. 095	.098	.098	. 098	. 098	. 103	. 103	. 103	. 100	p. 094	
Productionmil. bbl Importsdo	27. 7 19. 4	26.3 19.6	25. 0 22. 9	26. 6 16. 6	23. 3 12. 3	25. 8 16. 9	25. 2 12. 8	23. 9 14. 8	25. 1 17. 4	25. 7 21. 0	30.0 24.1	30. 4 31. 0	26. 5 22. 9	26. 9 27. 5		
Exports	1. 5 43. 4 1. 69	1. 2 45. 8 1. 58	1.3 41.8 1.65	1. 6 44. 1 1. 60	1. 1 47. 4 1. 45	. 8 50. 2 1. 45	1. 4 48. 8 1. 45	50.3 1.45	1, 2 49, 0 1, 45	1.0 46.7 1.45	1.3 44.9 1.55	1.2 41.6 1.55	1.6 39.5 1.65	1. 4 37. 1 1. 65	p 1.65	
Jet fuel (military grade only): Productionmil. bbl Stocks, end of monthdo	7. 4 6. 6	7.9 27.6	8. 0 7. 8	8. 3 7. 6	7. 5 7. 9	8. 1 8. 2	8. 9 8. 5	8.0 7.9	7. 5 7. 7	8. 2 7. 8	8. 5 8. 3	7. 6 8. 1	7. 1 8. 1	6. 2 8. 3		
Lubricants: Productiondo	4.9	4.9	5.1	5. 3	4. 6	5. 2	5. 1	4, 5	5. 1	5.0	4.9	5.0	4.7	5.0	 	
Exportsdo Stocks, end of monthdo Price, wholesale, bright stock (midcontinent,	1.3 9.4	2 12. 7	1.4 13.4	1. 5 13. 1	1.3 12.7	$1.5 \\ 12.9$	1. 7 12. 6	1. 2 12. 4	12.3	1, 5 12, 3	1. 2 12. 9	1.3 13.1	13. 4	1, 2 13, 6		
f.o.b., Tulsa)\$ per gal Asphalt:	. 257	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	. 260	p. 260	
Production mil. bbl. Stocks, end of month do Liquefied petroleum gases:	8. 2 12. 8	8.5 2 16.0	7. 7 21. 6	$9.4 \\ 21.3$	10. 9 19. 3	11. 8 17. 7	11. 9 14. 1	10.9 12.1	10, 5 10, 5	7. 6 10. 9	5. 8 13. 0	4.8 14.7	5. 1 16. 6	7. 0 19. 0		
Production do do Transfers from gasoline plants do do do do do do do do do do do do do	6. 5 12. 7	6. 6 13. 1	6. 6 11. 2	7. 1 10. 2	6, 6 10. 1	6. 2 9, 9	6. 4 11. 8	5. 9 11. 3	6. 3 13. 6	6. 6 15. 6	7. 1 19. 2	$\begin{array}{c} 6.5 \\ 22.4 \end{array}$	6.0 14.6	6. 7 15. 8		
Stocks (at plants, terminals, underground, and at refineries), end of momil. bbl	24. 2	34. 4	28.3	33. 4	36.9	40.7	42.3	43. 7	44.0	41.9	36. 4	28. 2	27. 7	27. 7		
Asphalt and tar products, shipments: § Asphalt roofing, totalthous, squares_ Roll roofing and cap sheetdo Shingles, all typesdo	4, 997 1, 813 3, 184	7 5, 131 7 1, 778 7 3, 352	7 5, 042 7 1, 727 7 3, 315	r 6,609 r 2,138 r 4,471	7,072 2,257 4,814	r 5, 727 r 2, 010 r 3, 717	r 6,628 r 2,361 r 4,267	7 6, 813 7 2, 389 7 4, 423	r 7, 072 r 2, 450 r 4, 622	7 4, 435 7 1, 558 7 2, 876	r 3, 310 r 1, 219 r 2, 092	5, 119 1, 771 3, 348	2, 531 903 1, 628	r 5, 814 r 1, 584 4, 229	4, 396 1, 641 2, 755	
Asphalt siding do Insulated siding do Saturated feltsthous, sh. tons	73 94 82	r 71 r 85 r 77	7 64 78 7 70	75 799 89	76 108 7 97	771 105 76	7 87 125 7 92	7 92 105 7 98	7 103 112 7 104	76 76 73	7 52 43 7 63	75 32 97	36 38 48	62 59 78	50 79 83	
	1	<u> </u>	P. PAI	PER.	AND	PAP	ER P	RODU	UCTS	<u> </u>	1		1	<u> </u>		<u> </u>
PULPWOOD AND WASTE PAPER							 		 				Ī			Γ
Pulpwood: Receiptsthous. cords (128 cu. ft.)	3, 448	3, 473	3, 170	3, 357	3, 465	3, 268	3, 899	3, 546	3, 855	3, 498	3, 258	3, 573	3, 793	3, 830	3, 353	
Consumption do Stocks, end of month do do do do do do do do do do do do do	3, 374 5, 483	3, 526 5, 769		3, 664 5, 424	3, 560 5, 323		3, 623 5, 655	3, 436 5, 772		3, 731 5, 521	3, 379 5, 495	3, 677 5, 270	3, 578 5, 522	3, 834 r 5, 493	3, 689 5, 079	
Waste paper: Consumptionthous, sh, tons	753	754	728	778	778	684	825	790	816	770	710	780	729	795	760	
Stocks, end of monthdodo	550	754 517	517	536	516	531	501	479	498	509	562	494	481	479	496	
Production: Total, all gradesthous, sh. tons	2, 110	2,206	2, 177	2, 298	2, 265	1,990	2,305	2, 158	2, 415	2, 363	2,093	2,273	2, 234	, 2, 410	2,345	
Dissolving and special alphadoSulfatedododo	95 1, 216 215	1,290 215	$\begin{array}{c} 97 \\ 1,278 \\ 225 \end{array}$	$114 \\ 1,335 \\ 221$	$100 \\ 1.326 \\ 222$	3, 166 1, 169	$\begin{array}{c} 97 \\ 1,347 \\ 217 \end{array}$	1, 288 195	118 1,414 230	1,402 226	1, 201 206	113 1,339 222	1, 334 212	1, 413 220	105 1,368 221	
Groundwood	274 100 209	268 105 229	256 104 218	281 117 230	266 119 234	256 102 207	278 120 245	254 108 230	282 116 256	274 105 251	257 89 234	274 99 226	275 93 218	289 110 7 260	275 110 265	
Stocks, end of month: Total, all millsdo	902	899	898	915	932	935	917	878	879	879	867	836	837	882	872	
Pulp mills do. Paper and board mills do. Nonpaper mills do.	299 529 74	326 509	339 497	349 505	356 515	347 526	332 509	315 506	317 506	305 509	292 506	280 491	284 488	298 511	295 504	
	95	98	62 100	61 107	61 93	62 88	117	58 79	55 94	65 95	68 98	64 85	66	72 83	73 87	
Exports, all grades, totaldo Dissolving and special alphado All otherdo	34 61	36 62	36 64	43 64	35 58	37 51	39 78	26 53	38 56	43 53	40 58	34 51	47 52	32 51	38 49	
imports, all grades, totaldo Dissolving and special alphado All otherdo	198 15 184	206 13 192	168 12 156	209 18 191	224 11 213	190 12 178	224 12 212	198 16 183	225 17 207	231 14 217	210 12 198	219 16 203	238 18 220	233 25 208	333 28 306	
PAPER AND PAPER PRODUCTS]					
All paper and board mills, production: Paper and board, totalthous. sh. tons Paper	. 1, 284	2,981 1,319	2,940 1,306	3, 070 1, 340	3,094 1,325	2, 697 1, 166	3, 177 1, 362	3, 012 1, 293	3, 290 1, 446	3, 127 1, 355	2, 843 1, 305	3, 139 1, 395 1, 476	3, 013 1, 326	r 1, 441	3, 145 1, 395	
Paperboarddodododododododododododo	1,306 14 268	1, 383 11 267	1, 350 11 264	1, 427 11 291	1, 453 13 303	1, 245 8 277	1, 485 11 319	1, 429 11 280	1, 528 10 305	1, 493 11 268	1, 303 11 224	$\begin{array}{c c} 1,476 \\ 12 \\ 257 \end{array}$	° 1, 431 11 245	7 1, 546 12 7 277	1, 464 12 274	

r Revised. P Preliminary. Corrected.

1 Prices beginning Jan. 1961 not strictly comparable with earlier data.
2 See note marked "9" on p. 8-35.

\$ See similar note on p. 8-35.

[§] Revisions for Jan.—Mar. 1961 are as follows (units as above): Roofing total, 2,483; 2,182; 4,197; roll roofing, etc., 909; 801; 1,520; shingles, 1,574; 1,381; 2,678; asphalt siding, 43; 40; 66; insulated siding, 44; 46; 74; saturated fetts, 55; 40; 63.

Unless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
P	ULP,	PAP	ER, A	ND I	PAPE	R PR	ODU	CTS-	-Cont	inued	l		<u> </u>	<u> </u>	(<u> </u>
PAPER AND PAPER PRODUCTS—Con.					-				ļ							
Paper, exc. building paper, newsprint, and paper- board (American Paper and Pulp Assoc.): Orders, new 9‡thous. sh. tons. Orders, unfilled, end of month 9‡do	926 682	960 653	962 678	955 641	972 659	873 650	971 648	945 661	1, 064 691	978 639	948 644	r 1, 061 r 697	r 968 r 723	1 1, 021 1 686		
Production 1 do Shipments 9 1 do Fine paper: do Orders, new do Orders, unfilled, end of month do	1, 118 922 144 79	1, 147 940 153 84	1, 147 936 157 98	1, 159 951 158 91	1, 162 959 150 86	1,003 839 145 91	1, 172 959 156 88	1,134 940 148 74	1, 264 1, 024 159 76	1, 180 974 157 75	1, 144 958 149 69	7 1, 215 7 988 7 168 7 91	r 1, 159 r 953 r 160 r 97	1 991 1 993 178 100		
Productiondodo	148 145 398	158 152 409	156 155 405	159 155 396	160 152 422	135 135 370	160 156 408	162 154 398	167 158 445	166 158 400	164 155 416	7 162 7 165 440	7 159 7 153 7 428	171 176 485		
Orders, new	396 389	368 397	394 382	362 404	379 407	360 357	352 404	362 398	376 427	338 401	360 397	355 422	7 397 7 402	421 425		
Shipments. do. Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill. \$ per 100 lb. Coarse paper: Orders, new thous, sh. tons.	391 16.85 324	395 16. 95 334	381 16. 95 341	403 16. 95 339	403 16.95 345	358 16. 95 303	402 16. 95	397 16. 95	426 16. 95 382	404 16. 95 348	400 16. 95 320	422 2 16. 53 7 373	16.61 r 314	455 7 16. 71 358	p 16. 82	
Orders, unfilled, end of monthdo	333 325	154 332 330	143 339 338	340 334	153 341 341	152 296 296	158 338 335	319 322	368 368 368	176 349 347	161 329 337	r 193 r 346 r 333	7 175 7 335 7 331	165 365 362		
Canada (incl. Newfoundland): Production	562 563 209	561 559 225	549 559 2 52	592 583 261	558 573 246	555 553 24 9	585 609 225	548 555 217	596 590 224	594 619 199	528 560 167	554 498 223	515 469 268	578 532 315	525 543 296	
Production	170 169 34 461	174 174 40 455	163 176 34 479	186 179 41 486	166 171 36 447	3 169 3 162 3 43 413	188 182 49 417	164 173 40 451	183 179 44 512	178 185 37 499	163 167 33 473	185 175 43	169 170 42 415	187 186 43 481	173 180 36 487	
Stocks at and in transit to publishers, end of month thous. sh. tons. Imports	634 451	620 455	594 421	589 512	594 484	618 446	671 465	664	623 461	612 507	584 456	585 446	586 394	587	550 426	
Price, rolls, contract, delivered to principal ports \$ per sh. 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	134. 40		p134. 40	
Paperboard (National Paperboard Assoc.): Orders, new thous sh. tons. Orders, unfilled, end of month. do Production, total do Percent of activity.	1, 322 427 1, 328 89	1, 383 461 1, 394 91	1, 304 421 1, 346 91	1, 462 448 1, 483 92	1, 409 427 1, 450 94	1, 237 472 1, 202 78	1, 541 521 1, 523 95	1, 470 571 1, 443 92	1, 499 522 1, 540 98	1, 433 485 1, 492 95	1, 338 445 1, 371 84	1, 381 473 1, 354 91	1, 401 483 1, 389 96	1, 588 466 1, 603 97	1,432 468 1,432 94	1, 56 46 1, 58
Paper products: Shipping containers, corrugated and solid fiber, shipments; mil. sq. ft. surf. area. Folding paper boxes, shipments, index of physical volume 1947-49=100.	7 9, 078 124. 0	r 9, 563 124. 0	7 8, 932 117. 1	7 9, 666 127. 8	r 9, 959 132. 6	r 8, 584 106. 9	7 11, 215 135. 0	7 10, 576 130. 0	r 10, 660 135. 8	r 10, 006 128. 0	7 9, 000 123. 1	9, 523 118, 1	9, 036 115. 2	1	9, 463 P 119. 0	10, 44
		RU	BBE	RANI	D RU	BBEI	R PR	ODUC	TS	<u> </u>	'	<u> </u>	<u> </u>	<u> </u>	1	<u> </u>
RUBBER	1													}		
Natural rubber: Consumption	39. 92 78. 48 34. 23 . 385	7 35. 61 7 68. 65 32. 59 . 296	4733.41 69.02 24.58 .305	7 35. 45 63. 40 29. 87 . 325	7 36. 05 67. 87 34. 84 . 300	7 30. 14 70. 22 34. 24 . 291	7 37. 97 66. 97 32. 59 . 300	r 37. 12 63. 81 29. 29 . 305	7 40, 19 62, 38 40, 65 , 295	7 38. 31 63. 07 36. 71 . 274	7 36. 40 7 68. 08 39. 07 . 278	40. 47 69. 74 41. 46 . 280	36. 18 69. 59 32. 78 r . 283	39. 63 69. 52 29. 97 . 286	37. 47 68. 51 33. 20 . 289	. 29
Synthetic rubber:⊕ thous. lg. tons. Production	119. 70 89. 94 r 232. 52 28. 74	r 117.00 r 91.85 r 245.55 24.75	r 111,60 r 84,04 251,27 23,50	r 113.33 r 91.77 248.87 22.94	r 107.50 r 94.04 243.17 20.13	r 111.04 r 79.25 253.44 21.92	114. 94 r 98. 61 239. 84 27. 87	r 116,61 r 94, 90 240, 87 22, 90	133. 79 7 106.51 242. 94 24. 72	129. 62 r 100,83 244. 89 24. 42	⁷ 138.49 ⁷ 97.58 ⁷ 256.24 27.92	127. 93 107. 07 247. 99 22. 05	127. 17 95. 85 255. 02 24. 43	138. 52 103. 89 261. 84 27. 99	130. 25 100. 27 261. 88 25. 80	
Reclaimed rubber: do. Production. do. Consumption. do. Stocks, end of month. do.	24. 40 23. 04 32. 02	r 21. 99 r 20. 86 r 32. 15	a r21. 31 a r21. 12 31. 59	r 23. 76 r 22. 37 31. 66	r 25. 12 r 22. 36 32. 60	r 19. 10 r 17. 57 33. 27	22. 50 r 20. 92 33. 04	r 20, 68 r 20, 62 31, 83	r 23. 24 r 22. 56 31. 69	7 22. 34 7 21. 12 30. 03	r 21. 61 r 20. 17 r 30. 83	25. 14 23. 21 30. 54	22.30 21.01 30.27	24. 38 22. 64 30. 89	23. 17 22. 24 30. 85	
TIRES AND TUBES	İ									,						
Pneumatic casings: 1 Production	9, 987 9, 975 3, 350 6, 482	9, 728 9, 859 2, 838 6, 908	7 8, 920 10, 232 2, 934 7, 202	9, 604 11, 192 3, 377 7, 716	9, 919 11, 709 3, 123 8, 473	8, 881 9, 598 2, 023 7, 490	10, 345 10, 269 1, 928 8, 215	9, 893 9, 988 2, 620 7, 239	11, 150 11, 109 3, 429 7, 518	10, 329 9, 739 3, 841 5, 789	10, 483 9, 176 3, 689 5, 349	11, 501 10, 977 3, 534 7, 333	10, 369 9, 036 3, 227 5, 680	11, 278 10, 915 3, 657	10, 906 11, 565 3, 735 7, 717	
Export	26, 558 117	26, 128 81	28, 033 85	26, 503 79	24, 800 76	24, 098 83	24, 127 79	24, 096 91	7, 518 162 24, 195 85	24, 916 66	26, 367 76	26, 800 73	28, 109 64	7, 149 109 28, 523 86	27, 838 75	
Inner tubes: Production	3, 415 3, 399 10, 348 107	3, 124 3, 282 9, 146 66	2, 939 2, 902 9, 096 80	3, 190 2, 795 9, 487 77	2, 838 3, 323 8, 948 58	2, 733 3, 046 8, 641 58	3, 211 3, 192 8, 700 58	3, 081 2, 856 8, 890 64	3, 560 3, 435 9, 096 76	3, 232 2, 903 9, 458 54	3, 002 2, 888 9, 784 61	3, 691 5, 367 8, 062 81	3, 605 3, 679 8, 131 50	4, 009 3, 582 8, 714 109	3, 413 3, 240 8, 794 83	

^{*} Revised. ** Preliminary. ** Revisions for Jan.-Mar. 1961, respectively, are as follows (uvits as above): Natural rubber—consumption, 35.25; 31.97; 35.07; reclaimed rubber—proving from 22.02; 18.86; 20.90. ** Data for indicated items each of estimates for tissue and special industrial paper. ** Beginning Jan. 1962, on revised last (cash discount deducted); not comparable with earlier data. Jan. 1962 price on old last \$16.95. ** Includes Alaska and Hawaii beginning July 1961.

© Data exclude estimates for "tissue paper." ** Revisions will be shown later as follow: Paper, excel. bldg. paper, etc., Jan.-Dec. 1990; shipping containers, Jan. 1959-Mar.

1961. 6³ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1961. Alaska and Hawaii are represented beginning Jan. 1961.

Bevised to include data for stereo and other elastomers (except polyurethane rubbers) as follows: Production and consumption, beginning Jan. 1961; stocks, beginning Dec. 1960. Revisions for Dec. 1960 and Jan.—Mar. 1961, respectively, are as follows (units as above): Production, 107.22; 104.30; 115.58; consumption, 87.97; 79.54; 87.14; stocks, 248.87; 242.52; 240.69; 241.87.

nless otherwise stated, statistics through 1960	1960	1961					1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	Apr.	Ma
		STON	E , C	LAY,	AND	GLA	SS P	RODU	JCTS							
PORTLAND CEMENT						-										
roduction, finished cementthous. bbl_	26, 588	26, 950	26, 463	31, 102	31, 594 88	32, 511	33, 262	31, 474	32, 348	27, 625	23, 393	17, 051	15, 309	20, 454	28, 089	
Percent of capacityhipments, finished cementthous. bbl	26, 244	26,889	$\frac{74}{24,752}$	84 31,312	34,030	31, 980	37, 376	87 33, 468	35, 681	25, 692	17, 485	13, 669	45 14, 477	$\frac{54}{21,269}$	27, 990	
tocks, end of month: Finisheddodo	35, 512	35, 879	39, 999	39, 789	37, 346	37, 889	33, 768	31, 785	28, 437	30, 382	36, 343	39, 792	r 40, 626	39, 817	39, 916	
CLAY CONSTRUCTION PRODUCTS	25, 532	24,984	r32, 432	30, 999	28, 960	26, 189	21, 958	18, 704	16, 204	16, 913	19, 531	24, 758	28, 956	32, 891	32, 767	
hipments: ‡																
Brick, unglazed (common and face) mil. standard brick	541.8	r 535. 6	r 543. 5	r 634. 9	r 638. 5	r 605. 7	r 664. 9	r 591. 5	7 647. 4	r 550. 1	r 387. 4	319.0	r 358. 4	503. 7	 	
Structural tile, except facingthous. sh. tons Sewer pipe and fittings, vitrifieddo	40.7 154.5	7 39. 7 7 145. 8	r 46.0 r 149.7	r 47. 2 r 167. 8	7 42.7 7180.4	r 41.5 r 163.3	r 41.6 r 182.5	7 37.9 7 167.2	7 43.0 7 176.5	r 39. 1 r 134. 8	7 30. 9 7 98. 1	28. 4 81. 6	27.8 + 87.6	31.3		
Facing tile (hollow), glazed and unglazed mil, brick equivalent.	33.9	7 35.3	r 32. 9	r 38. 7	r 40. 1	7 37. 8	, 40. 0	r 35. 5	r 39. 0	r 37. 3	r 28. 8	26. 5	23. 2	29. 1		
Floor and wall tile and accessories, glazed and un- glazedmil. sq. ft_	19. 4	r 19. 0	r 18. 2	r 20. 2	r 21. 2	r 18. 1	r 22. 6	r 20. 6	7 20. 8	r 20. 0	16.5	17. 8	17.7	20.8		
rice index, brick (common), f.o.b. plant or N.Y. dock 1957-59=100	103. 5	103.8	r 103. 5	r 103. 5	103. 5	r 103.6	r 103. 9	7 104. 2	r 104. 1	104.1	104.1	104. 2	104.9	105. 1	105. 1	
GLASS AND GLASS PRODUCTS	100.0	100.0	200.0	105.0	155.0	10010	1,00.0		10111	101.1	101.1	191.2	101.0	190.1	100.1	
lat glass, mfrs.' shipments (qtrly. total and qtrly.				!												
average) thous. \$- Sheet (window) glass, shipments do Plate and other flat glass, shipments do	^a 70,482 ^a 26,619 43,863	765, 113 27, 743 737, 370			60, 996 26, 204 34, 792			67, 709 30, 631 37, 078			71, 840 31, 803 740, 037			74, 658 32, 144 42, 514		
lass containers: ‡ Productionthous. gross	13, 358	r13, 957	r 23, 512	⁷ 14, 101	r 15, 367	⁷ 14, 785	⁷ 16, 482	r 13, 761	⁷ 14, 717	⁷ 12, 769	r 11, 949	13, 482	13, 103	14, 480	14.016	
Shipments, domestic, totaldo	12,890	⁷ 13, 633	r 10, 803	⁷ 13, 485	15,683	r12, 893	⁷ 17, 862	13, 713	r 13, 747	⁷ 12, 840	r 12, 225	12, 623	11, 905	13, 975	13, 452	
General-use food: Narrow-neck fooddodo	1,469	r 1, 491	1,128	r 1, 187	7 1, 374	1, 311	2, 515	2, 341	1, 421	1, 190	1,016	1, 163	1, 173	1,396	1,251	l
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)thous. gross	3,698	r 3, 904	2,687	3, 423	7 3, 875	r 3, 888	5, 456	r 4, 153	r 4, 284	r 3, 926	⁷ 3, 656	3, 859	3, 559	3, 886	3, 492	
Beveragedo	958	r 1, 007	950	1, 310	r 1, 757	1, 269	r 1, 052	r 750	776	814	1, 131	745	859	1, 169	1,568	
Beer bottles do Liquor and wine do do do do do do do do do do do do do	1,376 1,243	7 1, 807 1, 289	1, 587 1, 151	2, 309 1, 243	7 3, 266 7 1, 412	† 1, 946 † 1, 027	2, 113 1. 444	1,515 $1,257$	1, 464 1, 656	1,380 r 1,390	1, 512 1, 173	1, 492 1, 164	1, 354 1, 122	1, 939 1, 377	2, 071 1, 196	
Medicinal and toiletdo Chemical, household and industrialdo Dairy productsdo	2,901 1,095 151	7 2, 985 7 1, 007 142	r 2, 253 r 955 92	7 2, 954 7 962 97	r 2, 814 r 1, 067 118	7 2, 426 7 912 114	73,891 71,201 190	7 2, 642 7 892 163	r 2, 987 r 1, 009 150	7 3, 151 7 845 144	7 2, 854 7 734 149	3, 219 842 139	2, 964 764 110	3, 277 811 120	2, 966 796 112	
Stocks, end of monthdo		21, 582	21,754	r 22, 245	21, 729	⁷ 23, 266	r 21. 700	⁷ 21, 415	⁷ 22, 054	r 21, 706	r 21, 157	21, 789	22, 779	23,066	23, 256	
GYPSUM AND PRODUCTS								1					1			
Prinde gypsum, qtrly, avg. or total:	1,326	1, 242			1.455			1,422			1, 240			1,019		
Imports thous sh. tons Production do	2,456	2, 378			2, 499			2, 605						2,038		
Calcined, production, qtrly. avg. or totaldo	2,148	2,062			2,178			2, 282			2, 055			1, 916		
Sypsum products sold or used, qtrly, avg. or total: Uncalcined usesthous. sh. tons. Industrial usesdo	925 71	992 65			997 64			1, 179 65			1, 049 65			643 67		
Building uses: Plasters:	299	250	ļ		276	İ		281			240			226		
Base-coatdododododo	299	263			277			303			250			207		
Lathmil, sq. ftWallboarddodo	477.6	411.6 1, 483.9			438. 9 1. 545. 9			466. 9 1,651.4			380. 6 1. 528. 5			335. 5 1, 395. 1		
All other§do	59. 4				64.2						54.0			56.4		
			7	TEXT	ILE I	PROD	UCT	S								
APPAREL	1				T									1		
Hosiery, shipmentsthous, doz. pairs_ Men's apparel, cuttings: ¶♂ Tailored garments:	12,600	14, 008	11,811	12,773	14, 837	12, 297	17, 441	14,628	16, 114	15,618	12, 267	14, 678	13, 958	14, 952	13, 124	
Suitsthous, units. Overcoats and topcoatsdo	1, 786 435	7 1, 597 375	1,580 344	1,620 504	1 1,550 1 545	936 456	1, 788 676	1 1, 585 1 470	1,744 360	1 1, 835 1 345	1, 696 244	¹ 1, 880 ¹ 200	r 1, 726 r 214	1,881 281		
Coats (separate), dress and sportdo	841	r 957	940	1,040	1 965	544	964	1 820	1,076	1 1, 160	1, 112	1 1, 335	7 1, 115	1, 265		1
Trousers (separate), dress and sportdo Shirts (woven fabrics), dress and sport thous. doz	8, 262 1, 942	7, 465 1, 872	7, 312 1, 592	8,096 1,768	1 8, 135 1 1, 975	6, 368 1, 432	8, 960 2, 012	1 7, 615 1 1, 935	7, 936 2, 020	1 7, 445 1 2, 285	7,016 1,984	1 8, 160 1 2, 155	7 8, 514 7 2, 137	9, 849 2, 258		
Work clothing: Dungarees and waistband overallsdo	231	284 301	264 304	308 296	1 280 1 285	236 236	340 324	1 320 1 330	320 320	1 310 1 350	264 288	1 305 1 295	† 295 † 325	308 324		
Shirtsdo	304	301	304	290	- 200	200	024	- 550	320	- 300	200	- 200	020	024		
Women's, misses', juniors' outerwear, cuttings:♂ Coats	_ 20,888		696 26, 512 499	1,077 24,792 397	1,986 21,867 843	2,081 17,188 1,004	2, 835 21, 759 1, 035	2, 155 17, 642 582	2,576 21,448 660	2, 467 20, 922 768	1,658 16,848 682	1, 877 19, 958 1, 097	2, 271 21, 281 1, 119	2, 407 26, 190 1, 079		-
Waists, blouses, and shirtsthous, doz_	1, 288	1,340	1,565	1,368	1,388	1,161	1, 335	1,215	1, 413	1, 321	1,003	1, 298	1, 454	1,687		
Skirtsdo					855	738	854	612		654	412	581	697	•	l	

Revisions for 1960 are shown in the Apr. 1962 Survey. Revisions for Jan.-Mar. 1961 will be shown later. 5 Comprises sheathing, formboard, and laminated board.

1Data for June, Sept. and Nov. 1961 and Jan. 1962 cover 5 weeks; other months of 196 cover 4 weeks. Beginning Feb. 1962, the data are calendar-month totals. & Revisions for Jan. 1959—Aug. 1960 are available upon request.

Unless otherwise stated, statistics through 1960	1960	1961					1961	·					·	1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		Tl	EXTI	LE P	RODU	CTS-	-Con	tinue	ed				·	·	<u> </u>	
COTTON]				<u> </u>					j						<u> </u>
Cotton (exclusive of linters): Production: Ginningssthous, running bales_ Crop estimate, equivalent 500-lb. bales thous. bales	1	¹ 14, 325				228	686	2, 683	8, 676	11, 698	² 12, 622	³ 14, 006				
Consumption dodo	i .	711	646	667	4 822	537	690	± 847	716	4 875	664	4 868	717	730	4 867	
Stocks in the United States, end of mo., totalt	14, 447 14, 376 3, 698 9, 159 1, 520 70	13, 411 13, 337 3, 789 7, 737 1, 811 74	9, 954 9, 903 611 7, 256 2, 036 52	8, 913 8, 863 470 6, 347 2, 046 50	7, 855 7, 810 423 5, 434 1, 953 45	7, 171 7, 130 490 4, 754 1, 886 41	19, 920 19, 825 13, 821 4, 216 1, 788 95	18, 806 18, 701 12, 231 4, 870 1, 600 105	18, 003 17, 894 7, 865 8, 489 1, 540 109	16, 634 16, 534 4, 192 10, 671 1, 671 100	15, 447 15, 354 1, 932 11, 664 1, 758 93	14, 042 13, 958 948 11, 079 1, 931 84	13, 313 13, 232 759 10, 407 2, 066 81	711, 928 711, 856 333 79, 387 2, 136 772	10, 779 10, 715 284 8, 336 2, 095 64	
Exportsdo Importstdo Prices (farm), American uplandcents per lb_ Prices, middling 1", avg. 14 marketsdo	628 12 30. 1 31. 4	533 14 31.0 32.2	585 14 30. 6 31. 4	387 6 30.7 31.8	248 9 30. 9 32. 2	304 1 31. 4 32. 6	644 98 32. 6 33. 1	322 24 32. 8 33. 4	301 7 33. 9 33. 6	33. 1 33. 6	537 3 31. 8 33. 6	382 5 30. 4 33. 6	396 5 29.1 33.7	392 5 29. 4 33. 8	303 4 31. 8 33. 8	32.7
Cotton linters: Consumption thous. bales. Production. do. Stocks, end of mot do. COTTON MANUFACTURES	113 134 543	109 130 544	106 114 668	107 84 602	4 131 50 514	76 39 468	104 43 385	4 124 105 357	111 222 429	4 130 231 519	109 187 559	4 129 194 623	105 174 660	111 156 691	4 125 124 694	
Spindle activity (cotton system spindles) \$\frac{1}{1}\$ Active spindles, last working day, totalthous_ Consuming 100 percent cottondo Spindle hours operated, all fibers, totalmil_ Average per working daydo Consuming 100 percent cottondo	17, 589	19, 033 17, 327 9, 804 452 8, 928	19, 008 17, 360 9, 096 455 8, 330	19, 000 17, 346 9, 312 466 8, 514	18, 966 17, 297 411, 259 450 410, 263	18, 992 17, 279 7, 530 376 6, 798	478	19, 102 17, 344 4 11,579 463 4 10,525	19, 089 17, 313 9, 685 484 8, 782	19, 017 17, 205 411, 872 475 410, 753	444	18, 971 17, 120 411, 661 466 410, 513	18, 990 17, 127 9, 574 479 8, 615	18, 978 17, 105 9, 597 480 8, 622	18, 987 17, 107 411, 668 467 410, 535	
Cotton yarn, natural stock, on cones or tubes: Prices, f.o.b. mill: 20/2, carded, weaving\$ per lb	. 665 . 938	. 647 . 926	. 641 . 911	. 641 . 914	. 641 . 916	. 641 . 924	. 641 . 929	. 660 . 934	. 665 . 941	. 665 . 953	. 665 . 958	. 670 . 958	. 670 . 958	. 670 r . 956	p. 670 p. 939	
Cotton cloth: Cotton broadwoven goods over 12" in width: Production, qtrly, avg. or totalmil. lin. yd Orders, unfilled, end of mo., as compared with avg. weekly productionNo. weeks' prod Inventories, end of mo., as compared with avg. weekly productionNo. weeks' prod No. weeks' prod	2, 341 13. 6 4. 5	2, 289 11. 8 5. 5	11. 6 5. 7	11. 6 5. 6	2, 310 11. 4 5. 7	15. 2 7. 0	12. 3 5. 2	2, 200 12. 2 5. 0	11. 5	11. 2 4. 8	2, 393 11. 9 5. 0	31, 336 10. 8 5. 0	12. 3 4. 9	11.9	11. 4 4. 9	
Exports‡thous. sq. yd_ Imports‡do	36, 584 37, 908	39, 117 21, 208	38, 461 16, 477	34, 323 20, 764	39, 971 14, 338	26, 837 16, 934	43, 967 22, 219	40, 833 17, 026	40, 518 21, 280	39, 726 23, 366	39, 648 34, 281	31, 336 48, 690	41, 140	43, 617	57, 001	
Mill margins†cents per lb_ Prices, wholesale: Denim, mill finishedcents per yd_ Print cloth, 39 inch, 68 x 72do_ Sheeting, class B, 40-inch, 48 x 44-48do	29.89 38.2 17.4 17.2	24. 49 38. 3 15. 1 16. 3	24. 00 38. 3 15. 0 15. 9	23. 68 38. 3 15. 0 15. 9	23. 51 38. 3 15. 0 15. 9	23. 43 38. 3 15. 0 15. 9	23. 94 38. 3 15. 3 16. 3	24. 62 38. 3 15. 3 16. 5	24. 97 38. 3 15. 3 16. 8	24. 99 38. 3 15. 3 16. 8	24. 96 38. 3 15. 3 16. 8	24. 85 38. 3 15. 3 17. 0	24. 94 38. 3 15. 1 17. 0	25. 09 39. 6 15. 5 17. 0	25. 38 P40. 3 P15. 5 P17. 0	25. 06
MANMADE FIBERS AND MANUFACTURES		- 400 0	:				i					1				
Fiber production, qtrly, avg. or total mil. lb. Filament yarn (rayon and acetate) do Staple, incl. tow (rayon) do Noncellulosic (nylon, acrylic, protein, etc.). do Textile glass fiber (exc. blown glass wool and pack) mil. lb.	455. 7 163. 6 78. 5 169. 3 44. 3	7 482. 0 160. 4 100. 2 7 185. 4 7 36. 0						160.7			7 525. 1 178. 2 115. 0 7 193. 7			576. 9 188. 1 123. 1 217. 6 48. 1	⁵ 58. 8 ⁵ 38. 8	
Exports: Yarns and monofilaments‡thous. lb Staple, tow, and tops:	6, 607 3, 620 399 5, 128	7,018 3,834 541 3,190	8, 046 3, 370 527 2, 277	6, 444 3, 261 504 1, 870	4, 427 5, 216 519 2, 629	7, 059 4, 216 599 2, 045	5, 412 4, 035 541 2, 695	6, 076 3, 250 777 2, 591	7, 405 4, 552 663 4, 886	8, 230 4, 274 757 5, 606	10, 574 3, 734 400 4, 414	8, 506 3, 329 677 4, 910	7, 453 4, 633 665 7, 715	8, 784 3, 513 537 5, 715	9, 208 4, 338 548 4, 351	
Staple, tow, and tops	63. 4 56. 1 666. 3 6 15. 7	56. 4 53. 5 6 70. 9 6 22. 1	58. 4 61. 3	59. 9 57. 0	60. 8 56. 3 70. 0 20. 1	63. 1 58. 6	59. 1 55. 3	52. 3 51. 2 71. 4 23. 5	48.6	45. 9 40. 3	47. 8 41. 4 67. 5 22. 0	47. 4 42. 8	48. 0 45. 4	751.3 49.5 63.7 21.1	51. 7 51. 0	
Prices, rayon (viscose): Yarn, filament, 150 denier\$ per lb Staple, 1.5 denier	.82	. 82	.82 .27	. 82 . 26	. 82	. 82 . 26	.82	. 82	. 82	. 82 . 27	. 82 . 26	. 82 . 27	. 82 . 27	.82	p. 82 p. 27	
Manmade fiber broadwoven fabrics: Production, qtrly. avg. or totalt?mil. lin. yd Rayon and acetate (excl. tire fabric)do Nylon and chiefly nylon mixturesdo Polyester and chiefly polyester blends* _do	594. 2 358. 6 78. 5 106. 2	594. 2 364. 8 64. 1 111. 3			575. 5 354. 9 63. 5 102. 4			591. 9 371. 1 61. 6 102. 2			637. 7 391. 7 65. 9 123. 5					
Exports, piece goodsthous. sq. yd	1	11, 557	11, 334	11, 188	10, 046	9, 532	10, 758	11,614	13, 207	12, 297	13, 063	10, 475	11,096	12, 964	12, 661	
Imports, raw		557 5. 20 5, 891	449 5. 09	566 5. 20	540 5. 18 5, 309	419 5. 21	759 5. 44	524 5. 38 5, 736	541 5. 25	715 5. 24	802 5. 08 6, 738	389 5. 08	688 5. 22	545 5. 42	524 \$ 5.73	
Revised. Preliminary. ¹ Total crop for ye to Jan. 15. ⁴ Data cover a 5-week period. ⁵ Data Stotal ginnings to end of month indicated, exce Data for June, Sept. and Nov. 1961 and Jan. a months, 4 weeks.	ar. ² G ta are for pt as not	innings t month s ed.			nings . avg.	f] availa Q	Revised : ble upon	revision series. S request	See note	in the S	vailable ept. 1961		; data fo	r Aug. 19 for 1954		

Unless otherwise stated, statistics through 1960	1960	1961				· · ·	1961							1962		
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave		Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		TI	EXTII	E PI	RODU	CTS-	Con	tinue	d							
wool								}								
Wool consumption, mill (clean basis):¶‡ Apparel class	20, 356 13, 555 19, 597 8, 202 1. 165 1. 070 1. 166	21, 907 12, 254 21, 079 10, 011 1, 184 1, 032	20, 144 10, 198 22, 706 12, 078 1, 150 , 992 1, 100	22, 799 10, 641 20, 851 10, 238 1. 210 1. 020 1. 125	1 27, 206 1 12, 925 20, 490 10, 134 1. 200 1. 022	19, 107 9, 294 24, 648 12, 223	19, 442 8, 357 1. 228 1. 052	115,029 20,492 8,962 1.230 1.075	13, 876 25, 039 9, 690 1. 208 1. 075	1 26, 491 1 14, 629 17, 219 9, 564 1. 200 1. 075	19, 902 11, 811 17, 114 10, 159 1, 200 1, 075	125,609 114,085 23, 982 16, 299 1. 200 1. 075	22, 740 11, 387 22, 747 15, 409 1, 200 1, 075	23, 523 11, 159 25, 945 19, 187 1, 200 1, 075	1 27, 828 1 12, 216 21, 019 13, 846 1, 224 1, 075	1. 233 1. 075
Australian, 64s, 70s, good topmakingdo WOOL MANUFACTURES	1.100	1.110	1, 100	1, 120	1.125	1.125	1. 125	1.125	1. 125	1. 125	1. 125	1. 125	1.125	1.125	1.125	1. 135
Knitting yarn, worsted, 2/20s-50s/56s Bradford system, wholesale price	180. 6 71, 614 70, 189 40, 668 96. 7	96. 7 7 71,721 7 70,035 7 43,228	94. 2 ⁷³ 63,832 ⁷³ 62,779 ⁷³ 36,410 93. 8	99. 2	99. 2 79,590 78,315 747,326 93. 0	99. 2	99. 2	98. 0 7 74,435 7 72,694 7 48,223 94. 6	96. 7	96. 7	95. 5 7 69,026 7 66,353 7 40,955 94. 6	96. 7	99. 2	99. 2 75, 464 73, 431 42, 066 94. 6	100. 5	
Flannel, men's and boy's1957-59=100_ Gabardine, women's and children'sdo	96.8	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	95. 2	
		T	RANS	PORT	TATI(ON E	QUIP	MEN'	T				· · ·			
AEROSPACE VEHICLES△ Orders, new (net), qtrly, avg. or totalmil, \$ U.S. Governmentdo Prime contractdo Sales (net), receipts or billings, qtrly. avg. or total								3, 115			3, 726 3, 064 3, 396				1	
U.S. Government do do		3, 738 2, 883			3, 875 2, 913			3, 635 2, 860			3, 856 3, 004					
Backlog of orders, end of year or qtr. Q. do. U.S. Government	15, 462 12, 056 6, 089 1, 566 4, 690 2, 049	13, 950 11, 045 5, 669 1, 545 3, 844 1, 783			14, 192 11, 126 5, 649 1, 446 4, 269 1, 857			5, 766								
$\begin{array}{ccccc} Aircraft \ (eivilian): \ Shipments \oplus \underline{\hspace{1cm}} do \underline{\hspace{1cm}} \\ Airframe \ weight \ \oplus thous. \ lb \underline{\hspace{1cm}} \\ Exports \underline{\hspace{1cm}} mil. \ \$. \end{array}$	103. 4 2, 347 44. 8	82. 1 1, 824 27. 6	100. 2 2, 201 38. 6	114. 7 2, 451 34. 3	97. 5 2, 160 61. 6	67. 7 1, 510 9. 8	60. 4 1, 317 31. 5	61. 5 1, 340 25. 4	79. 9 1, 781 11. 4	72. 5 1, 457 17. 9	83. 6 1,770 19. 2	87. 8 1,726 26. 4	109. 1 2, 045 60. 1	77. 6 1, 747 43. 9		
MOTOR VEHICLES																
Task Thous Thous Domestic do. Passencer cars, total do. Domestic do. Trucks and buses, total do. Domestic do. do. do. do. do. do. do. do.	655. 8 625. 7 556. 2 544. 2 99. 5 81. 5	556. 4 527. 3 461. 9 450. 2 94. 5 77. 1	547. 7 520. 8 453. 4 442. 7 94. 3 78. 0	641. 6 615. 0 539. 9 529. 4 101. 8 85. 6	681.8 644.1 567.6 557.1 114.2 87.1	498. 0 473. 2 407. 3 400. 0 90. 7 73. 2	243. 5 224. 2 172. 8 168. 4 70. 7 55. 7	451. 4 426. 6 367. 4 359. 8 84. 1 66. 8	638. 3 608. 3 545. 1 529. 4 93. 1 78. 9	754. 6 722. 3 646. 9 627. 7 107. 7 94. 6	759. 5 720. 5 646. 7 631. 1 112. 8 89. 4	711. 0 684. 2 610. 9 595. 9 100. 1 88. 3	628. 6 603. 7 533. 6 518. 5 95. 0 85. 2	713. 9 685. 3 605. 8 588. 5 108. 1 96. 8	594.8	² 673. 8 ² 115. 2
Exports, total‡number Passenger ears (new and used)do Trucks and busesdo	27, 890 10, 570 17, 320	22, 444 9, 489 12, 955	23, 169 9, 589 13, 580	23, 791 9, 443 14, 348	24, 223 7, 962 16, 261	28, 581 8, 235 20, 346	20, 900 3, 577 17, 323	17, 416 5, 910 11, 506	19, 682 9, 200 10, 482	22, 631 12, 658 9, 973	21, 497 13, 234 8, 263	20, 117 11, 799 8, 318	17, 580 10, 221 7, 359	21, 818 12, 140 9, 678	23, 719 15, 204 8, 515	
Imports (cars, trucks, buses), total \$\sigma^{\pma}\$, do	41, 287 39, 278 r 4, 864	24, 860 24, 076 7 4, 263	22, 425 21, 684 7 3, 808	26, 297 25, 336 r 4, 180	23, 892 23, 472 7 4, 649	20, 985 20, 313 7 3, 752	19, 787 19, 673 7 4, 866	22, 521 22, 127 7 4, 379	28, 854 28, 344 7 5, 372	26, 488 26, 005 7 5, 171	33, 305 32, 395 r 4, 755	32, 305 31, 337 5, 484	37, 695 36, 527 5, 295	36, 344 35, 038 6, 393	32, 607 31, 326 5, 916	
Vansdo Chassis, van bodies, for sale separatelydo	2, 916 7 549	7 2, 650 462	7 2, 104 580	r 2, 307 r 532	7 2, 758 526	7 2, 248 515	7 3, 022	7 2, 785 245	⁷ 3, 656 272	7 3, 525 7 334	7 3, 375 233	3, 845 738	3, 577	4, 543 456	3, 978 496	
Registrations:⊙ thous— New passenger cars do— Foreign cars do— New commercial cars do—	548, 1 41, 6 78, 6	487, 9 31, 6 76, 6	496. 1 33. 2 74. 3	544. 0 34. 9 85. 2	572. 0 37. 0 81. 0	500. 5 33. 8 83. 9	470. 6 35. 1 82. 0	370. 5 33. 3 74. 6	549. 6 32. 5 82. 9	557. 9 28. 9 81. 6	525, 7 24, 2 79, 0	491. 7 25. 7 76. 7	475. 4 25. 0 70. 9	611.1 31.7 89.2	640. 4 32. 7 96. 0	
RAILROAD EQUIPMENT		1	:													
Freight cars (ARCI): Shipmentsnumber Equipment manufacturers, totaldo Railroad shops, domesticdo	3, 124	2,655 1,572 1,083	2, 933 1, 156 1, 777	3, 360 1, 588 1, 772	3, 142 2, 085 1, 057	1, 234 764 470	2,403 1,676 727	2, 811 2, 125 686	1, 908 1, 205 703	2, 513 1, 726 787	1, 940 1, 066 874	2, 128 1, 250 878	2,690 1,772 918	4.077 3,076 1,001	3, 421 1, 677 1, 744	
New orders do Equipment manufacturers, total do Railroad shops, domestic do	2, 963 1, 872 1, 091	2, 569 1, 602 967	r 2, 039 r 823 1, 216	3, 698 2, 077 1, 621	1, 217 1, 082 135	2, 587 2, 429 158	1,454 1,389 65	3, 143 1, 280 1, 863	2, 086 944 1, 142	4, 109 3, 479 630	5, 735 2, 818 2, 917	5, 336 2, 729 2, 607	1, 467 1, 128 339	r 1, 557 r 1, 500 r 57	2, 452 1, 439 1, 013	
Unfilled orders, end of modo Equipment manufacturers, totaldo Railroad shops, domesticdo	31, 977 14, 758 17, 219	13,462 4,616 8,846	13, 664 3, 902 9, 762	13, 970 4, 344 9, 626	11, 830 3, 341 8, 489	10, 785 5, 008 5, 777	9, 831 4, 716 5, 115	10, 210 3, 918 6, 292	10, 373 3, 642 6, 731	11, 984 5, 405 6, 579	15, 761 7, 134 8, 627	19, 011 8, 611 10, 400	17,737 7,970 9,767	15, 265 6, 441 8, 824	14, 244 6, 152 8, 092	
$\begin{array}{ccc} \text{Passenger cars: Shipments} & \text{do}_{} \\ \text{Unfilled orders, end of mo}_{} \text{do}_{} \end{array}$	20 265	17 202	31 81	18 116	8 294	13 281	21 260	14 246	7 239	0 239	0 264	0 264	0 264	5 259	24 235	
Freight cars, class 1 (AAR): \$ Number owned, end of year or mothous_ Held for repairs, % of total owned		1,607 8.8	1, 646 9. 7	1, 642 9, 9	1, 638 9. 3	1,628 9.3	1, 624 9, 5	1, 621 9. 4	1, 614 9. 1	1,613 9.0	1,607 8.8	1,604 8.9	1,600 8.8	1, 598 8. 5		

r Revised. ¹ Data cover 5 weeks. ² Preliminary estimate of production. ³ Revision for 1st qtr. 1961. [§] See corresponding note, p. S-39. [‡] Seattcred revisions for 1959-60 are available upon request. ^A Effective with the Jan. 1962 Survey, the qtrly, data reflect an expanded survey an linclude companies developing, producing, assembling, etc., complete missiles and space vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1990, are not available.

[†]Revisions for 1960-Mar. 1961 are available upon request.

§ Total includes backlog for nonrelated products and services and basic research.

⊕ Data include military-type planes shipped to foreign governments.

J Data cover complete units, chassis, and bodies.

⊚ Courtesy of R. L. Polk & Co.; republication prohibited.

§ Excludes railroad-owned private refrigerator cars and private line cars.

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UNITED STATES
GOVERNMENT PRINTING OFFICE
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WASHINGTON 25, D.C.

OFFICIAL BUSINESS First-Class Mail

Volume 42

Survey of Current Business

Numbers 1-6

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